Avista submits 2025 Electric Integrated Resource Plan

January 2, 2025

Will issue Request for Proposals (RFP) to ensure reliable service in the future

SPOKANE, Wash., Jan. 02, 2025 (GLOBE NEWSWIRE) -- Avista Utilities, an operating division of Avista Corp. (NYSE: AVA), has filed its 2025 Electric Integrated Resource Plan (IRP) with the Washington Utilities and Transportation Commission and the Idaho Public Utilities Commission. Avista produces an electric IRP every two years detailing projected growth in electricity demand and the new resources needed to serve customers over the next 20 years.

The electric IRP balances resource requirements to meet Avista's clean energy targets while maintaining a reliable and cost-effective resource mix. The plan includes adding new renewable resources including wind and solar through contract or ownership by the end of the decade and calls for continuing Avista's long history of offering energy efficiency programs to help offset demand growth. To ensure adequate system supply, Avista will also need reliable generation resources including either new natural gas generation or energy storage by the end of the decade. The plan also recommends starting demand response programs designed to work with customers to lower their demand when the system is experiencing peak loads.

"Avista's 2025 Electric IRP demonstrates a continued commitment to a clean and affordable energy future for our customers," said Scott Kinney, Avista's vice president of energy resources and integrated planning. "The IRP also reveals the importance of maintaining and modernizing current infrastructure and the need to acquire new resources to meet customer growth. To address this need, Avista will issue an All-Source Request for Proposals (RFP) in May that we expect will identify both capacity and renewable resources to ensure reliable service in the future."

Some highlights of the 2025 IRP include:

- Due to customer growth, Avista will need to acquire additional electricity generation in the near future from renewable resources.
- Customer energy demand is expected to grow 0.9% per year and winter peak demand by 1.14% per year.
- Energy Efficiency reduces future demand growth by 32% over 20 years.
- Demand Response programs reduce peak demand by up to 4%.
- Identifies the proposed North Plains Connector transmission line as a preferred resource alternative along with other transmission upgrades in the inland northwest.
- Avista is projected to meet Washington's Clean Energy Transformation Act (CETA) requirements to be greenhouse gas neutral with Washington's electric supply by 2030.
- Meeting CETA's 2045 targets will require significant energy transformation including maintaining our existing hydro system and acquiring new resources using hydrogen-based fuels, wind, solar, nuclear, and long and short term energy storage.

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 November 2024.

More information on Avista's diverse energy mix and the IRP is available at myavista.com/IRP.

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 418,000 customers and natural gas to 382,000 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 to 18,000 customers 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 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, 2023 and the Quarterly Report on Form 10-Q for the quarter ended Sept. 30, 2024.

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