

# Evergy to purchase 199 MW Persimmon Creek Wind Farm from Scout Clean Energy and Elawan Energy

- Wind farm will expand Evergy's portfolio of owned renewable energy.
- Renewable energy will serve Evergy customers in Missouri.

KANSAS CITY, Mo. – Aug. 9, 2022 — Evergy and a partnership between Scout Clean Energy and Elawan Energy announced today that Evergy will purchase the 199-megawatt Persimmon Creek Wind Farm in western Oklahoma for a purchase price of about \$250 million. The renewable energy from this wind farm will serve customers in the Evergy Missouri West service area.

"Evergy continues to tap into the Midwest's affordable renewable energy resources to serve our customers," said David Campbell, Evergy president and CEO. "Expanding our portfolio of renewable generation positions us to ensure customers receive the long-term benefits of these assets."

Over the next 10 years, Evergy plans to add more than 3,500 MW of renewable energy and retire more than 1,900 MW of coal-based fossil generation. Evergy has set a goal of 70 percent carbon reduction by 2030 (relative to 2005 levels) and a target to reach net-zero carbon emissions by 2045. The company expects a combination of supportive energy policies and evolving technology to enable the net-zero goal.

"Evergy's commitment to affordable, reliable, and sustainable electricity drives our planning, and Persimmon Creek Wind Farm supports those three tenants," Campbell said. "This addition is part of our responsible transition to cleaner energy that includes maintaining a balanced mix of generation sources to ensure we reliably deliver the power our customers need."

Persimmon Creek Wind Farm achieved commercial operation in 2018 with 80 General Electric turbines across 17,000 acres in Dewey, Ellis and Woodward counties in Oklahoma.

The acquisition of Persimmon Creek Wind Farm, which is expected to close by early 2023, remains subject to closing conditions, including regulatory approvals. Evergy's legal advisor on the transaction was Morgan, Lewis & Bockius LLP and Scout and Elawan's legal advisor was McDermott Will & Emery LLP.

## **About Evergy**

Evergy, Inc. (NYSE: EVRG), serves 1.6 million customers in Kansas and Missouri. Evergy's mission is to empower a better future. Our focus remains on producing, transmitting and delivering reliable, affordable, and sustainable energy for the benefit of our stakeholders. Today, about half of Evergy's power comes from carbon-free sources, creating more reliable energy with less impact to the environment. We value innovation and adaptability to give our customers better ways to manage their energy use, to create a safe, diverse and inclusive workplace for our employees, and to add value for our investors. Headquartered in Kansas City, our employees are active members of the communities we serve.

## **About Scout Clean Energy**

Scout Clean Energy is a renewable energy developer, owner-operator headquartered in Boulder, Colorado with over 1,200 MW of operating assets. Scout is actively developing a portfolio of over 15,000 MW of onshore wind, solar PV, and battery storage projects across 24 US states. Scout has expertise in all aspects of renewables project development, permitting, power marketing, finance, construction, 24/7 operations, and asset management. Scout is a portfolio company of Quinbrook Infrastructure Partners. For more information, please visit [www.scoutcleanenergy.com](http://www.scoutcleanenergy.com).

## **About Elawan Energy**

Elawan Energy is a global operator in the renewable energy industry with over 1.1 GW of wind, solar, and hydropower projects in operation and over 11 GW of renewable energy under development. Elawan offers integrated solutions along the green energy life circle, from the promotion, development and construction of wind farms, photovoltaic plants and hydropower plants until their operation, maintenance and sale of the green energy produced. Elawan Energy is part of the ORIX Group.

## **Forward-Looking Statements**

Statements made in this document 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: the expected benefits of the acquisition may not materialize in the timeframe expected or at all, or may be more costly to achieve; the closing of the acquisition may not timely be completed, if at all; the occurrence of any event, change or other circumstances that could give rise to the right of one or both parties to terminate the definitive transaction agreement; the parties may not be able to successfully implement integration strategies; required regulatory or other approvals may not be obtained or other closing conditions may not be satisfied in a timely manner or at all; adverse regulatory conditions may be imposed in connection with regulatory approvals of the acquisition; the acquisition may not achieve all or some anticipated benefits with respect to the Company's climate strategy including greenhouse gas reductions or reductions in carbon emission goals; 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 supply chain issues and the availability and ability of the 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, acts of war 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. You should also carefully consider the information contained in our other filings with the Securities and Exchange Commission (SEC). Additional risks and uncertainties are discussed in the Annual Report on Form 10-K for the year ended December 31, 2021 filed by the Evergy Companies with the SEC, and from time to time in current reports on Form 8-K and quarterly reports on Form 10-Q filed by the Evergy Companies with the SEC. 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.

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