

# PRESS RELEASE

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## Tri-County Electric Cooperative inks power supply deal with Constellation Energy Group

**ALEDO, Texas (February 6, 2023)** – Tri-County Electric Cooperative (Tri-County) has signed a multi-year wholesale power supply agreement with Constellation (NASDAQ:CEG) set to commence March 1, 2023. Tri-County’s ability to access the wholesale competitive market and negotiate terms of a new contract for wholesale power comes as result of the recently approved reorganization plan in Brazos Electric Power Cooperative’s (Brazos) Chapter 11 Bankruptcy filing.

Under the approved bankruptcy reorganization, Brazos is required to sell its entire generation portfolio and thus Tri-County and the other member-cooperatives of Brazos will no longer have power purchase agreements requiring them to buy 100% of their power from Brazos. Darryl Schriver, President/CEO of Tri-County Electric Co-op, said, “By now having the ability to negotiate and procure our own power purchases, we expect to save our members millions of dollars per year in power costs in relation to what we were paying Brazos. Those savings will be passed directly on to our membership.”

Schriver further added, “I am confident that gaining the ability to buy competitively priced power will help mitigate the rate impact of the new Brazos Financing Utility Plan Rider that was put in place to recover the \$477 million in costs that was determined as Tri-County’s share of the winter storm costs passed on to us upon Brazos’s exit from the bankruptcy. Beginning in March, the savings realized through our new power supply contract will help neutralize the bankruptcy rate rider impact and benefit the members of Tri-County. Our power supply freedom has come as a result of our fight for our members during the Brazos bankruptcy. The savings over time will far outweigh the costs and we look forward to our new relationship with Constellation.”

“This agreement demonstrates the value of competitive markets which help customers manage market volatility and energy costs,” said Jim McHugh, chief commercial officer, Constellation. “We are eager to serve Tri-County and the customers it represents with reliable energy and related services. We look forward to building on this relationship.”

Tri-County Electric Cooperative, created in 1939, is a distribution electric cooperative that serves more than 105,000 members in 16 counties in the north Texas region. The cooperative provides distribution power to more than 132,000 meters on 9,900 miles of distribution lines. Tri-County Electric Co-op strives to enhance the quality of life in our diverse communities by providing safe, reliable and competitive electric and customer service to our member-owners as good stewards of the environment.

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*“Taking Care of Our Member-Owners!”*

Aledo ★ Azle ★ Granbury ★ Keller ★ Munday ★ Seymour