

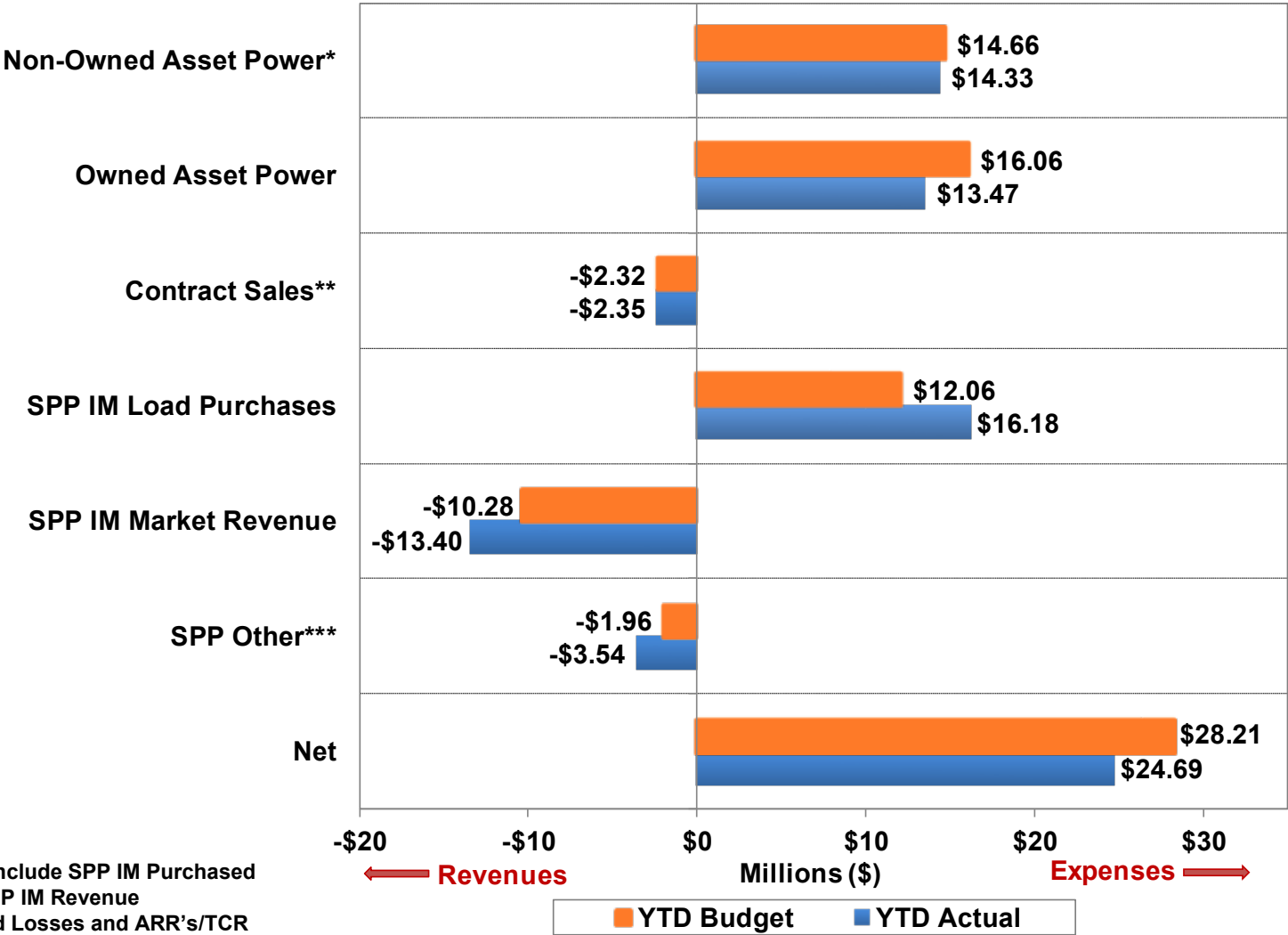
# Power Supply Division 2024 First Quarter Update

April 19, 2024

Jason Fortik

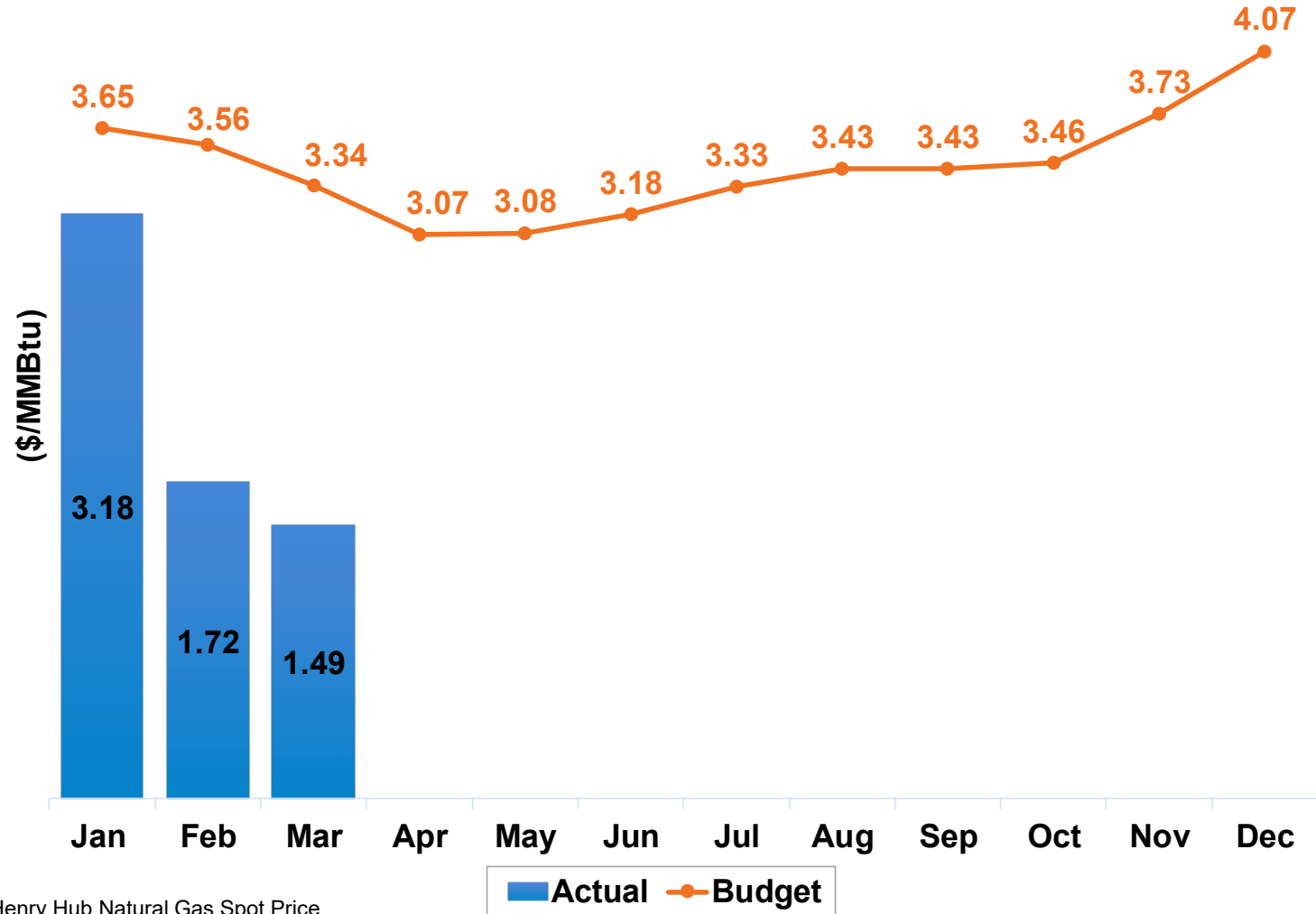
Vice President, Power Supply

**2024 Q1 Net Power Costs are about \$3.5M (12.5%) below Budget. Lower than Budget generation expenses and higher market sales revenue more than offset above Budget energy purchase expenses.**



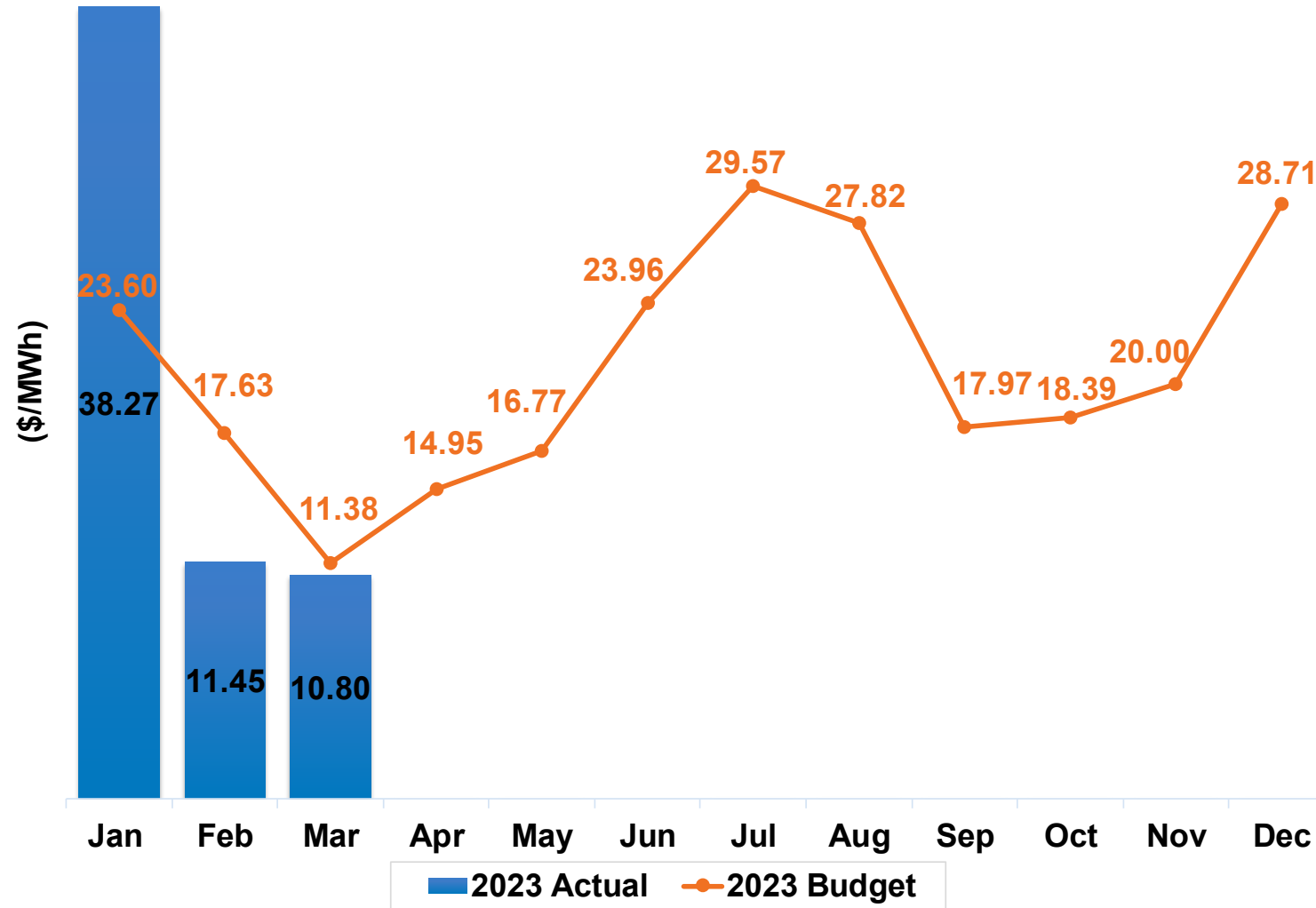
\*Non-Owned Asset Power does not include SPP IM Purchased  
 \*\*Contract Sales does not include SPP IM Revenue  
 \*\*\*SPP Other includes Over-Collected Losses and ARR's/TCR

Although colder temperatures in January put upward pressure on prices, natural gas prices remained well below Budget during Q1. Relatively high production levels and inventory levels, combined with lower consumption volumes, kept U.S. prices low.

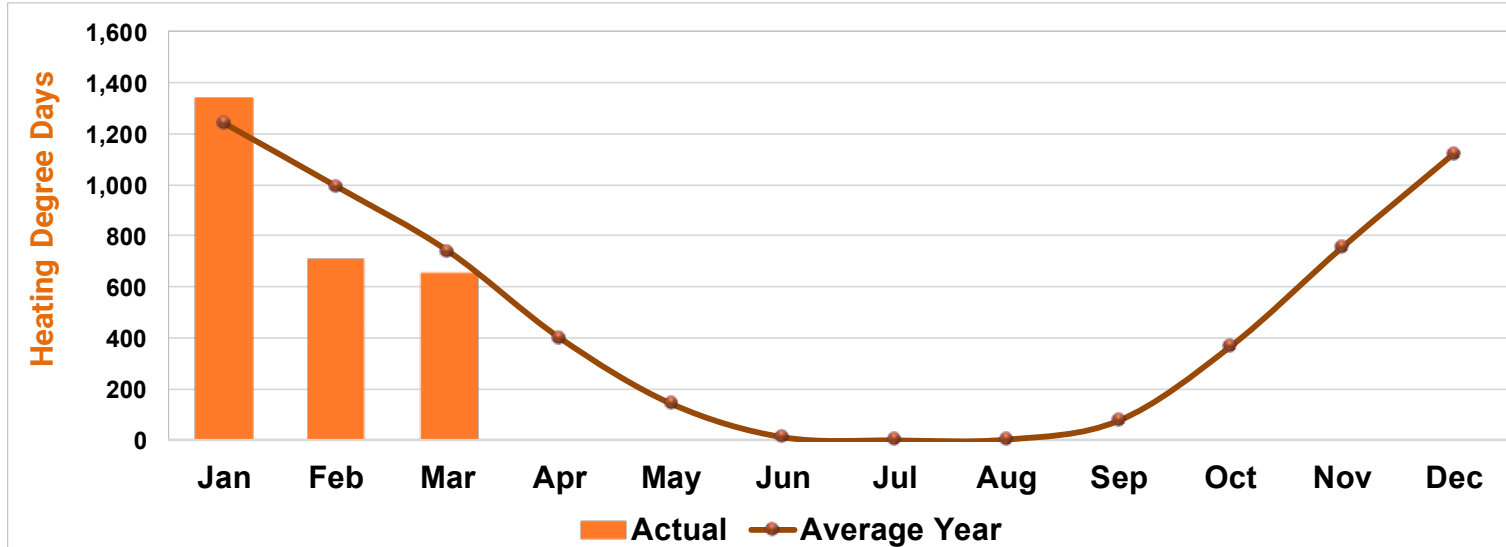
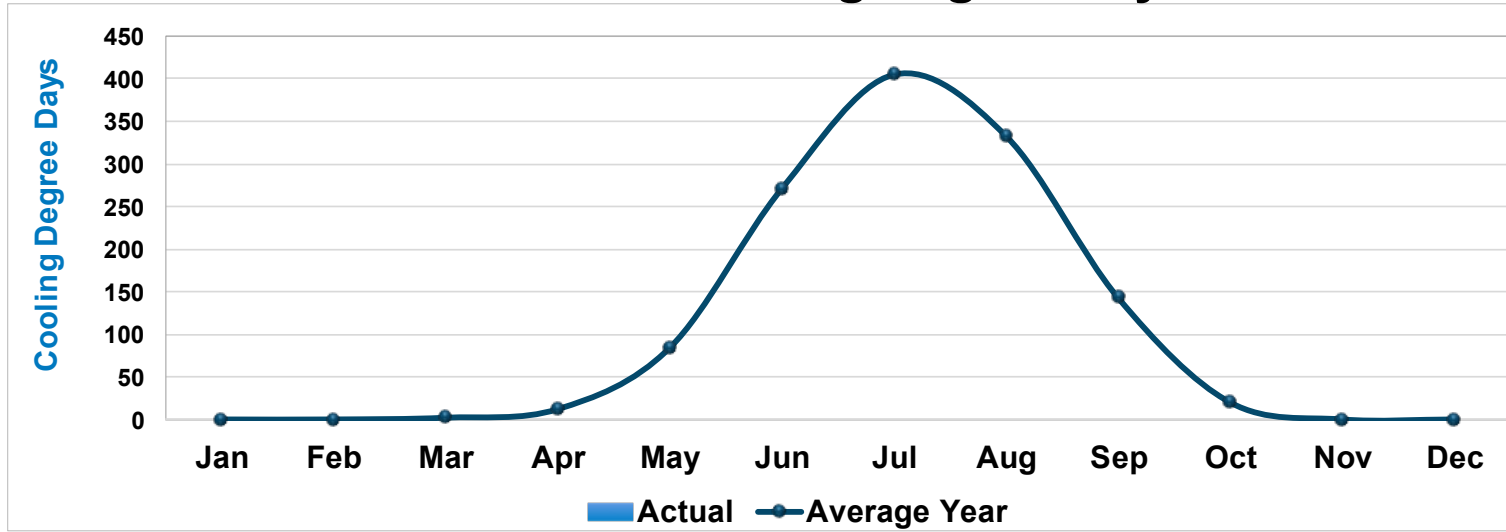


Source: U.S. Energy Information Administration – Henry Hub Natural Gas Spot Price

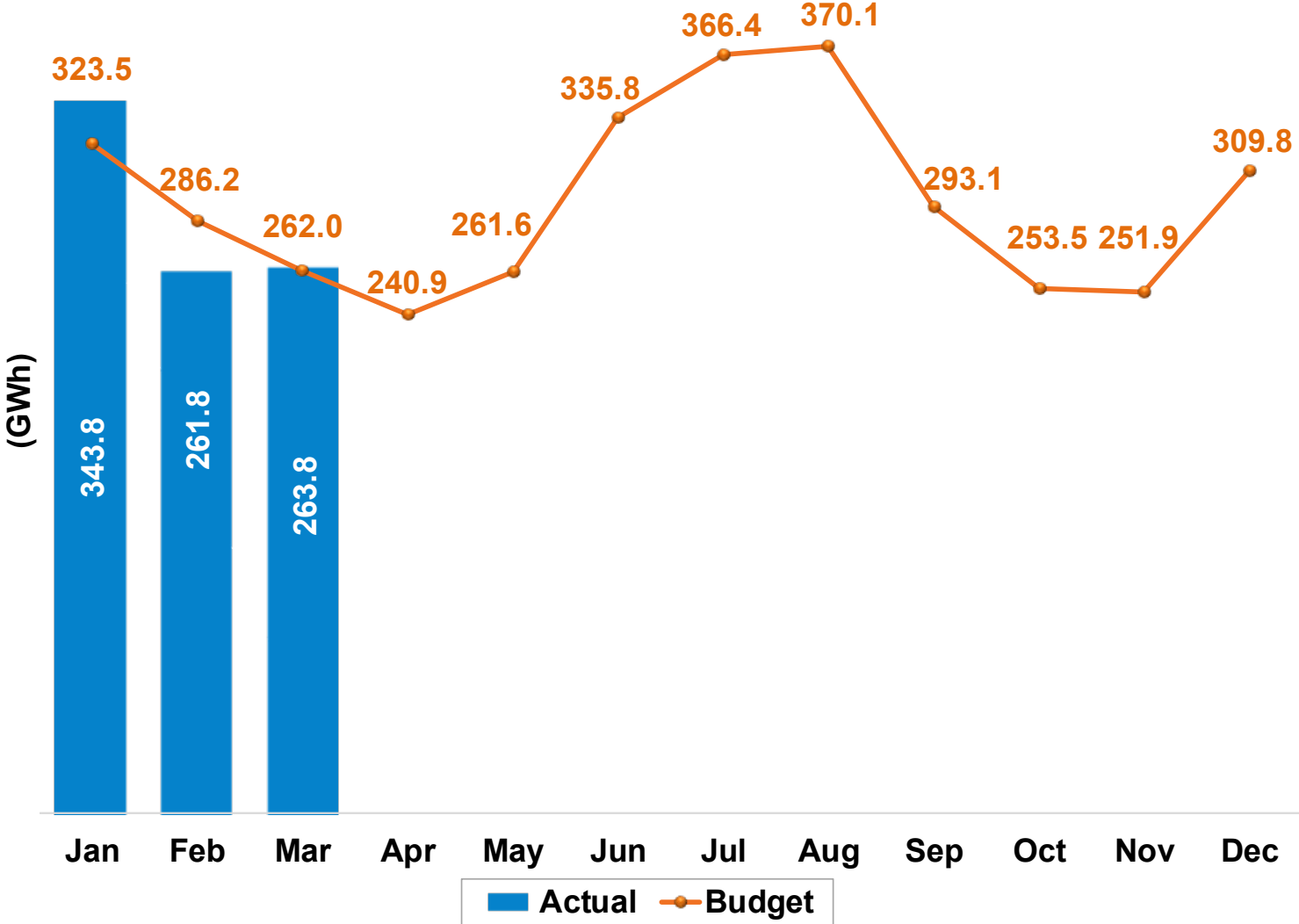
Winter Storm Gerri impacted prices in January, while moderate SPP footprint electrical loads, higher footprint wind production levels, and very low natural gas prices, kept Lincoln's market electricity prices below Budget during February and March.



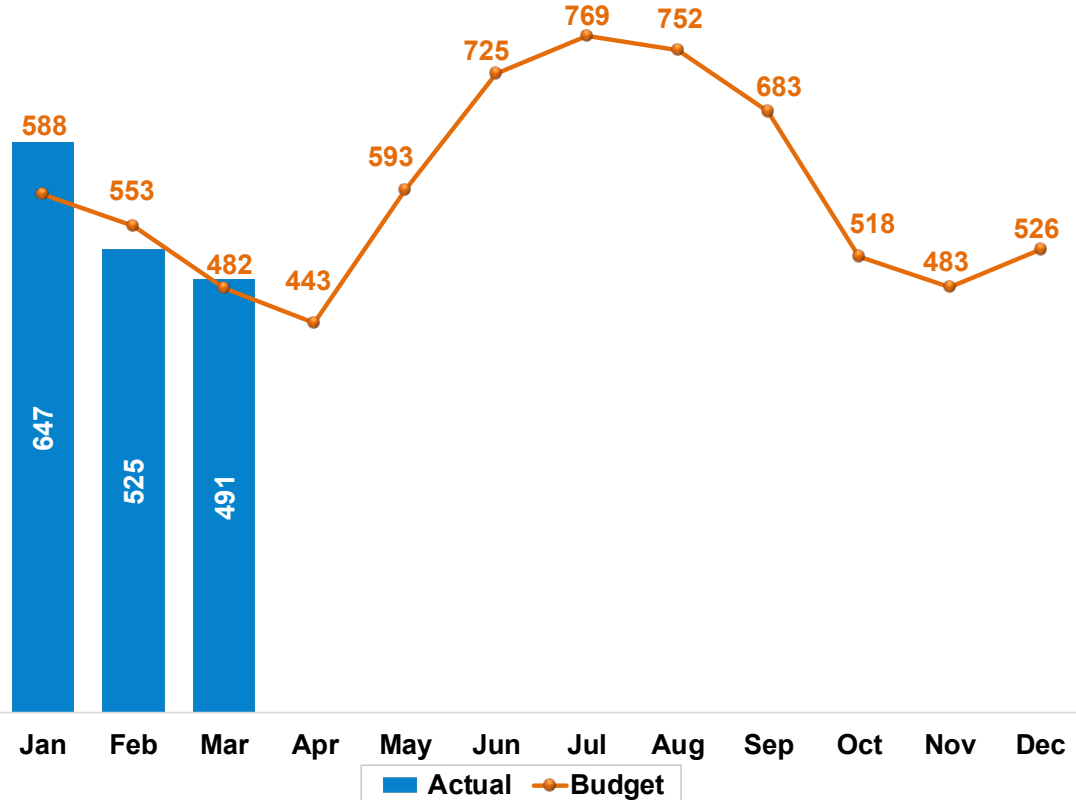
January's cold temperatures pushed heating degree days above average, while the mild conditions in February kept heating degree days 29% below average. Temperatures were volatile in March, but the month still ended with heating degree days about 12% below average.



# Control Area Energy consumption for Q1 was 22 GWh (2.6%) below Budget



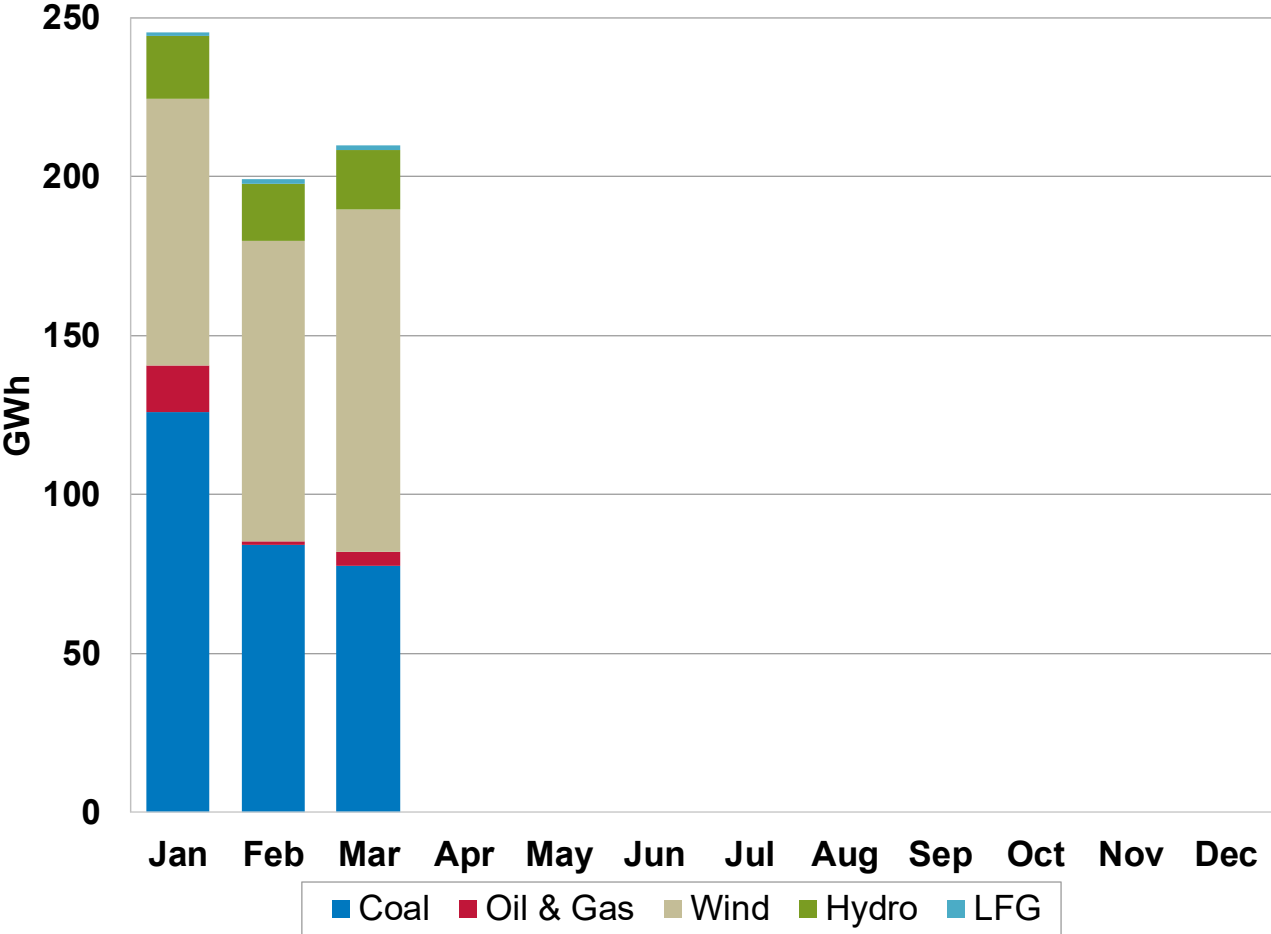
**Cold temperatures in January and varying temperatures in March pushed customer demand for those months above Budget, while more moderate temperatures in February kept the system peak below expectations.**



<b>System Peak Load</b>	<p><b>2024 Peak Load Day = 647 MW, 1/15/2024</b></p> <p><b>All Time System Peak = 819 MW, 8/22/2023</b></p>
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**Q1 renewable energy production was about 7% below expectations, coal resource production was about 30% below expectations due primarily to reduced output from Laramie River Station, and natural gas resource production was 25% below expectations due to the ongoing outages at the Terry Bundy Generating Station and reduced market dispatch of the Rokeby units.**

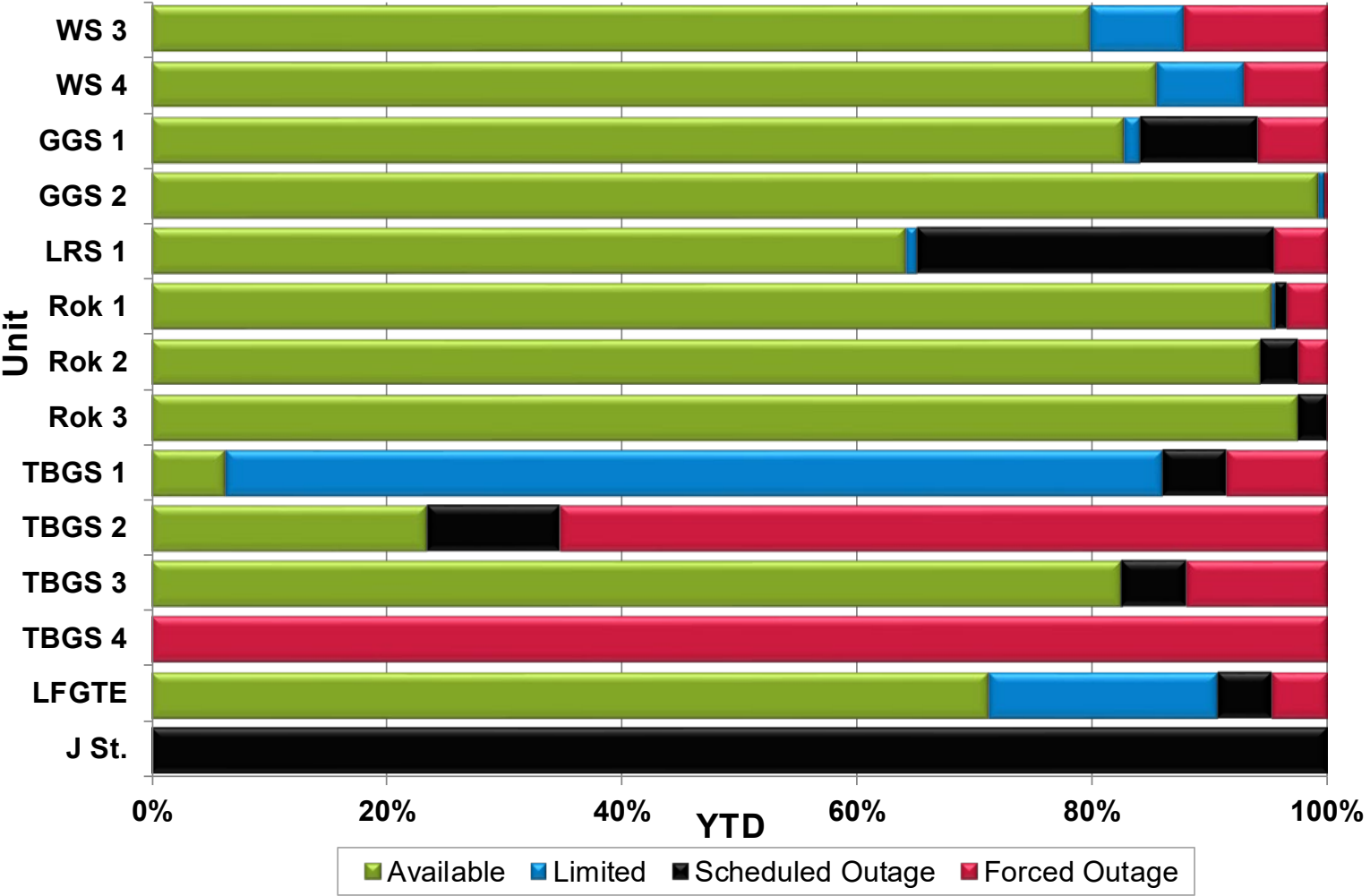
<b>Retail Sales</b>	<b>2024 Q1 Retail Sales:</b> Forecast = 825 GWh Actual = 808 GWh Difference = 17 GWh (-2.0%)
<b>Renewable Energy Production</b>	<b>2024 Q1 Renewable Energy Production Expressed as a Percentage of Retail Sales:</b> Forecast = 44.4% Actual = 41.9%



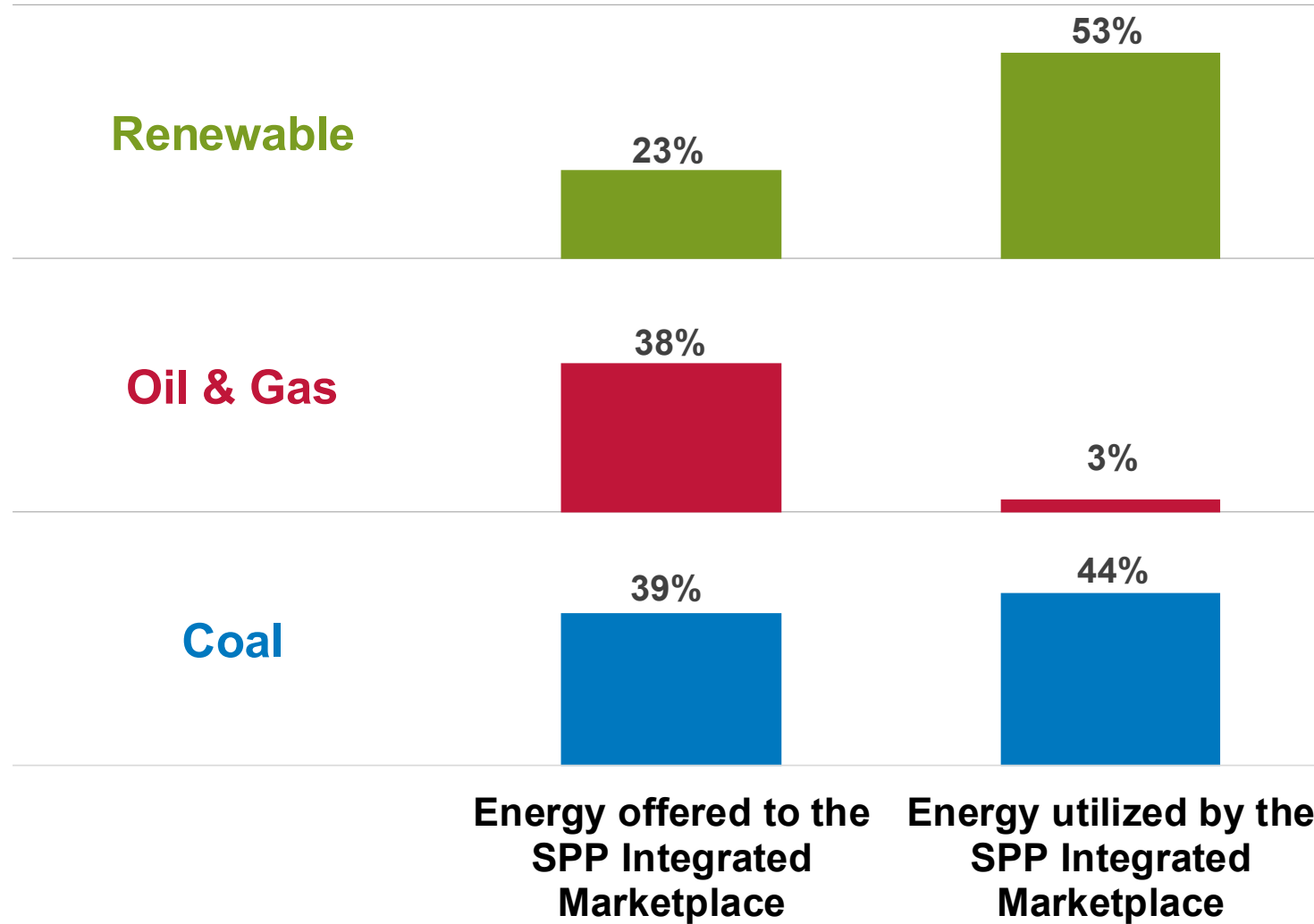
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.



Walter Scott 3 & 4 experienced a variety of equipment outages, Gerald Gentleman 1 addressed boiler tube leaks, and Laramie River Station returned from a planned outage in late January. Terry Bundy Generating Station Unit 3 returned from its extended outage, Unit 2 was taken offline to repair damage found during a borescope inspection, and Unit 4 remained in outage and offsite at the OEM's repair depot.



# 2024 Market Energy Metrics (January through March)



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