2027 Electric and Natural Gas Integrated Resource Plans

Technical Advisory Committee Meeting No. 6 Agenda

Monday, March 16, 2026

Virtual Meeting – 1:00 pm to 4:00 pm Pacific Time

Topic	State	Audience

• Introduction and Questions from TAC 5
  ○ Sub-Hourly Modeling of Alternative Demand Response
  ○ Update to Electrification Cost
  ○ Aldyl-A Update		

• Wholesale Electric Price Scenario Forecast	WA/ID	Electric
• All Source RFP Update	WA/ID	E&G
• Economic Forecast & 5-Year Load Forecast	All	E&G
• Natural Gas Resource Options & Price Forecast	All	Gas
~~• Gas Storage Cost Forecast~~	~~All~~	~~E&G~~

Microsoft Teams meeting

Join: https://teams.microsoft.com/meet/27808704464519?p=5Bh2a7jD0KvqB3jeE2

Meeting ID: 278 087 044 645 19

Passcode: 36FK7wC6

Need help? | System reference

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Find a local number

Phone conference ID: 924 550 743#

For organizers: Meeting options | Reset dial-in PIN

Introductions 2027 Electric & Gas Integrated Resource Planning

TAC 6 – March 16, 2026

John Lyons, Ph.D. – Senior Resource Policy Analyst

TAC 6 Agenda

- Introduction and Questions from TAC 5
  - Sub-Hourly Modleing of Alternative Demand Response
  - Update to Electrification Cost
  - Aldyl-A Update
- Wholesale Electric Price Scenario Forecast
- All-Source RFP Update
- Economic Forecast & 5-Year Load Forecast
- Natural Gas Resource Options & Price Forecast

Meeting Guidelines

- IRP team is in office Monday – Wednesday; also available by email, phone and Teams for questions and comments
- Stakeholder feedback responses shared with TAC at meetings, in Teams and in Appendix
- Working IRP data posted to Teams
- All TAC meetings will be virtual on Teams
- Draft TAC presentations emailed three days before each meeting
- Final TAC presentations, meeting notes and recordings posted on IRP page

Virtual TAC Meeting Reminders

- Please mute mics unless speaking or asking a question
- Raise hand or use the chat box for questions or comments
- Respect the pause
- Please try not to speak over the presenter or a speaker
- Please state your name before commenting for the note taker
- This is a public advisory meeting – presentations and comments will be documented and recorded

Large Load Update From Earning Call on Feb 25

- Large load (approximately 35 aMW) plans to leave the system this year
  - Unknown if will return to the system in the future
- A large load entered in an agreement to develop a MOU for future service.
  - Timing and size to be determined after the MOU is signed

South Oregon Electrification Pricing

- Will use a mix of avoided cost filing capacity cost and energy prices based on conversation with PacifiCorp IRP/EE team
  - Use Pacific Power Capacity Price ($169/kW-yr)
  - Use Mid-C Forecast (discussed later today)
  - Use Avista T&D cost adder (future TAC meeting)

Electrification Costs Per Customer (2026$)

- Assumes utility energy efficiency applicable rebate
- Assumes appliances replaced at end of life (subtracts equivalent equipment replacement from install cost)
- Sales tax is the difference in cost between states
- Other represents an impact of clothes dryer or range/oven

Net Customer Cost	Washington	Oregon	Idaho
Res. Electric Furnace (above HP)	$3,118	$2,855	$3,001
Com. Electric Furnace (above HP)	$21,201	$20,140	$20,621
Res. HP coupled with existing NG Furnace	$10,500	$8,890	$10,159
Com. HP coupled with existing NG Furnace	$9,016	$7,531	$8,623
Res. HPWH	$1,504	$1,135	$1,436
Com. HPWH	$4,141	$3,550	$3,971
Other	$1,092	$1,000	$1,055

Commercial assumes very small commercial 10,000 sqft and less, larger building will be higher

Full Electrification for Residential in Washington: $16,213 ($21,750 in last TAC meeting)

Updated costs are AI generated based on the average of a high and low cost for med size building for each category

Aldyl-A Study and Targeted Voluntary Electrification (TVE) Timeline

Aldyl-A Study

- March – preliminary study results available, workshop March 13th with GRC parties to discuss study results, and feedback from interested parties on results
- April-May – finalize study and draft report to be filed on June 1st

TVE Pilot

- March-July – pilot development & engagement with interested parties
- September 1st - tariff filing for pilot

- January 1, 2027 – pilot launch

Sub-Hourly Modeling Updates

	DER w/ snapback Hourly vs Subhourly Benefit		
	2024 Dispatch	2025 Dispatch	Events Per Year
Hourly Revenue	72,914	24,517	
RTD Revenue	74,626	25,194	
RTD Benefit (Loss)	1,712	677	
RTD Benefit (Loss) %	2.3%	2.8%	24
RTD Benefit (Loss) %	4.3%	6.4%	365
RTD Benefit (Loss) %	5.1%	6.2%	Unlimited

TAC 7 – Wednesday, April 15, 2026 (13:00 – 16:00 PDT)		
Topic	**State**	**Audience**
Energy Efficiency Savings Since 2025 IRP	OR	Gas
Hybrid Heat Pump Program Update	OR	Gas
Gas Avoided Cost	All	E & G
Long-Run Load Forecast	All	E & G
End-Use Load Forecast	All	E & G
★ Wholesale Price Forecast – Stochastic	WA/ID	Electric

TAC 8 – Monday, April 20, 2026 (13:00 – 16:00 PDT)		
Topic	**State**	**Audience**
Conservation Potential Assessment	All	E & G
Demand Response Potential Assessment	All	E & G

TAC 9 – Friday, May 15, 2026 (13:00 – 16:00 PDT)		
Topic	**State**	**Audience**
IRP Generation Option Transmission Planning Studies	WA/ID	Transmission
Distribution System Planning within the IRP	WA/ID	Dist.
Transmission Project Example Evaluation	WA/ID	Transmission
QCC Forecast	WA/ID	Electric
Gas Distribution Update	All	Gas
★ Natural Gas Availability & Resiliency Cost	All	Gas

TAC 10 – Wednesday, May 27, 2025 (9:00 – 12:00 PDT)		
Topic	**State**	**Audience**
CEIP Update	WA	Electric
CETA Interim/Energy Compliance Report	WA	Electric
Load Forecast Update	All	E & G

TAC 11 Technical Modeling Workshop – Monday, June 15, 2026 (13:00 – 16:00 PDT)		
Topic	**State**	**Audience**
PRiSM Model Tour	All	E & G
Aurora Resource Adequacy Model Tour	WA/ID	Electric
New Resource Cost Model	All	E & G

TAC 12 Wednesday, July 15, 2026 (TDB)		
Topic	**State**	**Audience**
Load & Resource Balance and Methodology	WA/ID	Electric
Loss of Load Probability	WA/ID	Electric
WRAP Update	WA/ID	Electric
Draft Preferred Resource Strategy Results	All	E & G
ETO Energy Savings	OR	Gas

TAC 13 – Monday, August 17, 2026 (13:00 – 16:00 PDT)		
Topic	**State**	**Audience**
Preferred Resource Strategy Results	All	E & G
Oregon Non-Pipe Alternatives	OR	Gas
Aldyl-A Analysis and Targeted Voluntary Electrification	OR	Gas
IRP/Progress Report Outlines	All	E & G
Next Steps	All	E & G

TAC 14 – Thursday, September 17, 2026 (13:00 – 16:00 PDT)		
Topic	**State**	**Audience**
Portfolio Scenario Analysis	All	E & G
Avoided Cost	All	Electric
Resource Adequacy Results	WA/ID	Electric
CBI Forecast and Results/Energy Burden	WA/OR	E & G
Final Report Overview and Comment Plan	All	E & G
Action Items	All	E & G

Electric Transmission & Distribution 5-Year Plan – October 7, 2026 (10:00 – 12:00 PDT)		
Topic	**State**	**Audience**
Electric Trans Transmission & Distribution 5-Year Plan	WA/OR	Electric

Other Key Dates

- Oct 15, 2026 – Draft Electric IRP Released to TAC
- Nov TBD 2026 – Virtual Public Meeting
  - Noon-1pm
  - 6-7pm
- Jan 1, 2027 – Final Electric IRP Filed
- Feb 15, 2027 – Draft Gas IRP Released to TAC
- Apr 1, 2027 – Final Gas IRP Filed

2027 IRP Market Scenario Update (Draft)

Technical Advisory Committee Meeting No. 6, March 16th, 2026

Robert Hughes – Resource Planning Analyst

Market Scenario Update

- Expected Case (Deterministic)
- Low Natural Gas Prices
- High Natural Gas Prices
- No Washington Climate Commitment Act
- No Linkage
- No CCA

Expected Case (Deterministic) Update

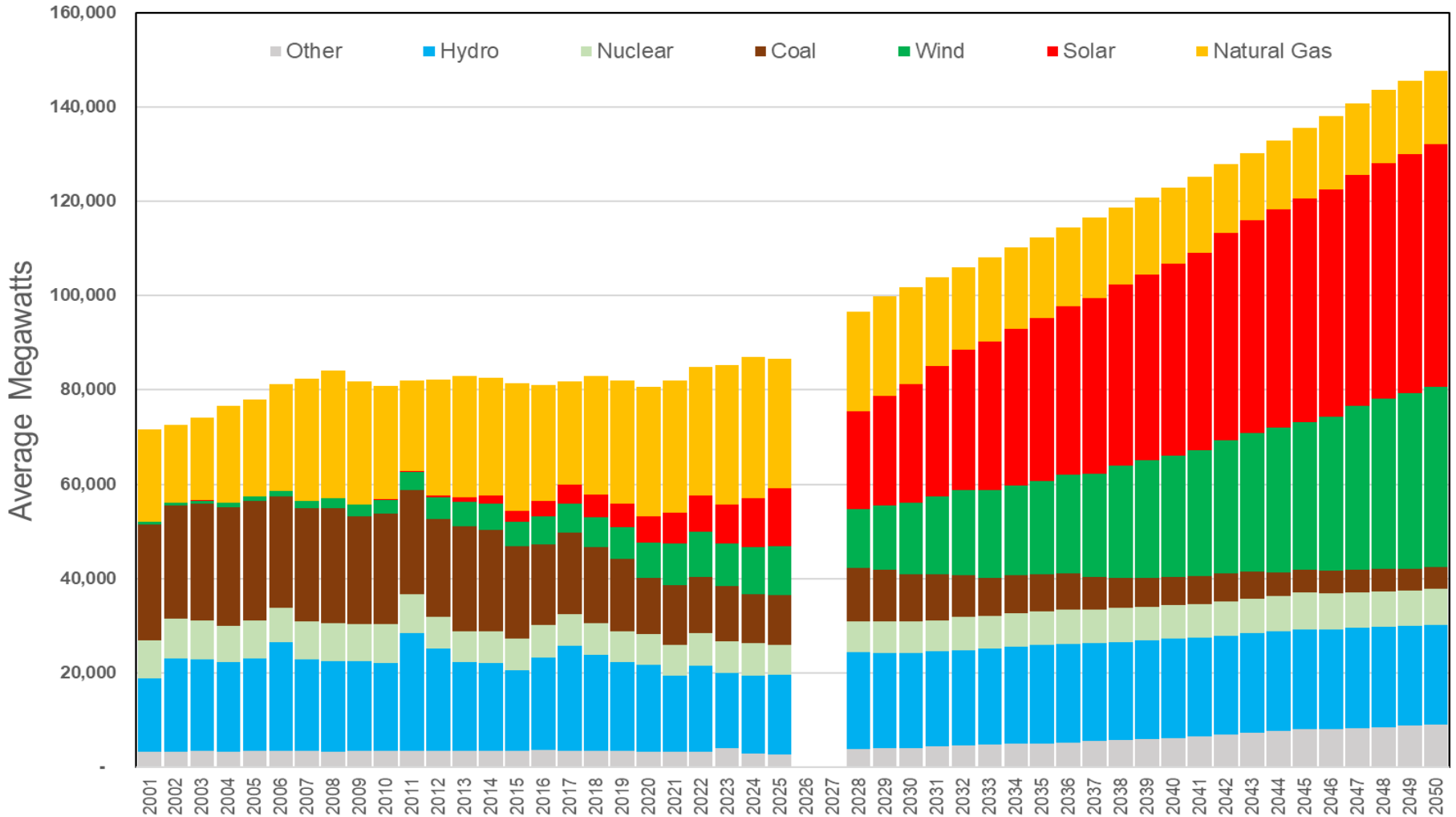
Deterministic Price Forecast has been updated to reflect a better supply demand balance

Included changes from last TAC

- Washington & Oregon Zone were combined into one
- BPA & Avista Zone were combined into one
- Fix in forecasted demand

Draft forecast

U.S. West Resource Type Forecast

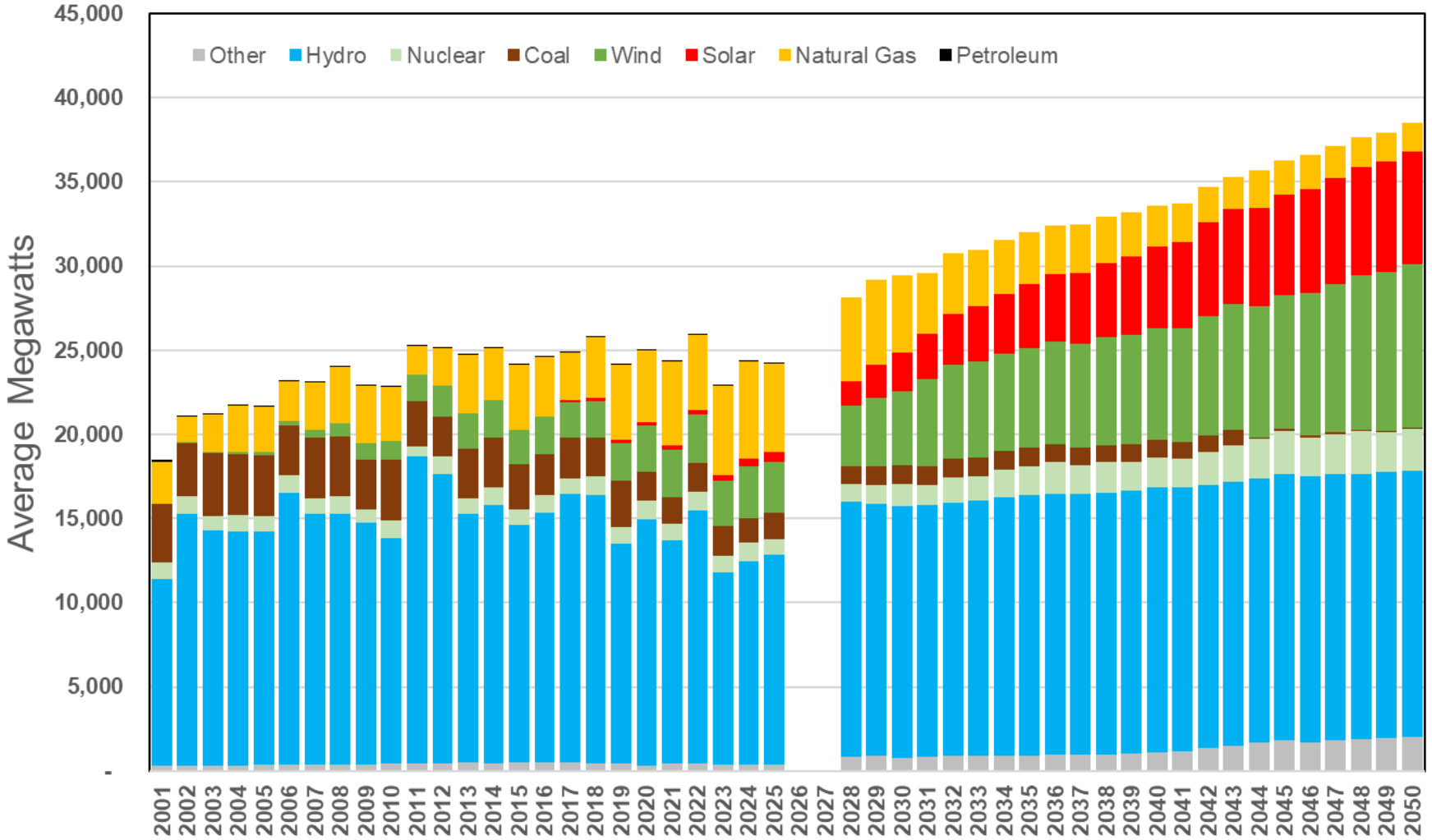


Significant changes 2050 to 2028 (aGW)

Solar:	+ 39.1
Wind:	+ 27.8
Nat Gas:	- 11.9
Coal:	- 5.9
Nuclear:	+ 1.2
Other:	+ 6.2
Total:	**+ 56.5**

Draft forecast

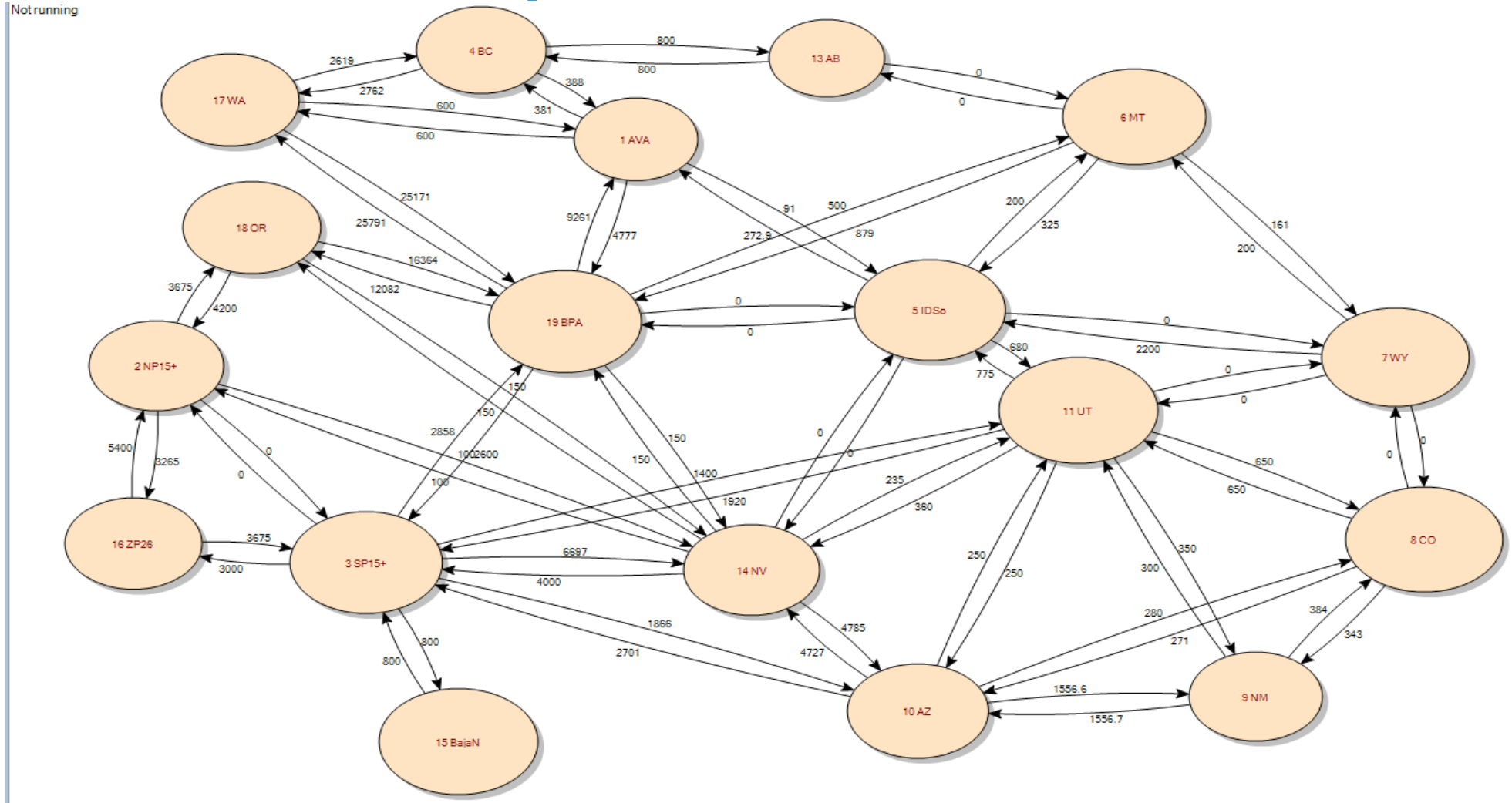
Northwest Resource Type Forecast



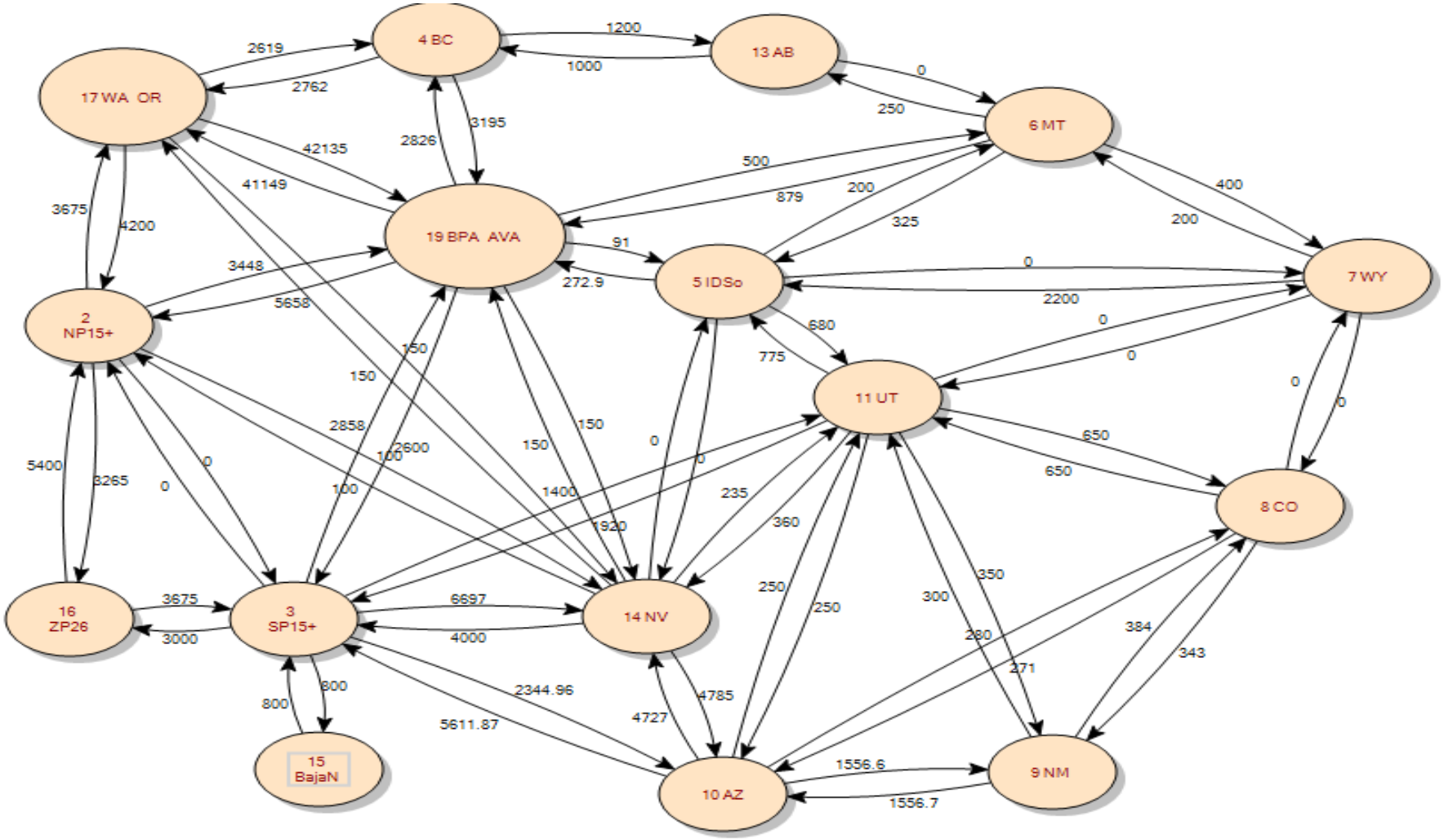
Significant changes
2050 to 2028 (aGW)

Solar:	+ 5.2
Wind:	+ 6.0
Nat Gas:	- 3.2
Coal:	- 0.9
Nuclear:	+ 1.5
Hydro:	+ 0.6
Other:	+ 1.0
Total:	**+ 10.2**

Aurora Zonal Map

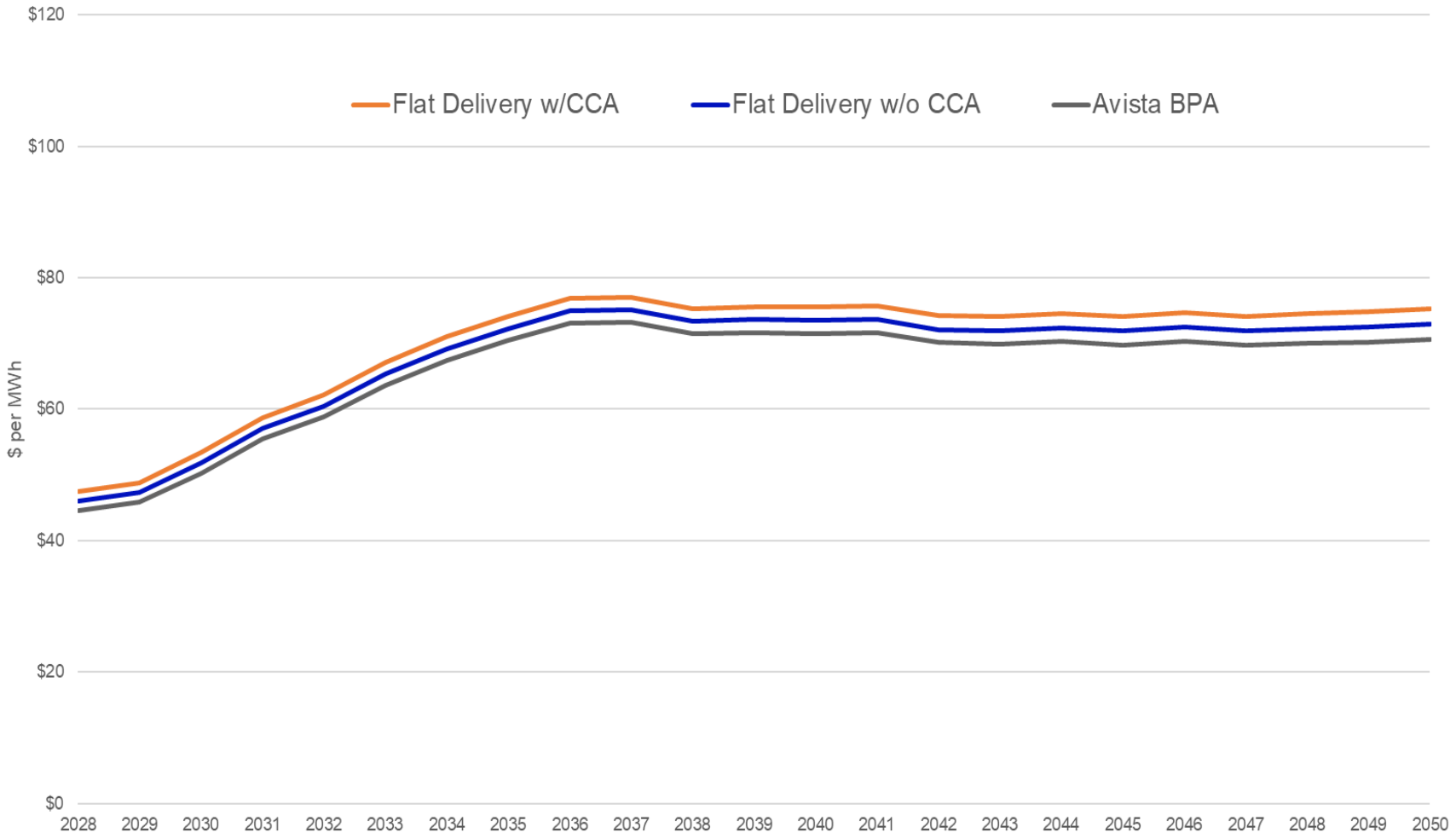


Aurora Zonal Map with Zones Combined



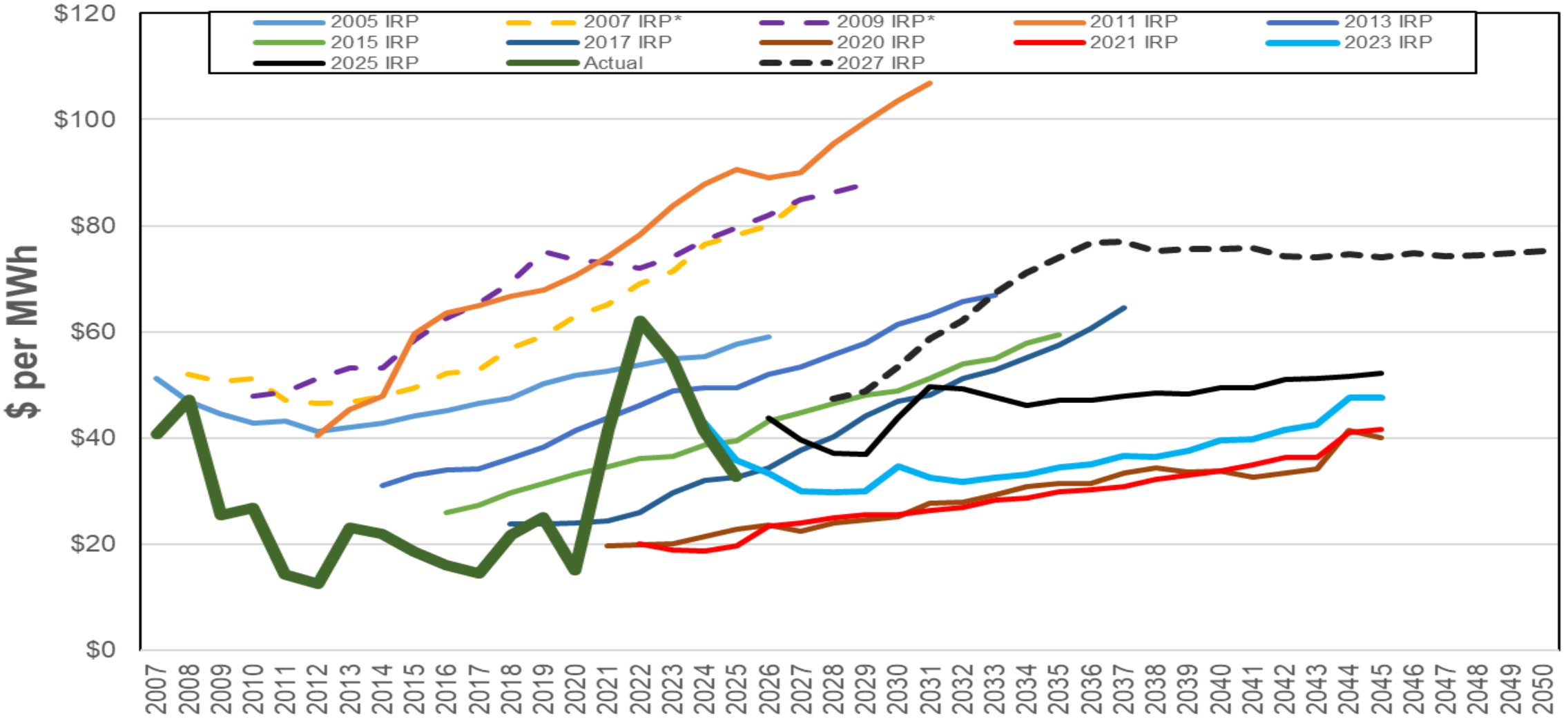
Draft forecast

Mid-C Electric Price Forecast



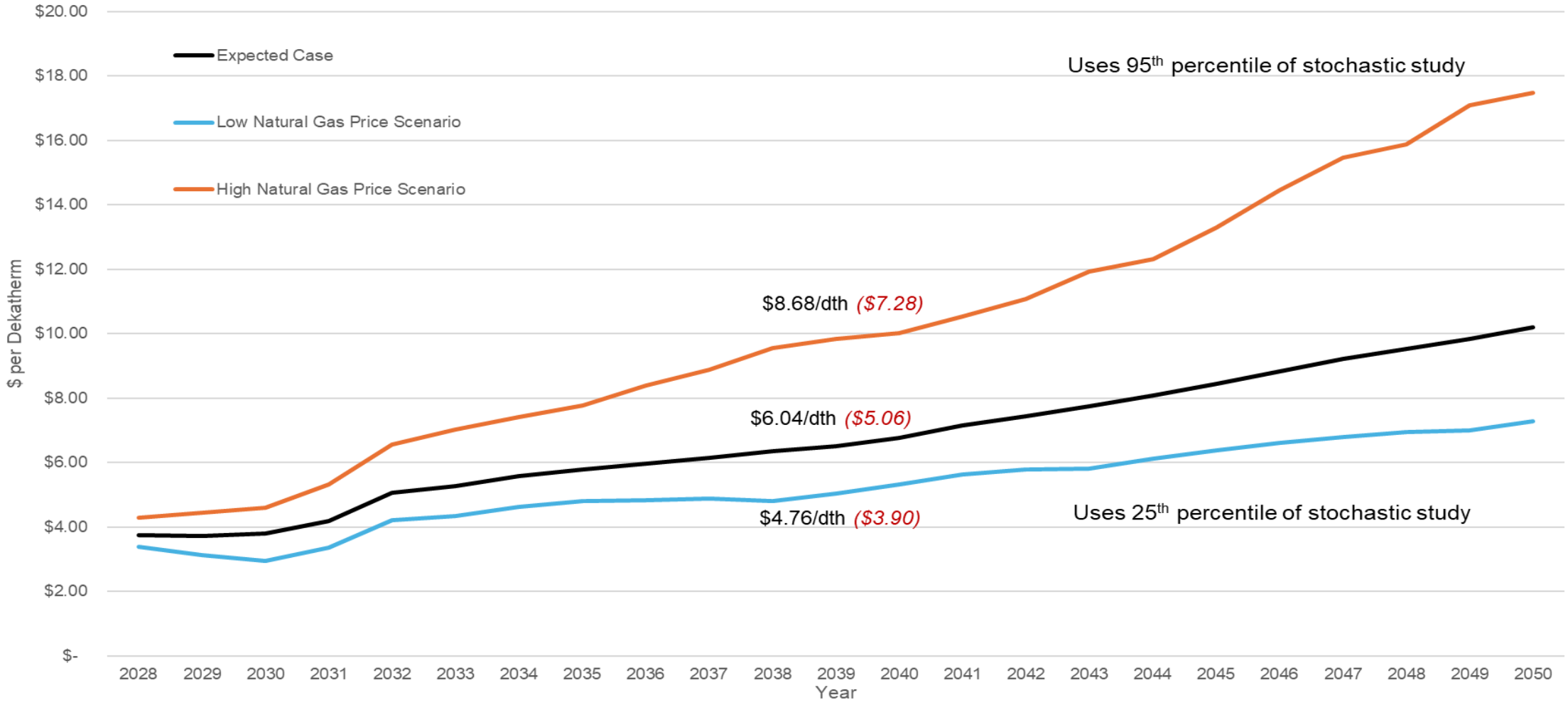
- 20 Year Levelized Prices:
  - $66.72/MWh w/CCA
  - $64.88/MWh w/o CCA
  - $63.09/MWh Avista BPA
- Forecast includes expected resource additions
- Potential for increased prices if new resources don't come online

Mid-C Price Forecast History and Actuals



Draft forecast

Henry Hub Natural Gas Price Scenarios



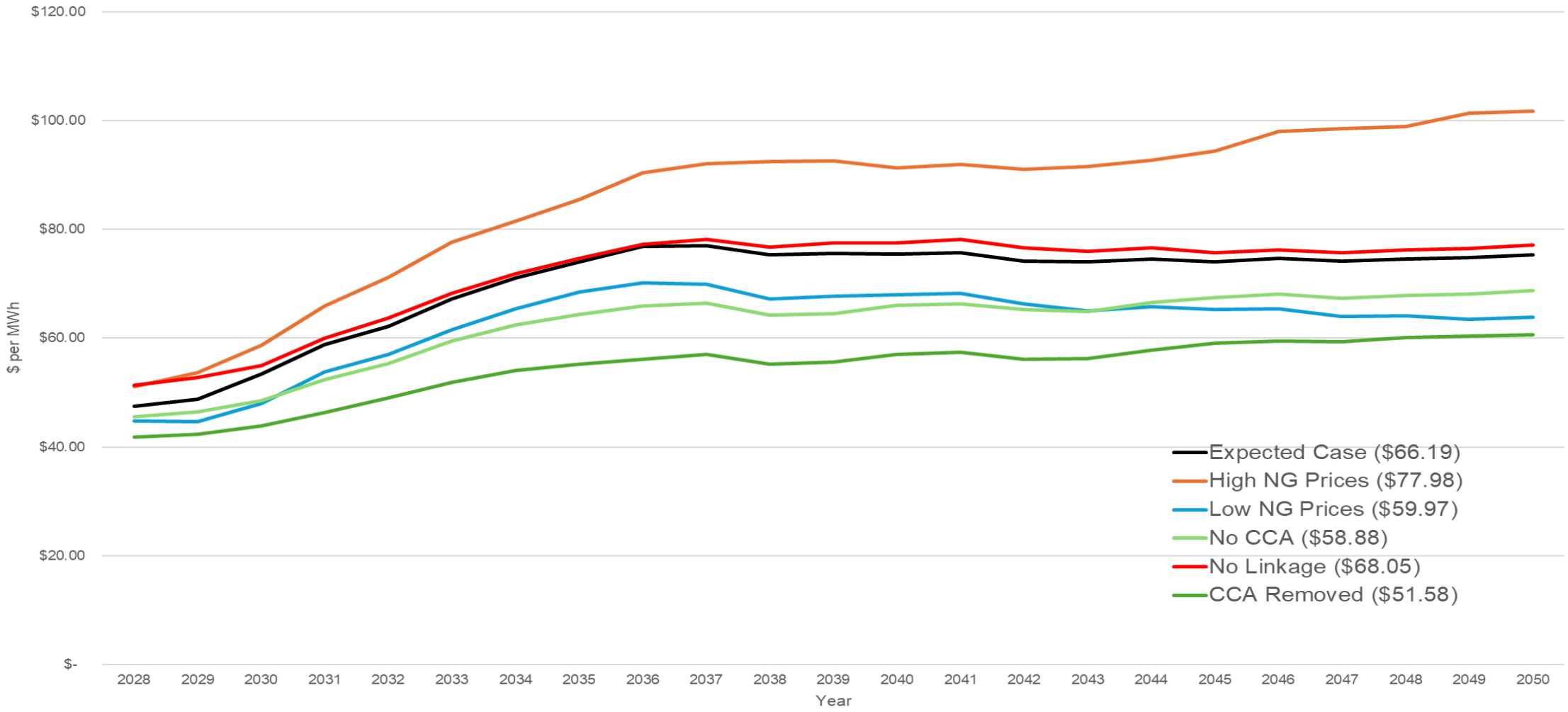
Prices displayed are the 20-year nominal levelized

*2025 IRP

Draft forecast

Electric Price Forecast

Mid Columbia Washington/Oregon Delivery

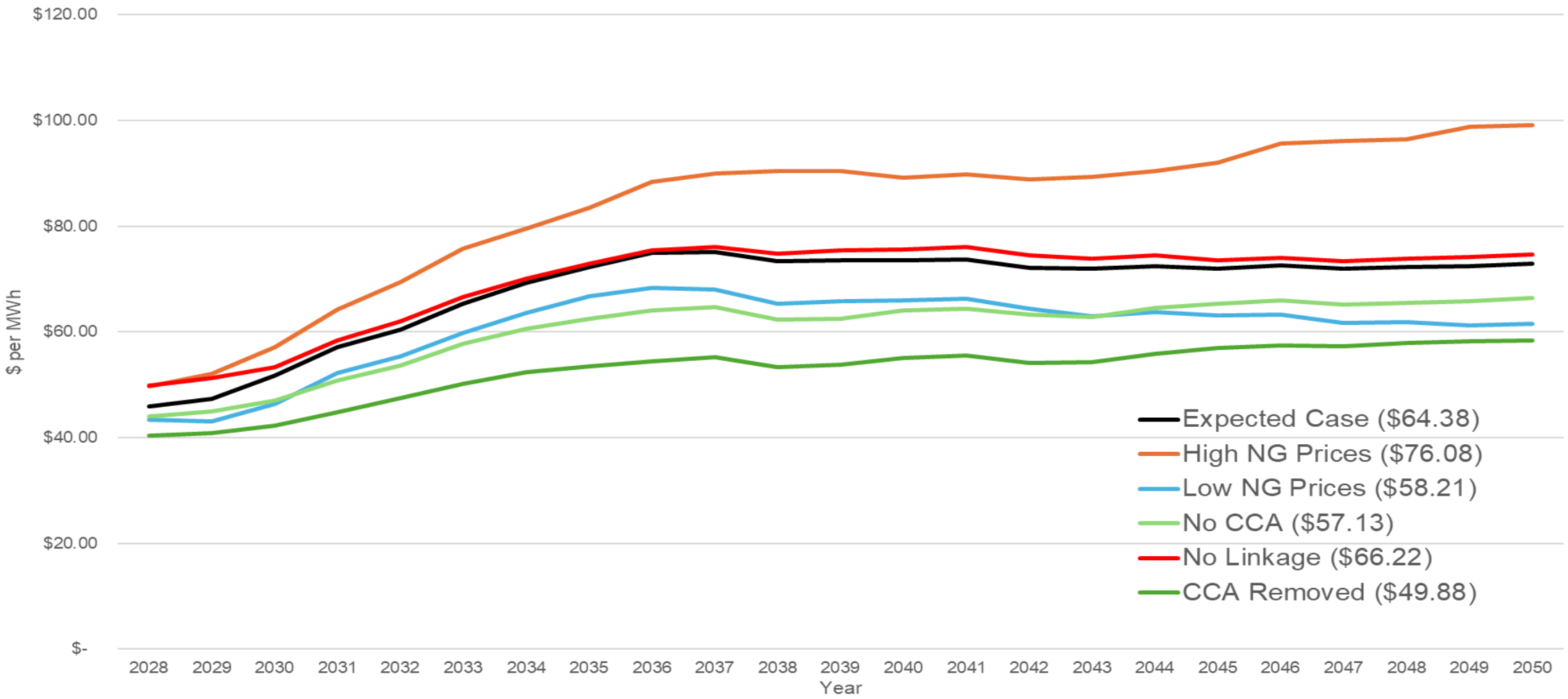


Prices displayed are the 20-year nominal levelized.

Draft forecast

Electric Price Forecast

Mid Columbia Non-Washington/Oregon Delivery



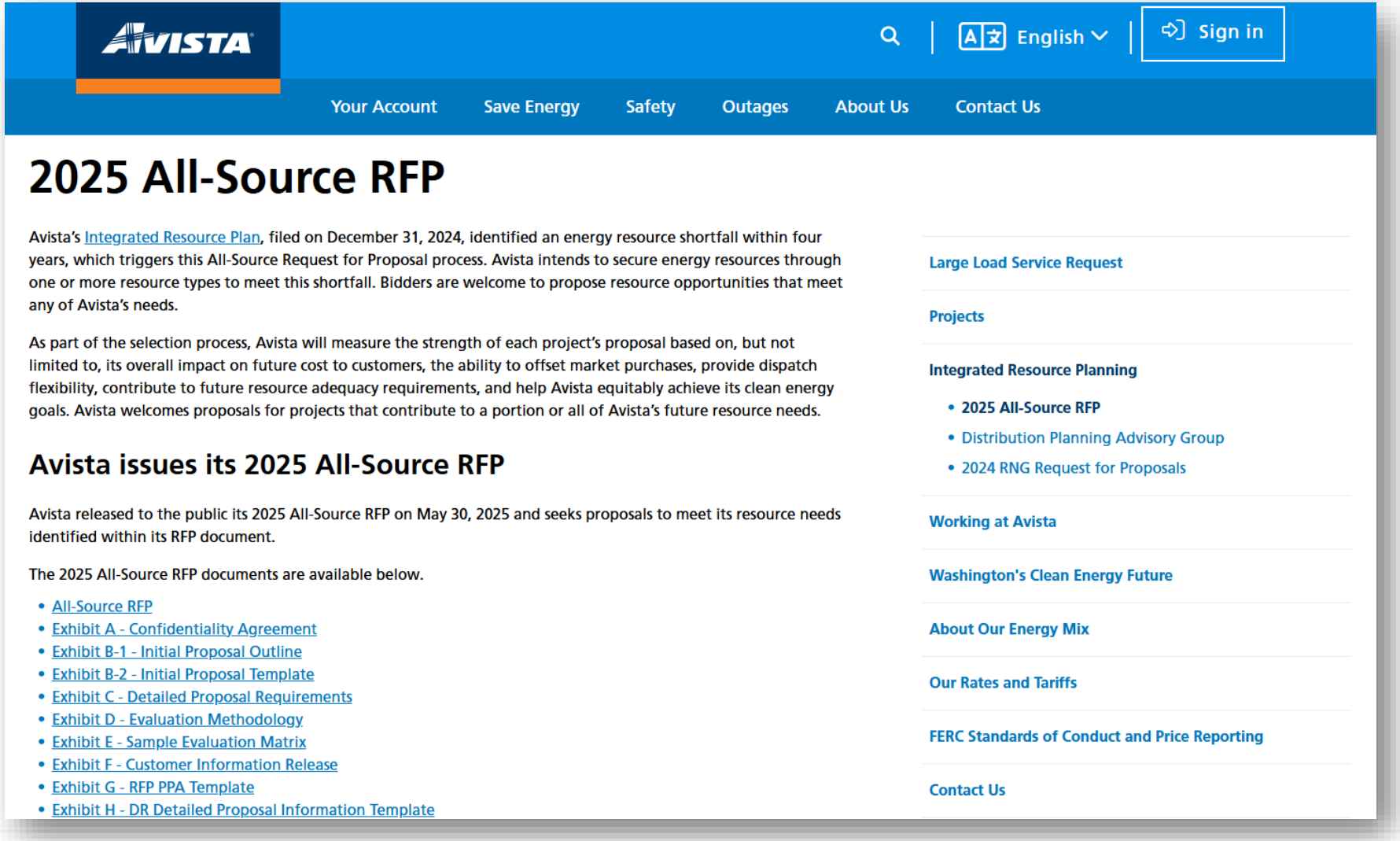
Prices displayed are the 20-year nominal levelized.

2025 All-Source RFP Update

TAC 6 – March 16, 2026

Ryan Finesilver, Resource Marketing Manager

2025 All-Source RFP Webpage



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2025 All-Source RFP

Avista's Integrated Resource Plan, filed on December 31, 2024, identified an energy resource shortfall within four years, which triggers this All-Source Request for Proposal process. Avista intends to secure energy resources through one or more resource types to meet this shortfall. Bidders are welcome to propose resource opportunities that meet any of Avista's needs.

As part of the selection process, Avista will measure the strength of each project's proposal based on, but not limited to, its overall impact on future cost to customers, the ability to offset market purchases, provide dispatch flexibility, contribute to future resource adequacy requirements, and help Avista equitably achieve its clean energy goals. Avista welcomes proposals for projects that contribute to a portion or all of Avista's future resource needs.

Avista issues its 2025 All-Source RFP

Avista released to the public its 2025 All-Source RFP on May 30, 2025 and seeks proposals to meet its resource needs identified within its RFP document.

The 2025 All-Source RFP documents are available below.

- All-Source RFP
- Exhibit A - Confidentiality Agreement
- Exhibit B-1 - Initial Proposal Outline
- Exhibit B-2 - Initial Proposal Template
- Exhibit C - Detailed Proposal Requirements
- Exhibit D - Evaluation Methodology
- Exhibit E - Sample Evaluation Matrix
- Exhibit F - Customer Information Release
- Exhibit G - RFP PPA Template
- Exhibit H - DR Detailed Proposal Information Template

Large Load Service Request

Projects

Integrated Resource Planning

- 2025 All-Source RFP
- Distribution Planning Advisory Group
- 2024 RNG Request for Proposals

Working at Avista

Washington's Clean Energy Future

About Our Energy Mix

Our Rates and Tariffs

FERC Standards of Conduct and Price Reporting

Contact Us

https://www.myavista.com/about-us/integrated-resource-planning/2025-all-source-rfp

Resource Request

Up to 415 MW Winter Capacity by 2029

Up to 425 MW Summer Capacity by 2029

Up to 200 aMW of renewable or non-emitting resources

Demand response starting as early as 2026

Timeline and Process

Avista RFP Evaluation

Completed Evaluation and Resources Selected for Contracting

Contracting and Negotiations

Currently in contracting process

Independent Evaluator (IE) Review

IE agrees with Avista's selections based on their parallel analysis

Next Steps

Contracting, Reporting and Compliance

Status	Task	Date
Complete	IE Selection	Jan 2025
Complete	WUTC / IPUC Updates	Various
Complete	WUTC Approval	May 2025
Complete	Issue RFP	May 2025
Complete	Bidders Conference	June 2025
Complete	Initial Bids	June 2025
Complete	Short List	Sept 2025
Complete	Detailed Proposals	Oct 2025
Complete	Price Refresh	Nov 2025
Complete	Selections & Notifications	Jan 2026
Complete	Press Release	Jan 2026
Current	Contracting	Q2 2026
Upcoming	Reporting and Compliance	TBD

Evaluation Criteria

Table 1: Evaluation Criteria[2]

Category	Weighting (%)
1. Risk Management	5
2. Financial Analysis	60
3. Price Risk	10
4. Electric Risk Factors	10
5. Environmental Factors	10
6. Social and Community	5
Total	**100**

- Evaluation Methodology (Exhibit D) available on website

https://www.myavista.com/about-us/integrated-resource-planning/2025-all-source-rfp

Initial, Short-list and Final Selections

Table 1: 2025 RFP Number of Proposals and Capacity by Resource Type

Resource	Type	# of Proposals	Total Capacity (MW)[1]
Wind	Wind	18	4054
	Wind + Storage	7	1517
	Wind + Natural Gas	1	904
	Wind + Solar + Storage	7	2320
Solar	Solar	7	754
	Solar + Storage	11	1498
Storage	Battery	14	1752
	Pumped Storage Hydro	1	134
Other	Demand Response	17	289.5
	Natural Gas	3	794

Initial
- 86 Projects
  - 69 Supply Side
  - 17 Demand Response

Short List
- 31 Projects
  - 20 Supply Side
  - 11 Demand Response

Final Selection
- 5 Projects
  - 3 Supply Side
  - 2 Demand Response

RFP Final Selections

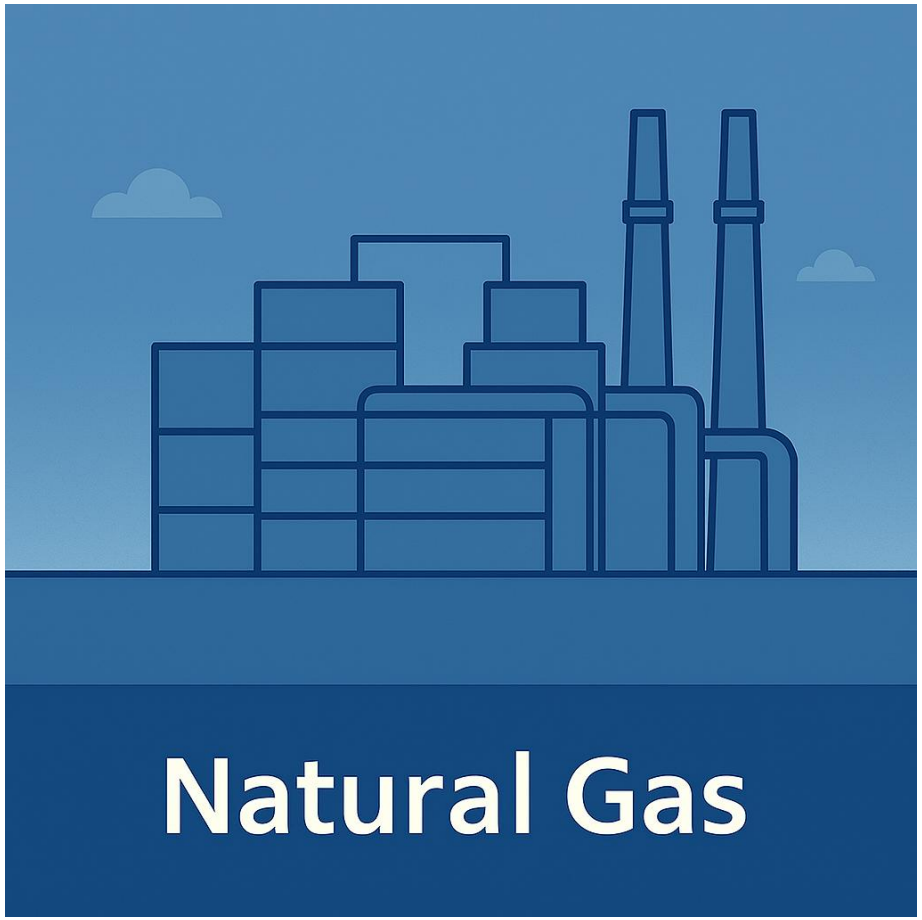
Montana Wind

- Approx 200 MW
- 25-Year Power Purchase Agreement
- Renewable Energy and Capacity
- Utilizes Existing Colstrip Transmission System
- Commercial Operation Date: 2029
- Includes Federal Production Tax Credit

RFP Final Selections

Natural Gas Peaker Efficiency Improvements

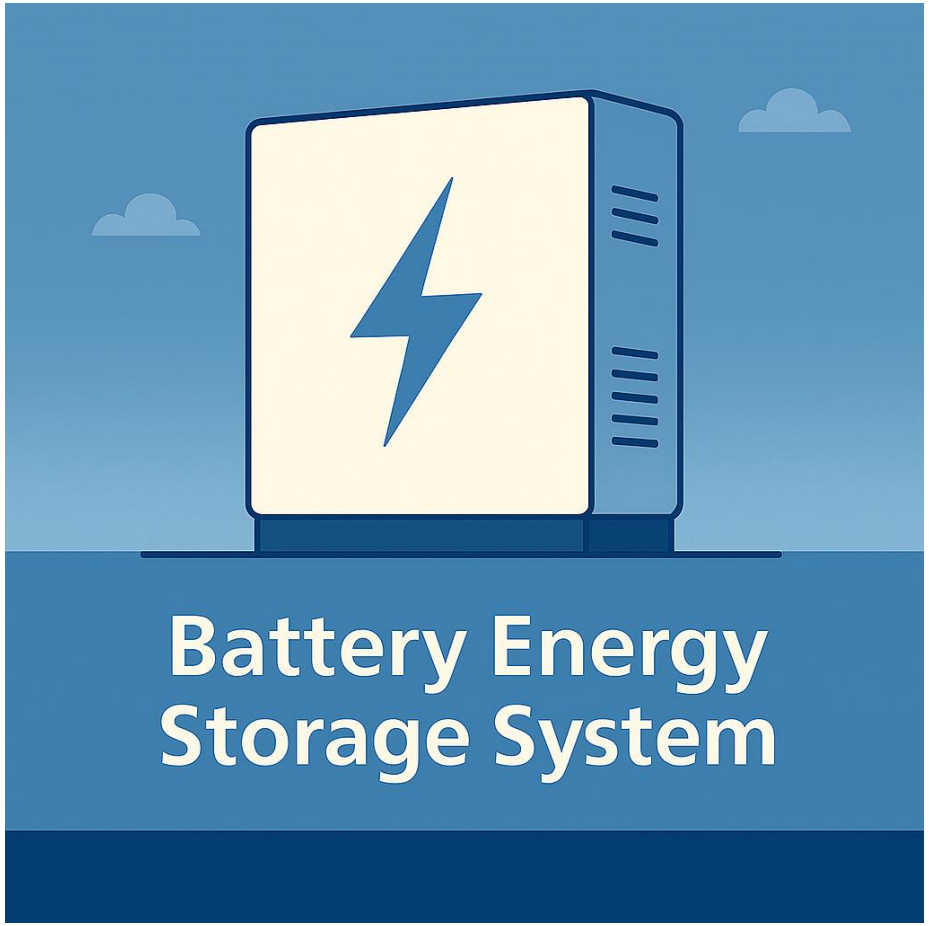
- Approximately 14 MW increase to existing units
- Turbine Uprate for 2 Rathdrum CTs
- Avista Self-Build project
- Commercial Operation Date: ~2028



RFP Final Selections

Battery Energy Storage System (BESS)

- 100 MW / 4-Hr BESS
- Build-Transfer Agreement
- Co-located at Northeast CT
- Commercial Operation Date: ~2029
- Capacity contributions to system
- Eligible for Federal ITC



RFP Final Selections – Demand Response

Residential Program

- Bring your own Thermostat Program
- Up to 20 MW Capacity
- Service Agreement Contract
- COD: 2026
- Current Stats: In Discussions with Vendor
- Capacity levels expected by the 5th year. Not anticipated to be at COD.

RFP Final Selections – Demand Response

Commercial & Industrial Program

- Demand Response Aggregator
- Up to 20 MW Capacity
- Service Agreement Contract
- COD: 2026
- Current Stats: In Discussions with Vendor
- Capacity levels expected by the 5th year. Not anticipated to be at COD.

Q&A

Questions

Ryan.Finesilver@avistacorp.com
Kaylene.Schultz@avistacorp.com

TAC Meeting 6

March 16, 2026

2027 IRP: Economic Conditions and Preliminary Medium-Term Forecasts

Grant Forsyth, Ph.D.
Chief Economist
Grant.Forsyth@avistacorp.com

Outline

- **Service Area Economy**
- **Medium-Term Energy Forecast (Spring 2026)**

"This presentation is 40 minutes of a finite life you will never get back."

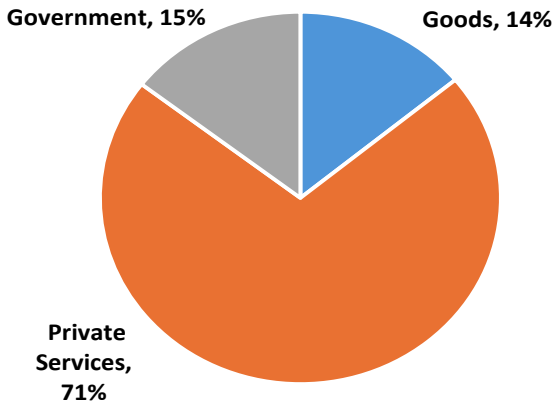
-Grant Forsyth, April 9, 2024

"This presentation is 120 minutes of a finite life you will never get back."

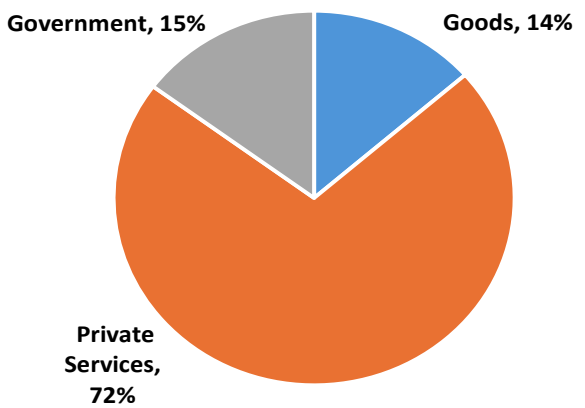
-Grant Forsyth, March 16, 2026

Service Area Economy: Non-Farm Employment Structure

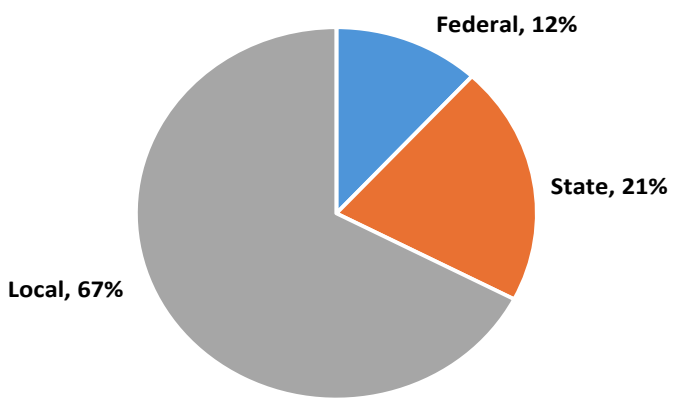
Avista WA-ID-OR MSA



U.S.



Avista WA-ID-OR MSA Government



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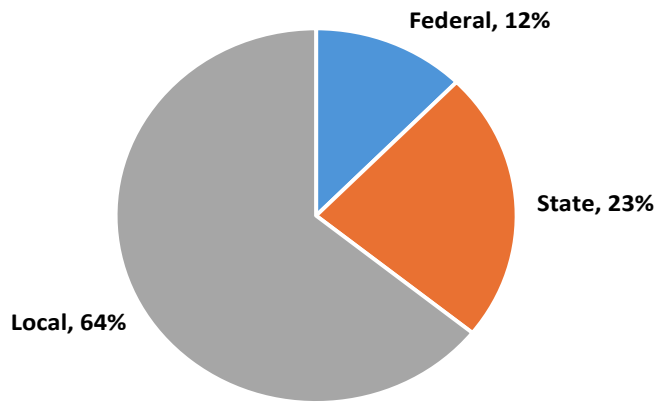
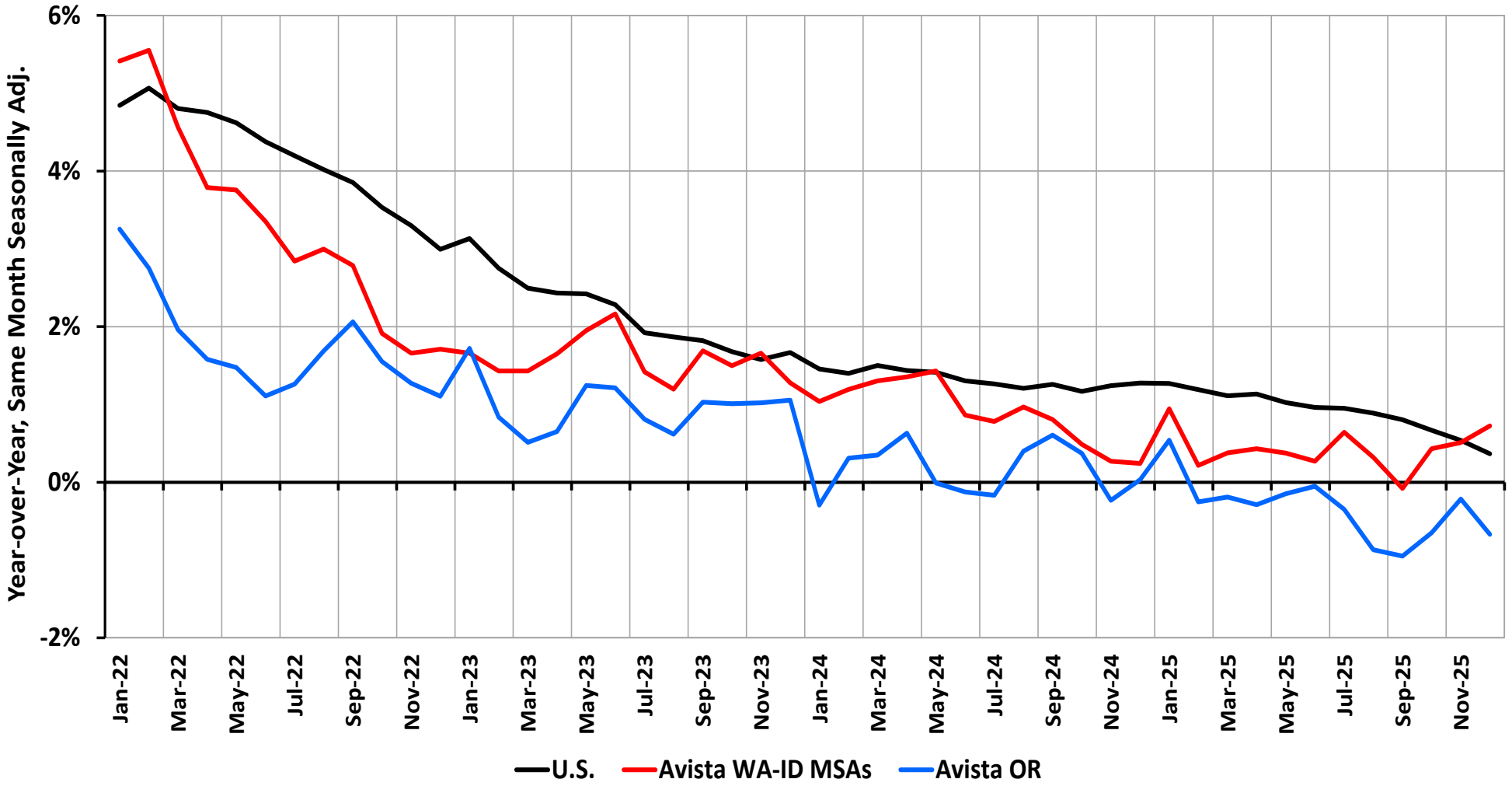


Comments

- Employment structure very similar to the U.S.
- Employment dominated by private services. Without service sector growth, very little employment growth will be generated.
- Majority of public sector employment is local and related to education.
- If agriculture is considered, it would account for about 1% to 1.5% of employment.

Source: BLS and author's calculations.

Service Area Economy: Non-Farm Employment

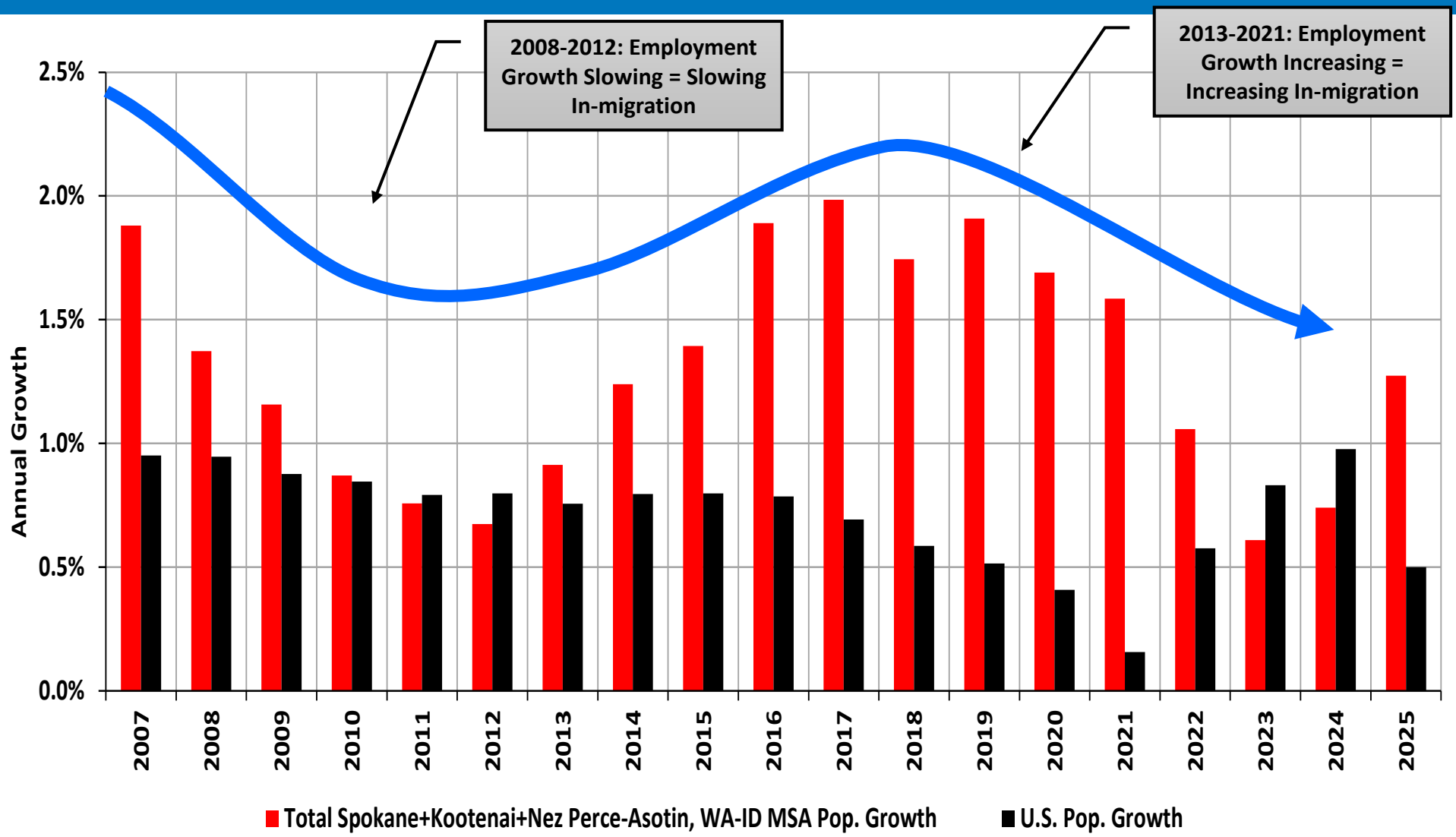


Comments

- **Employment growth has slowed, following the U.S. trend.**
- **Growth has been strongest on the ID side. Growth growth in WA and OR looks more like the start of a recession.**
- **Employment growth looks much weaker without the healthcare sector.**

Source: BLS, WA ESD, and author's calculations.

Service Area Economy: WA-ID Metro Population Growth

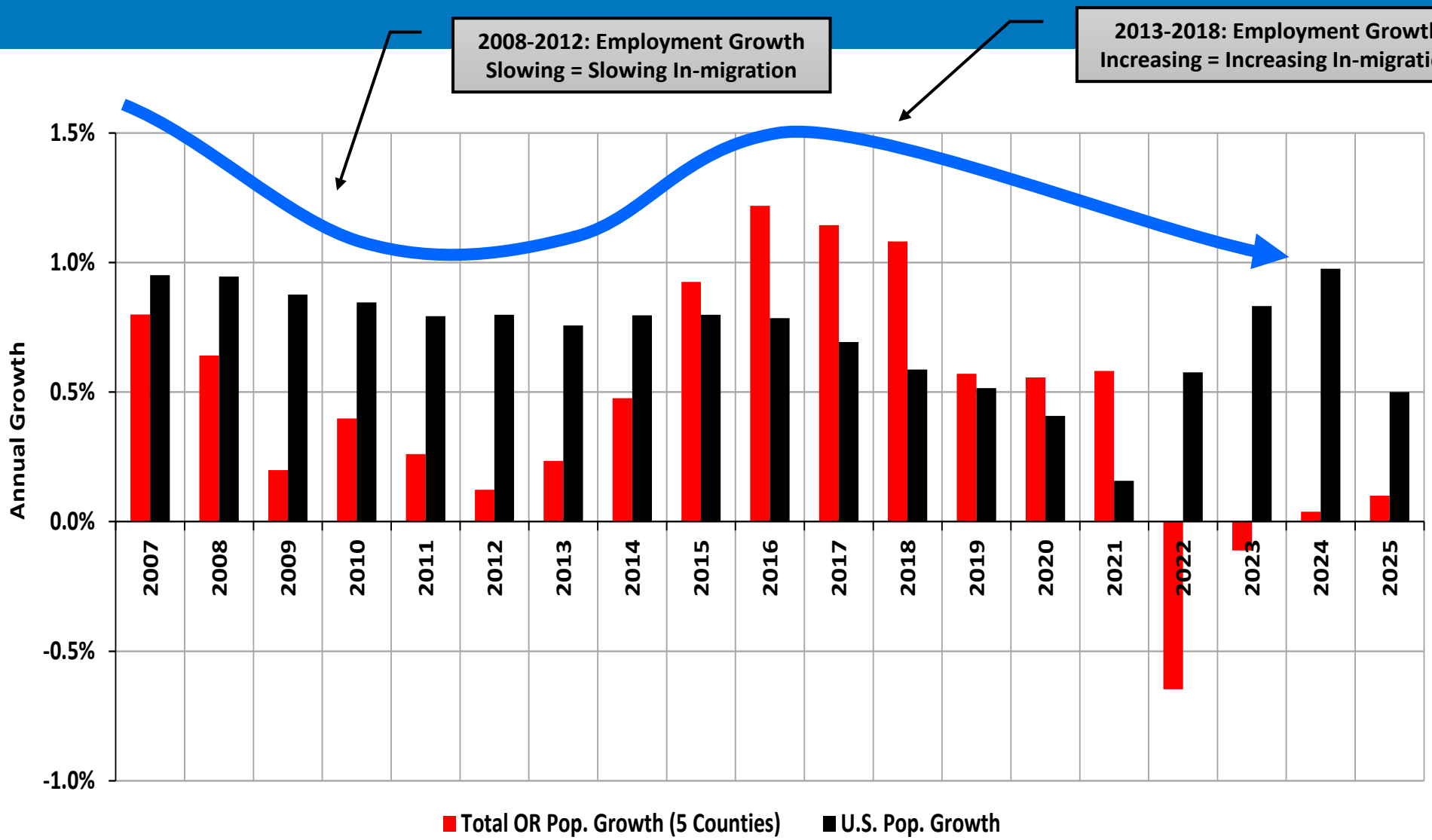


Comments

- Population growth drives most of our customer growth.
- Significantly higher than U.S. growth because of in-migration. Without in-migration, growth would look like U.S. or be lower.
- Growth is highest on the ID side.
- Strong employment growth is correlated with strong population growth, especially if stronger than the U.S.
- Historical relationships may be changing due to high housing prices, but it's not clear at this point.

Source: BEA, U.S. Census, WA OFM, and author's calculations.

Service Area Economy: OR Population Growth

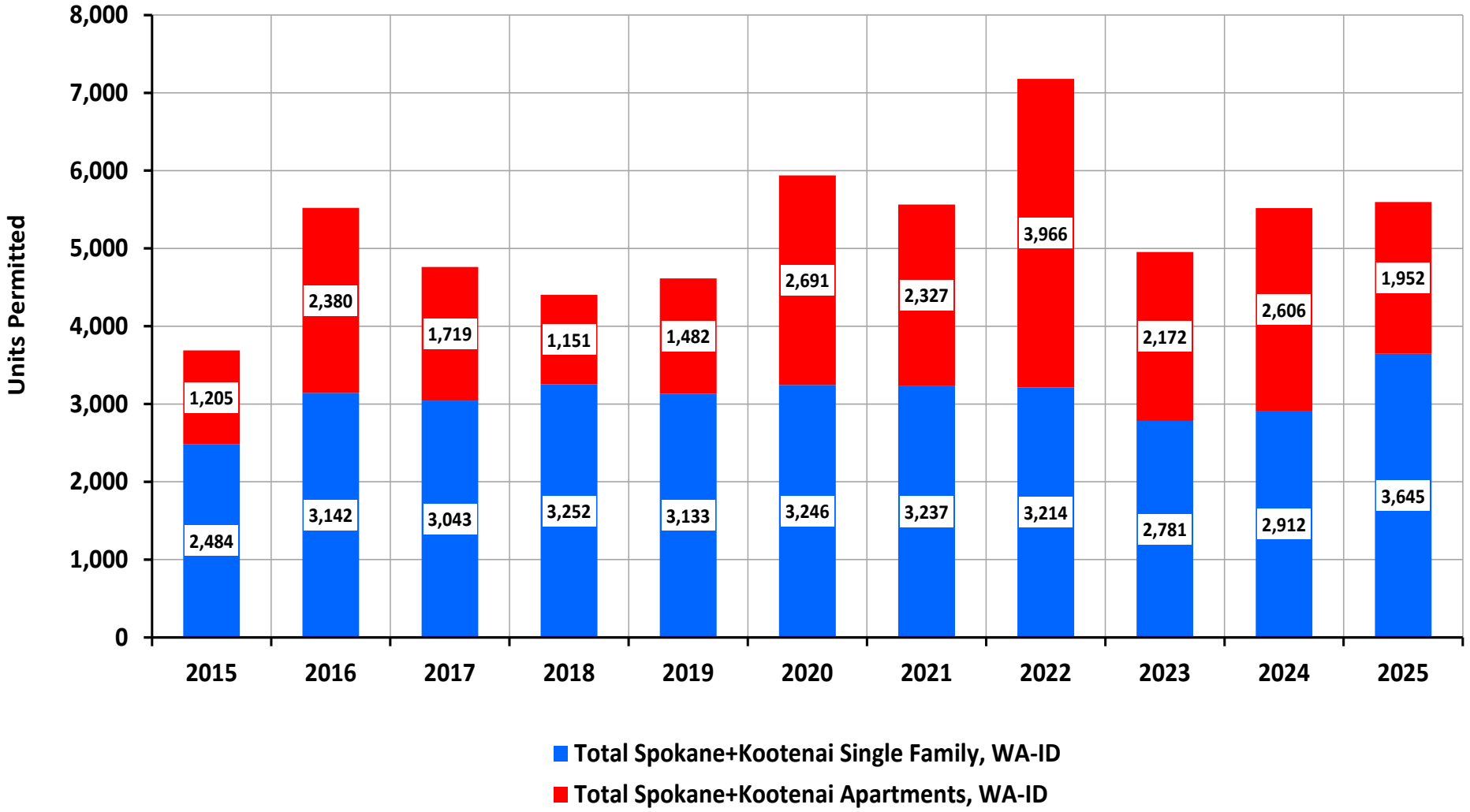


Comments

- OR has a similar overall pattern but with some differences.
- In-migration tends to pick up if regional employment growth is stronger than CA. This seems to reflect the proximity of the Rogue Valley and Klamath Falls.
- Growth weakened dramatically in 2019 and then again in 2022. This reflects demographics, weaker in-migration, some dislocation after the 2019 wildfires, an a very weak employment recovery following the pandemic.

Source: BEA, U.S. Census, Portland State, and author's calculations.

Service Area Economy: Spokane+Kootenai Residential Units Permitted

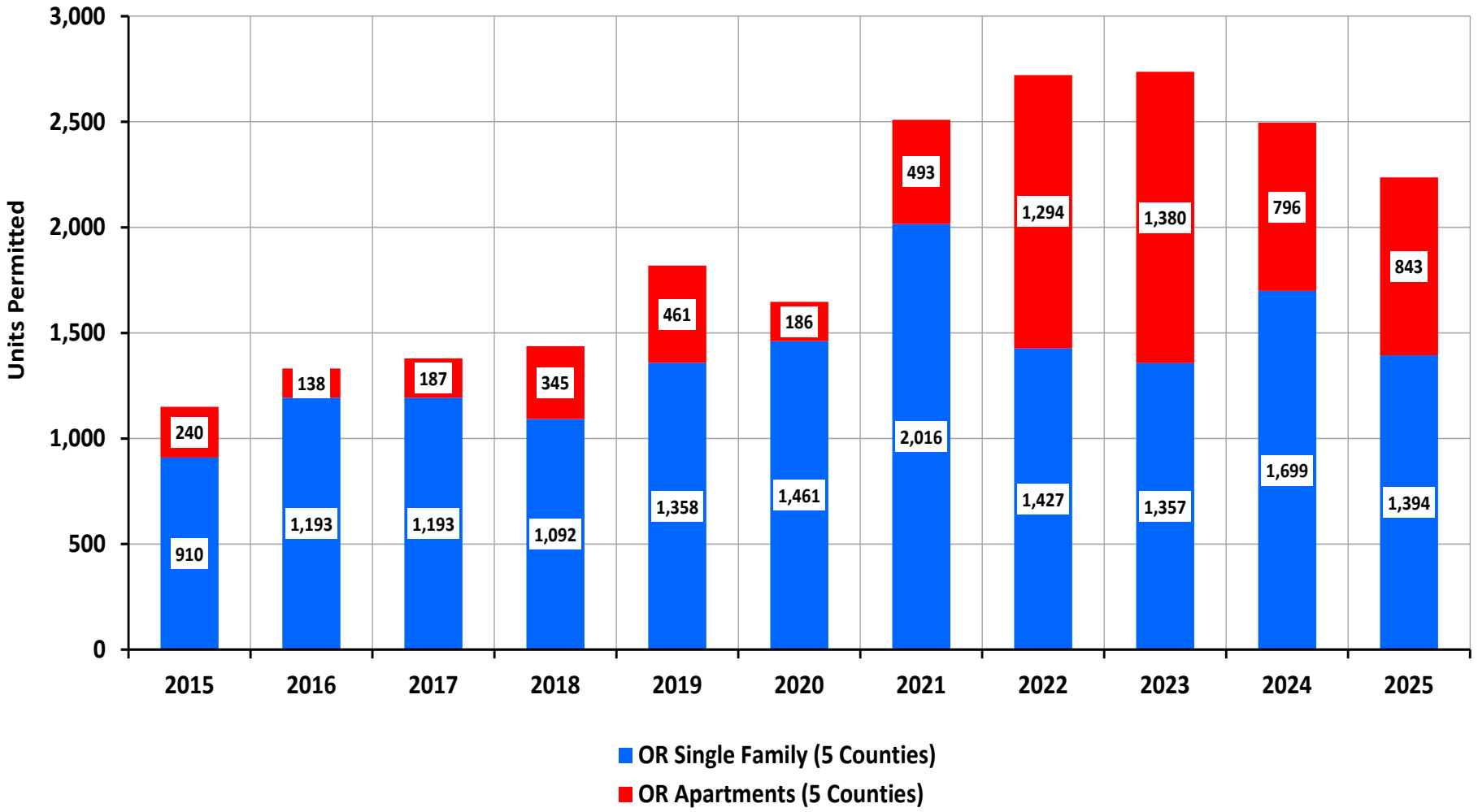


Comments

- Strongly connected to population growth.
- Prices of single-family housing have not declined significantly. The supply side remains constrained.
- Apartments and duplexes are still an important source of new housing in both WA and ID. Duplexes are counted as "single family" in the graph. Apartments don't typically install gas.
- ADUs (not included in the graph) are picking up.

Source: Construction Monitor and author's calculations.

Service Area Economy: OR Residential Units Permitted

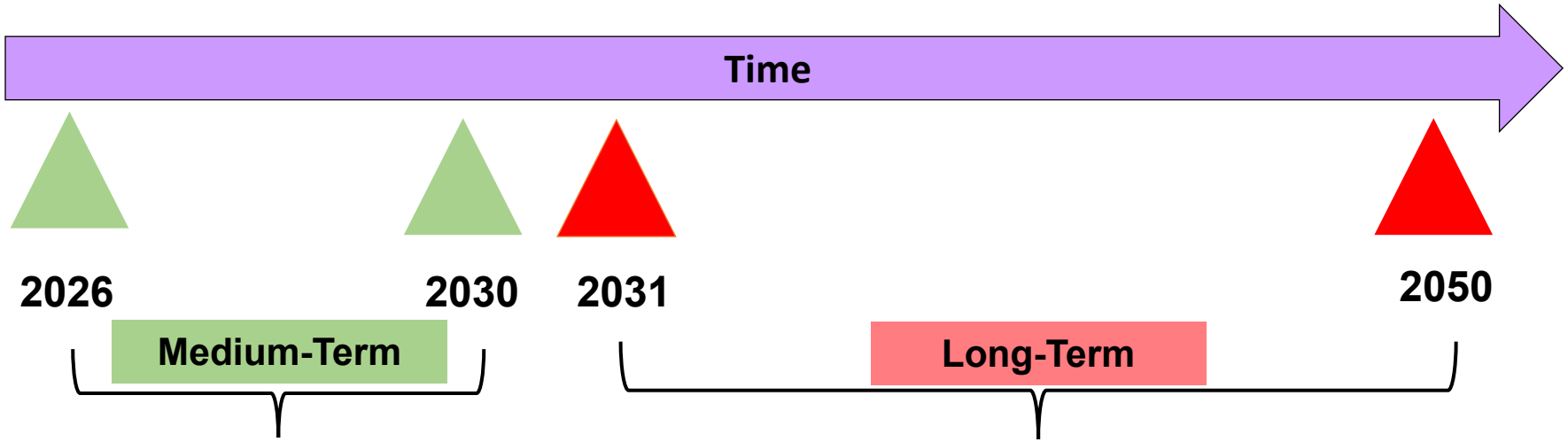


Comments

- Very few apartments permitted in the OR region until 2022. Most of those have been in the Medford/Grant's Pass area.
- Prices of single-family housing have not declined significantly. The supply side remains constrained. OR has relatively restrictive land use policies.
- ADUs (not included in the graph) are picking up.

Source: Construction Monitor and author's calculations.

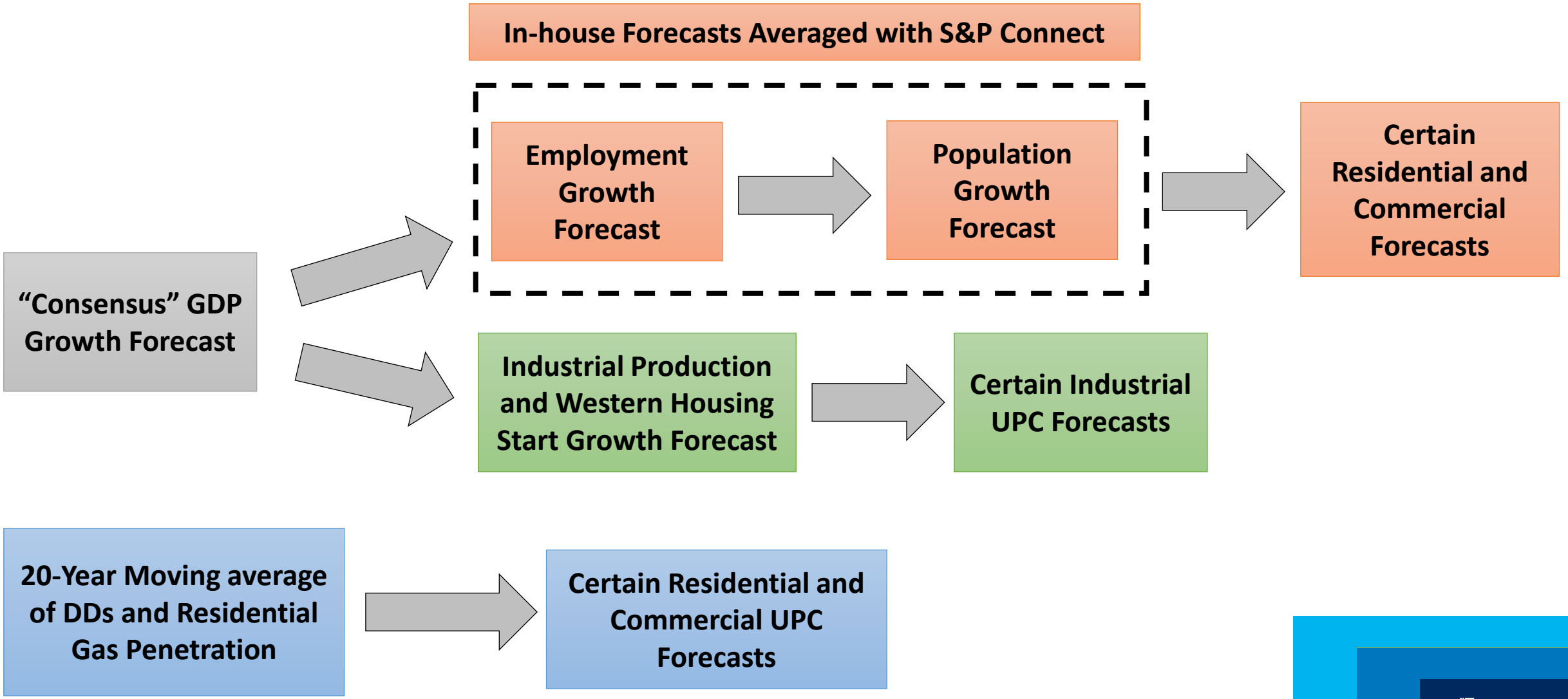
The Energy Forecast: Basic Approach



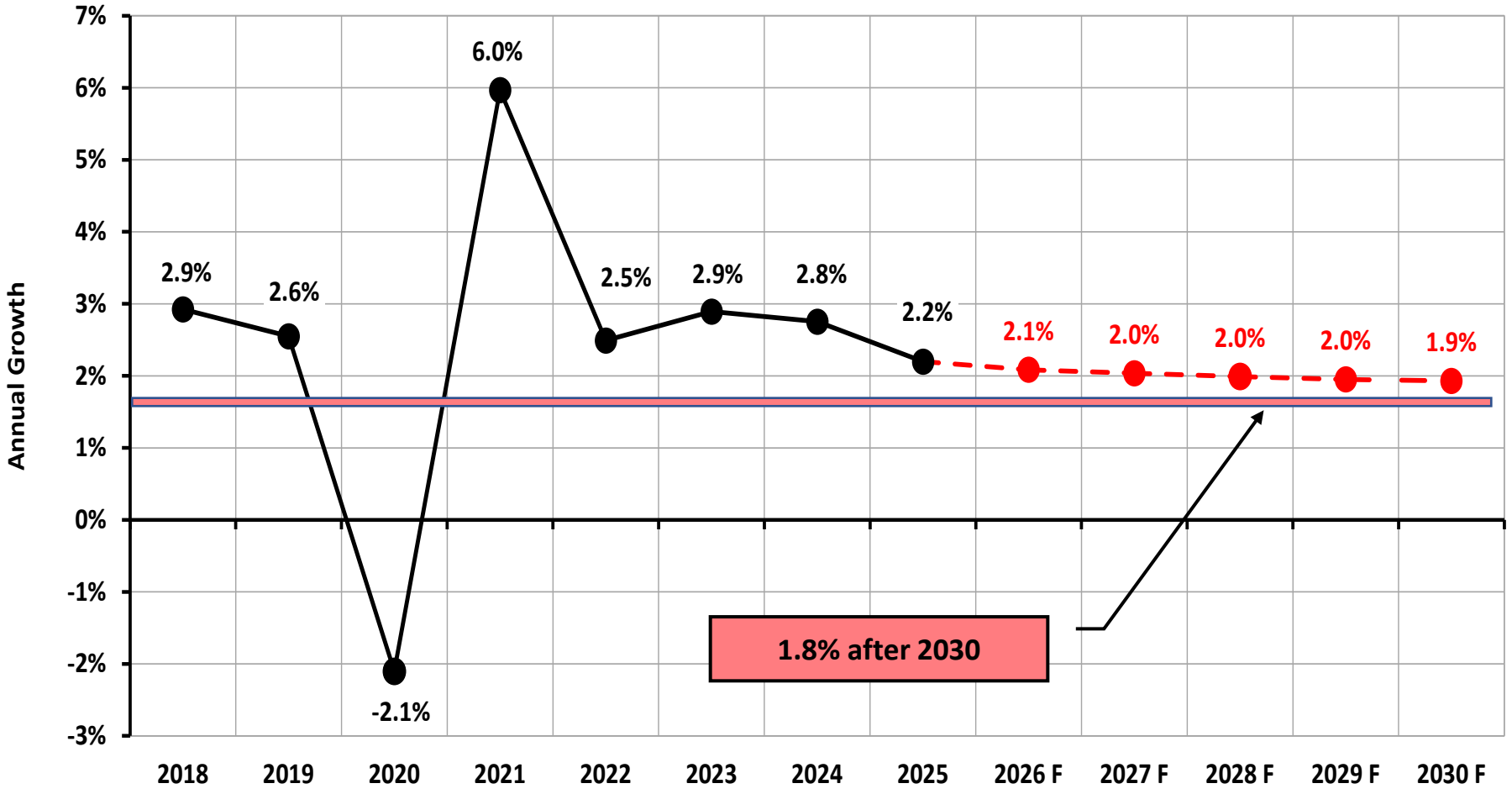
1) Monthly econometric model by schedule for each customer class.
2) Customer and UPC forecasts.
3) 20-year moving average for "normal weather."
4) Economic drivers: GDP, industrial production, Western housing starts, employment growth, population, natural gas penetration.
5) Native load (energy) forecast derived from retail load forecast.
6) Current IRP forecast is the Spring 2026 Forecast (finalized in March).

1) Shifting to end-use modeling.
2) Being handled by CADMUS with a few assumptions from Avista.

Medium-Term Forecast: Basic Approach



Economic Assumptions: U.S. GDP Growth Assumptions

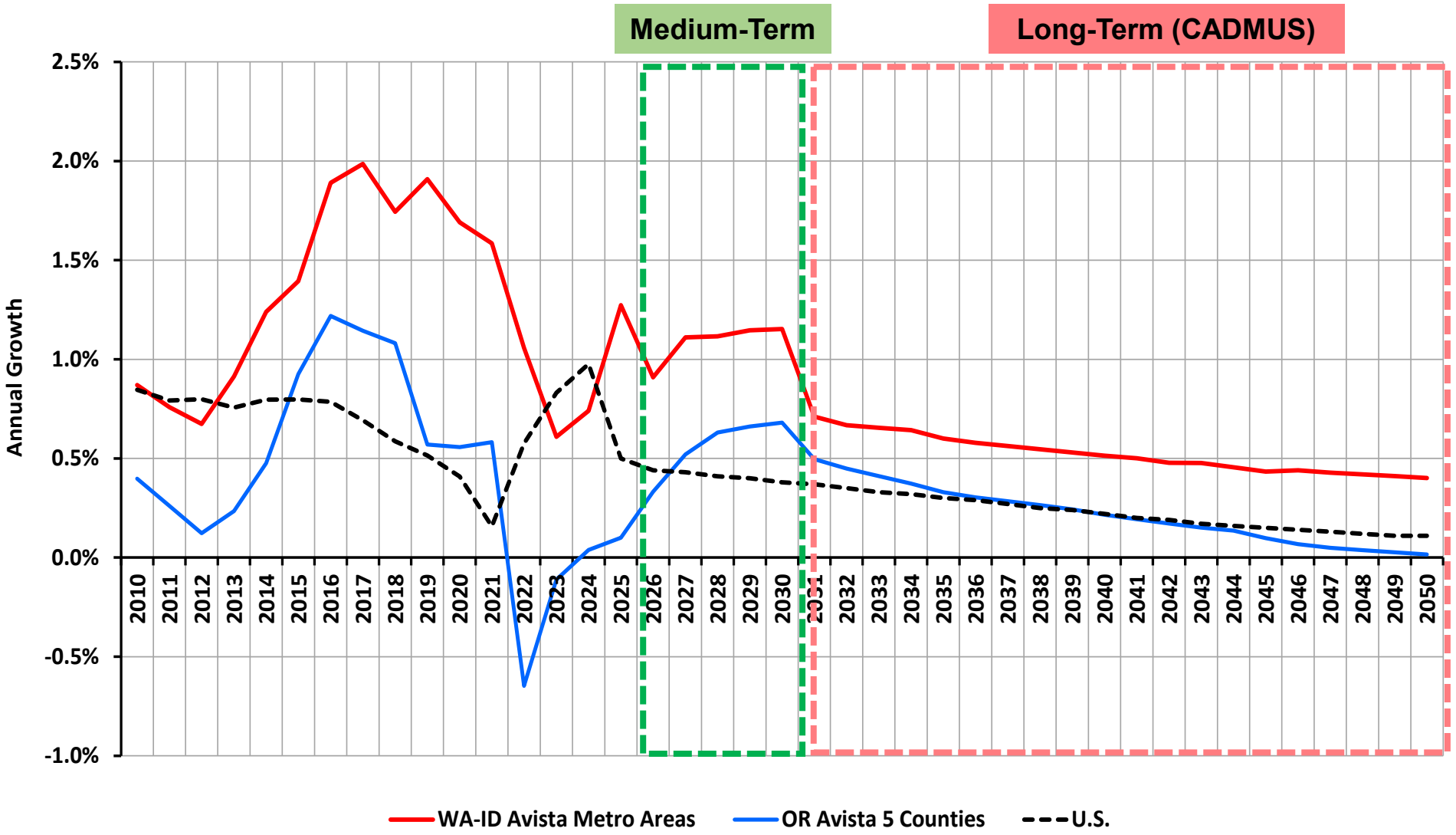


Comments

- **Long-run growth is the sum of population growth and labor productivity growth.**
- **U.S. productivity growth has improved but population growth may fall faster than forecasted.**
- **The Fed's long-run expectation for GDP growth is still 1.8% (red line). This is the growth rate assumed from 2031 to 2050.**
- **Long-run GDP growth must exceed 1.6% for industrial load to grow.**

Source: Various and author's calculations.

Economic Assumptions: Population Growth



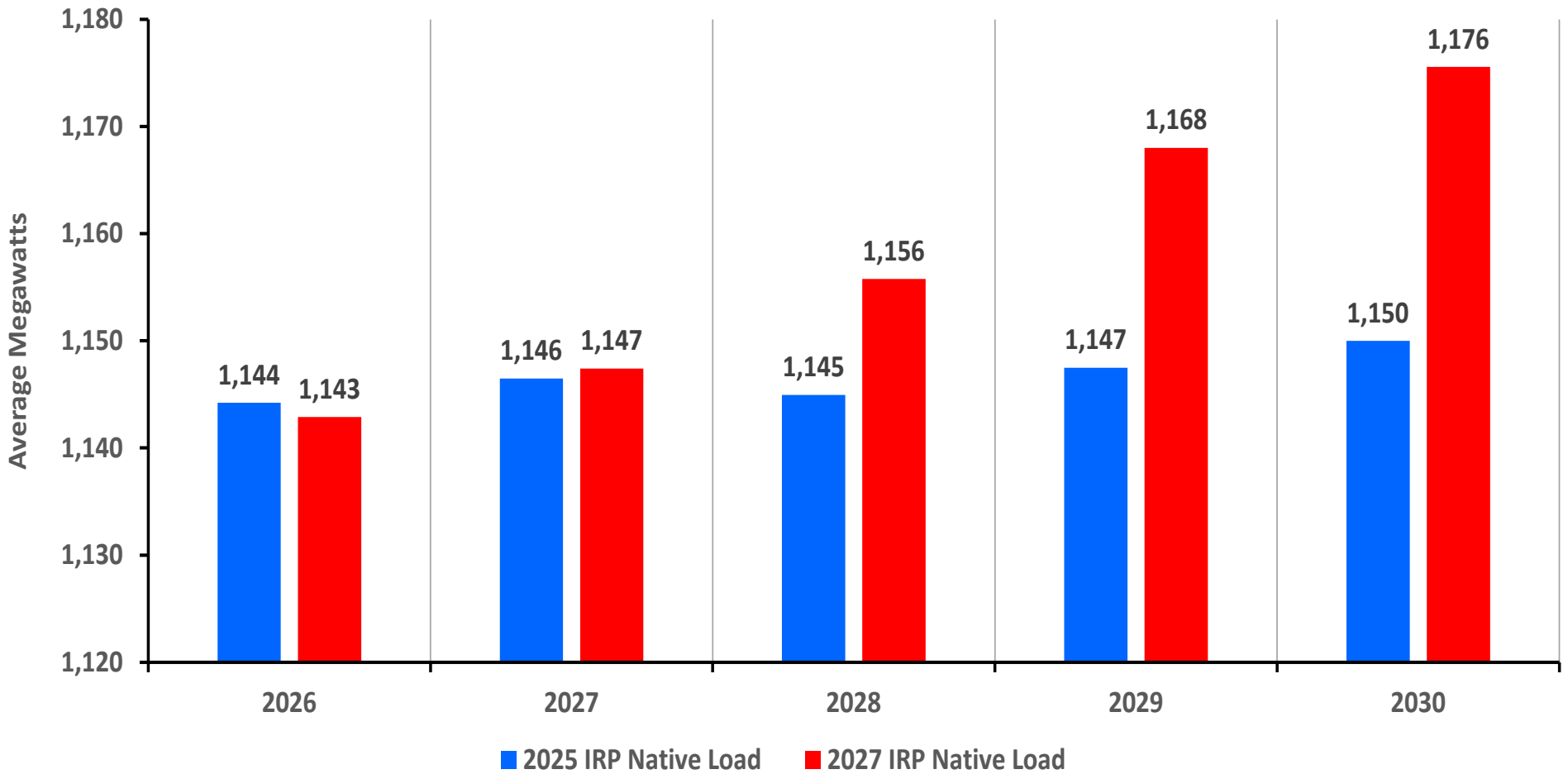
IRP	Avg. Annual Growth, 2026-2030	Avg. Annual Growth, 2031-2050
2027 WA	0.8%	0.3%
2027 ID	1.8%	1.2%
2027 OR	0.6%	0.2%

Comments

- From 2031 on, the time-path reflects S&P 500 population forecasts.
- Average population growth is a proxy for customer growth on the electric side.
- On the gas side, the connection between population growth and customer growth has diminished in WA and OR.

Source: BEA, U.S. Census, S&P 500 Connect, and author's calculations.

Medium-Term Energy Forecast: Native Load



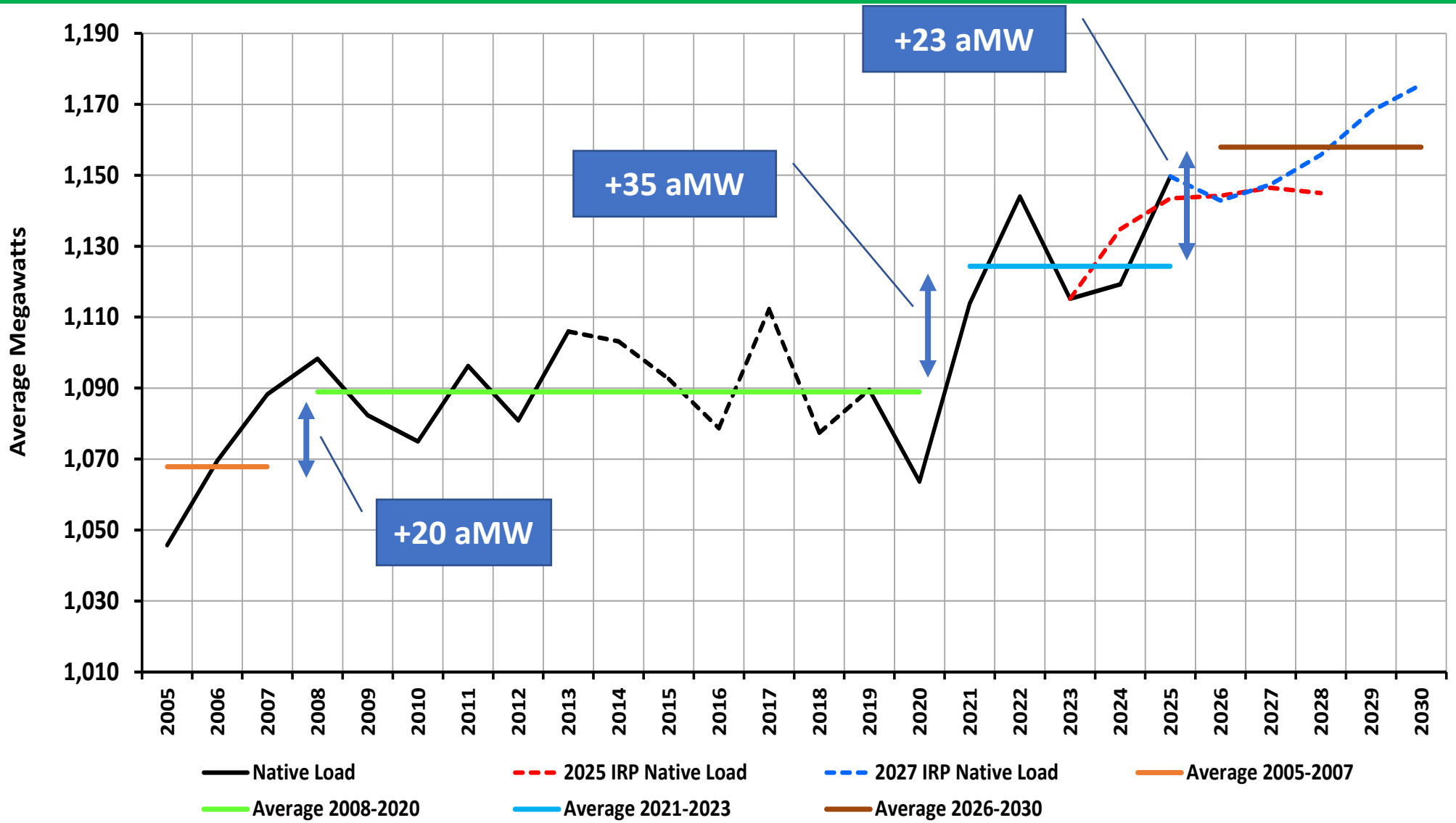
IRP	Avg. Annual Growth, 2026-2030*
2025 IRP	0.22%
2027 IRP	0.70%

* Spring 2024 forecast in 2025 IRP

Comments

- The difference reflects declining gas penetration in WA and higher forecasted large customer loads.
- First large step in 2028 because of forecasted completion of a customer expansion project.

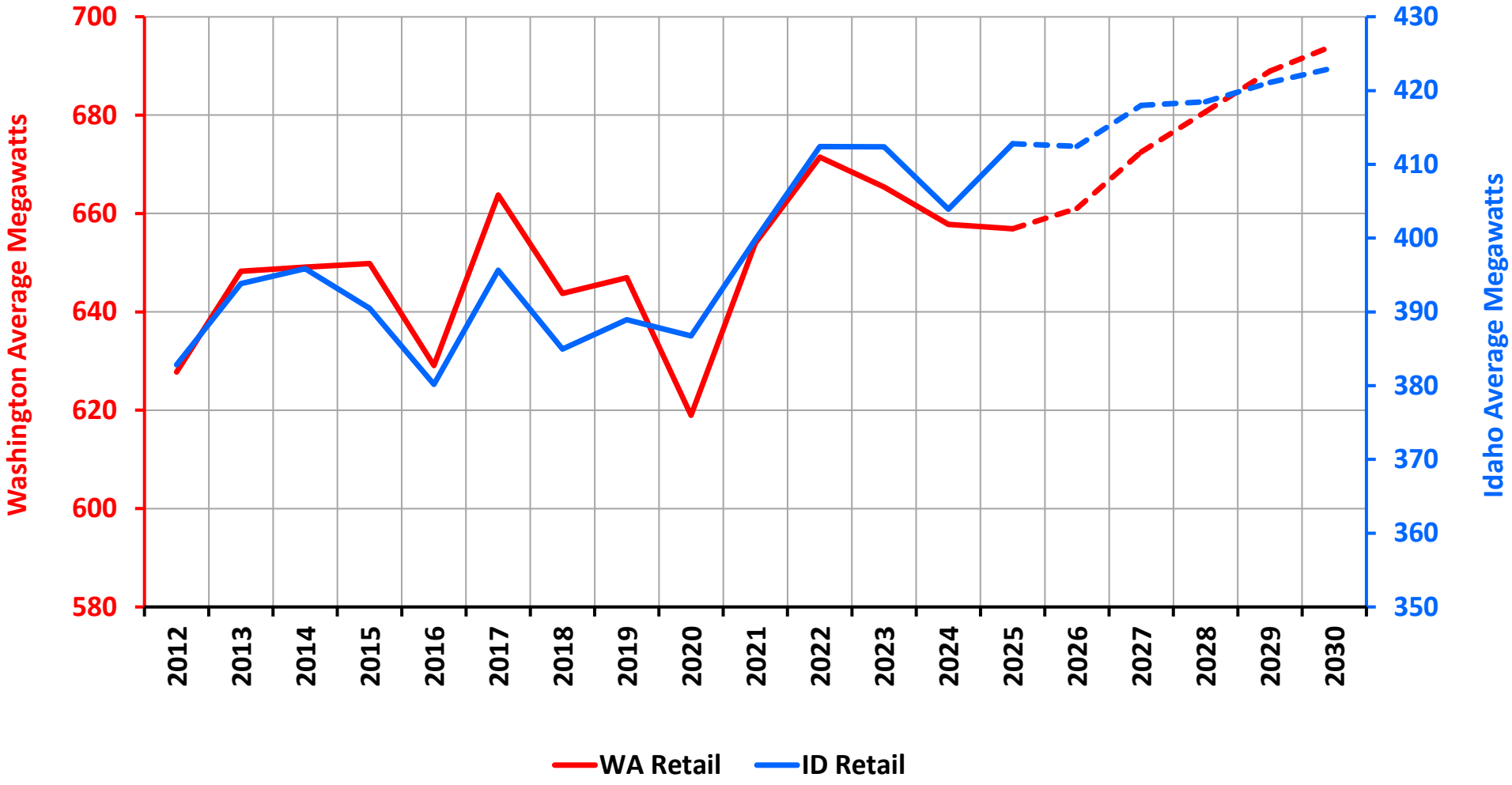
Medium-Term Energy Forecast: Native Load since 2005

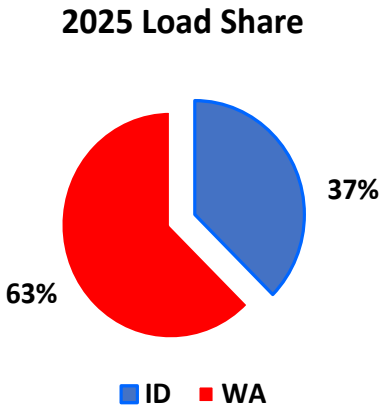


Comments

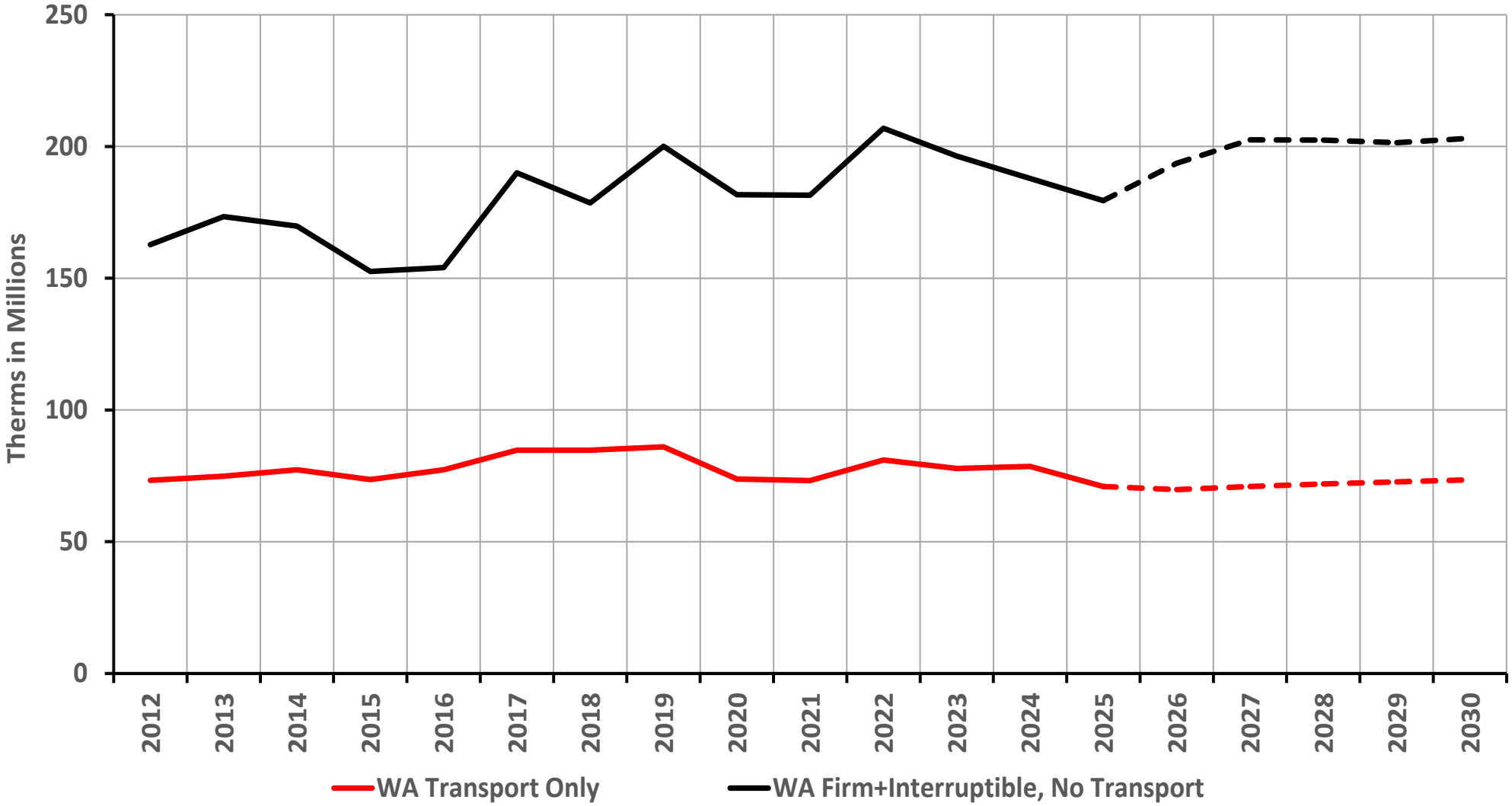
- Prior to 2021/2022, the housing bubble period was the last significant step up in native load.
- The 2008-2020 period saw little growth until the pandemic period.
- Dashed black line reflects an adjustment for a specialized contract with a large customer with self-generation.
- In the post-pandemic period, load is expected to increase because of large customer load and declining gas penetration in WA.

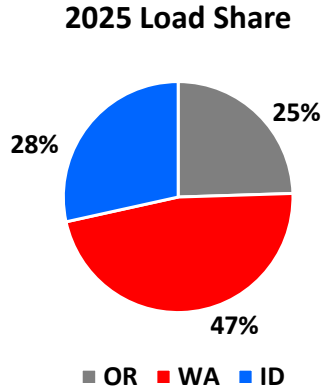
Medium-Term Retail Forecast: Retail Load since 2012



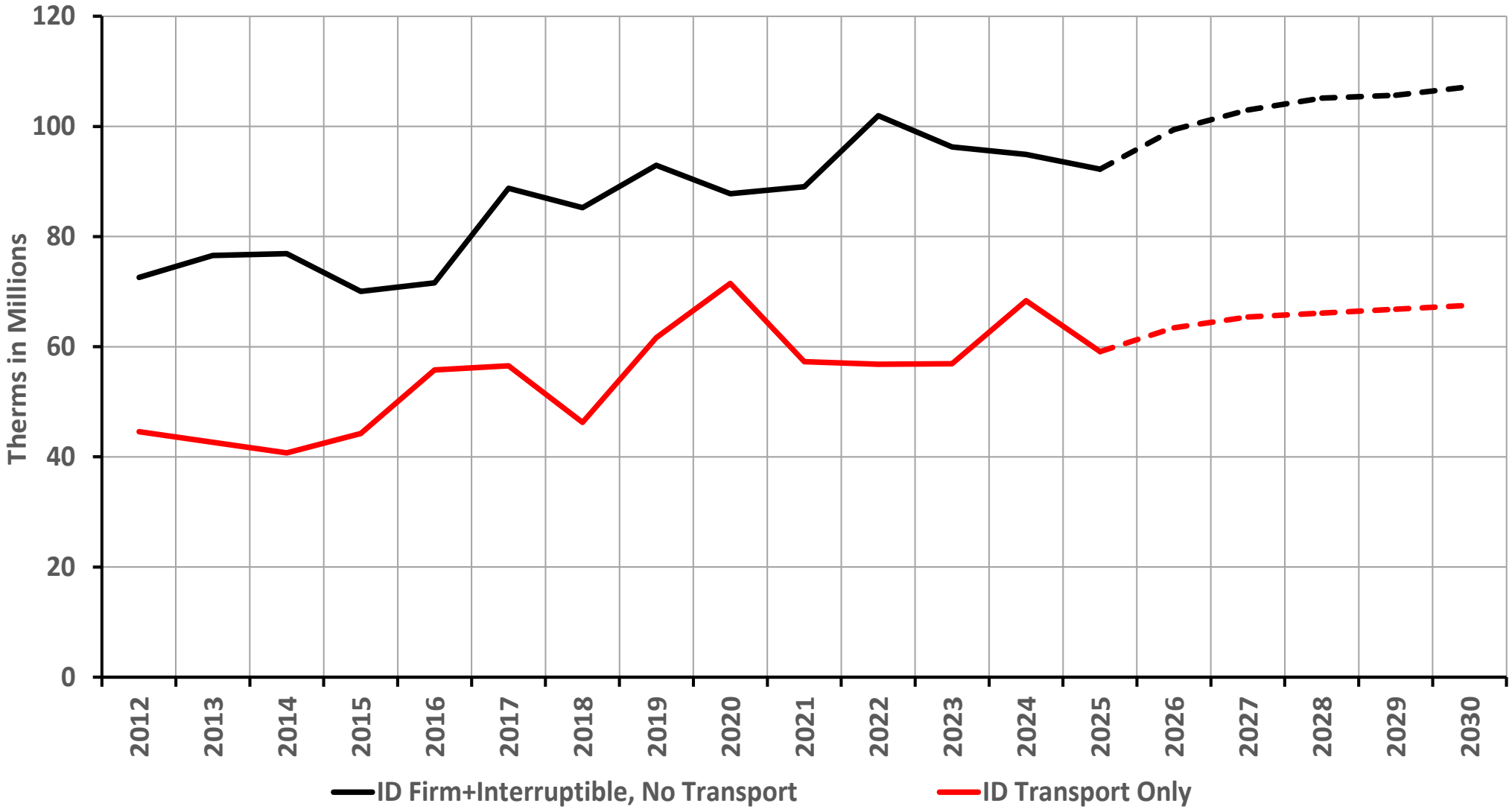


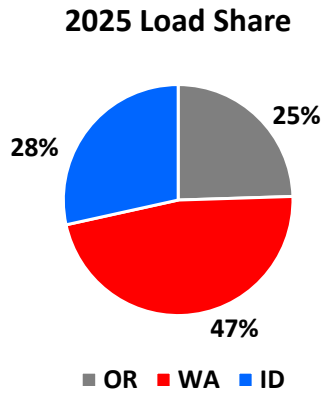
Medium-Term Retail Forecast: WA Gas Load since 2020



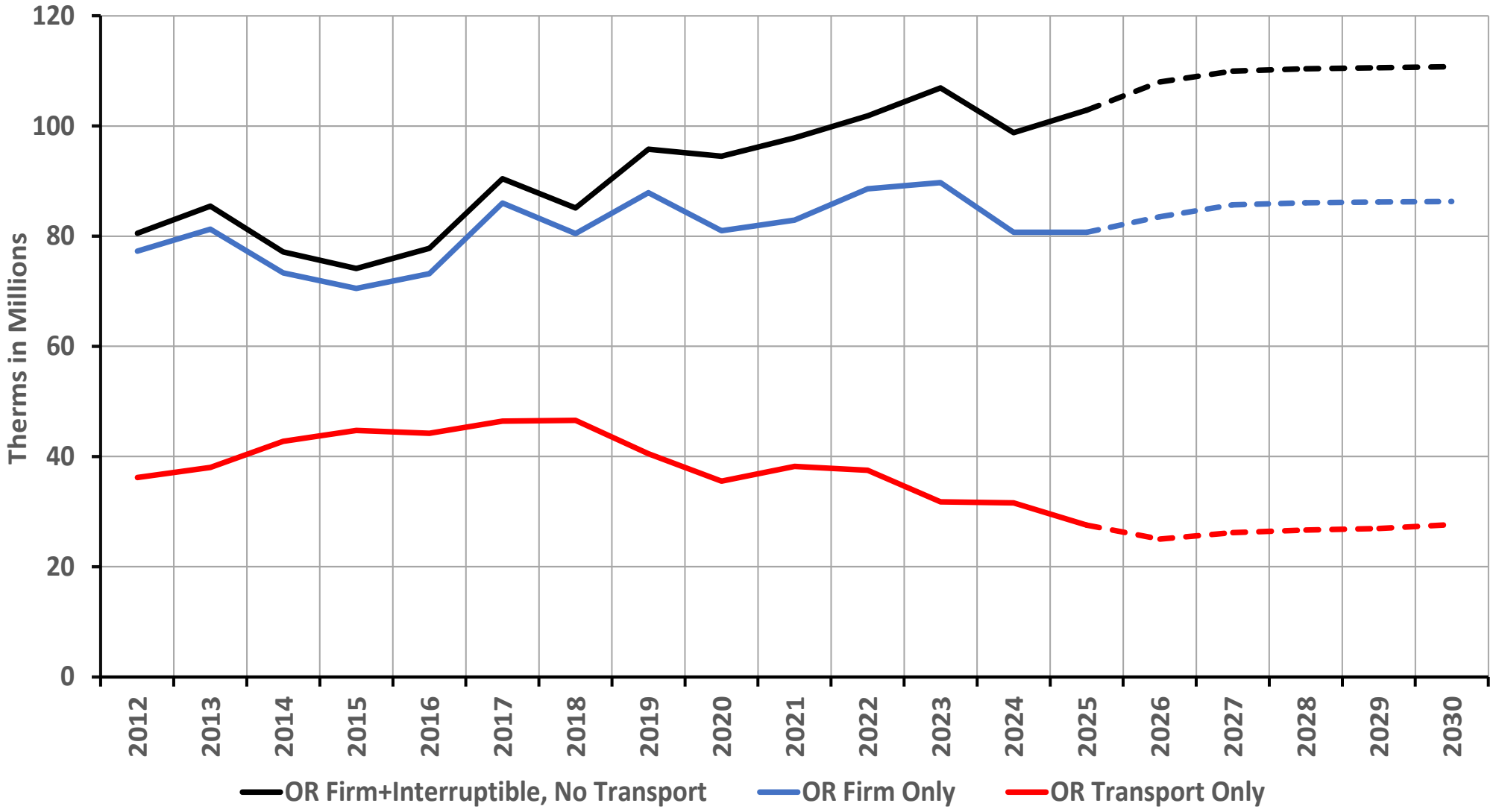


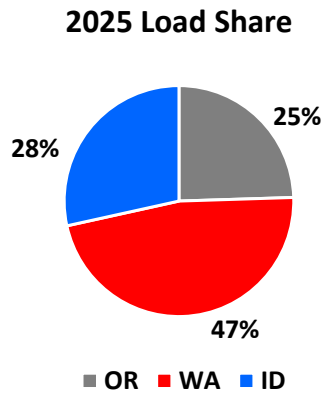
Medium-Term Retail Forecast: ID Gas Load since 2012





Medium-Term Retail Forecast: OR Gas Load since 2012





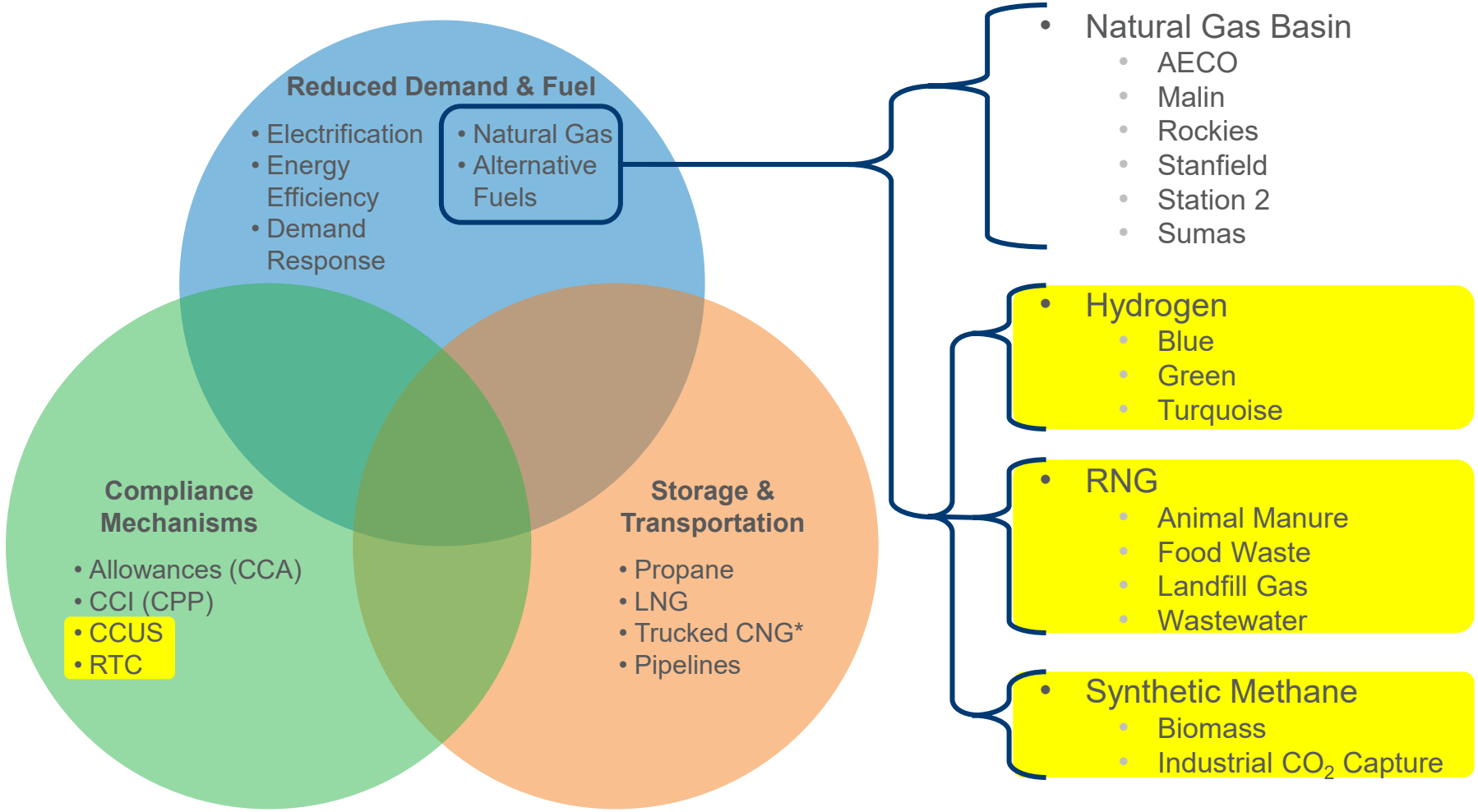
Questions?

Natural Gas Resource Options & Price Forecast

TAC 6 – March 16, 2026

Michael Brutocao, Natural Gas Planning Manager

Natural Gas Demand and Resource Options



March 2025

Low Carbon Fuel Alternative Resources and Offsets for IRP Evaluation

NW Natural, Avista, and Cascade

Submitted to:

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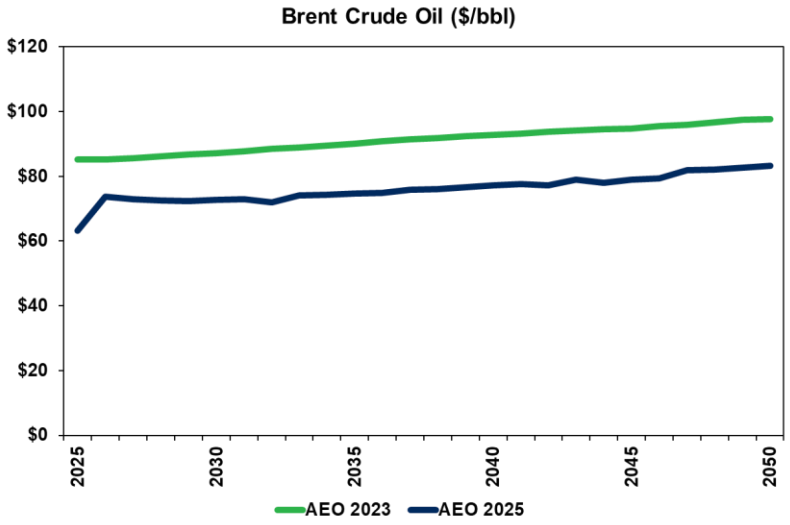
The full ICF report is available in the Avista 2025 Natural Gas IRP Appendix, beginning at page 232.
https://www.myavista.com/-/media/myavista/content-documents/about-us/our-company/irp-documents/natural-gas-irp-documents/2025/2025-appendix.pdf?la=en&sc_lang=en

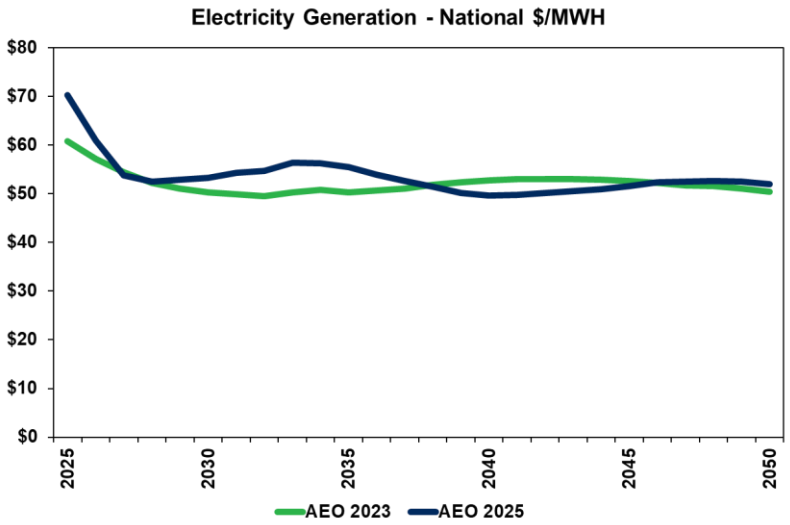
Refresher on Prices

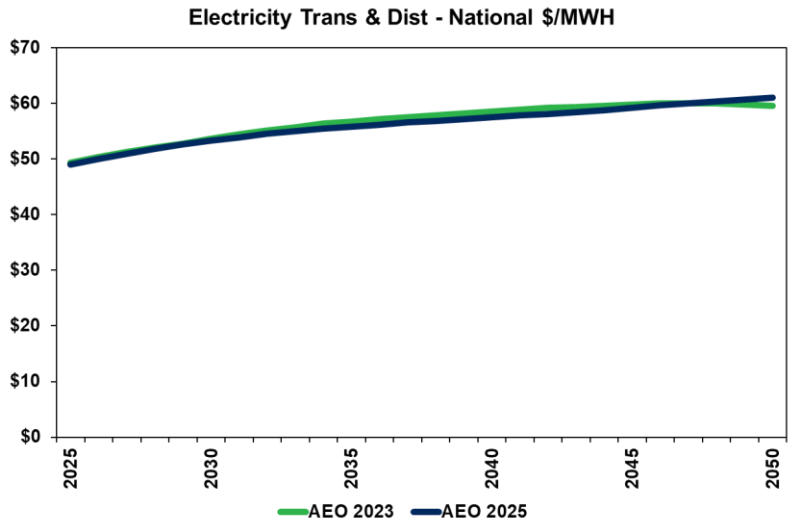
Expected prices are broken down between northwest and national technical potential (ICF)

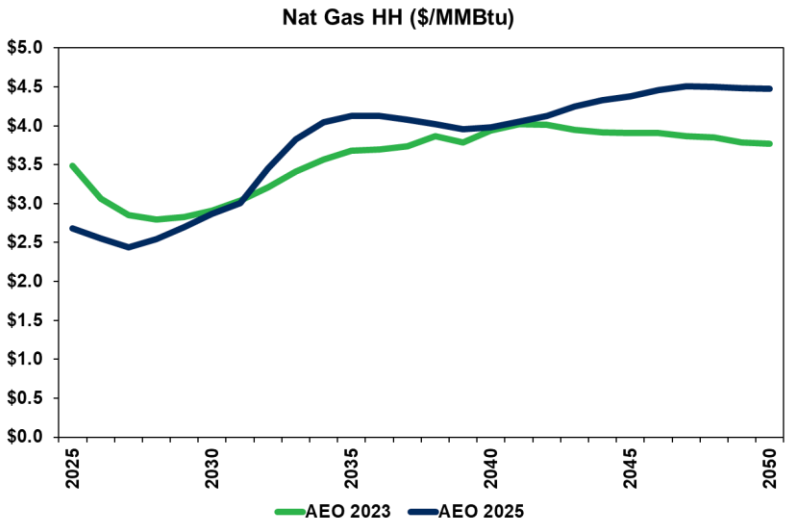
- All prices consider Inflation Reduction Act (IRA) incentives where applicable.
- These prices assume a first mover access to alternative fuels.
- Prices are from the Northwest for each alternative fuel and National for Renewable Thermal Credits (RTC).
- Hydrogen (H2) & Synthetic Methane (SM) prices will be treated as a purchase gas agreement where Avista would sign a term contract, each year, with the producer for these prices through the forecast.
- Renewable Natural Gas (RNG) assumes a proxy ownership with costs levelized over 20 years
- RTC considers a production cost plus, where prices cover all costs
    - These exclude Investment Tax Credit (ITC) or Production Tax Credit (PTC) and consider a higher capital rate

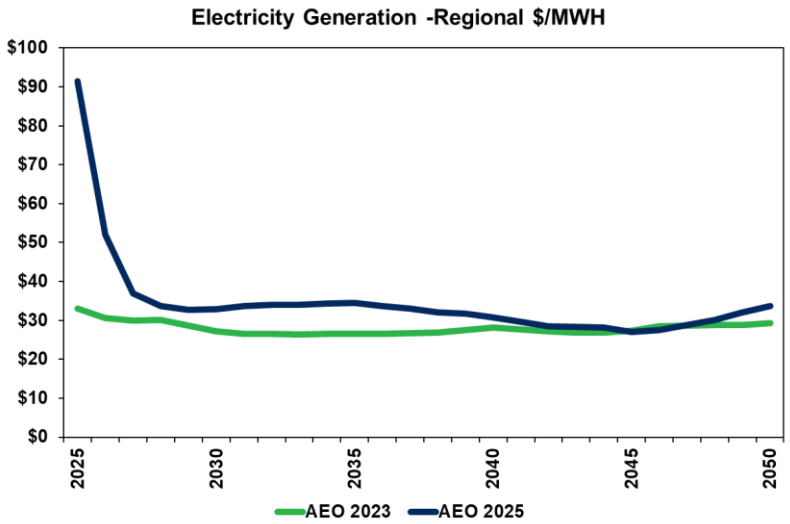
Market Updates to ICF Models

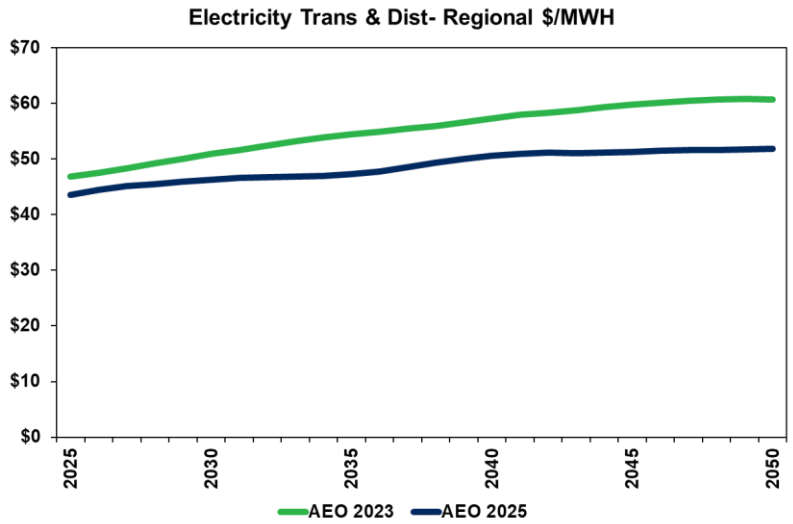










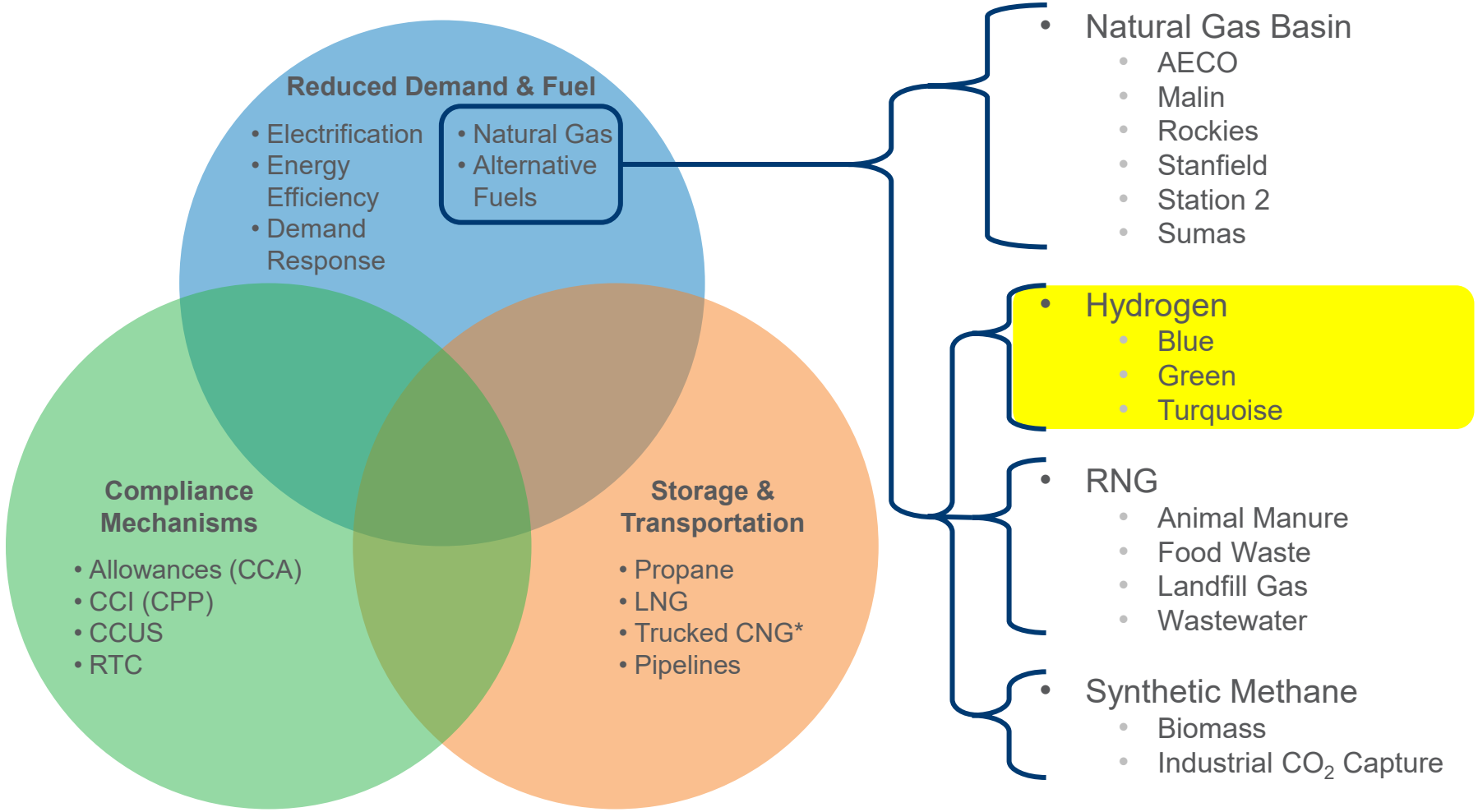


Prices shown are in real 2022 USD.
AEO Next Release Date: April 8, 2026

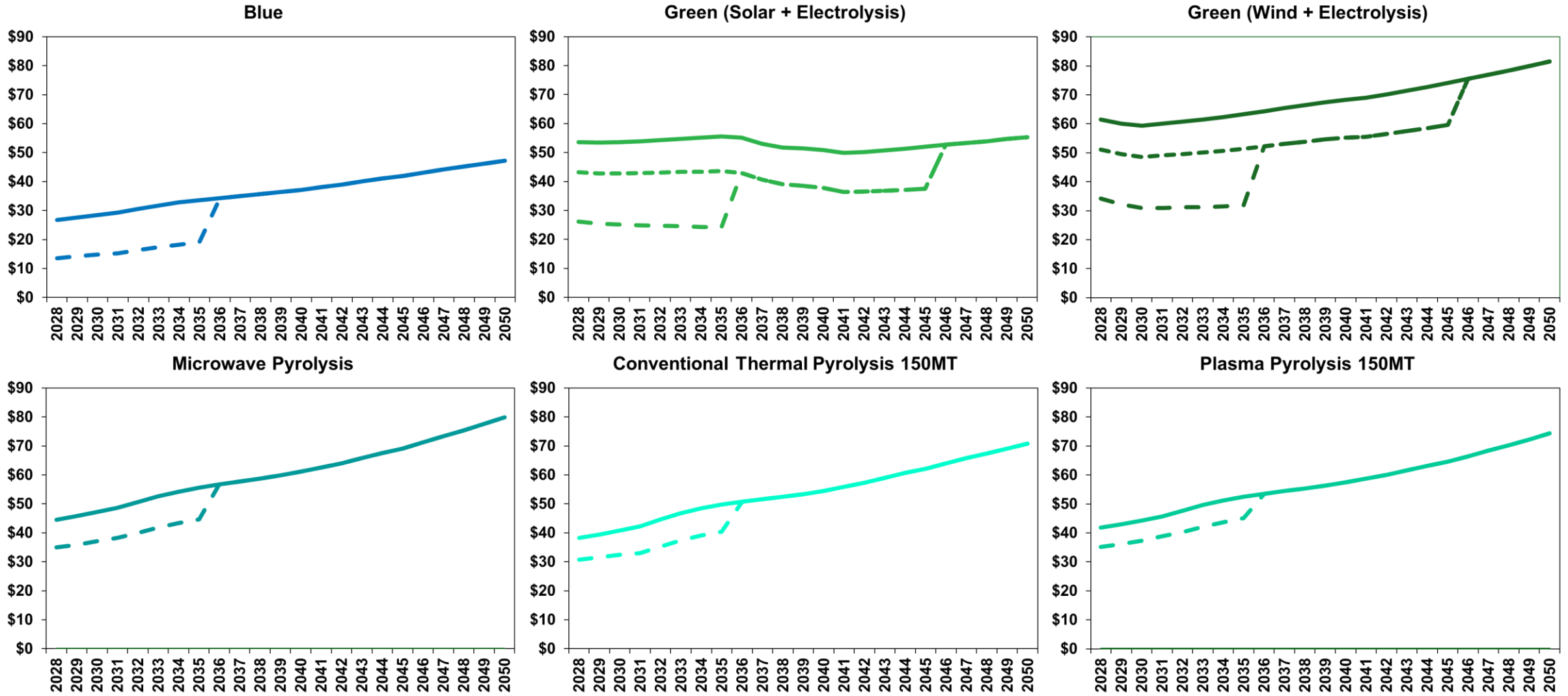
Policy Updates to ICF Models: One Big Beautiful Bill

- Limited, if any, effect on long-term pricing forecasts
- Section 45Z
  - Clean fuel production tax credit extended 2027 → 2029
  - Relating to RNG, this guidance was reissued in draft form and there remain insufficient details for developers to estimate the value they will receive.
  - Based on the totality of these changes and the uncertainty regarding the current market for RNG (e.g., outcomes of the upcoming RFS RVO and Section 45Z decisions), it is ICF's opinion that the uncertainty in the current forecasts outweighs the small movements in our pricing forecasts. Given the uncertainty we are not sure additional modeling prior to resolution of these regulatory questions would provide additional value to the Utilities at this time.
- Section 45V
  - Hydrogen tax credit start of construction date shortened 2032 → 2027
  - Suggests that developers cannot blend RNG & natural gas as feedstocks to reduce hydrogen production emissions (blue, turquoise)
  - The OBBBA act from mid-2025 had a limited, if any, effect on our long-term pricing forecasts.
  - It is ICF's opinion that utilizing the previously provided hydrogen forecasts without the IRA 45V tax credits would be the most conservative course of action for the utilities in the near term.

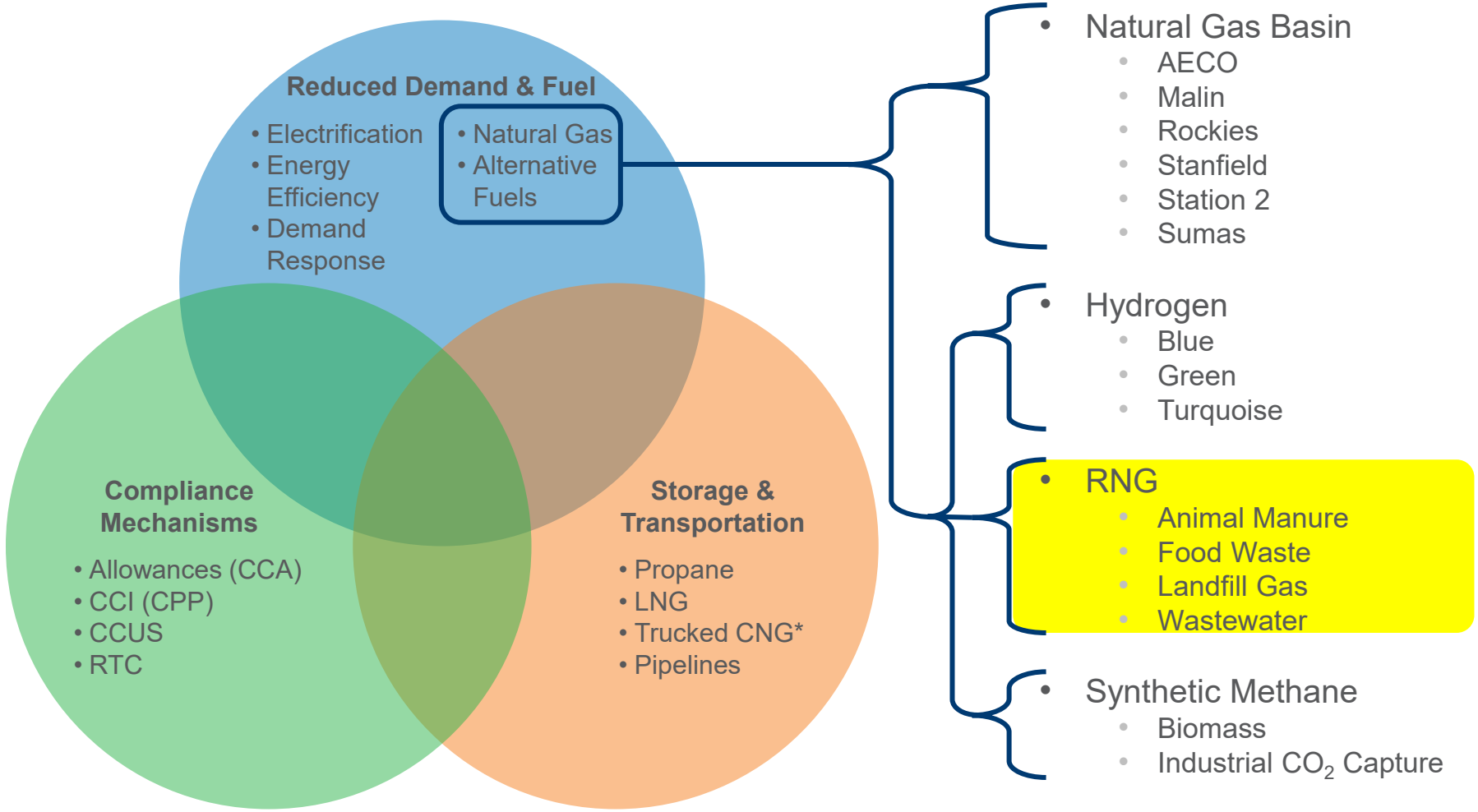
Natural Gas Demand and Resource Options



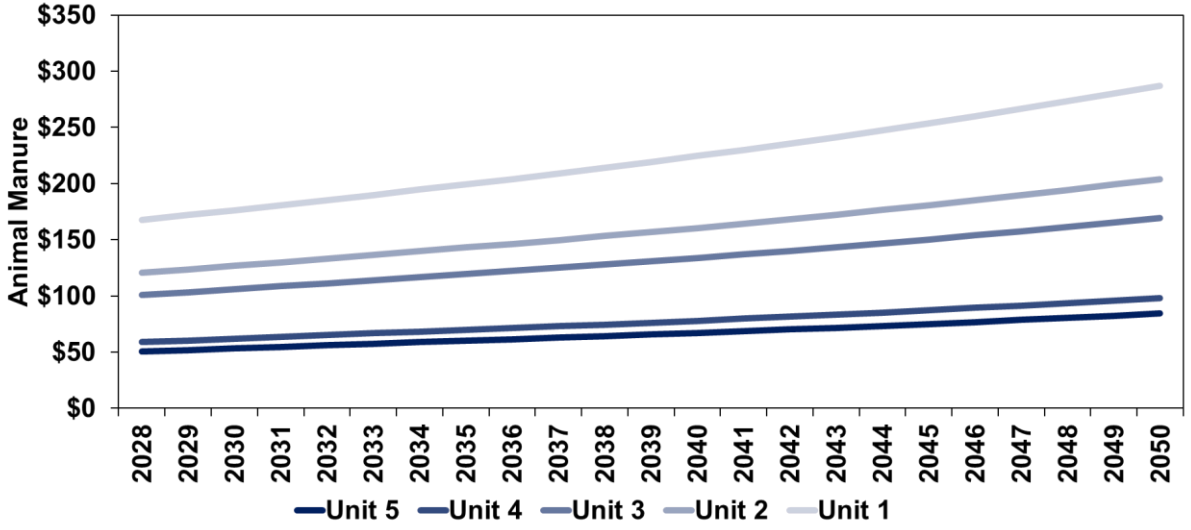
DRAFT Price Forecasts – Hydrogen (Nominal, 20-Year Levelized $/MMBtu)

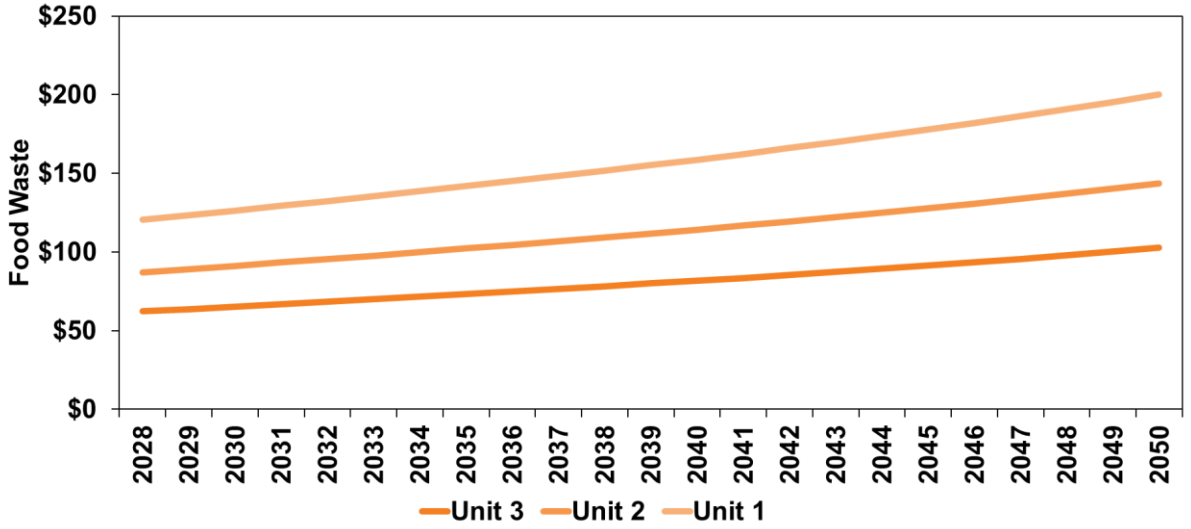


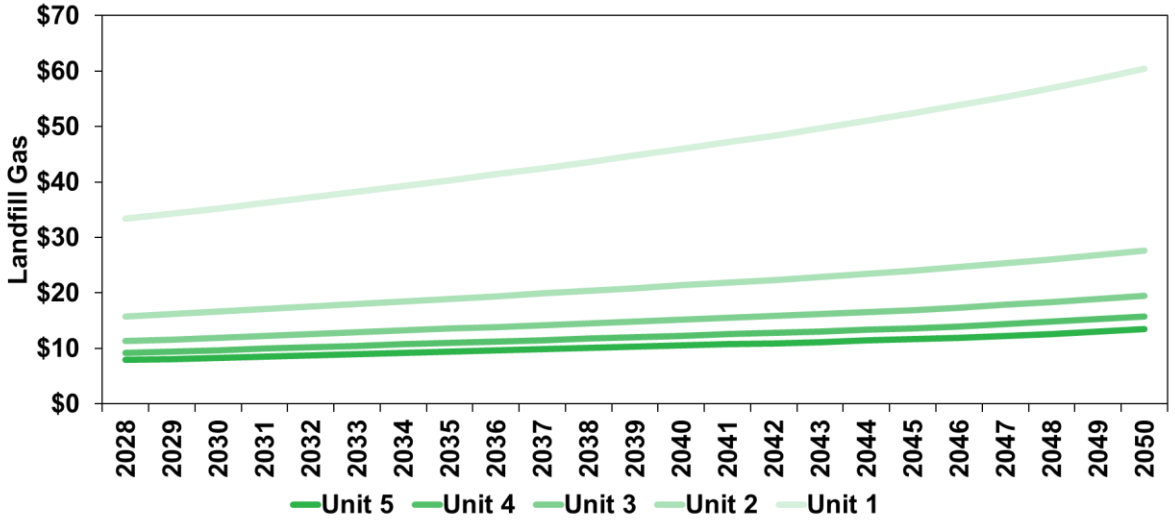
Natural Gas Demand and Resource Options

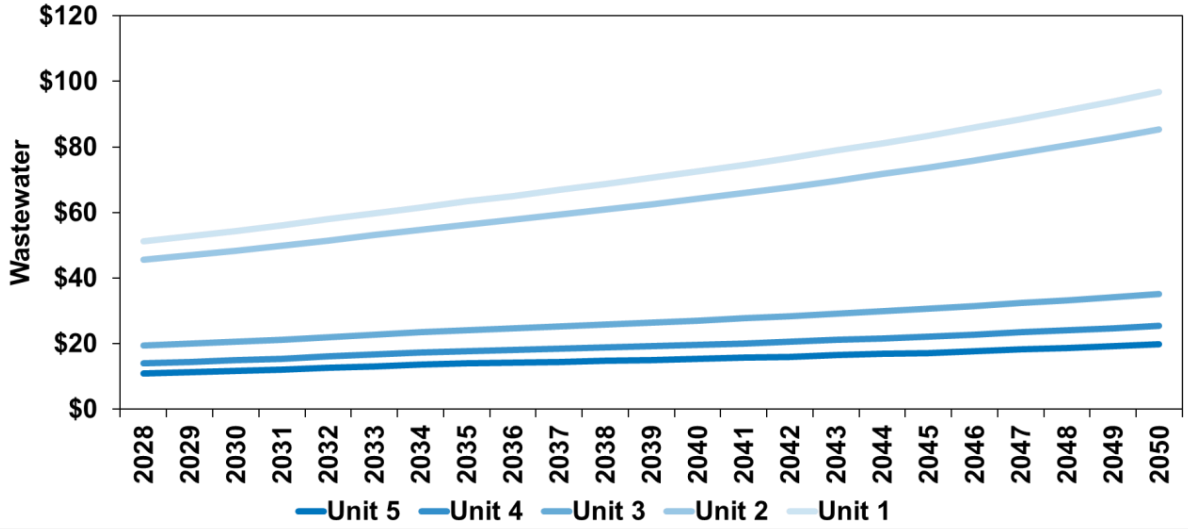


DRAFT Price Forecasts – Renewable Natural Gas (Nominal, 20-Year Levelized $/MMBtu)

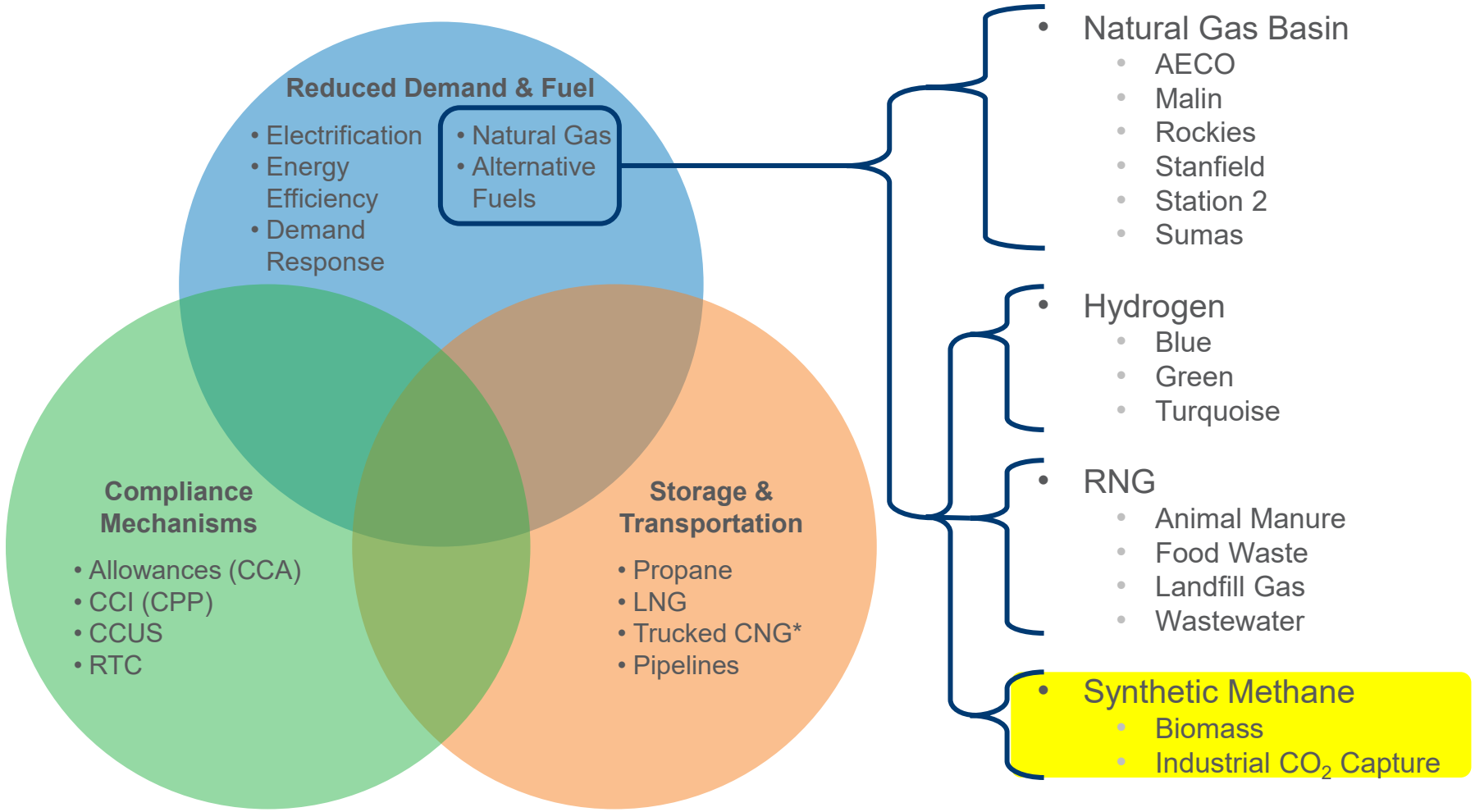




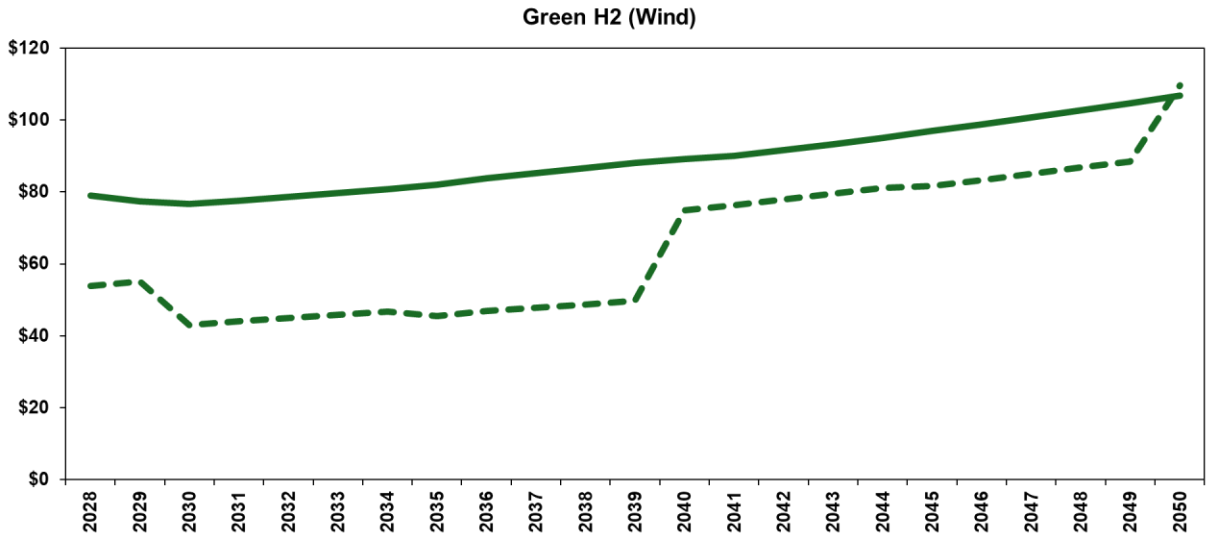


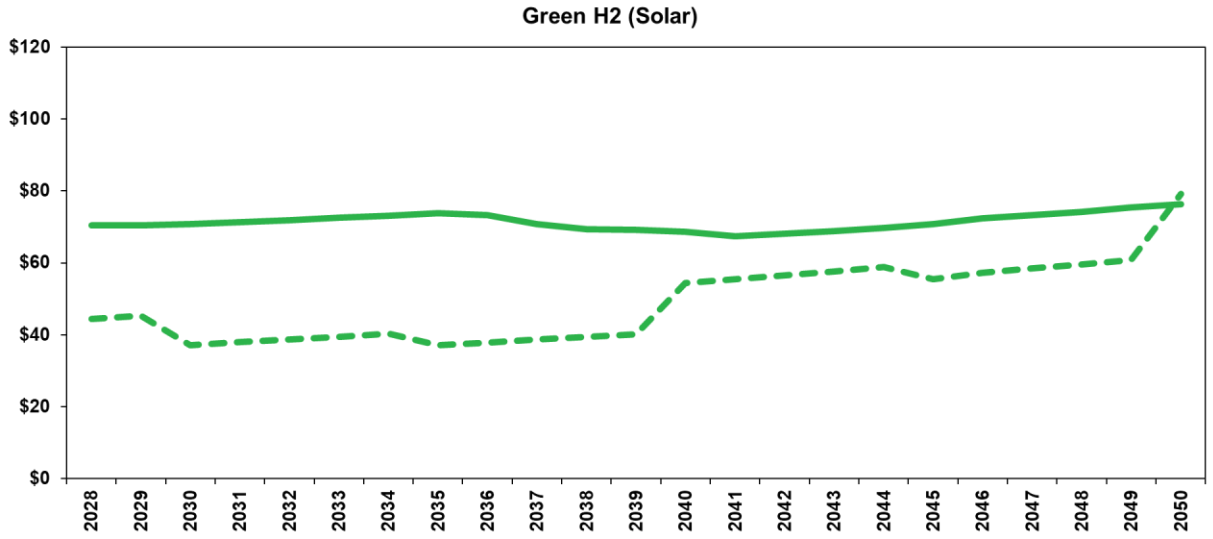


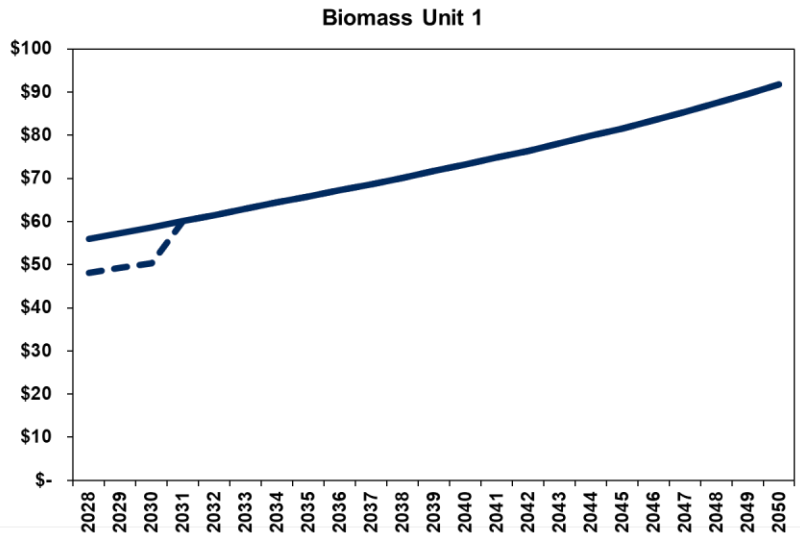
Natural Gas Demand and Resource Options

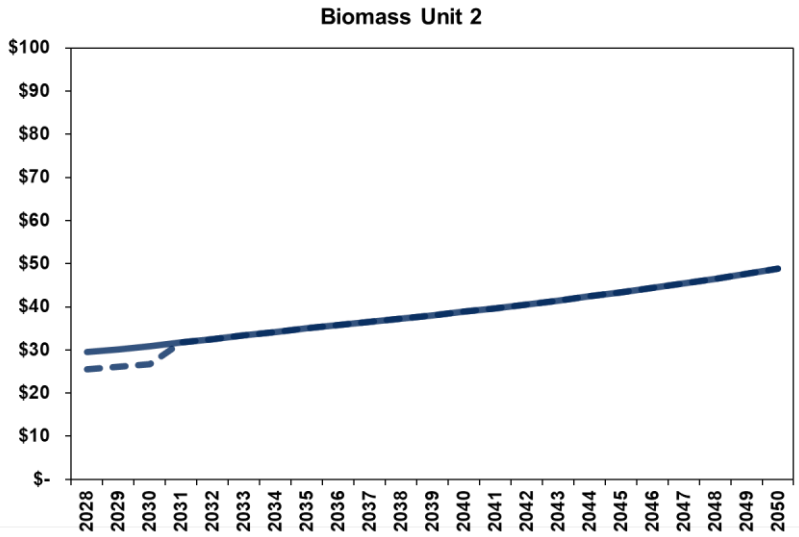


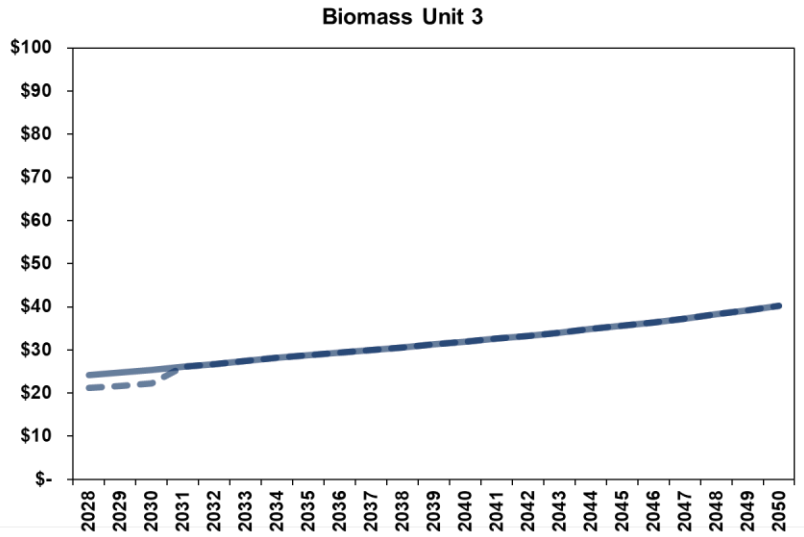
DRAFT Price Forecasts – Synthetic Methane (Nominal, 20-Year Levelized $/MMBtu)



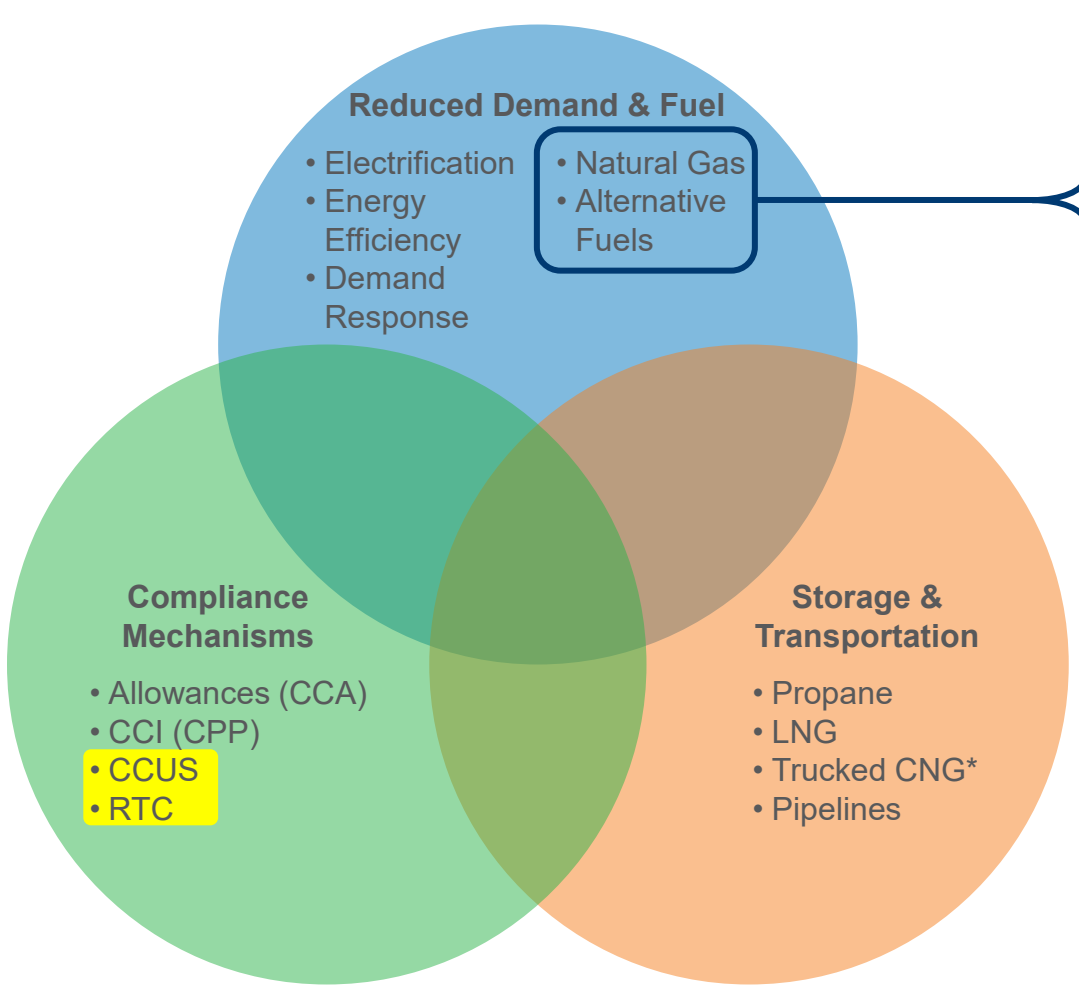






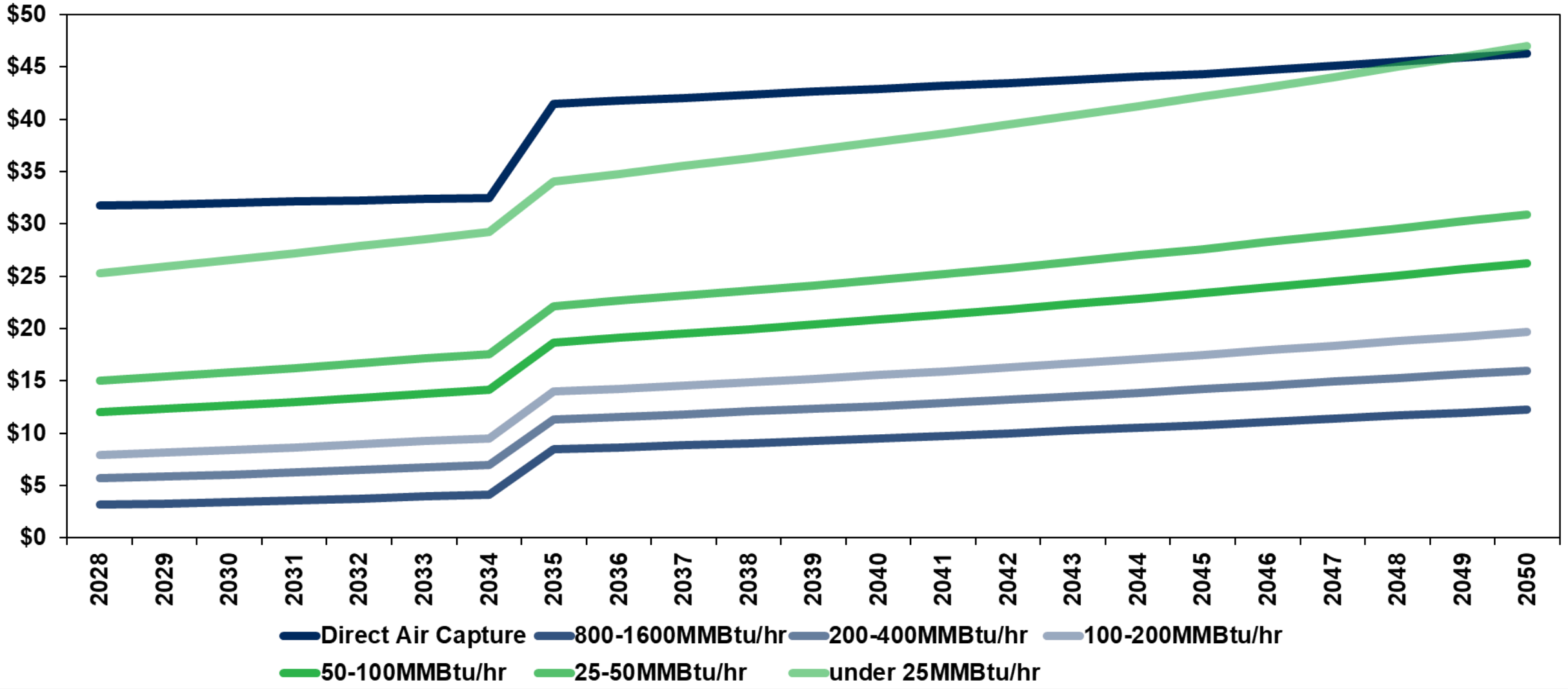


Natural Gas Demand and Resource Options

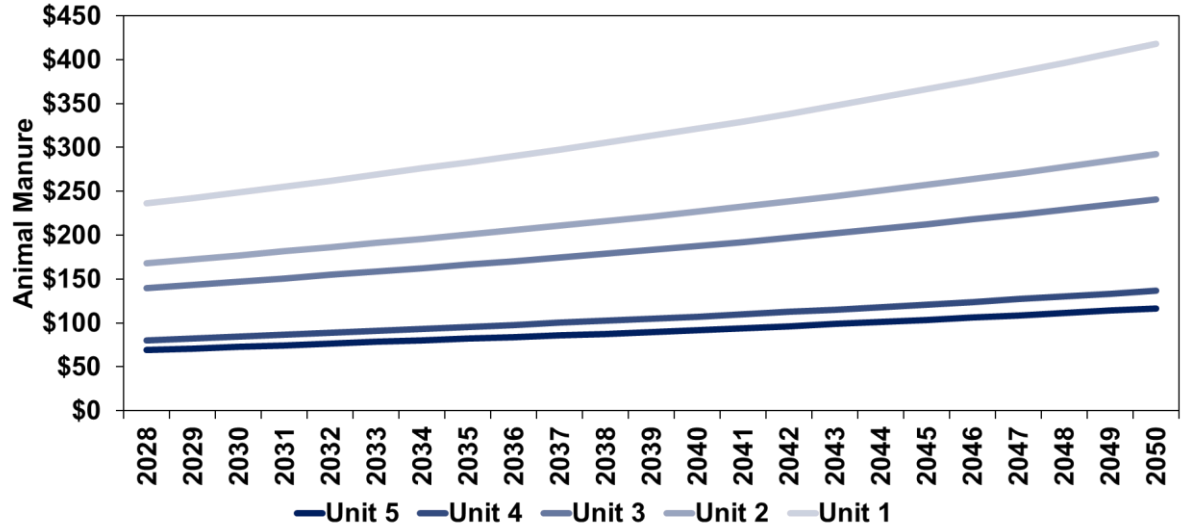


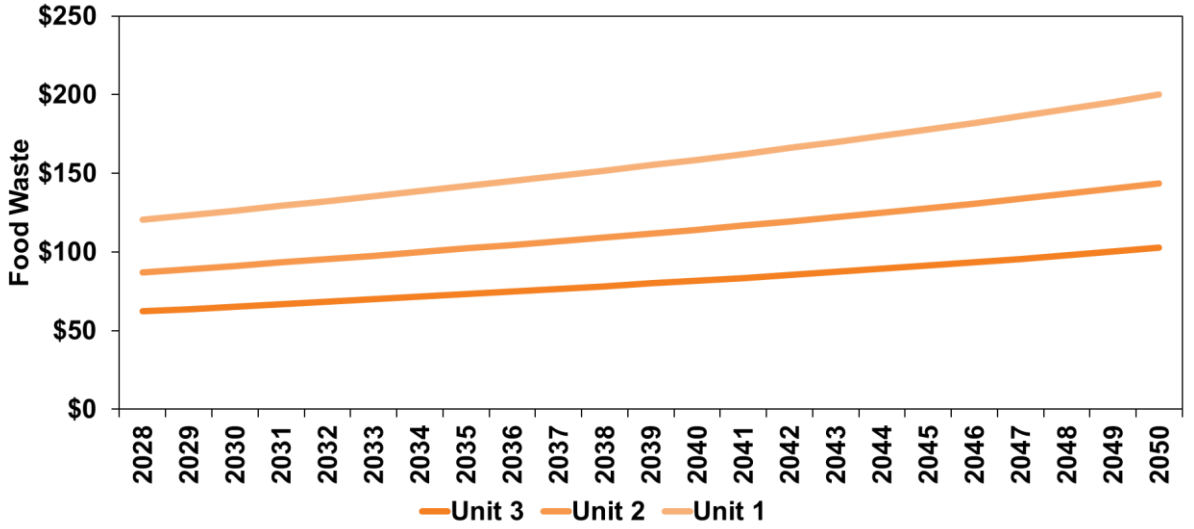
- Natural Gas Basin
  - AECO
  - Malin
  - Rockies
  - Stanfield
  - Station 2
  - Sumas
- Hydrogen
  - Blue
  - Green
  - Turquoise
- RNG
  - Animal Manure
  - Food Waste
  - Landfill Gas
  - Wastewater
- Synthetic Methane
  - Biomass
  - Industrial CO_2 Capture

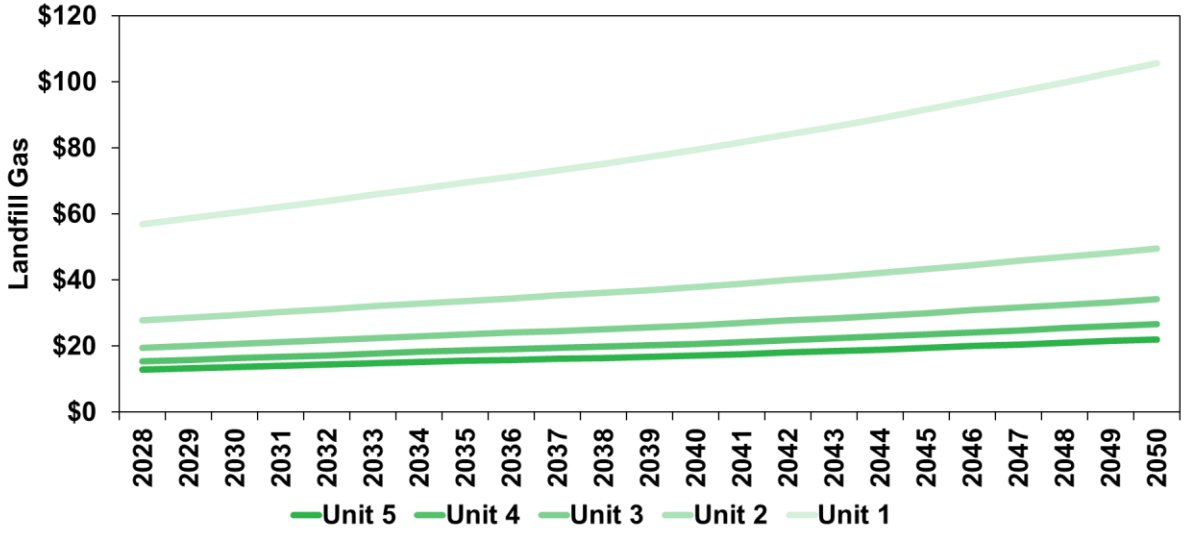
DRAFT Price Forecasts – Carbon Capture, Utilization & Sequestration (Nominal, 20-Year Levelized $/MMBtu)

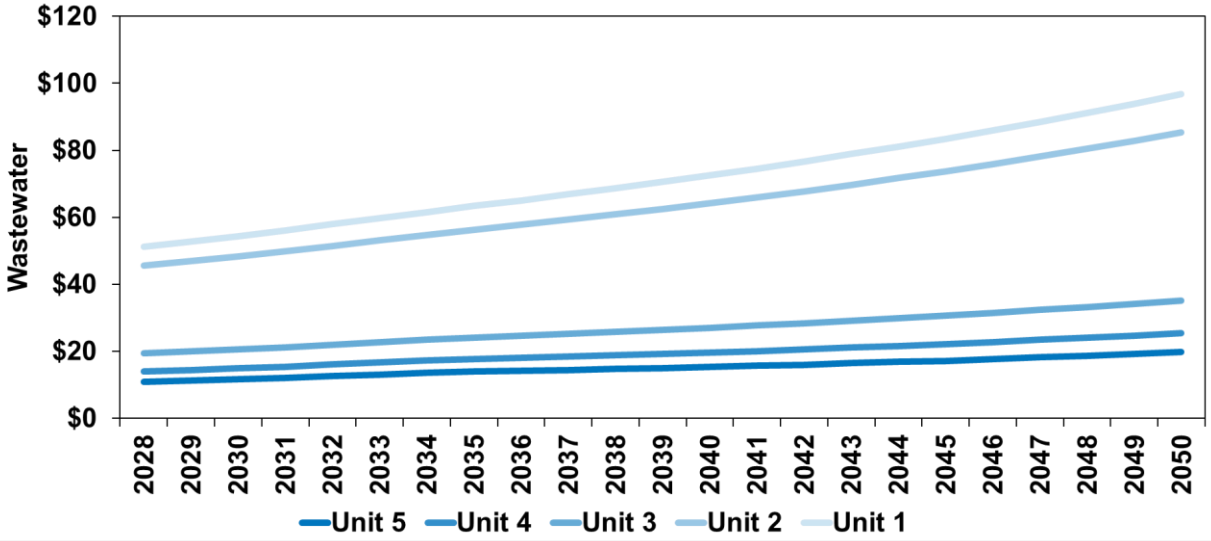


DRAFT Price Forecasts – Renewable Thermal Credits (Nominal, $/MMBtu)









Refresher on Volumes

Expected volumes are broken down between Northwest and National technical potential.

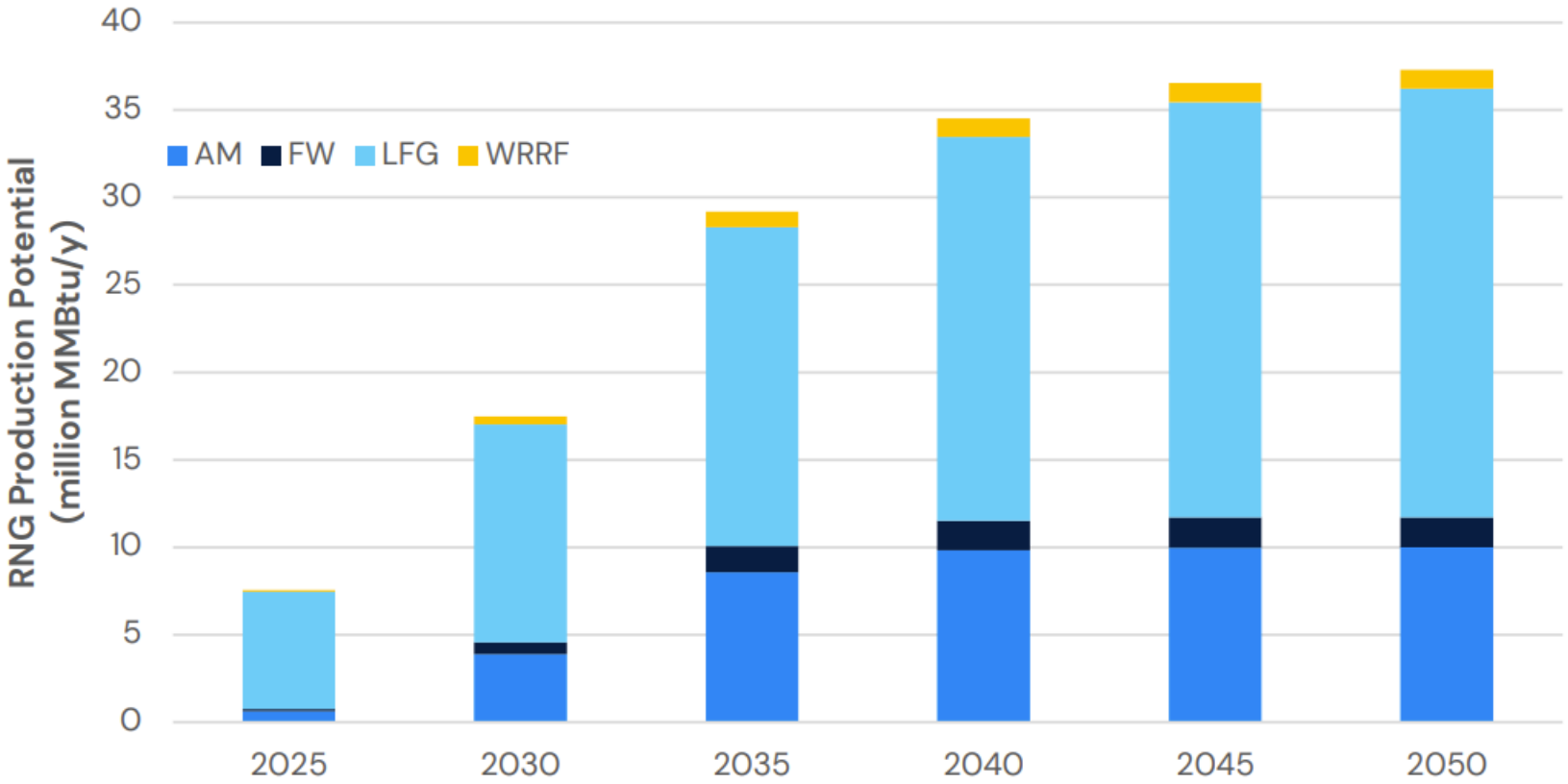
- These volumes assume a first mover access to alternative fuels.
- Weighted by US population for states where some form of climate policy is in place or demand is expected.
- Modeled physical potential volumes are from Avista's weighted share in the Northwest and intended to represent all volumes available to Avista in the United States.
  - RTC are the only National potential volumes considered and assumes physical pipeline accessibility to meet CCA and CPP program rules.
  - Broken out by 2023 number of meters between LDCs in Oregon and Washington.

Company	2023 # of Meters	Share
AVA	379,223	**15.83%**
CNG	316,929	13.23%
NWN	799,250	33.37%
PSE	900,000	37.57%
Total NW	2,395,402	100.00%

Renewable Energy Technical Potential - The renewable energy technical potential of a technology is its achievable energy generation given system performance, topographic, environmental, and land-use constraints.

DRAFT Available Supply Forecast by Feedstock Production Potential

Exhibit 4. RNG Resource Potential Projection Base Case Results (million MMBtu/y) (OR & WA)



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