

Evergy asks Missouri Public Service Commission to allow recovery of investments to improve electric grid reliability and costs of service for Missouri Metro customers

- *This is the first rate increase request for Evergy Missouri Metro in four years*
- *Over the last eight years, electricity prices have decreased 2.2% for Evergy Missouri Metro customers*
- *Including this rate request, Evergy Missouri Metro electricity prices will have increased well below the level of inflation over nine years*

Kansas City, Mo., Feb. 6, 2026 – Today Evergy, Inc. (NASDAQ: EVRG) asked the Missouri Public Service Commission to review investments made in grid improvements and other costs related to serving Evergy Missouri Metro customers as part of its application to update rates. Evergy has not requested a rate review in its Missouri Metro service area since February of 2022 and is required by state law to file a rate review every four years. Since base rates were reviewed four years ago, Evergy has made more than \$500 million in investments, including grid infrastructure upgrades that will maintain and improve reliable service for its customers.

"By carefully managing costs, our Evergy Missouri Metro customers pay less today for electricity than they did in 2017," said David Campbell, Evergy President and CEO. "Price and reliability matter to our customers, and our focus on strategic grid investments has improved customer reliability while maintaining lower electricity rates. The ability to hold prices down benefits all our customers and has made Missouri more competitive for economic development."

Evergy Missouri Metro rates buck national trend

Over the last eight years, retail electricity prices in neighboring Midwestern states have increased by nearly 19%, and inflation has increased by 29%. In stark contrast, through careful cost management, Evergy Missouri Metro rates have decreased over the same period. In fact, from 2017 through 2025, Evergy customers have seen some of the lowest increases in the United States:

- Over the last eight years, electricity rates have decreased 2.2% for all Evergy Missouri Metro customers. For residential customers, rates in Evergy Missouri Metro have decreased around 1% since 2017, compared to nearly 24% average increase in residential rates in neighboring Midwestern states.
- The average monthly bill for Evergy Missouri Metro customers is nearly 15% below the average residential bill in neighboring Midwest states and has decreased more than 6% since 2017.
- If this rate increase is granted in its entirety, Evergy Missouri Metro rates will have increased less than 1.5% a year since 2017—far less than other monthly household costs, like groceries, health insurance and streaming.

In its application filed today with the Missouri Public Service Commission, Evergy has requested to increase rates by 14.9%, or \$137.9 million. If approved, new rates would be effective in January 2027. The prices customers pay for electric service are calculated based on actual costs the company incurred and investments the company has made. To justify any price increase, Evergy must demonstrate that the costs were needed to reliably serve customers and are prudent. The request also includes a 0.3% increase to address fuel costs. If the request is approved, an average residential customer would pay about \$17.70 more per month. The rate request applies to 310,000 customers served in Evergy's Missouri Metro service area that includes parts of the Kansas City metro area, Marshall, Salisbury and Carrollton. The request does not impact customers of Evergy Missouri West, which serves St. Joseph, Liberty, Platte City, Warrensburg and other areas. Customers can see if they are served by Evergy Missouri Metro or Evergy Missouri West by looking at their bill or logging into their account online.

Infrastructure investment, tax credits affect prices

Since rates were last reviewed in 2022, Evergy has invested \$500 million in infrastructure that serves Evergy Missouri Metro customers. These infrastructure improvements include technology upgrades to build a modern power grid that is more resilient and reliable by strategically deploying advanced technology and replacing aging equipment. Grid investments were focused on outage prevention and response, including automation and sensor technology used to better identify outages and isolate them to fewer customers. In 2024, Evergy completed the installation of an advanced distribution management system, a new software platform that allows Evergy to optimize how it manages the electric grid in order to identify and restore outages quicker.

"The grid serving our customers continues to become smarter and more resilient. Sensors identify potential equipment strain allowing us to replace equipment before it fails. When outages occur, sensors and automation technology help our team isolate and restore outages, sometimes without having to send linemen to make a repair," said Campbell. "Our engineers use system

data to strategically plan the replacement of equipment, which helps us improve service while keeping prices as low as possible."

Specific projects have played a key role in these improvements. Through the Wood Pole Life Extension Program, Evergy has replaced or reinforced thousands of aging wooden poles identified through inspections, strengthening the backbone of the distribution system and reducing the risk of pole failures during storms. In addition, the Proactive Underground Cable Replacement Program targets older underground cables at higher risk of failure, replacing them before problems occur to prevent outages and improve service continuity.

Evergy's request includes about \$110 million in savings and credits that offset investment and increased costs. These reductions were made across several areas, including tax credits from Evergy's Wolf Creek Generation Station and from solar energy, lower benefit and pension costs, revenue from transmission, and projected revenue increases based on growing demand.

New data center rate includes customer protections

This rate request is NOT driven by new data centers choosing to locate in the Kansas City region. As currently filed, no costs to serve data centers are included in this case. Evergy has an obligation to serve any customer looking to locate in our service territory, including data centers. However, it is imperative that data centers choosing to locate in Missouri pay the costs necessary to access the electrical grid and use large amounts of power.

To ensure that data centers pay their fair share and benefit existing Evergy customers and the regional economy, last year Evergy proposed a new rate for data centers and other very large customers. This rate, named the Large Load Power Service Tariff (LLPS), applies to any Evergy customer who is expected to have a 75 megawatt or above demand. This new rate was approved by the Missouri Public Service Commission in November 2025 and includes multiple important customer protections for existing residential and commercial customers, including:

- Data centers must sign long-term contracts with significant early cancellation penalties.
- Data centers must pay all direct costs for service to their facilities.
- Data centers must pay a premium rate, that is higher than existing large customer rates, to help pay for new investments in generation and transmission and protect existing customers from shouldering those costs.

As a result of the customer protections included in the LLPS rate, Evergy customers are already seeing benefits from data centers in this region. While no customers are currently served on the LLPS rate, Evergy reduced its proposed rate request by \$25 million based on expected revenue from new large data center operations in 2026. This is a clear and immediate benefit for Evergy's existing Missouri Metro customers. In addition, Evergy expects to update the rate request this summer. In that update, additional revenue may be available at that time to be included from one or more data centers benefiting existing customers by further reducing this rate request.

Tools and programs help customers manage bill

Evergy offers several programs and tools to help customers manage their electricity bills. Average Payment Plan reduces the seasonal impacts of weather on bills by using the past year's average energy use. Customers often are eligible for additional payment plans if they have fallen behind on their bill and can enroll online at www.evergy.com.

Income eligible customers may qualify for assistance through several programs. In 2025, Evergy helped customers access nearly \$25 million in bill assistance. **Evergy Connect**, 1710 Paseo Blvd., provides virtual and in-person service Monday through Friday with specialists who can help customers with their bill. Connect also hosts Resource Tuesdays where customers also can meet with organizations that address food insecurity, housing and employment needs. Energy assistance programs include:

- **Evergy Economic Relief Pilot Program** – Evergy Missouri customers earning below 200% of the federal poverty guideline can receive up to \$65 per month toward their electricity bill for up to a year.
- **Low Income Home Energy Assistance Program (LIHEAP)** - Qualified Missouri customers can apply for LIHEAP Nov. 1 – March 31. LIHEAP offers two paths for assistance:
 - An **Energy Assistance** one-time per year payment up to \$318 to put toward gas or electricity bills.
 - An **Energy Crisis Intervention Program** up to \$800 for customers facing disconnection or who have already been disconnected. This program can be combined with an Energy Assistance payment for up to \$1,118.
- **Evergy Adjustable Due Date Program** – Missouri customers who rely on Social Security or Supplemental Security Income can align their bill due date with their benefits to avoid late fees.
- **United Way 2-1-1** – Missouri customers can find additional utility assistance resources based on ZIP code.
- **Evergy Critical Medical Needs Program** - Qualified Missouri customers experiencing a medical emergency can have potential disconnection suspended for up to 30 days.

Regulators audit request, make final decision

As a regulated utility in Missouri, Evergy is required to file a rate review to update rates at least once every four years. Under the regulatory model, Evergy can submit documentation and ask to recover investments that have already been made to provide service to customers and can ask to recover costs related to service. The request starts an 11-month process where state regulators, consumer advocates and other parties will audit the request and may make counter proposals. Documents related to the filing are available at the [Missouri Public Service Commission website](#). The process includes a period where customers can submit written comments or testify at public hearings regarding the request. The process concludes with an order from the Commissioners that sets new prices based on evidence in the record.

Evergy is also asking the Missouri Public Service Commission to continue reflecting fuel and purchased power increases and decreases in its Fuel Adjustment Clause (FAC) on customer bills. The FAC allows Evergy to adjust customers' bills two times per year, up or down, based on actual costs of fuel and purchased power and is also reset following each rate review.

About Evergy, Inc.

Evergy, Inc. (NASDAQ: EVRG), serves 1.7 million customers in Kansas and Missouri. Evergy's mission is to empower a better future. We are leading the way in delivering affordable, reliable and sustainable energy that creates the foundation for thriving and growing communities. Our focus is on delivering reliable power while keeping bills as low as possible. We value innovation and adaptability to give our customers better ways to manage their energy use, to create a safe and rewarding workplace for our employees and to add value for our investors. Headquartered in Kansas City, our employees live, work and volunteer in the communities we serve.

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

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<https://newsroom.evergy.com/2026-02-06-Evergy-asks-Missouri-Public-Service-Commission-to-allow-recovery-of-investments-to-improve-electric-grid-reliability-and-costs-of-service-for-Missouri-Metro-customers>