

Evergy Files Kansas Integrated Resource Plan

Inaugural Kansas filing mirrors Missouri as energy company moves toward goal of net-zero carbon emissions.

KANSAS CITY, Mo., May 28, 2021 – Today, Evergy filed its first Integrated Resource Plan (IRP) with the Kansas Corporation Commission. The plan prioritizes sustainability, reliability and cost competitiveness with retirement of 1,200 megawatts of coal-based fossil generation and the addition of 3,200 MW of renewable generation in the next 10 years.

“We’re on a journey to a cleaner energy future, while balancing the highest priorities of reliability and affordability for our customers,” said David Campbell, president and chief executive officer. “Our coal-fired fossil plants are now more flexible than ever and frequently operate as a backup to renewable generation sources. This flexibility allows us to adapt to real-time needs – running fossil plants more when renewable availability is low or customer demand is high. This measured transition toward more sustainable resource options maintains the reliability our customers need.”

The filing includes the same forecasted generation additions and retirements announced in April when [Evergy filed its IRP with the Missouri Public Service Commission](#). The transition toward more sustainable energy sources advances Evergy’s goal to reduce carbon emissions 70 percent by 2030 (relative to 2005 levels) and achieve net-zero carbon emissions by 2045, assuming technology, regulatory, and legislative enablers have advanced to facilitate this goal. Within the next three years, the company will retire its Lawrence (KS) Energy Center and add 700 MW of solar energy.

Continuing recent trends, Evergy expects its coal plants will run fewer hours as their energy is increasingly displaced by lower cost renewable resources. At the same time, the reliability challenges driven by the extreme weather of February 2021 demonstrated the value of dispatchable generation with fuel on the ground. The phased transition approach in the IRP provides Evergy the ability to adjust planned additions and retirements based on evolving market, technology, and policy dynamics. As the company’s older fossil-fueled plants near the end of their useful lives, Evergy will continue to responsibly manage these assets for the benefit of customers while allowing advancing and emerging technology to develop. Evergy will also continue its focus on people, offering opportunities for employees at retiring generation facilities to learn new skills and fill different roles at the company.

Today’s IRP is a triennial filing that establishes a clear implementation plan through the next triennial filing in 2024 and describes expectations for meeting longer-term customer energy needs through 2040. The Plan was developed through an extensive regulatory stakeholder process to meet the diverse needs of the company’s customers and communities. The IRP is central to Evergy’s Sustainability Transformation Plan (STP), the company’s strategic plan guiding decisions through 2024, and continues the company’s transition toward a more sustainable energy company. Click [here](#) to read Evergy’s 2021 IRP Overview and [here](#) to learn more about Evergy’s energy mix.

About Evergy, Inc.

Evergy, Inc. (NYSE: EVRG) serves approximately 1.6 million customers in Kansas and Missouri. We generate nearly half the power we provide to homes and businesses with emission-free sources. We support our local communities where we live and work and strive to meet the needs of customers through energy savings and innovative solutions.

Forward Looking Statements

Statements made in this release that are not based on historical facts are forward-looking, may involve risks and uncertainties, and are intended to be as of the date when made. Forward-looking statements include, but are not limited to, statements relating to Evergy’s strategic plan, including, without limitation, those related to earnings per share, dividend, operating and maintenance expense and capital investment goals; the outcome of legislative efforts and regulatory and legal proceedings; future energy demand; future power prices; plans with respect to existing and potential future generation resources; the availability and cost of generation resources and energy storage; target emissions reductions; and other matters relating to expected financial performance or affecting future operations. Forward-looking statements are often accompanied by forward-looking words such as “anticipates,” “believes,” “expects,” “estimates,” “forecasts,” “should,” “could,” “may,” “seeks,” “intends,” “proposed,” “projects,” “planned,” “target,” “outlook,” “remain confident,” “goal,” “will” or other words of similar meaning. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from the forward-looking information.

In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Evergy, Inc., Evergy Kansas Central, Inc. and Evergy Metro, Inc. (collectively, the Evergy Companies) are providing a number of risks, uncertainties and other factors that could cause actual results to differ from the forward-looking information. These risks, uncertainties and other factors include, but are not limited to: economic and weather conditions and any impact on sales, prices and costs; changes in business strategy or operations; the impact of federal, state and local political, legislative, judicial and regulatory actions or developments, including deregulation, re-regulation, securitization and restructuring of the electric utility industry; decisions of regulators regarding, among other things, customer rates and the prudence of operational decisions such as capital expenditures and asset retirements; changes in applicable laws, regulations, rules, principles or practices, or the interpretations

thereof, governing tax, accounting and environmental matters, including air and water quality and waste management and disposal; the impact of climate change, including increased frequency and severity of significant weather events and the extent to which counterparties are willing to do business with, finance the operations of or purchase energy from the Evergy Companies due to the fact that the Evergy Companies operate coal-fired generation; prices and availability of electricity in wholesale markets; market perception of the energy industry and the Evergy Companies; the impact of the Coronavirus (COVID-19) pandemic on, among other things, sales, results of operations, financial condition, liquidity and cash flows, and also on operational issues, such as the availability and ability of Evergy Companies' employees and suppliers to perform the functions that are necessary to operate the Evergy Companies; changes in the energy trading markets in which the Evergy Companies participate, including retroactive repricing of transactions by regional transmission organizations (RTO) and independent system operators; financial market conditions and performance, including changes in interest rates and credit spreads and in availability and cost of capital and the effects on derivatives and hedges, nuclear decommissioning trust and pension plan assets and costs; impairments of long-lived assets or goodwill; credit ratings; inflation rates; the transition to a replacement for the London Interbank Offered Rate (LIBOR) benchmark interest rate; effectiveness of risk management policies and procedures and the ability of counterparties to satisfy their contractual commitments; impact of physical and cybersecurity breaches, criminal activity, terrorist attacks and other disruptions to the Evergy Companies' facilities or information technology infrastructure or the facilities and infrastructure of third-party service providers on which the Evergy Companies rely; ability to carry out marketing and sales plans; cost, availability, quality and timely provision of equipment, supplies, labor and fuel; ability to achieve generation goals and the occurrence and duration of planned and unplanned generation outages; delays and cost increases of generation, transmission, distribution or other projects; the Evergy Companies' ability to manage their transmission and distribution development plans and transmission joint ventures; the inherent risks associated with the ownership and operation of a nuclear facility, including environmental, health, safety, regulatory and financial risks; workforce risks, including those related to the Evergy Companies' ability to attract and retain qualified personnel, maintain satisfactory relationships with their labor unions and manage costs of, or changes in, retirement, health care and other benefits; disruption, costs and uncertainties caused by or related to the actions of individuals or entities, such as activist shareholders or special interest groups, that seek to influence Evergy's strategic plan, financial results or operations; the possibility that strategic initiatives, including mergers, acquisitions and divestitures, and long-term financial plans, may not create the value that they are expected to achieve in a timely manner or at all; difficulties in maintaining relationships with customers, employees, regulators or suppliers; and other risks and uncertainties.

This list of factors is not all-inclusive because it is not possible to predict all factors. Additional risks and uncertainties are discussed from time to time in current, quarterly and annual reports filed by the Evergy Companies with the Securities and Exchange Commission (SEC). Reports filed by the Evergy Companies with the SEC should also be read for more information regarding risk factors. Each forward-looking statement speaks only as of the date of the particular statement. The Evergy Companies undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

Media Contact:

Gina Penzig
Manager, External Communications
Phone: 785.508.2410
Gina.Penzig@evergy.com
Media line: 888-613-0003

Investor Contact:

Cody VandeVelde
Director, Investor Relations
Phone: 785-575-8227
Cody.VandeVelde@evergy.com

<https://stage.mediaroom.com/evergy/2021-05-28-Evergy-Files-Kansas-Integrated-Resource-Plan>