



Grant County Public Utility District

March 2025

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Powering our way of life.



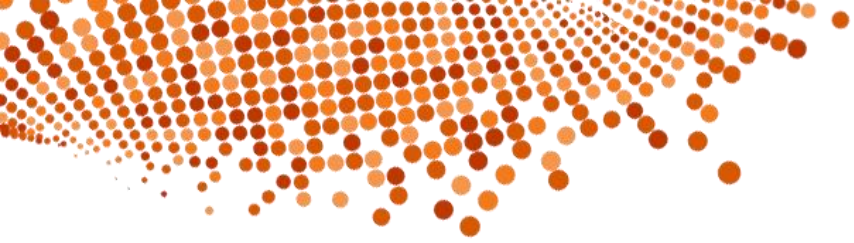
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Grant PUD was established by local residents in 1938

to provide power service to all of the county's residents.

We honor the resolve of our founders through our guiding vision, mission and values.





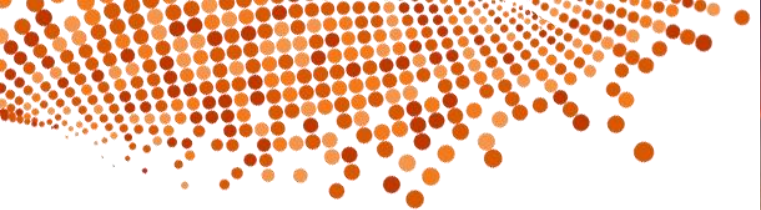
Our Mission

To safely, efficiently and reliably provide electric power and fiber optic broadband services to our customers.

Our Vision

Excellence in Service and Leadership

We continually ask how we can improve safety, service quality, reliability and stewardship of our resources in the most cost-effective manner.



Our Values

SAFETY

We believe that employee and public safety is paramount.

INNOVATION

We make decisions that best serve present and future generations.

SERVICE

We are committed to excellent customer service.

TEAMWORK

We are one team with the same mission.

RESPECT

We honor the rights and beliefs of those we work with and serve.

INTEGRITY

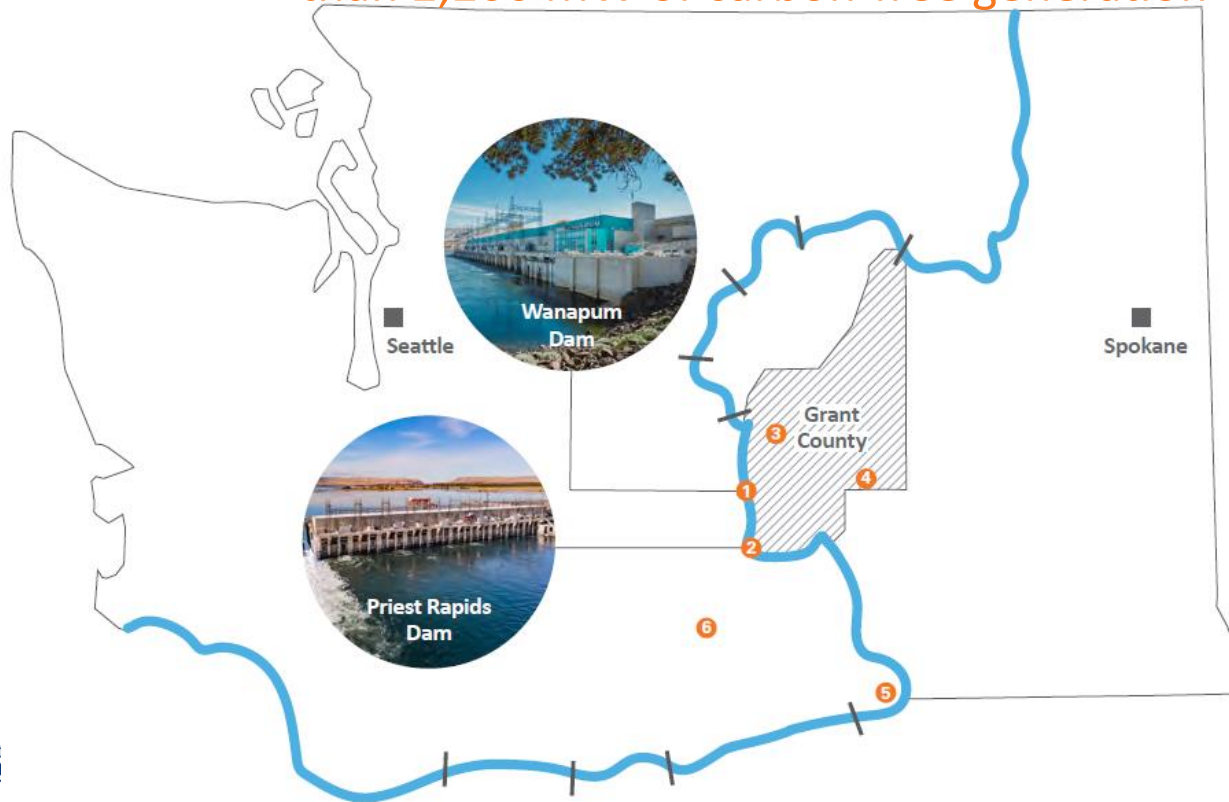
We hold ourselves and others accountable to be professional in our actions and words.

HERITAGE

We protect, preserve, and perpetuate both the spirit of the Grant PUD and the Wanapum relationship.



Our power portfolio has a capacity of more than 2,200 MW of carbon-free generation



1 WANAPUM DAM

Generation Units	10
Rated Capacity	1,221.7 MW
Concrete/Earthfill Length	8,637 FT
Rated Head	80 FT
Construction Started	1959
First Power Generation	1963

2 PRIEST RAPIDS DAM

Generation Units	10
Rated Capacity	950 MW
Concrete/Earthfill Length	10,103 FT
Rated Head	78 FT
Construction Started	1956
First Power Generation	1959

3 QUINCY CHUTE HYDROELECTRIC PROJECT

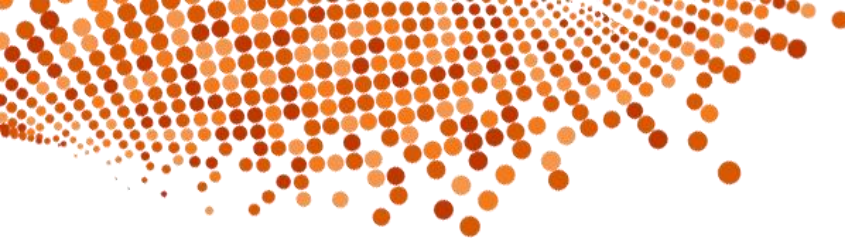
Rated Capacity	9.4 MW
First Power Generation	1985

4 POTHoles EAST CANAL HEADWORKS PROJECT

Rated Capacity	6.5 MW
First Power Generation	1990

5 NINE CANYON WIND PROJECT

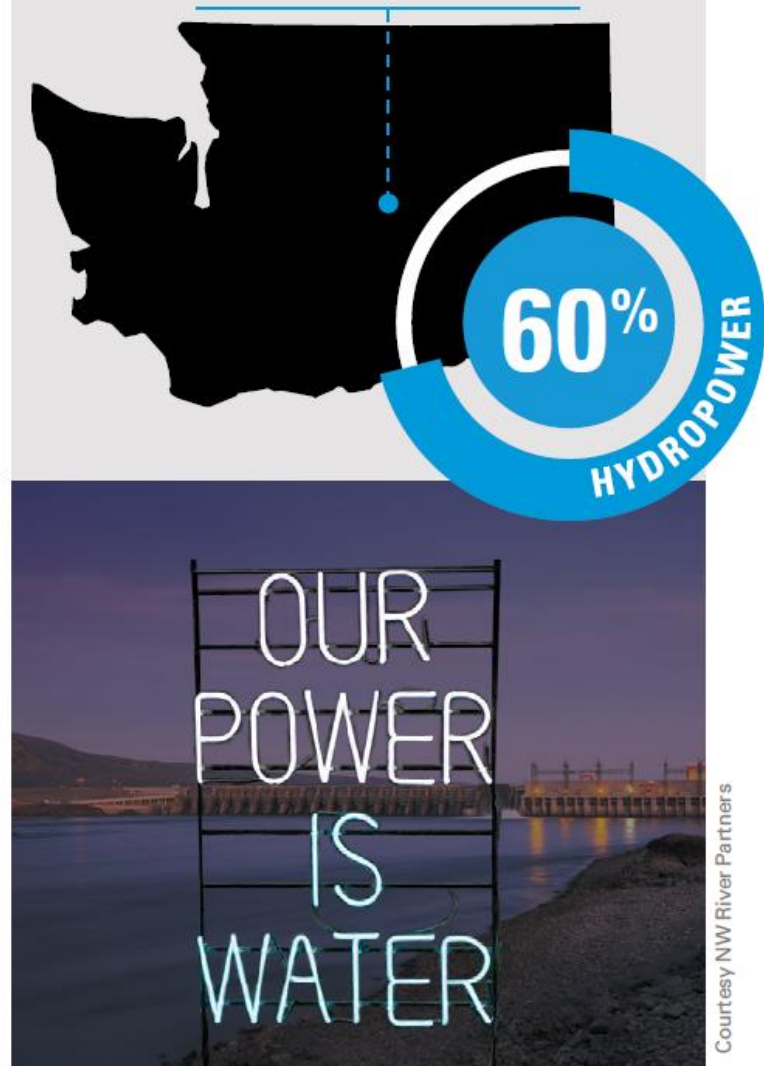
12.5% of Project Peak Capacity	12 MW
First Power Generation	2003



Washington's energy is among the cleanest and least expensive in the nation.

*60% of Washington's energy comes from hydropower**

**According to the Washington State Energy Profile (April 18, 2024) at [eia.gov](https://www.eia.gov)*



ENERGY COSTS

How Do We
Compare?

Monthly Residential Average
Electricity Rates as of
December 2024

16.48¢
per kWh*

UNITED STATES*

11.90¢
per kWh*

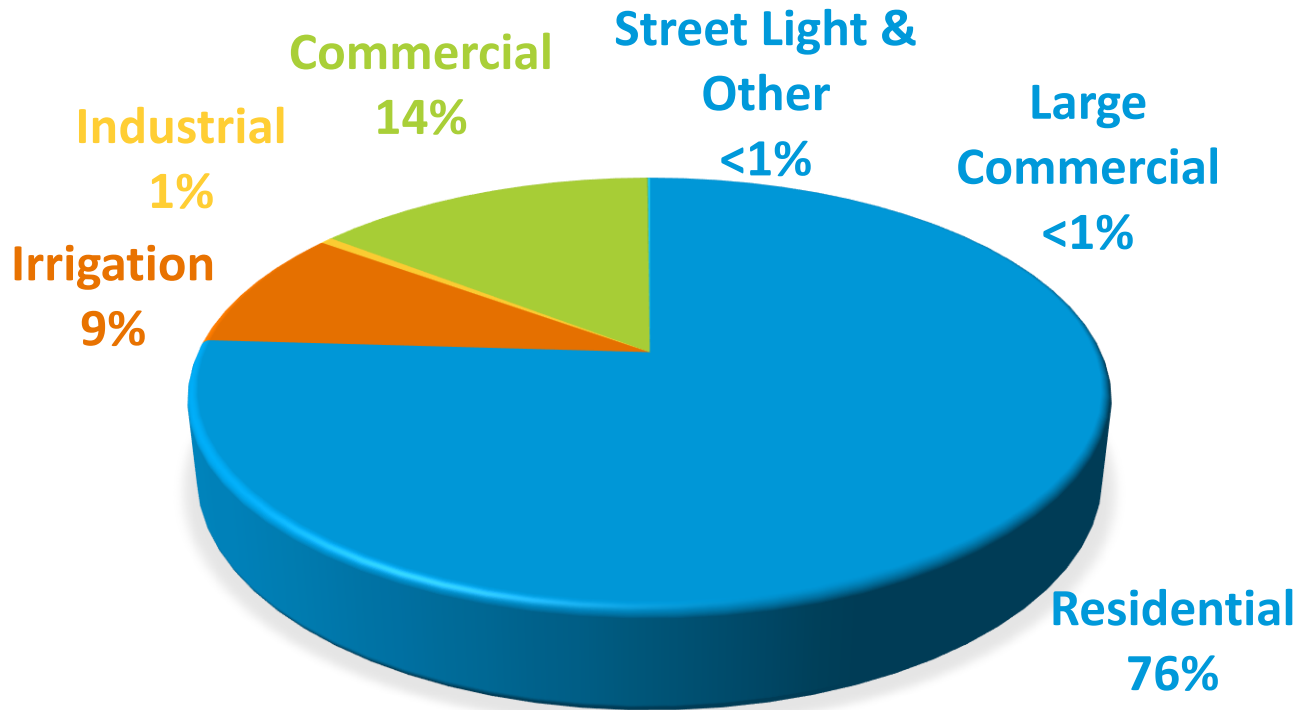
WASHINGTON*

6.0¢
per kWh

GRANT PUD



2024 CUSTOMER COUNT





Substations

Distribution:

52

Transmission:

5

Transmission
Switchyard:

2

Electric System

Overhead
Distribution
Lines

2,810 MILES*



*Roughly the distance from
Seattle, WA to New York, NY

115kV
Transmission
Lines

276 MILES

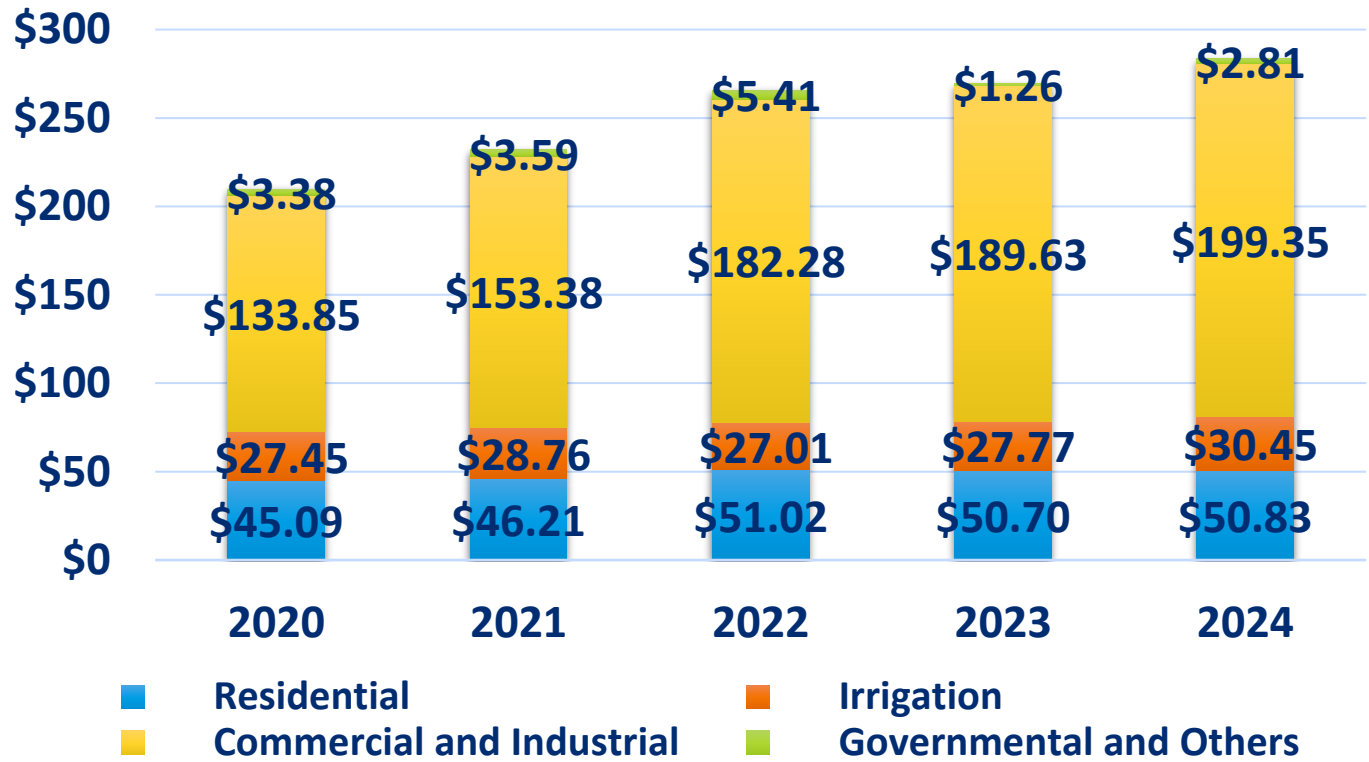
Underground
Distribution
Lines

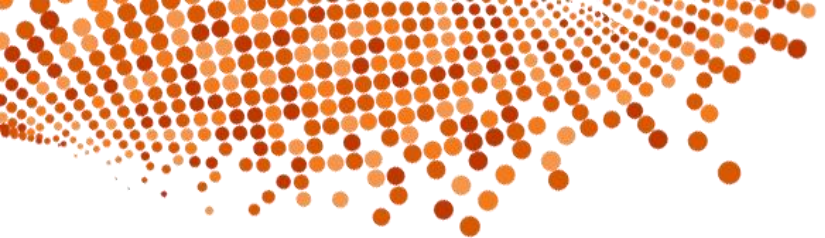
1,170 MILES

230kV
Transmission
Lines

201 MILES


Retail Revenue (\$ Millions)

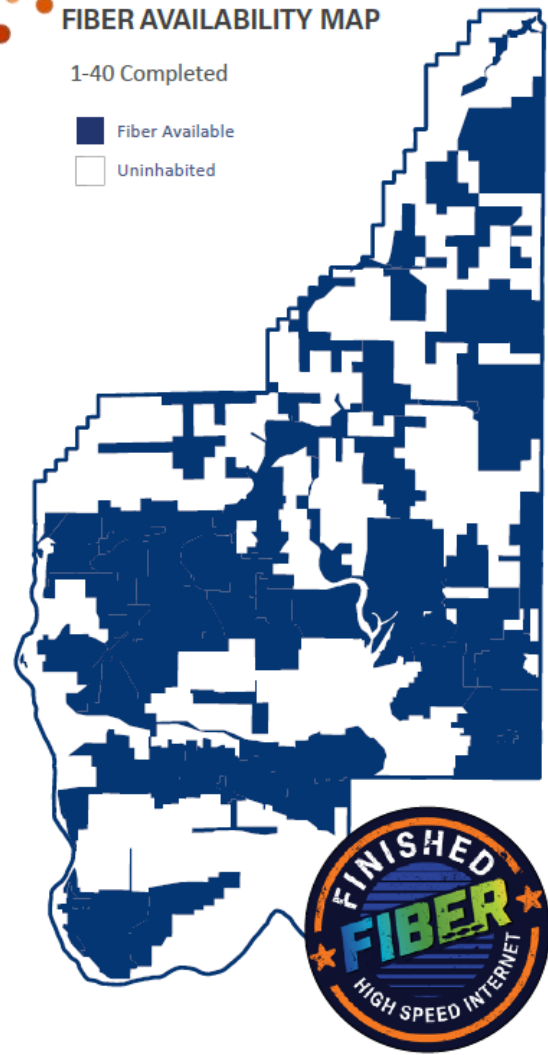




FIBER AVAILABILITY MAP

1-40 Completed

-  Fiber Available
-  Uninhabited

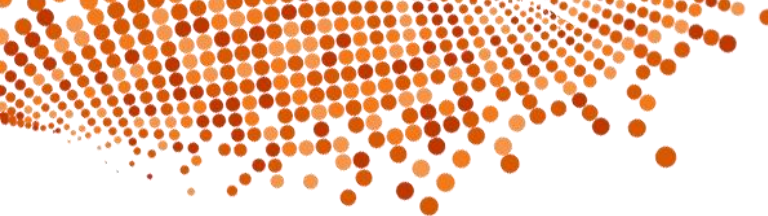


3,158

TOTAL FIBER EXPANSION MILES

403

FIBER EXPANSION MILES ADDED IN 2024



Historical Cost of Production

Year	\$/MWh	% Avg Water	MWh Gen
2024	\$28.31	77%	7,029,402
2023	\$27.38	74%	6,965,606
2022	\$20.74	111%	9,258,486





Recreation



GRANT PUD OPERATES:

19

RECREATION SITES



CAMPSITES



BOAT LAUNCHES



No Net Impact Hydropower

HIGH LEVEL OF REVIEW, OVERSIGHT AND COORDINATION

Grant PUD's NNI mitigation is overseen and approved by committees with representatives from:

National Oceanic
and Atmospheric
Administration

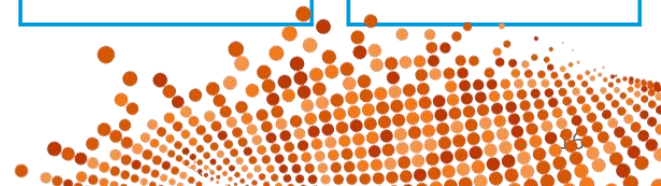
U.S. Fish and
Wildlife Service

Washington
Department of
Fish and Wildlife

The Confederated
Tribes and Bands of
the Yakama Nation

The Confederated
Tribes of the Colville
Reservation

The Confederated
Tribes of the Umatilla
Indian Reservation





Hydropower
Development/
Operation



Predators
Eating Fish

FISH LOSS



FISH LOSS = FISH MITIGATION



Preserving/
Restoring Habitat



Fish
Hatcheries



Fish
Science



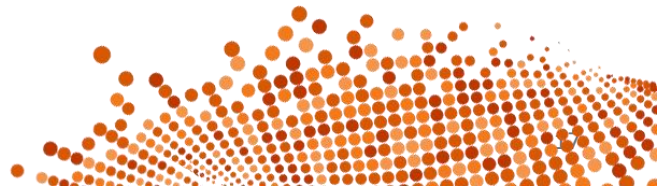
Predator
Management

FISH MITIGATION

GRANT PUD'S NNI FUND & HABITAT FUND CONTRIBUTIONS

The total amount of annual contributions into the NNI Fund and Habitat Fund made by Grant PUD so far (2006-2024):

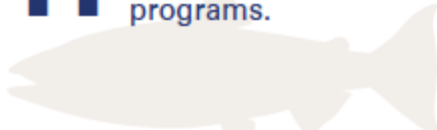
\$57.0 MILLION+





HATCHERY PRODUCTION

11 Grant PUD hatchery salmon and steelhead programs.



**8 Chinook, 1 Sockeye,
1 Coho, 1 Steelhead**





FISH SCIENCE

Grant PUD generates and uses the best available science to ensure it is meeting the NNI standard.



OTHER MITIGATION

These programs aim to benefit:



Sturgeon



Bull Trout



Rainbow Trout



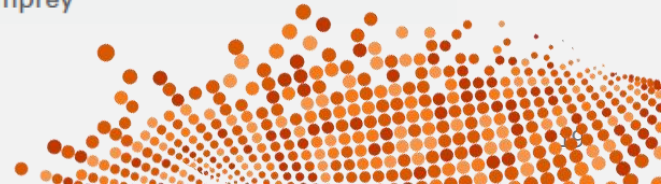
Pacific Lamprey



Bald Eagles



Rare Plants

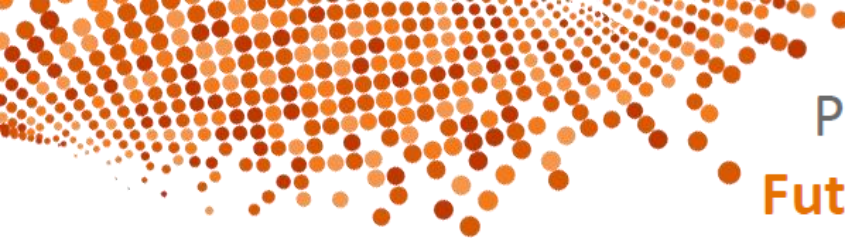




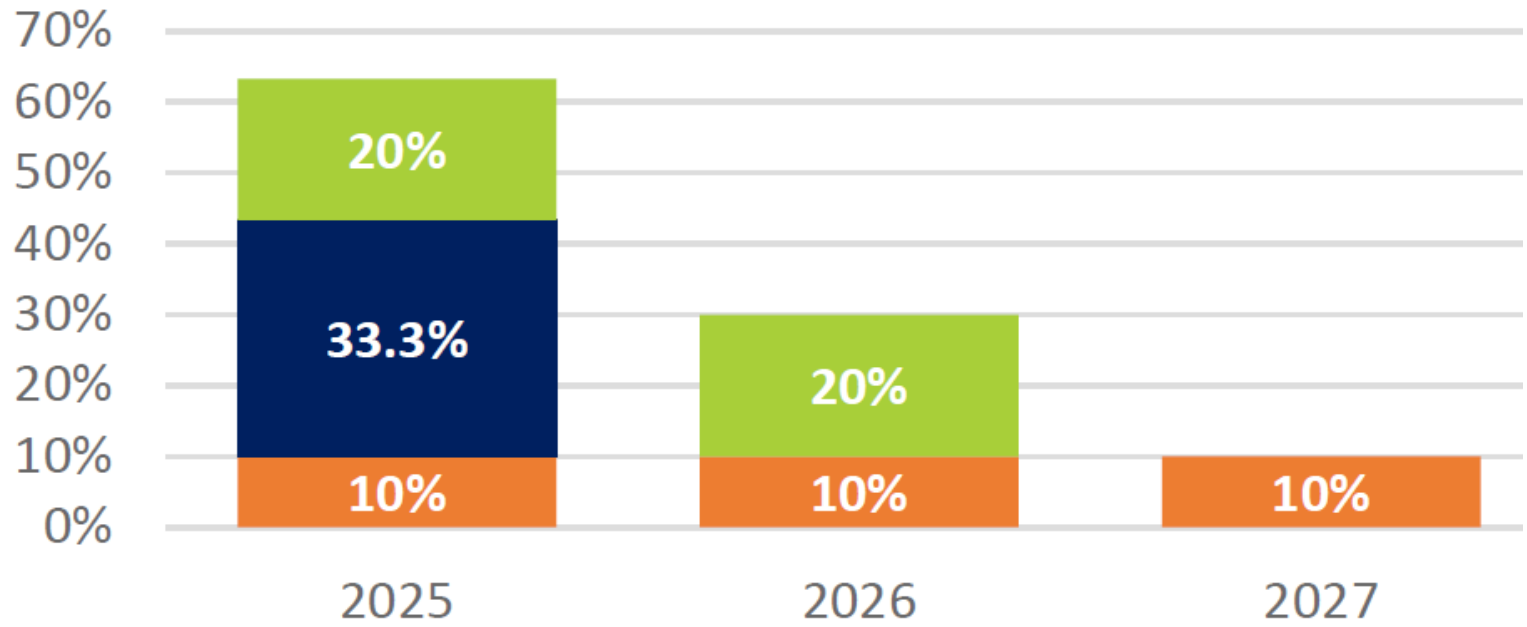
2025 PRP Project Cost Allocation

Grant PUD	86.64%
PacifiCorp	2.90%
Portland General	2.90%
Puget Sound Energy	1.67%
Avista	1.28%
Tacoma Power	0.69%
Seattle City Light	0.67%
Cowlitz PUD	0.39%
EWEB	0.34%
Exchangers (9 small shares)	2.52%
	100%

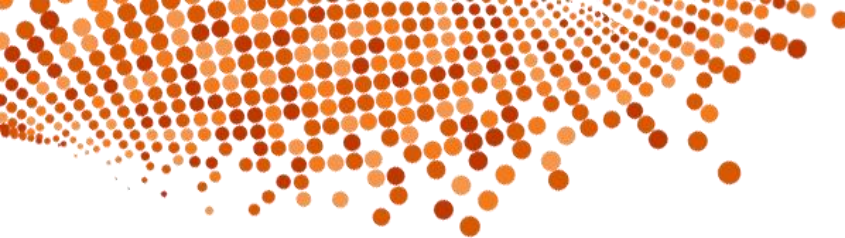




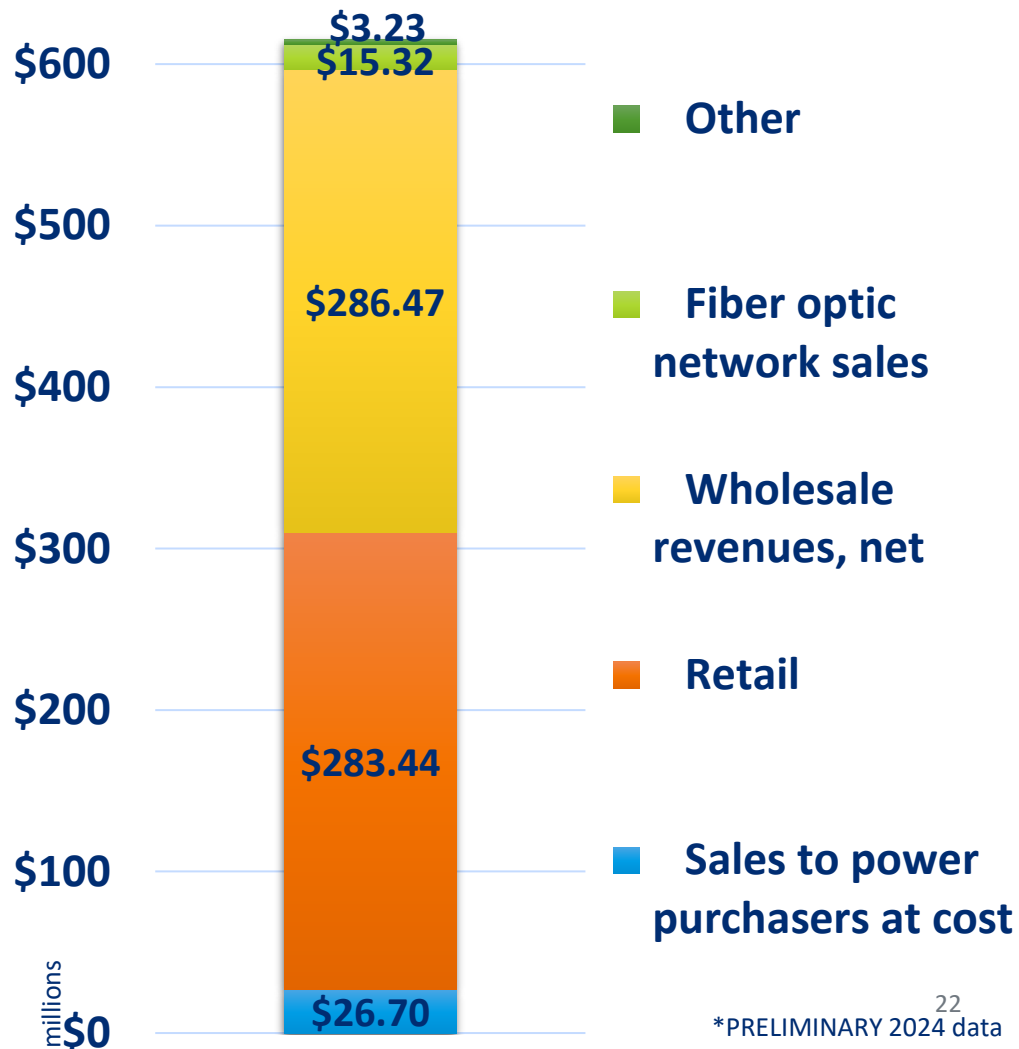
Priest Rapids Project Future Pooling and Slice



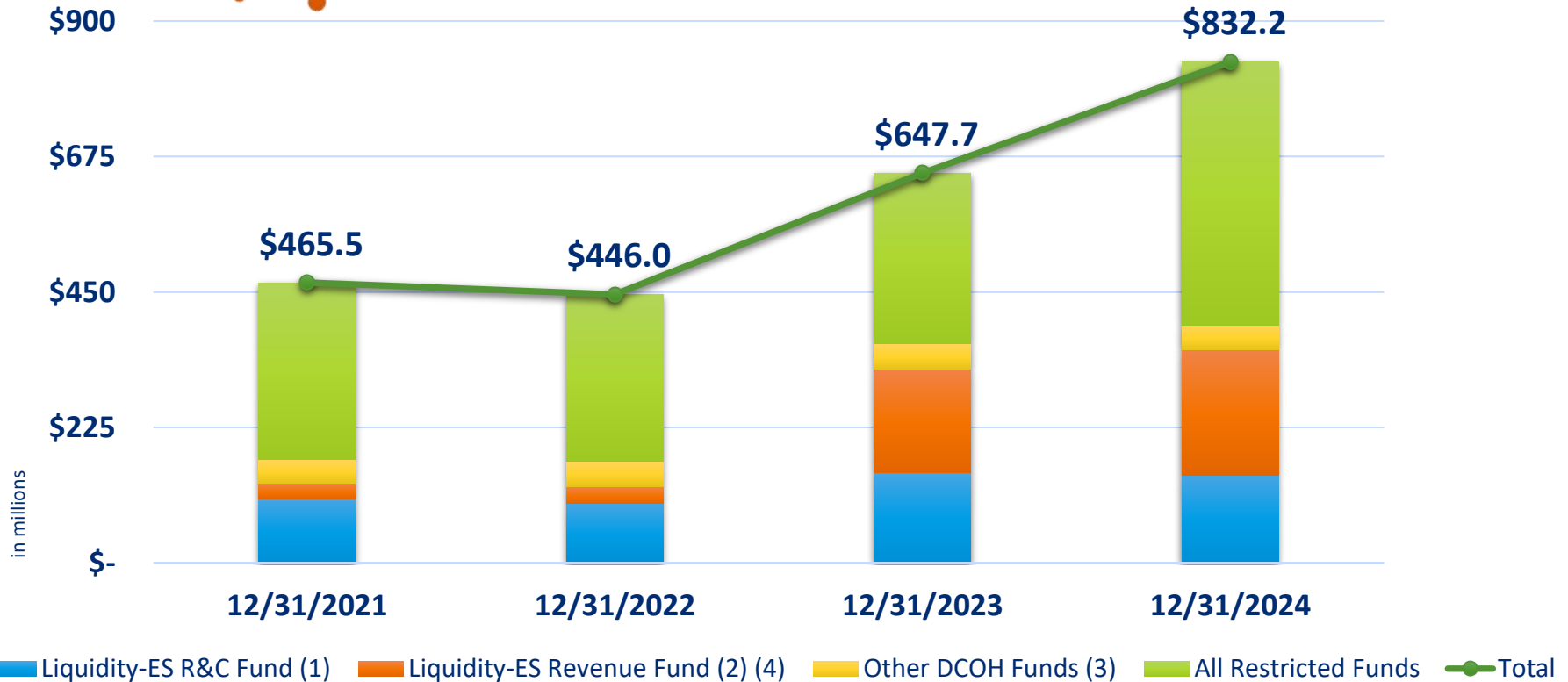
10% Slice ends Dec. 2027 **Brookfield**
Pooling Agreement ends Sept. 2025 **Morgan Stanley**
20% Slice ends Dec. 2026 **Portland General Electric**



2024 Consolidated Revenue \$615.16 Million

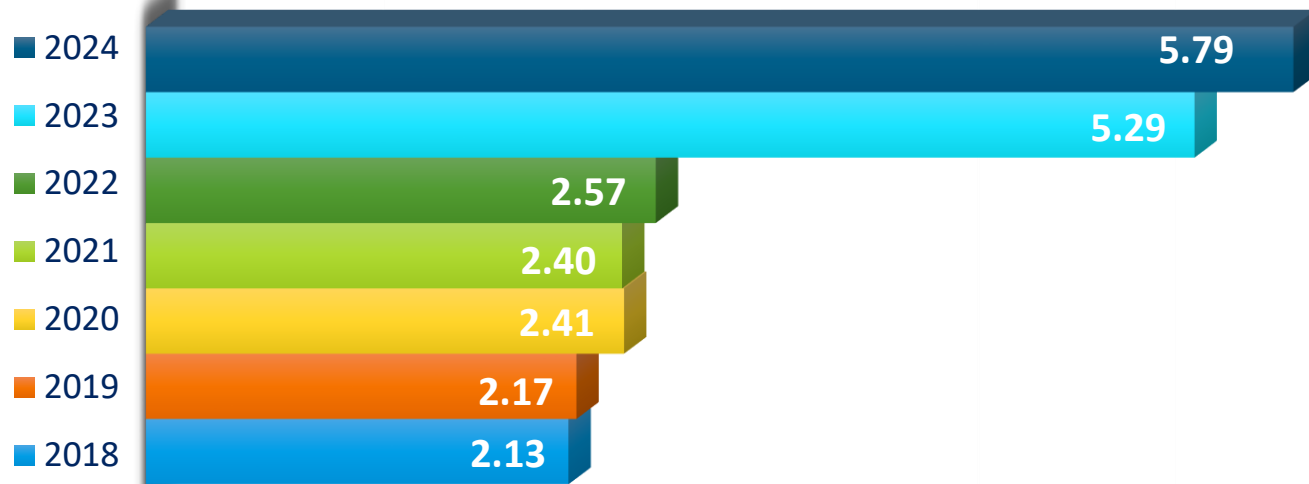


Cash & Investments



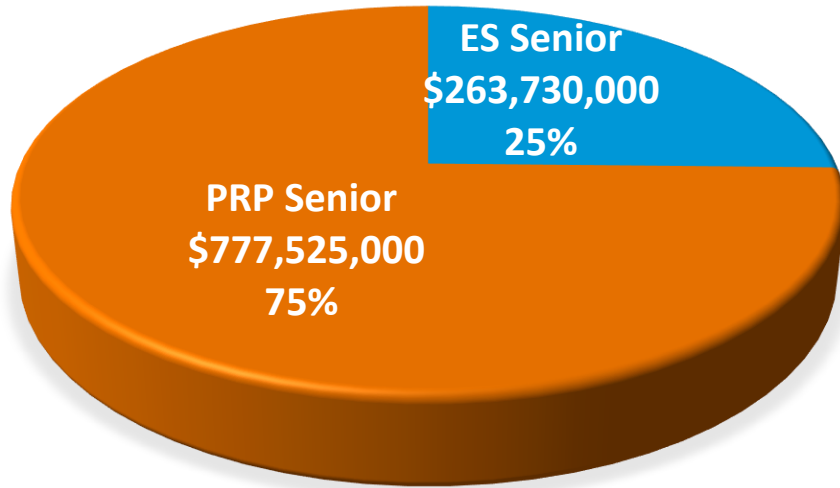
Financial Results

Debt Service Coverage Results (consolidated)

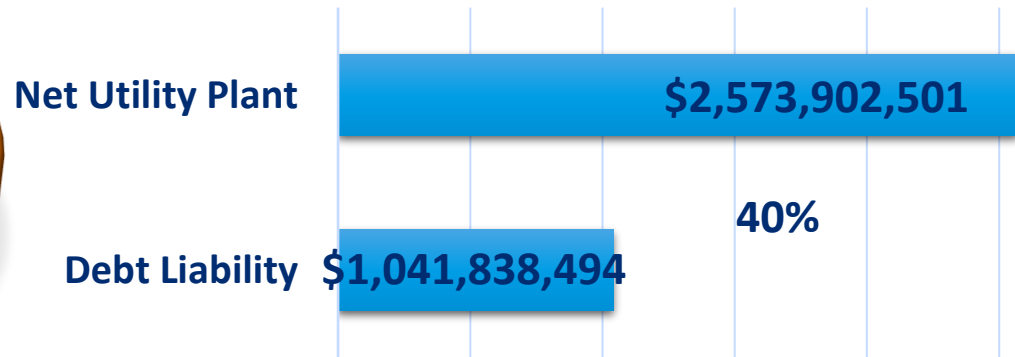


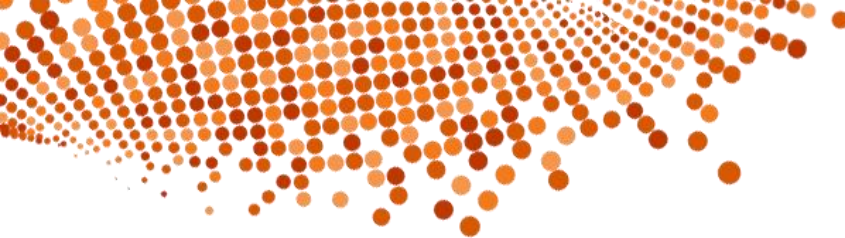
Existing Debt

OUTSTANDING EXTERNAL DEBT



Debt to Net Plant





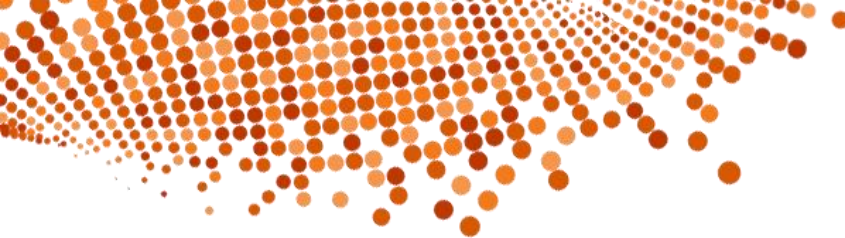
Electric System Capital Improvement Plan

Projected 2025-2029	(\$ in Millions)
Capital Directs	\$681
Capital Directs Fiber	\$24
Capital Administration and General	\$11
Capital Labor	\$58
Total	\$774



Mountain View substation





2013

Completion of Advanced Turbine Replacement Project at Wanapum Dam, replacing all 10 of the original turbines



2000

Commissioners authorize construction and testing of full-size prototype of new advanced turbines for Wanapum Dam

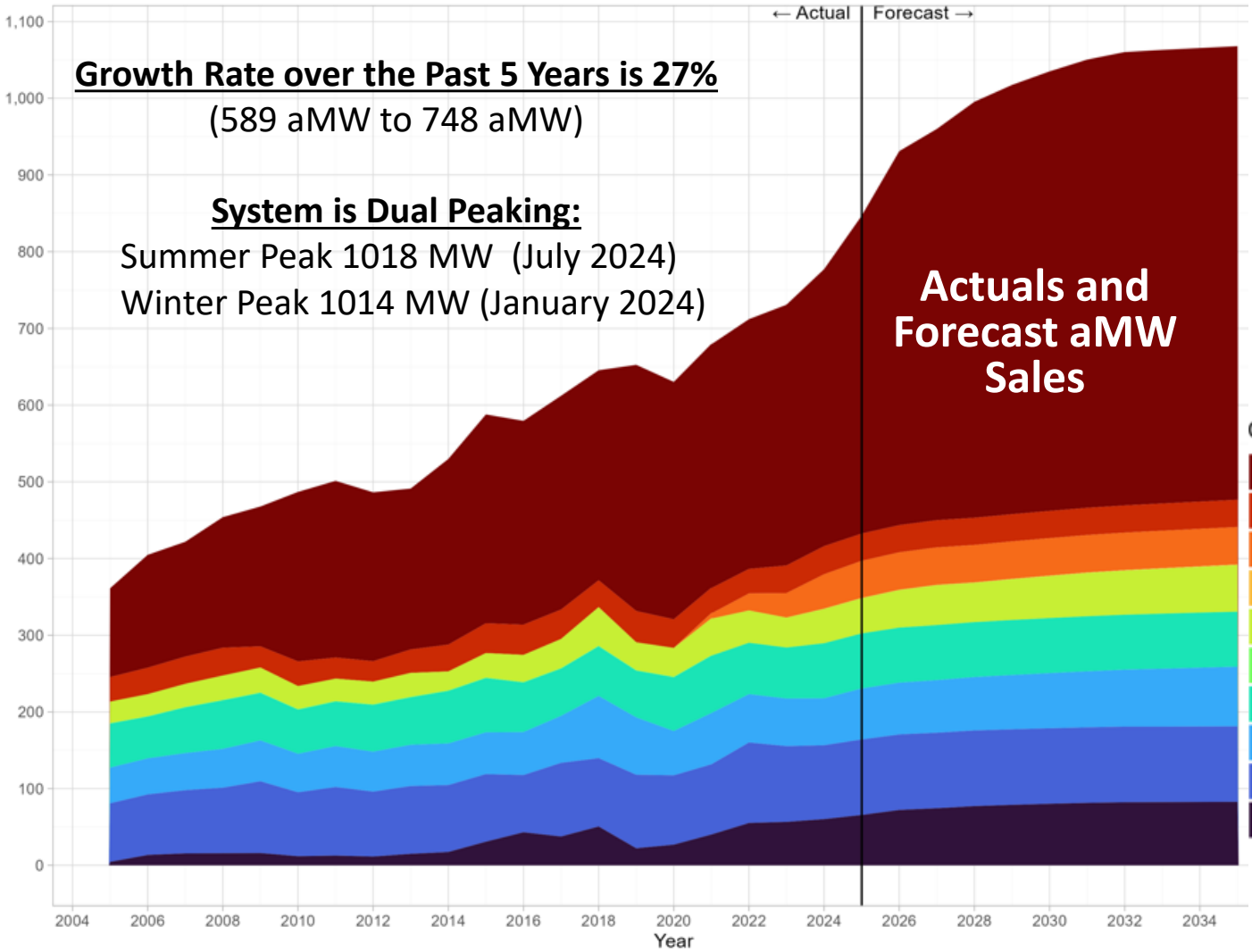
PRP Capital Improvement Plan

Projected 2025-2029	(\$ in Millions)
Capital Directs	\$378
Capital Administration and General	\$12
Capital Labor	\$40
Total	\$430

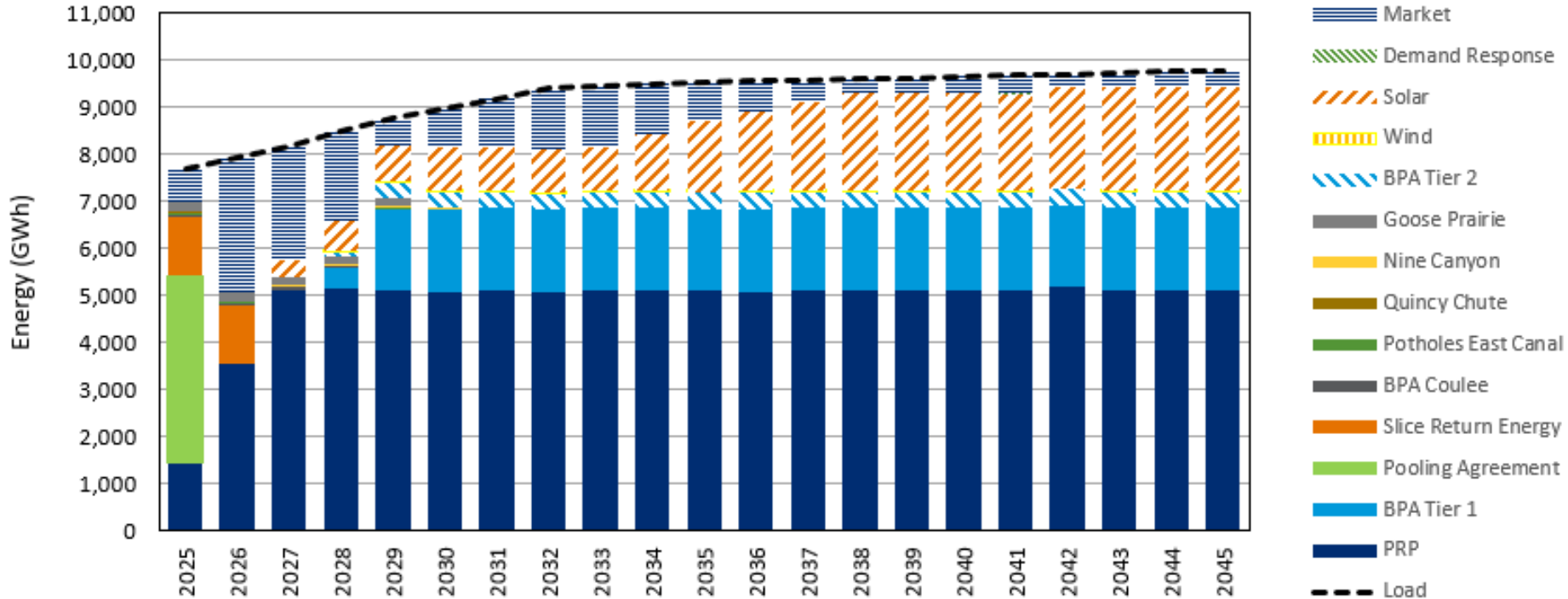
2023

Completion of a new, roller compacted concrete right embankment at Priest Rapids Dam, greatly improving its seismic resistance





Integrated Resource Plan





Apprentices



Life in Grant County



Powering our way of life.





Questions?



Powering our way of life.

Thank You

Additional investor information available on District “Bond Holders and Potential Investors” page:

- <http://www.grantpud.org/your-pud/who-we-are/bond-holders-and-potential-investors-page>

For future investor relations questions please contact:

- Angelina Johnson, Deputy Treasurer/Senior Manager of Treasury and Financial Planning