

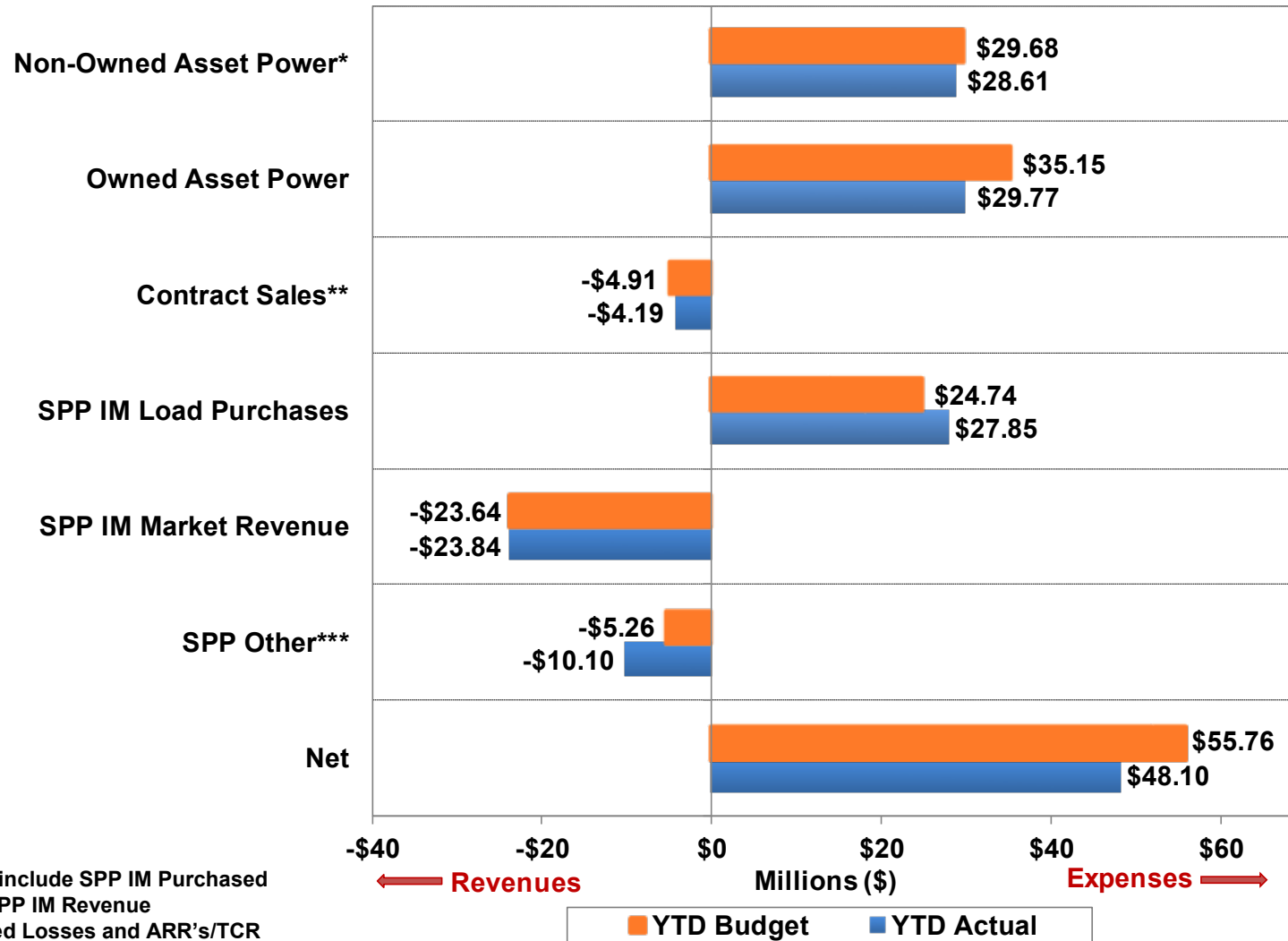
Power Supply Division 2024 Second Quarter Update

July 19, 2024

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Vice President, Power Supply

YTD 2024 Net Power Costs are about \$7.7M (13.7%) below Budget. Lower than Budget generation expenses and higher transmission service and other market revenues more than offset above Budget energy purchase expenses.

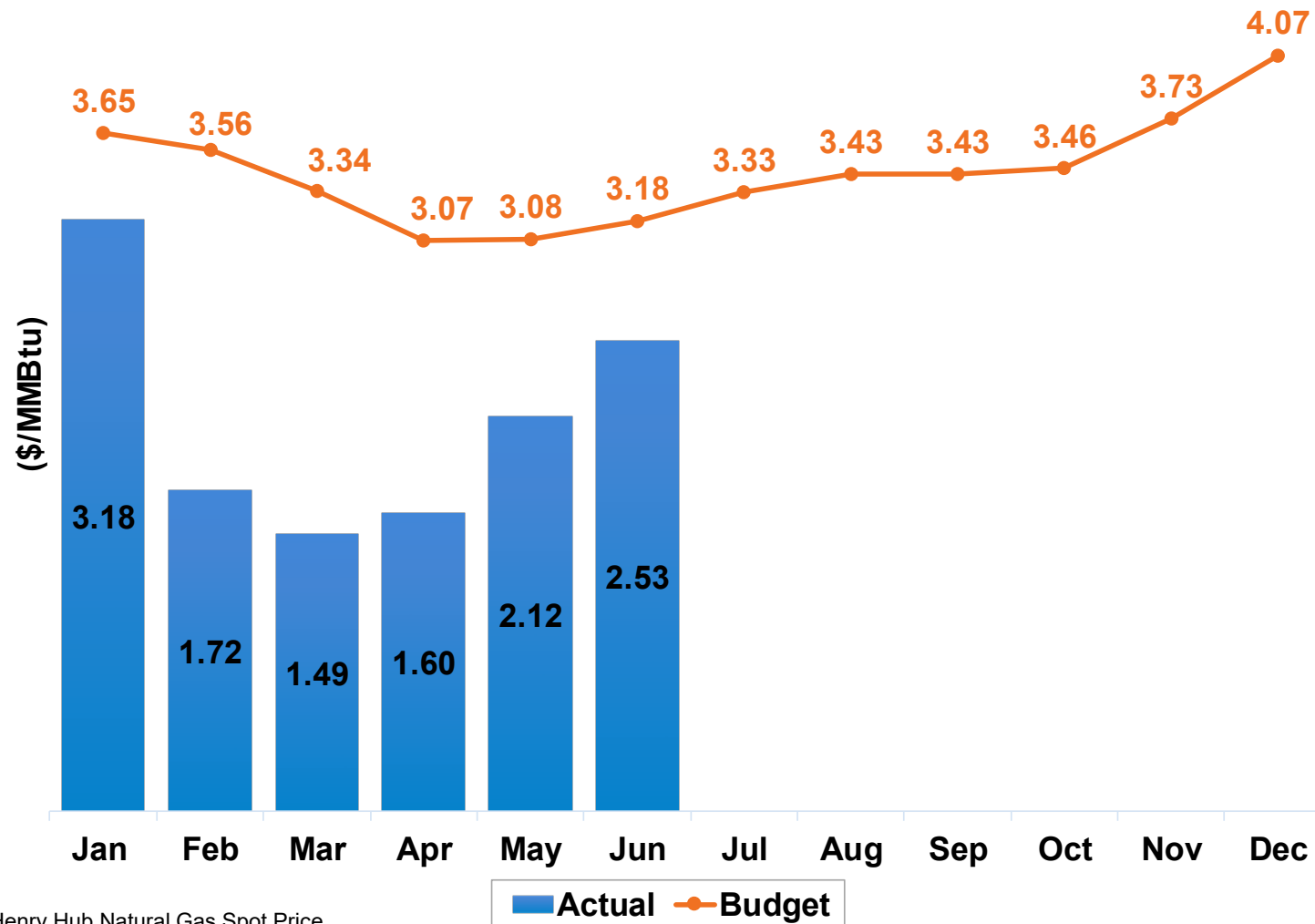


*Non-Owned Asset Power does not include SPP IM Purchased

**Contract Sales does not include SPP IM Revenue

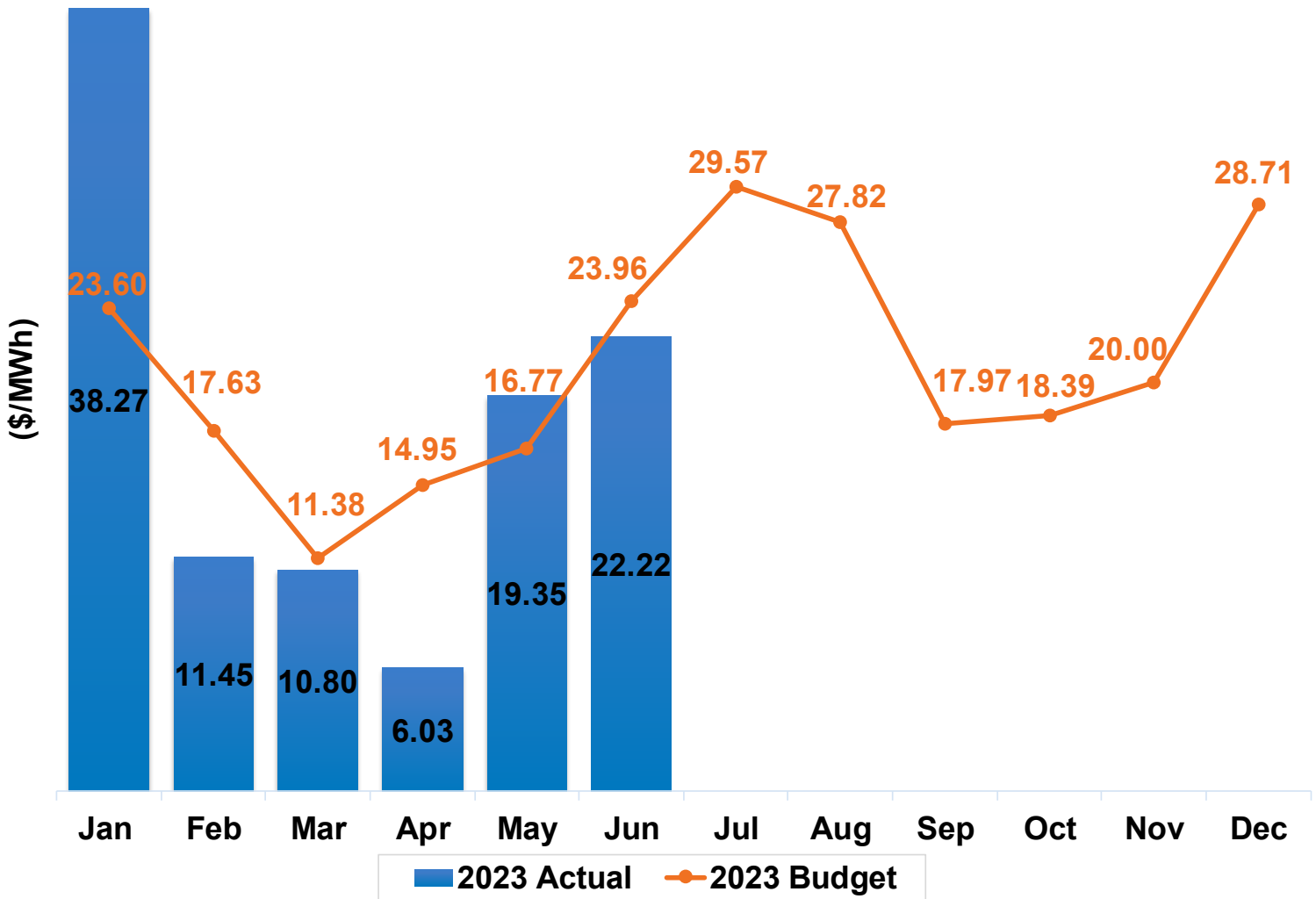
***SPP Other includes Over-Collected Losses and ARR's/TCR

Stable production, relatively high inventory levels, and lower consumption levels early in the quarter combined to keep Q2 natural gas prices below Budget.

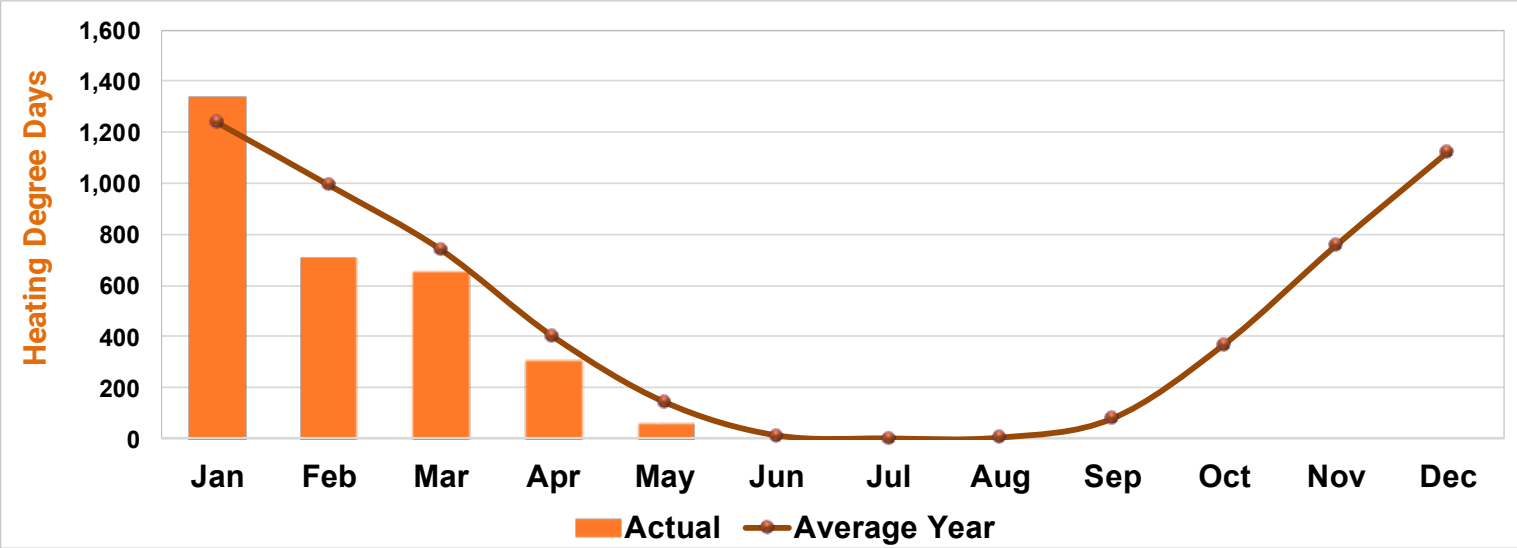
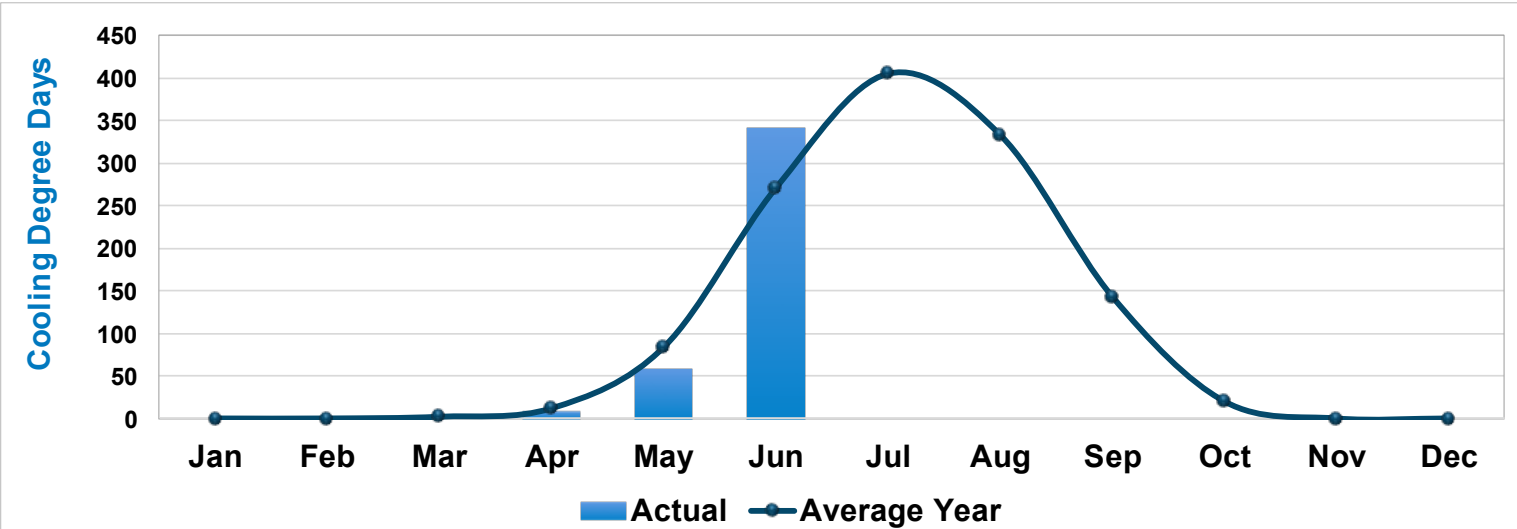


Source: U.S. Energy Information Administration – Henry Hub Natural Gas Spot Price

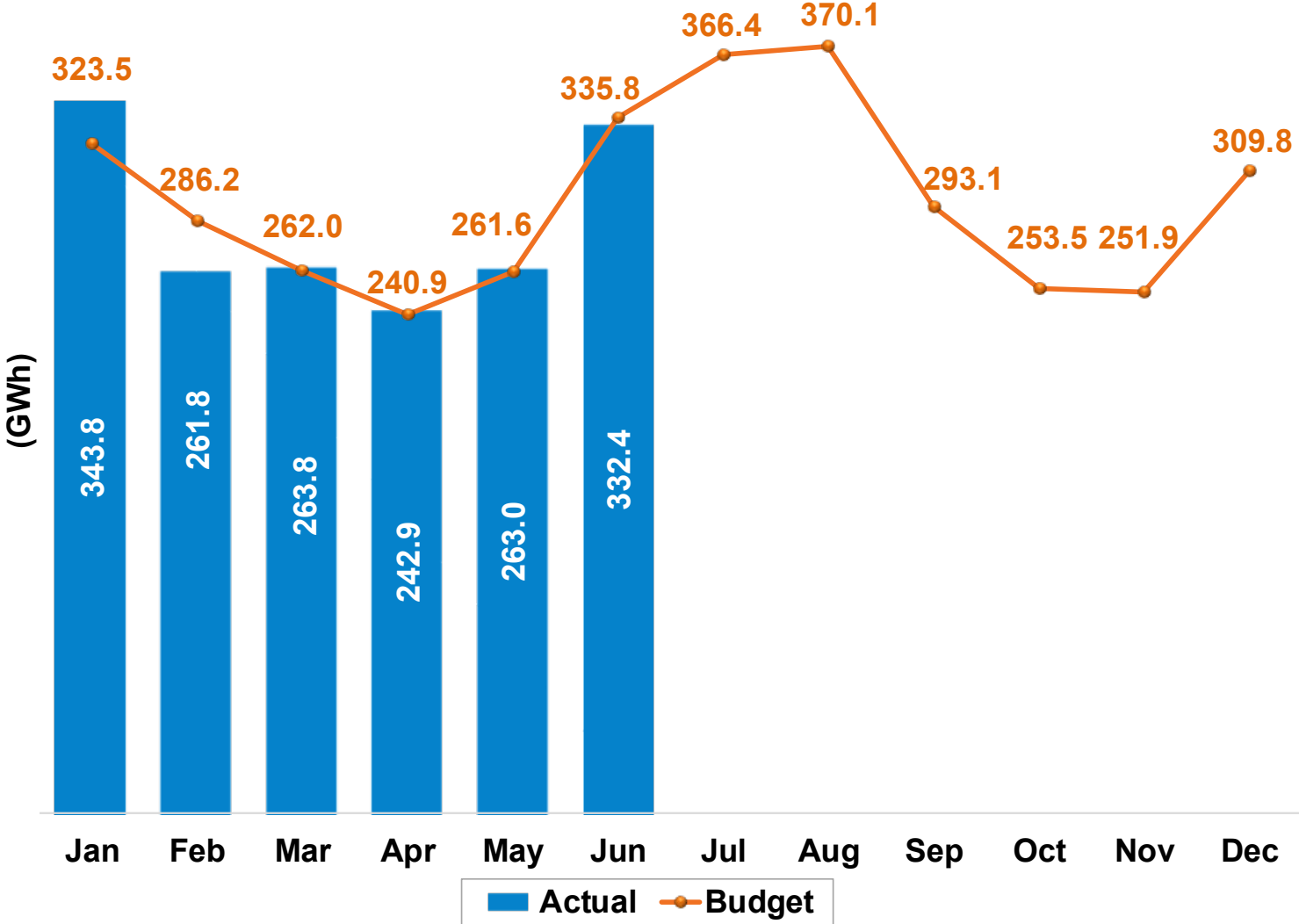
Despite an uptick in SPP footprint electrical generation outage levels and footprint electrical consumption, the low natural gas prices and higher footprint wind production kept Lincoln's average market electricity prices either close to, or below Budget, during Q2.



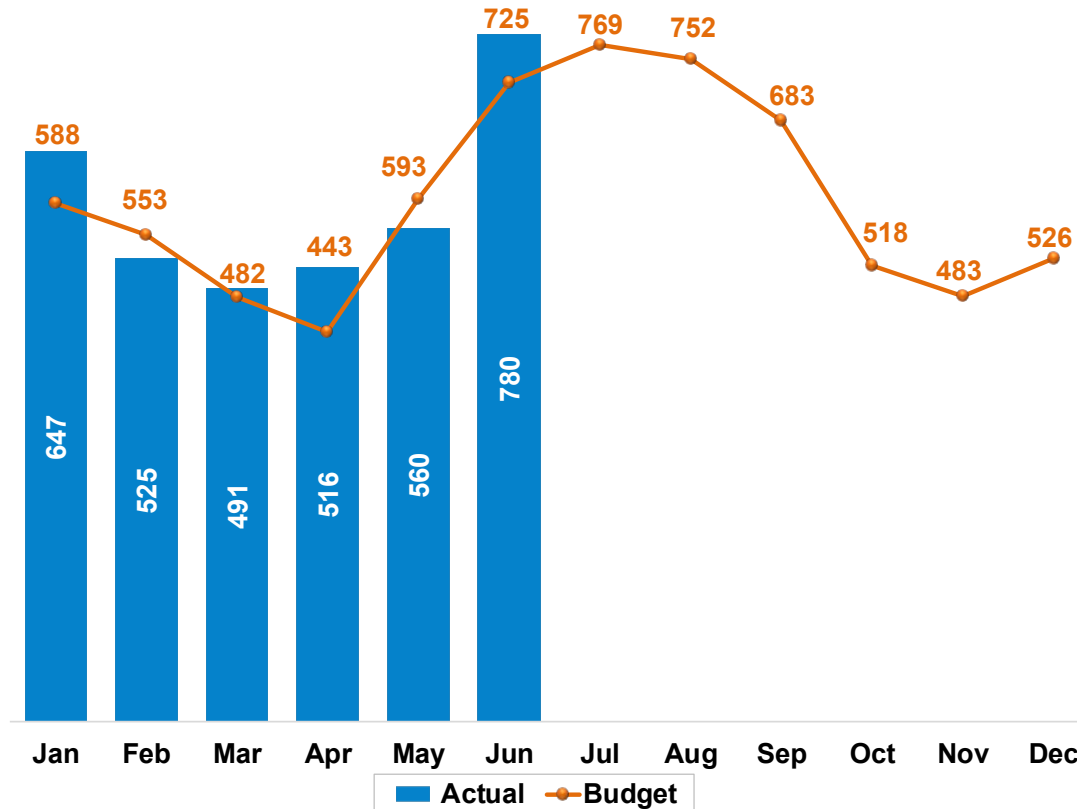
Despite a few hot days in April, the overall April and May temperatures were fairly mild. June was warmer than normal, resulting in cooling degree days about 25% above average.



Control Area Energy consumption for Q2 was 1 GWh (0.1%) above Budget



April tied a record for a high temperature, which helped pushed April's peak demand above Budget. The June peak demand of 780 MW set a new June peak demand for LES.

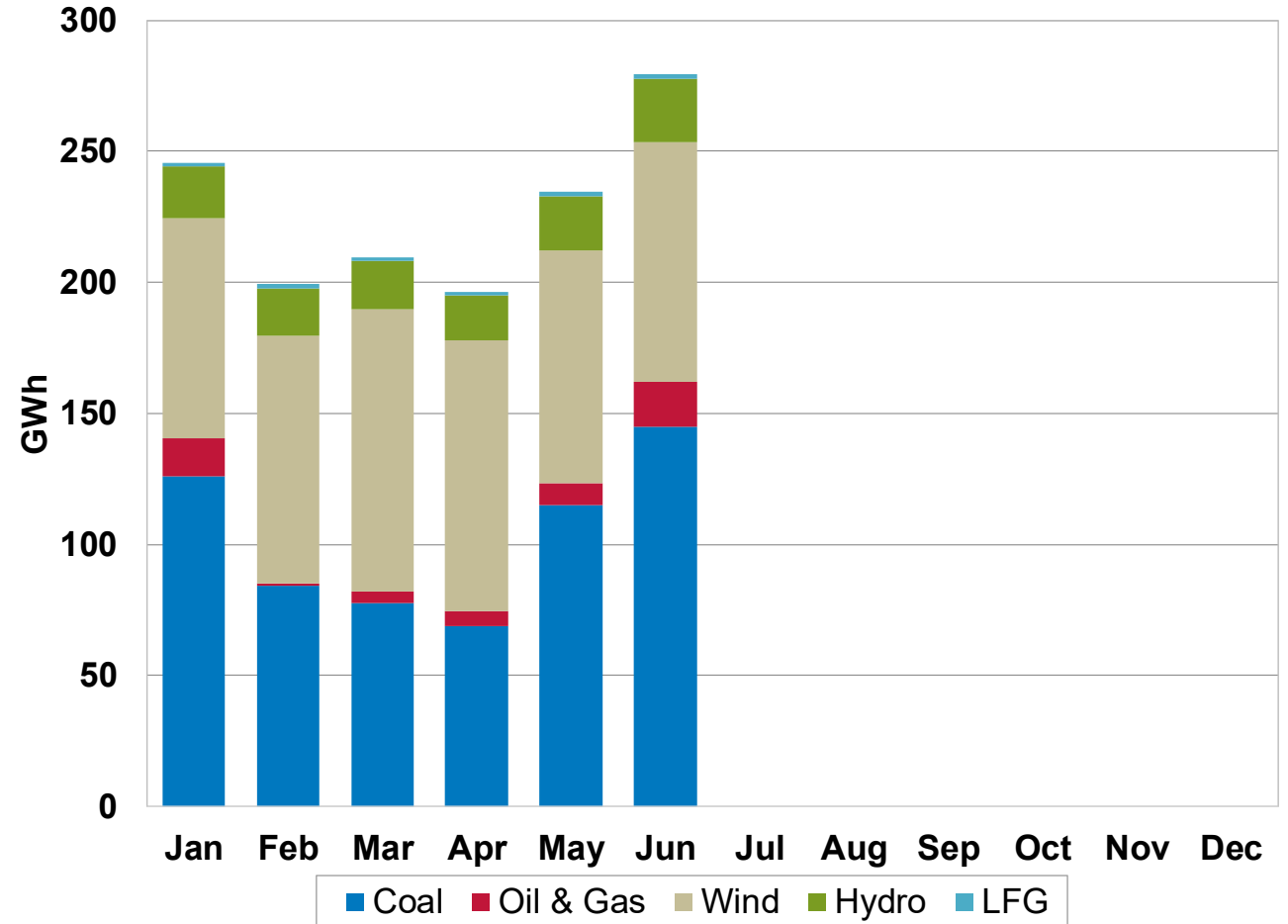


System Peak Load

2024 Peak Load Day = 780 MW, 6/24/2024
All Time System Peak = 819 MW, 8/22/2023

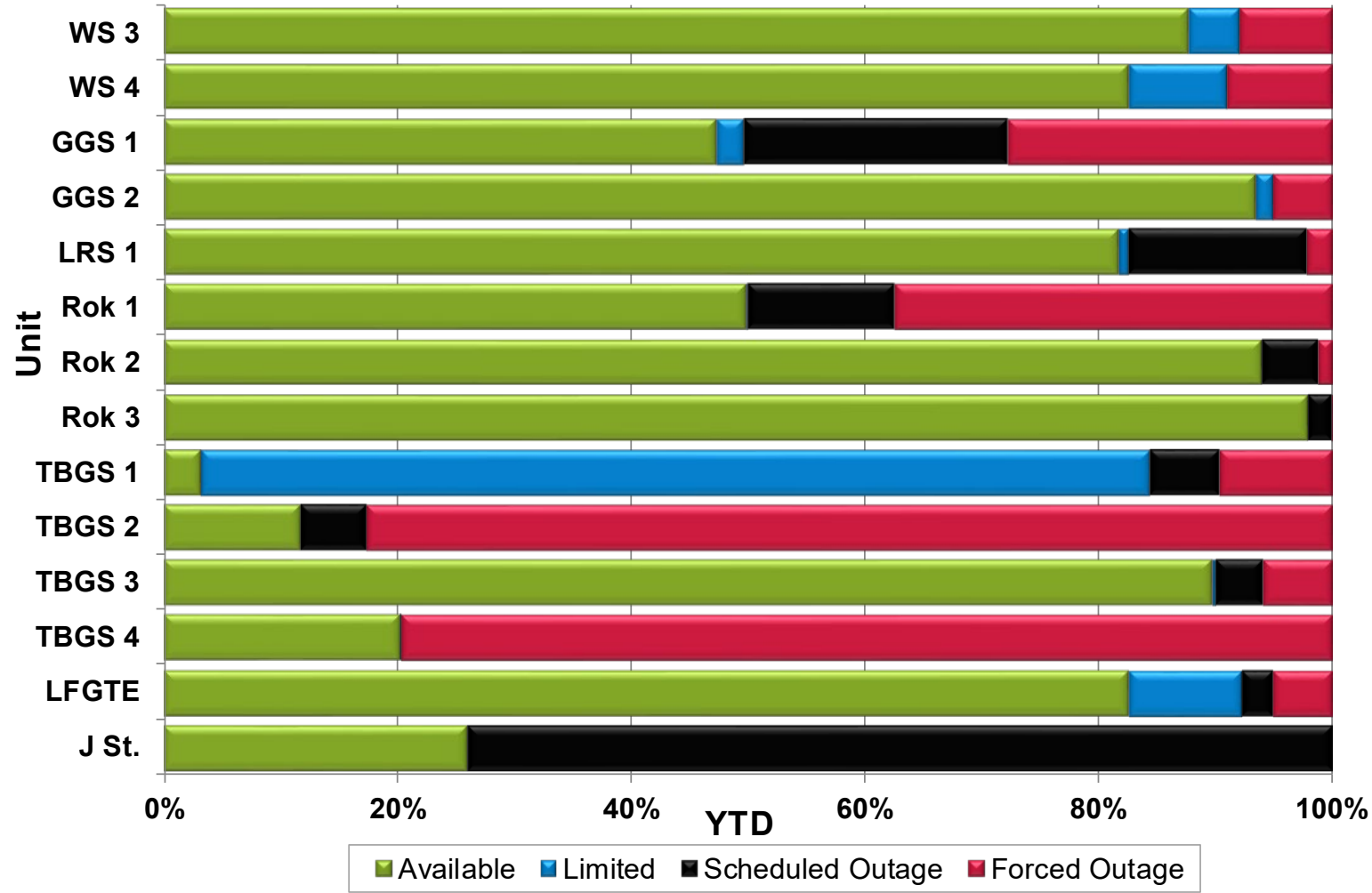
Q2 renewable energy production was about 2% below expectations, coal resource production was about 27% below expectations due primarily to reduced output from the Laramie River and Gerald Gentleman stations, and natural gas resource production was about 19% below expectations due in part to the ongoing local plant outages.

Retail Sales	2024 Q2 Retail Sales: Forecast = 764 GWh Actual = 757 GWh Difference = 6 GWh (-0.8%)
Renewable Energy Production	2024 Q2 Renewable Energy Production Expressed as a Percentage of Retail Sales: Forecast = 45.9% Actual = 45.2%

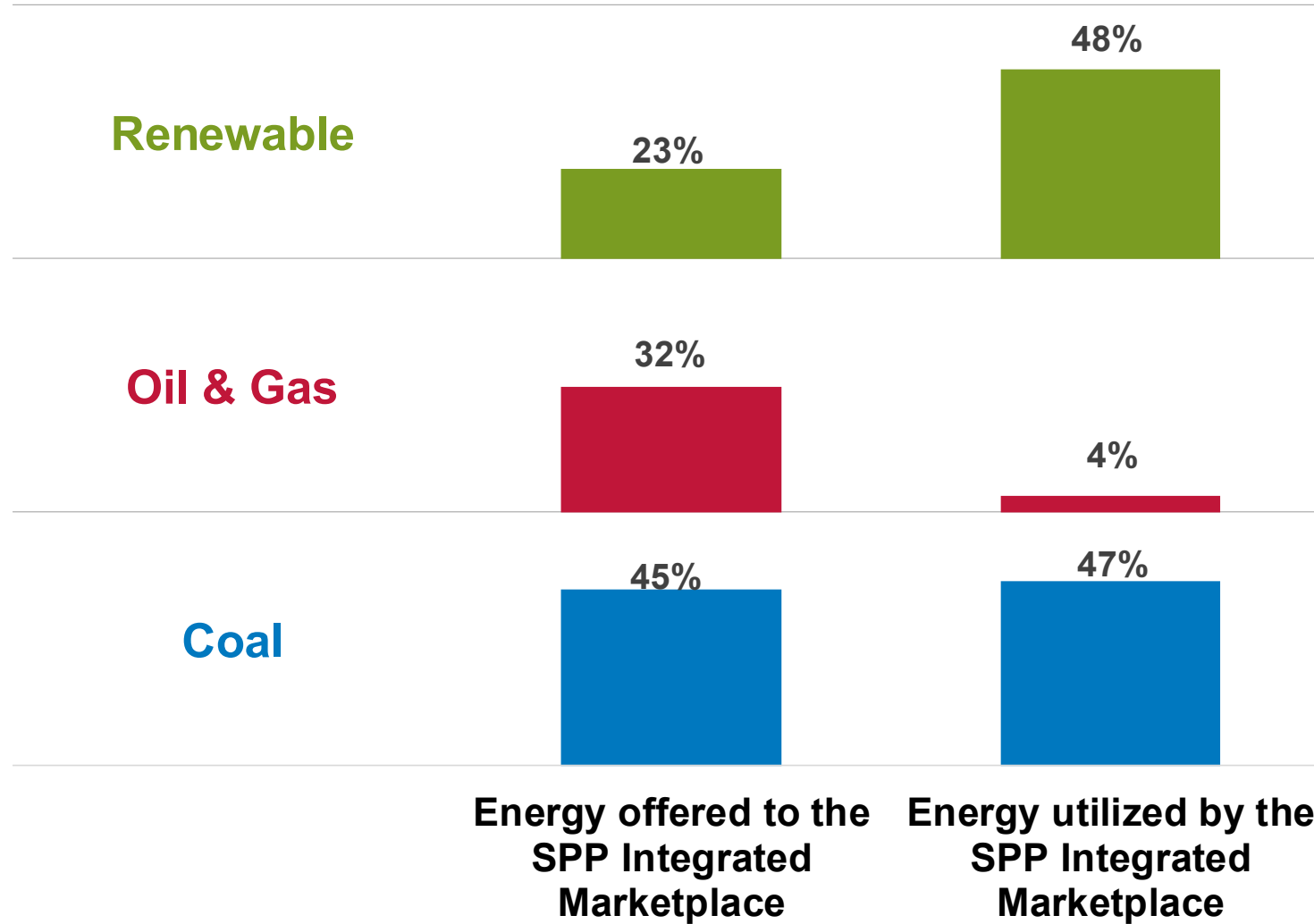


Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

Gerald Gentleman 1 had a planned maintenance outage that evolved into a forced outage to address a generator issue. Terry Bundy Unit 2 remained offline to repair damage found during a borescope inspection in January. Rokeby Unit 1 was taken out of service in April to repair blade damage. Terry Bundy U4 was placed back in service in May after an extended outage.

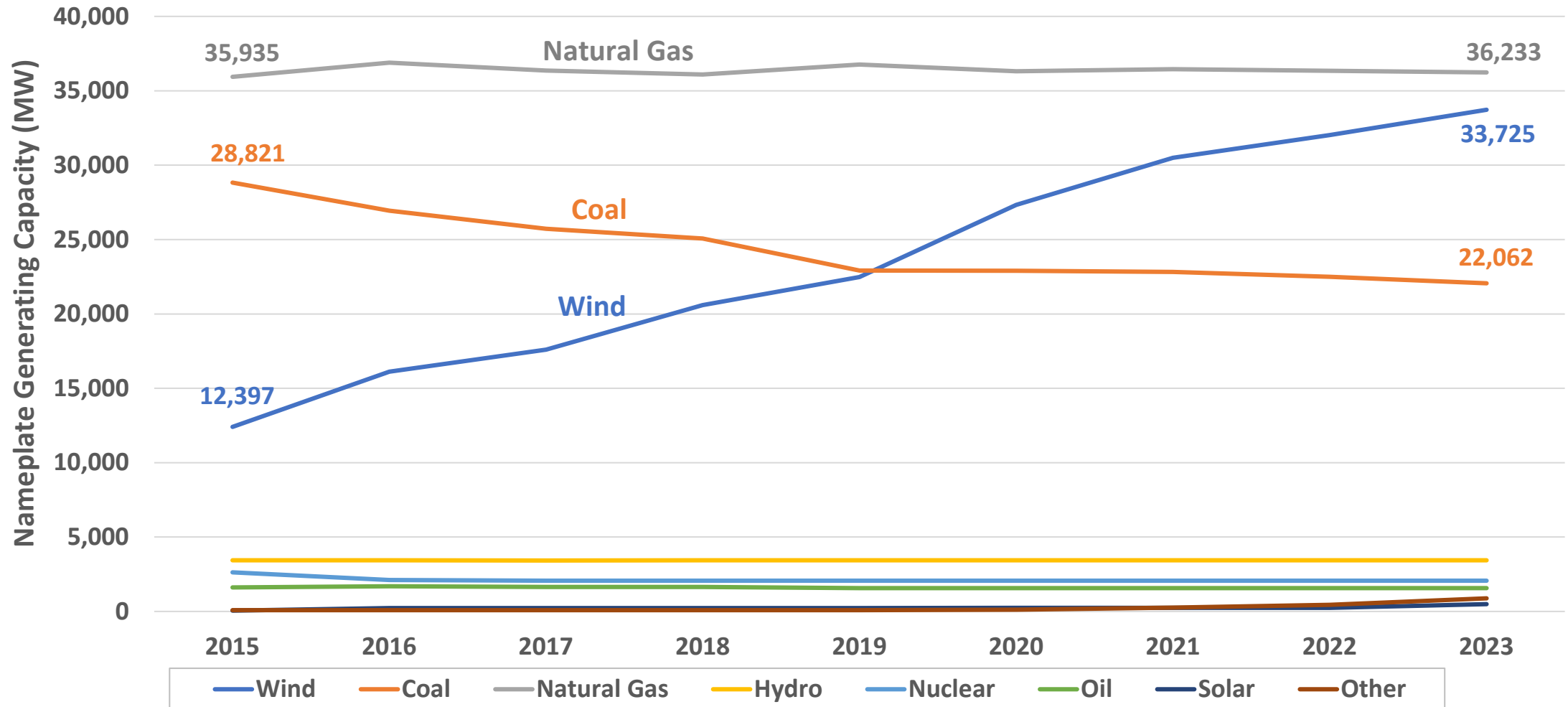


2024 Market Energy Metrics (April through June)

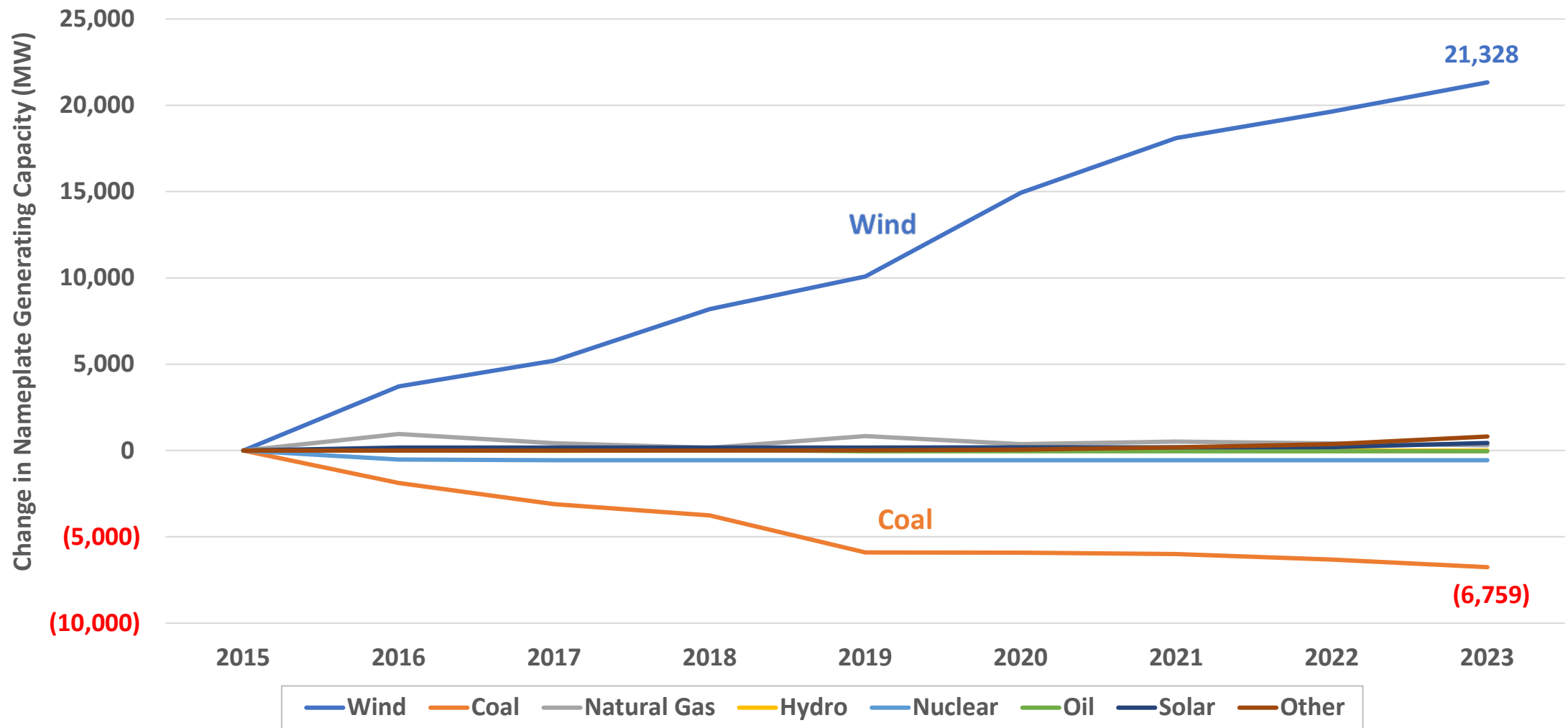


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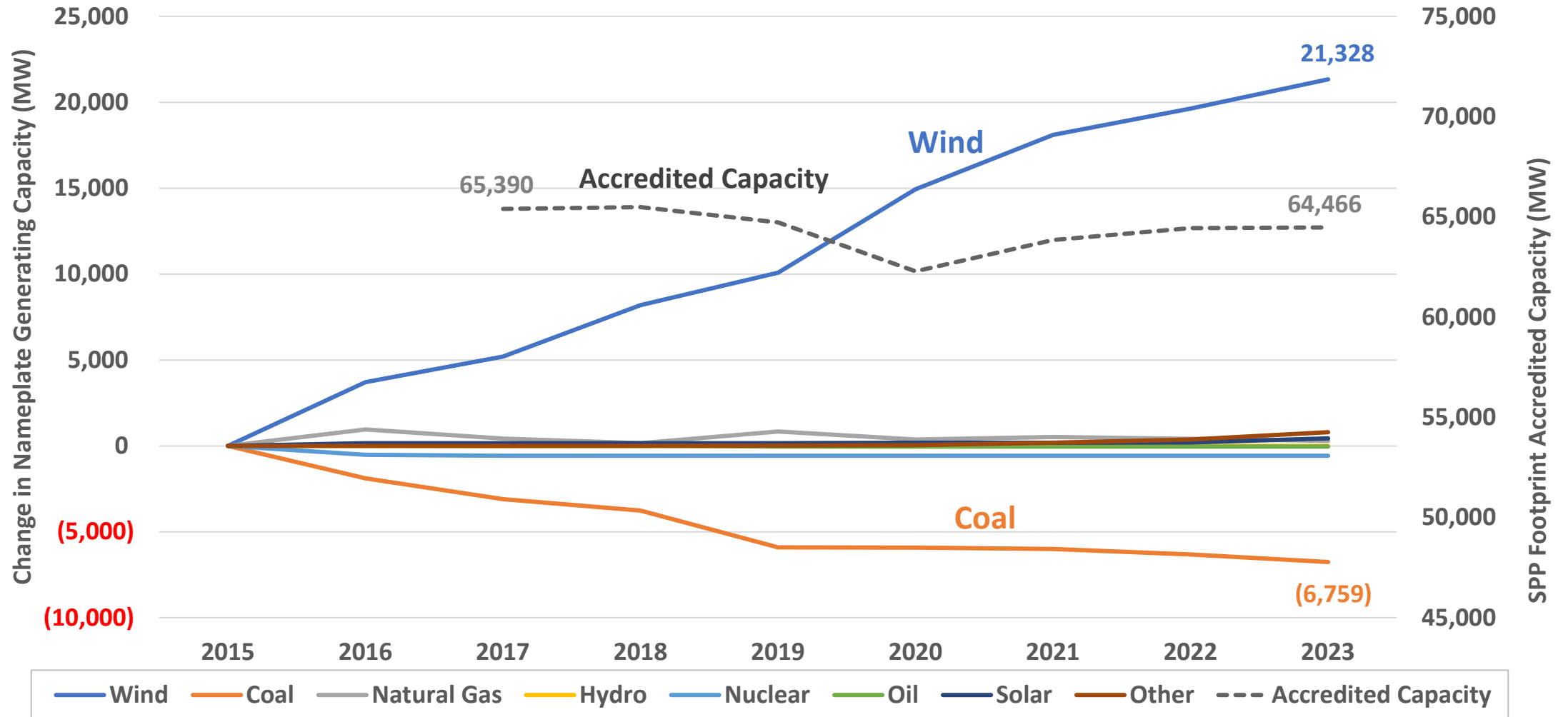
The quantity of nameplate wind generating capacity in the SPP footprint has grown considerably over the last several years, while nameplate coal has declined and other resource types are relatively stable.



The installed nameplate capacity of wind has grown by 172% since 2015 while coal nameplate capacity has decreased by nearly 23%.



From 2017 to 2023, the accredited generating capacity in the footprint has decreased by approximately 1.4%.



The general trends indicate that although Nameplate Capacity in the footprint has increased, Accredited Capacity has declined, and the peak load in the footprint has climbed in recent years.

