

CONFIDENTIAL INFORMATION

File No. ET-2018-0132

Ameren Missouri Charge Ahead Final Report

Electric Vehicle Charging – Local Charging Incentive Program

Final Report as of Dec 31, 2024

Summary

Ameren Missouri's Local Charging Incentive Program concluded on December 31, 2024. The following summary highlights key metrics and outcomes that demonstrate the program's success.

By offering financial incentives to business owners and multi-family property managers, the program significantly expanded the region's electric vehicle (EV) charging infrastructure. This expansion has made EV ownership more practical and appealing, contributing to higher adoption rates. Increased accessibility to charging stations has contributed to reduced emissions and improved air quality in local communities.

Additionally, the Charge Ahead program and Ameren Missouri's outreach and education efforts have helped boost EV registrations in the region. As charging infrastructure improves, so does consumer confidence in EV ownership. Since most EV charging occurs at home and about half of it happens during off-peak hours, this trend increases grid utilization and helps lower the unit cost of electricity for all customers.

An important added benefit of the Charge Ahead Local Incentives program was the installation of additional chargers that were not incentivized. These included chargers that exceeded the maximum allowed incentives per customer or site, chargers that did not meet program requirements, or installations by customers who chose not to apply for incentives. Through program engagement, Ameren Missouri influenced the installation of these additional chargers, resulting in 563 Level 2 chargers and 142 Level 3 chargers being installed without incentives.

Overall, the program has not only expanded the charging network and supported cleaner transportation but has also delivered tangible economic and environmental benefits across the region.

NOTE: This is final report for Charge Ahead local incentives, which is what this report will focus on. Corridor related data has now been separated into its own report and will be filed in conjunction with this one. The Corridor aspect of Charge Ahead, and reporting thereof, will continue until 2027 on an annual basis.

Administrative, Marketing and Education Costs

The administrative costs associated with the Local Charging Incentive Program include development of the application portal and workflow management system developed by Applied Energy Group (AEG). We partnered with Reach Strategies to implement a marketing plan to educate customers and bring awareness to the Local Charging Incentive Program. The total program costs through December 2024 for administrative, marketing, and educational costs is approximately \$598,164, primarily driven by the following:

- Reach Strategies marketing costs: \$321,112
- AEG administrative costs: \$221,517
- Contractor Support Role for Portal Management: \$11,340
- Watt Time Pilot: \$10,986

Incentive Payments

Ameren Missouri spent the following incentives by application type:

Workplace: \$1,974,368.45

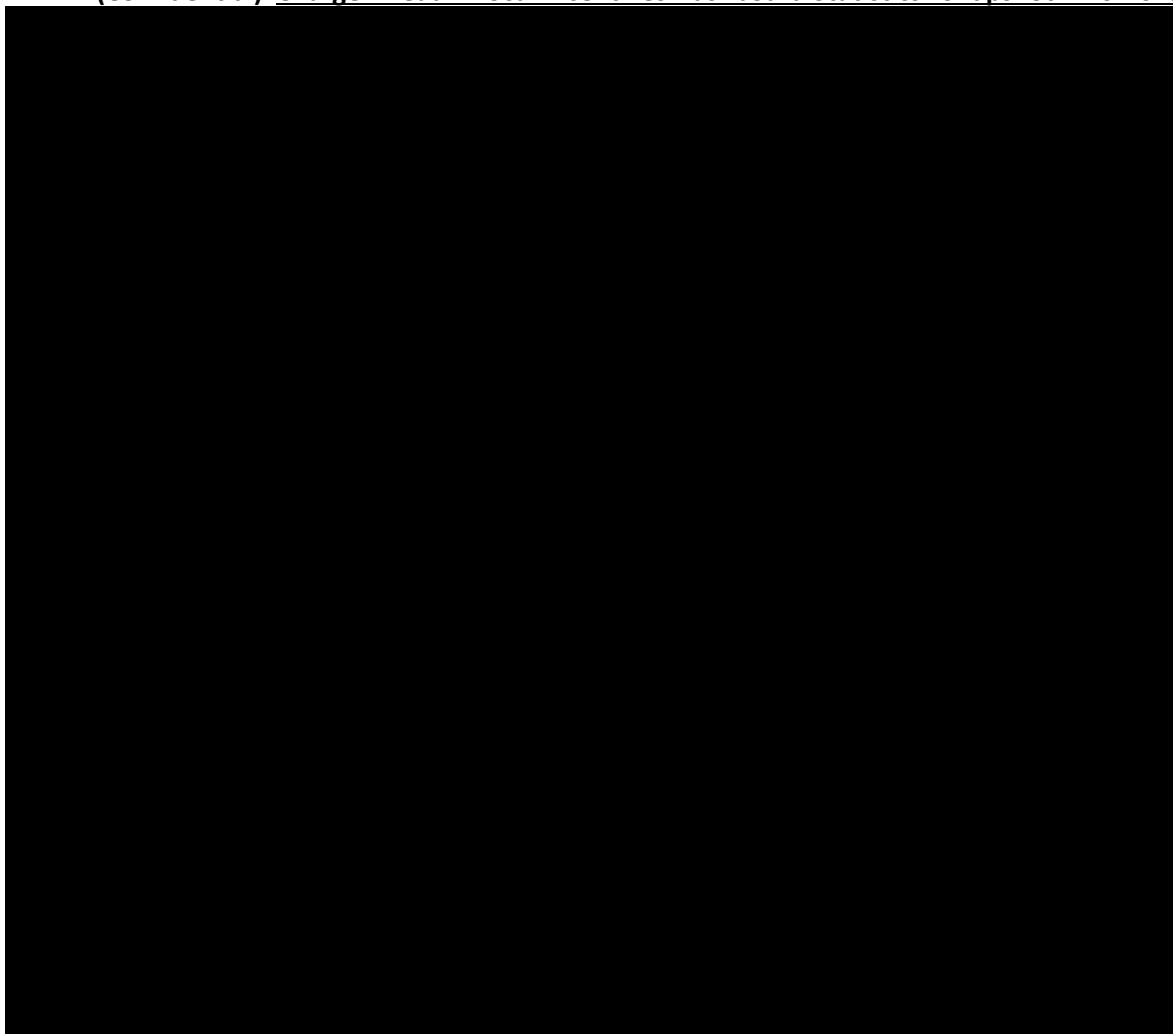
Multi-family: \$926,521.18

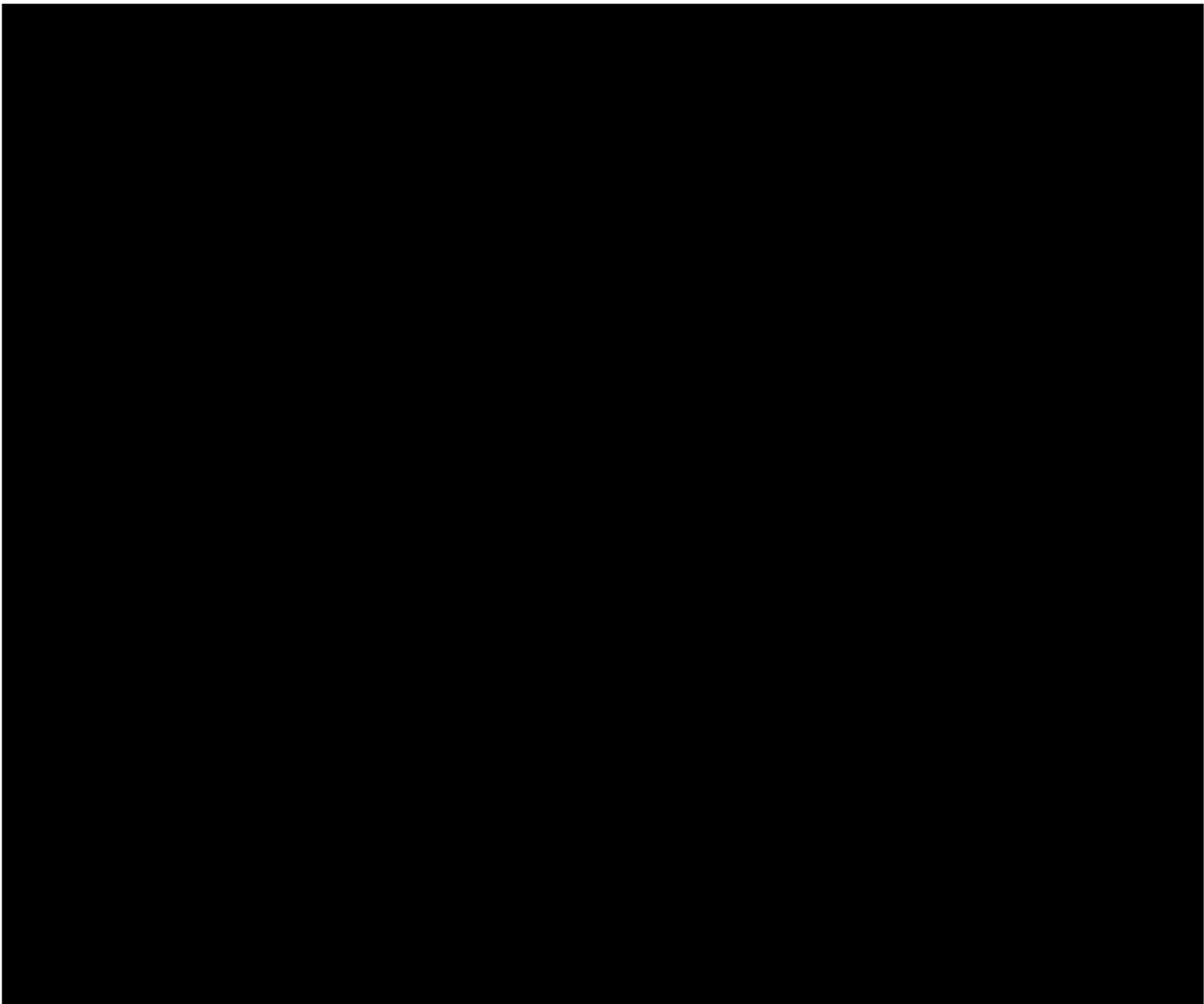
Public: \$2,922,567.83

Education and Outreach Activities

Efforts to raise awareness of the Local Charging Incentive Program through education and outreach included the following activities throughout the program:

- St. Louis Auto Show
- EBMI Electrical Expo Event
- In Person B2B Events (STL Bus Expo, Infrastructure Expo, Apartment Assoc Events)
- In Person Community Events (Earth Day, Arts Festival)
- Virtual Community Events – EV 101: An Introduction to Electric Vehicles
- Virtual Community Events – EV 201: Finding the EV for You
- Virtual Charge Ahead Training webinars (monthly)
- Electric Vehicle Partners (EVP) Network – virtual and in person training sessions offered to EVPs (quarterly)
- Outreach to municipalities, business, and professional associations
- Outreach through Key and Regional Account executives
- Direct email and social media marketing to large and mid-size business customers
- Traditional and earned media (TV, print publications, radio) and social media (Twitter, Facebook, etc.)





**

P

Learnings and Best Practices

- **Developed program processing guide:** This guide was used internally as an education guide to the VDSM platform. It benefited AEG/ICF program processors and Ameren MO engineers.
- **Revised all correspondence letters:** Clearly communicated the status of the application and the next steps required from the customer/installer.
 - Added Ameren MO logo to all correspondence.
 - Added more details to the body of the correspondence (i.e. list of eligible costs vs. list of non-eligible costs).
 - Developed internal email notifications to the processing teams and engineers.
- **Created new application statuses:** Enhanced the application journey.
 - Added corrected statuses when missing information was provided.
 - Began verifying W9 information during initial review instead of during the Payment Processing status. This prevented payment delays.
 - Added extension statuses when supply issues impeded the installation deadline.
 - Added new application pathway for non-incentivized applications.
- **Created a report for Ameren MO:** Identified new vendors, enabling more time to complete the supplier set up process before the application entered the Payment Processing status.
- **Took an active role in calling customers/installers:** Checked on their projects.
 - Follow-up calls/emails were conducted every 1–2 weeks depending on the situation.
 - Helped keep customers/installers on track with project deadline dates.
- **Weekly program status updates:** Established weekly meetings.
 - AEG/ICF and Ameren staff would meet weekly to discuss projects.
- **Worked with Ameren Team:** Developed and recorded videos to assist customers/installers with program information or portal how-to steps.
- **Worked with Ameren MO to identify applications:**
 - Changed category from workplace to public if applicable.
 - Helped keep the incentive payouts within budget.
- **Added information to the portal page and throughout the application process:** When the incentive money was running low and when the deadline to submit applications approached.
 - Added information into all correspondence early 2024.
 - Informed callers with the deadline date information.

Smart Chargers – A Summary of Utilization, Business Models, and Benefits that make Smart Chargers an Attractive Opportunity for Business

Originally, we had considered obtaining charging data from customers directly. However, we had several concerns regarding data integrity (i.e. we have no way of knowing what is being provided and if it's being accurately reported). And even with accurate reporting, we began to question the usefulness of this approach - the types of customers are too different to draw any meaningful conclusions from their data. This encouraged us to pivot to a more robust solution, and ultimately, we determined that using up-to-date market research would be more accurate and more informative.

L2 charger utilization among business customers is driven by the need to attract and retain customers and employees, generate new revenue streams, and future-proof operations. With strong financial incentives, flexible business models like CaaS, and growing consumer demand, L2 chargers are a smart, scalable investment for businesses across sectors.

Here are some key takeaways:

Regarding Utilization Patterns

Business Type	Typical Dwell Time	L2 Charger Suitability	Utilization Pattern
Workplaces	8+ hours	Excellent	High weekday use, all-day charging
Retail/Shopping	2–4 hours	Good	Moderate, peaks during shopping
Hotels	Overnight	Excellent	Nighttime, long-stay
Fleets	Overnight/long	Excellent	Scheduled, predictable

Revenue and Business Models that make EV Charging Attractive for Businesses

- **Direct Charging Fees:**
Businesses can charge users per kWh or per hour. For example, charging \$0.20 per kWh or \$1 per hour can generate steady revenue, especially in high-traffic locations.
- **Parking and Access Fees:**
Charging for parking in EV-designated spots adds another revenue stream. Even modest usage can yield significant annual returns when scaled across multiple chargers.
- **Advertising and Sponsorship:**
L2 chargers can serve as advertising platforms, with local businesses paying for ad space or sponsorships, further boosting income.
- **Charging as a Service (CaaS):**
Businesses can avoid upfront costs by subscribing to CaaS, where a third party installs and maintains the chargers. This model is especially attractive for businesses wanting to scale quickly without capital investment.
- **Energy Management Programs:**
Participation in demand response or energy resale programs allows businesses to optimize charging times, reduce costs, and even sell electricity back to the grid.

Financial and Strategic Benefits for Businesses

- **Incentives and Rebates:**
Federal tax credits (up to 30%), state incentives, and utility rebates significantly reduce installation costs, improving ROI for businesses.
- **Brand Image and Sustainability:**
Installing L2 chargers enhances a business's reputation for sustainability, attracts environmentally conscious customers, and can increase property value.
- **Employee and Tenant Satisfaction:**
Providing workplace charging is a valued perk, improving morale and helping attract and retain top talent.
- **Regulatory Compliance and Futureproofing:**
As more states require EV-ready infrastructure in new developments, L2 chargers help businesses stay ahead of regulations and prepare for future EV adoption.

Program Summary Financials

This section highlights the costs and benefits of the Charge Ahead program.

For the 26,859 vehicles (indirect revenue/cost components):

- We estimate annual revenue of \$8,734,451 on the low end and \$10,286,594 on the high end.
- The estimated annual kWh attributable to charging from this number of vehicles is 109,853,310.
- The estimated annual Market Energy Supply Costs associated with those kWh is 3,891,178.
- The estimated annual Market Capacity costs associated with those kWh is 1,292,316 on the low end and 1,374,811 on the high end.

For the estimated direct kWh associated with program chargers:

- We estimate annual revenue of \$892,512 on the low end and \$1,246,846 on the high end.
- The estimated annual kWh attributable to charging from these direct program charges is 12,760,663.
- The estimated annual Market Energy Supply Costs associated with those kWh is \$452,002.84.
- The estimated annual Market Capacity costs associated with those kWh is \$40,605.96.

For the direct metered kWh associated with program chargers (16 Accounts):

- We estimate annual revenue of \$93,581.
- The estimated annual kWh attributable to charging from these direct program charges is 837,841.
- The estimated annual Market Energy Supply Costs associated with those kWh is \$29,678.
- The estimated annual Market Capacity costs associated with those kWh is \$3,114.

The programmatic costs including incentives paid and marketing costs incurred totaled: \$6,421,522. These dollars are excluded from rate base and amortized over 7 years, so the annual rate impact associated with these dollars is: \$917,360.

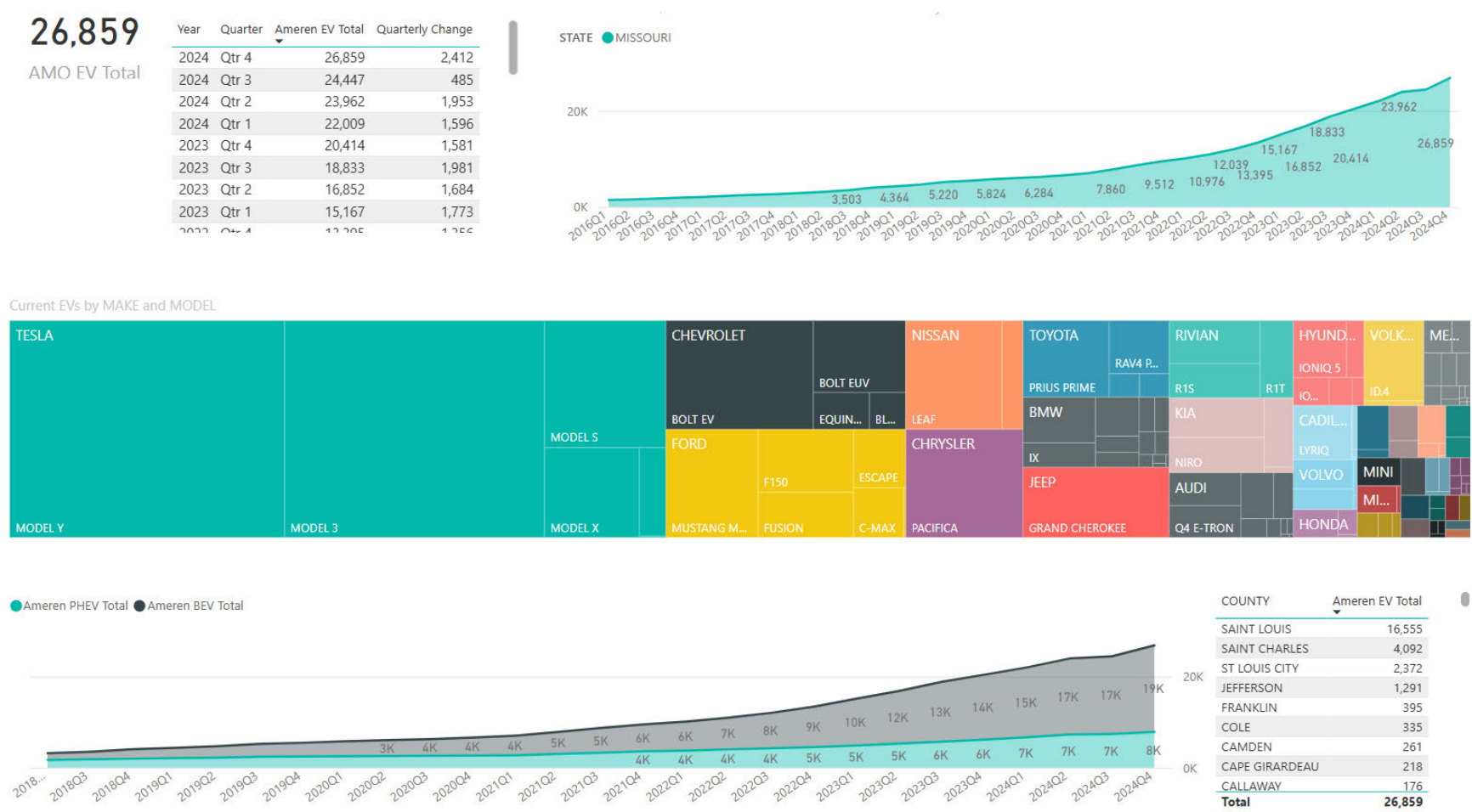
The line extension costs associated with program charges totaled: \$223,177. These capital dollars do not have a dollar-for-dollar impact on rates. Based on an assumed carrying cost, the annual rate impact associated with these dollars is: \$27,473.

The variability in the above values relates to a range of assumptions on whether charging demand occurs coincident with billing demand, estimates of where charging occurs for indirect revenue and load (Multifamily, Workplace, or Public), whether residential charging is occurring on advanced residential rates (and therefore could be occurring at a lower off-peak energy rate). See the associated workpaper for specific assumptions and calculations.

Based on the above and utilizing averages of ranges for revenues and load, the annual rate impact is projected to be an approximate \$306,973 increase to the annual revenue requirement when reflecting the direct (metered and estimated) revenues and load and including the annual amortization of the program costs and carrying cost of the line extension costs. The annual rate impact is projected to be an approximate \$3,340,947 decrease to the annual revenue requirement when reflecting the indirect revenues and load and including the annual amortization of the program costs and carrying cost of the line extension costs. See the associated workpaper for specific assumptions and calculations.

Please note, these estimates were calculated on rates in effect at the time this report is filed. At that time, new rates have been approved but have not gone in effect that will represent an approximate 12% increase to the revenue portions of the above calculations. All costs were projected with the most recent available information and would not be impacted by the new rates going into effect.

EV Registration Data as Power BI Visuals (includes snapshot as of Q4 2024)



Monthly EV Registration Data by County

Sum of Ameren EV Total	Column Labels																			
Row Labels	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4
SAINT LOUIS	3,542	3,685	3,854	4,076	4,289	4,791	5,366	5,899	6,256	6,759	7,420	8,367	9,578	10,669	12,059	13,039	13,969	15,126	15,271	16,555
SAINT CHARLES	810	856	885	949	1,025	1,144	1,285	1,386	1,475	1,596	1,744	1,917	2,137	2,405	2,662	2,886	3,151	3,495	3,658	4,092
ST LOUIS CITY	681	694	706	732	784	848	889	945	1,022	1,109	1,182	1,251	1,402	1,512	1,630	1,777	1,907	2,070	2,116	2,372
JEFFERSON	250	250	254	268	299	339	373	412	446	491	555	606	660	736	803	873	962	1,083	1,117	1,291
FRANKLIN	91	95	100	106	113	125	131	140	152	169	187	213	231	246	275	300	318	352	365	395
COLE	90	93	97	107	113	125	129	137	143	151	168	184	206	230	250	263	289	304	307	335
CAMDEN	52	54	57	62	65	73	77	87	99	105	118	134	153	166	180	198	213	225	234	261
CAPE GIRARDEAU	47	47	47	49	50	56	61	72	78	88	99	110	123	139	149	156	169	180	184	218
CALLAWAY	11	11	13	13	14	16	16	16	18	18	22	24	34	36	47	81	149	153	168	176
SAINT FRANCOIS	32	35	36	39	38	42	53	58	60	69	74	82	91	105	108	115	125	141	148	155
CLAY	30	30	31	32	35	38	42	45	49	53	59	63	68	74	81	89	93	106	111	127
LINCOLN	24	24	25	30	31	34	40	42	45	48	56	61	68	74	80	88	90	101	105	121
WARREN	21	20	22	22	22	27	31	35	39	46	55	60	66	73	78	85	84	95	100	117
BOONE	19	20	21	23	24	27	30	31	33	35	39	42	47	51	57	67	66	71	82	91
MILLER	7	9	9	8	9	11	13	14	15	21	26	26	27	32	39	44	53	56	61	68
RANDOLPH	8	9	9	9	13	12	15	17	19	23	24	28	25	29	34	35	36	37	39	44
ADAIR	19	18	18	19	19	20	19	22	20	25	27	30	30	31	35	30	35	35	37	42
COOPER	9	10	11	12	13	14	15	15	15	12	13	15	16	19	22	25	27	28	31	39
MORGAN	11	13	13	12	12	13	15	16	16	14	15	18	20	20	21	25	25	30	30	38
WASHINGTON	8	8	10	10	11	14	15	15	14	16	19	21	24	26	26	25	26	29	32	34
SCOTT	8	8	8	7	9	11	11	10	11	11	12	13	14	17	19	20	20	22	23	31
GASCONADE	6	6	6	7	7	9	10	11	12	13	14	13	12	14	14	16	16	18	18	23
PIKE	4	4	4	5	8	10	8	9	11	11	13	12	13	16	15	16	16	15	15	22
STODDARD	4	4	4	4	3	4	5	6	8	9	8	9	11	9	13	17	18	19	20	21
CLINTON	6	7	7	7	8	8	10	12	13	12	11	11	13	13	14	15	17	19	19	20
RAY	3	3	3	3	3	5	5	5	6	6	6	7	8	10	10	12	14	15	16	19
AUDRAIN	4	4	4	5	4	4	4	4	4	5	6	7	8	9	10	12	13	15	17	19
OSAGE	2	3	3	3	3	3	4	5	5	5	6	8	9	10	11	11	13	13	13	15
IRON	4	3	3	3	4	3	3	4	5	6	6	6	8	9	10	10	8	9	11	13
NEW MADRID	2	2	2	2	3	4	5	5	5	6	6	5	6	7	8	9	10	11	11	12
CALDWELL	2	2	2	2	2	2	3	3	3	4	4	4	4	6	6	7	8	9	9	11
MONTGOMERY	2	2	2	3	3	3	3	4	2	2	3	5	5	8	6	5	8	9	9	10
MONITEAU	3	3	2	2	2	3	2	3	3	4	6	6	6	7	7	8	8	8	8	8
LEWIS	3	3	2	2	2	3	4	4	4	5	5	5	5	6	6	7	7	7	7	7
PEMISCOT	3	3	3	3	3	3	3	4	4	8	9	7	9	9	7	8	4	7	7	7
RALLS	0	0	1	1	1	2	2	2	3	2	3	4	4	4	5	5	6	6	7	7
MISSISSIPPI	2	1	2	2	2	5	5	6	6	6	6	6	6	6	8	9	8	9	7	6
KNOX						1	1	1	1	1	1	2	2	3	4	4	4	4	4	5
DE KALB	1	1	1	1	1	1	1	1	1	1	1	1	1	2	2	2	3	4	4	5
LINN	1	1	1	1	2	2	2	2	3	3	3	3	3	2	3	5	4	4	5	4
SCHUYLER				0	0	1	1	1	1	1	1	1	1	1	2	3	3	3	3	4
MARIES	1	1	1	1	1	1	1	1	1	1	1	2	2	3	3	3	3	3	3	4
HOWARD	1	1	1	1	1	1	1	1	1	1	1	2	2	2	2	2	3	3	3	3
PETTIS	0	0	0	1	1	1	1	1	1	1	1	1	1	1	1	1	2	2	2	2
MONROE	0	0	0	0	1	1	1	1	1	1	1	1	1	1	1	2	2	2	2	2
DUNKLIN	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	2	2	2
DAVIES	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
STE GENEVIEVE	0	0	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1	1	1	1
LIVINGSTON	0	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1	1	1	1	1
SULLIVAN										0	0	0	0	0	0	0	1	1	0	1
CLARK	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1
SCOTLAND	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Grand Total	5,824	6,046	6,284	6,645	7,057	7,860	8,713	9,512	10,131	10,976	12,039	13,395	15,167	16,852	18,833	20,414	22,009	23,962	24,447	26,859