Avista Makes Price Adjustment Request in Washington

March 31, 2025

Overall change in electric prices would be effective July 1, 2025

SPOKANE, Wash., March 31, 2025 (GLOBE NEWSWIRE) -- Avista **(NYSE: AVA)** has made a filing with the Washington Utilities and Transportation Commission (Commission or WUTC) that, if approved, will result in an increase of $15.3 million, or 2.1 percent, in electric rates in Washington, effective July 1, 2025.

The request reflects a rate adjustment to recover from customers certain deferred power supply costs tracked in the Company's Energy Recovery Mechanism (ERM). The ERM is a mechanism that tracks the difference between actual power supply-related costs experienced by Avista to the authorized level approved by the Commission.

Under the mechanics of the Commission-approved ERM, if Avista has a cumulative deferral balance of $30 million or higher, Avista is required to either surcharge, or rebate, that deferred balance to customers. In 2024, the primary driver of increased power supply costs experienced by the Company was reduced hydroelectric generation due to lower-than-expected precipitation and snowpack. Increased costs in 2024, along with the accumulation of prior years' ERM balances that have not yet been passed through to customers, has resulted in a cumulative ERM balance of $34.3 million.

Avista is presently recovering approximately $19.0 million in ERM-related expenses in customer rates, which will end July 1, 2025. Therefore, the combined effect of the current ERM balance expiring, offset by the proposed ERM recovery proposed in this filing, is a net ERM-expense recovery of $15.3 million, or 2.1%. The Company's filing seeks to recover this balance, which includes the associated interest, from customers effective July 1, 2025 over a 12-month period.

Electric Customer Bills
Washington: If approved, residential electric customers in Washington using an average of 945 kilowatt hours per month would see their monthly bills change from $120.86 to $123.41, an increase of $2.55 per month, or approximately 2.1%.

If approved, electric customers would see the following rate adjustments:

Residential Service - Schedules 1/7/8	2.1%
General Service - Schedules 11/12/13/17/18	1.8%
Large General Service - Schedules 21/22/23	2.2%
Extra Large General Service - Schedule 25/Sp Ct	2.7%
Pumping Service - Schedules 30/31/32	1.8%
Street & Area Lights - Schedules 42-48	0.4%
Overall	2.1%

To help customers proactively manage their energy use, Avista offers services to those who may need and qualifies for assistance in managing their energy bills such as comfort level billing, payment arrangements and special circumstantial referrals to area agencies and churches for help with housing, utilities, medical assistance and other needs. Avista also provides funding for energy assistance programs which are administered through community action agencies.

Energy efficiency and outreach programs are also offered which 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 is our operating division that provides electric service to 422,000 customers and natural gas to 383,000 customers. Our 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. AERC is an Avista subsidiary that, through its subsidiary AEL&P, provides retail electric service to 18,000 customers in the city and borough of Juneau, Alaska. Our 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, 2024.

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