

POWERING THE FUTURE:

ADDRESSING UNCERTAINTY & STRENGTHENING OUR PATH AHEAD

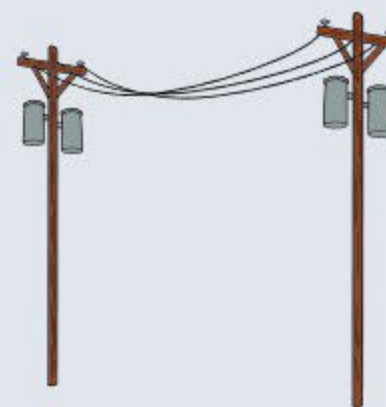


57,000

Cooperative Members

4,800

miles of powerlines
(mostly distribution)



1941

MEA Co-op was established



72,000

Meters

An offshore oil rig is shown in the water, with other rigs visible in the distance. The rig is a large, complex structure supported by several legs, with a yellow crane on top. The water is blue and the sky is clear.

UNCERTAIN FUEL SUPPLY

84%

Percentage of MEA's power produced with Cook Inlet natural gas.

- All-requirements contract with Hilcorp expires April 1, 2029.
- Current MEA annual natural gas needs: 6 BCF
- Projected annual natural gas needs: 8-13 BCF

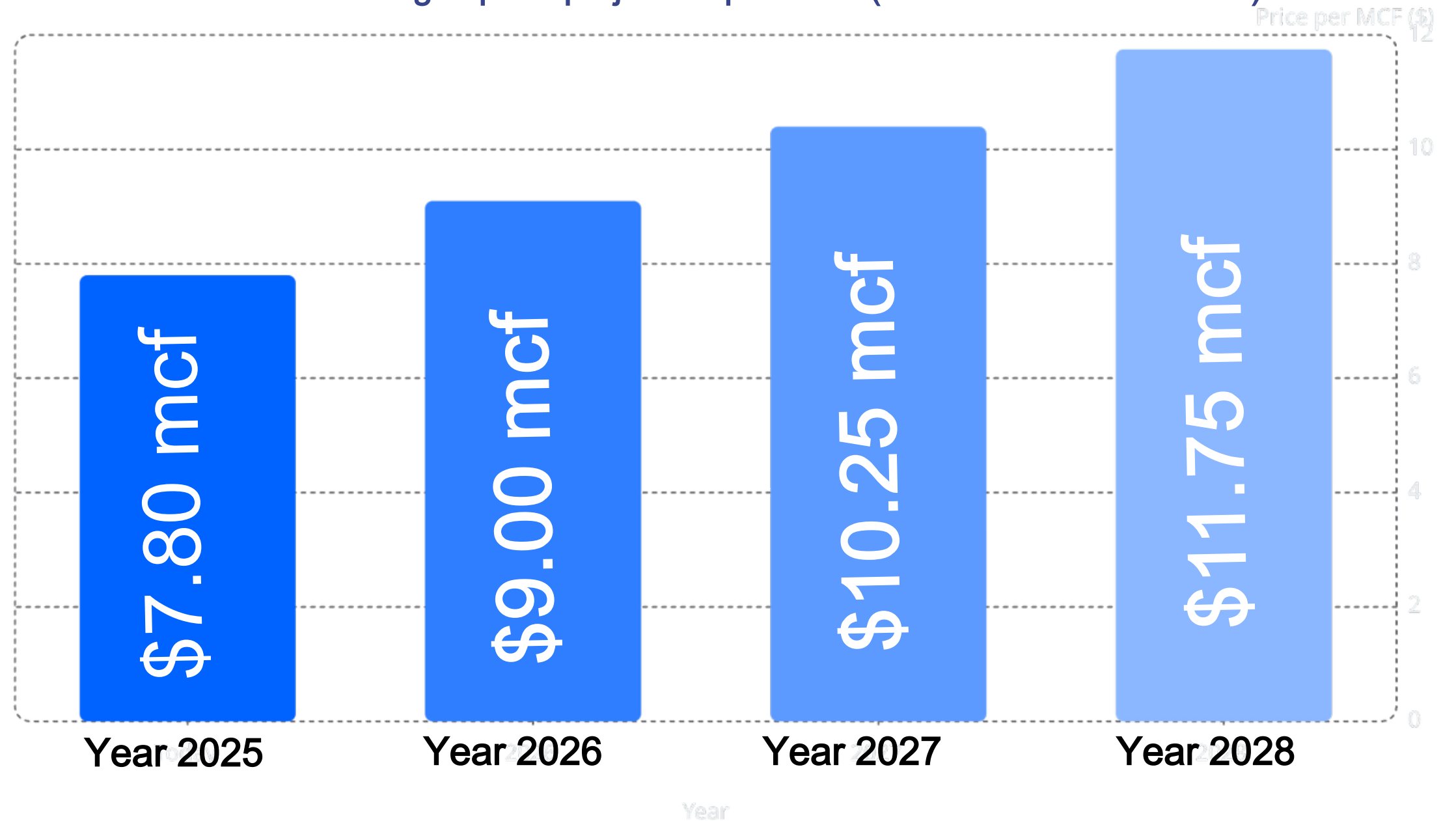
Near - Term Impact

Members can expect total bills to increase approximately **5% per year** for the next three years just based on the impact of fuel cost adjustments.

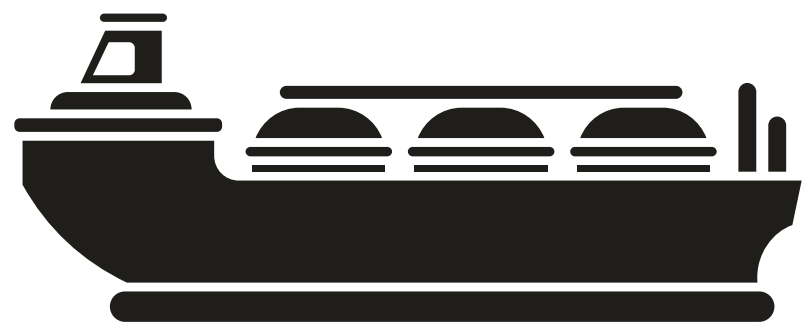
Long - Term Outlook

Based on current projections, beyond 2029 with LNG imports, total monthly bill increases of **\$21 – \$31** are possible to average residential bills.

MEA's Cook Inlet natural gas price projection per MCF (one thousand cubic feet)

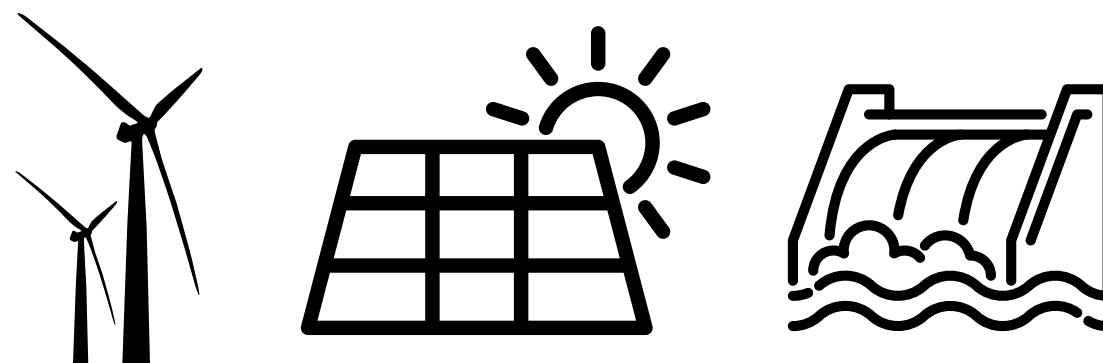


SOLUTIONS MEA IS EXPLORING



GAS SUPPLY

- Cook Inlet
- North Slope Gas Line
- LNG Import
(Glenfarne, Harvest,
Others)



RENEWABLES

- Solar
- Hydro
- Wind
- Geothermal
- Tidal
- Biomass



OTHER

- Clean Coal
- Waste to Energy
- Nuclear
- Efficiency
- Batteries/Storage

ALL OPTIONS HAVE TRADEOFFS AND RISKS



Near - Term Gas Supply Actions

MEA has taken decisive action to secure our fuel supply, reduce cost exposure, and plan intelligently across a range of future scenarios.

Extended Gas Supply

MEA has successfully extended its natural gas supply contract to April 2029, providing stability and pricing certainty through the near - term period of rising costs.

New Gas Storage

We have added new gas storage capacity, giving MEA greater flexibility to manage supply during peak demand periods and price volatility events.

Exploring Options

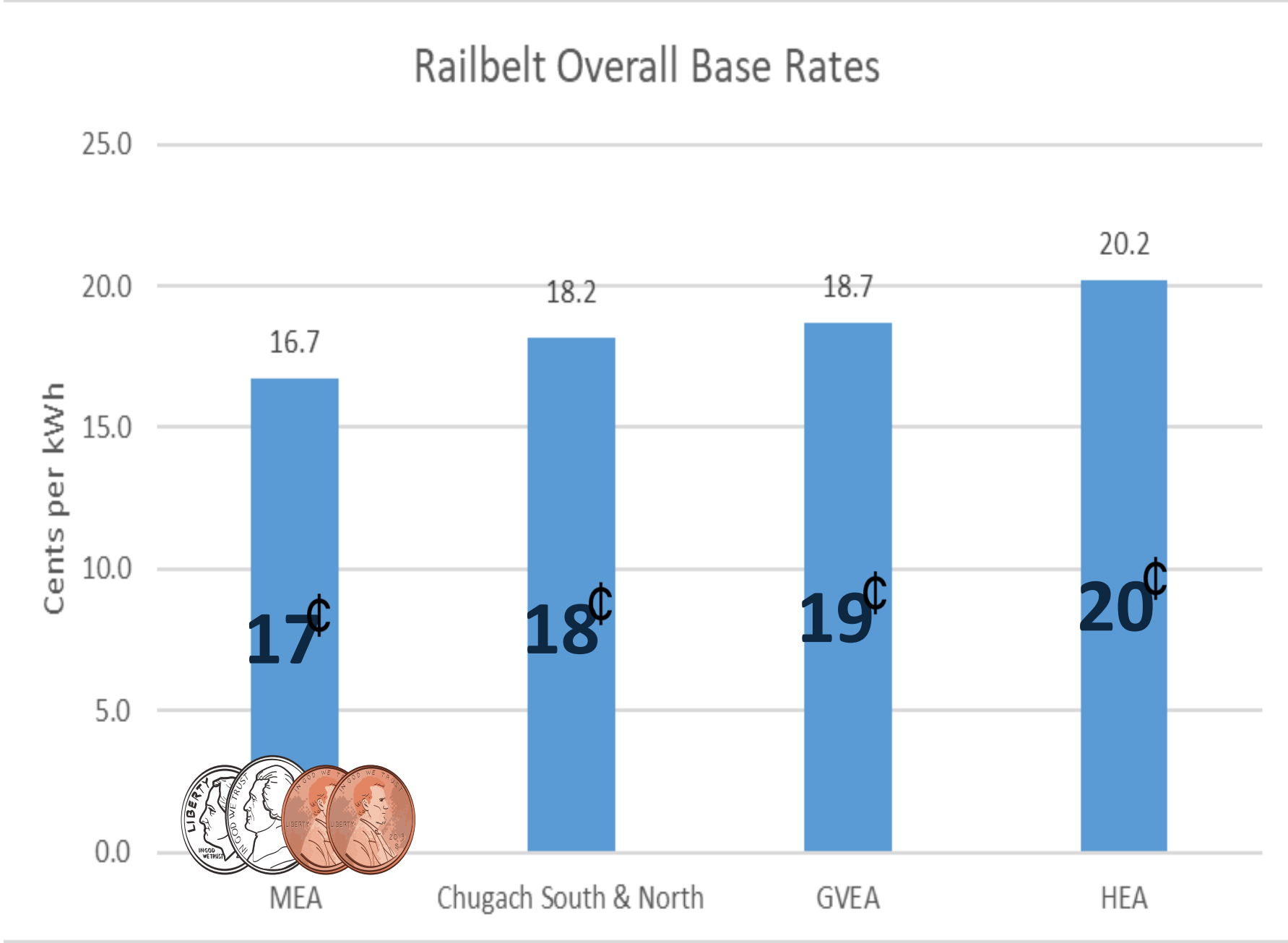
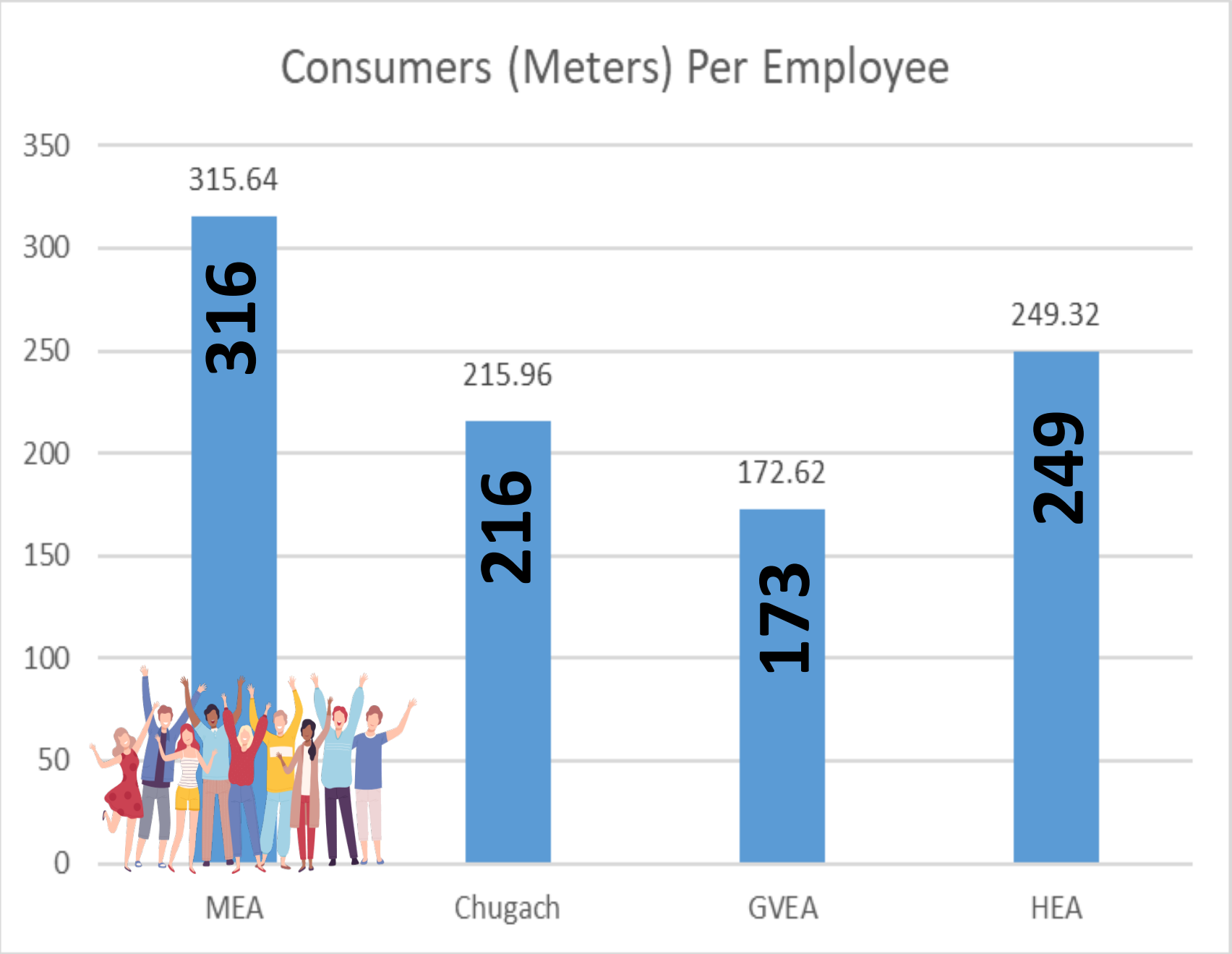
Reviewing LNG import and in - state gas line projects to diversify our fuel supply sources and reduce long - term risk. MEA is also exploring investments in diesel to maintain reliability.

Partnerships

MEA is committed to our Power Pool contract with CEA – resulting in \$23.2M and over 2bcf in combined savings. In addition, MEA is exploring gas swaps and economy energy sales.

Cost Control Matters

While external fuel costs rise, MEA has remained relentlessly disciplined about what we can control — our internal operations.



MEA IS PRIORITIZING COLLABORATION TO BUILD A BRIGHTER FUTURE

1. **Develop joint energy highway (unified transmission system, eliminate antiquated economic barriers).**
2. **Work with state leaders and utilities to chart a path forward on fuel supply and generation projects.**
3. **Leverage Alaska's immense resources for a diverse and secure generation portfolio.**
4. **Prioritize load growth (resources, military, data centers) for economic growth and lower costs.**
5. **Focus on partnerships and collaboration to benefit Alaskans.**
6. **Investigate alternate rate structures to manage new realities.**



Significant Opportunities

- **Financially strong cooperative**
- **Fastest growing service territory in the state.**
- **Strategic location**
- **Abundant available land**
- **Development friendly political climate**
- **Crossroads of transportation assets**
- **Proximity to resource development and military growth.**
- **Significant energy resources**
- **Growing, employable workforce**



Glenn,
Lineman

KIM HENKEL
CHIEF FINANCIAL OFFICER
KIM.HENKEL@MEA.COOP

JULIE ESTEY
CHIEF STRATEGY OFFICER
JULIE.ESTEY@MEA.COOP