

News Release

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For Immediate Release

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KUB Communications

KUB Commits to 20 Percent Solar by 2023 Using TVA's Green Invest Program *At 502 Megawatts, KUB Demonstrates Leadership in Renewable Energy*

Knoxville Utilities Board (KUB) announced today that by the end of 2023, solar-generated electricity will supply 20 percent of KUB's load. Through TVA's Green Invest program, the local power company (LPC) will help enable the construction of solar arrays totaling 502 megawatts of solar power generation to serve KUB customers.

KUB was the first local power company in TVA's service area to enter a Green Invest agreement with a commitment of 212 megawatts of solar power announced in March 2020. This year, Facebook, General Motors, and Google also signed Green Invest agreements bringing hundreds of jobs to the region. Earlier this month the city of Nashville and Vanderbilt University worked with Nashville Electric Service to announce a Green Invest project for 125 megawatts.

This announcement adds 290 megawatts to KUB's Green Invest commitment for a total of 502 megawatts annually – the second-largest commitment of any organization to take advantage of the Green Invest program.

"We are excited to partner with KUB because their leadership in renewable energy demonstrates the path forward for communities who want to create a more sustainable future," said Chris Hansen, TVA vice president, Origination & Renewables. "Our Green Invest program is nationally recognized as an effective, timely, and cost-competitive solution to help customers like KUB meet their sustainability goals while stimulating jobs and investments in the community."

Twenty percent of KUB's load is the equivalent of the energy needed to power 83,000 average homes annually in the KUB service territory. This investment from KUB strengthens the city of Knoxville's trajectory to meet its goal of an 80 percent greenhouse gas emission reduction by 2050 relative to 2005.

"This commitment is a major step that advances the objectives of our Climate Council to reduce community greenhouse gas emissions," Mayor Indya Kincannon said. "KUB is a leader in the valley for their sustainability efforts, and this investment in solar energy helps all of us reduce emissions and take action against climate change. Thank you KUB for investing in a cleaner future for Knoxville!"

These solar purchases provide a strong foundation for KUB's standing as a leader in environmental stewardship and supports the utility provider's commitment to attracting new business to Knoxville and the surrounding counties.

"This investment in solar is one more way we are working to protect our environment," Gabriel Bolas, KUB President and CEO, said. "We exist to serve our customers and supporting a cleaner energy grid at an affordable cost is an important way for us to do that. I am proud not only to live



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in a city with serious and ambitious sustainability goals, but I'm also grateful for the opportunity to help our city meet those goals.”

KUB is funding the purchase of these resources at a cost of \$1,631,000 and is doing so without a rate increase, using a credit provided by TVA as part of a long-term partnership agreement with KUB.

For more information about KUB's environmental stewardship efforts, visit www.kub.org/environment.

KUB is a municipal utility serving Knox and parts of seven adjacent counties and provides electric, gas, water, and wastewater services to more than 468,000 customers.

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