

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of Union Electric Company d/b/a)
Ameren Missouri's Tariffs to Adjust Its) File No. ER-2024-0319
Revenues for Electric Service.)

**UNION ELECTRIC COMPANY d/b/a
AMEREN MISSOURI'S
ENERGY INFRASTRUCTURE REINVESTMENT ("EIR")
FOURTH QUARTER 2025 REPORT**

COMES NOW Union Electric Company, d/b/a Ameren Missouri, and in compliance with Paragraph 49 of the March 14, 2025 Stipulation and Agreement approved by the Commission in this docket, hereby submits the attached EIR Fourth Quarter 2025 report.

Respectfully submitted,

**UNION ELECTRIC COMPANY d/b/a
AMEREN MISSOURI**

/s/ James B. Lowery
James B. Lowery, Mo. Bar #40503
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I have this 28th day of January, 2026, served the foregoing by electronic means (e-mail) to all parties of record.

/s/ James B. Lowery
James B. Lowery

EIR Fourth Quarter 2025 Report
(Paragraph 49, Stipulation and Agreement, File No. ER-2024-0319)

INFRASTRUCTURE INVESTMENT AND JOBS ACT (IIJA):

Funding Opportunities and Summary

Grid Resilience Innovation Partnership (GRIP):

- Round 1: Submitted in Spring 2023
 - Topic 1: Smart Undergrounding
 - Proposal: Underground back lot, difficult to access distribution overhead lines in North St. Louis County, North St. Louis City, and South St. Louis City
 - Amount Requested: \$100M
 - Outcome: Not Selected
 - Topic 2: Rural Modernization
 - Proposal: Upgrade 16 rural substations with overhead line conversions
 - Outcome: Awarded a \$47M grant

Summary: On December 16, 2025, the Department of Energy provided Ameren Missouri notice of their intentions to resume award negotiations activities. A kick-off meeting was conducted on January 16th, 2026, between the DOE and Ameren Missouri. The DOE intends to advance quickly towards an agreement; however, no definite deadline date was given. Ameren Missouri looks forward to working with the DOE to reach an agreement and begin execution of the projects included in the grant.

Energy Improvements in Rural or Remote Areas (ERA):

- Submitted in August 2023
 - Rural Revitalization
 - Proposal: Upgrade 18 substations with ~60 miles of overhead line conversions
 - Amount Requested: \$24M
 - Outcome: Not Selected

Missouri Grid Resilience Formula Funding (GRFF):

- Round 1: Submitted April 2025
 - Proposal: Upgrade 2 rural substations
 - Amount Requested: \$3M
 - Outcome: Awarded a \$3M grant

Summary: On December 22, 2025, the Missouri Department of Natural Resources provided notice that the Department of Energy's review of Ameren Missouri's application package has been completed and approved. Additionally, Ameren Missouri received an update from the MO DNR on January 9th stating the DNR is officially processing the Financial Assistance Agreement (FAA) for Ameren Missouri's GRFF agreement – the approval process typically lasts at least a few weeks. Ameren Missouri will receive a

\$3M grant and provide a cost-match of \$3,845,105 for a total portfolio investment of \$6,845,105. The portfolio includes upgrading 2 substations in rural Missouri with the goal of improving customers' reliability and resiliency.

Energy Infrastructure Reinvestment (EIR):

- There have been no further developments since Ameren Missouri's Third-Quarter 2025 report. As indicated in that report, the LPO has indicated that the Part I application that was approved in April 2024 is of no value given the changes in the program and if the Company chooses to pursue loans under the new program the application process will have to be restarted. However, the new application materials and guidance documentation remain unavailable. At the time they become available, the Company will determine how to proceed with participation in the program.