

Introduction McNew

In compliance with the requirements of the Missouri Public Service Commission (“Commission”) Order in Case No. EA-2025-0075 dated July 31, 2025, Evergy submits this quarterly report (the “October 2025 Report” or “Report”), regarding progress on the McNew combined cycle plant. This Report is being submitted in Compliance Case No. EO-2026-0031 as ordered by the Commission.

This Report covers progress and actual cost data on the McNew combined cycle plant through August 31, 2025 (with cost tracking through August 31, 2025), and schedule and metric data through August 31, 2025. It contains the following sections:

Quarterly Report

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1. Acronym Table

Acronym	Meaning
ACC	Air-cooled condenser
AG	Above ground
AHJ	Authority having jurisdiction
AJD	Approved jurisdictional determination
CIP	Critical infrastructure protection
CCW	Closed loop cooling water
CoE	Corps of Engineers
CRH	Cold reheat
CTG	Combustion turbine generator
DCS	Distributed control system
DDP	Deliver duties paid
DWR	Division of Water Resources (under the KDAG)
EPC	Engineering, procurement and construction
ESA	Environmental Site Assessment
FOB	Free on board
GSU	Generator step-up transformer
GT	Gas turbine
HIP	High and intermediate pressure
HP	High pressure
HRH	Hot reheat
HRSR	Heat recovery steam generator
HV	High voltage
I&C	Instrumentation and controls
IFC	Issued for construction
IFP	Issued for permit
IFOR	Issued for owner review
IFR	Issued for review
IGV	Inlet guide vanes
KDAG	Kansas Department of Agriculture
KDHE	Kansas Department of Health and Environment
KDWP	Kansas Department of Wildlife and Parks
KHS	Kansas Historical Society
LNTP	Limited notice to proceed
LP	Low pressure
LV	Low voltage
MPWA	Mitsubishi Power Americas, Inc.
MV	Medium voltage
NERC	North American Electric Reliability Council
NSBD	Non-segregated phase bus duct

Acronym	Meaning
NTP	Notice to proceed
OSHA	Occupational Safety and Health Administration
OWS	Oily water separator
PIE	Power island equipment
PMT	Payment
PO	Purchase order
SHPO	State Historic Preservation Office
ST	Steam turbine
STG	Steam turbine generator
SWGR	Switchgear
SWPPP	Stormwater pollution prevention plan
UAT	Unit auxiliary transformer
UG	Underground
VV	Variable guide vanes

2. Project Progress Report

2.1. Overall Project Status

Evergy successfully secured Kiewit Power Constructors (Kiewit) as its EPC contractor, who is actively engaged in procurement activities, engineering development, and overall project establishment. Burns & McDonnell has been hired as the owner's engineer on the project.

To mitigate potential tariff impacts, Kiewit has proactively procured 80% of the copper required for wire and cable. Procurement packages have also been issued for key components including the air-cooled condenser (ACC), standby diesel generator, oily water separator, auxiliary boiler, precast electrical duct bank and manholes, and shop-fabricated tanks.

Detailed engineering efforts have commenced across all underground disciplines – electrical, mechanical, structural, and civil. Concurrently, the engineering team is working to confirm that all environmental permitting is complete ahead of site mobilization, which is currently scheduled for the first quarter of 2027.

The Power Island Equipment (PIE) contractor, Mitsubishi Power Americas, Inc. (MPWA), has also been secured and has initiated procurement of long-lead items. They are collaborating with Kiewit on detailed engineering, developing logistics for delivery from port to the Kansas site, and refining the overall project schedule. Additionally, owner-furnished equipment, including auxiliary and generator transformers, has been placed under contract. These components are scheduled for delivery to support the project's targeted commercial operation date.

This report is derived from an interim schedule, and that schedule is subject to change. The baseline schedule will be used for reporting post receipt from Kiewit on February 22, 2026.

2.2. Safety

No safety incidents or OSHA recordables.

2.3. Permitting

Engineering Activities

- Buildings - Working through Code reviews, permitting and authority having jurisdiction (AHJ) discussions and developing drawings and specs for Admin/Control/Warehouse and Water Treatment Buildings.

Construction Activities

- Not applicable until mobilization on March 3, 2027.

Environmental Activities

- Preparing Erosion and Sedimentation Control Plans for IFR. Reviewing survey results and providing comments. Preparing the Storm Water Pollution Prevention Plan (SWPPP) for IFR. Starting the grading models.

- Marked up current air permit application emission locations on the plot plan for the McNew air construction permit. The application has been submitted to KDHE.
- Completed desktop and infield historic & cultural survey submitted to KHS SHPO and Received clearance on Sept. 16, 2025.
- Desktop and infield assessments for state and federal listed protected species complete, further agency evaluation pending.
- Wetland and stream CoE 404 permit initiated with AJD request.
- KDAG DWR floodplain fill permit needs pending.

2.4. Plans and Specifications

Procurement Activities of Major Components

- Electrical Enclosures received 09/08/2025
- Wire and Cable received 09/09/2025
- Standby Diesel Generator received 09/11/2025
- Air Cooler Condenser out for signature
- OWS & UG Tank out for signature

Civil and Structural Engineering Activities

- Geotech – Work completed. Kiewit Geotech team is working on drafting reports for IFR.
- Issued the precast concrete structures, precast electrical duct bank & manholes, and cast in-place concrete specifications for IFR.
- Preparing the concrete reinforcement specification and the concrete anchors and embedment specification for IFR.
- Preparing the steel fabrication specification for IFR.
- Starting preliminary models for the piling and pipe rack wind break.

Mechanical Engineering Activities

- Finalizing the ACC specification.
- Evaluating the demineralized water treatment and OWS/UG Tanks bids.
- Issued auxiliary boiler specification for IFR.
- Preparing boiler feed pumps, general service pumps, condensate pumps, sample analysis panel, steam silencers, shop fabricated tanks and field erected tank specifications for IFR.
- Progressing UG system design calculations and preliminary routing.
- Marked up current air permit application emission locations on the plot plan for McNew.
- Preparing draft sediment & erosion plan, SWPPP and Kansas construction stormwater permit application packet.

Electrical Engineering Activities

- Awarded the electrical enclosures specification – Phase 1, progressing future LV phases.
- Finalizing the standby diesel generator and wire & cables specifications for IFC.
- Working through the MV and HV relaying scheme.

- Starting preliminary cable bus and NSBD routing.

Instrumentation and Controls (“I&C”) Engineering Activities

- Preparing the DCS specification for IFP.
- Working through NERC CIP and Cybersecurity details.
- Issued I&C design criteria for IFR/IFOR.

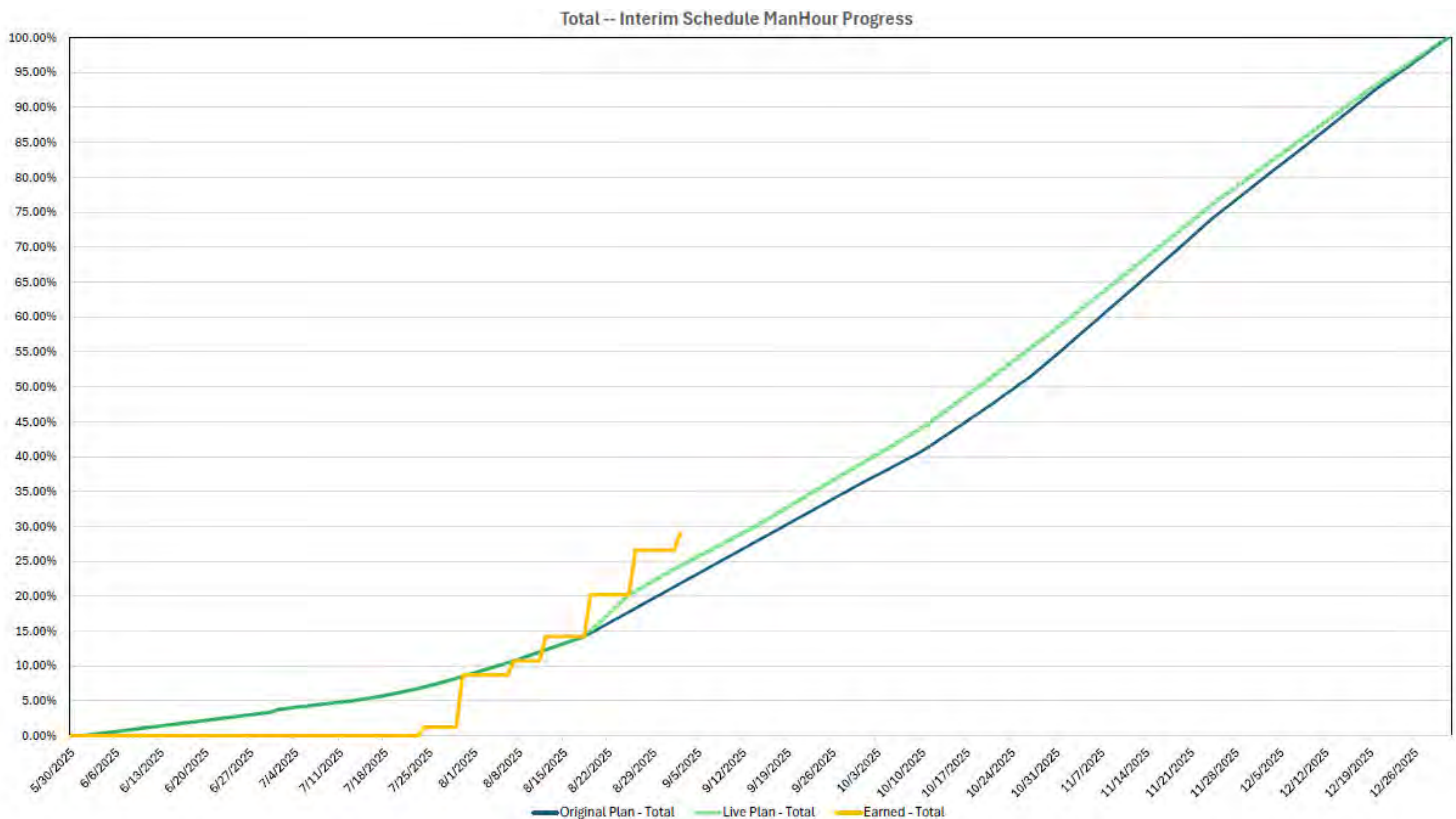
Look ahead of major activities

- We will utilize a 60 day look ahead from Kiewit when the Baseline Schedule is delivered on February 22, 2026.

2.5 Construction Progress – Major activities

No construction progress. Mobilization is scheduled for March 3, 2027.

2.6 Contractor-Supplied Metrics Engineering Schedule Progress



Procurement Package Milestone Dashboard – Contract Awards



3. Project Milestone and Cost Reports

3.1. Project Schedule

Evergy will provide the project schedule once it is received from Kiewit on February 22, 2026.

3.2. Schedule Status Update

Key Owner Milestone	Baseline Start	Forecast / Actual Finish
All Necessary Permitting and Land Obtained to allow On- Site Work	March 2, 2027	March 2, 2027
Site available for mobilization	March 3, 2027	March 3, 2027
Construction/Supply Water Available	March 3, 2027	March 3, 2027
Temporary Power Supply Available	March 3, 2027	March 3, 2027
GSU Delivery/Set Complete	September 15, 2028	September 15, 2028
UAT Delivery/Set Complete	September 15, 2028	September 15, 2028
Backfeed Available	November 15, 2028	November 15, 2028
Fuel Gas Supply Available	November 29, 2028	November 29, 2028
GSU Dress Out and Testing Complete	December 21, 2028	December 21, 2028
UAT Dress Out and Testing Complete	December 21, 2028	December 21, 2028
Commercial Operation Date	March 29, 2030	March 29, 2030

3.3. Summary Project Cost Report

	A	B	C		D		E	F	G	H		I		J
	Budget				Actuals		Cost Tracking							
							Committed Costs					Uncommitted Costs		
	Original Budget	Allocated Contingency	Current Budget (A + B)		Actuals Through August 2025		Awarded Costs	Approved Change Orders	Current Total Commitment (E + F)	% Committed (G / C)		Total Unawarded Costs (C - G)		Current Forecast Total Cost at Completion (G + I)
PIE														
EPC														
GSU/UAT														
Water Supply														
Interconnection costs														
SPP Network Upgrades														
OE														
General Owners Cost														
Contingency														
Total Project	\$1,604,000,000		\$1,604,000,000		\$100,383,131		\$1,312,487,290	\$-	\$1,312,487,290	81.8%		\$291,512,710		\$1,604,000,000

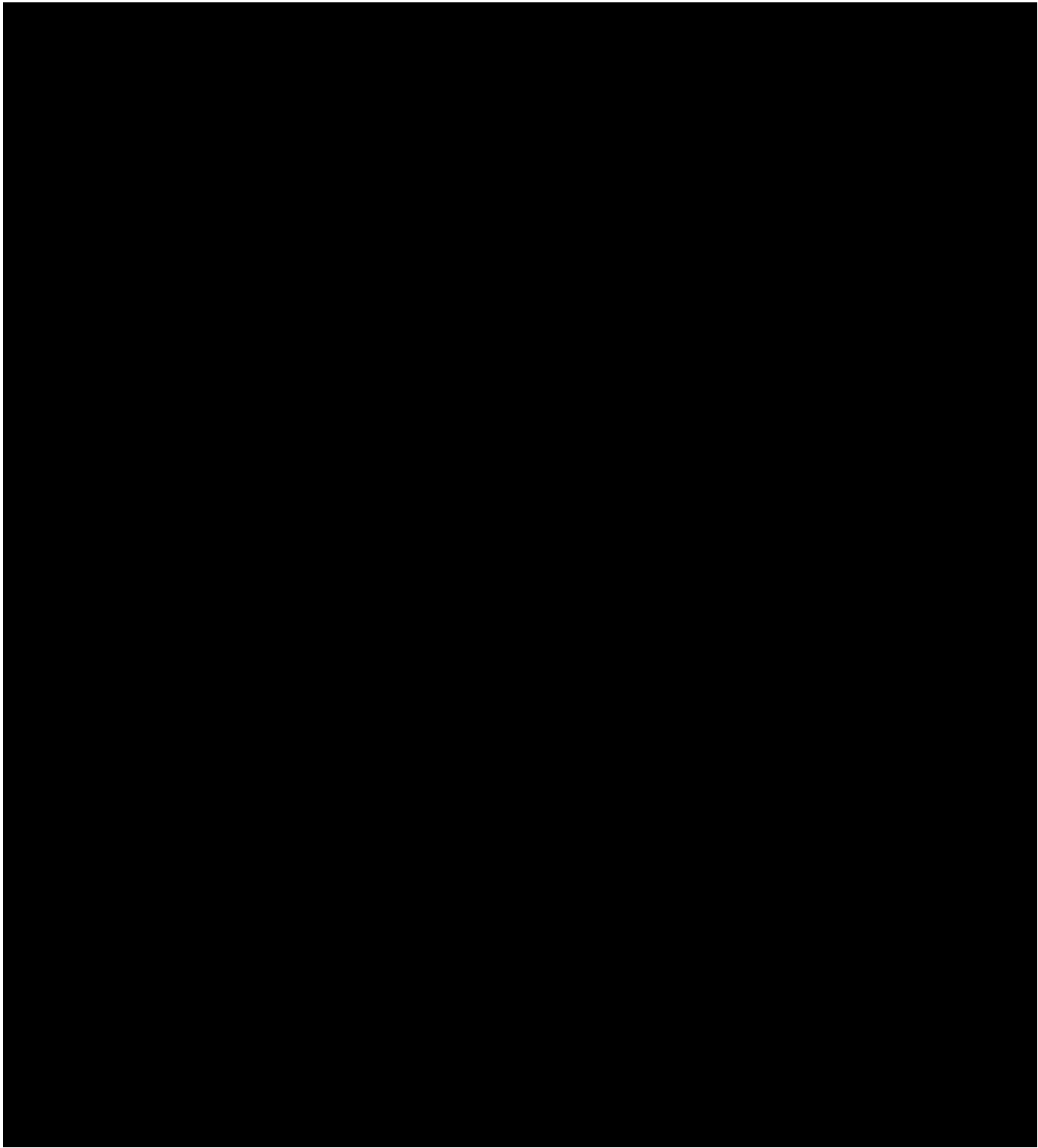
*First Reservation Fee, Second Reservation Fee and Third Reservation Fee collectively the "Reservation

Kiewit Milestone Payment Schedule

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Milestone Number	Milestone	Type	Individual Milestone \$	Individual Milestone %	Billed This Period	JTD Billing

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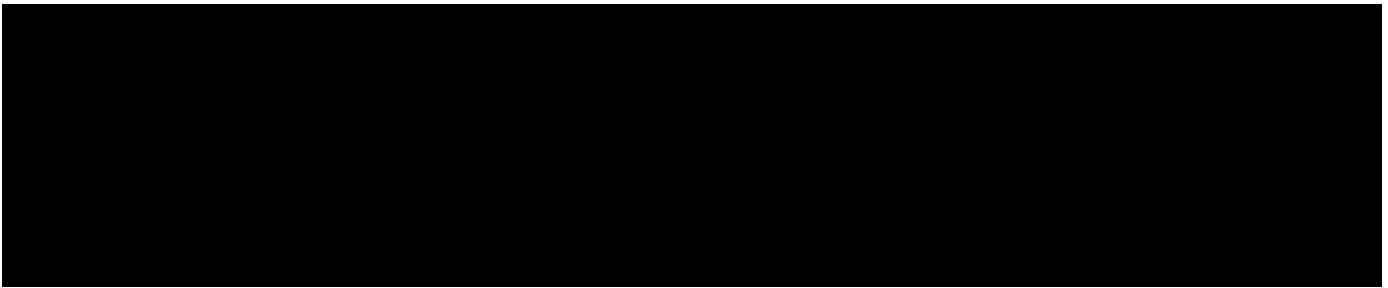
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Milestone Number	Milestone Description	Type	Individual Milestone ID	Reporting Date	Billed Bill period	ETD Billing
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Siemens Milestone Payment Schedule

Generator Step-up Transformer (GSU)

Milestone Description	Anticipated Completion	% payment	Accumulated % payment	McNew
PO Issuance	9/17/2025			
Final submission of all approval drawings	10/10/2026			
Receipt of copper and core steel	12/15/2027			
Successful completion of factory electrical tests	4/15/2028			
Delivery of transformer to agreed to delivery point pad	9/15/2028			
Successful completion of on-site installation / commissioning / performance testing, or 60 days after delivery if installation is delayed through no fault of supplier	10/15/2028			
Total				

Unit Auxiliary Transformer (UAT)

Milestone Description	Anticipated Completion	% payment	Accumulated % payment	McNew
PO Issuance	9/17/2025			
Final submission of all approval drawings	10/10/2026			
Receipt of copper and core steel	12/15/2027			
Successful completion of factory electrical tests	4/15/2028			
Delivery of transformer to agreed to delivery point pad	9/15/2028			
Successful completion of on-site installation / commissioning / performance testing, or 60 days after delivery if installation is delayed through no fault of supplier	10/15/2028			
Total				

4. Change Orders

Kiewit

No change orders have been received from Kiewit.

Change Order Name	Category	Month Notified	Change Order Value	Status

MPWA

No change orders have been received from MPWA.

Change Order Name	Category	Month Notified	Change Order Value	Status

Burns & McDonnell

No change orders have been received from Burns & McDonnell.

Change Order Name	Category	Month Notified	Change Order Value	Status

5. Legislative or Executive Actions

Mitsubishi issued force majeure notice for IGV/VV electric actuator lead times (i.e. delivery schedule for electric motors) because of issuing export licenses rare earth materials (magnets).

Mitsubishi also issued a Potential Impacts Notice in reference to the President's "Reciprocal Tariff Executive Order", which states that a 10% ad valorem baseline tariff will be applied to all foreign-origin imports starting April 5, 2025, with more country-specific tariffs to be issued on April 9, 2025. MPWA stated, "While at this point Mitsubishi Power Americas cannot identify a specific impact, Mitsubishi Power Americas has begun the process of identifying the potential impacts of the new tariffs to the Project".

Kiewit Copper Tariff Risks – 80% of the anticipated quantity of wire and cable was purchased and confirmed secured.