

Energy Futures Group conducted modeling of the Evergy Metro and Evergy Kansas Central systems with the intention of determining the optimal resource acquisition and retirement plan.

The results of this optimization contrast significantly with Evergy’s own plans. Figure 1 shows the Evergy Metro plan, which adds modest amounts of wind and solar in most years through 2031 with the first coal unit retirement not occurring until 2032.

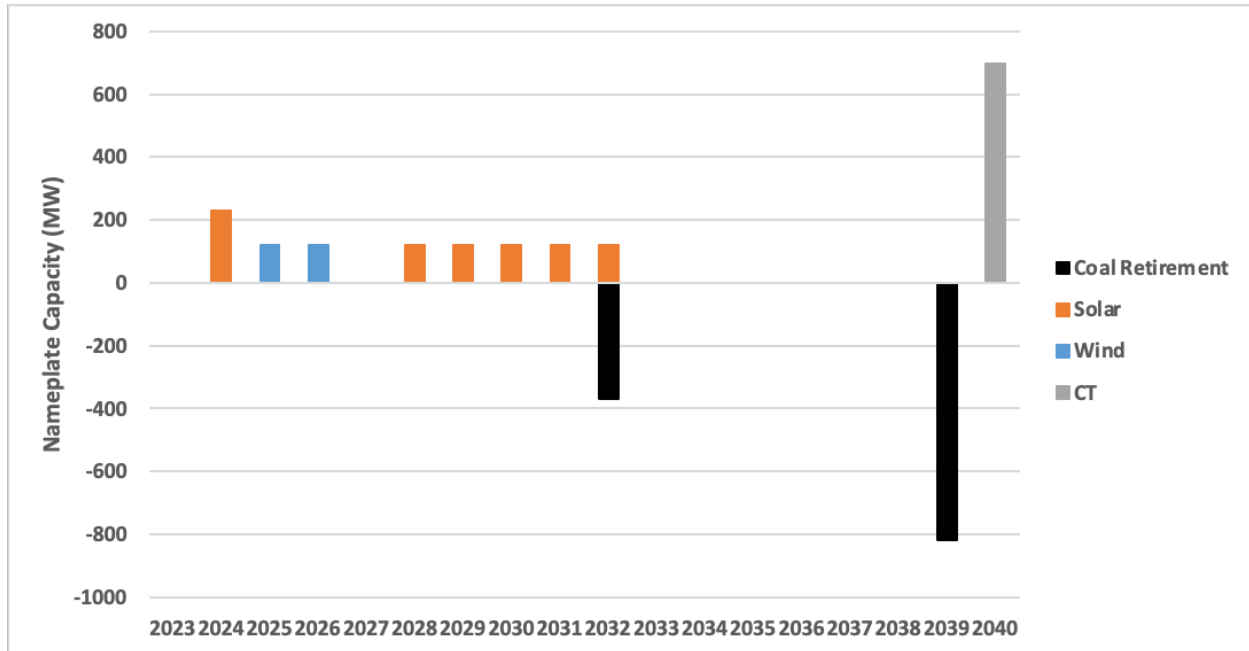


Figure 1. Evergy Metro’s Preferred Expansion Plan

In contrast, the optimization modeling we conducted on behalf of NEE immediately chooses to retire over 1,000 MW of coal followed by several hundred additional megawatts in 2029 replacing that capacity with a combination of wind, solar, and battery storage (Figure 2).

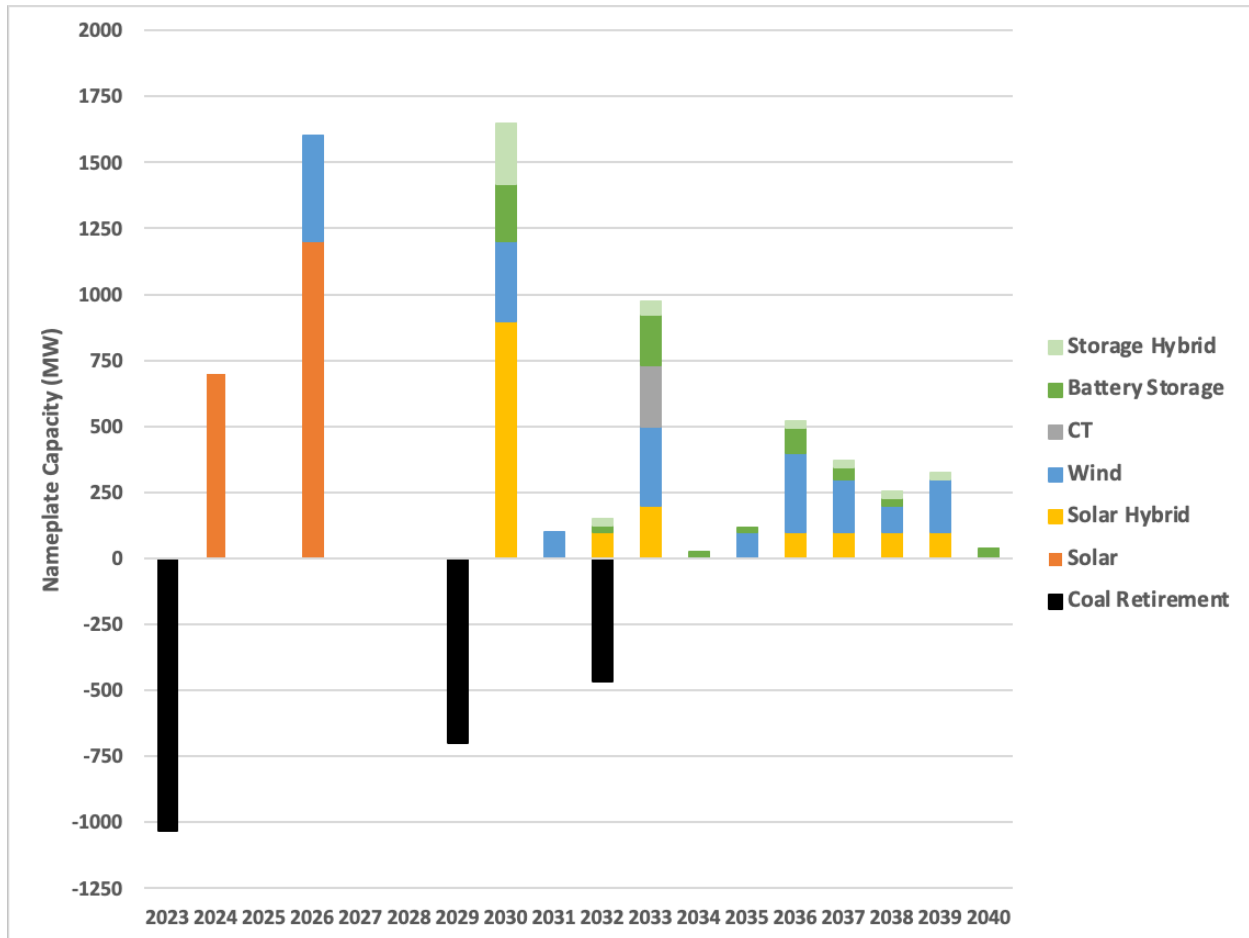


Figure 2. NEE’s Evergy Metro Expansion Plan

A similar pattern occurs with Evergy Missouri West as shown in Figure 3. No coal units are retired until 2030 and modest amounts of wind and solar are added in the interim.

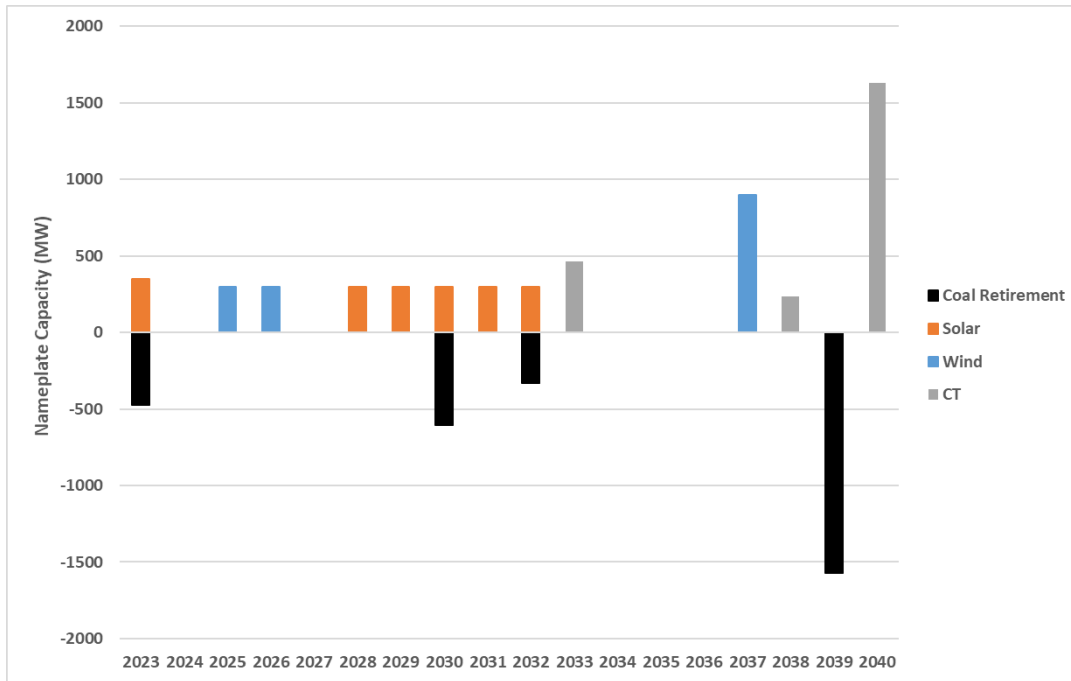


Figure 3. Evergy Kansas Central’s Preferred Expansion Plan

In contrast, the optimized Evergy Kansas Central plan retires coal starting in 2023 and adds largely solar and battery storage with small amounts of wind to replace the retiring units (Figure 4).

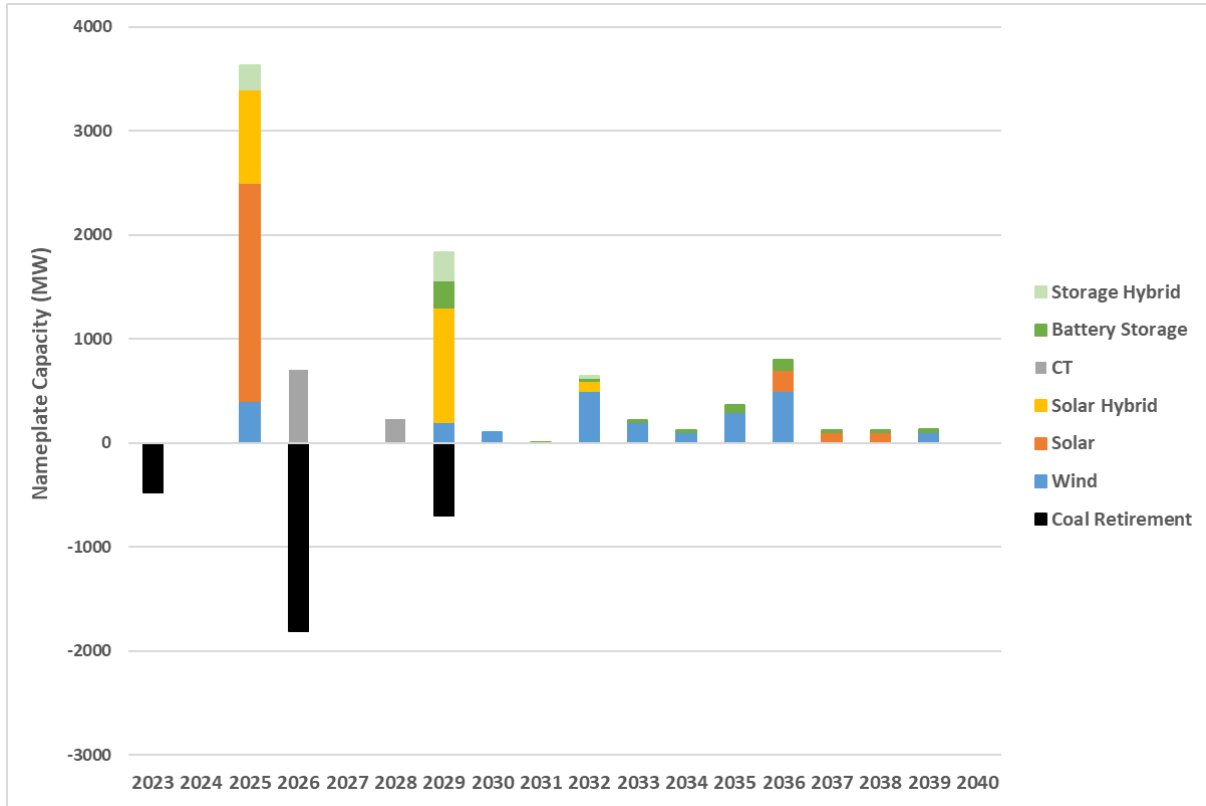


Figure 4. NEE’s Evergy Kansas Central Expansion Plan

The NEE Evergy Metro plan also provides hundreds of millions of dollars in savings as shown in Table 1 and the Kansas Central plan provides modest savings over Evergy’s plan.

Table 1. NEE Plans Provide Significant Savings Over Evergy Plans¹

Operating Company	NEE PVRR (\$000)	Evergy PVRR (\$000)	Difference (\$000)	% Difference
Metro	\$11,970,450	\$12,602,399	-\$631,949	-5.01%
Kansas Central	\$20,419,092	\$20,608,938	-\$190	-0.92%

A major reason the NEE Evergy Kansas Central plan provides more modest savings is because Evergy’s plans benefit from sales revenue that significantly reduce the PVRR as shown in Table 2. When the sales revenue is removed from the PVRR, the savings from the NEE plans over Evergy’s plans increases.

Table 2. NEE Plans Provide Hundreds of Millions in Savings Over Evergy Plans

Operating Company	NEE PVRR (\$000)	Evergy PVRR (\$000)	Difference (\$000)	% Difference
Metro	\$13,904,477	\$15,180,360	-\$1,276	-8.40%
Kansas Central	\$21,771,859	\$22,832,125	-\$1,060	-4.64%

¹ PVRR means “present value of revenue requirements”.

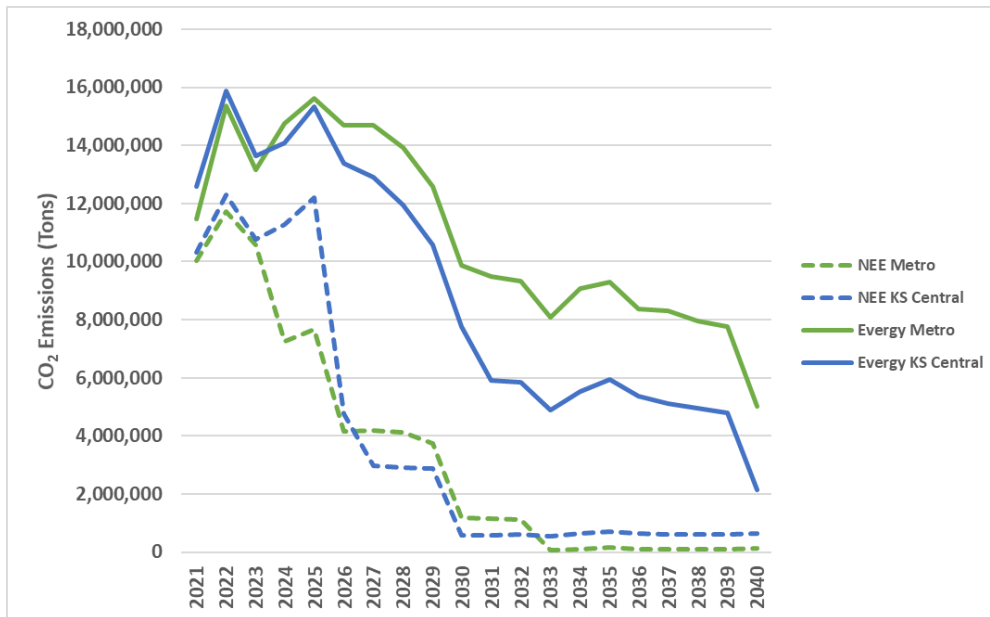


Figure 5. Comparison of CO₂ Emissions between Everage and NEE Plans

In addition to providing significant cost savings, the NEE plans dramatically reduces CO₂ emissions and does so much more quickly than Everage is proposing.