

POWERING OUR FUTURE




Building on our heritage
to power tomorrow

2026 TIER 1&2 RATES PACKAGE

2026 RATE GOALS:

- 1** Provide Tier 1 and Tier 2 customers with stable, predictable rate increases
- 2** Introduce new bill line items to create greater visibility on price breakdowns
- 3** Serve Tier 1 and Tier 2 customers with remaining low-cost Grant PUD hydropower



TIER 1 CUSTOMERS

- LARGE GENERAL SERVICE
- INDUSTRIAL
- AGRICULTURE PROCESSING
- AGRICULTURE BOILER

CHALLENGES:



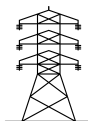
CARBON REQUIREMENTS



PRESENT TRANSMISSION CONSTRAINTS



HYDROPOWER LIMITS



REGIONAL RELIABILITY CONSTRAINTS



SIGNIFICANT DEMAND FOR POWER



INCREASED MATERIAL COSTS

Prices have almost doubled in the last 10 years for power poles, transformers, wires and cables.

TIER 2 CUSTOMERS

- LARGE INDUSTRIAL
- EVOLVING INDUSTRIES
- COMMERCIAL EV CHARGING

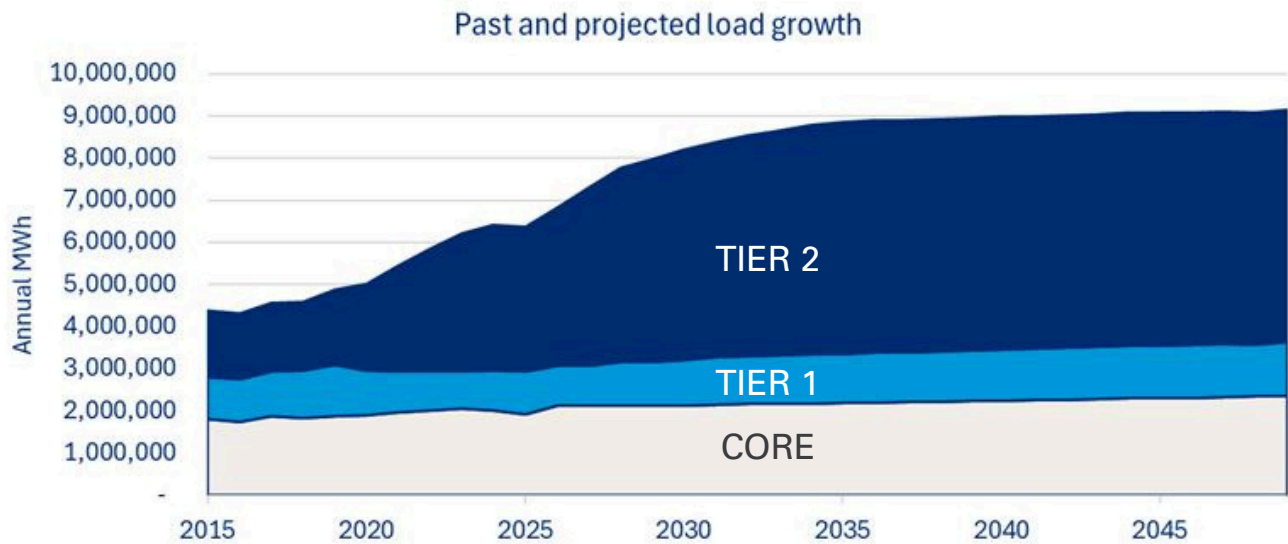
APPROVED RATE PACKAGE:

TIER 1 AND TIER 2 CUSTOMERS

Rate Class		2025 \$/kWh		Approved 2026 \$/kWh	Projected 2035 \$/kWh
TIER 1	Rate 7 – Large General	\$0.037	+10.7%	\$0.041	\$0.084
	Rate 14 – Industrial	\$0.035	+8.5%	\$0.038	\$0.090
	Rate 16 – Ag Processing	\$0.037	+9.2%	\$0.040	\$0.072
TIER 2	Rate 15 – Large Industrial	\$0.039	+8.1%	\$0.043	\$0.091
	Rate 17 – Evolving Industry	\$0.048	+10.6%	\$0.053	\$0.118

*Year-over-year trajectory

GROWTH FORECAST



HOW DO OUR RATES COMPARE?

Average price \$/kWh

	Industrial
United States	\$0.091*
Washington State	\$0.065*
Grant PUD	\$0.038*

*This is shown in dollars as reflected on your bill. Based on 2025 Grant PUD's usage model.

SHARE ANY REMAINING LOW-COST GRANT PUD HYDROPOWER

PLUS ADDITIONAL INDUSTRIAL POWER RESOURCES

- Rates will remain competitive nationwide
- Ten-year rate trajectory provides customers greater visibility on rate projections
- Long-term rate planning reinforces our commitment to prevent rate shock