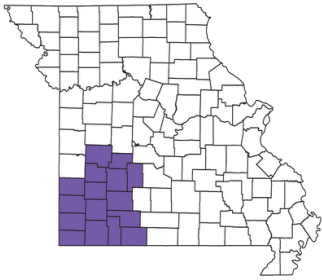


## Missouri electric Rate update facts



- Over 155,000 electric customers served
- Under the MPSC order, a Liberty Missouri residential electric customer using approximately 1,000 kilowatt-hours of energy per month will see an increase of \$9.93 per month or a 7.53% increase.
- Since our last base rate adjustment, Liberty has invested \$860 million in critical infrastructure for improved reliability and grid security, technology to enhance customer service, and cost-effective, renewable energy generation.

On Tuesday, May 17, 2022, the Missouri Public Service Commission (MPSC) approved updated base rates for Liberty Missouri electric customers. New base rates take effect June 1, 2022. Since the last rate update in 2020, Liberty has invested more than \$860 million in critical infrastructure for improved reliability and grid security, technology to enhance customer service, and cost-effective, renewable energy generation.

In addition to the base rate change, Liberty received MPSC approval to implement time-of-use rates beginning October 15, 2022. These rate plans are designed to show customers the correlation between when they use energy – during costlier peak-use times or during less expensive off-peak times – and the respective impact on their electric bill. More information about these rate options will be shared with customers prior to October 15. Liberty also received approval to expand programs for qualifying customers that provide financial assistance for energy bills and home weatherization to help improve energy efficiency.

Under the MPSC order, a Liberty Missouri residential electric customer using approximately 1,000 kilowatt-hours of energy per month will see an increase of \$9.93 per month, or a 7.53% increase.

### > **Key investments and improvements included in the rate update:**

**Providing customers safe, dependable energy through Liberty's infrastructure upgrades.**

These investments bolster reliability and strengthen our system and the grid against the impacts of extreme weather events and security threats. Examples include:

- Minimizing the impact of outages for customers by expanding substations and adding automated switching to help speed power restoration and limit the number of customers who experience an outage
- Improving safety and reliability by replacing more than 1,500 deteriorating poles
- Reducing outages caused by wildlife, one of the leading causes of outages, by installing approximately 3,000 wildlife guards. These guards protect our system and protect the curious birds and animals that try to come in contact with our equipment.

> **Providing customers with options to help manage and lower their monthly bill** through the installation of smart meters. The automated meter technology helps lower operational costs and supports new, convenient customer service platforms along with time-of-use rate plans that put customers in control of the most cost-effective time to use energy.

**Transitioning to clean, renewable energy** that is expected to save customers money over the long term compared to other energy generation. This included:

- The construction of Liberty's 600-megawatt wind energy project consisting of 277 wind turbines on three wind farms in southwest Missouri and southeast Kansas
- The construction of Liberty's first regulated Community Solar project near Joplin, Missouri, consisting of approximately 5,700 solar panels placed on an Environmental Protection Agency superfund site, making use of land not suitable for other types of development

> **Expanding financial assistance to customers** by continuing Liberty's low-income pilot program and increasing the available discount to two times the customer charge during the peak heating months of December through February and peak cooling months of June through August.

Liberty will also establish a critical needs program and more than double the funding for the low-income weatherization program, from \$250,000 to \$550,000 annually. This program, funded by Liberty and supported by area assistance agencies, helps to improve energy efficiency at qualifying customer homes to help reduce energy bills.

## What is a rate request?

A rate request is a public regulatory review process in which a utility must demonstrate to its state public service commission why a proposed change in rates is needed. This independent public process helps ensure transparency and fair rates based on the costs to serve customers.

## Who sets the rates customers pay for Liberty's electricity?

Liberty is required to provide every customer in our service area with safe and reliable electricity at rates approved by the public service commission of each state. In exchange, the utility is allowed the opportunity (not a guarantee) to earn a fair return for investors. Even though our regulators will ultimately determine any changes to customer rates, we pledge to do our part to keep rates as reasonable as possible.

## What is Liberty doing to help customers through this rate update request?

Liberty offers programs to encourage energy efficiency and assist our limited-income customers. Liberty also provides flexible payment options to customers who may be experiencing financial hardship.

- As part of this change, Liberty will expand financial assistance to customers by continuing the Low-Income Pilot Program and increasing the available discount to two times the customer charge during the peak heating months of December through February and peak cooling months of June through August.
- Liberty will also establish a critical needs program and more than double the funding for the low-income weatherization program, from \$250,000 to \$550,000 annually. This program, funded by Liberty and supported by area assistance agencies, helps to improve energy efficiency at qualifying customer homes to help reduce energy bills.

## What can I do if I struggle to pay a bill?

- Liberty offers flexible payment options, including a Payment Arrangement program for residential and business customers to allow for additional time to spread out past due balances and make payments more manageable. Customers can learn more about our assistance options at [libertyenergyandwater.com](http://libertyenergyandwater.com).
- Liberty has a list of various agencies that may be able to provide financial assistance for some portion of your bill. These are available on our website and can be referred to customers by our Customer Care Representatives by dialing 1-800-206-2300.
- Liberty offers several assistance programs that you may qualify for depending on your income and account standing. Call 1-800-206-2300 to speak to a Customer Care Representative for payment assistance options best fit for you.

