

## Tri-State reaches unanimous settlement to retire Rifle Station

- Tri-State files unanimous settlement agreement with Colorado Public Utilities Commission (CPUC) to close the 85-megawatt combined-cycle natural gas power plant.
- Parties to the agreement include the staff of CPUC, the Colorado Office of Utility Consumer Advocate and Western Resource Advocates.

(July 26, 2022 – Westminster, Colo.) – Wholesale power supply cooperative Tri-State Generation and Transmission Association filed a multiple-party settlement on July 22 with the Colorado Public Utilities Commission (CPUC) that, if approved, would result in the retirement of Rifle Station on or about Oct. 6, 2022.

The unanimous settlement to close the combined-cycle natural gas power plant was reached with the staff of the CPUC, the Colorado Office of Utility Consumer Advocate and Western Resource Advocates.

"Tri-State greatly appreciates the spirit of collaboration with other parties to bring about this uncontested settlement to close our Rifle power plant," said Duane Highley, CEO for Tri-State. "Our Rifle employees have served our member systems well over the years, and we appreciate their commitment, dedication and service."

The 85-megawatt combined-cycle natural gas power plant, located in Rifle, Colo., has run infrequently, as Tri-State currently has other sufficient and lower-cost resources to serve its members' power requirements, and significant near-term investments would be required to continue operating the plant.

The power plant has four employees, and Tri-State is providing support for those employees as they transition from the facility.

Tri-State's board of directors also previously approved a donation of \$50,000 for local economic development to the Rifle Regional Economic Development Corporation (RREDC). Tri-State worked with Garfield County, Colo., to identify RREDC as the recipient for these funds.

Rifle Station came online in 1987. Tri-State began purchasing power from the plant in 1992 and purchased the facility in 2002. Tri-State does not anticipate adverse effects to reliability or emissions with the retirement of the plant.

Tri-State continues to pursue its <u>Responsible Energy Plan</u>, which was first announced in January 2020. Tri-State is expanding its renewable energy generation and reducing emissions, while delivering reliable, affordable and responsible electricity to its members.

## **About Tri-State**

Tri-State is a wholesale power supply cooperative, operating on a not-for-profit basis, with 45 members, including 42 utility electric distribution cooperative and public power district members in four states that together deliver reliable, affordable and responsible power to more than a million electricity consumers across nearly 200,000 square miles of the West. For more information about Tri-State, visit <a href="https://www.tristate.coop">www.tristate.coop</a>.

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Certain information contained in this press statement are forward-looking statements including statements concerning Tri-State's plans, future events, and other information that is not historical information. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described from time to time in Tri-State's filings with the Securities and Exchange Commission. Tri-State's expectations and beliefs are expressed in good faith, and Tri-State believes there is a reasonable basis for them. However, Tri-State cannot assure you that management's expectations and beliefs will be achieved. There are a number of risks, uncertainties and other important factors that could cause actual results to differ materially from the forward-looking statements contained herein.