



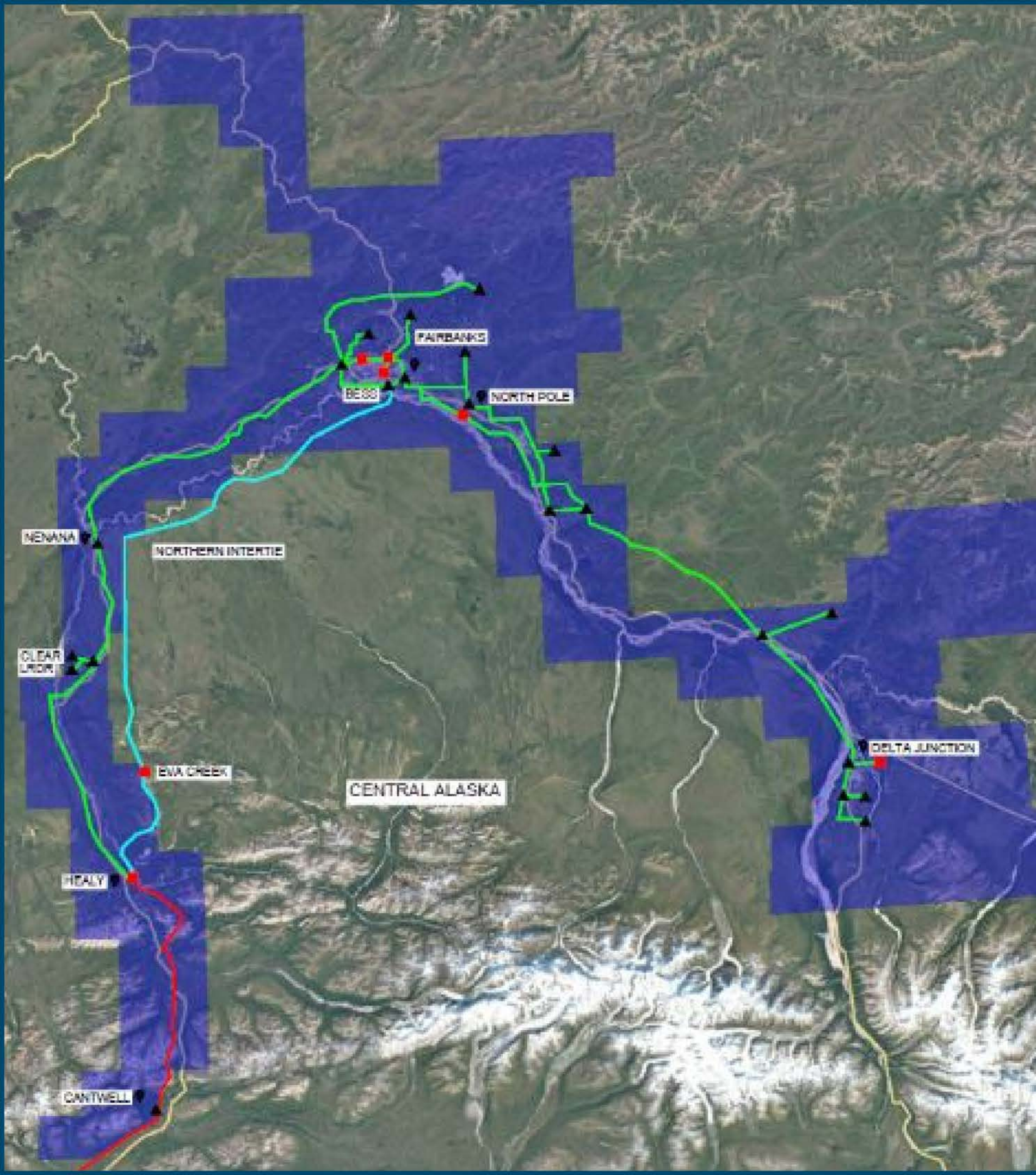
GVEA: Focused on Rates, Reliability & GHG

Presentation to the Alliance

**John Burns, GVEA President & CEO
October 5, 2023**



GVEA at a Glance



01

45,301 electric meters

02

Over 100,000 residents served

03

3,292 miles of distribution lines

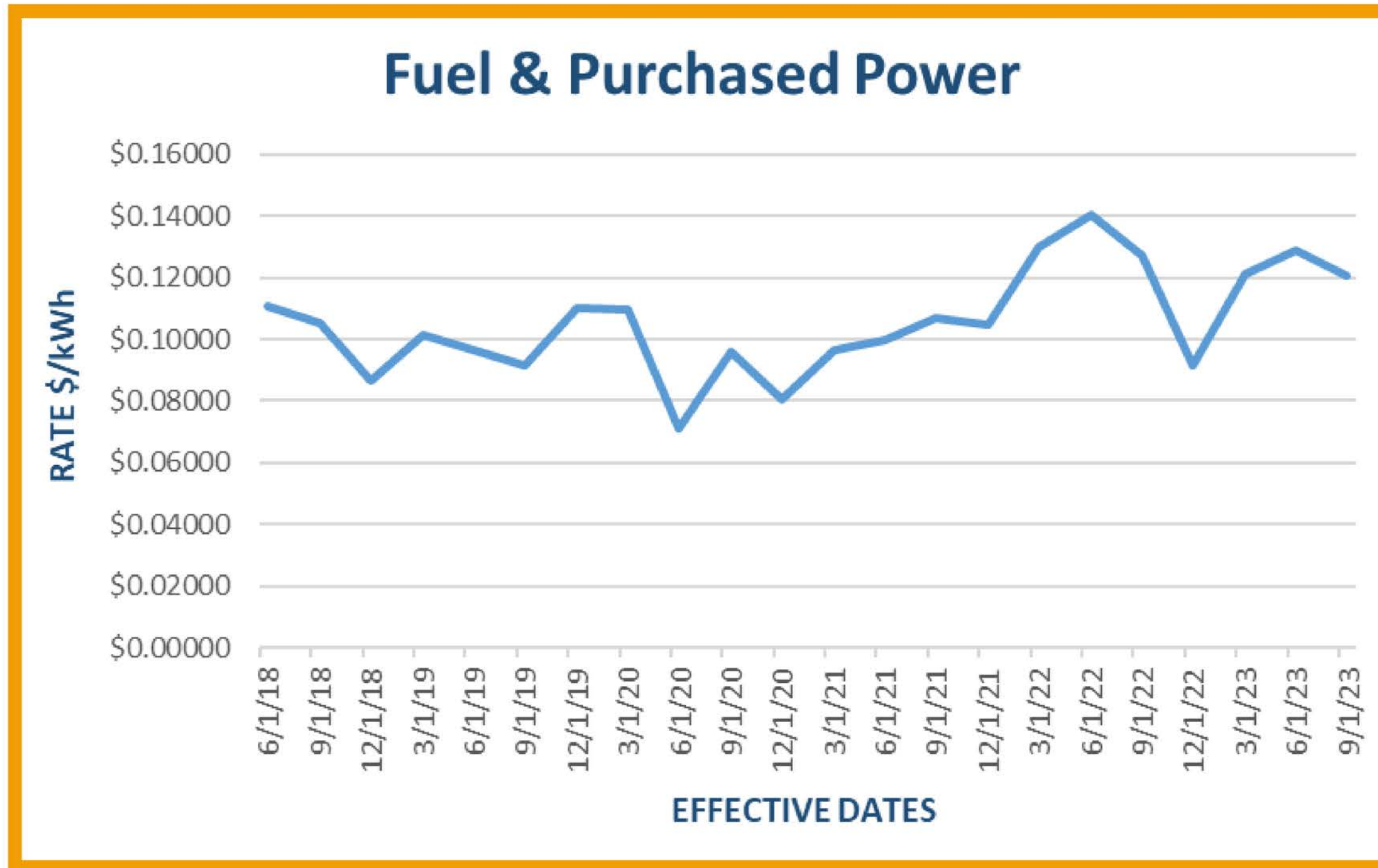
04

6,440 square miles of service territory

05

1.24 billion kilowatt-hours sold in 2022

Cost of Power



- Current Fuel & Purchased Power Rate is \$0.12057 per kilowatt hour.
- Highest in the Railbelt.
- Heavily influenced by fuel prices, as well as unscheduled maintenance at generation sources (self-generated and purchased).
- GVEA's number one priority is finding solutions to decrease and stabilize rates.

Strategic Generation Plan

•GVEA to install selective catalytic reduction controls on Healy Unit 1.

① Healy 1

•GVEA's management to develop a comprehensive plan for the systematic retirement of Healy Unit 2 by December 31, 2024.

② Healy 2

•Integrate large-scale wind resource into GVEA's system.

③ Wind

•Move forward with the purchase and installation of a new BESS.

④ BESS

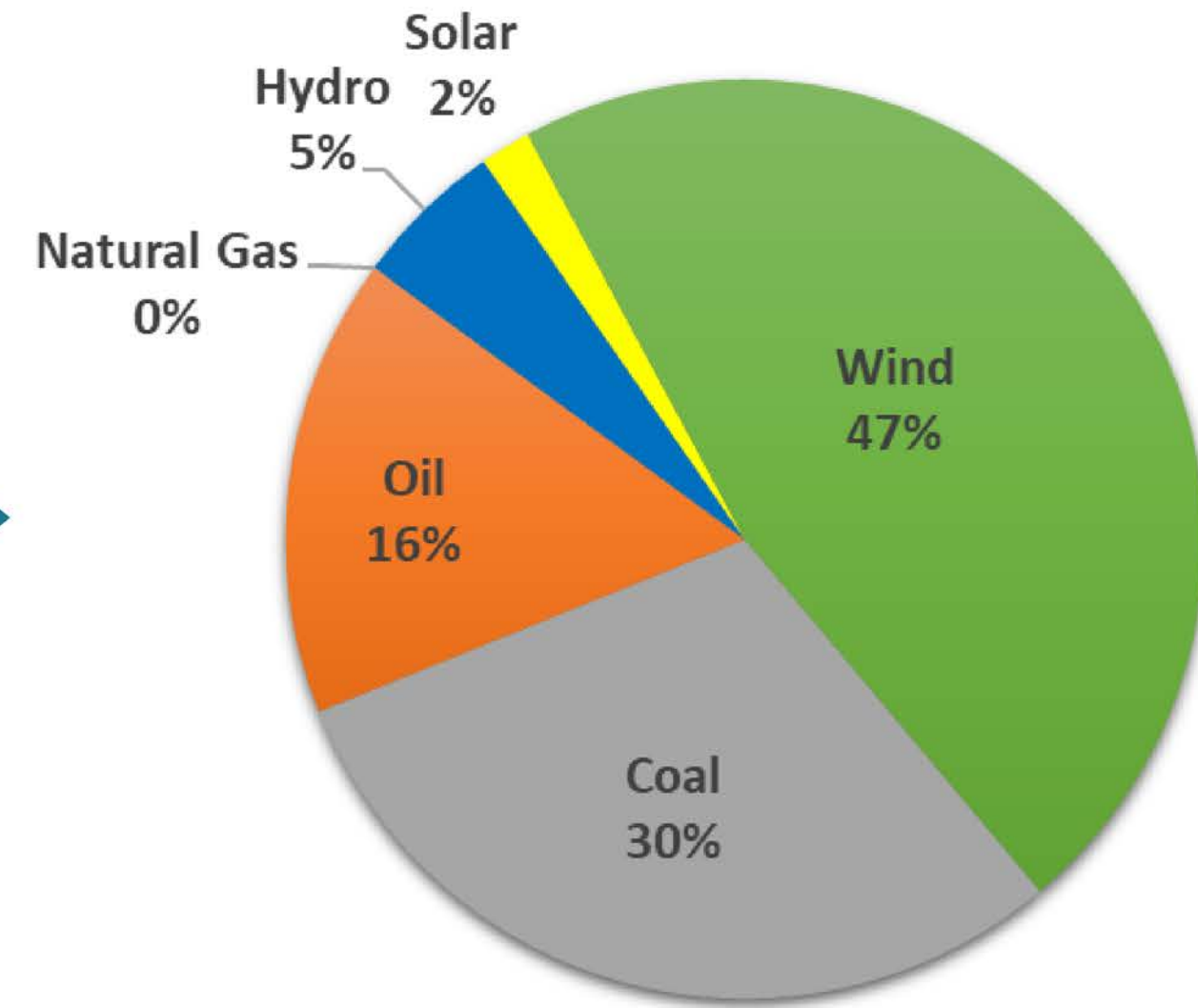
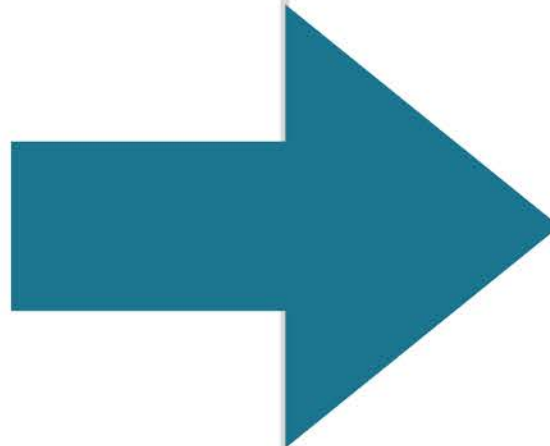
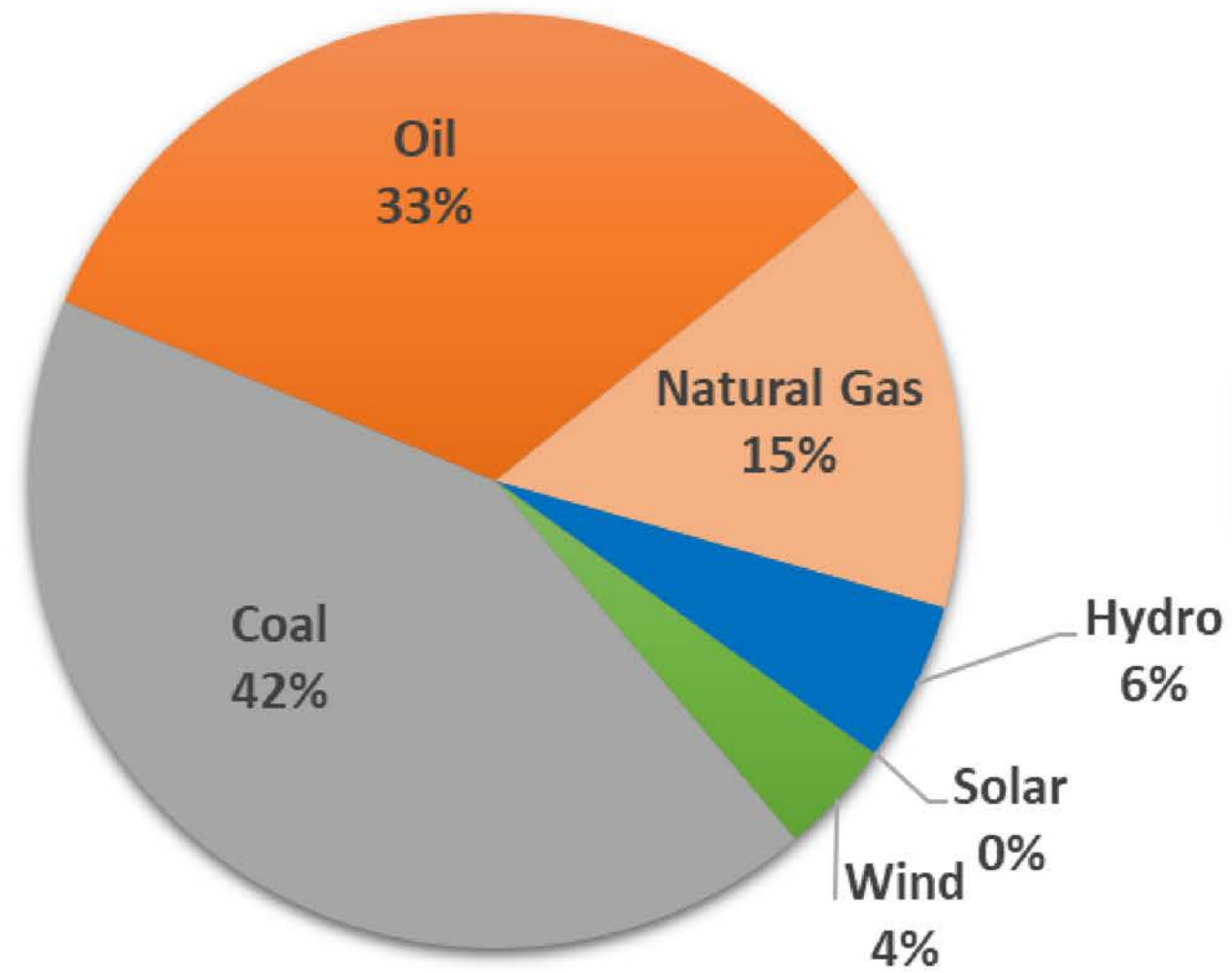
•Secure 30-50 MW of energy from southcentral (or alternative energy).

⑤ 30-50 MW

Power Generation Mix

2022
Actual

2027/2028
Projected



Benefits



BESS will balance system demands and allow for integration of utility-scale renewable energy.



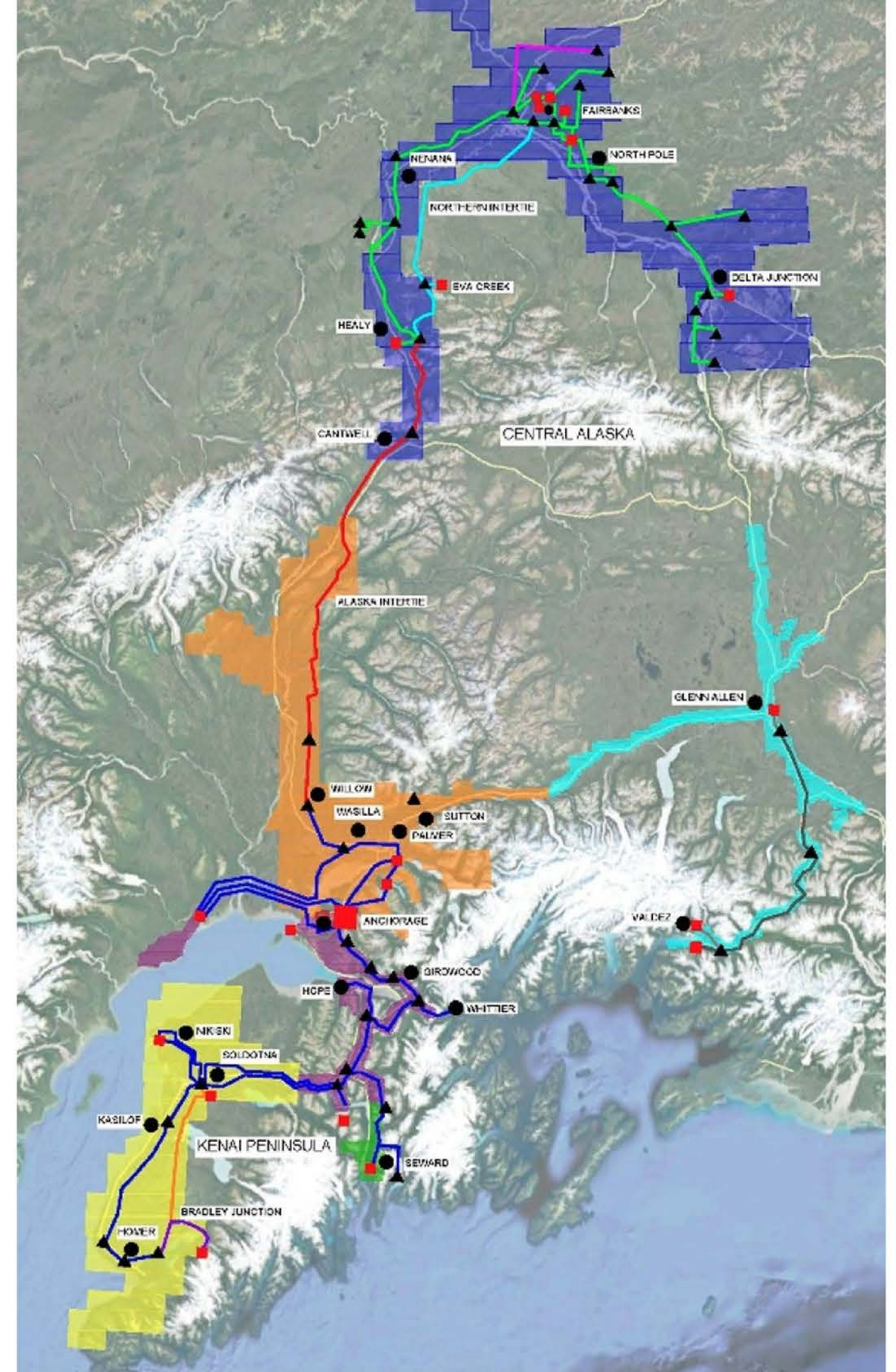
Large-Scale Wind will replace power produced from Healy Unit 2.



Overall efforts will increase renewable penetration, reduce carbon emission rate by 42%, and lower rates initially by 7% then accelerate over time.

Railbelt

- Support the Railbelt:
 - in transmission upgrades
 - in energy storage projects
 - in seeking federal and state funding
- Support reasonable legislation that assists utilities in the economical/affordable transition to lower carbon.





THANK YOU.

