



# 2020

## ESG REPORT



Environmental



Social



Governance

**May 2021**

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## ABOUT IDAHO POWER AND IDACORP

**Idaho Power**, headquartered in vibrant and fast-growing Boise, Idaho, has been a locally operated energy company since 1916. Today, it serves more than 590,000 customers across a 24,000-square-mile area in Idaho and eastern Oregon. The company’s goal to provide 100% clean energy by 2045 builds on its long history as a clean-energy leader that provides reliable service at affordable prices. With 17 low-cost hydroelectric projects at the core of its diverse energy mix, Idaho Power’s residential, business and agricultural customers pay among the nation’s lowest prices for electricity. Its approximately 1,950 employees proudly serve their communities with a culture of safety first, integrity always and respect for all.

**IDACORP Inc.**, is Idaho Power’s publicly traded parent company, also headquartered in Boise, Idaho. IDACORP’s other subsidiaries include IDACORP Financial Services, Inc. (IFS), an investor in affordable housing, historic buildings and other real estate tax credit investments, and Ida-West Energy Company (Ida-West), an operator of small hydroelectric generation projects that satisfy the requirements of the Public Utility Regulatory Policies Act of 1978 (PURPA). Given that Idaho Power contributes the majority of IDACORP’s net income, this report will focus on the energy company’s activity, performance and results. However, the philosophical approach to business, corporate responsibility and stewardship is consistent across all IDACORP subsidiaries.



WE SERVE MORE THAN  
**590,000**  
CUSTOMERS



ACROSS A  
**24,000**  
SQUARE-MILE **SERVICE AREA**



**100%** CLEAN  
ENERGY  
GOAL BY **2045**



**1,950**  
EMPLOYEES





Woodhead Park,  
Hells Canyon

## 2020 HIGHLIGHTS AT A GLANCE



**99.96%**

Reliability rate for serving our customers



**20–30%**

On average, Idaho Power's residential, commercial, and industrial customers pay 20–30% less than the national average



**30%**

Reduction in CO<sub>2</sub> emissions intensity in 2020 compared to 2005



**2<sup>nd</sup>**

Safest year in company history



**13<sup>th</sup>**

Consecutive year of earnings growth



**36%**

Board gender diversity (as of June 2021)



**\$1 million+**

Donated to help customers and communities in need



**443,427**

Pounds of paper, cardboard and wood recycled or re-purposed



**Oct. 2020**

Exited Boardman Coal Plant



**41.7%**

Of our 2020 energy mix was hydroelectric (including purchases)



**1<sup>st</sup>**

Female President and CEO of Idaho Power and IDACORP



**7,900**

Overnight reservations at our campgrounds, resulting in an all-time high occupancy rate

## FROM OUR CEO AND CHAIRPERSON

Looking back on 2020, we couldn't be prouder of Idaho Power. In a year of historic challenges, our company provided essential power while maintaining an exceptional level of care for our environment, the communities we serve and our employees through our ever-expanding environmental, social and governance (ESG) initiatives.

**Our efforts paid off. Responsible, transparent oversight; cost-effective operations; and investments in the energy grid meant we kept the lights on 99.96% of the time while achieving our 13th straight year of earnings growth.**

Our continued focus on our employees and their safety resulted in our second safest year on record. The dedication of our employees to safely continue their work while adjusting to so many changes speaks to our robust culture of safety. This culture, and the additional measures we put in place during COVID-19, helped ensure our ability to provide essential energy services when and where they were needed.

Not only did our employees continue their important work as they adapted to a changing world, they also went above and beyond to support our communities. From saving lives to donating time and money, our employees were there for customers when it mattered most. The company suspended disconnects and late fees for much of the year and provided new options for payment arrangements, all while making improvements to customers' online experience.

We're continuing our pursuit of 100% clean energy by 2045. In 2020, we achieved a landmark in emissions reduction by reducing our carbon emissions intensity for the 2010 to 2020 period by 29%, compared to 2005 levels. With the closure of the Boardman Coal Plant in 2020, we now remain a partial owner of only two coal plants and are strategically working on plans to exit both of these plants. We continue to focus on new transmission lines that will provide clean-energy pipelines for the region, as well as adding clean energy sources to our energy mix.

We've also been planning for impacts to our operations from a changing climate, such as the increase in potential destruction from wildfires. At the same time, we've been working to protect the Snake River, which has been Idaho Power's backbone for over 100 years. Improving water quality, working with irrigators and boosting fish populations all continued to be a focus in 2020.

As we continue bringing reliable, affordable, clean energy to our communities with guidance from an experienced board of directors, we strive to do so with the utmost integrity, knowing our strength comes not just from what we do but how we do it.

In the pages that follow, you will find details on our ESG efforts. We invite you to learn more about our sustainability progress by visiting [idahopower.com/ESG](https://idahopower.com/ESG) and [idahopower.com/cleantoday](https://idahopower.com/cleantoday).

*Jisa Grow* *Ric W. J. Sahl*  
President and CEO, Idaho Power and IDACORP Chairperson of the Board



# ENVIRONMENTAL

At Idaho Power, we talk every day about how we can continue progress toward our *Clean Today, Cleaner Tomorrow*® goal of providing 100% clean energy by 2045. But our goal isn't just about changing our energy mix — it's also about making the air we all breathe healthier, providing reliable infrastructure for changing energy sources and protecting our waterways and biodiversity. Our reliance on the Snake River means we are more than just an energy company. We are an integral part of the environment in which we operate, so our work to safeguard and protect the environment contributes to shared success. In the pages that follow, we're excited to share measurable impacts we've made in 2020 that contribute to a healthy environment and overall community wellbeing.

Camas Prairie





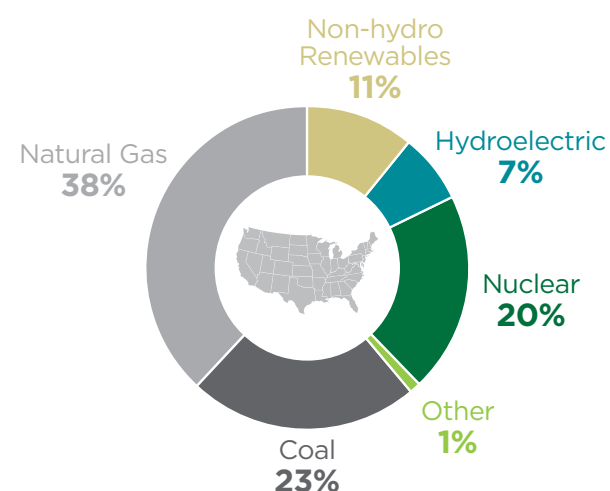
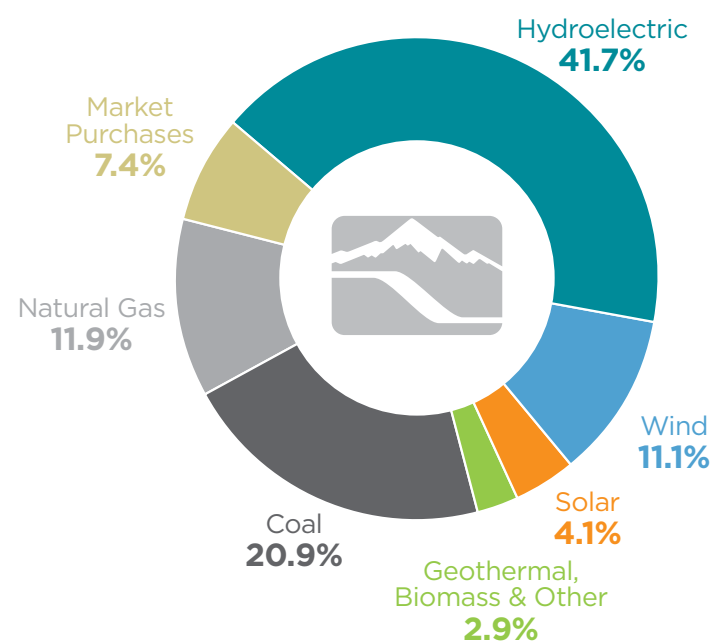
Hells Canyon

# PROVIDING CLEAN ENERGY AND INTEGRATING RENEWABLES

For over 100 years, Idaho Power has been generating clean electricity from its fleet of hydropower plants along the Snake River and its tributaries. Hydropower, our original clean energy source, remains a low-cost, highly reliable source of energy for our customers. In 2020, hydropower was again our largest energy source at 41.7%.

2020 ENERGY MIX

NATIONAL AVERAGE\*



This energy mix shows the energy we generate from company-owned resources and energy we buy through long-term contracts with wind, solar, biomass, geothermal and small-scale hydro generators. The overall mix does not represent the energy delivered to customers for two reasons. First, we participate in the wholesale energy market and sell energy both to other utilities and to retail customers. Second, some of our purchased power from renewable sources comes with a Renewable Energy Credit, or REC, which we sell to keep customer prices low.

\*National Average Data Source: U.S. Energy Information Administration. Totals may not equal 100% due to rounding.

Combined with the energy we purchased from power purchase agreements (PPA) and PURPA projects, our resource mix was approximately 60% clean in 2020. Because we sell the RECs associated with our renewable energy, the overall mix does not represent the energy delivered to customers. Our path away from all coal resources, combined with the potential for additional clean energy projects and the completion of the Boardman to Hemingway (B2H) and Gateway West transmission line projects, is intended to increase the renewable portion of our resource mix in the future. This approach supports our efforts to achieve 100% clean energy by 2045.

Notable long-term power purchase contracts for renewable energy (including some PURPA projects) in effect in 2020 included 728 megawatts (MW) of wind, 316 MW of solar, 147 MW of small hydropower and 35 MW of geothermal. In addition, Idaho Power has a 20-year agreement with a third party to purchase the output from a planned 120-MW solar facility — at prices among the lowest in the industry — with an expected in-service date of 2022. Many of our long-term purchase contracts are with PURPA-qualifying facilities, as mandated by federal law. As of Dec. 31, 2020, Idaho Power had contracts with on-line PURPA qualifying facilities with a total of 1,134 MW of nameplate generation capacity.

## Clean Energy Pipelines: The Importance of B2H and Gateway West

Idaho Power has been working with its co-participants on permitting two significant transmission projects. These projects will help us meet future resource needs and enhance reliability, along with integrating clean energy into our system while helping keep customer rates affordable.

The 300-mile B2H project will help integrate Pacific Northwest hydropower and other clean energy. In July 2020, B2H reached a major milestone when the Oregon Department of Energy issued a proposed order recommending approval of the siting of the transmission line. We expect to receive a final siting decision from Oregon in 2022, with the line planned to be in service no earlier than 2026. All major federal permits have been secured, and Idaho Power has started pre-construction activities. The 1,000-mile Gateway West Project could link us with renewable generation sources to the east while also enhancing reliability. The timing of next steps in the project are being evaluated to best meet customer and system needs.



## REDUCING CARBON EMISSIONS

Shoshone Falls

As we integrate clean energy into our system in alignment with our goal to provide 100% clean energy by 2045, we are also reducing our carbon emissions intensity.

Idaho Power has been a leader in clean energy and carbon reduction for many years. Carbon reduction can be measured by analyzing carbon emissions intensity, or the pounds of CO<sub>2</sub> emitted per megawatt-hour (MWh) of energy generated. It's a helpful measure for tracking the impact of our efforts to reduce carbon emissions relative to growing power demand — one we've measured and actively reduced over the last decade.

For the period 2010 to 2020, we aimed to reduce our carbon emissions intensity by 15 to 20% from 2005 levels. We're proud to say we achieved that goal — and more — by reducing the CO<sub>2</sub> our energy sources emitted by an average of 29% from 2010 to 2020 compared to 2005. For 2020 alone, our CO<sub>2</sub> emissions intensity levels were 836 pounds per MWh of generation — 30% below our baseline year of 2005.



CO<sub>2</sub> EMISSIONS INTENSITY

**30% ↓ REDUCTION**  
FROM 2005 LEVELS

### Aiming Higher

In May 2020, Idaho Power's Board of Directors, who have oversight of our emissions reduction activities, approved a revised goal: **reducing carbon emission intensity by 35% for the period 2021 to 2025 compared to 2005.**

This is an ambitious new goal, but we believe setting challenging goals is the best way to achieve outstanding results as we work toward 100% clean energy by 2045.

### Moving Away from Coal

On Oct. 15, 2020, the Boardman Coal Plant (of which Idaho Power was 10% owner) ceased coal-fired operations. This closure is a milestone step in our plan to move away from coal and further reduce carbon emissions. In addition, shutting down the Boardman plant helped avoid costs that would have been required for environmental controls.

Idaho Power remains a co-owner of two coal-fired power plants, North Valmy in Nevada and Jim Bridger in Wyoming. We are strategically working on plans to exit both plants and have already begun doing so with North Valmy (exiting one unit in 2019).

## ELECTRIFYING VEHICLES

With no tailpipe emissions and reduced fueling costs, electric vehicles (EV) are a great option for our customers and the environment. In fact, studies show our customers can charge an EV for less than half the cost to fuel a gas-powered vehicle while feeling good about reducing air pollution. EVs also require less maintenance and have instant acceleration. With all these benefits and EV technology progressing quickly, Idaho Power is prepared for an increased use of EVs in our service area.

We also help our customers prepare by sharing the benefits of EVs in regular communications, promoting and attending EV events, such as National Drive Electric Week, and by providing incentives for charging stations. In 2020, we helped fund charging station installations to help business customers electrify their fleet vehicles, including sanitation trucks.

### Setting Our Own Goals

Idaho Power has several EVs in our own fleet, including passenger cars, hybrid-electric bucket trucks, electric utility vehicles, electric forklifts and battery-assisted trucks. We are building on our fleet of EVs and our commitment to clean energy.



**In 2020, we re-affirmed our commitment to continue electrifying our fleet by setting the following 2030 goals:**

**75%**  
**Passenger Cars**

75% electric and 100% of new purchases will be electric

**35%**  
**Other Vehicles**

Including SUVs under 8,600 pounds: 35% will be electric

**75%**  
**Forklifts**

75% electric and 100% of new purchases will be electric



## CARING FOR OUR WATER RESOURCES

As our largest source of energy — and a clean source — water is and has always been a valuable resource to Idaho Power. In addition to generating hydropower, we rely on water in our daily operations. Some of Idaho Power’s efforts to responsibly manage water use include working with government agencies to track precipitation, conducting cloud seeding, monitoring surface and groundwater flows and supporting managed aquifer recharge programs. We also actively work to improve water quality to maintain populations of aquatic animal and plant life and reduce sedimentation and other runoff into the Snake River and its tributaries.

### Increasing Water Availability

Idaho Power customers benefit from water from the Snake River Basin. Water supply within the basin is primarily snowpack driven. To increase the amount of snow that falls in drainages that feed the Snake River — subsequently benefiting hydropower generation, irrigation, recreation, water quality and other beneficial uses — Idaho Power collaboratively conducts a successful cloud-seeding program in the Snake River Basin. In addition, Idaho Power provides forecasting and meteorological data support. This program benefits the Eastern Snake River Plain Aquifer Comprehensive Aquifer Management Plan by supplying additional water in the right places at the right times.

### Partnering to Advance Weather Forecasting Capabilities

Idaho Power’s Atmospheric Science group — in collaboration with Boise State University, the Idaho National Laboratory and the Idaho Water Resources Board — worked together in 2020 to advance high-performance computing within Idaho. This public-private partnership benefits Idaho Power customers by providing a cost-effective, high-performance computing system to run complex weather models and conduct research to refine forecasting capabilities. We expect this system to help improve the integration of renewable energy sources into the electrical grid and help Idaho Power manage hydroelectric system and cloud-seeding operations. Such advances improve Idaho Power’s ability to provide affordable, clean energy to meet the region’s growing needs.

Shoshone Falls Park

## Water Sourcing and Recycling

At Idaho Power, our service area does not include areas denoted as High or Extremely High Baseline Water Stress by the World Resources Institute. As a result, we don’t source any surface water or groundwater from areas currently denoted as High or Extremely High Baseline Water Stress. To maximize the beneficial use of our water resources, the company’s Langley Gulch combined-cycle combustion turbine natural gas plant recycles cooling tower blowdown water. From 2018 to 2020, the average amount of water recycled exceeded 45 million gallons.



Snake River

## Working Toward a Healthier Snake River

A healthy Snake River benefits both the environment and its users. It also contributes to the health of Idaho Power’s reservoirs and the aquatic life within them. Idaho Power has numerous programs to improve the water quality within the Snake River and its tributaries. Our goal is to preserve the Snake River’s ability to continue to provide clean water and clean power, as well as support fish and wildlife throughout the basin.

### Increasing Dissolved Oxygen

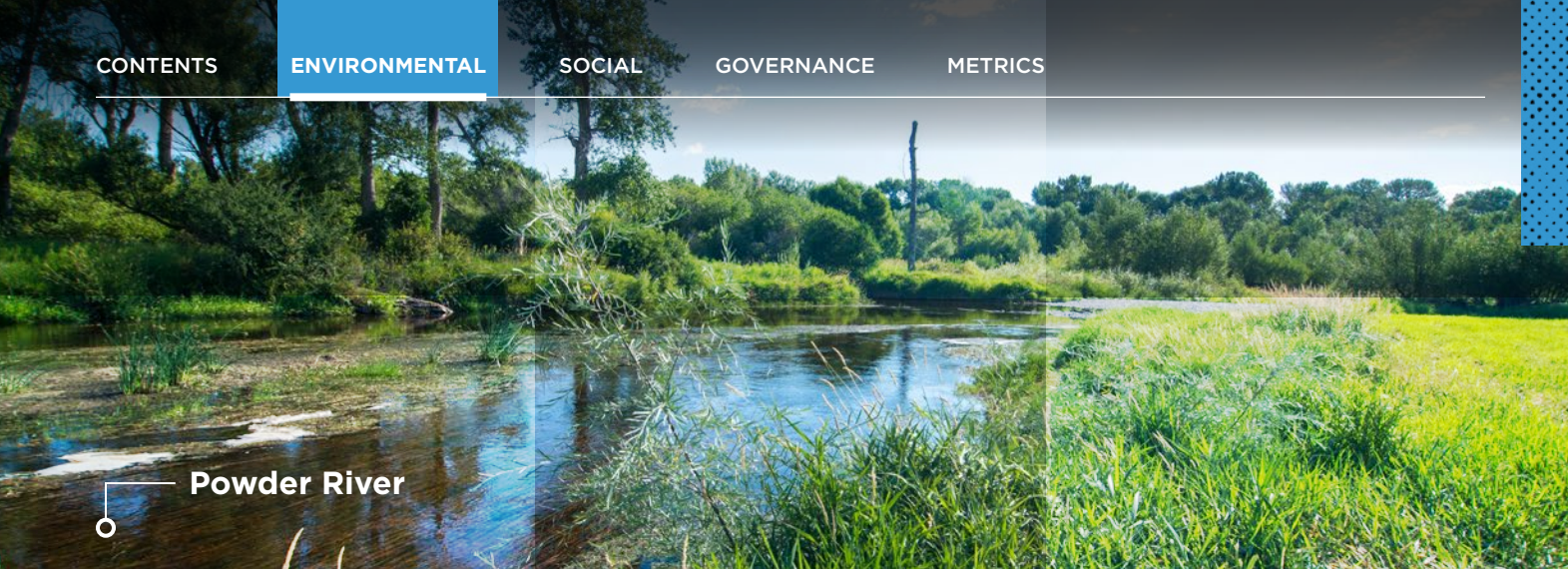
Through its Grand View Irrigation Upgrade Program, Idaho Power is working to increase levels of dissolved oxygen in Brownlee Reservoir — an essential component of water for aquatic species. The program offers financial assistance for farmers to replace gravity- or flood-irrigation systems with pressurized-irrigation systems (such as pivot irrigation). Traditional flood-irrigation methods can add sediment and nutrients to the river through runoff, which promote nuisance vegetation and reduce dissolved oxygen in the water. Such sediment deposits increase water temperatures and alter the flow of water by reducing river depth. Pressurized-irrigation systems mitigate most of the in-stream problems of gravity irrigation and apply water more uniformly, increasing

yields per acre. They also require less fuel and labor cost to operate and offer the ability to irrigate remotely using a smart phone.

As of December 2020, Idaho Power had contributed funds to convert more than 2,200 acres to pressurized irrigation.

When completed, we expect to reduce sediment to the Snake River by more than 7,000 tons each year. This would be equal to more than three 10-yard dump trucks every day throughout the entire annual irrigation season and about 12,000 pounds of phosphorus annually.





Powder River

## Restoring Native Vegetation

In fall 2020, we continued the tributary portion of our Snake River Stewardship Program by planting approximately 20 acres of native vegetation across properties near the Powder River in eastern Oregon and maintaining previously planted vegetation near the Weiser and Little Weiser rivers in western Idaho. This vegetation will help improve habitat along tributaries to the Snake River by providing much needed shade and helping to prevent sediment and pollutants from entering the water. Reducing the water temperature with shade from vegetation will also help meet criteria of the *Clean Water Act* §401 water quality

certifications as part of our Hells Canyon Complex (HCC) relicensing.

Cattle from nearby landowners were used to help clear undesirable vegetation before planting the carefully selected sites along the Powder River. Cattle were then fenced out of the area to protect the planted native vegetation. The native plants included three tree species and seven shrub species totaling 26,000 individual plants, equipped with drip irrigation, fabric mulch and tree cages. These planting projects are a small piece of our efforts to address water-temperature criteria.

## Relicensing Our Water Resources at Hells Canyon Complex

Receiving a new long-term federal license for the three-dam HCC remains a top priority for Idaho Power. The HCC is our largest generation resource. Significant steps in 2020 included filing a supplement to Idaho Power's final license application with the Federal Energy Regulatory Commission (FERC) and preparing draft biological assessments in consultation with the U.S. Fish and Wildlife Service and the National Marine Fisheries Service. FERC could issue the license as early as 2022, but as of the date of this report Idaho Power believes issuance is more likely in 2023 or later.



Hells Canyon

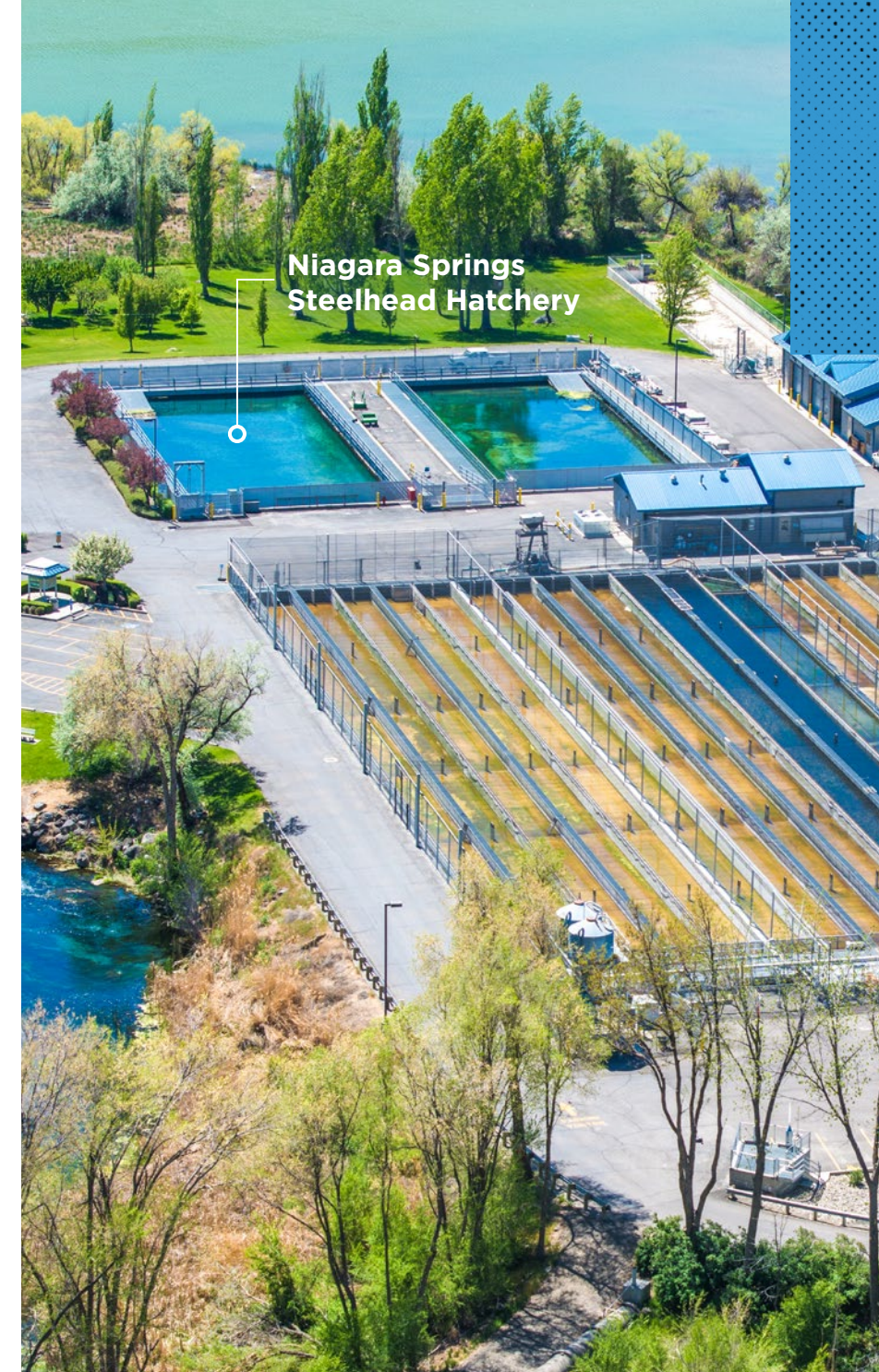
## Conserving Snake River Sturgeon

The Snake River supports diverse and unique fish populations — from the tiny endemic Shoshone sculpin to the largest freshwater fish of North America, the prehistoric white sturgeon. Idaho Power invests in conserving these fish populations and many others. As part of this commitment, we own four fish hatcheries that yield millions of Chinook salmon and steelhead smolts (young, ocean-bound fish) each year.

In 2020, we began constructing the Niagara Springs Sturgeon Hatchery near Hagerman, Idaho, to help conserve white sturgeon. The company already owns a steelhead hatchery at Niagara Springs, which received significant upgrades to the raceways in 2020.

In many years, environmental conditions are not favorable for young sturgeon to be produced in the natural environment. The new white sturgeon hatchery is a facility uniquely designed to give sturgeon a boost. During the spawning period, Idaho Power will collect naturally spawned white sturgeon eggs from the river as they drift downstream in the current, then transport them to the new facility where their chances of survival are much higher. Once in the facility, the eggs incubate and hatch. The young sturgeon are kept at the facility for about one year, then returned to the river to sustain the populations that lack natural reproduction.

This novel approach of using a hatchery to support the survival of naturally spawned eggs has opened new doors for white sturgeon conservation. The young sturgeon returned to the river will maintain the genetic diversity unique to Snake River white sturgeon and help ensure this Snake River giant will be with us for generations to come.



Niagara Springs Steelhead Hatchery





# SOCIAL

Our employees often say they're part of the Idaho Power family — a family that safeguards its health and safety above all, displays a heartfelt commitment to engage and grow with one another and proudly encourages diverse viewpoints that contribute to our shared successes. During a year of unexpected challenges, our Idaho Power family had to adapt quickly. Idaho Power provided safe and dependable ways to do so, offering flexibility, remote working opportunities, guidance and support.

Our customers also faced tremendous challenges. They inspired us to carry out our mission to serve them with a greater level of care and compassion than ever before. We dedicated ourselves not just to providing service our customers could count on, but also to caring for the well-being of our communities. We lent helping hands, donated to organizations best positioned to help customers in need and, in the face of extraordinary circumstances, our employees even saved lives.

In the following section, see how Idaho Power's holistic and unwavering dedication to ensuring the strength and health of our employees and communities kept the company thriving during 2020 and ready to continue providing reliable, affordable, clean power for many years to come.



Grandview



# CARING FOR OUR EMPLOYEES AND THEIR SAFETY

In a year defined by the unexpected, we’re proud of our success in sustaining our business in a safe and effective manner. Our employees did not stop placing safety first. In fact, after a record 2019, 2020 was Idaho Power’s second safest year on record as measured by the overall safety results shown on the next page.

## Responding to COVID-19

In March 2020, Idaho Power began proactively implementing the following measures to keep our employees safe and able to provide reliable power in the midst of the global pandemic:

- ➔ Closed all our operating facilities to the public.
- ➔ Upgraded our information technology (IT) capabilities to facilitate remote working for over half our workforce. As of the date of this report, most of Idaho Power’s office workforce continues to work remotely.
- ➔ Limited in-person meetings and non-essential work travel.
- ➔ Reviewed our supply chain for critical cleaning and personal protective equipment (PPE) items and enhanced cleaning procedures for all facilities.
- ➔ Encouraged employees to practice responsible social distancing and other effective prevention and safety measures.
- ➔ Increased employee access to telehealth services and COVID-19 testing.
- ➔ Continued monitoring cyber and physical security threats and tested critical IT systems for business continuity purposes.
- ➔ Idaho Power has a number of highly specialized employees who are trained to operate and maintain the power grid and critical generation facilities. To help ensure the health and availability of these essential employees, we segregated employees into separate facilities and groups, limited interactions among teams, performed health screenings and altered schedules. In 2020, we had no known transmissions of COVID-19 at work.

## Overall Safety Results

As the threat of COVID-19 persisted, our employees continued to safely perform work in one of the most dangerous industries, as seen in the numbers below for 2020. We’re proud we saw reductions across the board on the metrics that matter most, and an increase when it came to employees speaking up about situations they were concerned about through our Near Miss/Good Catch program. See the [EEI ESG table](#) for additional safety data.

Statistic	2020	5-Year Average	2020 vs. 5-Year Average
Severity Rate	3.44	10.65	↓ 68% Reduction
Days Away, Restricted and Transfer (DART) Rate	0.48	0.81	↓ 41% Reduction
Lost-Time Injuries	6	6.6	↓ 9% Reduction
Lost-Time Injury Rate	0.32	0.44	↓ 27% Reduction
OSHA Recordable Injuries	18	24.6	↓ 27% Reduction
OSHA Recordable Rate	0.95	1.62	↓ 41% Reduction
Near Miss/Good Catch Rate	49	44.82	↑ 10% Increase
Preventable Motor Vehicle Accidents (MVA)	6	10	↓ 40% Reduction

## Oversight and Training Are Key to Our Safety Success

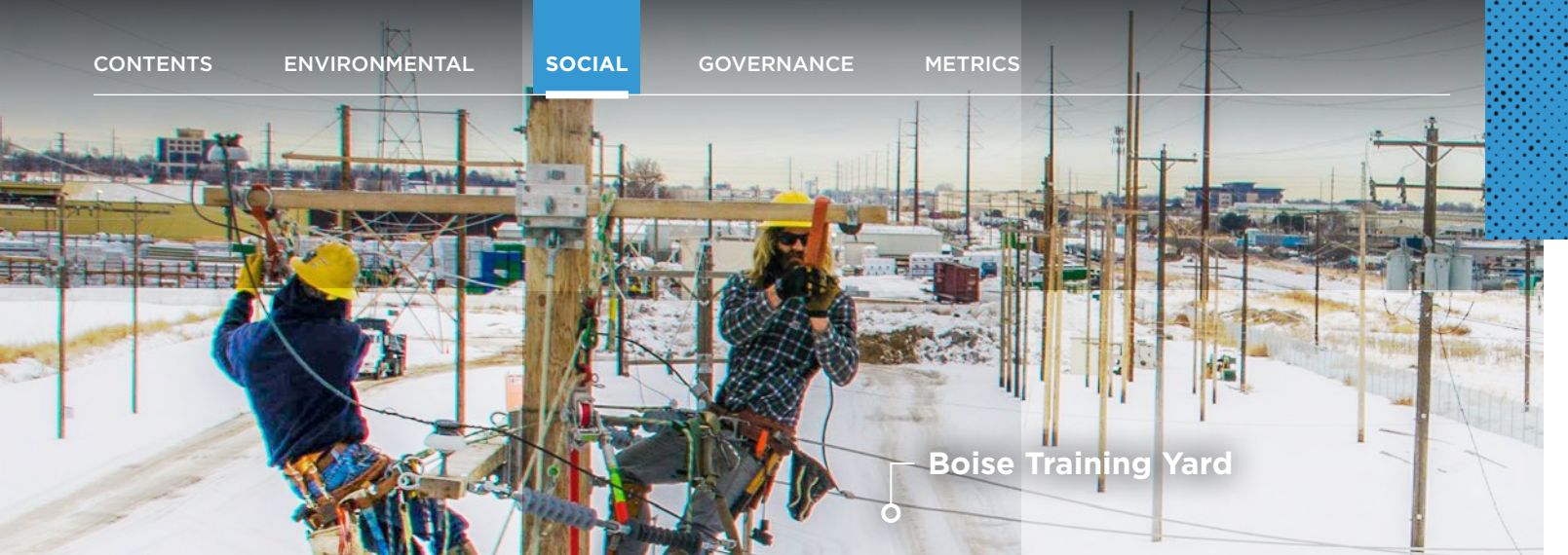
Safety begins at the personal level, with the expectation that safety starts with each employee. All employees must attend safety trainings, wear proper protective equipment and adhere to our vital behaviors of focusing, assessing the situation, making the safe choice and speaking up. Employees are encouraged to share lessons learned by submitting near misses, good catches and monthly safety observations and attending safety meetings.

Leaders provide direct oversight and are required to attend specialized safety training. To ensure

a consistent approach company-wide, the Operations Steering Committee, Corporate Safety Steering Committee, Executive Safety Committee, and our Board of Directors provide another layer of oversight.

Our operations leaders perform safety field visits at least nine months out of the year. In 2020, Idaho Power’s team of safety professionals performed over 1,000 field visits to provide additional oversight, assessment and support, while adhering to COVID-19 safety protocols.





Boise Training Yard

## Employee Development and Training

We're passionate about helping our employees grow and advance their careers with us. We offer a broad range of development opportunities, including eight registered apprenticeship programs. All employees receive safety training and have access to numerous voluntary trainings to develop their skills and industry knowledge. We support employees with tuition assistance for college degrees and professional certifications. Motivational excellence awards provide performance-based recognition.

Through our leadership development programs, we cultivate aspiring leaders to lay a solid foundation for our future success and to prepare them for transitioning to supervision. Leaders also become well-rounded in business acumen and managing employees through cross-functional cohort programs.

### State-of-the-Art Skills Training Center

In 2020, Idaho Power built a new Skills Training Center to provide field employees with hands-on training in a realistic and safe environment. This new training center has enhanced our training program, which was already one of the best in the Northwest.

The facility is equipped with a large lab space, state-of-the-art vocational training classrooms, tool rooms and offices for training center staff. Custom troubleshooting sheds are located by the training facility to simulate real-life scenarios customers may experience at their homes.

Combined with the new, adjacent training substation and training yard, the training center provides an in-depth, hands-on learning experience for journeymen, apprentices and technicians.



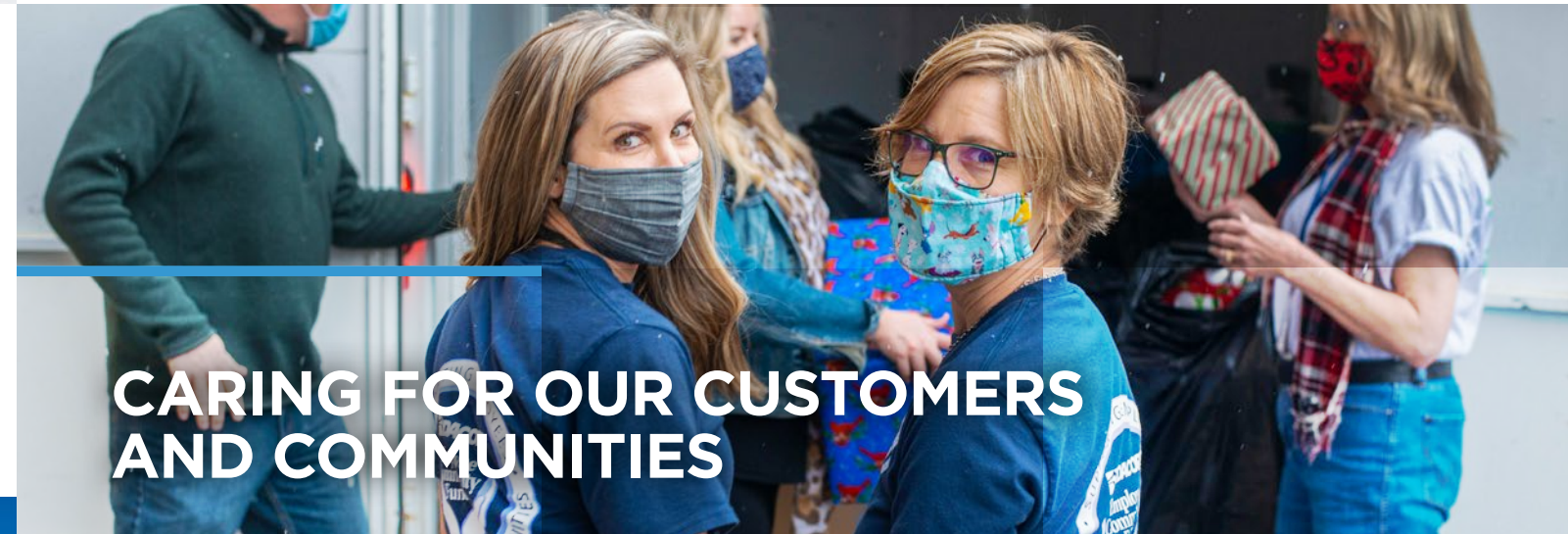
## Employee Engagement Results

Idaho Power regularly conducts employee engagement surveys and shares the results with employees. Senior management incorporates the results into their action plans, focusing on any areas for improvement. This survey helps maintain employee relations and ensures the company is achieving its goal of retaining a quality, engaged workforce with a balanced, competitive and sustainable total rewards package.

In 2020, our engagement score was at 82%,

up 3% from 2019, reflecting positive employee satisfaction. In addition, we received more than 1,300 comments in response to the open-comment questions — information that helps leaders target specific areas for improvement.

Our top-scoring question, at 95% positive, was, “I understand how my work contributes to the success of Idaho Power.”



## CARING FOR OUR CUSTOMERS AND COMMUNITIES

### Responding to COVID-19

Amid changing working environments and a new sense of normal, one thing that never changed for our employees during 2020 was their dedication to our customers and communities. During such difficult times, Idaho Power employees proudly rose to the occasion, being there for customers when they needed us most. Through disconnect suspensions, financial relief and community donations, we supported our customers and kept the power on. Having reliable power was one thing our customers didn't have to worry about.

Idaho Power voluntarily suspended disconnects and late fees for residential and small business customers from March through mid-August in Idaho, business customers in Oregon through January 2021 and we continue this suspension for our Oregon residential customers. We are working closely with the Oregon Public Utility Commission (OPUC) on resuming normal collection operations for Oregon residential customers. At the same time, our Customer Care Team reached

out to customers to set up realistic payment plans to reduce the accumulation of large past-due balances. We also aided customers in finding bill-assistance agencies and provided funds to various organizations for local COVID-19 relief (see [Charitable Giving and Community Support](#)).

Our education and outreach energy advisors found creative ways to continue educating customers and help them identify opportunities to improve energy efficiency in their homes and businesses. They shifted their presentations to an entirely virtual format, supporting teachers with a safe and engaging solution to energy education. We published a free [Community Education Guide](#) to make these resources readily available online. Our advisors also created at-home activities and interactive games and shared videos of safety demonstrations on social media. When it was safe to do so, they continued other outreach in our communities, such as donating CPR kits to local schools.





## Charitable Giving and Community Support

In 2020, Idaho Power employees supported our friends and neighbors through both community donations and volunteerism. The company and our employees donated more than \$1 million to worthy organizations. Donations came from IDACORP shareowners and/or employee community funds and do not impact customer rates. Much of our giving was directed at food pantries, shelters, senior centers, childcare support and other pandemic relief programs.

In early spring and summer 2020, the company recognized two organizations that could benefit from our help immediately. The Idaho Foodbank Mobile Pantry serves over 15,000 Idahoans per month in 56 communities that lack a central food pantry resource. The need in these largely rural areas was greater than usual during the pandemic, so Idaho Power stepped up to help. Idaho Power also assisted Boise's Women's and Children's Alliance (WCA) to support their critical mission of providing safe shelter for female and child victims of abuse. As people were ordered to quarantine at home for safety, the WCA reported a 194% increase of calls reporting domestic violence compared to the same time the previous year.

**\$1,082,152**  
TOTAL GIVING IN 2020

(COMMUNITY CONTRIBUTIONS,  
EMPLOYEE COMMUNITY FUNDS  
AND VEHICLE DONATIONS)



### President's Award for Safety Given to Eight Employees

Our employees' training and dedication to safety shone in numerous encounters with customers, even translating into saving lives. In 2020, eight employees received Idaho Power's President's Award for Safety — awarded when an employee goes above and beyond the call of duty and demonstrates lifesaving, extraordinary or courageous safety contributions to people in need. From saving the lives of vehicle crash victims to rescuing people stranded outside by winter storms, we are grateful to our employees for continuing to make our company and communities safer.

## Donating Vehicles

Among the charitable contributions Idaho Power makes each year are retired fleet vehicles to help local public-service agencies in our communities. In 2020, vehicle donations included:



A boat to the Malheur County Sheriff's Office to help patrol and conduct search and rescue operations.



A work truck to the Bruneau Fire Protection District to help transport rescue gear, emergency supplies and firefighting equipment.



A work truck to the Burnt River Fire Protection Association to respond to rangeland wildfires and other emergencies.



A work truck to the City of Oakley to be the main service vehicle for Oakley.

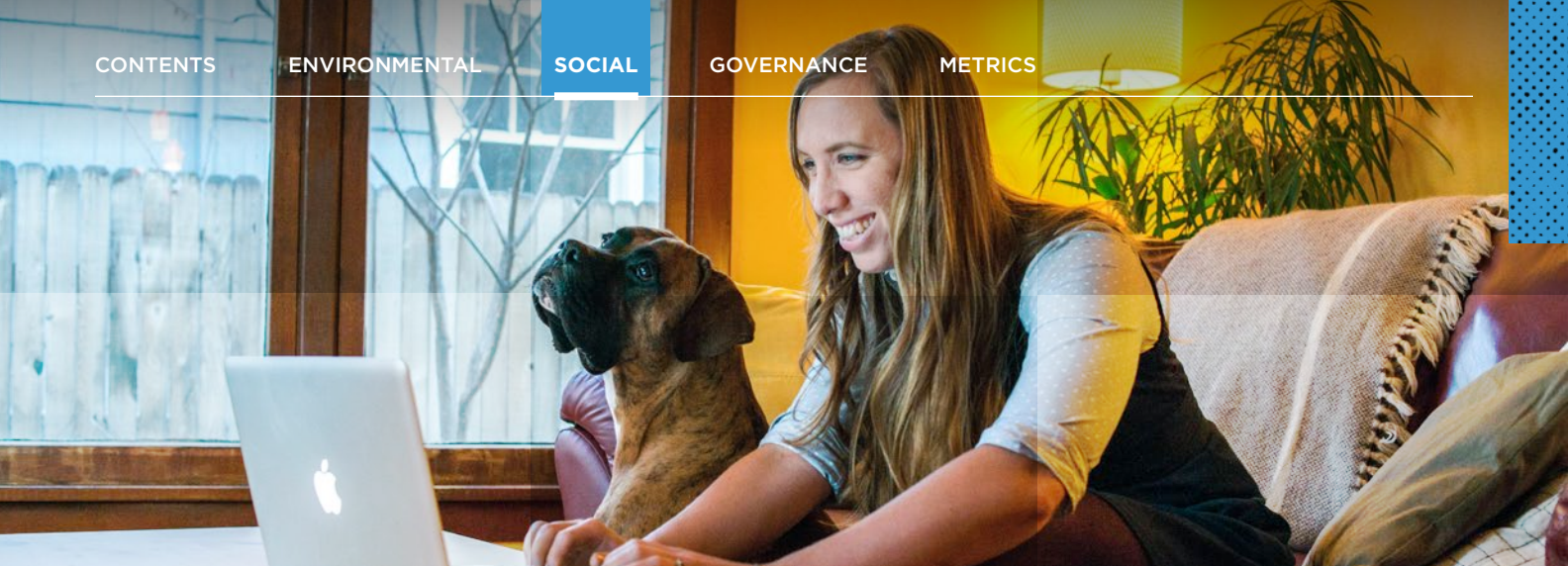
**"We are thankful to  
Idaho Power — this truck  
is a lifesaver for the city,"**

— Oakley Mayor Larry Mickleson.



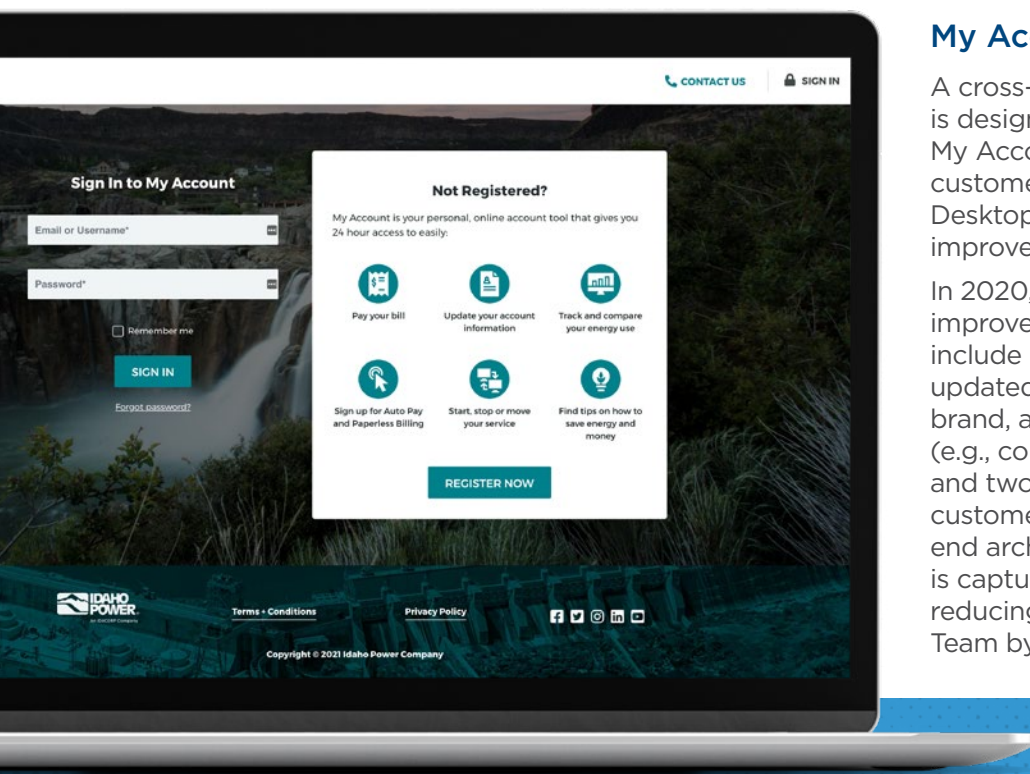
Idaho Power Business and Community Development Energy Advisor Mike Ybarguen donated the truck to Bruneau Fire Chief Stacey Buckingham with a socially distanced key toss.





## Providing the Best Customer Experience

Caring for our customers' energy needs is what we do every day, but that's not enough for Idaho Power. We want our customers to have the best experience possible, and that means diligently working to enhance our systems and processes. Efforts in 2020 included upgrading our website, outage map and phone system. Increased customer satisfaction results have reflected those efforts, with Idaho Power experiencing some of the highest scores in our history.



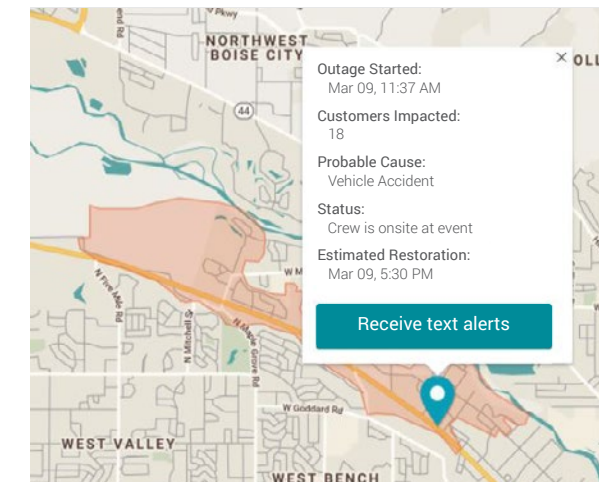
### My Account

A cross-functional team at Idaho Power is designing and developing an improved My Account — our online, 24-hour customer account management tool. Desktop and mobile experiences are being improved, and an app is being created.

In 2020, several phases went live, with more improvements to come. Enhancements include a customer-friendly interface, an updated look that better aligns with our brand, access to other customer resources (e.g., construction and retiree portals) and two-factor authentication for added customer security. The more efficient back-end architecture will ensure all information is captured and stored appropriately, reducing workload on our Customer Care Team by automating more of the process.

### Outage Map

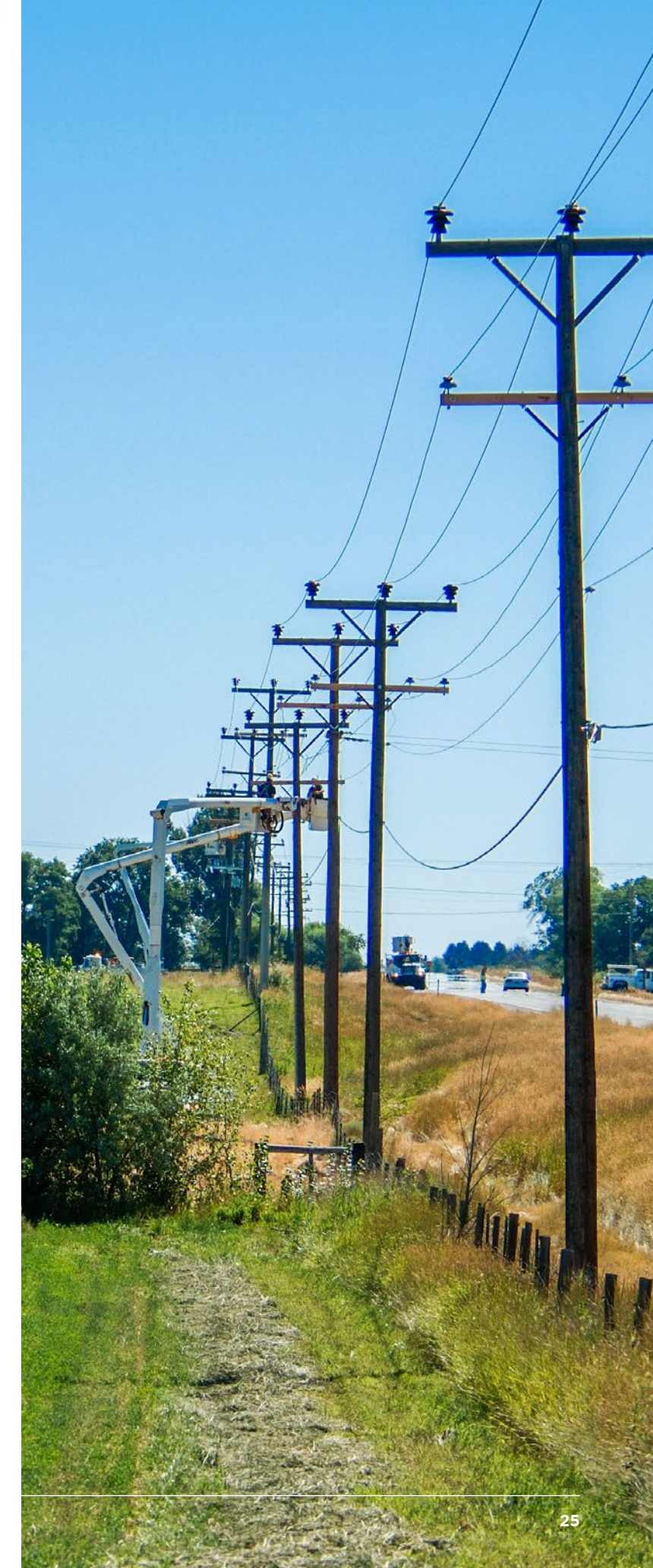
One of the most-viewed areas of idahopower.com is our outage map. Although Idaho Power works hard to ensure customers always have reliable service, the outage map provides a convenient way for customers to view outage information if needed. They can receive text alerts, view estimated restoration times, and, thanks to improvements made in 2020, view outage boundaries. This new feature improves customer self-service and reduces their need to call our Customer Care Team.



### Interactive Voice Response System

Idaho Power received the top honor in 2020 from the 16th Annual Energy Utility Benchmark Report on Interactive Voice Response (IVR) systems. The report was released by IVR Doctors, a company that specializes in automated phone system diagnostics and optimization. They compared 100 utility automated phone systems in the U.S. and Canada for functionality, usability and aesthetics. Idaho Power was recognized with the highest honor for top-rated IVR system overall, top U.S. electric company, top "press or say" system and top usability.

Idaho Power's IVR system receives approximately 1.3 million calls from customers each year and provides customers with 24/7 access to their Idaho Power account. After a redesign that allowed customers to better self-serve, over 100,000 fewer calls are being transferred to customer service representatives annually. That's not only a cost savings for Idaho Power, but also an improvement to the customer experience.





# ENSURING GRID RESILIENCY AND RELIABILITY

Having power on demand whenever a customer flips a light switch is more than just a convenience — it's necessary for the health, safety and security of the communities we serve. It also helps maintain our economy and standard of living. In 2020, our lineworkers, plant operators, substation technicians, field crews and other employees did an outstanding job maintaining power quality and reliability, **resulting in keeping customers' lights on 99.96% of the time.**

## Grid Modernization

Idaho Power's Grid Modernization program improves system resiliency while integrating renewable generation sources and variable loads. Key components of this program include improving system monitoring and modernizing control systems. We are improving our wireless communications network to better communicate with field devices that provide system data back to operators and control systems to monitor system status and performance. Centralized, modern control systems allow Idaho Power to more efficiently control equipment on the distribution system remotely. These controls also provide resiliency, as they revert to local control if communications to the central system are interrupted. New communication networks and centralized and local control systems are designed to enhance our cyber security efforts. See the [Governance section](#) for more on our cybersecurity measures.



## Here are just some of the activities we continued in 2020 to help ensure safe, reliable service for our customers:



Proactively scheduled maintenance and inspections, with equipment built to meet or exceed industry standards and withstand the extreme weather in our area.



Cleared tree branches and limbs growing too close to power lines as part of our vegetation management program.



Patrolled transmission lines with helicopters and drones.



Used thermal imaging (infrared) to identify compromised electrical connections and overloaded equipment.



Replaced power lines directly buried underground with more modern, reliable lines in conduit.



Constructed the new Beacon Light Substation in Eagle, Idaho, to proactively address forecasted demand.



Developed and implemented a program to install additional animal guarding on our substation equipment.



Cleared and removed brush around the base of power poles in the Idaho desert. This creates a defensible space around power poles, reducing the number of poles lost during wildfires.

### WMP

Developed a Wildfire Mitigation Plan (WMP). See [Minimizing Wildfire Risk](#) in the Governance section.



## Reliability by the Numbers

The average Idaho Power customer is without power for fewer than four hours a year. The numbers below show our reliability in terms of industry standard measurements.



**1.17**

AVERAGE NUMBER OF OUTAGES (SAIFI) FROM 2018 TO 2020



**161 minutes**

AVERAGE DURATION OF OUTAGES (SAIDI) FROM 2018 TO 2020



**137 minutes**

AVERAGE TIME UNTIL RESTORATION (CAIDI) FROM 2018 TO 2020



## ENCOURAGING WISE ENERGY USE

Idaho Power supports energy efficiency and demand response through a variety of programs that encourage customers to use energy wisely. Our demand response program is one of the largest in the nation compared to our overall load.

Even with disruptions to numerous programs due to COVID-19, 2020 energy savings were strong — resulting in **our second highest year of savings at 196,809 MWh. These savings represent enough energy to power almost 17,000 average homes in Idaho Power's service area for one year.**

The 2020 savings consisted of 37,302 MWh from residential customers, 130,633 MWh from

commercial/industrial customers, 12,884 MWh from irrigation customers and 15,991 MWh from regional market transformation activities. For residential customers, lighting programs contributed the most energy savings at 37%.

The company focused its 2020 energy-efficiency marketing efforts on supporting residential and business customers during the COVID-19 pandemic. Idaho Power posted regular energy-saving tips and resources to help residential customers who were spending more time at home and businesses that were running in a different capacity than normal.

### 2020 SAVINGS BREAKDOWN: WHO SAVED HOW MUCH



**37,302 MWh**

RESIDENTIAL CUSTOMERS



**12,884 MWh**

IRRIGATION CUSTOMERS



**130,633 MWh**

COMMERCIAL/INDUSTRIAL CUSTOMERS



**15,991 MWh**

REGIONAL MARKET  
TRANSFORMATION ACTIVITIES

### Puppies, Kittens and Bunnies...Oh My!

The Idaho Humane Society recently relocated to a new building better designed to provide care for animals waiting to find their forever homes. With the help of Idaho Power's energy efficiency programs and cash incentives, the new building offers a comfortable, peaceful space that uses energy and dollars wisely. Energy-saving features include HVAC controls, LED lighting and lighting controls, intentional use of natural light and windows with responsive tinting.



### Amazon Fulfillment Center

## PARTNERING WITH BUSINESS CUSTOMERS

Customer growth and economic development continued to positively impact our business in 2020. According to *Business Insider*, Idaho ranked as the top state for inbound moves. This increase in overall customer growth more than offset the slight decrease in commercial and industrial sales due to COVID-19.

To provide the high level of service we're known for while keeping employees and customers safe during the pandemic, our business development team established a virtual site visit program so we

could continue to "host" prospective customers leveraging technology and drone footage.

Requests from businesses looking to move or expand within Idaho Power's service area continued at a rapid pace. Several large-load customers came on-line in 2020, including Amazon's 2.5-million-square-foot fulfillment center. Numerous employees throughout the company contributed to this project, delivering Idaho Power's work ahead of schedule.

### Helping Businesses and Communities Go Clean

While working with new businesses coming to our service area, we spent much of 2020 also partnering with existing business customers to develop their own clean energy goals, aligning with Idaho Power's 100% by 2045 clean energy goal. Here are a few highlights from 2020:

- ➔ Bogus Basin Ski Resort became the second Idaho ski area to move toward 100% renewable energy by purchasing renewable energy from efficiency upgrades Idaho Power has made to three hydroelectric plants.

THE ENVIRONMENTAL BENEFIT = AVOIDING 2,738 TONS OF CO<sub>2</sub> = REMOVING 531 VEHICLES FROM THE ROAD FOR 1 YEAR

- ➔ Bigelow Tea partnered with Idaho Power on their journey to become more sustainable. In addition to making energy-efficient improvements, Bigelow Tea is now purchasing all their electricity through Idaho Power from a mix of emission-free wind and solar sources.

THE ENVIRONMENTAL BENEFIT = AVOIDING 6,000 TONS OF CO<sub>2</sub> = REMOVING 1,163 VEHICLES FROM THE ROAD FOR 1 YEAR

- ➔ Idaho Power worked with several cities and communities to adopt their own 100% clean energy goals, including Boise, Pocatello, Meridian and the Wood River Valley.

(Source: U.S. EPA Greenhouse gas equivalencies Calculator and eGrid database release date 1/28/20)



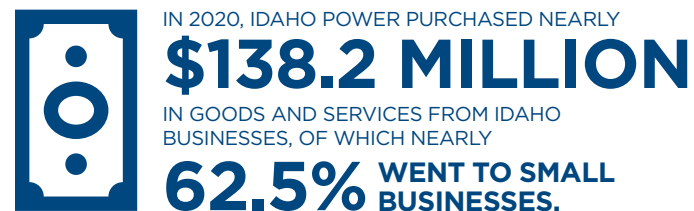
# PROMOTING DIVERSITY, EQUITY AND INCLUSION

Idaho Power is guided by the core values of safety first, integrity always and respect for all. IDACORP’s and Idaho Power’s Code of Business Conduct helps foster a workplace where all people are treated in a professional and respectful manner and sets the expectation that each employee has the responsibility to create and maintain such an environment. We are also guided by our Commitment to Each Other:

At Idaho Power, we are committed to an inclusive environment where we are all valued, respected and given equal consideration for our contributions. We believe that to be successful as a company we must be able to innovate and adapt, which only happens when we seek out and value diverse backgrounds, opinions and perspectives. Our collaborative environment thrives when we are engaged, feel we belong and are empowered to do our best work. We are a stronger company when we stand together and embrace our differences.

In 2020, we created a dedicated diversity, equity and inclusion (DEI) team comprised of employees with diverse perspectives from across the company. This team is focused on charting next steps regarding DEI, including learning and awareness opportunities, recruiting and outreach efforts and branding and communication.

The company also examined our corporate contributions with regard to positively impacting DEI organizations. Some of the DEI organizations we gave to in 2020 were the NAACP, the Wassmuth Center for Human Rights, the National Federation for the Blind, the Wyakin Foundation and Smart Women Smart Money. And as part of our ongoing Supplier Diversity Program, a portion of our suppliers in 2020 were small disadvantaged, woman-owned, veteran-owned and service-disabled veteran-owned businesses.



Idaho Power’s DEI efforts extend to customers as well. We work hard to ensure all our customers have access to information and energy resources. In September, Idaho Power was honored to receive the Amigos del Año (Friends of the Year) Award from the Idaho Commission on Hispanic Affairs for our work to support our Hispanic customers. Idaho Power is proud to serve the Hispanic community through community events, donations, volunteerism and career fairs. In 2020, we also increased the materials we have available in Spanish and offered translated information on select pages of our website.

## Promoting Women in STEM

As the foundation of the work we do every day, Idaho Power knows science, technology, engineering and math (STEM). We strive to engage young people in these career fields so we can recruit and retain the best talent possible.

Through internships and volunteering, Idaho Power offers exciting opportunities for engineers and scientists to find creative solutions for delivering energy to our customers while caring for our environment. In 2020, we increased our efforts to engage young women in STEM fields through virtual career fairs, volunteer events and educational presentations to schools and community groups.

Anne Frank Memorial

## Supporting Human Rights

Boise, Idaho, is the proud host of the only Anne Frank Memorial in the United States. The memorial was built in 2002 by the Wassmuth Center for Human Rights to serve as an educational park — complete with a life-sized statue of Anne Frank — to actively engage visitors on the topic of human rights. In December 2020, the memorial was vandalized with swastikas and hate speech. The act of vandalism only brought our community closer together in defense of human rights. Idaho Power was proud to be part of the response to stand up against hate by donating \$15,000 to the Wassmuth Center.

## Conducting Fisheries Science with a Disability

After a 40-hour cross-country drive, Sasha Pereira feared an illness would dash her dreams of a summer internship working with Idaho Power biologists to study sturgeon and bull trout. It wasn’t COVID-19 that worried her. It was rheumatoid arthritis, an autoimmune disorder that causes fatigue, painful swelling in the joints and other symptoms.

Her experience demonstrated her courage in dealing with the disease, as well as the character of the Idaho Power employees she worked with. “I decided to be up front about my situation and what it entailed. I explained to my supervisor that I might not be able to help with heavy lifting during my first week, but that I could still safely move around on a boat and record data. He was empathetic and encouraged me to do what I could and continue being transparent about my abilities.”

“The next day, I strapped on my knee brace and went to work. I was able to get treated by a doctor later that week once we returned to Boise, and my knee behaved itself for the rest of the summer.” When Sasha expressed interest in writing about her experience, Senior Resource Scientist Jake Hughes put her in touch with the founder of The Fisheries Blog. You can read her story on [the blog](#).





# GOVERNANCE



Inspired work begins with inspirational leaders. Idaho Power's exceptional management and its board of directors operate with integrity and purposeful planning, achieving reliable results. In 2020, the company reached new heights in leadership and diversity: Lisa Grow — the second female engineer ever hired by the company — became the first female CEO and President of Idaho Power and IDACORP.

Over her lifelong career at Idaho Power, Grow has earned the respect of thousands of employees and leaders in the community through her sharp insight and passion for bringing reliable, affordable, clean power to our customers. She's but one example of a growing inclusivity in our industry and our company. Bringing together varying perspectives has strengthened our company and has paid off with strong financial results.

In the pages that follow, see how Grow — with the help of an experienced board of directors — guided the company into a new era of innovative progress founded on prudent principles and robust planning.



# BOARD OF DIRECTORS

Ann Morrison Park

We believe our company thrives when we have collaborative board members with varying backgrounds who are dedicated to responsible governance. Over the past year, the strength of our board — and our company — grew as we welcomed new and diverse board members and expanded continuing education for all directors. Overall best practices included annually electing directors, maintaining an independent chairperson, conducting annual board and committee self-evaluations, maintaining director stock ownership requirements and following codes of conduct and ethics. In addition, our audit, compensation and corporate governance and nominating board committees are comprised solely of independent directors.

## ESG Governance

Our board of directors is responsible for the oversight of our ESG initiatives. Our board committees oversee specific ESG matters within their areas of focus and expertise. In addition, we have established an internal ESG steering committee — co-led by two officers — that monitors and analyzes ESG issues and reports to the board on ESG-related activities and matters it identifies as material to the company’s operations.

## Diversity and Experience

The diversity of our board has continued to increase. The experience and knowledge base of our directors has helped maintain a healthy company with strong oversight. We recently welcomed two new members to our board: Odette Bolano, President and CEO of Saint Alphonsus Health System, and Dr. Mark Peters, Executive Vice President for Laboratory Operations at Battelle Memorial Institute in Columbus, Ohio.

Bolano is an influential healthcare leader and a respected business and community leader in the Boise area. “Like healthcare, the future success of the energy industry depends on innovation and caring for our customers — and I’m excited to help guide that future for Idaho Power,” said Bolano on her appointment. Dr. Peters brings executive leadership and an exceptional science and technology background to our board, having served in the most advanced energy labs in the country, including having led the Idaho National Laboratory as its director. In addition, Dr. Peters has extensive physical and cybersecurity experience.



**Odette Bolano**

President and CEO,  
Saint Alphonsus  
Health System



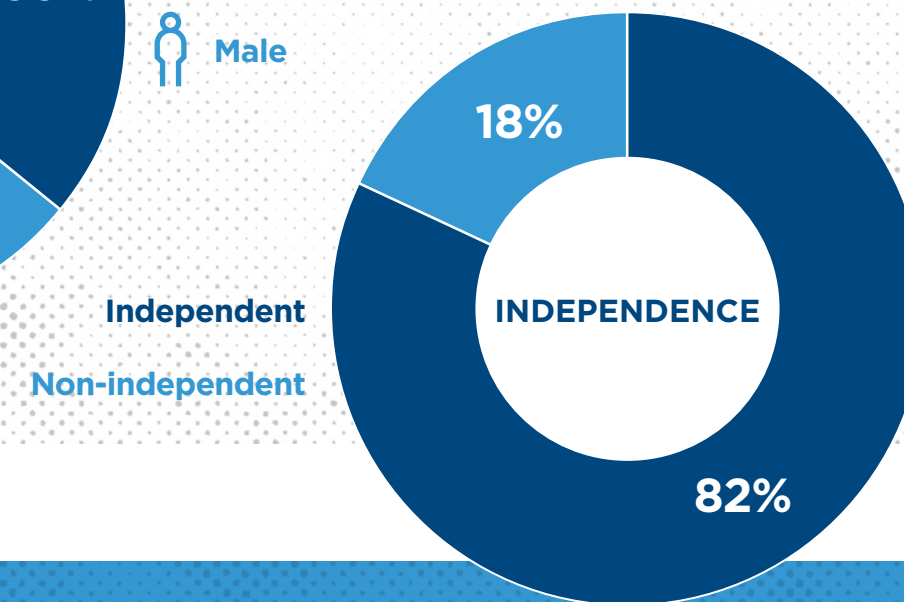
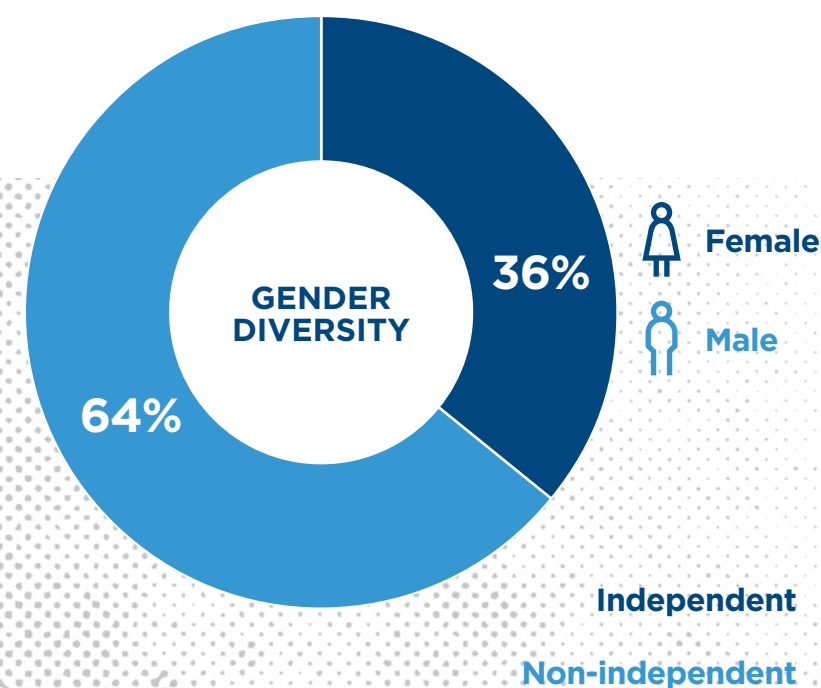
**Mark Peters**

Executive Vice  
President,  
Laboratory  
Operations, Batelle  
Memorial Institute

## Our members have combined experience in the following areas:

- |                 |                      |                      |                    |
|-----------------|----------------------|----------------------|--------------------|
| Cybersecurity   | Executive Leadership | Law                  | Strategic Planning |
| Education       | Finance              | Operations           | Technology         |
| Energy Industry | Food Industry        | Product Distribution |                    |
| Engineering     | Healthcare           | Real Estate          |                    |

## Information on Our Board of Directors (as of June 2021)



**64 YEARS**  
AVERAGE AGE

**5.8 YEARS**  
AVERAGE TENURE

**1 BOARD MEMBER**  
ETHNIC/RACIAL DIVERSITY

For more information about our governance practices, see IDACORP’s **2021 Proxy Statement**.

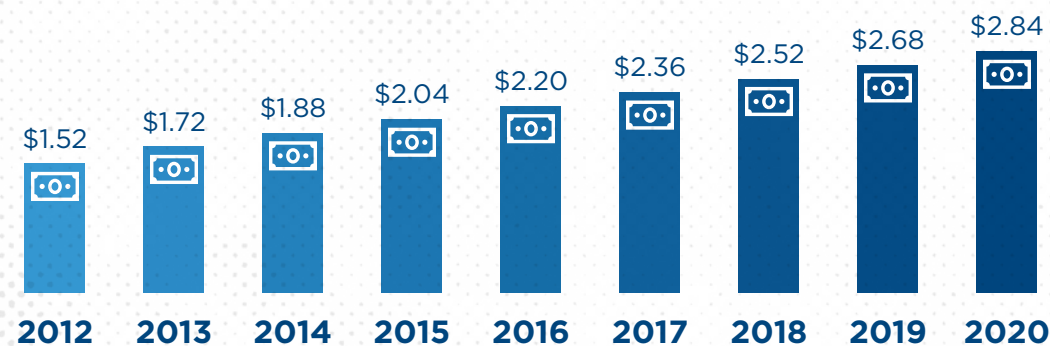


## FINANCIAL PERFORMANCE

Idaho Power posted strong operational and financial performance and excellent returns for investors despite the challenges brought on by the pandemic. Our diluted earnings per share of \$4.69 resulted in our 13<sup>th</sup> straight year of earnings growth. Our annualized year-end dividend per share increased for the ninth straight year, providing owners with a dividend value of \$2.84 per share. Effective cost management, our low-cost hydroelectric system and constructive regulatory outcomes are among the factors that contributed to solid owner returns while maintaining our affordable prices for customers. In addition, our efforts to control costs and grow the business have led to Idaho Power not having filed a general rate case since 2011.

Our customer growth rate was 2.7%, as Idaho was ranked the top state for growth in 2020. This sustained customer growth, along with prudent cost management, helped IDACORP achieve earnings growth while again preserving the full \$45 million of accumulated deferred investment tax credits (ADITC) for future earnings support under its Idaho regulatory mechanism. Idaho Power did not use any additional ADITC amortization in 2020.

### ANNUALIZED YEAR-END DIVIDEND PER SHARE



### Re-purposing Coal Ash, Regaining Value

Idaho Power is constantly looking for ways to reuse obsolete assets to reduce environmental waste and, where possible, regain value. Recently, Idaho Power took advantage of the ability to sell coal ash for reuse. Coal ash is generated as a byproduct of burning coal at both the Bridger and North Valmy coal generation plants. Various technologies, such as electrostatic precipitators, are used to collect fly coal ash. The collected fly ash is sold to concrete manufacturing facilities for use as a concrete strengthening additive instead of being disposed of at a landfill.

The revenue generated from this sale — contracted in 2020 for a substantially higher price than in previous years — flows through the company’s power cost mechanisms, a tool that shares both the benefits and costs of supplying energy with Idaho Power customers and owners. In this case, the fly coal ash sales serve as a benefit to customers and owners, exemplifying our company’s continuing efforts to operate with financial stewardship for customers and environmental stewardship for all.

## PLANNING

Mountain Home



Every two years, Idaho Power develops an Integrated Resource Plan (IRP) in consultation with the public that projects electrical demand 20 years into the future. The IRP details how we intend to meet that demand, including using our generation resources and non-company sources. The 2021 IRP is underway and will consider managing changes in seasonal peak energy demand and incorporating a social cost of carbon in the economic calculations for providing reliable, affordable electricity to customers.

Idaho Power recognizes the need to assess the risk a changing climate may have on our resource portfolio. In 2018, two federal agency reports were issued on the potential impacts of climate change. Both reports highlighted uncertainty related to future climate predictions. However, most model projections show warming temperatures and increased precipitation in the future. For the 2019 IRP, Idaho Power performed a climate change analysis to determine the impacts to the regulated streamflow through our system. Refer to page 89 of our [2019 IRP](#) for key findings. The company will continue to evaluate risks associated with

climate change in the upcoming 2021 IRP. See [Preparing for Climate Change](#) below for more information.

### Emergency Preparedness and Response

Idaho Power keeps the lights on for customers 99.96% of the time. When there is an outage, like in the case of extreme winter weather, our employees are ready to restore power. Crews maintain a supply of backup equipment to replace damaged power poles, transformers, conductors and other hardware.

We also help make sure our customers are prepared and have access to the information they need. We frequently encourage customers to sign up to receive alerts of outages, we promote our online outage map, and we provide education about emergency supplies to have on hand.

Idaho Power also offers emergency training for our first responders (lineworkers, troubleworkers and other field employees), as well as professional and volunteer first responders. The First Responder

Online Training teaches emergency responders to recognize and respond to potential hazards involving electricity.

The company provides training for specific events related to our operations. FERC requires training of power supply personnel on procedures following a blackout and responding to dam failures and other catastrophic events.

In addition, Idaho Power has an Emergency Management Team (EMT) whose role is to lead during unplanned disruptive events, like pandemics. The EMT is authorized to take appropriate actions necessary to mitigate, respond to and recover from these events, including activating our Business Continuity or Disaster Recovery plans.



# PREPARING FOR CLIMATE CHANGE

Twin Falls

Adapting to and addressing the risks of climate change falls in line with Idaho Power’s practice of in-depth planning and prudent preparation. For more than 100 years, our company has adapted to changes in temperatures, water conditions, economic impacts and regulatory requirements. In 2020, we continued proactively addressing risks associated with climate change through preventative measures. These measures include the following, which are detailed throughout this report:

Risk Type	Preventative Measures
Physical Impacts	<ul style="list-style-type: none"><li>→ Conducting cloud-seeding operations</li><li>→ Mitigating wildfire risk</li><li>→ Enhancing grid resiliency and reliability</li><li>→ Furthering our Snake River shading and in-stream river enhancement projects</li></ul>
Social and Economic Impacts	<ul style="list-style-type: none"><li>→ Elevating our carbon emissions intensity reduction goal</li><li>→ Continuing our path away from coal</li><li>→ Increasing the integration of renewable energy</li><li>→ Enhancing outage communication efforts</li></ul>
Regulatory Impacts	<ul style="list-style-type: none"><li>→ Emphasizing climate-related impacts in planning efforts, including in the 2021 IRP</li><li>→ Planning/advocating for additional transmission capacity to integrate additional renewable energy onto our system</li><li>→ Identifying and investigating new technologies, including battery storage</li><li>→ Evaluating modifications to pricing structure to ensure fair pricing for all customers</li></ul>

As part of our annual report, we report on risks to our operations from climate change. Our internal risk management program assesses and sets direction for managing these risks. Ultimate risk oversight is performed by our board of directors.

## Minimizing Wildfire Risk

Wildfires, although not new to Idaho Power, present an evolving challenge associated with climate change. In recent years, the western United States has experienced an increase in the level of disruption from wildfires. In response, Idaho Power developed a Wildfire Mitigation Plan (WMP) in 2020.

As part of the WMP, Idaho Power’s Atmospheric Science group has developed a Fire Potential Index (FPI) rating system that identifies wildfire potential across our service area to support operational decision-making to reduce fire threats and risks. The FPI considers many current and forecasted

elements, such as meteorological conditions and fuel states. The WMP also identifies additional “hardening” activities to be implemented, including the use of steel poles for certain transmission lines, the programmatic replacement of small conductor and associated hardware on distribution lines, and additional vegetation management activities in high-risk zones.

Future enhancements to our WMP include developing a Public Safety Outage Management plan to identify if power lines should be de-energized due to wildfire risk. This plan is targeted to be in place by the 2022 wildfire season.

## CYBERSECURITY

Idaho Power continuously seeks to strengthen cyber defenses, secure critical communication paths against unauthorized access and increase the resiliency of our business operations. We employ a wide-ranging system of security protocols, programs and standards, overseen by experts dedicated to protecting our company — and our customers — against cyberattacks. We also recently welcomed cybersecurity expert Dr. Mark Peters to our board of directors, who serves an important oversight role for our cybersecurity measures.

### Here are a few of the measures we take to protect our business:

- 

Our cybersecurity systems use a defense-in-depth approach, which layers protective mechanisms and uses intentional redundancies to better protect systems, data and information. This approach helps prevent external attacks, as well as insider threats.
- 

We proactively educate employees about cybersecurity threats and safeguarding sensitive information through regular communications, security-awareness training and simulated phishing tests.
- 

We validate recovery procedures and system resiliency to ensure we can return critical systems to normal operating levels in a timely manner.
- 

We use endpoint protection to secure individual devices connected to company networks.
- 

We take part in cybersecurity exercises to make us better at responding to cybersecurity threats and events, and we continuously identify opportunities to improve our security controls.
- 

We cooperate with information-sharing organizations in the energy sector — as well as local, state and federal agencies — to gain insight into, and actionable intelligence about, cyber threats.



# PUBLIC POLICY AND POLITICAL CONTRIBUTIONS

Idaho Power routinely engages in federal, state and local public policy discussions ranging from issues that specifically impact the generation, transmission and distribution of electricity to more general topics related to regulation, taxation, business and labor. Our political advocacy objectives focus on a variety of interests, including costs to customers and owners, safety, reliability of service and our responsibility to the environment, employees, owners and communities. We are also active in state, regional and national trade associations that may engage in political activities on these issues.

Our voluntary, nonpartisan employee political action committee (IDA-PAC) participates in

the political process through contributions to candidate campaigns, other political action committees and ballot-measure campaigns in compliance with applicable laws. Corporate political contributions and lobbying activities are subject to regulation by the states in which we operate and the federal government, including requirements to provide disclosures of federal and state lobbying expenses, which are made publicly available by the various government authorities to which we report.

A summary of IDACORP’s political contribution and lobbying activity expenses for the 2019–2020 election cycle can be found in the [2021 Proxy Statement](#) on the IDACORP website.

# METRICS

## ESG/Sustainability Qualitative Statement

Our board of directors, with considerable aid from the corporate governance and nominating committee, is responsible for the oversight of our ESG initiatives, which are identified by management to be material to the company’s business. The board is informed, at least quarterly, on the goals, measures and results of our ESG programs by members of the company’s internal ESG steering committee. The company has a Sustainability Program Manager in the Operations Integration Department who oversees the integration of sustainability into company operations and manages the production of the annual ESG report.

In addition to this report, we also publicly disclose ESG-related initiatives and progress in our annual and quarterly filings with the Securities and Exchange Commission, in our annual proxy statement and on our website.

We recognize the need to reduce CO<sub>2</sub> emissions from a corporate responsibility viewpoint. The company set and achieved a CO<sub>2</sub> emissions intensity reduction goal following a shareholder proposal that passed in 2009. Since then, the company has voluntarily extended that goal’s timeline three times and expanded the goal to achieve a CO<sub>2</sub> emissions intensity of 15 to 20% below 2005 levels for the 2010 to 2020 period. In May 2020, our board of directors approved an

increased goal to reduce CO<sub>2</sub> emission intensity by 35% for the period 2021 to 2025 compared to 2005.

CO<sub>2</sub> emissions, as with other emissions, are byproducts of thermal generation. Our continual focus on enhanced operating efficiencies at our fossil-fuel-fired plants also results in reduced air emissions, including CO<sub>2</sub> emissions. The risks associated with these emissions may be impacted in the future should cap and trade or carbon tax legislation be enacted at the federal or state level. Enhancing power plant operating efficiencies while reducing CO<sub>2</sub> emissions can be a business opportunity, not just a regulatory compliance action.

Our business strategy, including issues involving ESG and sustainability, is publicly discussed and reviewed through the IRP process. Our IRP process is undertaken every two years, involving an intensive 20-year forecasting of power production and power purchase opportunities, associated risks and potential impacts to operations and costs. In developing the IRP, Idaho Power works with an IRP Advisory Council, which is comprised of stakeholders representing major industrial customers, irrigation customers, public utility commission representatives, state legislators, the environmental community, Native American tribes and others.



Edison Electric Institute (EEI) ESG Table

Portfolio	2005 Actual	2019 Actual	2020 Actual
Owned Nameplate Generation Capacity at Year End (MW)			
Coal	1,110	980	916
Natural Gas	263	762	762
Nuclear	0	0	0
Petroleum	5	5	5
Total Renewable Energy Resources	1,707	1,796	1,799
➔ Biomass/Biogas	0	0	0
➔ Geothermal	0	0	0
➔ Hydroelectric	1,707	1,796	1,799
➔ Solar	0	0	0
➔ Wind	0	0	0
Owned Net Generation for the Data Year (MWh)			
Coal	7,248,393	3,012,385	3,719,721
Natural Gas	66,772	2,114,066	2,109,161
Petroleum	5	36	34
Total Renewable Energy Resources (Hydroelectric)	6,198,524	8,293,793	6,966,848
Investing in the Future: Capital Expenditures, Energy Efficiency (EE), and Smart Meters			
Total Annual Capital Expenditures (nominal dollars)	\$185,865,000	\$278,707,000	\$310,937,000
Incremental Annual Electricity Savings from EE Measures (MWh)	37,978	203,041	196,809
Incremental Annual Investment in Electric EE Programs (nominal dollars)	\$6,700,792	\$48,584,696	\$50,556,303
Percent of Total Electric Customers with AMI Smart Meters (at end of year)	0	99	99.5
Retail Electric Customer Count (at end of year)			
Commercial & Industrial	58,219	72,986	74,535
Irrigation	17,975	21,387	21,594
Residential	380,952	477,404	491,229
Emissions	2005 Actual	2019 Actual	2020 Actual
Greenhouse Gas Emissions: Carbon Dioxide (CO <sub>2</sub> ) and Carbon Dioxide Equivalent (CO <sub>2</sub> e)			
Owned Generation			
Carbon Dioxide Equivalent (CO <sub>2</sub> e)			
➔ Total Owned Generation CO <sub>2</sub> e Emissions (MT)	NA	3,997,457	4,888,078
➔ Total Owned Generation CO <sub>2</sub> e Emissions Intensity (MT/Net MWh)	NA	0.30	0.38
➔ Scope 1 Carbon Emissions	NA	4,026,432	4,918,972
➔ Scope 2 Carbon Emissions	NA	8,979	8,425
Non-Generation CO <sub>2</sub> e Emissions			
Fugitive CO <sub>2</sub> e Emissions of Sulfur Hexafluoride (MT)	NA	1,845	7,710
Fugitive CO <sub>2</sub> e Emissions from Natural Gas Distribution (MT)	NA	NA	NA
Nitrogen Oxide (NO <sub>x</sub> ), Sulfur Dioxide (SO <sub>2</sub> ), Mercury (Hg)			
Generation basis for calculation	13,513,694	13,420,281	12,795,764
Nitrogen Oxide (NO <sub>x</sub> )			
Total NO <sub>x</sub> Emissions (MT)	14,805	2,516	2,585
Total NO <sub>x</sub> Emissions Intensity (MT/Net MWh)	0	0	0
Sulfur Dioxide (SO <sub>2</sub> )			
Total SO <sub>2</sub> Emissions (MT)	12,203	3,144	2,781
Total SO <sub>2</sub> Emissions Intensity (MT/Net MWh)	0	0	0
Mercury (Hg)			
Total Hg Emissions (kg)	-	9.0	12.9
Total Hg Emissions Intensity (kg/Net MWh)	-	0	0
Resources			
Human Resources			
Total Number of Employees	1,821	1,976	1,943
Total Number on Board of Directors/Trustees	11	10	12
Total Women on Board of Directors/Trustees	1	4	5
Total Minorities on Board of Directors/Trustees	0	0	1
Employee Safety Metrics			
➔ Recordable Incident Rate	4.00	0.59	1.00
➔ Lost-time Case Rate	0.64	0.05	0.32
➔ Days Away, Restricted, and Transfer (DART) Rate	1.98	0.11	0.48
➔ Work-related Fatalities	0	0	0
➔ Near-miss Frequency Rate	-	-	49

Emissions (cont.)	2005 Actual	2019 Actual	2020 Actual
Greenhouse Gas Emissions: Carbon Dioxide (CO <sub>2</sub> ) and Carbon Dioxide Equivalent (CO <sub>2</sub> e)			
Owned Generation			
Carbon Dioxide Equivalent (CO <sub>2</sub> e)			
➔ Total Owned Generation CO <sub>2</sub> e Emissions (MT)	NA	3,997,457	4,888,078
➔ Total Owned Generation CO <sub>2</sub> e Emissions Intensity (MT/Net MWh)	NA	0.30	0.38
➔ Scope 1 Carbon Emissions	NA	4,026,432	4,918,972
➔ Scope 2 Carbon Emissions	NA	8,979	8,425
Non-Generation CO <sub>2</sub> e Emissions			
Fugitive CO <sub>2</sub> e Emissions of Sulfur Hexafluoride (MT)	NA	1,845	7,710
Fugitive CO <sub>2</sub> e Emissions from Natural Gas Distribution (MT)	NA	NA	NA
Nitrogen Oxide (NO <sub>x</sub> ), Sulfur Dioxide (SO <sub>2</sub> ), Mercury (Hg)			
Generation basis for calculation	13,513,694	13,420,281	12,795,764
Nitrogen Oxide (NO <sub>x</sub> )			
Total NO <sub>x</sub> Emissions (MT)	14,805	2,516	2,585
Total NO <sub>x</sub> Emissions Intensity (MT/Net MWh)	0	0	0
Sulfur Dioxide (SO <sub>2</sub> )			
Total SO <sub>2</sub> Emissions (MT)	12,203	3,144	2,781
Total SO <sub>2</sub> Emissions Intensity (MT/Net MWh)	0	0	0
Mercury (Hg)			
Total Hg Emissions (kg)	-	9.0	12.9
Total Hg Emissions Intensity (kg/Net MWh)	-	0	0
Resources			
Human Resources			
Total Number of Employees	1,821	1,976	1,943
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➔ Work-related Fatalities	0	0	0
➔ Near-miss Frequency Rate	-	-	49



## Sustainability Accounting Standards Board Table

The Sustainability Accounting Standards Board (SASB) voluntary reporting framework is used as the basis for sustainability reporting across multiple sectors. The SASB framework is designed to enable disclosure of company data and information in a clear and consistent manner so it can be used by many different stakeholders.

This is Idaho Power’s first year mapping our ESG efforts to the SASB Standards for Electric Utilities & Power Generators. Our responses reflect year-end 2020 performance.

Accounting Metrics		
Topic	Data Request	IDACORP Response
Greenhouse Gas Emissions & Energy Resource Planning	Gross global scope 1 emissions (million metric tons)	4.92
	Percentage covered under emissions-limiting regulations	100%
	Percentage covered under emissions-reporting regulations	100%
	Greenhouse gas emissions associated with power deliveries	Unable to provide
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	2020 Annual Report, page 17 <i>Reducing Carbon Emissions Intensity</i> and 2021 Proxy Statement, page 8.
	Number of customers served in markets subject to renewable portfolio standards (RPS)	No RPS for Idaho. Oregon RPS requirement begins in 2025.
	Percentage fulfillment of RPS target by market	NA
Air Quality	Air emissions of the following pollutants:	
	➔ NOx (excluding N <sub>2</sub> O) short tons	2,849
	➔ SOx short tons	3,065
	➔ Particulate matter (PM1) short tons	58
	➔ Lead (Pb)	NA
	➔ Mercury (Hg) kg	13
	Percentage of each in or near areas of dense population	0
Water Management	Total water withdrawn-consumptive (natural gas plants in gallons):	
	➔ Langley Gulch (on-site and river house wells)	304,242,207
	➔ Danskin (on-site well)	4,771,675
	➔ Bennett Mountain (municipal)	2,827,700
	Total	311,841,582
	Percentage of each in regions with High or Extremely High Baseline Water Stress	0%

### Accounting Metrics (cont.)

Topic	Data Request	IDACORP Response
Coal Ash Management	Amount of coal combustion residuals (CCR) generated	Unable to provide
	Percentage recycled	Unable to provide
	Total number of CCR impoundments, broken down by hazard potential classification and structural integrity assessment	Unable to provide
Energy Affordability	Average retail electric rate for:	
	➔ Residential customers	9.93 cents/kWh
	➔ Commercial customers	7.09 cents/kWh
	➔ Industrial customers	5.15 cents/kWh
	Typical monthly electric bill for residential customers for:	
	➔ 500 kWh of electricity delivered	\$49.65
	➔ 1,000 kWh of electricity delivered	\$99.30
	Number of residential customer electric disconnections for non-payment:	
	➔ Idaho	14,501
	➔ Oregon	148
	Percentage reconnected within 30 days:	
	➔ Idaho	93%
	➔ Oregon	87%
Workforce Health and Safety	Discussion of impact of external forces on customer affordability of electricity, including the economic conditions of the service area	2020 ESG Report: <a href="#">Caring for Our Customers and Communities</a>
	Total recordable incident rate (TRIR)	1.0
	Fatality rate	0
	Near miss frequency rate (NMFR)	49
End-use Efficiency & Demand	Percentage of electric utility revenues from rate structures that are decoupled	48.3%
	Contain a lost revenue adjustment mechanism (LRAM)	NA
	Percentage of electric load served by smart grid technology	69%
	Customer electricity savings from efficiency measures, by market	196,809
Grid Resiliency	System Average Interruption Duration Index (SAIDI)	161 minutes
	System Average Interruption Frequency Index (SAIFI)	1.17
	Customer Average Interruption Duration Index (CAIDI), inclusive of major events	137 minutes

SAIDI, SAIFI and CAIDI are three year averages from 2018-2020.



Activity Metrics	
Data Request	IDACORP Response
Number of:	
➔ Residential customers served	491,229
➔ Commercial customers and industrial customers served	74,535
➔ Agricultural customers served	21,594
Total electricity delivered in MWh to:	
➔ Residential customers	5,462,557
➔ Commercial and industrial customers	7,378,376
➔ Agricultural customers	1,987,327
➔ Wholesale customers	1,197,000
Length of transmission lines	4,833
Length of distribution lines	28,201
Total electricity generated (MWh)	12,795,764
Percentage by major energy source:	
➔ Hydro	54.45
➔ Coal	29.07
➔ Natural Gas	16.48
Percentage in regulated markets	100%
Total wholesale electricity purchased (MWh)	5,057,577

## Task Force on Climate-related Financial Disclosure Reporting

The Taskforce on Climate-related Financial Disclosure (TCFD) is a voluntary reporting guidance used to enhance the reporting of climate-related information. The TCFD guidance supports informed decision-making and capital allocation by investors, lenders and insurance underwriters.

This is IDACORP’s first year mapping our ESG disclosure to the TCFD guidance. Our responses reflect year-end 2020 performance.

Principle	Recommended Disclosure	IDACORP Response
<b>Governance</b> Disclose the organization’s governance around climate-related risks and opportunities	Describe the board’s oversight of climate-related risks and opportunities	2020 ESG Report, <a href="#">Preparing for Climate Change</a>
	Describe management’s role in assessing and managing climate-related risks and opportunities	<b>Internal ESG Committee:</b> The purpose of the ESG Committee is to support the company’s ongoing commitment to environmental, health and safety, corporate social responsibility, corporate governance, sustainability and other public policy matters. The ESG Committee develops, implements and monitors initiatives and policies on ESG matters; oversees communications with employees, investors and other stakeholders with respect to ESG matters; and monitors and anticipates developments relating to, and improving the company’s understanding of, ESG matters.

Principle	Recommended Disclosure	IDACORP Response
<b>Strategy</b> Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s business, strategy and financial planning where such information is material	Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term	2020 ESG Report, <a href="#">Preparing for Climate Change</a>
	Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning	2020 Annual Report, pages 24–25, 30–31 and 2019 IRP, page 89
	Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C scenario	<a href="#">Idaho Power website: Our Clean Energy Goal</a> , and 2020 ESG Report, <a href="#">Preparing for Climate Change</a> risk table.
<b>Risk Management</b> Disclose how the organization identifies, assesses and manages climate-related risks	Describe the organization’s processes for identifying and assessing climate-related risks	2020 Annual Report, page 24 (Operational Risks)
	Describe the organization’s processes for managing climate-related risks	2020 ESG Report, <a href="#">Preparing for Climate Change</a>
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management	2020 ESG Report, <a href="#">Preparing for Climate Change</a>
<b>Metrics and Targets</b> Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	2021 Proxy Statement, page 11; 2020 Annual Report, page 24; and 2020 ESG Report, <a href="#">Preparing for Climate Change</a>
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks	2020 ESG Report: <a href="#">Edison Electric Institute (EEI) ESG Table</a>
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	2020 Annual Report, page 17 <i>Reducing Carbon Emissions Intensity</i> and 2021 Proxy Statement, page 8



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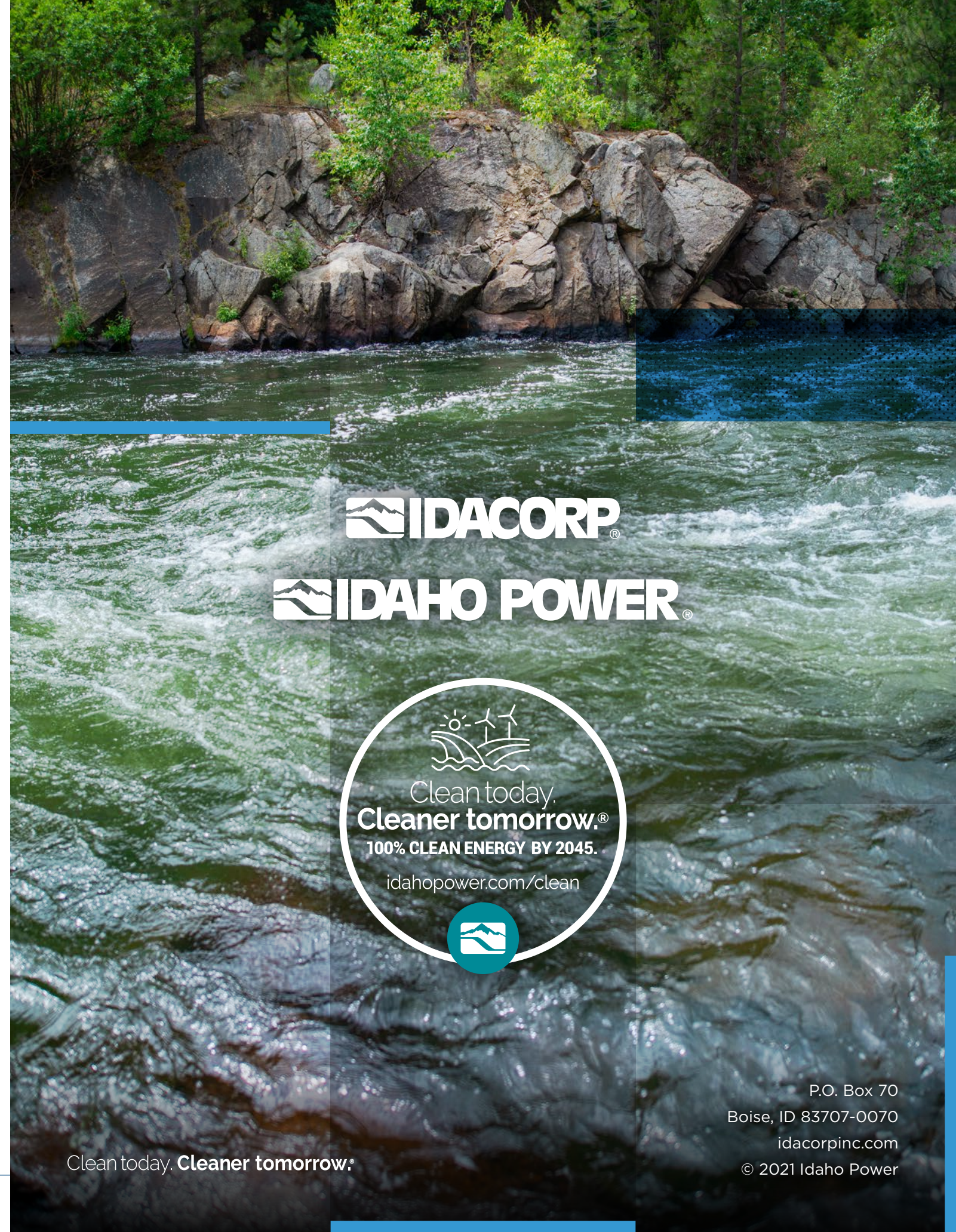
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[youtube.com/idahopower](https://youtube.com/idahopower)

### Note About Forward-looking Statements in This Report:

This report contains “forward-looking statements” intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are all statements other than statements of historical fact, including, without limitation, those that are identified by the use of the words “anticipates,” “expects,” “believes,” or similar expressions. Forward-looking statements should be read with the cautionary statements included in IDACORP’s Form 10-K for the year that ended Dec. 31, 2020, including in Part 1, Item 1A — “Risk Factors” in that report, and in other reports filed by IDACORP and Idaho Power with the SEC.



Clean today. **Cleaner tomorrow.®**

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