Tenaska & Fluvanna County

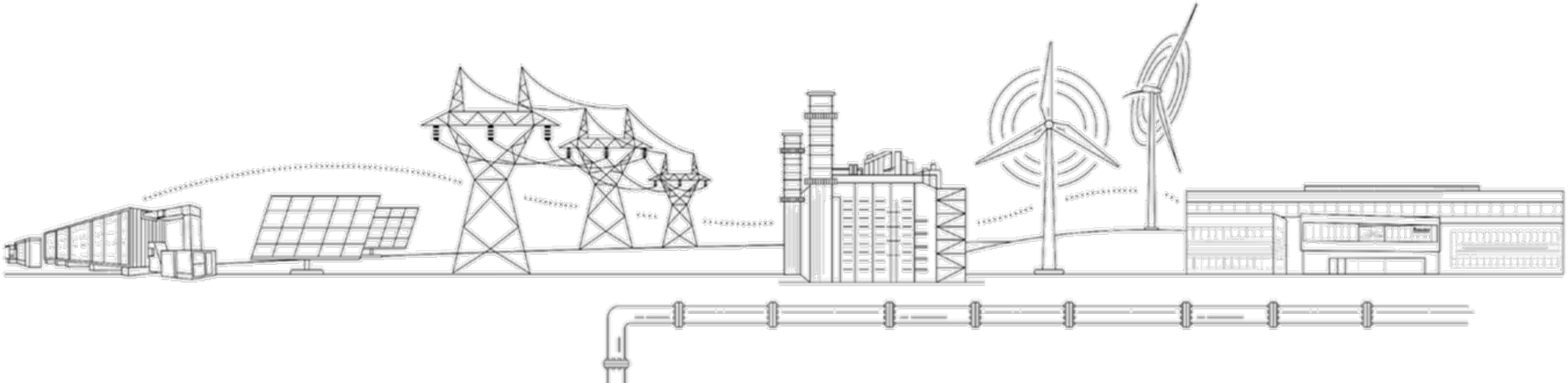
Proposed Expedition Generating Station

Open House

- Goals
  - Share information about Tenaska's proposed Expedition Generating Station
  - Productive and respectful conversations about the impact on neighbors and the community
- Agenda
  - Presentation
    - Background on Tenaska
    - Overview of proposed project, including visual renderings, sound, air and water
    - Community benefits
  - Q&A
    - Write questions on notecards and give to a Tenaska representative
  - Information stations

Tenaska

- One of the largest private energy companies in the U.S.
- Founded in Omaha, Nebraska, in 1987
- Got our start developing natural gas power plants and evolved over time to include wind, solar, batteries, and carbon capture and storage
- Affiliates are best in class in marketing natural gas and electric power



At A Glance

Tenaska Virginia Generating Station

- Natural gas-fueled combined-cycle generating station
- Generates up to 940 megawatts of reliable power, enough for 940,000 homes
- Commercial operation began in 2004
- Record of safe and responsible operations
  - Numerous awards from the National Safety Council
  - Voluntary Protection Program Star Worksite – a certification from OSHA considered the industry's highest safety achievement

At A Glance

Tenaska Virginia Generating Station

- Generates tax revenue for Fluvanna County – $34.9 million to date
- Provides 29 stable, well-paying jobs
  - 19 employees live in Fluvanna County
  - 10 employees graduated from Fluvanna County High School
- Collaborates with first responders, including Fluvanna County Sheriff's Office and Lake Monticello Fire Department
- Supports Fluvanna County Public Schools (Envirothon, tours and more), Fluvanna County Social Services (Thanksgiving and Christmas programs), Fluvanna Master Gardeners
- Offers college scholarships to local students – $100,000 awarded to date, benefitting 88 Fluvanna County students

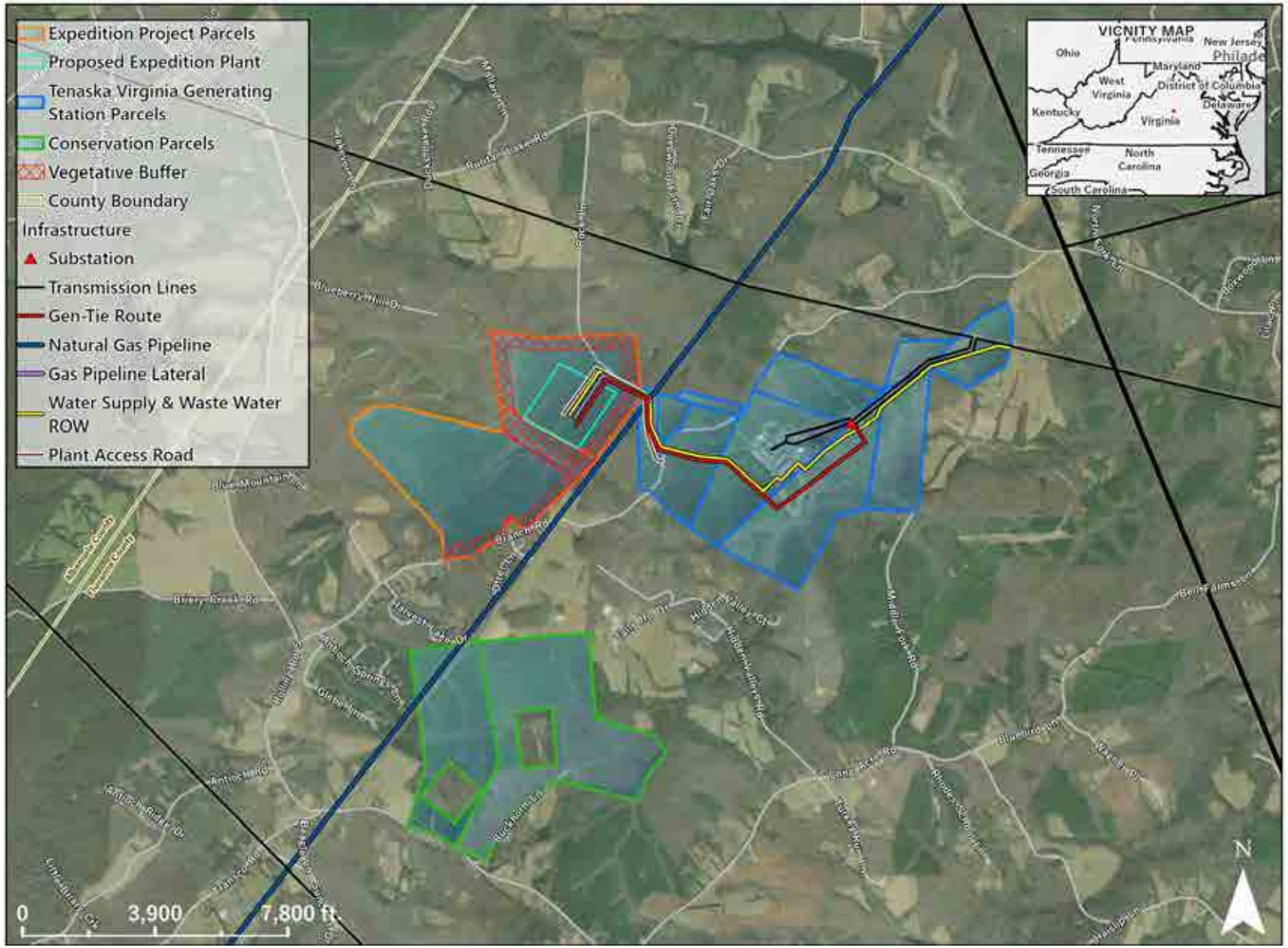
Expanded Presence in Fluvanna County
Expedition Generating Station

- Tenaska is pursuing an additional natural gas-fueled power plant in Fluvanna County (up to 1,540 megawatts)
- Natural gas remains the cleanest fossil fuel for dispatchable and reliable power generation
- Market demand for dispatchable natural gas generation is growing amid increased power demand and an influx of intermittent renewables
- Selected for PJM Reliability Resource Initiative (among 51 projects selected to be “fast tracked” for reliability purposes)
- This location is attractive due to access to existing transmission corridors, water supply and natural gas pipelines

Market Need

- Energy demand is growing – retirement of coal plants, data centers, growth of domestic manufacturing, residential growth
- Recent forecasts indicate regional electricity demand is expected to double between 2025 and 2040
- Virginia already imports more electricity from other states than elsewhere in the U.S.
- Natural gas power plants like Expedition are needed to ensure the lights come on and stay on (grid reliability)

Proposed Site

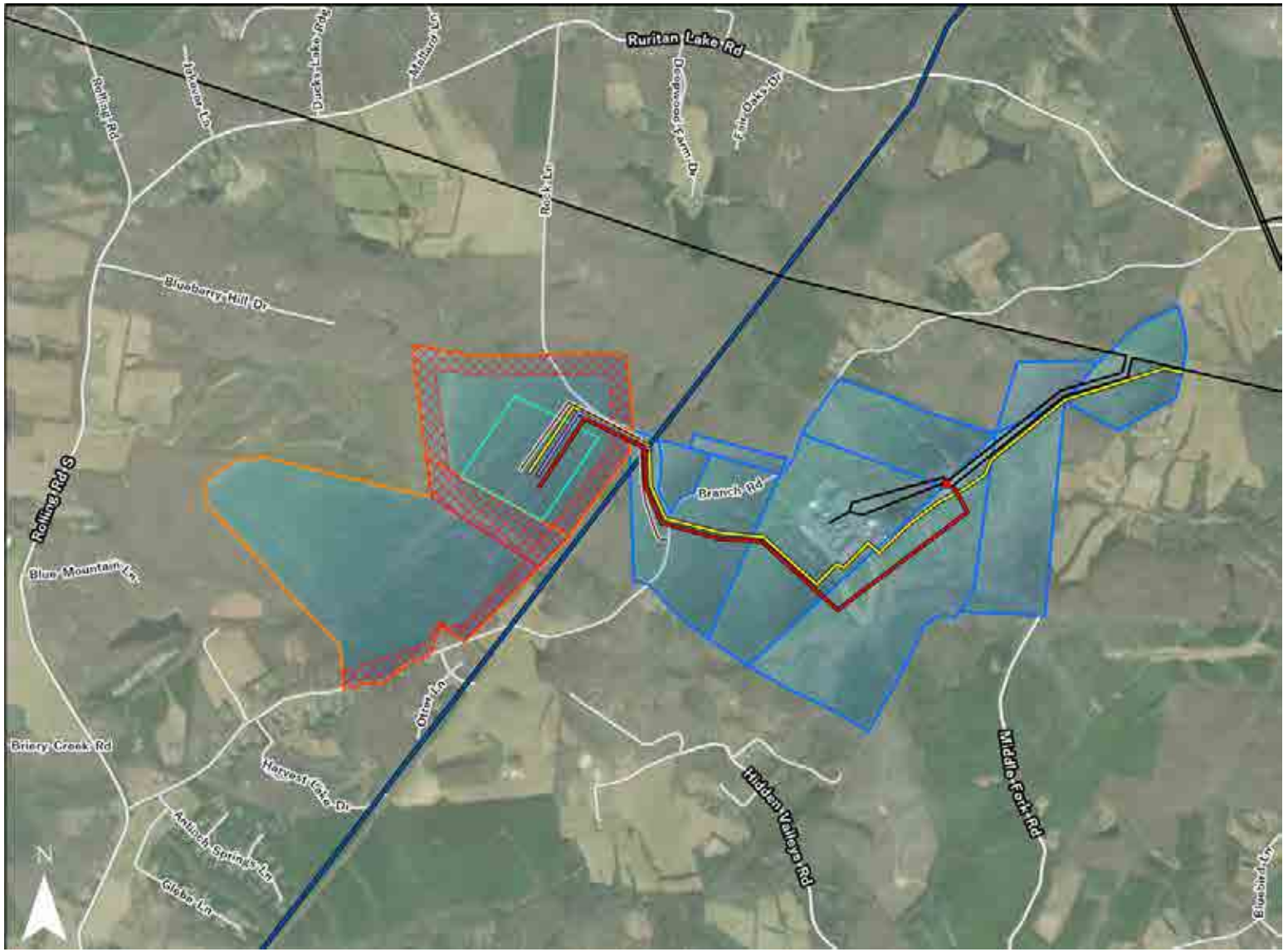


Proposed Site

- Expedition Project Parcels
- Proposed Expedition Plant
- Tenaska Virginia Generating Station Parcels
- Vegetative Buffer

Infrastructure

- Substation
- Transmission Lines
- Gen-Tie Route
- Natural Gas Pipeline
- Gas Pipeline Lateral
- Water Supply & Waste Water ROW
- Plant Access Road

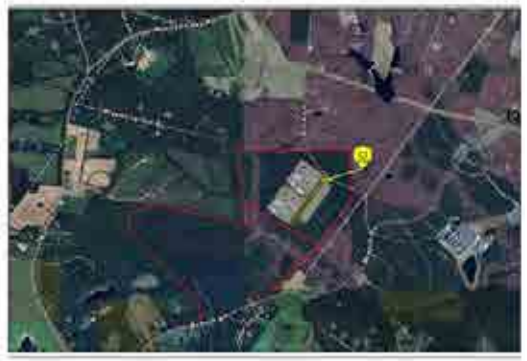


Minimal Viewshed Impacts

- Existing Tenaska facility is minimally visible from the roadway
- New plant would be situated on up to 50 acres of the total 425-acre site (12%), providing ample setbacks and visual buffers
- Existing trees and natural topography of the area will further mitigate viewshed impacts
- Neutral paint colors and landscaping will enhance the aesthetic look
- Outdoor lighting would be pointed downward and inward and would be warm in color

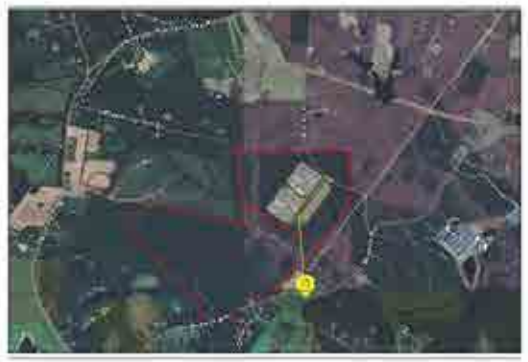
Existing Facility (Interior)

Rendering: Aerial View Northeast of Project



Directional View from Branch Road East of Project

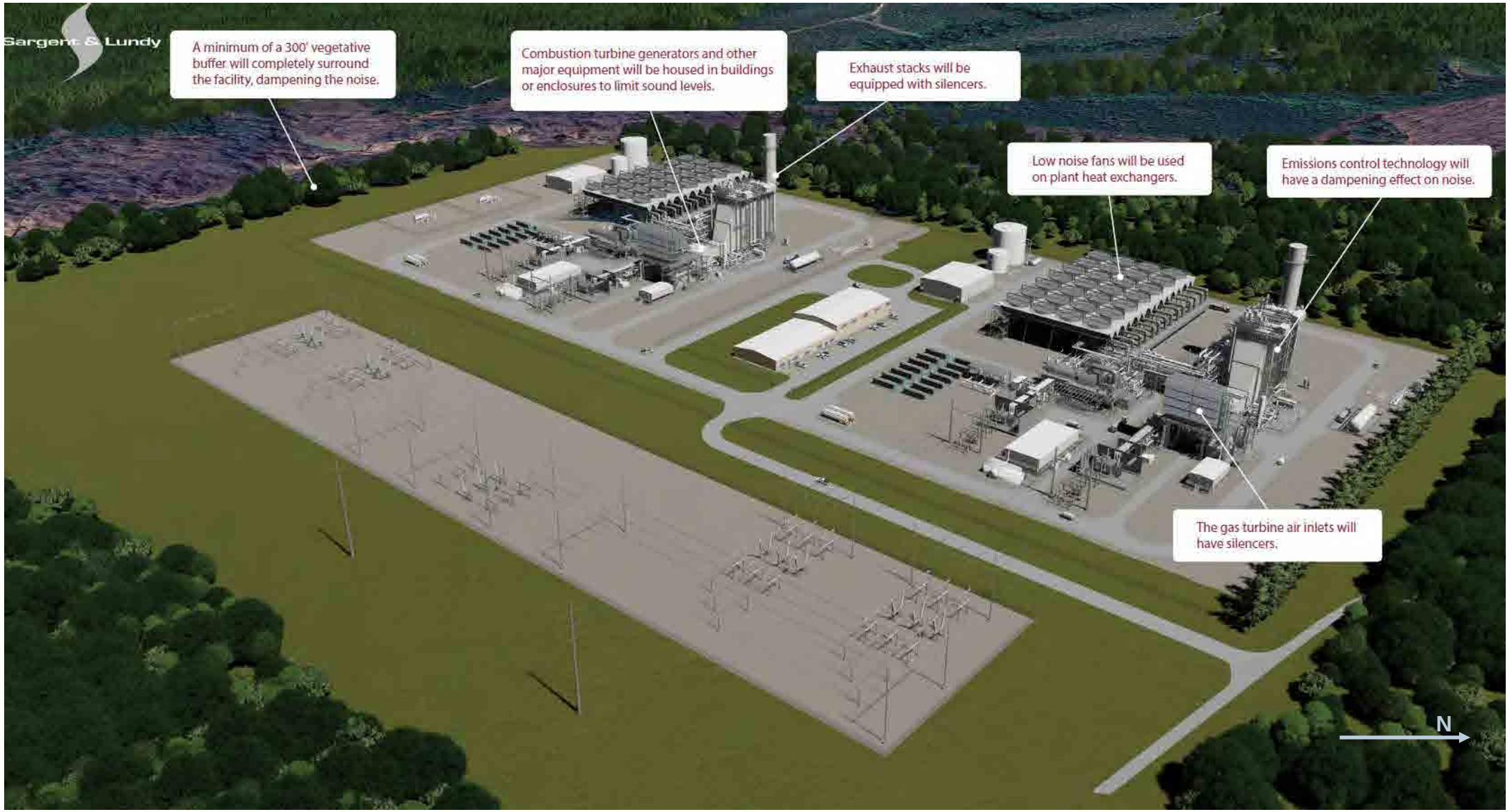
Rendering: Directional View from Branch Road Southeast of Project



Sound Mitigation

- Tenaska recognizes that sound is an important concern for the community
- Third-party analysis of sound, sound dissipation and sound mitigation
- 425-acre site will utilize just 50 acres for the plant footprint, leaving the majority of the site undeveloped as a buffer for existing properties
- Tenaska will invest in sound mitigation equipment for the new plant

Sound Mitigation



HGC

NOISE | VIBRATION | ACOUSTICS

TENASKA EXPEDITION POWER PLANT - OPEN HOUSE

NOISE MODELLING

answers@hgcacoustics.com

AUGUST 14, 2025

HGC Noise, Vibration, Acoustics

Who We Are:

- One of the largest acoustical consulting firms in North America.
- Offices in Dallas TX, Charlotte NC, and Canada (Toronto, Montreal, Calgary)
- Prior experience with measuring and providing acoustical design services for thermoelectric plants internationally.

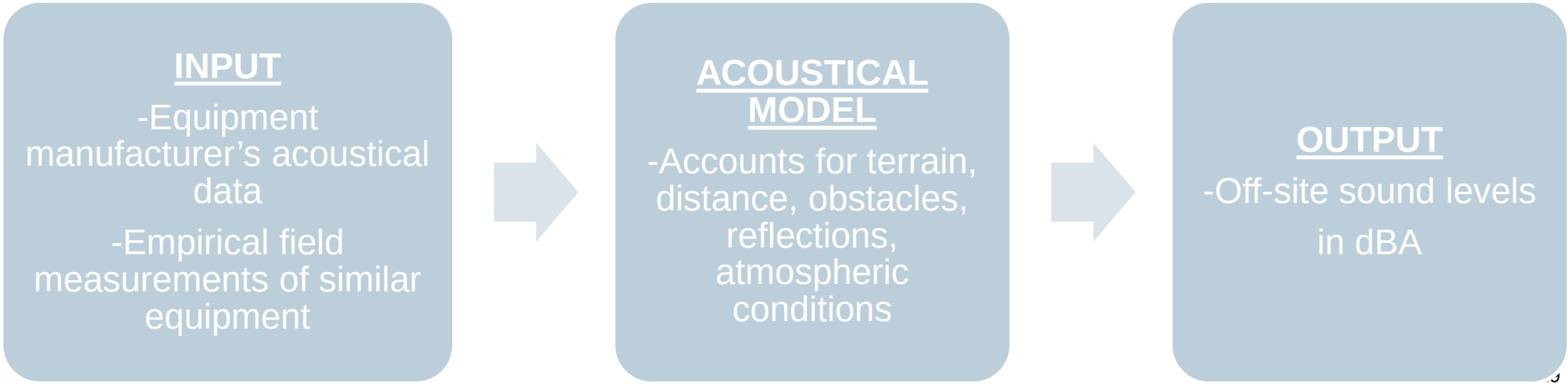
Objective:

- Predictive noise modeling for the proposed combined cycle plant.
- Assess potential noise emissions with respect to noise regulations before construction

Acoustical Modelling

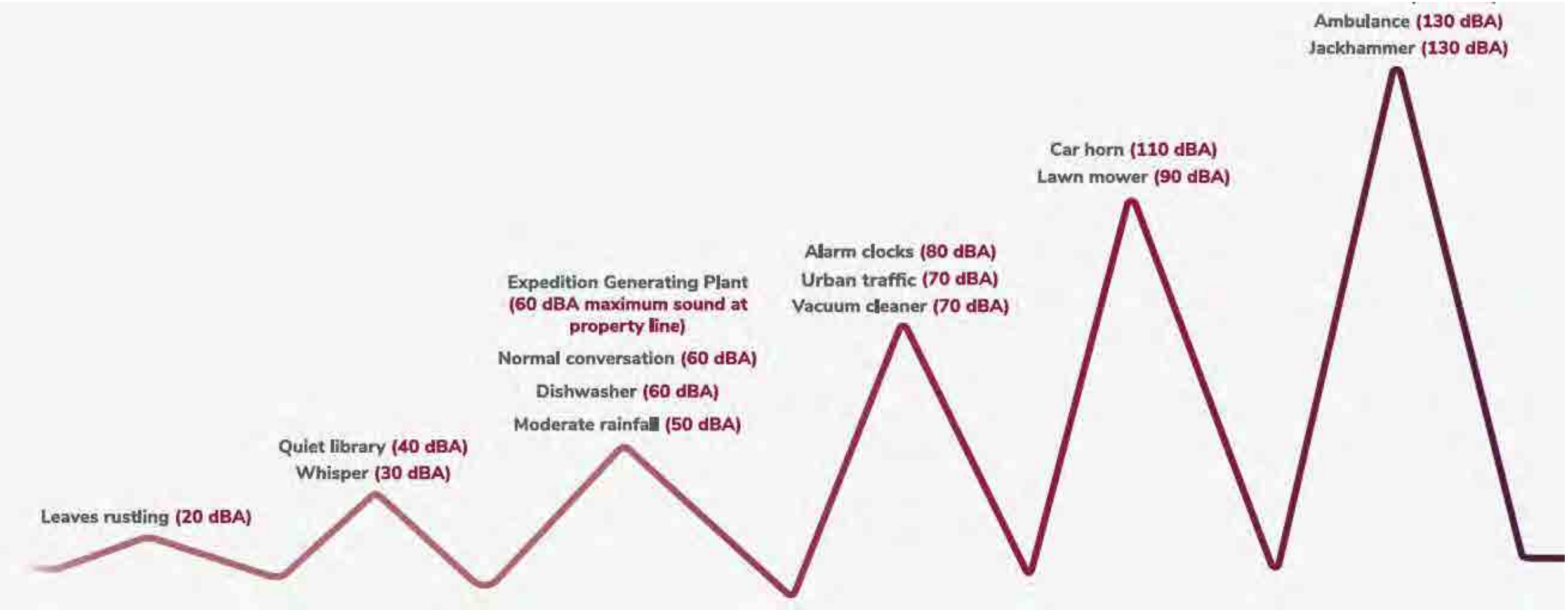
Method:

- Cadna/A & ISO 9613-2: based on international standard for outdoor noise propagation.
- Assumes conditions favoring sound propagation and worst-case operating conditions
- Input sound levels verified against real-life data from similar operating facilities
- Modelling parameters calibrated against previous sound measurements



What is a Decibel?

Sound is typically measured in decibels (dBA).



HGC
NOISE | VIBRATION | ACOUSTICS

HGC Noise Vibration Acoustics
5956 Sherry Ln. 20th Floor
Dallas, Texas, 75225
t: 945.219.2947

Memorandum

To: Tenaska, Inc. **Date:** August 19, 2025

Re: Expedition Combined Cycle Power Plant – Summary of Acoustical Modelling

For an advance assessment of the sound emissions from the Expedition power facility, before it is built or fully designed, it is necessary to use predictive acoustical modelling. The goal is to determine the combined sound of the existing Tenaska Virginia Generating Station and the proposed Expedition facility.

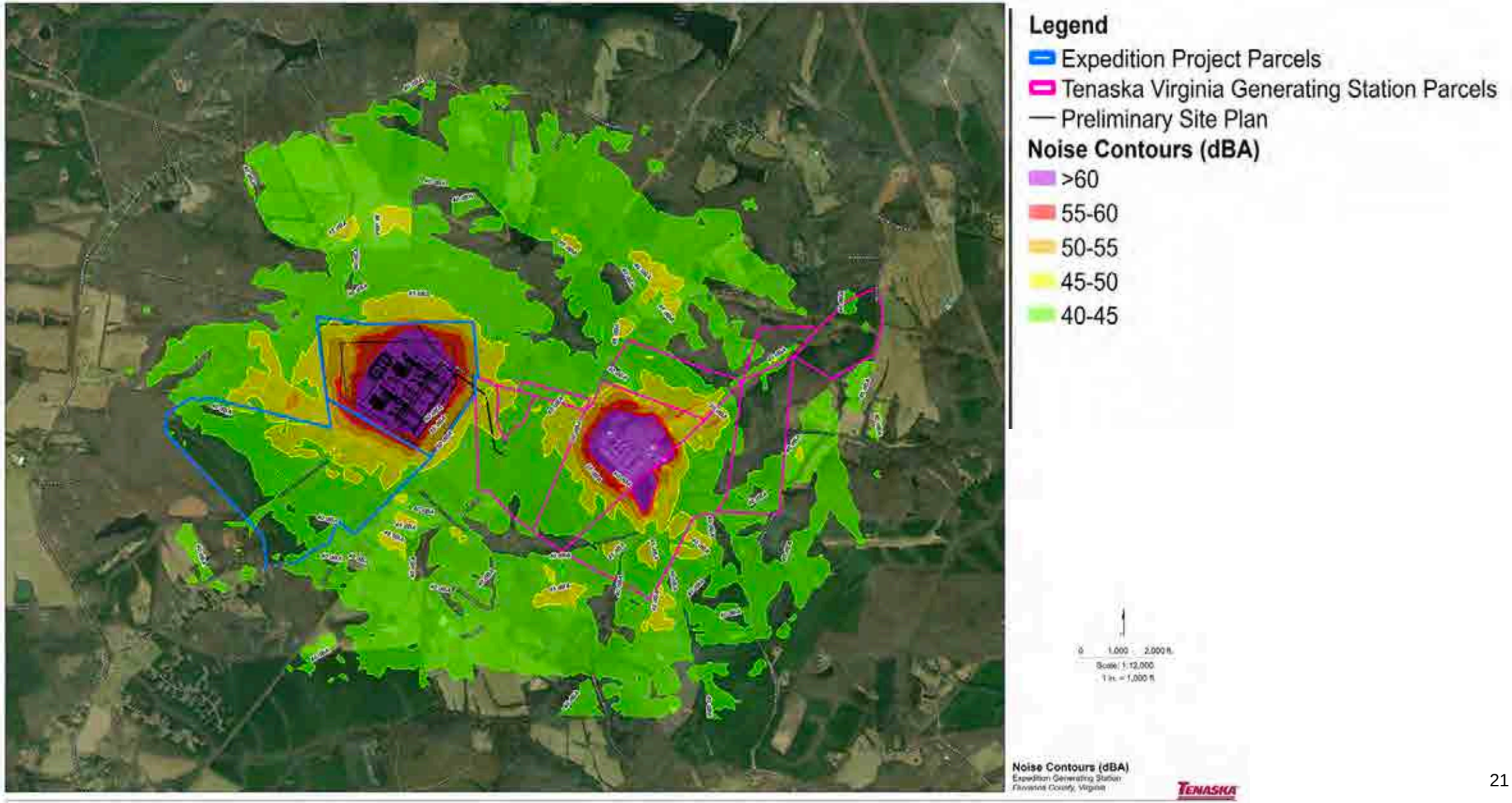
In the case of the existing facility, it was possible to use past measurements of its sound emissions, gathered around the fence line by others, as input to the computational acoustical model. For the new Expedition facility, the inputs to the model consist of the manufacturers' published sound emission levels for all the individual major items of equipment at the site: gas turbines, steam turbines, generators, transformers, cooling fans, pumps, etc., supplemented by past measurements close to similar items of equipment, gathered by HGC Acoustics at similar operating power plants across North America.

The model itself is like a three-dimensional CAD drawing in a computer, but includes the sound emission levels for each item of equipment, and the acoustical characteristics of the site geometry and the surrounding topography. The computational acoustic calculations are done in accordance with international Standard ISO-9613-2, which is a widely-accepted method for calculating outdoor sound propagation.

The results of the analysis are predicted sound levels in A-weighted decibels ("dBA") and are presented as contours of equal sound level in the vicinity surrounding the existing and proposed power facilities. The contours or zones represent the sound only from the two facilities, excluding background sounds such as wind in the trees, insects and birds, and road traffic.

The accompanying "heat map" shows how sound dissipates in a "worst case" scenario. The predicted sound levels demonstrate compliance with the county standard of 60 dBA or less at the fence-line of the facilities and 50 dBA or less at any neighboring homes for both the existing Tenaska Virginia Generating Station and the proposed Expedition project.

Results


Legend
Expedition Project Parcels
Tenaska Virginia Generating Station Parcels
Preliminary Site Plan
Noise Contours (dBA)
>60
55-60
50-55
45-50
40-45
0
1,000
2,000 ft
Scale: 1:12,000
1 in. = 1,000 ft
Noise Contours (dBA)
Expedition Generating Station
Fluvanna County, Virginia
TENASKA

Air Quality

- Natural gas is the cleanest available fossil fuel for dispatchable and reliable power generation
- Ultra-low sulfur diesel will be used minimally as backup when natural gas supply is challenged
- “Best Available Control Technology” will be utilized
- To protect human health and the environment, the facility will be required to obtain and comply with the following permits from the Virginia Department of Environmental Quality (VDEQ):
  - Prevention of Significant Deterioration (PSD) Air Quality Permit, prior to construction
  - Title V Operating Permit, after start of operation

Responsible Water Use

- Water use is anticipated to average 6-7 million gallons per day
- Primary use of water is for non-contact cooling system
- Water for plant operations will most likely be sourced from the surface waters of the James River watershed

Discharge Water

- Expedition is estimated to discharge 1.5 million gallons of water per day on average
- Tenaska is currently evaluating potential locations to release discharge water but expect to put water back into the James River Watershed
- Expedition will be required to obtain and comply with a discharge permit from VDEQ – to protect human health and the environment
  - Virginia Pollutant Discharge Elimination System (VPDES)

Conservation Parcels

- Tenaska has acquired an additional 390 acres slightly to the south of the planned project site
- Our intent is for that to be used for conservation, not for additional Tenaska development
- We are looking at options for conservation and a mechanism to enforce that commitment
  - Our initial intent was to put this land into a Forest Management Plan, similar to what governs how the existing Tenaska Virginia plant manages its buffer property
  - Based on neighbor feedback, we are considering whether walking trails or a nature area is feasible

Timeline

- Development phase expected to be 3-4 years
- Earliest construction start in late 2027, pending all necessary permits and approvals
- Earliest operations in 2031
- Selected for PJM Reliability Resource Initiative (among 51 projects “fast tracked” for reliability purposes)

Major Permits & Approvals Prior to Construction

- Fluvanna County Special Use Permit
- Virginia Certificate of Public Convenience and Necessity *(State Corporation Commission)*
- Prevention of Significant Deterioration (PSD) Air Quality Permit *(VDEQ)*
- Virginia Pollutant Discharge Elimination System (VPDES) Wastewater Discharge Permit *(VDEQ)*

Economic Benefits

Taxes

- The Expedition Generating Station is expected to generate approximately **$247.7 million in tax revenue to Fluvanna County** over 30 years of operation
- Roughly **$14.3 million in tax revenue to Fluvanna County** is projected in each of the first 5 years of operation
- Tax revenue averages out to approximately **$8.3 million annually** for 30 years
- Tenaska is not seeking a tax abatement from Fluvanna County

Source: Project Expedition: Economic & Fiscal Contribution to Fluvanna County and to the State of Virginia, prepared for Tenaska by Magnum Economics, August 2025.

Economic Benefits

Taxes

	Taxpayer	Type Business	Fiscal Year 2024 2024 Assessed Valuation	% of Total Assessed Valuation
#1	**Expedition Project (Year 1)**	**Utility/Electric**	**2,210,950,000**	**~33.81%**
	Virginia Electric and Power	Utility/Electric	168,359,583	3.89%
#3	Tenaska Virginia Partners, LP	Utility/Electric	144,786,602	3.34%
	Central Va. Electric Co-op	Utility/Electric	76,309,706	1.76%
	Transcontinental Gas Pipeline	Utility/Gas	60,111,266	1.39%
	CSX Transportation	Railroad	12,701,050	0.29%
	Colonial Pipeline Co.	Utility/Gas	12,101,448	0.28%
	Columbia Gas of Va.	Utility/Gas	9,509,475	0.22%
	Aqua Resources	Utility/Water	7,819,815	0.18%
	Central Telephone Co. of Virginia	Utility/Telephone	4,668,157	0.11%
	East Coast transport	Utility/Gas	2,287,551	0.05%
			$ 498,654,653	11.52%

Footnotes

1) Expedition Year 1 Assessed Value based upon assessed value in Project Expedition: Economic & Fiscal Contribution to Fluvanna County and to the State of Virginia, prepared for Tenaska by Magnum Economics, August 2025.
2) Total 2024 Assessed Valuation assumed to be $4,328,599,418 based upon calculations using the figures in the table above

Source: Base chart from Fluvanna County Principal Property Taxpayers FY24, with Tenaska additions to reflect anticipated impact from Expedition Generating Station

Economic Benefits
Construction

- $20.3 million in economic output to Fluvanna County
  - 66 direct and 50 indirect/induced job years (full-time equivalents), with $7.5 million in wages
  - $9.7 million in sales and use taxes
- $445.6 million in economic output to the Commonwealth of Virginia
  - 1,188 direct and 854 indirect/induced job years (full-time equivalents), with $170.6 million in wages
  - $41.7 million in sales and use taxes

Note: Interested contractors and vendors can submit their info on our website: expeditiongeneratingstation.com

Source: Project Expedition: Economic & Fiscal Contribution to Fluvanna County and to the State of Virginia, prepared for Tenaska by Magnum Economics, August 2025
*Economic output refers to all economic activity in a local economy, including wages and taxes

Economic Benefits

Operations (Annually)

- $75.2 million in annual economic output to Fluvanna County, including:
  - 29 direct and 53 indirect/induced job years (full-time equivalents), with $8.8 million in wages
  - $8.3 million of property tax revenue (based upon 30-year average)
- $90.6 million in annual economic output to the Commonwealth of Virginia, including:
  - 29 direct and 106 indirect/induced job years (full-time equivalents), with $13.4 million in wages

Source: Project Expedition: Economic & Fiscal Contribution to Fluvanna County and to the State of Virginia, prepared for Tenaska by Magnum Economics, August 2025

*Economic output refers to all economic activity in a local economy, including wages and taxes

Community Engagement

- Communication is important to a successful project
- Website: www.ExpeditionGeneratingStation.com
- Email: community@expeditiongenerating.com
- Ongoing discussions with local stakeholders and residents
- Opportunities for public comment as part of major permit approvals

We look forward to working with Fluvanna County and the community to make this additional investment a reality!