March 17, 2023

Grain Belt Express Project e-Update.

As part of Grain Belt Express's ongoing commitment to keeping stakeholders informed, we will send project updates from time to time. Project updates can be found on the Resources and News tab at grainbeltexpress.com.

In This Newsletter: Grain Belt Express Files to Bring Economic Benefits to Kansas Sooner, MPSC Holds Local Public Hearings on the Tiger Connector, and Grain Belt Express Approved by Illinois Commerce Commission

Grain Belt Express Files to Bring Economic Benefits to Kansas Sooner

On March 10, Grain Belt Express filed a request to amend existing financing requirements with the Kansas Corporation Commission (KCC) consistent with the facility modifications proposed in Missouri. The amendment will allow Grain Belt Express to finance and construct the project in two phases. Building Phase 1 of Grain Belt Express from Kansas to the Missouri interconnection point will allow Kansas and Missouri to realize the economic benefits of the line sooner. A decision by the KCC is expected later this year. Read the press release <u>here.</u>

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"Grain Belt Express will create thousands of jobs in Kansas during construction, while boosting our homegrown energy supply to meet demand and enhance reliability. Our proposal to the KCC requests to bring this economic growth to Kansas more quickly."

SHASHANK SANE

EXECUTIVE VICE PRESIDENT AND HEAD OF TRANSMISSION AT INVENERGY

MPSC Holds Local Public Hearings on the Tiger Connector

The Missouri Public Service Commission (MPSC) held local public hearings March 6, 7 and 8, to receive public comment on the amendment filed by Grain Belt Express to modify the project. The proposed project modifications are in response to regional market demand. The MPSC will hold formal evidentiary hearings May 22-26, 2023, with a final decision expected in the fall.

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"During and after construction, Grain Belt Express will be one of the largest property taxpayers in Carroll County. As with many counties of our size, we face budget issues, so having this added economic driver will make a difference for our community."

Jeffrey Martin

Executive Director, Carroll County Chamber of Commerce

Grain Belt Express Approved by Illinois Commerce Commission

On March 8, the Illinois Commerce Commission (ICC) granted Grain Belt Express a Certificate of Public Convenience and Necessity (CPCN), marking the successful conclusion of over a yearlong public input and review process. In its ruling, the ICC found that Grain Belt Express had satisfied all the requirements under the law to be granted a CPCN and approved the proposed route with no changes. View the approved route <u>here</u>.

The approval will enable \$4.3 billion in expected energy cost savings for Illinois energy consumers, while helping to address growing concerns about regional power grid reliability. In addition to the \$4.3 billion in expected energy cost savings from Grain Belt Express in Illinois, the project will deliver billions more in energy and capacity cost savings regionally over 15 years for route state consumers. Additional economic benefits for Illinois include:

- \$1.3 billion in new economic activity during construction for Illinois from the line and enabled generation
- 1,400 direct jobs supported during construction
- \$565 million in supported wages in Illinois

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"ICC's approval of this project is a big win for Illinois workers and our economy. The project has shown a commitment to hire residents to construct and develop this vital project in our state, creating jobs for our members across central Illinois."

RANDY HARRIS

DIRECTOR OF THE MIDWEST REGION OF THE LABORERS-EMPLOYERS COOPERATION AND EDUCATION TRUST (LECET)

Stay up to date on the project by visiting grainbeltexpress.com.



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