STATE OF MISSOURI
PUBLIC SERVICE COMMISSION

At a session of the Public Service Commission held at its office in Jefferson City on the 8th day of July, 2026.

In the Matter of the Application of Evergy Metro, Inc. d/b/a Evergy Missouri Metro for Authority to Issue Debt Securities	)))	**Case No. EF-2026-0206**

ORDER APPROVING APPLICATION FOR FINANCE AUTHORITY

Issue Date: July 8, 2026 Effective Date: July 17, 2026

Evergy Metro, Inc. d/b/a Evergy Missouri Metro (Evergy Metro) on May 15, 2026, filed an application seeking authority from the Commission to issue and sell up to $400 million debt securities.[1] Evergy Metro requests approval so it may refinance existing short-term indebtedness and fund capital investments. Evergy Metro requests that the Commission approve its application to be effective July 17, 2026.

On July 1, 2026, the Staff of the Commission (Staff) recommended that the Commission approve the application, subject to conditions. Evergy Metro filed a response noting an error in Staff's recommendation, but did not object to Staff's proposed conditions. No other response to Staff's recommendation has been filed.

The Commission has reviewed and considered Evergy Metro's application and Staff's recommendation. The Commission finds that, with the conditions requested by Staff, it is not detrimental to the public interest to grant Evergy Metro's application. Evergy Metro's

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[1] Evergy Metro filed its application pursuant to Sections 393.180 and 393.200, RSMo (2016), and Commission Rules 20 CSR 4240-2.060, 20 CSR 4240.2.080(14), and 20 CSR 4240-10.125.

application for authority to issue and sell up to $400 million in debt securities. The Commission will require Evergy Metro to comply with the conditions requested by Staff. Consistent with Section 393.200, RSMo, the Commission finds that the proposed issuance of debt securities is or will be reasonably required for the purposes specified in the application and that such purposes are not in whole, or in part, reasonably chargeable to operating expenses or to income.

Because there have been no objections filed and since issuing and selling debt securities can be time sensitive, the Commission finds good cause to make this order effective in less than thirty days on July 17, 2026, the date requested.

THE COMMISSION ORDERS THAT:

1. Evergy Metro is authorized to issue up to $400 million principal amount of debt securities.

2. *Evergy Missouri Metro's Application to Issue Debt Securities*, filed on May 15, 2026, is granted subject to the following conditions:

   a. Nothing in this order shall be considered a finding by the Commission of the value of this transaction for rate making purposes. The Commission reserves the right to consider the rate making treatment to be afforded the financing transaction and its impact on cost of capital in any rate proceeding;
   b. Evergy Metro shall file in the Commission's electronic filing and information system (EFIS) in this case any information concerning communications with credit rating agencies regarding the authorized financing issuances;
   c. Evergy Metro shall file with the Commission as a non-case related submission in EFIS under "Resources" - "Non-Case Related Query" - "Ordered Submission" any credit rating agency reports published on Evergy Metro's, Evergy Inc.'s, or their respective securities' credit quality;

d. To the extent that any non-regulated investments made by Evergy Metro or Evergy, Inc. and affiliated companies may potentially impact Evergy Metro's credit quality and resulting credit ratings, Evergy Metro shall notify Staff of such possibility and file a status report with the Commission describing potential impact;

e. Evergy Metro shall file a five-year capital expenditure plan schedule in future finance cases;

f. Evergy Metro shall file with the Commission within ten days of issuance of any financing authorized pursuant to a Commission order in this proceeding, a report including the amount of secured indebtedness issued, date of issuance, interest rate (initial rate if variable), maturity date, redemption schedules or special terms, if any, use of proceeds, estimated expenses, and loan or indenture agreement concerning each issuance. In addition, Evergy Metro shall also provide the analysis, to include but not be limited to, indicative pricing information provided by investment banks it performed to determine that the terms for the debt it decided to issue were the most reasonable at the time; and

g. The Commission's grant of authority shall expire one year from the effective date of this order.

3. Evergy Metro is authorized to execute all documents and take all actions necessary for the above-described transactions.

4. This order shall become effective on July 17, 2026.

5. This case shall close on July 18, 2026.

BY THE COMMISSION

Nancy Dippell

Nancy Dippell
Secretary

Hahn, Ch., Coleman, Kolkmeyer,
and Mitchell CC., concur.

Clark, Senior Regulatory Law Judge

STATE OF MISSOURI

OFFICE OF THE PUBLIC SERVICE COMMISSION

Pursuant to 386.290, RSMo., I have compared the preceding copy with the original on file in this office and I do hereby certify the same to be a true copy therefrom and the whole thereof.

WITNESS my hand and seal of the Public Service Commission, at Jefferson City, Missouri, this 8th day of July, 2026.

Nancy Dippell

Nancy Dippell
Secretary

MISSOURI PUBLIC SERVICE COMMISSION

July 8, 2026

Case No: EF-2026-0206

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Enclosed find a certified copy of an Order or Notice issued in the above-referenced matter(s). [1]

Sincerely,

Nancy Dippell

Nancy Dippell
Secretary

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[1] Recipients listed above with a valid e-mail address will receive electronic service. Recipients without a valid e-mail address will receive paper service.