

Additional Investment Benefitting Fluvanna County

Tenaska, with a presence in Fluvanna County for more than 20 years, is considering an additional natural gas-fueled power plant in the area. Similar to the existing Tenaska Virginia Generating Station, this facility would add reliability to the regional electric grid amid growing power demand, as well as generate tax revenue, jobs and other local economic benefits.

Proposed Power Plant

Tenaska is developing a natural gas-fueled power plant capable of generating up to 1,540 megawatts (MW), enough for 1.5 million homes. Natural gas remains the cleanest fossil fuel for dispatchable and reliable power generation, and the market demand for natural gas generation is growing. In fact, the Expedition Generating Station project has been selected by PJM Interconnection as a critical resource to ensure the reliability of the region's electric grid.



Pending all necessary approvals and permits, the earliest construction start would be in late 2027.

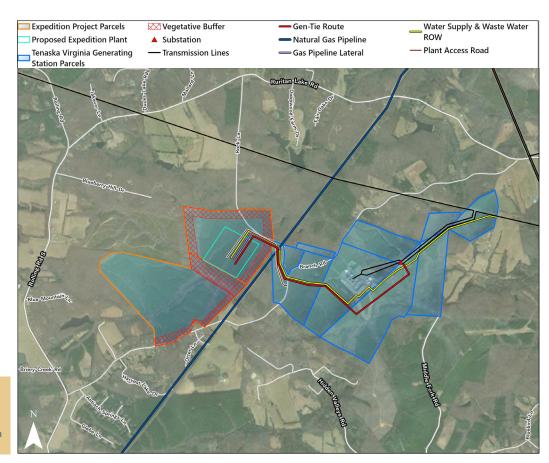
Site Location

We have identified a location near the existing Tenaska Virginia plant that has access to transmission infrastructure, natural gas pipelines and water supply. As envisioned, the project would be located on approximately 50 acres interior to the 425-acre site, allowing ample buffer.

Tenaska has also acquired land slightly to the south, which we intend to put into conservation as part of our development plan. We believe this will help preserve the rural character of this part of Fluvanna County.

More information

Website: ExpeditionGeneratingStation.com Email: Community@ExpeditionGenerating.com



Map depicts approximate project location, which is subject to change as development progresses.



Economic Benefits for Fluvanna County

An additional natural gas-fueled power plant will have a positive impact on Fluvanna County. A 2025 economic impact study¹ from Mangum Economics projects significant benefits from the Expedition Generating Station.



Construction

\$20.3 million in economic output² to Fluvanna County, including:

- o 66 direct and 50 indirect/induced job years (full-time equivalents), with \$7.5 million in wages
- o \$9.7 million in sales and use taxes

\$445.6 million in economic output² to the Commonwealth of Virginia, including:

- o 1,188 direct and 854 indirect/induced job years (full-time equivalents), with \$170.6 million in wages
- o \$41.7 million in sales and use taxes



Operations (Annually)

\$75.2 million in annual economic output² to Fluvanna County, including:

- o 29 direct and 53 indirect/induced job years (full-time equivalents), with \$8.8 million in wages
- o \$8.3 million of property tax revenue³

\$90.6 million in annual economic output² to the Commonwealth of Virginia, including:

o 29 direct and 106 indirect/induced job years (full-time equivalents), with \$13.4 million in wages



Long-Term Tax Revenue

\$247.7 million in tax revenue to Fluvanna County over 30 years of operation

- o \$14.3 million/year during the first 5 years of operation
- o \$8.3 million/year on average for 30 years

The Expedition Generating Station represents a forward-looking investment in reliable energy and a continued commitment to Fluvanna County's economic success. This is in addition to the stable and reliable benefits that Tenaska Virginia Generating Station has provided for more than two decades.



≈1,400 construction jobs over a 20-month period, with ≈\$45 million (2004 dollars) in wages



≈\$30 million (2004 dollars) spent on construction-related goods and services, including purchases from 237 Virginia companies



29 local operations jobs that in 2024 resulted in \$9.8 million in employee salaries and payments to local contractors and vendors



\$34.9 million in local property taxes to date



Support for various local efforts and organizations, either through volunteer hours and/or monetary support, including \$100,000 in college scholarships



08/07/2025

¹ <u>Project Expedition: Economic & Fiscal Contribution to Fluvanna County and to the State of Virginia.</u> Prepared for Tenaska by Mangum Economics, August 2025.

² Economic output is all economic activity in a local economy, inclusive of wages and taxes.

³ Based upon 30-year average