



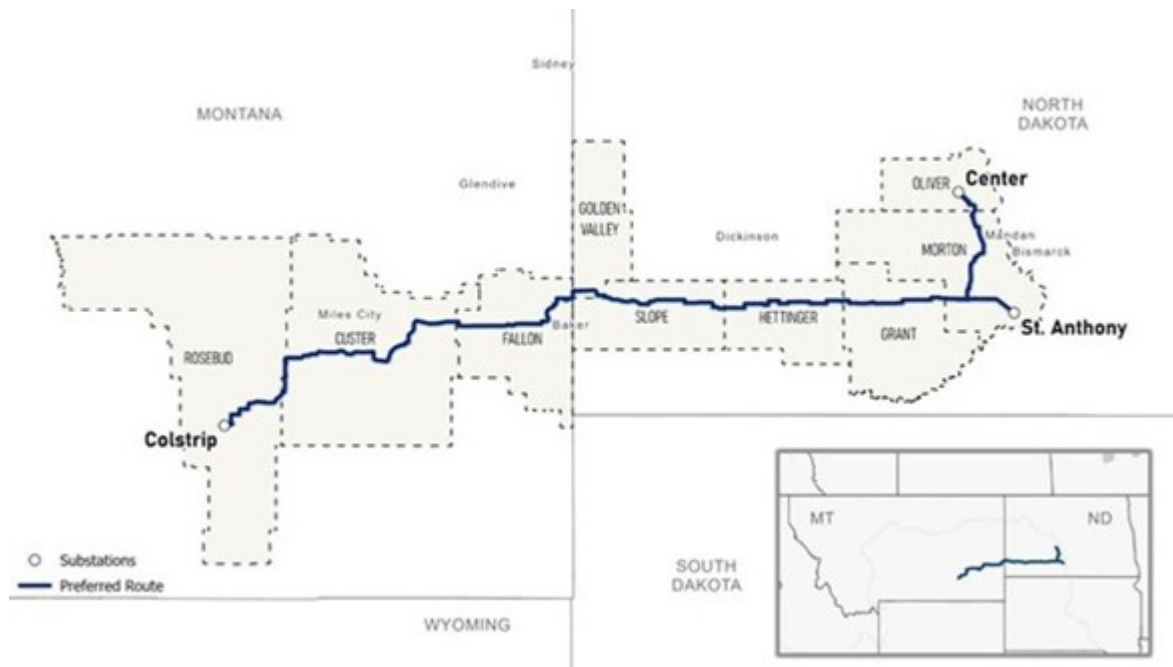
Avista joins PGE, Grid United and ALLETE in 3,000 megawatt east-west transmission line

November 4, 2024

North Plains Connector transmission line continues building momentum as Avista commits to nonbinding memorandum of understanding for a 10% ownership share that would provide Avista access to a new transmission corridor.

SPOKANE, Wash., Nov. 04, 2024 (GLOBE NEWSWIRE) -- Avista Corporation (NYSE: AVA) today signed a nonbinding memorandum of understanding with North Plains Connector LLC, a wholly owned entity of Grid United, in the development of the North Plains Connector, an approximately 420-mile high-voltage direct-current (HVDC) transmission line to be constructed with endpoints near Bismarck, North Dakota and Colstrip, Montana. The parties will now work to finalize definitive agreements regarding Avista's participation, which is expected to involve a 10% ownership share of the project.

Under the terms of the memorandum of understanding, North Plains Connector LLC will continue to fund the development of North Plains Connector. Avista would invest when the project is operational.



Proposed route of the North Plains Connector transmission line

<https://www.globenewswire.com/NewsRoom/AttachmentNg/00d4532d-72ed-4b37-a1a0-b90b4df1928c>

This year has marked significant progress for North Plains Connector, underscoring the urgency for modern transmission infrastructure. In August, the U.S. Department of Energy conditionally selected the Montana Department of Commerce for a \$700 million GRIP (Grid Resilience and Innovation Partnerships) award solidifying federal support for the project's development. In October, the project took another step forward by entering the NEPA (National Environmental Policy Act) process for federal permitting. The project is on track for an anticipated operational date of 2032.

North Plains Connector will establish the nation's first HVDC transmission connection among three regional U.S. electric energy markets – the Midcontinent Independent System Operator, the Western Interconnection and the Southwest Power Pool – providing additional flexibility and the sharing of resources across multiple time zones.

"Market access and diversity of resources are increasingly important for Avista. North Plains Connector will provide Avista better access to both of these needs and is best suited to meet Avista's unique system challenges," said Dennis Vermillion, Chief Executive Officer of Avista. "North Plains Connector provides a new, innovative transmission pathway that supports Avista's strategic priorities by offering access to low-cost renewable generation to benefit our customers and further strengthen the grid."

As part of the North Plains Interregional Innovation (NPC II) consortium, Avista joined a group of eight utilities that supported the \$700 million GRIP grant awarded to the Montana Department of Commerce. Avista is the first of the consortium members to confirm its participation in North Plains Connector since the GRIP selection announcement in August.

The North Plains Connector will provide Avista with 300 megawatts of transfer capacity, offering access to diverse energy resources, improving wholesale market options, and reducing congestion on the western transmission network.

"We are thrilled to move forward with Avista on the development of North Plains Connector," said Michael Skelly, CEO of Grid United. "With growing commercial interest, we're confident that this project will continue to attract commitments through the end of the year."

Additional information can be found at www.northplainsconnector.com.

About Avista Utilities

Avista Utilities is involved in the production, transmission and distribution of energy. We provide energy services and electricity to 418,000 customers and natural gas to 382,000 customers in a service territory that covers 30,000 square miles in eastern Washington, northern Idaho and parts of southern and eastern Oregon, with a population of 1.7 million. Avista Utilities is an operating division of **Avista Corp.** (NYSE: AVA). For more information, please visit www.myavista.com. Avista Corp. and the Avista Corp. logo are trademarks of Avista Corporation.

About North Plains Connector and Grid United

North Plains Connector is a subsidiary of Grid United LLC. Grid United is an independent transmission company aiming to modernize the United States' power grid to create a more resilient and efficient electric system that uses the nation's abundant and geographically diverse natural resources to the benefit of all consumers. For more information, visit www.gridunited.com.

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About ALLETE

ALLETE, Inc. is an energy company headquartered in Duluth, Minnesota. In addition to its electric utilities, Minnesota Power and Superior Water, Light and Power of Wisconsin, ALLETE owns ALLETE Clean Energy, based in Duluth; BNI Energy in Bismarck, North Dakota; and New Energy Equity, headquartered in Annapolis, Maryland; and has an 8% equity interest in the American Transmission Co. More information about ALLETE is available at www.allete.com.

ALE-CORP The statements contained in this release and statements that ALLETE may make orally in connection with this release that are not historical facts, are forward-looking statements. Actual results may differ materially from those projected in the forward-looking statements. These forward-looking statements involve risks and uncertainties and investors are directed to the risks discussed in documents filed by ALLETE with the Securities and Exchange Commission.

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About Portland General Electric

Portland General Electric (NYSE: **POR**) is an integrated energy company that generates, transmits and distributes electricity to over 930,000 customers serving an area of 1.9 million Oregonians. For more than 130 years, Portland General Electric (PGE) has powered social progress, delivering safe, affordable, reliable and increasingly clean electricity while working to transform energy systems to meet evolving customer needs. PGE customers have set the standard for prioritizing clean energy with the No. 1 voluntary renewable energy program in the country. PGE is committed to reducing emissions from its retail power supply by 80% by 2030 and 100% by 2040. PGE is recognized by the Bloomberg Gender-Equality Index for the company's commitment to creating a more equal, inclusive workplace. In 2023, PGE employees, retirees and the PGE Foundation donated nearly \$4.6 million and volunteered over 23,000 volunteer hours to more than 400 nonprofit organizations. For more information visit PortlandGeneral.com/news.

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Source: Avista Corporation

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