

Evergy announces two new 705 MW high-efficiency natural gas plants

Two plants to be built in Kansas will help meet growing energy needs, support reliability

Kansas City, Mo., Oct. 21, 2024 – Evergy, Inc. (NASDAQ: EVRG) today announced it will invest in two new 705 megawatt (MW) combined-cycle natural gas plants that will be built in Kansas. The plants are expected to begin operating in 2029 and 2030.

“High-efficiency modern natural gas plants will meet the electricity needs for our region’s growing economy. These plants also will bring good paying jobs and tax dollars to Kansas,” said David Campbell, Evergy Chairman, President and Chief Executive Officer. “Dispatchable natural gas is an important resource within Evergy’s growing and diverse energy portfolio, complementing our planned investment in wind and solar resources and supporting our commitment to affordable, reliable and sustainable electricity.”

The two new plants will provide flexible generation that pairs well with the abundant renewable resource potential in Evergy’s service area and will meet stringent emissions standards. The plant in Sumner County is expected to begin providing electricity in 2029, and the plant in Reno County is expected to be in service in 2030.

“Kansas is experiencing record economic growth, and Evergy is prepared to deliver the reliable, affordable, and sustainable energy needed,” Kansas Gov. Laura Kelly said. “Evergy’s multi-billion dollar investment brings direct value to the Hutchinson and Sumner County areas in jobs and tax dollars. It also ensures Kansas can continue to invite business growth that benefits the entire state.”

The natural gas plants will represent a major investment in the state’s energy infrastructure that will serve customers for 40 years. During construction, more than 500 jobs are anticipated for each plant. After a 10-year exemption, each plant will provide more than \$500 million in property tax revenues over its service life and will bring to the communities 20-40 skilled craft jobs that pay more than \$90,000 annually.

“We’re pleased to make this investment in communities we serve,” Campbell said. “As Kansas and Missouri are seeing historic opportunities for attracting new businesses to our area, Evergy is committed to providing the affordable, reliable and sustainable energy our customers need. This growth benefits all customers by helping to hold down prices.”

Kansas’ success in drawing new and expanding businesses has driven the need for more electric generation. During the 2024 Kansas legislative session, a bipartisan effort resulted in legislation that enhances Kansas policies related to electric infrastructure investment, which will help Kansas compete with other states for investment and ultimately save customers money.

Dan Hawkins, Speaker of the House, said, “We are pleased that a legislative policy we championed is helping ensure a strong energy future for the state of Kansas. I look forward to seeing the benefits this brings in terms of jobs, economic growth and energy security for our state for years to come.”

Senate President Ty Masterson, added, “Kansans depend on reliable electricity each and every day to power their lives and their businesses. These investments by a long-time Kansas energy company will make our state even more attractive to those wanting to live, work and grow a business in our great state.”

Earlier this year, Evergy filed with the Kansas Corporation Commission and the Missouri Public Service Commission its 20-year plan for meeting customers’ energy needs, which included these generation plants. With strong economic growth expected in Kansas and Missouri over the next decade, The plan maps out a responsible generation transition as Evergy prepares for growing energy demand and for older plants to retire. It ensures customers’ needs are met today and in the future.

About Evergy

Evergy, Inc. (NASDAQ: EVRG), serves 1.7 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.

For more information about Evergy, visit us at www.evergy.com.

Media Contact:

Gina Penzig
Director, Corporate Communications
Phone: 785-508-2410
Gina.Penzig@evergy.com
Media line: 888-613-0003

Courtney Lewis
Sr. Communications Manager, Media
Phone: 816-878-9650
Courtney.Lewis@evergy.com
Media line: 888-613-0003

Investor Contact:

Pete Flynn
Director, Investor Relations
Phone: 816-652-1060
Peter.Flynn@evergy.com

<https://newsroom.evergy.com/2024-10-21-Evergy-announces-two-new-705-MW-high-efficiency-natural-gas-plants>