



Avista receives approval of multiparty settlement in Idaho general rate cases

August 31, 2023

New rates take effect on Sept. 1, 2023 and Sept. 1, 2024.

SPOKANE, Wash., Aug. 31, 2023 (GLOBE NEWSWIRE) -- Avista (**NYSE:AVA**) received approval from the Idaho Public Utilities Commission (IPUC or Commission) of the multiparty settlement agreement that was filed on June 14, 2023, concluding the Company's electric and natural gas general rate cases. New electric rates take effect Sept. 1, 2023 and Sept 1, 2024.

The approved rates are designed to increase annual base electric revenues by \$22.1 million or 8.0%, effective Sept. 1, 2023, and by \$4.3 million or 1.4%, effective Sept. 1, 2024. For natural gas, the approved rates are designed to increase annual base natural gas revenues by \$1.3 million or 2.7%, effective Sept. 1, 2023, and by \$0.003 million or 0.01%, effective Sept. 1, 2024. The settlement capital structure includes a 9.4% return on equity (ROE) with a common equity ratio of 50% and a rate of return (ROR) on rate base of 7.19%.

"The Commission's decision provides new electric and natural gas rates in Idaho that are reasonable for our customers, the Company and our shareholders," said Dennis Vermillion, Avista president and CEO. "This outcome provides us the opportunity to earn a fair return in Idaho and supports Avista's efforts to make key capital investments so we can continue to provide the reliable energy our customers expect."

Avista serves more than 141,000 electric and 92,000 natural gas customers in Idaho.

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 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](#). 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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