



## Avista submits 2023 Electric Integrated Resource Plan

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### Plan continues course toward clean energy future

SPOKANE, Wash., June 01, 2023 (GLOBE NEWSWIRE) -- [Avista Utilities](#), an operating division of [Avista Corp.](#) (NYSE: AVA), filed its 2023 Electric Integrated Resource Plan (IRP) today with the Washington Utilities and Transportation Commission and the Idaho Public Utility Commission. Avista produces an electric IRP every two years detailing projected growth in demand for energy and the new resources needed to serve customers over the next 20 years.

Since filing the 2021 IRP, Avista has secured several new energy supply contracts. Those combined with planned upgrades to several existing hydropower and biomass plants over the next decade mean Avista can meet customer energy needs through the middle of the 2030s.

"We evaluate many options to find the ideal strategy to serve our customers that balances cost, reliability, the community and the environment," said Scott Kinney, Avista's vice president of energy resources. "Thanks to resource selections from our recent All-Source RFP, we are in a good position to meet our customers' needs now and into the future. We are pleased to have a plan that builds on our already strong commitment to the environment."

#### Some highlights of the 2023 IRP include:

- Avista has announced several resource acquisitions and a divestiture (Colstrip at the end of 2025) since its 2021 IRP. These changes reflect one of Avista's biggest portfolio transformations since the early 2000s.
- The resource strategy selected in the IRP shows an 80% reduction in greenhouse gas emissions by 2045.
- Avista needs long-duration storage to serve customers in peak hours after 2035 to achieve 100% clean energy targets in Washington.
- Avista created a Named Community Investment Fund (NCIF) to increase energy related investments in disadvantaged communities. The fund will increase distributed energy resources such as energy efficiency, small-scale renewables, and energy storage.
- The energy forecast grows 0.85% per year, higher than the 0.24% annual growth rate in the 2021 IRP. Higher growth largely reflects higher residential and commercial electric vehicles (EV) forecasts and new building electrification.

#### IRP Process

Each IRP is a thoroughly researched and data-driven document identifying a resource strategy to meet customer needs while balancing costs and risk measures with environmental goals and mandates. Avista's professional energy analysts use sophisticated modeling tools and input from over 75 participants to develop each plan. The participants in the public process include customers, environmental organizations and business groups, elected officials and utility commission staff. Avista also hosted two public participation meetings open to all customers in March.

More information on Avista's diverse energy mix and the IRP is available at [myavista.com/IRP](https://myavista.com/IRP).

#### 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 the operating division that provides electric service to 414,000 customers and natural gas to 379,000 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](https://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, 2022, and the Quarterly Report on Form 10-Q for the quarter ended March 31, 2023.

SOURCE: Avista Corporation

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