Evergy announces plan to reduce carbon emissions 80 percent, adds 660 megawatts of wind energy to its portfolio

New wind energy projects expand direct access to renewable energy for Evergy customers

TOPEKA, Kan. (Jan 30, 2020) – Evergy, Inc. (NYSE: EVRG) announced today with Kansas Gov. Laura Kelly that it will expand its wind energy portfolio by 660 megawatts, and reduce carbon output by 80 percent below 2005 levels by 2050. Electricity from four new wind energy sites will be used to attract and retain large commercial and industrial customers.

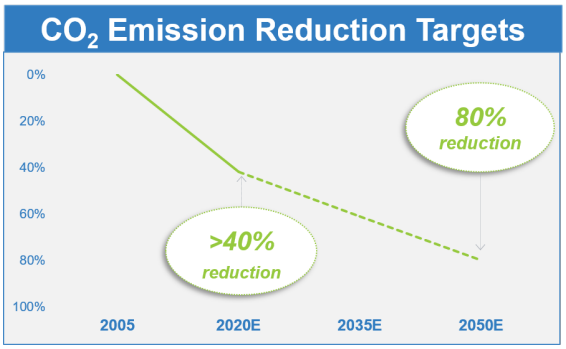
Carbon Reduction Plan: More Sustainable and Cost-Effective for Customers

Evergy announced its commitment to achieve an 80 percent reduction in carbon dioxide emissions below 2005 levels from its fleet of power plants by 2050, which is a commitment consistent with the Paris Climate Accord. By the end of 2020, Evergy will have reached an estimated 40 percent reduction in emissions.

Evergy highlighted the key components of a plan to achieve this significant emissions reduction:

- Retiring all coal power plants in the Evergy fleet at the end of their useful life, which is currently estimated to be between 2040-2050, with the exception of Iatan 2 in Missouri;
- Continuing to make significant investments in renewable energy and energy efficiency;
- Operating the Wolf Creek Nuclear Station until its license expires in 2045; and
- Adding a small amount of natural gas generation, if additional carbon-free generation is not available within the plan's time frame.

"Reducing carbon emissions and increasing the amount of wind energy on our system benefits our customers by reducing operating costs and by making our operations more environmentally sustainable," said Terry Bassham, Evergy president and chief executive officer. "This represents a significant investment in the state of Kansas, helping to create clean energy jobs, and bring additional income for rural communities and school districts. It will also make Kansas more competitive for future economic development and job creation."



"Without question, we are uniquely positioned to be a regional and national leader in the development and expansion of renewable energy," Kansas Gov. Laura Kelly said. "Renewable energy is about far more than a cleaner future – it's about jobs. It's about adapting to the economy. It's about innovation and business growth. We need an energy market that is affordable, efficient and meets the needs of our businesses and communities. I'm pleased to see Evergy commit to more renewable energy and wind production. My administration will continue to work together with stakeholders, consumers, businesses and industries alike. Because at the end of the day, we all will benefit from forward-thinking energy initiatives."

Additional Wind Energy: Creating One of the Largest Wind Fleets in the United States

Evergy will add 660 megawatts of wind to its generation portfolio. This addition will bring the total amount of wind serving Evergy customers to 4,535 megawatts, making Evergy one of the top five wind energy companies in the United States. The energy from these wind farms will be used to support and expand Evergy's Direct Renewables Program, which allows Kansas companies to access clean wind energy to become more sustainable and reduce the overall cost of energy. Evergy plans to use the additional wind energy as an economic development tool to attract manufacturers and technology companies who are seeking cost-effective, sustainable and carbon-free energy.

"With the abundant wind energy in Kansas, Evergy is a natural partner for businesses that want to use affordable renewable energy. Our innovative wind energy programs attract businesses and boost the local economy," said Bassham. "Our ongoing transformation to cleaner energy sources reduces carbon emissions and provides our customers sustainable, affordable,

reliable electricity."

Combined, the four new wind projects bring $180 million economic benefit to the region, including hundreds of construction jobs and dozens of permanent green energy jobs. The projects are:

- Expedition Wind, a 199 MW project being developed by National Renewable Solutions in Marion County, Kan.
- Flat Ridge 3, an additional 128 MW of wind generation being developed by AEP Renewables near Kingman, Kan.
- Jayhawk Wind, a 193 MW wind project being developed by Apex Clean Energy in Crawford and Bourbon Counties, Kan., with Evergy purchasing power from 155 MW of the site.
- Ponderosa Wind, from which Evergy will purchase 178 MW of wind energy from the site being developed by a subsidiary of NextEra Resources, LLC, south of Liberal, Kan., in Oklahoma.

"Evergy is a national leader in renewables. In fact, thanks in large part to our wind investments, Kansas now ranks Number One in the nation for per capita wind generation," Bassham said. "We will continue to grow our renewable energy commitment and provide affordable options to help our customers' meet their sustainability goals."

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.

About AEP Renewables
AEP Renewables, with offices in Columbus, Ohio, and San Diego, California, is a wholly owned subsidiary of AEP. AEP Renewables develops, owns and operates 1.3 gigawatts of large-scale wind, solar and energy storage in 11 U.S. states and has an active development pipeline across the U.S. AEP Renewables sells renewable energy through long-term contracts with utilities, electric cooperatives, municipalities and corporate customers. For more information, visit www.aeprenewables.com.

About Apex Clean Energy
Apex Clean Energy develops, constructs, and operates utility-scale wind and solar power facilities across North America. Our mission-driven team of more than 200 renewable energy experts uses a data-focused approach and an unrivaled portfolio of projects to create solutions for the world's most innovative and forward-thinking customers. For more information on how Apex is leading the transition to a clean energy future, visit apexcleanenergy.com or follow us on Facebook, Twitter, and LinkedIn.

About National Renewable Solutions and Ares Management Corporation
National Renewable Solutions was founded in 2011 and is based in Wayzata, MN. The company is committed to building clean, efficient energy generation plants and products for our country and the world's future. The company has developed over $1.1B of wind projects operating and in construction. Please visit www.natrs.com for additional information.

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating three integrated businesses across Credit, Private Equity and Real Estate. Ares Management's investment groups collaborate to deliver innovative investment solutions and consistent and attractive investment returns for fund investors throughout market cycles. Please visit www.aresmgmt.com for additional information.

About NextEra Energy Resources
NextEra Energy Resources, LLC (together with its affiliated entities, "NextEra Energy Resources"), is a clean energy leader and is one of the largest wholesale generators of electric power in the U.S., with approximately 21,000 megawatts of net generating capacity, primarily in 36 states and Canada as of year-end 2018. NextEra Energy Resources, together with its affiliated entities, is the world's largest generator of renewable energy from the wind and sun and a world leader in battery storage. The business operates clean, emissions-free nuclear power generation facilities in New Hampshire, Iowa and Wisconsin as part of the NextEra Energy nuclear fleet, which is one of the largest in the United States. NextEra Energy Resources, LLC is a subsidiary of Juno Beach, Florida-based NextEra Energy, Inc. (NYSE: NEE). For more information, visit www.NextEraEnergyResources.com.

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Cautionary Statements Regarding Certain Forward-Looking Information
Statements made in this press 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 the expected financial and operational benefits of the merger of Great Plains Energy Incorporated (Great Plains Energy) and Evergy Kansas Central, Inc. that resulted in the creation of Evergy, Inc. (including cost savings, operational efficiencies, and the impact of the merger on earnings per share), cost estimates of capital projects, dividend growth, share repurchases, balance sheet and credit ratings, rebates to customers, the outcome of regulatory and legal proceedings, employee issues, capital investments and their impact on driving shareholder value, the execution of our strategic plan and its impact on driving long-term growth and shareholder value, and other matters affecting future operations, as well as statements that are generally accompanied by words such as “anticipates,” “believes,” “expects,” “estimates,” “forecasts,” “should,” “seeks,” “intends,” “proposed,” “projects,” “planned,” “outlook,” “remain confident,” “goal,” “will,” or other words of similar meaning. As forward-looking statements, these 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 important risks, uncertainties, and other factors that could cause actual results to differ materially from the provided forward-looking information. These important factors include, but are not limited to: future economic conditions and any related impact on sales, prices and costs; prices and availability of electricity in wholesale markets; market perception of the energy industry and the Evergy Companies; changes in business strategy or operations; the impact of unpredictable federal, state and local political, legislative, judicial and regulatory actions or developments, including deregulation, re-regulation and restructuring of the electric utility industry; decisions of regulators regarding, among other things, customer rates and the prudency 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; changes in the energy trading markets in which the Evergy Companies participate, including retroactive repricing of transactions by regional transmission organizations and independent system operators; the impact of climate change, including reduced demand for coal-based energy because of actual or perceived climate impacts and the development of alternate energy sources; 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 LIBOR benchmark interest rate; effectiveness of risk management policies and procedures and the ability of counterparties to satisfy their contractual commitments; impact of terrorist acts, including cyber terrorism; ability to carry out marketing and sales plans; weather conditions, including weather-related damage and the impact on sales, prices and costs; cost, availability, quality and timely provision of equipment, supplies, labor and fuel; the inherent uncertainties in estimating the effects of weather, economic conditions, climate change and other factors on customer consumption and financial results; 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 increased costs of, or changes in, retirement, health care and other benefits; the possibility that the expected value creation from the merger will not be realized, or will not be realized within the expected time period; difficulties related to the integration, including the diversion of management time; difficulties in maintaining relationships with customers, employees, regulators or suppliers; disruption related to the rebranding of the Evergy Companies, including the impact of the rebranding on customers making timely payments; and other risks and uncertainties; and risks, disruption, costs, and uncertainties caused by or related to the actions of activist shareholders.

This list of factors is not all-inclusive because it is not possible to predict all factors. Part II, Item 1A, Risk Factors included in the Evergy Companies’ combined Quarterly Report on Form 10-Q for the quarter ended September 30, 2019, together with the risk factors included in the Evergy Companies’ combined 2018 Annual Report on Form 10-K under Part I, Item 1A, should be carefully read for further understanding of potential risks for the Evergy Companies. Reports filed by the Evergy Companies with the Securities and Exchange Commission 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 applicable law.

Additional assets available online: Photos (1)

https://newsroom.evergy.com/2020-1-30-Evergy-announces-plan-to-reduce-carbon-emissions-80-percent-adds-660-megawatts-of-wind-energy-to-its-portfolio