



Avista receives approval of all-party, all-issues settlement in Oregon general rate case

October 27, 2023

New rates take effect on January 1, 2024.

SPOKANE, Wash., Oct. 27, 2023 (GLOBE NEWSWIRE) -- Avista (**NYSE:AVA**) received approval from the Public Utility Commission of Oregon (OPUC or Commission) of the settlement agreement that was filed on August 3, 2023, concluding the Company's natural gas general rate case.

The approved rates are designed to increase annual natural gas revenues by \$7.16 million or 4.7%, effective Jan. 1, 2024. The settlement capital structure includes a 9.5% return on equity (ROE) with a common equity ratio of 50% and a rate of return (ROR) on rate base of 7.235%.

"The Commission's decision provides new natural gas rates in Oregon 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 Oregon 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 106,000 natural gas 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 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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