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Although we talk a great deal about the tremendous change happening in the utility industry and in our community, at CPS Energy our mission remains the same: serve our community through reliable, competitively priced, and sustainable energy services in an equitable manner. Achieving this in a community that is growing rapidly, pushes us all to evolve. Growth is not new - but how we address it while maintaining our principles requires continuous improvement.

As we add generating capacity, we must increase conservation efforts to reduce demand and consider energy costs for our customers. We have to focus on emissions reduction and resiliency. The transformation is complex, critical, and requires the best of us.

Our strategic plan, Vision 2027 – An Evolving Utility, is our guide through this transformation. Dynamic by design, it has several core strategic objectives:

• Operational Evolution - Innovation and balanced solutions to bring overall value and resiliency to our customers through improved efficiency, sustainability and management of risk.

• Financial Stability - Sound budget discipline and key financial metrics to leverage our strong brand in the financial markets.

• Customer Experience - Connecting with our diverse customers equitably and in the way they prefer.

• Team Culture - Managing our talent while building a culture of empowerment and engagement focused on our mission to serve.

• Community Partnership & Growth - Work transparently and collaboratively with partners to support key decisions, innovation, and strategic growth.

CPS Energy is the largest municipally owned natural gas and electric utility in the country. It means we must lead, both our community and our industry to operate transparently, serve our community, and help our customers. As members of the Greater San Antonio community, we share in its successes and struggles. We are One Team.

As we evolve, we continue to embrace our mission. It is a privilege to engage with our community, listen to customer concerns, and communicate clearly and honestly. As we are committed to you – our customers and community, we will continue to lead transparently and collaboratively, engaging with our community every step of the way.

Rudy D. Garza
President & CEO
Connecting With the Community

As a municipally owned utility, we exist to serve our community. It starts with providing reliable, competitively priced, and sustainable electricity and natural gas to customers. But it doesn’t stop there. Every day we strive to connect with our customers equitably and in the way they prefer.
MEETING PEOPLE WHERE THEY ARE

You’ve heard the term, “meeting people where they are.” CPS Energy does just that. Our Community Engagement group includes the Community Outreach Team, Customer Response Unit (CRU), and Energy 2 Business (E2B).

- Community Outreach hosts events and educates customers, matching them with assistance programs and services. The Public Safety and Education team provides educational presentations to schools and organizations.
- CRU works directly with residential customers with unique needs. CRU team members frequently travel to customers’ homes to provide helpful resources.
- E2B is our hands-on mobile group that helps San Antonio’s 60,000 small and medium sized businesses strengthen their bottom line by providing energy saving solutions and sharing resources and programs offered by community partners.

“Our mobile CRU takes a proactive, holistic approach to bring support to those with the highest energy burden in our community,” said Laura Jacobs, senior manager of customer advocacy.

Energy burdened means when 6% or more of a household income is spent on energy. In San Antonio 21% of our customers fall into this category. Nearly half of the households in Bexar County fall under the federal poverty line or are employed but asset-limited and income-constrained.

“CRU goes way beyond helping customers with their energy bills. CRU members bring essential supplies, including food, medical supplies, even pet food if needed. We look for signs of housing insecurity and make referrals to agencies that can address that. We enroll customers in assistance programs,” Laura commented.

We work in partnership with over 200 state and local agencies to provide holistic, concierge support to the underserved in our community.

In addition to visiting customers in their homes, Community Engagement connected customers with over $110 million in customer support funds in fiscal year 2023 (February 2022 through January 2023), primarily through participating in nearly 1,800 community events.

“I had a great, wonderful experience, and I thank all the people who helped me and others,” Annette, a CPS Energy customer, said after meeting a Community Outreach team member at an event. Team members helped Annette enroll in assistance programs. “I thank all the people who were out here helping others. Y’all were wonderful!”

“There are so many reasons why some customers don’t feel comfortable coming to a CPS Energy building to seek assistance,” Laura commented. “Instead, we go to them. Through in-person visits, over the phone, or electronically, we provide bundled customer care to those who most need it, using the means and channels they prefer.”

GETTING ASSISTANCE TO CUSTOMERS

In 2022, the City of San Antonio allocated $20 million in American Rescue Plan Act (ARPA) funding for utility assistance directly to CPS Energy customers. We conducted ARPA events in neighborhoods with the highest energy-burdened populations, and Utility Assistance Fairs to connect customers to both the ARPA funds and $39 million in utility assistance from other sources.

Over the years, CPS Energy has made over 30,000 homes more energy efficient through its Casa Verde Weatherization Program. Participating customers, whose incomes are up to 200% of the federal poverty level, receive an average of $4,500 in home energy efficiency improvements such as wall...
insulation, attic insulation, air sealing, LED lightbulbs, and solar screens. Annual energy bills dropped an average of $450 for each weatherized home.

CPS Energy plans to invest $82.5 million in Casa Verde to weatherize up to another 16,000 homes and 20,000 multifamily units over the next three to five years as part of the Sustainable Tomorrow Energy Plan (STEP) that took effect August 1, 2022. During 2022, over 1,600 low-income homeowners and renters had their homes weatherized.

**FIGHTING HUNGER**
Meals on Wheels (MOW) San Antonio delivers over 4,000 meals per day to mobility-challenged, low-income, and elderly residents of our community, according to MOW’s Chief Executive Officer Vinsen Faris.

In addition to the meal delivery volunteer efforts of employees and retirees, CPS Energy helps support the “cooling” and “warming” kits that MOW distributes. Employee volunteers also help MOW clients fill out assistance forms so they can receive the public assistance for which they qualify.

CPS Energy also makes sure those on medical equipment are registered as a critical care customer and have a note in their customer file to prioritize electric restoration after outages.

"The CPS Energy volunteers show by their actions that we have a responsibility to help those who are less fortunate and improve the lives of those in the community," Vinsen said.

**BRIGHTENING SPIRITS**
A favorite of the San Antonio Zoo’s signature family-friendly events is its Zoo Lights program. Each holiday season one million lights illuminate the zoo and its animals for nighttime walks. An estimated 170,000 people visit Zoo Lights during its six-week run from mid-November to the end of December.

CPS Energy became the zoo’s first presenting sponsor during 2022, agreeing to sponsor the event for three years. The goal is to create opportunities for visitors to learn about energy conservation. To that end more than 95 percent of the holiday lights are LED. The zoo encourages people to switch to LED lights to save energy since LEDs use a fraction of the electricity required for conventional incandescent lights.

“This is a case where two organizations’ missions to educate aligned for the benefit of all,” said Kevin Sugrue, director of corporate sponsorships for the zoo. “CPS Energy’s support helps underwrite our mission and make Zoo Lights bigger and better every year.”

**FY2023 Sponsorships**

- Community/Civic/Cultural: 25%
- Education/Scholarships/Workforce Development: 26%
- Environmental Awareness/Conservation: 27%
- Professional Associations Economic Development Agencies: 11%
- Health/Wellness: 6%
- Chamber Membership and Events: 5%
- Other: 3%
GRILLING AND GOLFING FOR A GOOD CAUSE

Barbecuing is practically an Olympic sport in Texas. Mesquite, Pecan, or Gas? Beef or pork? What’s in your secret sauce? How s-l-o-w do you go when barbecuing meat? When paired with golf, you have a winning combination.

CPS Energy employees engage in both a grilling competition and a golf tournament each year to raise funds for the Residential Energy Assistance Partnership (REAP). Established in 2002, REAP is a partnership between CPS Energy, the City of San Antonio and Bexar County and provides energy bill assistance twice a year to eligible customers. CPS Energy contributes at least $1 million per year to the REAP fund and handles the program’s fundraising and administrative requirements.

Nearly 300 golfers and over 50 CPS Energy volunteers and members of the International Brotherhood of Electrical Workers (IBEW) hit the TPC San Antonio golf courses in May of 2022 for the annual CPS Energy IBEW Local 500 United Way Golf Tournament. Thanks to our generous business partners, about $130,000 was raised for REAP.

The annual GrillsGiving barbeque competition celebrates meat and music. Twenty-eight BBQ teams engaged in competitive grilling in November of 2022 in front of over 1,000 attendees. The event raised $208,000 for REAP utility assistance.

HELPING KIDS CATCH A BIG ONE

In June 2022, about 100 CPS Energy volunteers made sure kids with developmental challenges were able to wet a line and create a memory at Calaveras Lake during the annual Kids Fish Day.

CPS Energy employee volunteers served as fishing buddies, helping the young anglers land the big one.

Some children, such as five-year-old Dante, experienced the thrill of fishing for the first time. Due to developmental differences, Dante couldn’t reel or hold the pole. His parents, Juan Pablo and Lizzeth, took turns holding him, as he curiously watched his fishing buddy reel in a slimy catfish.

Kids Fish Day has become a favorite among the many volunteer events that CPS Energy holds each year.

“Our company and our employees are dedicated to serving the community. Volunteerism is one way we show that,” said Benny Ethridge, executive vice president of energy supply and executive supporter of Kids Fish Day. “That comes through loud and clear when we get responses to our calls for volunteers.”

Along with a dedicated group of volunteers, the event would not be possible without great support from event partners. The Texas Parks & Wildlife Department stocks the lake with hundreds of catfish before Kids Fish to ensure a guaranteed catch. C.A.S.T. (Catch a Special Thrill) for Kids supplies buckets of bait and tackle plus rods and reels, which the young anglers get to take home. Since Kids Fish Day began in 2002 over 600 kids have cast a line and caught a dream.

SUPPORTING A DIVERSE LOCAL SUPPLY NETWORK

As a municipally owned electric and natural gas utility, CPS Energy has worked hard to broaden and deepen its supplier portfolio, sourcing more materials from local suppliers when possible. In 2022, we hosted informational sessions to educate potential suppliers on new business opportunities with CPS Energy.

In 2022, we sourced about 73% or approximately $560 million of parts, equipment, and labor under purchase orders with local suppliers. In this same timeframe, CPS Energy spent more than $332 million with diverse firms, identified as Small,
Minority, Women or Veteran-owned, or a combination of these designations. Minority- and Woman-owned businesses, likewise, represent a significant level of CPS Energy’s total spend, accounting for nearly $100 million and $136 million—or a total of 14% and 18% total purchase order spend, respectively.

“Looking locally” has helped us solve some of our most significant supply chain problems,” said James Massey, manager of business administration and supplier diversity. Where CPS Energy used to rely on one or two suppliers for materials, now it can choose from three to five suppliers, ensuring CPS Energy customers get the best value.

“Our supplier diversity program reflects our commitment to equity and economic growth,” James said. “It’s been a great success, and we continue to build on that success.”

TRANSPARENCY THROUGH STAKEHOLDER ENGAGEMENT AND COMMUNITY INPUT
In early October 2022, CPS Energy launched the Powering Our Community’s Future initiative featuring events and engagement tools to gather public input and feedback on customer preferences on generation planning objectives and options to replace aging gas and coal plants. The information gathered was presented to the public, various stakeholder groups, Rate Advisory Committee (RAC), and Board of Trustees to inform the Board’s January 2023 decision on how to power our community through the end of the decade.

Four Powering Our Community’s Future open houses were held. CPS Energy staff and industry professionals sought to provide unbiased information about our various energy options, including the positives, negatives, risks, and costs of each choice.

“The Powering Our Community’s Future effort was designed to show we are connecting, listening, and engaging transparently with our customers on matters that are important to them,” said Unity Puente, CPS Energy’s manager of executive brand and stakeholder engagement. “We were delighted that so many customers came to the open houses and shared their views with us. Customer input leads to better decision-making.”

Through various feedback opportunities, customers told us that these were the most important issues to them:

- System reliability and climate resiliency: CPS Energy’s ability to consistently deliver electrical power to a home or business, including during extreme weather events (29%)
- Affordability: A customer’s ability to pay for monthly electric services (26%)
- Environmental sustainability: How will the future CPS Energy electricity mix affect the environment (14%)

During its Board meeting on January 23, 2023, the Board of Trustees resolved that a blend of gas, solar, wind and energy storage would power San Antonio through 2030.

CPS Energy Board Trustee Dr. Francine Romero praised the community for being part of the decision-making process. “This process reflects community prioritization of both reliability and environmental sustainability.”

San Antonio Mayor Ron Nirenberg added, “This path will accelerate our progress toward carbon neutrality by shifting permanently away from coal. It will result in greater flexibility and cleaner air.”

The Board’s decision about future generation plans “marks the success of a comprehensive education and engagement process and our commitment to reliably power our community,” said Rudy D. Garza, president and chief executive officer of CPS Energy. “This will be an ongoing conversation with our community as new technologies develop and we continue to pursue innovation and decarbonize while keeping the lights on during extreme events.”
Moving Toward Net Zero

CPS Energy is acting strategically and thoughtfully to lower its carbon dioxide (CO2) emissions and protect the environment.
TAKING CARE OF OUR ENVIRONMENT
San Antonio’s Climate Action & Adaptation Plan (CAAP), in which CPS Energy is playing a key role, seeks to achieve carbon neutrality by 2050. Carbon neutrality, or “net zero,” means that CO2 emissions must be offset with reductions.

To achieve carbon neutrality by 2050, CPS Energy plans to reduce greenhouse gas (GHG) emissions by 41% by 2030 and 71% by 2040 from 2016 levels. Achieving these milestones includes a broad range of tools, but primarily rests on two strategies:

1. Building or purchasing renewable electric generation, such as solar and wind, while also closing or converting fossil fueled power plants.
2. Reducing customer energy use through efficiency and conservation measures, such as home weatherization, and customers reducing usage, especially during extreme weather events when the grid needs our help to maintain reliability.

We also remain focused on adapting to a changing climate by making our energy infrastructure of pipes, poles, wires, pumps, and substations resilient so they are less vulnerable to severe weather events.

CPS Energy has been reducing our carbon footprint for decades and our role is to continue reducing on our way to Net Zero by 2050, while also meeting the 2030 and 2040 CAAP targets.

INCREASING CARBON-FREE ENERGY
The power generation resource plan adopted by the Board of Trustees includes gas, solar, wind, and storage generation resources to power the San Antonio community through 2030. The plan increases reliability, reduces system risk, continues progress to CAAP, and facilitates new technologies through a combination of planned retirements, conversions, and capacity additions. All retirement dates require ERCOT approval.

This approved generation plan provides reliable, affordable, and environmentally sustainable energy resources through 2030 and retains flexibility as energy policy and emerging technologies evolve. The plan:

• Adds gas, wind, solar, and storage resources.
• Balances reliability with affordability.
• Retains experienced workforce to support transition.
• Retains fuel diversity to manage cost risk.
• Supports expansion of renewables while providing greater protection from extreme weather risk.

We started implementing plans right away, signing an agreement with Consolidated Edison Development, Inc., to build a 300 MW solar power project in Goliad County. This project will deliver one-third of our goal to add up to 900 MW of solar energy to our power generation mix. Separately, we signed contracts with developers to build the Tierra Bonita Solar Project, a 180 MW solar power project in West Texas, and the 100 MW El Patrimonio project located in Bexar County. These three projects will produce enough clean renewable electricity to power about 116,000 homes. While the three projects make strides in decarbonizing our power generation, more extensive efforts will be necessary in the near future.

At the start of 2022, CPS Energy had about 551 MW of solar electric generation capacity. In the early months of 2023, we signed contracts that will more than double our solar generation, to about 1,131 MW, enough to power 226,200 homes. As this carbon-free generation starts operating, it will replace the electricity produced by older power plants that burn fossil fuels, leading to cleaner air and a smaller carbon footprint.

VISION 2027 GENERATION PLAN 2023 - 2030

PLANNED POWER PLANT RETIREMENTS* AND CONVERSIONS

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>2025</td>
<td>Retire gas steam Braunig power plant (859 MW)</td>
</tr>
<tr>
<td>2027</td>
<td>Retire gas steam Sommers Unit 1 (420 MW)</td>
</tr>
<tr>
<td></td>
<td>Convert Spruce Unit 2 from coal to natural gas (1,345 MW)</td>
</tr>
<tr>
<td>2028</td>
<td>Retire coal Spruce Unit 1 (560 MW)</td>
</tr>
<tr>
<td>2029</td>
<td>Retire gas steam Sommers Unit 2 (410 MW)</td>
</tr>
</tbody>
</table>

PLANNED ENERGY CAPACITY ADDITIONS BY 2030

• Gas Power Purchase Agreements and Flexible Gas Plant (1,380 MW)
• Gas Peaking (808 MW)
• Wind Energy Capacity (500 MW)
• Solar Energy Capacity (1,180 MW)
• Storage (1,050 MW)

* These dates are subject to ERCOT approvals
The initiatives below illustrate our many reduction, adaptation, and resiliency strategies that will allow us to meet the CAAP goal.

**CAAP INTERIM TARGETS**

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>2030</td>
<td>41%</td>
</tr>
<tr>
<td>2040</td>
<td>71%</td>
</tr>
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FOR REDUCTION FROM BASELINE YEAR 2016

**CARBON REDUCTION STRATEGIES**

- **INCREASE CARBON-FREE ENERGY**

- **ENERGY EFFICIENCY & CONSERVATION**
  - Sustainable Tomorrow Energy Plan (STEP), Community Solar, Net Zero Building Codes, Solar/EV Ready Codes, Reducing Water Use

- **TRANSPORTATION ELECTRIC VEHICLE TRANSITION**
  - Promote EVs, Charging Stations, Add EVs to Fleet, Reduce Travel, Promote Public Transportation

- **ADVANCE THE CIRCULAR ECONOMY**
  - Recycle, Renewable Natural Gas, Reduce Landfill

- **PROMOTE BIODIVERSITY & HEALTHY ECOSYSTEMS**
  - Lakes/Wetlands, Tree Rebate Program, Tree Give Aways, Vegetation Management

- **EDUCATE & EMPOWER**
  - Rate Structure, Greenhouse Gas Inventory, Workforce Training

**CLIMATE ADAPTATION & RESILIENCY STRATEGIES**

- **INCREASE INFRASTRUCTURE RESILIENCE**
  - Preparedness for Climate Impacts, Temperature Extremes, Flooding/Heat Assessments, Weatherize Power Plants, Grid Optimization

- **ENHANCE EMERGENCY MANAGEMENT & COMMUNITY PREPAREDNESS**
  - Emergency Planning, Partnerships with SAWS & CoSA, Resilience Hubs

- **PROMOTE, RESTORE, AND PROTECT GREEN INFRASTRUCTURE & ECOSYSTEMS**
  - Parks, Stormwater Management, Tree Canopy, Habitat Restoration

- **INCREASE RESILIENCY AWARENESS & OUTREACH**
  - Improved Communications, Partnerships with SAWS & CoSA, Vulnerable Populations
TAKING INITIAL STEPS

- Closed the Deely coal units in 2018, 15 years ahead of planned retirement date
- Replaced the Deely Plant with a higher efficiency natural gas fired combined-cycle plant
- Implemented emission controls on our plants to reduce nitrogen oxide (NOx), sulfur dioxide (SO2), mercury (Hg), and particulate matter (PM)
- Invested in wind energy starting in 2000 and solar energy in 2010, becoming industry leaders in the use of renewables
- Implemented a smart grid in 2018, to better integrate renewable sources of power onto the grid, reduce emissions, and give customers control over their energy use
- Launched our award-winning Save for Tomorrow Energy Plan in 2009 with a goal to save 771 MW of electricity demand by 2020, enough to power 154,200 homes
- In 2019, endorsed the City of San Antonio’s Climate Action and Adaptation Plan (CAAP) and its goal to reach carbon neutrality by 2050
- Partnered with Southwest Research Institute (SwRI) to develop and implement a combined system of 5 MW of solar plus 10 MW of battery storage energized in 2019
- In 2021, formed the Rate Advisory Committee (RAC) to provide input to CPS Energy’s Management and the Board of Trustees on rate structure, rate design, proposed rate increases, and generation planning

ACCELERATING ACTION

- Exceeded the Save for Tomorrow Energy Plan’s goals a year early with 980 MW of demand reduction, creating more than $553 million in savings on customers’ bills and eliminating the need to add another large power plant to our generation portfolio
- Launched Sustainable Tomorrow Energy Plan (STEP), adding new low-income programs, expanding weatherization, and removing barriers to solar adoption
- Executed FlexPOWER Bundle agreements to add 580 MW of solar energy, 50 MW of battery storage, and 522 MW of firming capacity
- Supported EV adoption by expanding charging solutions and EV charging programs to reward drivers with rebates for charging outside the hours when energy demand is at its highest
- Received Board approval in January 2023 for a blended, diversified, and balanced generation plan through 2030, adding gas, solar, wind and storage, while retiring older gas generation and coal
- Initiate process to transition away from coal-fired generation, as outlined in the Board-approved generation plan

UTILIZING NEW SOLUTIONS AND TRANSITIONING TO NET ZERO CARBON EMISSIONS

- Leverage research & development partnerships
- Gain experience with new storage technologies, including geothermal energy, hydrogen storage and utilization, Large-scale/long duration storage
- Incorporate virtual power plants and distributed energy resources
- Assess new nuclear technologies
- Apply an integrated energy management system approach to allow for transition away from fossil fuels while taking into account the market readiness and affordability of various alternatives
- Expand customer partnerships
- Evolve energy efficiency and energy conservation programs under STEP
- Analyze all aspects of energy production and consumption using data analytics
- Identify and explore other technologies and partnerships
CPS Energy Carbon Intensity

Lbs of CO2 per net mwh of generation from all sources: Coal, Natural Gas, Nuclear, Wind & Solar, Market Purchases

PROTECTING AIR QUALITY

CPS Energy earned a high honor in 2022 - Corporate Steward of the Year from the Alamo Area Council of Governments (AACOG). AACOG focuses on helping local governments with planning and coordination activities and providing health and human services to residents in the region.

“CPS Energy’s activities to clean our air — by reducing power plant emissions, aggressively deploying non-emitting solar generation, participating in ozone monitoring, and continuing to support the electrification of transportation — is why we named it our 2022 Corporate Steward of the Year,” said Lyle Hufstetler, natural resources project administrator for AACOG. “Its actions show it is working hard to improve local air quality, which makes it a very good corporate citizen.”

Lyle said closing one unit of the Spruce power plant and converting the other to burn natural gas will help lower emissions of sulfur dioxide, oxides of nitrogen and particulate matter — all of which will improve San Antonio’s air quality.

The best way to show the impact of changes in CPS Energy’s power portfolio over the years is through carbon intensity. Carbon intensity is the total amount of CO2 emitted by fossil fuel (coal and natural gas) generation units in pounds (lbs) divided by the total power generation from all generation sources, including coal, natural gas, nuclear, renewables, and market purchases. In the coming years, as additional solar power plants begin operating and we close or convert older power plants, our carbon intensity will continue to decline.

Even though carbon intensity went up in 2022 compared to 2020, greenhouse gas (GHG) emission rates over the same time continue to decline. This is occurring even as power generation increases to support community growth. Decreasing carbon intensity means less CO2 is emitted for every megawatt-hour (MWh) of energy generated.
CPS Energy uses a variety of power generation in its portfolio including coal, natural gas, solar, wind, nuclear, and market purchases. As our reliance on coal declines, we are replacing that generation with non-emitting renewable energy, mostly solar power.

**ENERGY EFFICIENCY AND CONSERVATION**

In 2009, CPS Energy launched the Save for Tomorrow Energy Plan, which challenged us to reduce our community’s energy demand by 771 MW by 2020, roughly the equivalent of a large power plant. Thanks to customer participation in our programs, we exceeded our goal one year ahead of time and under budget.

The Save for Tomorrow Energy Plan helped save 6.3 terawatt-hours (TWh) of electricity, enough to power 468,000 homes, and saved more than $553 million in customer bills. Every customer contributes to funding the program through their monthly bills’ electric base rates and the monthly electric fuel adjustment charge.

The new iteration of our award-winning energy efficiency and conservation programs received approval for $350 million in funding over five years from our Board of Trustees and City Council in 2022. Save for Tomorrow Energy Plan transitioned to Sustainable Tomorrow Energy Plan (STEP). The new STEP goals are 410 MW of demand reduction, 1% energy savings per year, 16,000 weatherized homes, and 1.85 million tons of avoided carbon over five years.

We have designed STEP programs with an equity lens to help our customers use less energy and reduce emissions, aligning with CAAP goal attainment. CPS Energy President & CEO Rudy D. Garza commented, “This new program continues with the simple mission of reducing the demand for power but has more innovative elements to incentivize and assist customers, including wider access to programs for low-to-moderate income customers.”

### APPROVED STEP PROGRAM

Our new 5-year Efficiency & Conservation program took effect on Aug. 1, 2022

**Goals**

- **Demand Management**
- **Bill Savings**
- **Address Equity**
- **Innovation**
- **Emissions Reduction**

**Metrics**

- 410 MW of incremental demand reduction
- 1.00% of energy savings per year
- 16,000 homes & 20,000 multifamily units weatherized
- $665M in lifetime avoided fuel & capacity costs
- 1.85M tons of avoided carbon

**Approved Budget & Timeline**

5 years & $350 million total (Check-in after year 3)
Here’s how CPS Energy puts energy efficiency and conservation principles into action:

**COMMUNITY MEMBERS BENEFIT WITH BETTER LIGHTING, LOWER BILLS**

On the importance of minimizing energy waste, CPS Energy is preaching to the choir, said customer Ronnie Morgan, senior minister at the Castle Hills Christian Church, a non-denominational church located in central San Antonio.

The church recently replaced its fluorescent lighting with high-efficiency LED lighting at all three of its campus buildings.

The church received a rebate of about $5,600, and its yearly electric bill is expected to fall about $2,680. Ronnie said the savings will be reinvested in the church’s various ministry projects.

“We want to be a good steward for the environment and of our members’ funds,” he said. “It’s a great program and we really appreciate CPS Energy’s advocacy of energy conservation and efficiency. I have told fellow pastors about this program and hope they look into it.”

Ronnie said the LEDs provide more uniform lighting quality for the church members during services. But he said the real benefit is that better-quality lighting helps the church’s younger and older members when they are in one of the campus classrooms.

“Lighting always is important,” Ronnie said, “but the classrooms are where we saw the biggest impact from the upgrade. Now our younger and older members can see better!”

**SCHOOL DISTRICT HAS MORE MONEY FOR INSTRUCTION**

Teaching middle schoolers math or history can be tough. Children that age seem to be fidgety by nature. If their classroom is too hot or too cold, learning just won’t happen.

Barry Lanford would know: For 10 years, he was the principal at Jose Lopez Middle School. Back then, the students sometimes had to contend with hit-or-miss air conditioning or heating in their classrooms.

“Students can’t learn if they are uncomfortable in the classroom,” he said. “For any educator, the health and safety of our students always comes first. A classroom that is too hot or cold will detract from student achievement. Schools need to provide a comfortable learning environment so students can learn effectively.”

Barry went from the principal’s office to the administrative headquarters of the school district in 2016. As executive director for facilities maintenance and operations at North East Independent School District (NEISD), he’s focused on managing the district’s energy costs and finding ways to stretch energy dollars. The school district serves about 60,000 students at 68 school buildings. It also manages 12 non-school facilities. Overall, it includes 13 million square feet of space — about the same square footage as 80 Alamodome stadiums.

CPS Energy’s energy efficiency programs are helping Barry manage the district’s energy budget. He estimated that the school district’s $15.5 million annual energy budget would be as high as $20-$22 million without CPS Energy’s efficiency and incentive programs.

“Every dollar we save goes back into the classrooms,” he said. “CPS Energy is a true partner who’s looking out for the district’s budgetary welfare and student comfort.”
USING COLOR-CODED COMMUNICATIONS TO CONSERVE ENERGY

Driven by record summer heat and the need to effectively communicate energy conservation measures, we devised a color-coded system to alert customers during periods of high electricity demand.

The notification program, introduced in June of 2022, consists of four color-coded energy conservation levels that guide customers to use simple conservation tips linked to the anticipated demand for energy. Each day, CPS Energy communicates the conservation level through the company’s website, electronic billboard messages, social media, and various other public outreach efforts.

Most days are Green Days, which call for everyday conservation actions, such as turning off the lights when you leave a room. If additional conservation is needed during hours of peak energy demand, CPS Energy will elevate the status to a Yellow Day – recommending increased conservation measures to customers. Orange Alerts and Red Alerts will only be issued if the Electric Reliability Council of Texas (ERCOT), the statewide grid manager, declares grid reliability is at risk.

Between February 1, 2022, and January 31, 2023, San Antonio customers’ energy conservation actions reduced demand by 266 MW, which is enough to power 53,200 homes (1 MW = 200 homes).

CLEANER TRANSPORTATION OPTIONS

To reduce emissions, we increased the number of EVs in our fleet and supported the community’s growing use of EVs by offering rebates for charging outside peak demand periods.

We operate a network of public charging stations and provide power for all private and public chargers in our service area. Our website offers EV tools to help prospective owners compare the cost of ownership, emissions, and model choice. We host an annual ride and drive event to introduce customers to EVs, and we provide incentives for customers to charge their EVs at home.

In addition to our use of EVs, we also utilize hybrid vehicles, which use a blend of natural gas and gasoline. In 2022, we had:

- 12 EVs, including two bucket trucks
- 45 plug-in electric hybrid vehicles and 15 traditional hybrids, which use a blend of natural gas and gasoline
- 41% of our light-duty fleet vehicles are Flex-Fuel, which is an environmentally friendly alternative fuel made of a combination of gasoline and methanol or ethanol
- 9 of our vehicles are powered by compressed natural gas (CNG)
Each day, residents of the San Antonio region take nearly 75,000 trips on VIA Metropolitan Transit’s bus and VIAtrans network, getting to school, work and health care visits, among other things. VIA has fully converted its fleet of 500+ buses from diesel to natural gas and now uses renewable natural gas (RNG) produced by a landfill to help power its fleet.

A third party operates a system at Republic Services’ Tessman Road landfill that captures methane produced naturally by the landfill decomposition process. Once the RNG enters the pipeline system, it is blended with traditional natural gas and is used to fuel the buses.

“This is a natural next step in our continued partnership with CPS Energy to provide a cleaner, ‘greener’ future using renewable energy,” VIA President & CEO Jeffrey C. Arndt said. “Incorporating RNG fuel technology is part of VIA’s ongoing commitment to offer sustainable transit options that keep San Antonio moving.”

ADVANCING THE CIRCULAR ECONOMY
CPS Energy has long recycled materials instead of sending them to the landfill. Each year, we recycle between 300,000 tons and 500,000 tons of materials rather than putting them into landfills.

We recycle everything from paper and soft drink cans to wooden pallets and multi-ton electrical transformers. We also recycle power plant waste called fly ash, which is mixed with concrete and is used in roads and bridges in San Antonio. By using power plant waste in concrete, less carbon is used to make the concrete.
The concrete business is one of the most difficult to decarbonize, but because CPS Energy is participating in the circular economy, local concrete companies are shrinking their carbon footprint.

During 2022, we also built a new storage facility to dispose of coal combustion residuals (CCRs), basically the unusable waste left over after coal is burned.

“CPS Energy employees consistently go above and beyond,” said Jennifer Jackson, a vice president at Longhorn Recycling, one of our partners. “They have a huge sense of pride in doing things well and protecting the environment. We have a shared purpose to keep recyclable materials out of landfills. Their employees are always asking, ‘Can this be recycled?’ and our community is better off for it.”

CPS Energy and the City of Leon Valley split the cost of the trees, and we send volunteers to hand trees out to customers and help people get the trees into their vehicles.

Leon Valley set a goal of planting 10,000 new trees by 2025. With CPS Energy’s help, that number now stands at about 7,600 trees.

CPS Energy also partnered with the City of San Antonio on Earth Day to distribute 1,200 shade trees at no cost. In addition, Habitat for Humanity homes built during 2022 received about 150 trees donated by CPS Energy, a 50% increase over previous years, so homeowners could begin beautifying their new homes.

We also operate a Green Shade Tree Rebate Program where customers who purchase qualifying trees are eligible for a $50 per tree credit on their CPS Energy bill (limit five trees). During 2022, orange and lemon trees were offered alongside Desert Willows and Mountain Laurels. 556 rebates were issued.

Customer participation in the Green Shade program jumped an estimated 35% in 2022, according to Heath Bentley, an environmental analyst with CPS Energy.

Another way we support urban forestry is by providing funding and staff for instruction in tree trimming. Each year, hundreds of contract tree trimmers trim tens of thousands of trees that are near power lines, so those branches don’t make contact with a power line and cause an outage.

By providing training in English and Spanish, we are doing our best to ensure trees are trimmed in a safe and aesthetically pleasing way.

PROMOTING BIODIVERSITY AND HEALTHY ECOSYSTEMS: TREES, WATER, AND POWER

Trees contribute to their environment by improving air quality, reducing stormwater runoff, preventing soil erosion, and improving water quality in our streams and lakes. They also beautify the planet by adding color, attracting bees and birds, and providing shade in parks and yards. Their shade helps lower summer energy bills which is why CPS Energy works hard to get more trees planted locally.

We partner with the City of Leon Valley, giving away about 600 trees each year at events in the spring and fall. Larger trees like Chinquapin Oaks, Pecan, and Sycamore as well as smaller trees, such as Crape Myrtle, Flame Leaf Sumac, and Texas Redbud, are loaded into customers’ vehicles, destined for front yards, back yards, and side yards across our community.
“Each year, dozens of arborists and tree trimmers from CPS Energy provide training to tree trimmers so that the beauty of our urban canopy is maintained while also protecting power reliability,” said Lisa Martinez, who is an Alamo Area Master Naturalist. “I am very proud of CPS Energy’s participation. The organization is trying to act holistically to preserve our beautiful urban forest. They do a lot of things to protect the environment.”

Suzanne Scott, Texas director of The Nature Conservancy, agreed: “CPS Energy understands and appreciates nature,” she said. “Their support for renewable energy resources and their activity in managing the urban tree canopy shows that CPS Energy, a community-owned energy provider, reflects the community’s values for nature.”

**WATER AND ENERGY ARE INEXTRICABLY LINKED**

Although CPS Energy does not provide water to San Antonians (that’s done by San Antonio Water System (SAWS)), we take an active role in preserving and stretching our local water resources.

For example, rather than using drinkable water from the Edwards Aquifer to cool our power plants, we use water from the San Antonio River (which is recycled water from SAWS treatment plants) at Braunig and Calaveras Lakes. CPS Energy was one of the first utilities in the country, beginning in the 1960’s, to use treated wastewater for large-scale power plant cooling. Each year, our use of recycled cooling water frees up enough drinkable water to meet the needs of about 76,000 families.

Braunig and Calaveras lakes also provide San Antonians with numerous recreational opportunities, such as fishing, boating, hiking, camping, bike riding, and of course our annual Kids Fish event.

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**Edwards Aquifer Savings CY 1962-2022**

Total Edwards Aquifer Water Saved is 427.23 billion gallons
PARTNERING WITH LOCAL WATER UTILITY TO CONSERVE ENERGY

SAWS is one of CPS Energy’s largest electric customers. It uses a large amount of electricity to produce and distribute potable water to homes and businesses and treat wastewater throughout the area.

A lot of the demand for SAWS water comes during the late afternoon when people are returning from work. That’s the same timeframe ERCOT is most likely to call for customers to reduce energy use during the summer. When the call to conserve energy during peak demand goes out, SAWS implements its demand reduction program, reducing its electric demand by 7 MW, the same amount it would take to power about 1,400 Texas homes.

“Our participation in CPS Energy’s demand response program is a good deal for both organizations, for the environment, and for all customers,” said Chris Wilcut, SAWS’ director of district cooling and energy strategy. “The water and power businesses are inextricably interconnected. Our involvement in CPS Energy’s conservation and energy efficiency programs speaks to those interdependencies. We need each other, and we have a close working relationship in pursuit of environmental stewardship.”

SAWS is also conscious of energy efficiency and power demand in their operations. SAWS provides chilled water to several downtown customers. This method of cooling uses less energy than standalone chilled water systems. Additionally, SAWS produces and stores ice at night and then uses that ice to provide chilled water to these customers during the peak of the day. This allows SAWS to significantly reduce its power demand when the grid needs it most.

The Edwards Aquifer provides about half of the water our community uses each year, so protecting it and managing it for the long term are important responsibilities. CPS Energy participates in the Edwards Aquifer Habitat Conservation Plan program stakeholder committee to ensure adequate aquifer levels are available to support endangered species such as the Texas Blind Salamanders and the Fountain Darter.

“It’s extremely important to have CPS Energy at the table because they are a major water user of the aquifer,” said Scott Storment, executive director of threatened and endangered species for the Edwards Aquifer Authority. “CPS Energy is a good environmental steward. Its experts work to protect the aquifer. They understand the big picture. They bring solid expertise in water issues and ecosystem management to the stakeholder committee.”

SUPPORTING GAS SAFETY

CPS Energy also has a natural gas business which operates a 6,060-mile network of pipes to deliver gas safely to more than 380,000 customers.

“Our job is putting gas in the pipe and keeping it there,” said Richard Lujan, vice president of CPS Energy’s gas solutions department. “We are continually strengthening, expanding, and replacing pipe in our system to make sure the gas stays where it belongs.”

CPS Energy field technicians receive about 10,000 gas odor complaints each year, and a technician responds to each complaint. About 1,200 damages to the system are repaired annually. On average, a CPS Energy gas technician arrives at the site of a suspected gas leak within 19 minutes of being contacted.

Gaston, the name for both of our smart gas-sniffing vehicles, is a critical part of the leak-detection process. Each year, two smart-sniffer vehicles log about 2,000 miles each patrolling our service territory, an improvement over walking inspections.

For the last six years, the American Public Gas Association (APGA) has awarded CPS Energy with a bronze award for excellence in operating our natural gas utility. The award recognizes our efforts to improve our operating capabilities, overcome challenges, and adapt to our changing environment.

Because Texas is the nation’s largest producer of natural gas, there are significant economic benefits of low-cost gas to CPS Energy’s 380,000 gas customers.
**BOOSTING CLIMATE ADAPTATION AND RESILIENCE**

Electric reliability and resilience, which are separate but related topics, are essential to customers being comfortable in their homes and businesses.

**SUPPORTING RELIABILITY**

Reliability refers to our ability to keep the lights on 24 hours a day, seven days a week, 365 days a year. We strive for completely uninterrupted service so that the electricity is there when you want it. Unfortunately, extreme weather is making 100% reliability more and more difficult.

Our goals are to limit the impact of power outages on non-storm days to one per customer per year and to keep the outage duration to no more than an average of 63 minutes. We achieved both goals in 2022.

Many things can cause a power outage, but extreme weather is the leading cause. Key to reducing the likelihood and impact of outages is trimming more trees near power lines. In prior years, CPS Energy averaged about 350 miles of tree trimming. In 2022, we stepped up our tree-trimming efforts, cutting back tree branches along 689 miles of our power lines.

**INCREASING INFRASTRUCTURE RESILIENCE**

Resiliency is the ability to recover quickly and is the other half of our work to keep electricity flowing to customers. We take many seasonal actions to prepare for extreme weather, including strengthening the resiliency of our power plants.

This includes employee preparations, equipment maintenance, heating and cooling systems, critical component assessment and improvements, installing permanent enclosures, and conducting emergency tabletop operations. We prepare personnel and equipment for safe, reliable, and resilient operation during extreme conditions.
Fiscal Year 2023 Financial Reports
Three-Year Highlights - Unaudited
### THREE-YEAR HIGHLIGHTS - UNAUDITED

(Dollars in thousands)

<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year Ended January 31</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>2023</td>
</tr>
<tr>
<td><strong>FINANCIAL SUMMARY</strong></td>
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<td>Revenue</td>
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<td>Electric</td>
<td>$3,058,642</td>
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<tr>
<td>Gas</td>
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<tr>
<td>Nonoperating</td>
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<td><strong>Total payments to City of San Antonio</strong></td>
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<td><strong>OTHER FINANCIAL DATA</strong></td>
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<td>Decommissioning Trusts</td>
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<td><strong>Weighted-average interest rate</strong></td>
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<td>Senior lien fixed-rate bonds</td>
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<td>Senior and junior lien fixed-rate bonds</td>
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<td><strong>Debt service</strong> ⁵</td>
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<td>Junior lien bonds</td>
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<td><strong>Other interest and debt-related costs</strong> ⁶</td>
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<td><strong>Debt service coverage</strong> ⁷</td>
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<td>Senior lien bonds</td>
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<td>Senior and junior lien bonds</td>
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<td><strong>RATINGS - Bonds and Commercial Paper</strong></td>
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<td>Fitch</td>
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<tr>
<td>- Senior lien bonds</td>
<td>AA-</td>
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<tr>
<td>- Junior lien bonds</td>
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<tr>
<td>- Commercial paper</td>
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<td>Moody's</td>
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<td>- Senior lien bonds</td>
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<td>- Junior lien bonds</td>
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<td>- Senior lien bonds</td>
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<tr>
<td>- Junior lien bonds</td>
<td>A+</td>
</tr>
<tr>
<td>- Commercial paper</td>
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</tbody>
</table>

¹ Reflects impact of restatement and implementation of GASB 96, SBITAs.
² Excludes depreciation and amortization expenses.
³ Certain outstanding debt amounts were reclassified in FY2022.
⁴ Variable-rate instruments include commercial paper, flexible rate revolving note and variable rate bonds.
⁵ Debt service on senior and junior lien bonds is calculated net of the Build America Bonds ("BABs") direct subsidy.
⁶ Other interest and debt-related costs includes interest on commercial paper.
⁷ Debt service coverage is calculated net of the BABs direct subsidy.
### THREE-YEAR HIGHLIGHTS - UNAUDITED

**Fiscal Year Ended January 31**

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022 ¹ Restated</th>
<th>2021 ¹ Restated</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CAPITAL ASSETS (in thousands)</strong></td>
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<td>Capital assets, net</td>
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<td>New construction and net removal costs</td>
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<td><strong>FUNDING FOR NEW CONSTRUCTION and NET REMOVAL COSTS (in thousands)</strong></td>
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<tr>
<td>Debt</td>
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<td>$ 427,100</td>
<td>$ 311,082</td>
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<td>Repair and Replacement Account</td>
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<td>163,702</td>
<td>253,386</td>
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<td>Contributed capital and other</td>
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<td><strong>ELECTRIC GENERATION (MWh)</strong></td>
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<td>Generation</td>
<td>25,203,853</td>
<td>24,683,368</td>
<td>23,612,669</td>
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<td>Renewables and other energy purchases</td>
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<td>6,192,428</td>
<td>5,171,870</td>
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<td>Total generation and other power</td>
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<td>30,875,796</td>
<td>28,784,539</td>
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<td><strong>Capacity (MW)</strong></td>
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<tr>
<td>Gas</td>
<td>3,359</td>
<td>3,359</td>
<td>3,360</td>
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<tr>
<td>Coal</td>
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<td>1,345</td>
<td>1,345</td>
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<tr>
<td>Nuclear</td>
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<td>1,029</td>
<td>1,028</td>
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<tr>
<td>Battery</td>
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<td>10</td>
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<tr>
<td>Wind</td>
<td>944</td>
<td>944</td>
<td>1,049</td>
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<td>Solar</td>
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<td>550</td>
<td>550</td>
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<tr>
<td>Landfill gas</td>
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<td>14</td>
<td>14</td>
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<tr>
<td><strong>Total capacity</strong></td>
<td>7,252</td>
<td>7,251</td>
<td>7,356</td>
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<td><strong>ELECTRIC PEAK DEMAND (MW)</strong></td>
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<td></td>
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<td></td>
<td>5,441</td>
<td>4,935</td>
<td>5,080</td>
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<td><strong>DISTRIBUTION GAS PURCHASES (MMCF)</strong></td>
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<td>26,622</td>
<td>26,116</td>
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<td><strong>RESIDENTIAL AVERAGES (unbilled revenue not included)</strong></td>
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<td></td>
<td></td>
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<tr>
<td>Electric</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue per customer</td>
<td>$ 1,694.12</td>
<td>$ 1,400.56</td>
<td>$ 1,428.46</td>
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<tr>
<td>kWh per customer (average)</td>
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<td>12,706</td>
<td>13,432</td>
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<tr>
<td>Revenue per kWh</td>
<td>12.24¢</td>
<td>11.02¢</td>
<td>10.63¢</td>
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<tr>
<td>Gas</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Revenue per customer</td>
<td>$ 430.19</td>
<td>$ 280.36</td>
<td>$ 241.78</td>
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<tr>
<td>MCF per customer</td>
<td>31.0</td>
<td>28.6</td>
<td>29.3</td>
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<tr>
<td>Revenue per MCF</td>
<td>$ 13.87</td>
<td>$ 9.82</td>
<td>$ 8.25</td>
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<td><strong>RELIABILITY INDICES</strong></td>
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<tr>
<td>System Average Interruption</td>
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<td></td>
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<tr>
<td>Duration Index (SAIDI) (in hours)</td>
<td>0.997</td>
<td>1.128</td>
<td>0.948</td>
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<tr>
<td>System Average Interruption</td>
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<tr>
<td>Frequency Index (SAIFI)</td>
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<td>0.930</td>
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</tbody>
</table>

¹Reflects impact of restatement and implementation of GASB 96, SBITAs.
### THREE-YEAR HIGHLIGHTS - UNAUDITED

**Fiscal Year Ended January 31**

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OPERATING REVENUE</strong> (in thousands)</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Electric</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Residential</td>
<td>$1,382,677</td>
<td>$1,113,301</td>
<td>$1,105,409</td>
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<td>Commercial and industrial</td>
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<td>Public authorities</td>
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<td>229,381</td>
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<td>Sales for resale²</td>
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<td>-</td>
<td>20,590</td>
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<tr>
<td>Street lighting and ANSL</td>
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<td>23,154</td>
<td>22,478</td>
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<tr>
<td>Unbilled revenue</td>
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<td>Other</td>
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<td>22,104</td>
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<tr>
<td>Subtotal Retail</td>
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<td>Wholesale</td>
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<td>216,872</td>
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<tr>
<td>Gas</td>
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<tr>
<td>Residential</td>
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<td>Public authorities</td>
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<td>Unbilled revenue</td>
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<td>(2,939)</td>
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<td>$150,704</td>
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<td><strong>SALES</strong></td>
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<td>Electric (MWh)</td>
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<td>Residential</td>
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<tr>
<td>Wholesale</td>
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<tr>
<td>Total</td>
<td>29,408,007</td>
<td>29,455,699</td>
<td>27,526,356</td>
</tr>
<tr>
<td>Gas (thousands of MCF)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Residential</td>
<td>11,097</td>
<td>10,005</td>
<td>10,038</td>
</tr>
<tr>
<td>Commercial and industrial</td>
<td>12,683</td>
<td>11,803</td>
<td>12,385</td>
</tr>
<tr>
<td>Public authorities</td>
<td>3,291</td>
<td>3,150</td>
<td>2,943</td>
</tr>
<tr>
<td>Unbilled</td>
<td>(1,008)</td>
<td>700</td>
<td>280</td>
</tr>
<tr>
<td>Total</td>
<td>26,063</td>
<td>25,658</td>
<td>25,646</td>
</tr>
<tr>
<td><strong>NUMBER OF CUSTOMERS</strong> (at year-end)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electric</td>
<td>930,114</td>
<td>907,526</td>
<td>884,811</td>
</tr>
<tr>
<td>Gas</td>
<td>381,379</td>
<td>373,998</td>
<td>366,709</td>
</tr>
</tbody>
</table>

¹Includes unbilled electric and gas revenues.
²Reflects reclassification from municipal to wholesale tariff.
Governance

Learn how we serve our community, view our strategic plans for the future and meet the leaders that make it happen.
HOW WE SERVE
BY THE NUMBERS

14% Annual Revenue goes to City of San Antonio’s General Fund

$9.1B City Payments since October 1942

163 Years of Serving San Antonio

LARGEST Municipally Owned Electric & Natural Gas Utility in the U.S.

930K Electric customers
381K Gas customers

#1 Solar Power Production in Texas & #5 in the Nation

#2 Wind Power Production in Texas

Our Mission To serve our community through reliable, competitively priced, and sustainable energy services in an equitable manner.

~3,000 Team Members

We Deliver on Our Mission:
To serve our community through reliable, competitively priced, and sustainable energy services in an equitable manner.

Living Our Core Values:
SAFETY & WELLBEING
TRANSPARENCY
ONE TEAM
ACCOUNTABILITY
INTEGRITY
EXCELLENCE

Measuring Performance Towards Our Strategic Objectives:

Operational Evolution
Financial Stability
Customer Experience
Team Culture
Community Partnership & Growth

Learn More at cpsenergy.com/vision2027:
EXECUTIVE LEADERSHIP TEAM | FEB ’22 - JAN ’23

RUDY D. GARZA
President & Chief Executive Officer (CEO)

BENJAMIN L. (BENNY) ETHRIDGE, JR., P.E.
Executive Vice President of Energy Supply

DEANNA HARDWICK
Executive Vice President of Customer Strategy

CORY KUCHINSKY, CPA
Chief Financial Officer (CFO) & Treasurer

LISA LEWIS
Chief Administrative Officer (CAO)

RICHARD MEDINA, P.E.
Executive Vice President of Energy Delivery Services

SHANNA RAMIREZ, J.D., CISM
Chief Legal & Ethics Officer (CLEO), General Counsel, & Board Secretary

KATHY GARCIA
Vice President of Government Relations, Regulatory Affairs & Public Policy

RICHARD LUJAN, P.E.
Vice President, Gas Solutions

MELISSA SOROLA
Vice President, Corporate Communications & Marketing