



Chelan PUD and Avista Announce Long-Term Clean Energy Contract

December 30, 2021

Agreement provides valuable carbon-free energy to Northwest electric customers

SPOKANE, Wash. and WENATCHEE, Wash., Dec. 30, 2021 (GLOBE NEWSWIRE) -- Avista and Chelan County Public Utility District (PUD) have finalized a contract for renewable hydropower from the PUD's two hydro projects on the Columbia River. The 20-year contract increases Avista's carbon-free resources toward its 2030 renewable energy goals, as well as contributes flexible capacity to identified needs in Washington and Idaho. The acquisition successfully closes out Avista's 2020 Renewable Request for Proposals.

The competitively priced contract provides Avista with 5% of the output from the PUD's Rock Island and Rocky Reach hydropower projects from 2026 through 2030; it increases to 10% of the output from these projects in 2031-2045.

"We see great value in this partnership with Avista as it delivers more clean, renewable, reliable hydropower to customers in the Pacific Northwest," said PUD General Manager Steve Wright. "Increasing commitment to decarbonizing the electric sector, particularly in the western U.S., is increasing the value of hydropower. This contract increases PUD wholesale revenues that supports low customer-owner rates and amenities like broadband services and our parks."

"We are pleased to continue our partnership with Chelan PUD to provide more clean, reliable and affordable hydropower to our customers," said Jason Thackston, Avista's senior vice president of energy resources. "It's another important step on our way to serving customers with 100% clean electricity by 2045 and 100% carbon neutral resources by 2027."

The contract was negotiated after a competitively bid RFP process and includes both carbon-free energy attributes provided by hydropower as well as dispatchable capacity to help Avista meet peak energy needs during high customer usage times.

About Chelan PUD

Chelan Public Utility District was created by a vote of the people in 1936 and delivered its first power in 1947. The PUD is governed by a locally elected five-member Board of Commissioners. The general manager uses the policies and guiding principles set by the commission to generate and deliver electricity from our three dams to utilities that serve customers across the Pacific Northwest as well as to more than 51,000 retail customers in the county. The PUD also provides water, sewer and wholesale telecommunications services.

About Avista Utilities

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 403,000 customers and natural gas to 369,000 customers. Our 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. AERC is an Avista subsidiary that, through its subsidiary AEL&P, provides retail electric service to 17,000 customers in the city and borough of Juneau, Alaska. Our 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, 2020.

SOURCE: Avista Corporation

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Source: Avista Corporation