



Avista Receives Commission Decision in Oregon Natural Gas Rate Case

10/09/19

SPOKANE, Wash., Oct. 09, 2019 (GLOBE NEWSWIRE) -- Avista's (NYSE: AVA) natural gas rate case has concluded with an order from the Public Utility Commission of Oregon (PUC) that approves the all-party settlements filed in July and August 2019. New rates will take effect on Jan. 15, 2020.

The Commission approved rates designed to increase annual natural gas billed revenues by \$3.6 million, or 4.2%.

"The Commission's decision represents positive outcomes for our customers, the company and our shareholders," said Dennis Vermillion, Avista president and CEO. "It supports Avista's efforts to continue to make key capital investments in our natural gas utility infrastructure as well as recover the operating costs of serving our customers."

The Commission's decision reflects a rate of return (ROR) on rate base of 7.24%, with a common equity ratio of 50% and a 9.4% return on equity (ROE), both of which represent a continuation of existing authorized levels.

A residential customer using an average of 47 therms per month would see a \$2.19 per month increase, or 4.5%, for a revised monthly bill of \$51.13. The monthly customer basic charge for all rate schedules will remain at current levels.

The actual percentage increase will vary by customer class and will depend on how much energy a customer uses.

Avista serves approximately 104,000 customers in Oregon.

About Avista Corp.

Avista Corp. is an energy company involved in the production, transmission and distribution of energy as well as other energy-related businesses. [Avista Utilities](#) is our operating division that provides electric service to 389,000 customers and natural gas to 357,000 customers. Its service territory covers 30,000 square miles in eastern Washington, northern Idaho and parts of southern and eastern Oregon, with a population of 1.7 million. Alaska Energy and Resources Company is an Avista subsidiary that provides retail electric service in the city and borough of Juneau, Alaska, through its subsidiary [Alaska Electric Light and Power Company](#). Avista stock is traded under the ticker symbol "AVA." For more information about Avista, please visit www.avistacorp.com.

This news release contains forward-looking statements regarding the company's current expectations. Forward-looking statements are all statements other than historical facts. Such statements speak only as of the date of the news release and are subject to a variety of risks and uncertainties, many of which are beyond the company's control, which could cause actual results to differ materially from the expectations. These risks and uncertainties include, in addition to those discussed herein, all of the factors discussed in the company's Annual Report on Form 10-K for the year ended Dec. 31, 2018 and the Quarterly Report on Form 10-Q for the quarter ended June 30, 2019.

SOURCE: Avista Corporation

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