



Avista reaches all-party, all-issues settlement in Oregon general rate case

August 3, 2023

If approved, new rates would take effect beginning January 1, 2024

SPOKANE, Wash., Aug. 03, 2023 (GLOBE NEWSWIRE) -- Avista (NYSE: AVA), the Staff of the Public Utility Commission of Oregon (Commission), the Oregon Citizens' Utility Board ("CUB"), Alliance of Western Energy Consumers ("AWEC"), and the joint intervenor Sierra Club/Climate Solutions, parties to the Company's natural gas general rate case, have reached a settlement agreement that has been submitted to the Commission for its consideration, and which would resolve all remaining issues in the proceeding.

If approved, this settlement would result in a base revenue increase request of \$7.16 million (or 4.7%), as compared to Avista's original request of \$11.0 million. The agreed-upon revenue requirement is predicated on a proposed rate of return of 7.235% with a common equity ratio of 50% and a 9.5% return on equity.

"This settlement agreement will provide new rates in Oregon that are fair and reasonable for our customers, the Company, and our shareholders," said Dennis Vermillion, Avista president and CEO. "This outcome allows us to recover our costs in a timely manner and supports Avista's efforts to invest in and maintain our infrastructure so we can continue to provide the reliable energy our customers expect."

Residential Customer Bills

If the settlement is approved, a residential natural gas customer using an average of 47 therms per month, would see a \$4.07 per month increase, or 5.3 percent, from a \$77.01 bill for a revised monthly bill of \$81.08 effective Jan. 1, 2024.

2024 Natural Gas Revenue Impact by Rate Schedule		
Rate Schedule	Description	2024 Billing Change
Residential	Schedule 410	5.1%
General Service	Schedule 420	5.8%
Large General Service	Schedules 424 & 425	0.1%
Interruptible Service	Schedule 439 & 440	0.1%
Seasonal Service	Schedule 444	0.2%
Transportation Service	Schedule 456	0.8%
Total		4.7%

The actual percentage rate change will vary by customer rate schedule and will depend on how much energy a customer uses.

Avista serves approximately 106,000 customers in Oregon.

Customer Resources

To assist customers in managing their energy bills, Avista offers services for customers such as comfort level billing, payment arrangements and Customer Assistance Referral and Evaluation Services (CARES), which provide assistance to special-needs customers through referrals to area agencies and churches for help with housing, utilities, medical assistance and other needs. Avista also provides funding for energy assistance programs Project Share and the company's LIRAP, which are administered through community action agencies.

Avista provides energy efficiency and outreach programs that include rebates and incentives as well as tips and resources to help customers manage their energy use and energy bills. Customers can learn more at www.myavista.com.

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](http://www.avistacorp.com) is the operating division that provides electric service to 403,000 customers and natural gas to 369,000 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 1.6 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](http://www.avistacorp.com). 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, 2022 and the Quarterly Report on Form 10-Q for the quarter ended June 30, 2023.

SOURCE: Avista Corporation

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Source: Avista Corporation