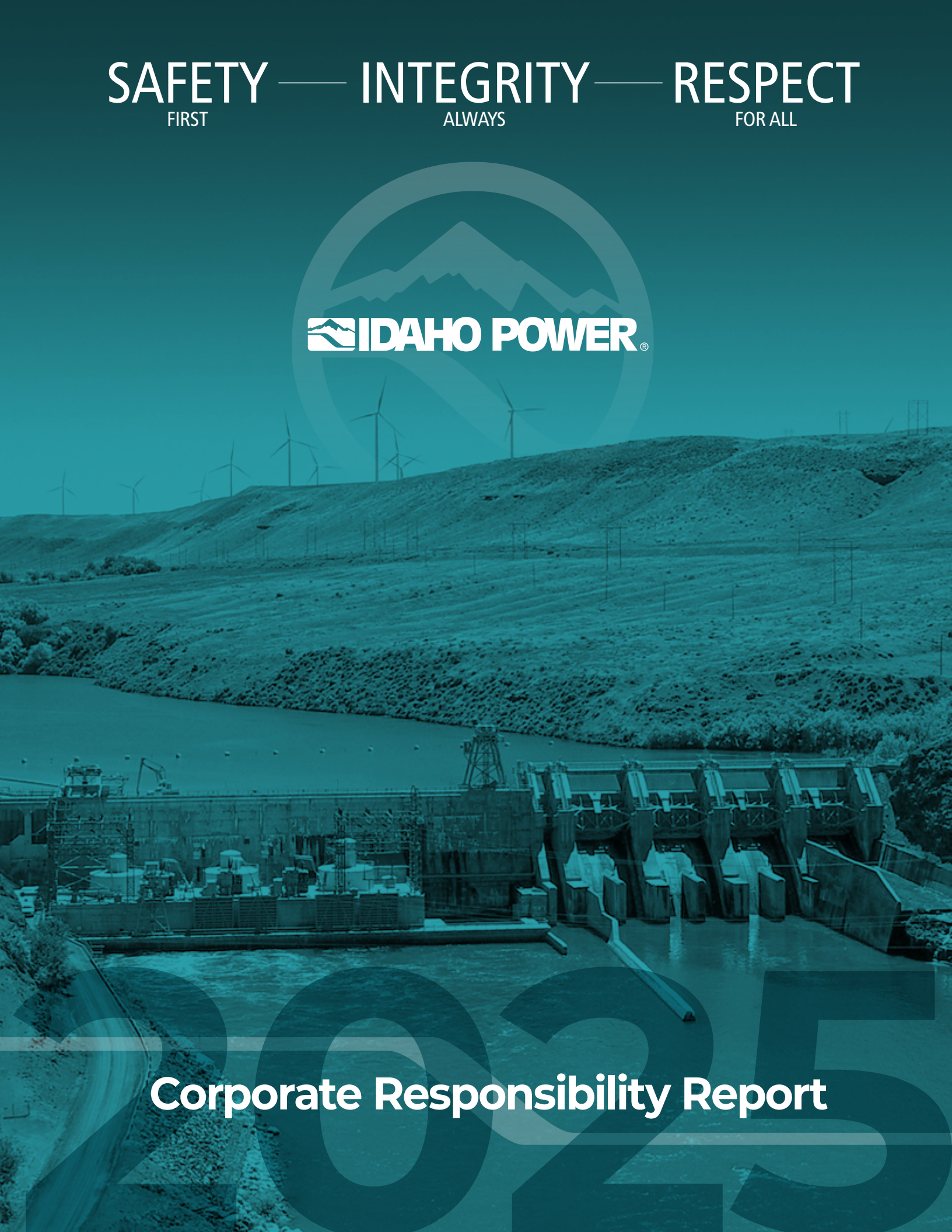


SAFETY — **INTEGRITY** — **RESPECT**
FIRST ALWAYS FOR ALL



Corporate Responsibility Report



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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 identified by the use of words such as “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, 2025 — including in Part 1, Item 1A, “Risk Factors” in that report — and in other reports filed by IDACORP and Idaho Power with the Securities and Exchange Commission.

Renewable Energy Credits

This report references Idaho Power’s sources of energy, which do not reflect energy delivered to customers for two reasons. First, we participate in the wholesale energy market and sell energy both to other utilities and retail customers. Second, power from some renewable sources comes with a Renewable Energy Credit, or REC. We sell the majority of our RECs to help keep customer prices low, and reserve only enough RECs to cover 5 to 10% of Oregon customers’ electricity consumption for compliance purposes.



Who We Are

Idaho Power is a locally owned and operated energy company serving over 664,000 retail customers across southern Idaho and eastern Oregon as of December 31, 2025. Idaho Power — the principal operating subsidiary of IDACORP, Inc. — is headquartered in fast-growing Boise, Idaho, and has nearly 2,200 employees who are proud to serve their neighbors with safe, reliable energy.

Purpose

We are passionate about powering lives with safe, reliable, affordable, and clean* energy, while developing innovative solutions to better serve our customers. Safely serving those who depend on us is at the center of everything we do. We all prosper by committing to the needs, safety, and success of our customers, communities, employees, and owners.

Core Values

Safety First

We are committed to the safety of our employees, our customers, and the communities we serve.

Integrity Always

Customers, owners, and employees can count on us to be fair and ethical.

Respect for All

We treat our customers, partners, employees, and the environment with care and dignity.

Our Corporate Responsibility Strategy

IDACORP and Idaho Power plan and operate with corporate responsibility in mind, as part of their commitment to responsible fiduciary management that strengthens the company's financial position. We recognize our decisions and actions have impacts on our customers, employees, owners, communities, and the environment.

IDACORP considers and incorporates corporate responsibility action items across four critical success factors: keep employees safe and engaged, grow financial strength, improve the core business, and enhance the brand. In addition, IDACORP views its commitment to corporate responsibility as furthering the company's

business strategies to safely provide our customers with reliable, affordable, clean energy while promoting an inclusive workplace where all employees are valued and respected. We believe this commitment will also enhance long-term owner value and promote environmental and community stewardship.

Given that Idaho Power provides the vast majority of IDACORP's net income, this report will focus on the electric utility company's activity, performance, and results. However, our philosophical approach to business, corporate responsibility, and stewardship is consistent across all IDACORP subsidiaries.

*We define clean as non-carbon emitting at the point of electricity generation.

From Our CEO & Chair

Dennis L. Johnson
Chair of the Board of Directors

Lisa A. Grow
President & CEO



There has never been a more exciting — or busier — time to be in the business of providing the energy our communities depend on. Thankfully, our employees show up each day ready to support one another and our customers, make thoughtful decisions, and uphold the values that have guided us for more than a century. As your local energy company, we remain grounded in integrity, respect, and an unwavering commitment to the communities we serve. We're proud to share some of the highlights and successes from the past year that are a testament to the way we care for the company, our people, the resources we depend on, and the customers who depend on us.

Nothing is more central to our success than the well-being of our people. Keeping every employee safe remains our greatest responsibility, and in 2025, we achieved our third consecutive year with no employees spending the night in the hospital for work-related injuries. We also reduced body positioning injuries and vehicle backing incidents. We continue to shift our focus toward a qualitative, risk-based approach to prevent serious injuries and fatalities. That success is evident in our annual employee survey, where 98% of employees reported feeling empowered to speak up for safety; an affirmation that our safety culture is not just a policy, but a shared responsibility and way of life.

Reliability remains an area where we shine, and 2025 was a record-breaking year for us. Our customers experienced the fewest-ever number of outages lasting longer than five minutes. These results reflect years of intentional investment in system maintenance, grid modernization, and resilience, not to mention our focus on safe, swift outage response by dedicated employees who work in all kinds of challenging conditions to keep power flowing safely.

But reliability work is never done, especially as our service area grows. Maintaining excellent reliability requires investing in new and diverse resources, and although natural gas is part of this solution, we are also incorporating renewable resources. In 2025, we added 200 megawatts (MW) of contracted solar

2025 Highlights at a Glance

- Achieved our third straight year with zero employees requiring overnight hospital stays.
- Completed our 2025 Integrated Resource Plan (IRP).
- Earned an average mobile app rating of 4.82 (out of 5), with 32% of customers having downloaded the app.
- Achieved our 18th straight year of earnings growth.
- Idaho Power achieved its most reliable year yet, as our customers experienced the fewest-ever number of outages lasting longer than five minutes.
- Navigated a complex rate case while keeping customer prices 20 to 30% below the national average.

capacity and 80 MW of company-owned battery storage to our portfolio. Additional generation, storage, and transmission projects are underway to help us continue to meet increasing demand for years to come. In June 2025, Idaho Power submitted its Integrated Resource Plan (IRP), outlining pathways to meet future energy needs reliably and cost-effectively.

As we add new resources, we never lose sight of the importance of our original and still largest energy resource — affordable, reliable hydropower. It’s the backbone of our system, just as the Snake River is the lifeblood of the region. We took a significant step forward in relicensing the Hells Canyon Complex — Idaho Power’s largest generation resource — when we received the draft supplemental Environmental Impact Statement from the Federal Energy Regulatory Commission (FERC) at the beginning of 2026. We believe FERC will issue a new long-term license as soon as 2027.

We can’t talk about 2025 highlights without recognizing the milestone of breaking ground on the Boardman to Hemingway (B2H) transmission line. We have dozens of towers completed and expect the line to be in-service as soon as late 2027. We’re continuing to move forward on other key transmission projects, especially Gateway West and the Southwest Intertie Project (SWIP)-North. The region’s energy future can’t be secure, reliable, or affordable without additional transmission to get energy from where it’s generated to where it’s needed.

Idaho Power continues to make meaningful progress in reducing wildfire risk across our service area. In 2025, we strengthened nearly 98 miles of power lines, upgraded or relocated 90 automatic reclosing devices to lessen the impact of Public Safety Power Shutoff (PSPS) events, wrapped more than 800 poles in fire-resistant mesh, added 85 weather stations, and supported the installation of wildfire-detection cameras in key locations. The State of Idaho also passed the Wildfire Standard of Care Act, creating a clearer framework for working with regulators and the public to develop an approved Wildfire Mitigation Plan.

As we continue to invest in a reliable and resilient energy system, we keep sight of what matters most: keeping electricity affordable for the families and businesses we serve. We know rising costs can put pressure on household budgets, and we take that responsibility seriously. That’s why we’re doing everything we can to help customers use energy wisely, manage their bills with confidence, and access assistance when they need it.

Supporting our customers extends beyond the energy we provide. For more than a century, our employees have generously shared their time, talent, and financial support with organizations that do important work in our communities. In 2025, our company and employees contributed to nonprofits, scholarships, youth programs, senior centers, food pantries, and other vital causes. We hosted two Power of Community Day volunteer events, donated retired fleet vehicles to local public safety organizations, and supported the Project Share program to help customers in need.

Our employees live and work in the communities we serve, so caring for our resources means caring for the places we love. Last year, we fully renovated our first fish hatchery, which rears millions of steelhead each year. We monitored the river’s health, cared for wildlife habitat, continued our avian protection program, and renovated recreational facilities our communities enjoy year-round.

We are proud of the work we accomplished in 2025 and are ready for the challenges and opportunities ahead. We welcome you to read on to learn about what it means to be part of the Idaho Power team and to safely serve our customers with safe, reliable, affordable, and clean energy while supporting the customers and communities who depend on us.

Dennis Johnson

Chair of the Board

Lisa Grow

President & Chief Executive Officer

- Advanced our wildfire mitigation efforts by strengthening the system, upgrading key equipment, expanding monitoring tools, supporting new detection technology, and beginning work under Idaho’s new Wildfire Standard of Care Act.
- Generated over half of our energy supply from carbon-free sources.
- Converted another coal-fired generation unit to natural gas.
- Employees and shareholders donated \$1.5 million to local not-for-profit organizations.
- Helped customers save 153,099 megawatt-hours (MWh) of energy through our energy efficiency programs.
- Began preconstruction work for a major renovation of our Rapid River Fish Hatchery, which produces at least 3 million juvenile spring Chinook salmon for release each year.
- Broke ground on the long-awaited B2H transmission line.
- Received a Certificate of Public Convenience and Necessity for SWIP-North.
- Completed enrollment of all eligible customers into automatic outage alerts.

Responsible Governance

Grounded in our core values and reflected in our daily practices, our strong corporate governance framework ensures effective oversight and holds us to the highest standards. These standards are set and supported by every level of leadership, with oversight by our experienced board of directors. We combine a strategic approach to ensuring efficient operations with a practical approach to mitigating risk, resulting in our company's continued success. This responsible governance translates to earnings growth for our investors, proactive care for our customers, and maintaining a status as an employer of choice for our employees.

Our Board of Directors

Backed by a wide spectrum of professional experience (see table to the right), our board of directors prioritizes the interests of our customers, employees, and owners while guiding the company toward long-term success. Some of our notable corporate governance practices include:

- Annually elect all directors.
- Maintain an independent chair and a majority of independent directors.
- Hold regular board and committee executive sessions.
- Require ownership of stock for directors and officers.
- Prohibit hedging and pledging of company securities for directors and officers.
- Require annual self-evaluations of the board and committees.
- Require a majority vote resignation policy for directors in uncontested elections.
- Maintain a compensation clawback policy.
- Mandate continuing education for directors.
- Adhere to a robust code of business conduct and ethics specific to directors.
- Consider business and personal experience and attributes in our succession planning process and board member selection.

Board Experience

Areas of Experience	Odette Bolano	Annette Elg	Lisa Grow	Dennis Johnson	Nate Jorgensen	Michael Kennedy	Scott Madison	Sharon Miller ¹	Susan Morris	Mark Peters
Senior Executive	○	○	○	○	○	○	○	○	○	○
Public Company Experience	○	○	○	○	○	○	○	○	○	○
Operational	○		○		○		○	○	○	○
Banking & Finance		○	○	○		○	○		○	
Energy Utility	○	○	○	○	○	○	○		○	○
Food & Agribusiness		○						○	○	
Construction/Engineering			○		○	○				○
Legal/Risk				○						
Healthcare	○		○							
IT/Security						○				○
Environmental/Climate										○

¹ Miller nominated for election to the board at the Annual Meeting of Shareholders on May 21, 2026.

Board Committees

Board members serve on several committees dedicated to overseeing corporate responsibility, with the Corporate Governance and Nominating Committee overseeing board governance.

Audit Committee	Compensation and Human Resources Committee	Executive Committee	Corporate Governance and Nominating Committee
<ul style="list-style-type: none"> Code of Conduct/ Business Ethics Compliance Cyber and Physical Security Environment — Air/Water/Waste 	<ul style="list-style-type: none"> Employee Benefits Executive Compensation Labor Rights Unity and Inclusion Safety 	<ul style="list-style-type: none"> Crisis Response Enterprise Risk Management (including wildfire mitigation and climate change) 	<ul style="list-style-type: none"> Board Governance Lobbying and Government Relations* Political Contributions*

BY THE NUMBERS

Average Age **62.6 years**
 Average Tenure **4.8 years**
 Independent **90%**
 (expected as of May 30, 2026)

*Idaho Power routinely engages in public policy discussions, advocating for a variety of interests that affect costs to customers and owners; safety; reliability of service; and our responsibility to the environment, our employees, and our communities. The company and our voluntary, non-partisan 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. Those contributions are made in furtherance of the company's interests and without regard to the personal political preferences of our directors, executives, or employees. The Corporate Governance & Nominating Committee annually reviews all such activities.

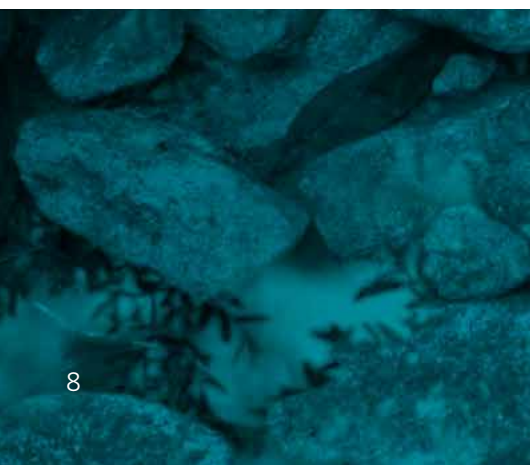
Investor Returns

We believe in providing a reasonable return for our investors. In 2025, IDACORP achieved its 18th consecutive year of earnings growth — an achievement we believe is unprecedented among investor-owned utilities. IDACORP ended the year with diluted earnings per share of \$5.90. IDACORP's quarterly common stock dividend increased 2.3% to \$0.88 per share, our 14th consecutive year with a dividend increase.

Under our Idaho regulatory mechanism, Idaho Power used \$40 million of accumulated deferred investment tax credits (ADITC). For 2026, we expect to use less than \$30 million of ADITCs to realize a 9.12% return on year-end equity in Idaho.

Owner Engagement

We are committed to engaging with our owners and soliciting their perspectives on key performance, compensation, and corporate responsibility issues. Our Compensation & Human Resources Committee and management are focused on ensuring the appropriate alignment between our programs and our shareowners' preferences. We regularly engage in shareowner outreach including investment conferences, non-deal roadshows, and one-on-one meetings and telephone discussions with investors. During those meetings, we solicit input on topics such as corporate governance, executive leadership, dividends, disclosure and corporate communications, transparency, and corporate responsibility.





Rate Cases

The Idaho Public Utilities Commission (IPUC) approved a settlement in our general rate case in Idaho, resulting in an overall rate increase of \$110 million, or 7.48%, effective January 2026. This rate increase was driven by incremental investment in our system to safely and reliably serve our growing customer needs, including costs associated with grid investments and maintenance, new storage resources, wildfire resilience upgrades, and increased labor expenses. Establishing new rates will help us recover some of the costs of safely and reliably providing service to our growing region. Idaho Power invested more than \$1 billion in our system in 2025 to serve customer needs in 2026 and beyond.

This case was not primarily driven by large energy users, like data centers. Idaho requires large energy users to fund up front any infrastructure needed to interconnect their business, and Idaho Power follows a detailed process for onboarding large-load customers to ensure their operations do not shift costs to other customer groups. Idaho Power is experiencing growth across the majority of customer sectors. In 2025, Idaho Power's energy sales to retail customers were the highest in its history, surpassing the previous record set in 2024, with load growth in each customer class.

In light of the regulatory lag in recovery of costs within Idaho Power's substantial capital expenditures to address growth, maintain system reliability, and ensure an adequate supply of electricity, Idaho Power is evaluating its potential rate case filings for 2026.

We did not file a general rate case in Oregon in 2025.

Thinking Strategically

Our President and CEO, Lisa Grow, not only leads our company today but also leads our vision for tomorrow. She oversees a council primarily comprised of the company's key executive officers. This council meets weekly and hears from vice presidents, senior managers, and various business units on timely issues affecting the company to help ensure we are guiding a wholistic and strategic approach to tackle the challenges ahead. We also remain focused on researching relevant industry issues and executing timely solutions so the company remains at the forefront of the changing energy landscape.





Managing Risk

An advantage of being an energy company is our long history of planning for the future. Whether planning transmission lines that take years to permit or forecasting growth decades into the future, preparing for what is ahead has always been integral to our operations. Identifying potential risks and proactively mitigating impacts comes naturally to us and is part of our daily operations.

Headed by our Enterprise Risk Management Program, we identify current and emerging regulations and risks that could affect our operations across technology, legal, markets, weather, reputation, safety, and more. These risks are reported to our board of directors and prescribed specific management ranging from internal oversight by a department and/or committee, to external auditor review, to the development of business continuity or disaster response plans.

Risk management for specific areas of our operations are detailed in the following sections.

Responding to Emergency Events

To respond to emergency events, we maintain an Emergency Management Team (EMT) with key representatives from across the company. The EMT leads our company's emergency response efforts and has the authority to activate any of our numerous business continuity and disaster recovery plans.



Addressing Climate-Related Risks

Idaho Power's 2025 IRP illustrates the company's medium- and long-term plans for the resources that will serve our load growth over the next 20 years. While this plan is not linear due to extreme growth in our service area, we expect that our natural gas plants will eventually be converted to carbon free fuel sources. Exiting natural gas and coal to address climate-related risks, along with a variety of other specific climate-related variables and scenarios, are considered in the IRP process.

To further address climate-related risks, Idaho Power stays current on climate change research in general and specific to the Pacific Northwest. While reports highlight the uncertainty related to future climate projections, many projections show warming temperatures and shifting precipitation into the future. See below for our specific climate change measures.

PHYSICAL

- Forecast and manage variable water supply.
- Mitigate wildfire risk and enhance grid resiliency.
- Monitor and care for the Snake River.
- Help preserve wildlife and aquatic life.
- Secure our cyber and physical assets.
- Investigate new clean technologies, such as hydrogen generation and small modular nuclear reactor (SMR) technology.
- Proactively shut off power if needed to reduce the risk of wildfires.

SOCIAL AND ECONOMIC

- Maintain and track progress of carbon emissions reduction goals.
- Continue our path away from coal.
- Integrate renewable energy.
- Incorporate more electric vehicles (EV) in our vehicle fleet.
- Communicate about wildfire mitigation efforts and educate customers about what they can do to reduce wildfire risk.
- Provide energy efficiency and clean energy options for customers.

REGULATORY

- Assess climate-related impacts in our IRP.
- Advocate for utility interests in public policy.
- Work with large customers to create regulatory programs, such as Clean Energy Your Way, to support their clean energy goals with new, non-carbon-emitting energy resources.
- Partner with agencies and other stakeholders to conduct studies, enhance technologies, and mitigate impacts.

Reducing Wildfire Risks and Hardening the Grid

Protecting our power lines from wildfire and preventing them from causing new fires remains the cornerstone of Idaho Power's wildfire-mitigation strategy. Vegetation management is a major focus; one we continue to calibrate. The company follows a three-year pruning cycle in most places. Annual audits have confirmed our compliance with clearance standards in wildfire risk zones, and proactive mid-cycle patrols have reduced vegetation-related outages for customers. Where permissible, the company also treats the ground around wood poles to keep vegetation from becoming fuel for fires.

Over the next three years, Idaho Power expects to invest more than \$280 million through its Wildfire Mitigation Program in vegetation management, grid hardening, and infrastructure upgrades. Mitigation activities include:

- Upgrading poles, conductors, and switches
- Inspecting equipment by ground and air
- Wrapping selected wood poles with fire-resistant mesh
- Adding spark-prevention equipment to power lines in certain areas in accordance with assessed risk
- Conducting weather forecasts during wildfire season to monitor fire risk and change our operations if necessary
- Installing wildfire detection cameras
- Installing fire-weather stations
- Burying strategically chosen sections of overhead lines
- Using infrared imaging and other technologies to monitor equipment for defects
- Installing devices that help isolate sections of the grid so fewer customers are impacted by outages

Idaho Power continues to maintain comprehensive Wildfire Mitigation Plans (WMPs) that guide our strategy for reducing wildfire risk to protect the communities we serve. We have WMPs in Idaho, Oregon, and Montana. IPUC approved the Idaho WMP in April 2026. A dedicated Idaho Power team updates our WMPs every year for review and approval by Idaho and Oregon regulators, as well as in accordance with Montana law. The State of Idaho also passed the Wildfire Standard of Care Act, creating a clearer framework for working with regulators and the public to develop an approved WMP.

Our WMPs include information on our Fire Potential Index (FPI) tool which is utilized to support operational decision-making and reduce wildfire threats and risks. The tool takes data on weather, prevalence of fuel (i.e., trees, shrubs, grasses), and topography, and converts that data into a numeric forecast of the short-term fire threat for each of Idaho Power's wildfire risk zones. The FPI is issued during wildfire season for a seven-day period to provide an operational planning horizon that informs decision-making based on current and forecasted daily fire potential.

Goals for hardening the grid against wildfires are a key part of each WMP. These wildfire prevention efforts and grid investments occur year-round and help reduce the chance our equipment or operations will contribute to a fire.

The company also deployed drones to inspect equipment and initiated pilot programs for line-monitoring devices and fault detection across its service area for early risk identification. In 2025, the company completed drone inspections of 5,953 distribution poles in wildfire risk zones in Idaho, exceeding the 5,000-pole target for the year, and it intends to expand the inspections into Oregon and to include more poles in 2026. Contractors collected images, conducted desktop inspections and independent quality-assurance checks, and routed confirmed problems to crews for high-priority repairs.

Idaho Power continues to experience success with its WMP programs and initiatives on all fronts: preventing fires, protecting equipment, and decreasing the potential intensity of a wildfire if an ignition occurs.



Wildfire weather station



“In fire season, there’s no substitute for reliable weather data when we make decisions about safely operating the grid. These weather stations give us a granular look in real time at the crucial data — wind speed, temperature, humidity — in very specific locations. That helps us determine the likelihood of a fire starting, or, if a fire has already started, if it’s going to burn toward our equipment.”

– **Dani Southard**
Wildfire Mitigation Program Leader



Reducing Idaho Wildfire Risk

Following the 2024 wildfire season, Idaho Power installed 80 fire weather stations in Idaho in 2025 to enhance weather station coverage. These stations help us refine models and forecasts, to support operational decisions related to power line safety. Idaho Power’s efforts to improve the weather station network also benefit partners like the National Weather Service. The company plans to continue this work throughout 2026.

In 2025, the company began developing event management software to support PSPS execution. This effort included refreshed customer communications (e.g., text-to-voice with do-not disturb, updated templates and cause codes, and aligned estimated time of restoration). The project also resulted in outage map improvements, new critical-facility outreach tools, and a dashboard reporting tool that will be used as necessary in 2026. As the company made improvements throughout the year, progress showed that centralizing PSPS data, decisions, and messaging can help improve operational consistency. In 2026, the company will continue fine-tuning event management capabilities and customer communications, focusing on training and technology.

Reducing Oregon Wildfire Risk

Idaho Power’s efforts in 2025 to reduce wildfire risk in Oregon included various grid-hardening projects, including work near the city of Halfway hardening approximately 4.7 miles of overhead line and converting 2.4 miles of overhead line underground in a Tier 3 Wildfire Risk Zone. These measures are aimed to help prevent wildfires and outages.

Idaho Power improved its situational awareness by installing five fire weather stations (bringing the total in Oregon to six) and one wildfire detection camera in Oregon, expanding real-time monitoring capabilities by a variety of stakeholders.



In 2025, we strengthened nearly 98 miles of power lines, upgraded or relocated 90 automatic reclosing devices to lessen the impact of PSPS events, wrapped more than 800 poles in fire-resistant mesh, added 85 weather stations, and supported the installation of wildfire-detection cameras in key locations.

In 2025, the Wildfire Mitigation team set out to install 85 wildfire weather stations in areas with elevated fire risk across our service area and achieved its goal by mid-July.

Idaho Power met or exceeded our wildfire mitigation goals for 2025. We will continue this work in 2026 and beyond. The table on the next page is an excerpt from our WMPs that shows completed 2025 activities and planned 2026 activities by state.



Initiative	Wildfire Mitigation Plan Activities	2025 Planned (ID)	2025 Planned (OR)	2025 Completed (ID)	2025 Completed (OR)	Total % Complete (ID 2025)	Total % Complete (OR 2025)	2026 Planned (ID)	2026 Planned (OR)
	Distribution System Hardening								
System Hardening*	System Hardening (miles)	85	5	77.1	5			72	8
	Overhead Line Miles Converted to Underground	2	0	13.4	2.4	104%	148%	20	0
	Segmentation Devices								
Feeder Segmentation	Installation or Relocation of Automatic Reclosing Devices	41	3	87	3	212%	100%	5	0
	Transmission Fire Mesh Installation								
Fire Resistant Mesh	Number of Poles Protected	648	56	772	90	119%	161%	750	0
	Situational Awareness								
Situational Awareness	Weather Station Installation	80	5	80	5	100%	100%	55	0
	Wildfire Detection Camera Site Establishment**	2	1	2	1	100%	100%	2	0

*Excludes hardening work outside of wildfire risk zones

**Idaho Power collaborates with federal, state, and local agencies to identify and establish wildfire detection camera sites. The Bureau of Land Management (BLM) Idaho established one of the sites Idaho Power planned to establish in 2024.

Public Safety Power Shutoffs



PSPS is one of the tools we use to keep our communities safe by preventing wildfires. Our PSPS plan, detailed in our WMPs, guides when we might need to temporarily turn off power proactively to areas where wildfire risk is high due to extreme weather conditions. It is a last resort to protect our customers, communities, employees, and equipment from wildfires in windy, dry conditions. 2025 was the fourth year Idaho Power had a PSPS plan in place. Although we were monitoring conditions daily and prepared to call a PSPS event if needed, we did not need to call any PSPS events in 2025.

Securing Water Resources

Our single largest – and lowest-cost – energy source is hydropower. As such, water is a crucial resource to our company, as well as our region. To ensure we keep this resource strong and reliable — along with balancing the needs for all water users — we are committed to responsibly managing our water use through the following efforts:

- We work with federal and state government agencies to monitor key water supply indicators (e.g., snow water equivalent, precipitation, temperature).
- We monitor surface and groundwater flows and produce short- and long-range streamflow forecasts to inform the company’s water operations and IRP. (Read more about our IRP results in the Reliability section of this report.)
- We secure water rights and permits through the State of Idaho’s proof of beneficial use process and use the State of Idaho Water Supply Bank. The state also holds minimum instream water rights that serve as a backstop for helping secure our hydropower generation baseline, and our summer readiness plan requires us to be prepared for streamflows forecast to be in the lowest 10% of historical averages.
- In 2025, Idaho Power worked with the Idaho Water Resources Board, Idaho Department of Water Resources, and other stakeholders to secure a five-year agreement outlining how the available wintertime flows at Milner Dam will be distributed between downstream flows for hydropower and diversions for the state’s managed recharge program benefiting the Eastern Snake Plain Aquifer. Growing winter energy demand is driving the need for reliable, consistent energy resources.
- When conditions are suitable, we use modern cloud-seeding technology to increase high-elevation snowpack that provides additional water for our hydropower projects. Analyses conducted by Idaho Power show annual snowpack in the target basins increased an average of more than 10% as the result of cloud seeding.
- We continue to work toward a new long-term federal license for our three-dam Hells Canyon Complex, which accounts for about 70% of our hydro generation. In January 2026, the Federal Energy Regulatory Commission (FERC) released its draft supplemental environmental impact statement (EIS). We will continue operating the dams with annual licenses until a long-term license is issued.



Environmental Compliance and Oversight

To ensure we are holding ourselves accountable to our environmental commitment — and following federal and state environmental requirements — we have a comprehensive Environmental Compliance Program that includes policies, standards, procedures, and training designed to follow industry best practices.

Our Environmental Compliance and Environmental Affairs departments help ensure we implement these environmental policies and programs effectively and manage environmental risks through a comprehensive environmental management system. Specifically, we do the following:

- Assess our business practices around air quality, water quality, hazardous waste management, and hazardous materials transportation.
- Continually improve practices and train employees responsible for monitoring regulatory requirements.
- Perform periodic assessments of treatment, storage, and disposal facilities.
- Perform internal audits of the Environmental Compliance programs to verify compliance with environmental regulations, permits, and policies.
- Comply with federal and state hazardous waste reporting requirements.
- Maintain specific spill prevention, control, and countermeasure plans for each of our qualifying plants.
- Provide internal hazardous waste handling/storage training company-wide, as well as more specialized training based on job type.



Corporate Security

Physical Security

The security of our infrastructure is critical to our operations, and the safety of our employees is paramount. That's why we employ a variety of preventive physical security measures:

- Maintain emergency response guides for all office locations, operations centers, and power plants.
- Maintain business continuity plans to respond to critical impacts on our operations.
- Prohibit workplace violence and provide employee training annually.
- Develop and invest in physical security protocols.
- Participate in the biennial physical security exercise hosted by the North American Electric Reliability Corporation (NERC), GridEx, which simulates cyber and physical infrastructure attacks.
- Cultivate partnerships with local, state, federal, and industry partners to share security information.
- Promote a “see something, say something” culture among our employees in which suspicious behavior is immediately reported.
- Implement a Dam Safety Surveillance and Monitoring Program, which includes project-specific visual inspection plans and instrumentation monitoring, along with annual review of these measures by FERC.
- Produce and regularly exercise emergency action plans (EAP) that provide a strategy for operations and a timely way to notify local communities and emergency management agencies.

Cybersecurity

Our cybersecurity experts continuously monitor our systems and work to prevent cyberattacks while strengthening our defenses. The company's numerous cybersecurity measures include the following:

- Securing devices to our network using endpoint protection and layering systems with protective mechanisms and intentional redundancies.
- Providing security awareness, education, and annual training to employees and contractors on threats and how to safeguard sensitive information through regular communications and simulated phishing tests.
- Validating recovery procedures and system resiliency to ensure we can return critical systems to normal operating levels in a timely manner.
- Partnering with other energy organizations and local, state, and federal agencies to gain insight into — and actionable intelligence about — cyber threats.
- Conducting biennial cybersecurity exercises hosted by NERC, GridEx, to ensure our readiness and identify opportunities for improvement.



Employer of Choice

Overseeing the planning, operations, and response of our company to risks is just one aspect of our robust governance strategy. None of these other aspects would be possible without the dedicated employees our company relies on. More than that, we recruit, develop, and maintain a culture for employees that makes us an employer of choice. Here are just some of the reasons why.

- Our competitive benefits remain in line with or above our industry peers. Benefits include a company-paid pension plan, extensive health benefits, flexible time off, and hybrid remote work schedules for eligible positions.
- We maintain a high-performance culture with training that helps employees collaborate more effectively while keeping a respectful work environment.
- Based on estimated data in 2025, the company achieved the following training results:
 - 4,075,976 total employee training minutes
 - 67,932 total training hours
 - 2,297 total employees who took training
 - 29.57 average training hours per employee
- In 2025, the company introduced a new Employee Satisfaction Survey platform — Workday Peakon — designed to provide more helpful insights into our workplace culture and employee experience. This enhancement reflects the company’s ongoing commitment to ensure employees are engaged, feel they belong, and are empowered to do their best work.
- Our highest scoring areas (as favorable percentages) were:
 - Speaking up for safety (98%)
 - Understanding how individual work contributes to company success (95%)
 - Intent to stay and clarity on understanding expectations (94%)
- Our voluntary turnover rate remains consistently low — 2.35% — as employees continue to build long-term careers with the company. And with an average employee tenure of nearly 12 years, Idaho Power benefits from a highly experienced workforce that supports operational excellence and long-term organizational resilience.
- We offer employee development, continuing education opportunities, tuition reimbursement, and cross-departmental temporary-duty assignments (TDAs). In 2025:
 - 21 employees received tuition reimbursement.
 - 54 employees gained new skills via internal TDAs.

- We have an active employee-led resource group, the Professional Development Network (PDN), that plans and promotes networking and learning opportunities within the company. About 26% of our employees are members of the PDN.
- In 2025, we launched our New Employee Culture Cohort, designed to keep new employees who went through New Employee Orientation (NEO) together connected through their first year at Idaho Power. By reuniting for two specific sessions, employees can strengthen their relationships and continue to learn about our company and culture together with employees from other areas of the business.

“I’m so excited for new employees to continue to learn about our culture and all the great people they work with through this new-hire cohort. Building strong working relationships and offering opportunities to understand how each of us fits into our business is incredibly important to both our culture and the success of our company.”

— Lisa Grow

- We offer eight federally registered apprentice programs and three pre-apprentice programs that allow workers to safely develop needed skills while earning excellent pay and benefits. In 2025, we trained 109 apprentices, 28 of whom graduated to journeymen.
- We have a Commitment to Each Other statement, which was developed by employees to embrace a respectful and collaborative environment.
- We adhere to the policies under our Human Rights Statement, our commitment to non-discrimination, anti-harassment, and the support of human rights for all our employees.

When compared to U.S. Census Bureau data, our employee demographics continue to reasonably reflect our local labor markets. (We share our latest Employer Information Report [EEO-1] detailing employee demographics with the U.S. Equal Employment Opportunity Commission [EEOC].)



2025 summer interns tour
Oxbow Dam
(Dominic Romano 4th from left)

Powering the Next Generation

At Idaho Power, we're committed to building the workforce of tomorrow. Through our apprentice programs, hands-on science, technology, engineering and math (STEM) school engagement, and dedicated mentorship and internship opportunities, we help develop the skills and confidence future talent needs to succeed. We're proud to make a positive impact in our communities while sparking interest in our industry — an interest that often begins with an internship at Idaho Power.

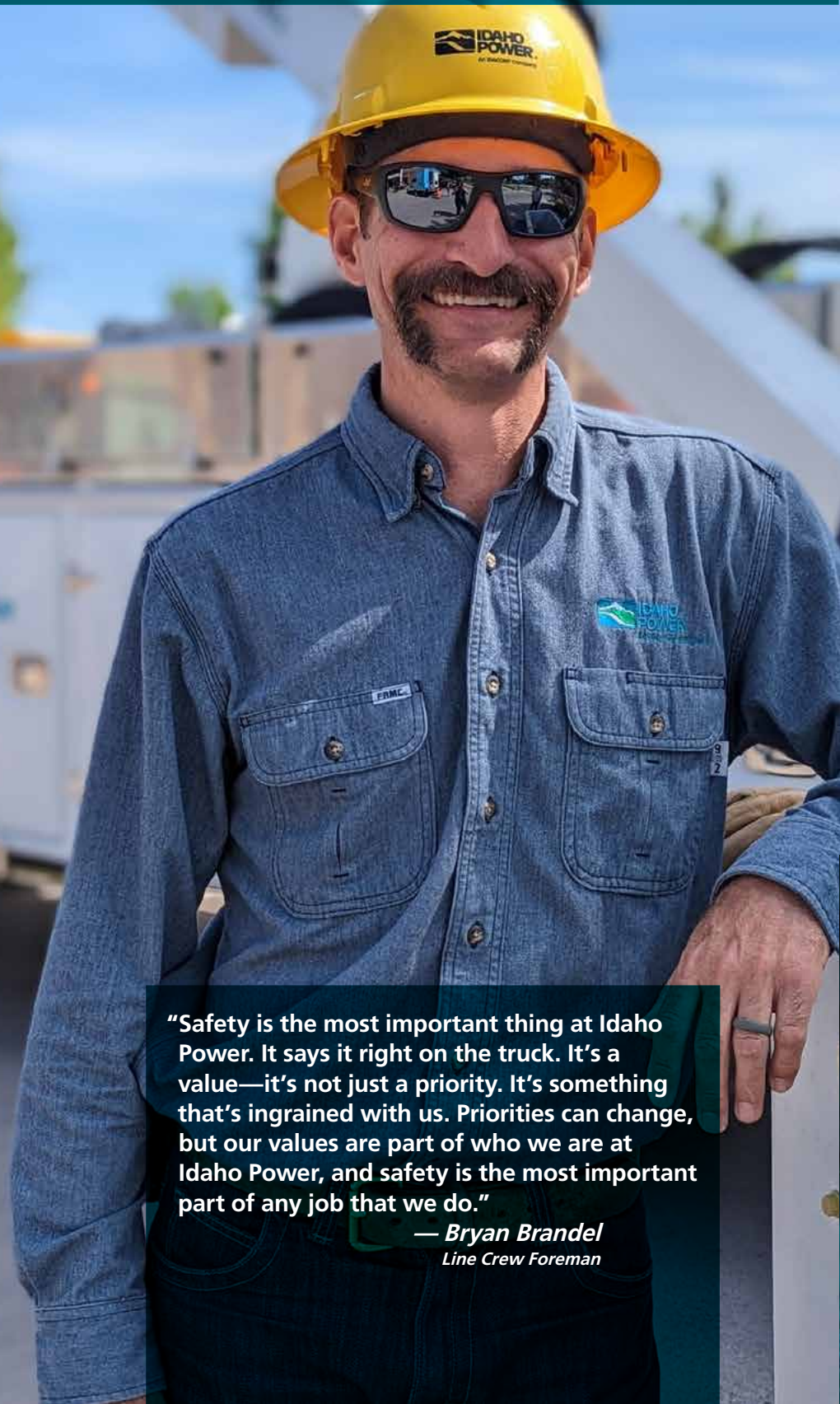
Students consistently regard internships at our company as highly valuable, particularly in our environmental and engineering divisions. Each summer, college interns are paired with Idaho Power mentors to work on real-world projects that complement the theories and practices they learn in class. In 2025, we hosted 9 interns and awarded 33 educational scholarships.

“At the beginning of my internship, I realized Idaho Power’s goals and values are closely aligned with my own, and that’s had a big impact on my learning and growth. I’ve been working on many different projects in the T&D Design group, and I’ve learned a lot about how transmission lines are designed and engineered. I can see myself working for Idaho Power because it is a company founded on helping others, and that stands true to this day. The world of power has a major impact on our society, and I love being a part of it!”

— Dominic Romano
*Engineering Intern from
Boise State University
(Mechanical Engineering)*

Safety

From safety messages on our fleet vehicles to the way we approach our work each day, “Safety First” isn’t just a slogan — it’s a core value that guides everything we do. This value begins with our employees and extends to our customers and communities.



“Safety is the most important thing at Idaho Power. It says it right on the truck. It’s a value—it’s not just a priority. It’s something that’s ingrained with us. Priorities can change, but our values are part of who we are at Idaho Power, and safety is the most important part of any job that we do.”

— Bryan Brandel
Line Crew Foreman

Our Internal Safety Culture



In 2025, we achieved our third straight year with zero employees requiring overnight hospital stays. We also reduced body-positioning injuries by 15% and vehicle backing incidents by 45% on average compared to 2024.

We continue to embrace a more comprehensive view on safety, looking not just at the number of incidents but rather how life-changing incidents can be prevented and mitigated. We call this our Fail-Safe Capacity Model, which emphasizes proactive high-energy controls to help prevent serious injuries and fatalities. All frontline leaders and field employees were trained in 2025, and the remaining employees are being trained in 2026.

As part of our annual Employee Engagement Survey, we ask employees about our safety culture. Results from the 2025 survey show that 98% of employees feel empowered to speak up for safety — a significant indicator of the health of, and commitment to, our safety program. Employees actively participate in our workplace health and safety management by recording safety observations (over 500 in 2025), attending monthly safety meetings, and holding daily pre-job safety briefings. We also have safety professionals all employees can reach out to with safety concerns and suggestions, and we have cross-departmental safety councils that meet frequently.

2025 Numbers*

	2025	5-Year Ave.	10-Year Ave.
Severity Rate: <i>The number of lost workdays per 100 full-time employees.</i>	6.60	8.89	10.21
Days Away, Restricted, and Transfer (DART) Rate: <i>The number of injuries with days away from work and restricted cases per 100 full-time employees.</i>	1.26	0.70	0.71
Lost-Time Injuries: <i>The number of injuries for which workdays were lost.</i>	7.00	5.60	6.80
Lost-Time Injury Rate: <i>The number of lost-time injuries per 100 full-time employees.</i>	0.35	0.30	0.36
OSHA-Recordable Injuries: <i>Includes any illness or injury occurring unrelated to the job that requires treatment beyond basic first aid or time away from work.</i>	43.00	28.20	28.10
OSHA-Recordable Rate: <i>The number of OSHA-recordable injuries per 100 full-time employees.</i>	2.12	1.46	1.47
Preventable Motor Vehicle Accidents	6.00	5.20	6.55**

*2025 numbers as of April 1, 2026.

**We began tracking this data in 2017.

Supporting Safe Customers and Communities

Our commitment to safety goes beyond our employees; it reaches every customer and community we serve. We start by teaching children how to stay safe around electricity through fun, interactive presentations at elementary schools. For adults, we educate through marketing campaigns, AED donations, and support for emergency response organizations in small communities. In some rural locations, our employees are often the first on the scene of emergencies, providing CPR and basic first aid when able.

In fall 2025, we partnered with the Boise Fire Department for a high-rise emergency fire drill at the company's downtown headquarters. The exercise tested real evacuation routes while employees moved through the building, adding realism that training towers can't replicate. Firefighters from multiple stations responded to alarms, swept smoke-filled floors, rescued dummies, and simulated extinguishing flames. "Drills like this strengthen coordination, improve communication, and make downtown Boise safer," said Division Chief Jason Lewis.

We were also able to donate six retired fleet vehicles to rural communities/organizations in 2025, including Elmore County Search and Rescue, the Silver Creek Fire District, and several other groups that will put them to work for community service.

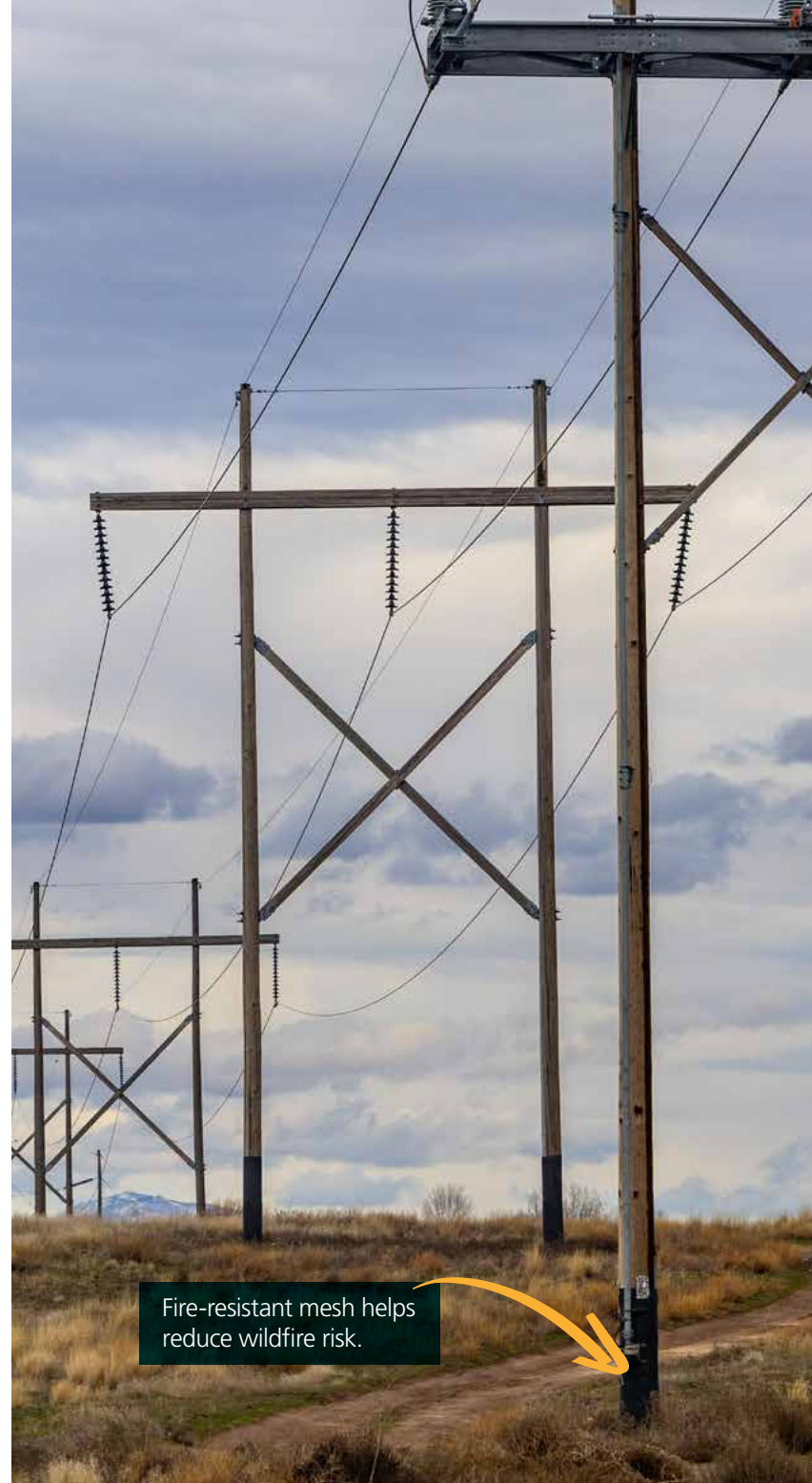


Wildfire Safety and Outage Preparation

To help customers prepare for outages — wildfire-related or not — and better understand when proactive safety outages may be needed, our employees held over 30 community meetings in 2025 across every county we serve. This included virtual meetings in English and Spanish, and events tailored for communities with special needs, like seniors and individuals with disabilities. In parallel, we coordinated closely with public safety partners, local emergency planning committees, hospitals, fire protection districts, water utilities, and other community resources to ensure critical facilities and key partners were prepared to respond to outages.

We enhanced a public-facing map that shows where PSPS events are most likely to occur based on weather patterns, vegetation, and the density of homes and other structures. We also launched a coordinated outreach campaign — including social media, radio, print, and digital advertising — to explain our wildfire mitigation work, PSPS plan, and encourage customers to update their contact information and prepare for summer outages.

In Idaho Power's 2025 customer survey*, 79% of respondents supported the use of a PSPS during extreme weather to prevent wildfires, up from 70.6% in 2023. Respondents expressed the greatest interest in technology-focused solutions, particularly how we protect the grid and reduce wildfire risk.



Fire-resistant mesh helps reduce wildfire risk.

**Respondents were part of our Empowered Community. The survey generated 852 responses.*

Reliability

Providing reliable energy is a core function of what we do and a point of pride for our employees and company.

Idaho Power customers experienced an average of 1.04 outages in 2025, the lowest rate in the utility's nearly 110-year history, which equated to uninterrupted service 99.97% of the time. This outage number was lower than Idaho Power's five-year and 10-year averages and bested the cumulative five-year average of peer utilities like Rocky Mountain Power, Avista, and Pacific Power.

"It's extremely heartening to see these numbers. We know any outage is an inconvenience at best, so we work tirelessly to make them as rare as possible."

— Bryan Hobson
Engineering Leader

The duration of outages, excluding long outages caused by major events like snow or windstorms, that Idaho Power customers experienced on average was 3.05 hours.

To make customers' power safer and more reliable, Idaho Power constantly monitors the condition of the company's equipment. Its crews and contractors trim trees away from power lines and replace wires, fuses, crossarms, and poles when needed. In some cases, the company buries sections of overhead lines.

"We can't know how many outages we've avoided by making these investments in the safety and reliability of the grid, but we know they're worth making," Wildfire Mitigation and T&D Engineering Director Jon Axtman said. "Many of the reliability repairs and upgrades we take on also help prevent wildfires."

2025 Numbers

Standard Measurement	Idaho Power	National Average*
Average Number of Outages <i>(System Average Interruption Frequency Index [SAIFI])</i>	1.04	1.52
Average Time Without Power Annually <i>(System Average Interruption Duration Index [SAIDI])</i> <i>(the amount of time an average customer was without power for the entire year)</i>	3.05 hours	2.85 hours
Average Time Until Restoration <i>(Customer Average Interruption Duration Index [CAIDI])</i> <i>(the amount of time an average customer outage lasted)</i>	2.92 hours	1.88 hours

*U.S. Energy Information Administration (EIA) Form 861 2023 reliability data set; 2024 data not yet available.

To provide customers power when and where they need it, we regularly maintain and ensure the resiliency of the power grid. These efforts start by meeting or exceeding industry standards when designing and constructing energy equipment. Our employees maintain these standards by monitoring the grid 24/7 and proactively inspecting our equipment using visual inspections and technology like thermal imaging, drones, and helicopters. We regularly assess lines that deliver power to customers, determining if we need to replace switches, install animal guards, add fuses, replace crossarms, bury or upgrade lines, and change out poles. For information on how we mitigate the risk of wildfires, see the Responsible Governance section.

Meeting Growing Energy Demand

We experienced a relatively mild summer, with only six days topping 100 degrees in Boise in 2025, compared to 20 the previous year. On July 8, 2025, Idaho Power delivered 3,644 MW to customers across our service area, the peak for the year. The temperature hit 104 degrees, a record for that date. (The all-time peak remains 3,793 MW set in 2024.)

The winter peak, driven primarily by residential heating demand, was 2,698 MW on Feb. 13, 2025, which was short of the all-time winter peak of 2,719 MW set in January 2024.

With continued rapid growth in our region, more record peaks are likely in the coming years. Our 2025 IRP estimates summer peak-hour load requirements will grow approximately 1.8% per year, on average, over the 20-year planning period, with winter peak demand growth following a similar trajectory.

System load is expected to grow at an even faster rate, increasing to 3,260 average megawatts (aMW) by 2045, up from the projected 2,102 aMW in 2026 — an average annual growth rate of 2.3%.

Over the past several years, we have added resources to accommodate the increased demand on our system and continued customer growth. Additional solar projects have come on-line, as well as battery energy storage systems (BESS, see below for more details). Upgrades at Hells Canyon Dam increased hydrogeneration capacity, and enhanced operations at C.J. Strike increased available generation to meet peak demand. Additional solar and battery resources are set to come on-line in 2026, and new natural gas generators are planned for future years as we continue to support growing energy needs.

Read more about how we plan for reliable operations in the IRP section below.



Building Reliability from the Ground Up

Record reliability doesn't happen by accident. It reflects the investment we've made in hardening our grid and maintaining our system. Each year we replace thousands of feet of aging direct-buried cable through our underground cable replacement program, complete feeder-hardening projects, and install bird and animal guards on targeted power lines to reduce outages. Our wood-pole inspection program involves testing and treating more than 40,000 poles annually and replacing structures if needed. In addition to this work, we conduct aerial and ground patrols by foot, drone, and helicopter to identify and correct potential problems before they result in customer interruptions.

We also continue to rebuild transmission lines, addressing aging infrastructure and improving long-term system resiliency. At the same time, expanded vegetation management efforts over the past six years, including pruning and targeted tree removals, have helped reduce vegetation-related outages across the service area. Collectively, these programs, along with the dedication of employees across the company, played a significant role in achieving our historic reliability performance in 2025.





Our 20-Year Plan

Every two years, Idaho Power publishes a new IRP that examines the company's projected need for additional electricity over the next 20 years and the resources that will best meet that need while balancing reliability, cost, environmental responsibility, efficiency, and risk.

Idaho Power submitted its 2025 IRP to Idaho and Oregon regulators in June. The Public Utility Commission of Oregon acknowledged the plan in December. IPUC acknowledged the plan in February.

Idaho Power's demand for electricity is expected to grow significantly during the planning period from 2026 through 2045. We project that peak load will grow by approximately 1,700 MW with nearly 1,000 MW of that growth coming in the next five years. Customer growth is driving demand, with the average annual number of metered customers expected to increase from over 660,000 in January 2026 to 867,000 in 2045.

"Planning for expansion during a period of such dynamic growth requires input from all parts of our business and a high degree of flexibility,"

— *Jared Hansen*
Resource Planning Leader

To meet this growth, the 2025 IRP calls for the addition of large quantities of cost-effective resources:

1,445^{MW} of solar

885^{MW} of battery storage

700^{MW} of wind

611^{MW} of converted coal to gas

550^{MW} of new gas

344^{MW} of energy efficiency

20^{MW} of incremental demand response

The 2025 IRP also maintains a focus on transmission as a key to continuing to serve customers safely, reliably, and efficiently.

For more than 25 years, Idaho Power's analysis has consistently shown the need for more transmission. Our latest IRP again includes transmission as a cost-effective way to facilitate regional energy exchange and provide crucial capacity and energy for Idaho Power customers. B2H could come on line as early as late 2027, connecting the Pacific Northwest and Idaho. SWIP-North, a 500-kilovolt (kV) line between Idaho and Nevada, is expected to connect Idaho Power's customers to power from the desert Southwest's energy markets as early as 2028. Gateway West Segment E8 (Midpoint to Hemingway) is scheduled to come on-line in two phases, with phase one in 2028 and phase two in 2030. See below for more information about these critical projects.

We currently plan for all remaining coal-fired operations to be converted to natural gas by the

end of 2030, having recently converted two units at the Jim Bridger plant in Wyoming in 2024. One of the two generating units at the North Valmy Generating Station in Nevada transitioned to gas-fired operations at the end of 2025, with the other expected to come on-line in 2026.

Other resource options, such as pumped-storage hydro, hydrogen, and SMRs, were evaluated but ultimately not chosen due to cost, risk, and/or other factors.

Balancing load and resources has become increasingly dynamic as major planning inputs and assumptions change in real-time. These planning challenges are not unique to Idaho Power; however, several uncertainties in this planning cycle are specific to Idaho Power. Due to the increased level of uncertainty surrounding several important near-term decisions, the 2025 IRP is intended to provide the flexibility and adaptability necessary to inform decisions as more information becomes known before the next planning cycle.

Idaho Power engages our customers and key stakeholders through an advisory panel — the Integrated Resource Plan Advisory Council — which meets regularly with our resource planning team to help us evaluate key aspects of the IRP. Meetings for the 2027 IRP will likely begin in late-summer 2026.

The Role of Energy Highways in a Growing Region

To continue providing affordable, reliable energy, an “all-of-the-above” approach is required, combining expanded transmission infrastructure, generation, and storage.

“Some of the most crucial projects in our sights right now are major transmission lines. These lines are among the most affordable tools we have for reliably covering seasonal peaks.”

– Adam Richins
*Executive Vice President
and Chief Operating Officer*

High-voltage transmission lines function as the interstate highways of energy. They move energy efficiently over long distances. They are a central piece of our long-term plan to ensure we can deliver energy when and where our customers need it. Transmission projects such as B2H, Gateway West, and SWIP-North are critical because they are largely permitted and can be operational within the next few years — unlike new lines that can take decades to build. These projects will help Idaho Power move energy efficiently, support regional load growth, and maintain system reliability.

B2H: An Energy Connection to the Pacific Northwest

This 500-kV, 300-mile line will improve reliability and resiliency for Idaho Power customers and the larger western grid by connecting the Longhorn Substation near Boardman, Oregon, to the Hemingway Substation in Melba, Idaho. The line is under construction and on-track to be completed in late 2027.

- B2H provides a much-needed connection to energy resources in the Pacific Northwest and reduces constraints on the regional grid.
- Idaho Power can purchase energy from other utilities in the Pacific Northwest during times of high demand (typically hot summer months). When we have excess transmission or energy during periods of lower demand, and when it makes economic sense to do so, we can sell energy to other utilities looking to meet their peak needs. Idaho Power passes the proceeds of these sales on to customers through the Power Cost Adjustment (PCA), an annual reconciliation of the company’s power costs and revenues from selling excess energy.

Gateway West: A Connection from the Treasure Valley through the Magic Valley, to Better Serve Southern Idaho

This project consists of multi-segment, 1,000-mile, 230-kV and 500-kV lines stretching through Wyoming and southern Idaho. PacifiCorp has finished Gateway West’s eastern segments. Western segments owned by Idaho Power will start coming on-line as soon as 2028.

- Idaho Power’s portion of this 500-kV line provides a new 128-mile connection between the Midpoint Substation in Jerome, Idaho, and the Hemingway Substation in Melba, Idaho.
- This new line will relieve transmission congestion between the growing Magic Valley and the Treasure Valley.
- Adding this transmission allows for more generation resources to be built east of the Treasure Valley.

SWIP-North: A Connection to Import Energy from the Desert Southwest

SWIP-North gives us an opportunity to tap into the desert Southwest’s energy market, where prices fall during the winter as cooler weather reduces electricity use. Southwest utilities will sell that energy to Idaho Power at a low cost — if we can get it here. SWIP-North provides that connection. SWIP-North is in the planning stages with expected construction to begin in April 2026 and completion as early as 2028.

- This 285-mile, 500-kV transmission line provides a connection from Midpoint Substation near Twin Falls to an existing line (the ON Line) in eastern Nevada.
- Idaho Power’s 500 MW south-to-north interest will allow us to bring in enough energy from the desert Southwest energy market for more than 225,000 homes during peak winter use.
- Desert Southwest markets have as much as 13,000 MW of surplus power available for purchase during the winter. That’s 3.5 times the amount our entire service area uses on our hottest summer day.

Generation Resources

Over the next five years, Idaho Power's system is expected to see peak demand increase by nearly 1,000 MW — about 50% more capacity than our largest power plant, Brownlee. To meet this challenge, Idaho Power is planning new generation resources. Preliminary work is underway to add natural gas generation next to our existing Bennett Mountain plant near Mountain Home, ID. We plan to install 167 MW of new, flexible capacity using reciprocating engines, in addition to the site's existing 172.8-MW plant. This project could be in service by 2028.

Another potential site is the Peregrine Energy Center, a 160-acre parcel along Simco Road in Elmore County ID, which would provide space for several energy resources over time. In March 2026, Idaho Power applied for approval by the IPUC of a 430 MW gas-fueled facility at the Peregrine Energy Center, as well as a 222 MW gas-fueled facility known as the South Hills Power Plant, located in Twin Falls County, Idaho.

Natural gas is expected to play an increasingly important role in Idaho Power's energy mix. It's a dependable resource that complements our clean and affordable hydropower base and provides flexibility to respond quickly when energy demand spikes.

At the same time, Idaho Power continues to add contracted solar resources as low-cost, clean options identified through our long-term planning process. From 2023 to 2025, 340 MW of contracted solar was added to our system, with an additional 625 MW planned for 2026 and 2027.

Batteries Bolster the Grid and Hydropower

Idaho Power's largest energy source is hydroelectric power generated on the Snake River. While we've relied on hydropower since the company was founded in 1916, we continue to invest in new ways to use this resource more efficiently.

One key investment is battery energy storage. Batteries allow us to store energy when it's plentiful and use it later when demand is highest. This helps us optimize how water is used in our reservoirs while keeping the energy grid stable and reliable.

By 2025, Idaho Power had brought nearly 450 MW of owned and contracted battery capacity on-line across our service area, with plans to install another 250 MW of capacity by the end of 2027.

Batteries are installed in strategic locations, such as the Boise Bench Substation. When fully operational, the Boise Bench batteries will provide up to 200 MW — enough to power about 100,000 homes for four hours during peak summer demand.

“Batteries are proving to be critically important for meeting our customers' needs reliably. Once the sun goes down and solar generation drops off, we really lean on these batteries to keep up with demand.”

– Jared Hansen
Resource Planning Leader

Fire safety is a core design priority for Idaho Power's battery installations. Each system includes industry-leading, remote-controlled monitoring and safety equipment. Batteries are liquid-cooled and entirely contained in insulated steel enclosures, with built-in fire-suppression systems and sensors that detect fire-indicating gases, allowing for early detection and rapid response.

Exploring New Technologies: SMR

As part of our long-term planning and efforts to evaluate emerging clean energy technologies, Idaho Power continues to monitor and assess developments in nuclear technologies, including small modular reactors (SMRs). Compared to traditional nuclear plants, SMRs offer potential advantages including smaller physical footprint, lower upfront capital requirements, scalability, and greater operational flexibility.

In the 2025 Integrated Resource Plan, Idaho Power modeled an SMR as a potential future resource, recognizing that an SMR could eventually be located at the Idaho National Laboratory site within our service

area. Ultimately, SMRs were not selected in the 2025 IRP preferred portfolio due to current cost concerns and long development timelines. Idaho Power will continue to monitor and evaluate this technology as designs mature, regulatory pathways advance, and costs potentially decline.

Affordability

Affordability is a core focus for Idaho Power. As the cost of living increases and customers feel the impact, we are committed to helping customers through bill assistance and flexible payment options, providing options to better meet customers' needs, and working with customers to provide energy efficiency tips and incentives to help lower energy use and bills. We offer a range of tools and programs designed to support affordability, including bill assistance, budgeting support, flexible payment plans, home weatherization programs, Time-of-Use pricing, and demand response programs. These options give customers more control, flexibility, and predictability over their energy costs.

We are proud to offer some of the lowest energy prices in the country. We work to keep our costs down and provide exceptional value for our customers, and after implementing our 2025 general rate case, our prices, on average, have remained 20 to 30% lower than the national average. Idaho Power remains committed to keeping our prices affordable.

Here's a snapshot of how we compare to cities around our region.*

Regional Price Comparison

Boise	\$118.60
Las Vegas.....	\$133.37
Salt Lake City	\$150.62
Missoula	\$162.17
Denver	\$168.90
Portland.....	\$203.45
San Diego	\$496.66

Demand Response Programs

Our three demand response (DR) programs help keep our customers' bills low by avoiding or delaying the need for new resources to serve customers during periods of high energy demand. Participating customers either manually reduce load, allow us to shut off their irrigation pumps, or allow us to briefly cycle equipment, such as air conditioners, during hot summer afternoons. In exchange, they receive monthly bill credits or end-of-season incentives.

As we continue to meet growing customer needs through new transmission, generation, and storage projects, DR remains an important tool that supports reliable, affordable power. Our programs are among the strongest in the country, and 2025 participation and performance again demonstrated their value.

These programs represent approximately 8.6% of Idaho Power's system peak and comprise one of the largest utility DR portfolios in the nation, relative to our peak demand. In 2025, our DR portfolio achieved a load reduction of 161.3 MW across the following three programs.

 **A/C COOL CREDIT**
(residential customers)

5 EVENTS | **22.1MW** max capacity

16,235 PARTICIPANTS

 **FLEX PEAK PROGRAM**
(commercial and industrial)

3 EVENTS | **38.8MW** max capacity

250 PARTICIPATING SITES | FROM **109** CUSTOMERS

 **IRRIGATION PEAK REWARDS**
(irrigation customers)

7 EVENTS | **267.6MW** max capacity

2,702 SERVICE SITES | FROM **499** CUSTOMERS

Energy Efficiency Programs

Another way we help keep customers' bills as low as possible is through our energy efficiency program incentives and frequent education on how customers can use energy efficiently and achieve cost savings on their bills. Our "Good Energy" campaign around these efforts includes emails; paid social media; and digital, radio, and television ads as well as messages on customer bills.

Through our energy efficiency programs and incentives in 2025, our customers saved 153,099 MWh of energy — enough to power about 14,000 average-sized homes in our service area for one year.



Taking Care of Our Resources



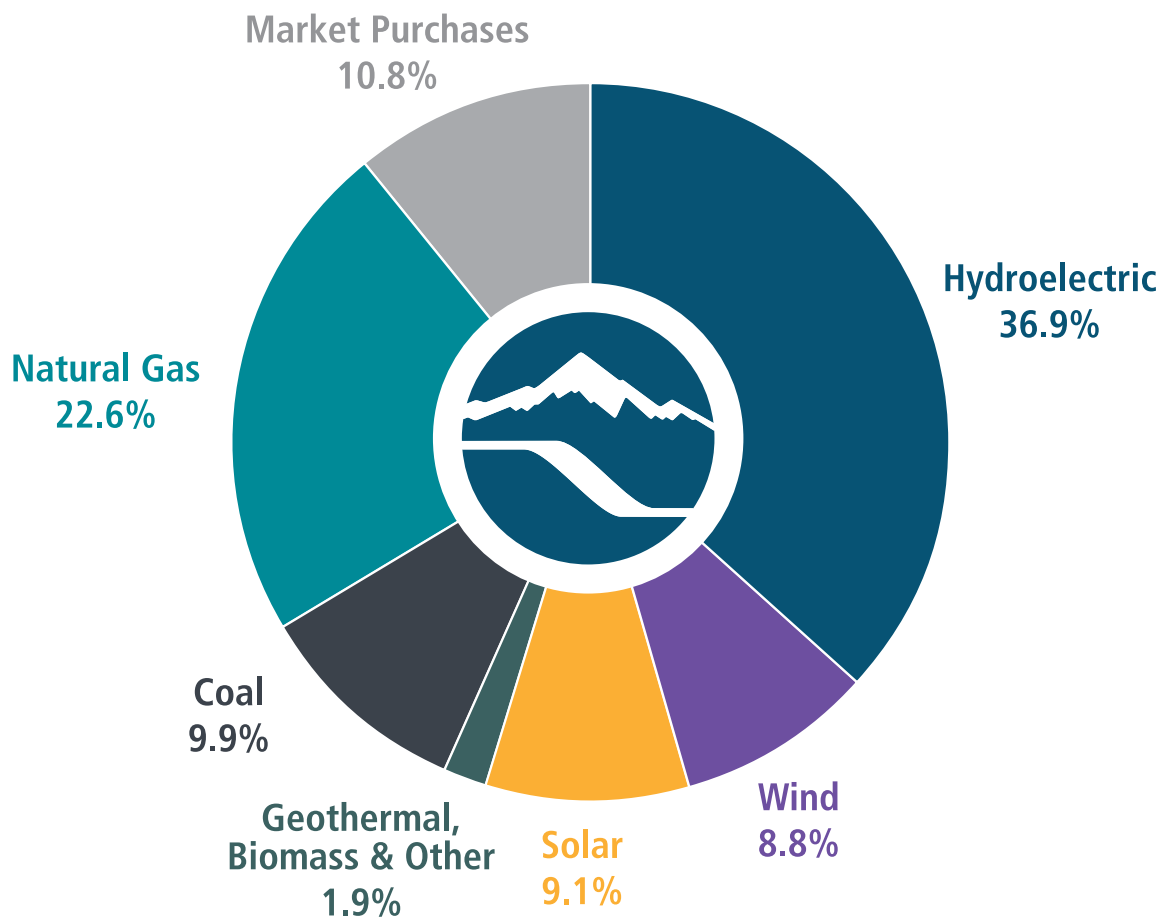
36.9%
HYDROELECTRIC
in 2025

A Balanced Energy Mix*

Our energy mix puts the company in an excellent position to meet energy needs — tying in a diverse range of resources, with over half of our energy mix* coming from carbon-free generation. A large portion of this carbon-free generation — 36.9% in 2025 — comes from our hydroelectric sources that have been the backbone of our energy portfolio for over 100 years.

In recent years, we've paired batteries with our energy sources to boost our ability to meet peak demands. And with our IRP, we plan to continue integrating clean energy sources that best complement our existing energy mix.

Many of these energy sources include wind, solar, and geothermal from market purchases, power purchase agreements (PPA), and Public Utility Regulatory Policies Act (PURPA) contracts. The detailed timeline below of planned clean-energy additions and changes is based on our most recent 2025 IRP.



*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 wholesale energy markets and sell energy both to other utilities and to retail customers. Second, power from some renewable sources comes with a REC. We sell the majority of our RECs to help keep customer prices low, and reserve only enough RECs to cover 5 to 10% of Oregon customers' electricity consumption for compliance purposes.

Our Carbon-Emissions Reduction Goals

Our 2021-2025 Goal Success



Good news! We achieved our short-term goal to reduce our five-year average carbon emissions intensity from Idaho Power-owned generation resources by 35% from 2021 to 2025 compared to 2005.**

Our average CO₂ emissions intensity for 2021 through 2025 was 781 pounds per MWh – representing an approximate 35% reduction from 2005. Although the emissions intensity number fluctuated during this five-year period due in part to varying water conditions and hydropower generation, we were still able to meet this goal.

Interim Goals

Idaho Power has established medium-term CO₂ emissions intensity reduction targets through its 2025 IRP. The IRP is Idaho Power's biennial definitive resource planning exercise and produces our preferred resource acquisition plan for the next 20 years, which is referred to as the IRP "Preferred Portfolio." The Preferred Portfolio includes the addition of extensive renewable resources over the 2025 to 2045 planning period as detailed in the IRP and additional transmission capacity to integrate renewable energy sources onto the grid from other regions in the West. The Preferred Portfolio also shows Idaho Power exiting all of its remaining 484 MW interest in coal resources by year-end 2030. These coal resources are planned to be converted to natural gas generation as they are retired. This conversion to natural gas generation provides a base of reliable, dispatchable electric power for our customers as we transition to clean energy resources. The Preferred Portfolio shows continuing projected CO₂ emissions intensity reductions in future years compared to the 2005 baseline year.

Due to the forecasted unprecedented growth in our service area and the slower than expected development in clean energy technology, Idaho Power also expects to add natural gas resources to its portfolio, so those emissions would exist during the transition period. Overall, the 2025–2045 Preferred Portfolio places Idaho Power on a positive path toward

further reductions in CO₂ emissions intensity compared to 2005. For more information on our clean energy goals and the 20-year plan for emissions reductions through 2045, please visit [Clean Today. Cleaner Tomorrow.](#)[®]

100% Clean* Energy Goal

In 2019, Idaho Power adopted a goal to achieve 100% clean* energy by 2045 from our generation resources. In setting this aspirational target, we recognized that achieving the goal would require technological advances in clean generation resources and renewable energy integration, as well as a continued focus on energy efficiency and demand response programs. Those technological advancements include items like small modular nuclear reactors, hydrogen-fueled generation, fuel cells, and carbon capture and sequestration, at scale, at reasonable prices, and on commercial timelines. We look forward to the increasing viability of such technologies over the next nineteen years. While we continue to invest in clean energy sources today, our Preferred Portfolio and forecasted energy demand show that we need to invest in natural gas resources in the interim to ensure safe, reliable, and affordable service for our growing customer base.

We remain focused on reducing emissions and will be actively monitoring advances in technologies that we can deploy to help move us toward a cleaner energy system. As part of our IRP process, we will continue to model 100% clean energy generation as one of the proposed scenarios and submit it to the Idaho Public Utilities Commission (IPUC). Visit idahopower.com/IRP for more information on our clean energy portfolio as presented in the 2025 IRP.

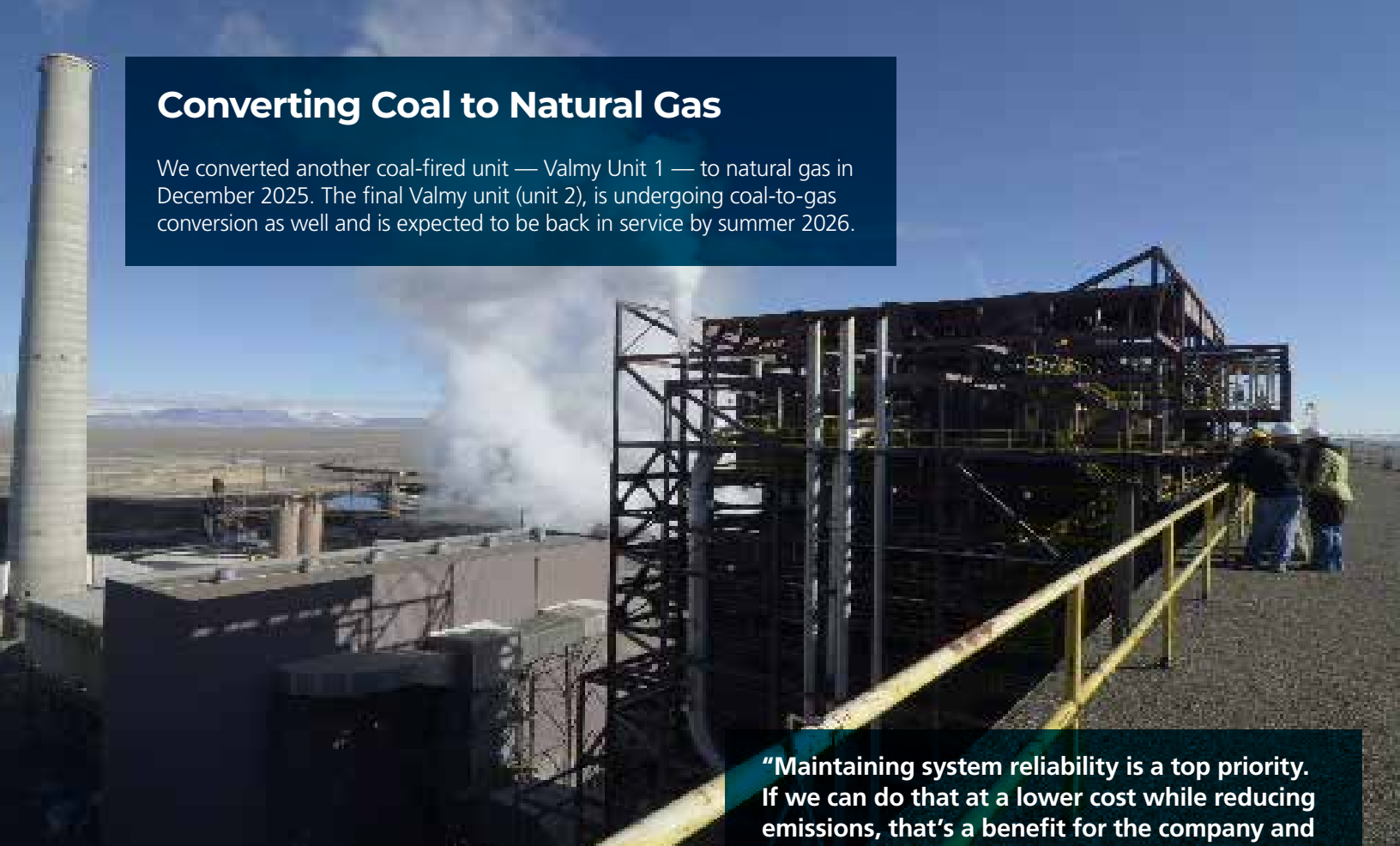


* We define clean as non-carbon emitting at the point of electricity generation from Idaho Power owned sources.

** The emissions intensity level in 2005 was 1,194 pounds per MWh and based solely on Idaho Power generation, as data is unavailable for 2005 PURPA purchases or market purchases.

Converting Coal to Natural Gas

We converted another coal-fired unit — Valmy Unit 1 — to natural gas in December 2025. The final Valmy unit (unit 2), is undergoing coal-to-gas conversion as well and is expected to be back in service by summer 2026.



“Maintaining system reliability is a top priority. If we can do that at a lower cost while reducing emissions, that’s a benefit for the company and our customers.”

— Ryan Adelman
Vice President of Power Supply

Repurposing and Disposing of Coal Ash

Coal ash, also known as coal combustion residuals (CCR), is a byproduct of burning coal. It has been produced at the Jim Bridger and North Valmy coal plants, in which Idaho Power has partial ownership interests. North Valmy ceased coal-fired operations at the end of 2025 as one generation unit switched to burning natural gas, and the second unit began coal-to-gas conversion. At both plants, CCRs are properly disposed of — coal ash into specialized landfills and liquid to collection ponds. (Refer to the Sustainability Accounting Standards Board [SASB] reporting in the back of this report for CCRs generated, the percentage recycled, and the total number of CCR impoundments.) When possible, fly ash, a type of coal ash, is sold to manufacturing facilities for use as a concrete strengthening additive.

Recycling

Being a responsible steward of the environment includes recycling and re-using when possible. When amounts add up, it can make a big impact. This practice is also good for business, reducing costs where possible and finding new value from items we no longer need.

2025 Recycling Numbers*

MATERIAL TYPE	WEIGHT
Used transformer and motor oil	90,953 gallons
Lead acid batteries	54,729 pounds
Electronics (computers, copiers, etc.)	15,556 pounds
Non-regulated soil debris and non-friable asbestos	490,000 pounds
Metals	2,098,651 pounds

**In 2025, cardboard was recycled but numbers were not reported by our recycling agency.*



Healthy River System

Taking care of our main source of hydropower — the Snake River — benefits our power production and helps the native species that live there, recreational users, and the irrigators who depend on the river and its tributaries.

Idaho Power remains committed to fostering the river's health for all beneficial uses through our Snake River Stewardship Program (SRSP) and other projects.

- We restore river channels through in-stream projects that reduce water surface area, increase water velocity, and increase channel depths. Reducing the surface area lessens the water exposed to heating, decreasing aquatic algae and plant production and improving fish and wildlife habitat.
- We plant native vegetation along key tributaries of the Snake River, increasing shade, providing more diverse fish and wildlife habitat, and helping prevent sediment and pollutants from entering the water. We work with farmers to convert traditional flood and furrow irrigation to sprinklers. This uses water more efficiently while reducing the amount of runoff entering the Snake River.
- We partner with the Riverside Irrigation District on the Boise River to prevent approximately 15,000 pounds of phosphorus from entering the Snake and Boise rivers each year. Reducing phosphorus helps limit algae and aquatic plant growth, thereby reducing the amount of plant material that ends up downstream in Brownlee Reservoir, where it uses valuable oxygen as it decays.
- We manage about 80 stream gages across our service area. The gages provide valuable data that helps us forecast flows available for power generation, examine dam safety, check water quality, ensure license compliance, and monitor conditions for fish production.



17
HYDRO PROJECTS
on the Snake River
& tributaries

Powered by Hydro

Hydropower accounts for the largest portion of our energy mix. It's a clean, reliable energy source that serves as the backbone of our generation fleet. Our hydropower plants operate pursuant to federal, state, and local law. Our federal licenses require that we provide recreational opportunities to our customers as well as mitigate impacts to the natural environment. We are dedicated to fulfilling these requirements and doing business responsibly, remaining attentive to the world around us and the needs of the communities we serve.

Restoring Habitat After Fire

Idaho Power bought the Daly Creek Ranch near Richland, Oregon, in 2005 to replace wildlife habitat displaced when the three hydroelectric dams in Hells Canyon were built in the 1950s and '60s.

Over the past two decades, we have worked to return the overworked creek and surrounding rangeland to healthy habitat for elk, deer, chukar, wild turkeys, and other native species. Much of that work was undone when the 2024 Coyote Fire blackened nearly three quarters of the 11,000-acre property.

Evidence of the wildfire that ravaged our Daly Creek Habitat Management Area remains visible, but 2025 brought many encouraging signs of recovery.

"The first-year results looked very promising, but it's going to take a lot of time for this

area to recover," said Aaron Utz, Resource Professional Leader.

Idaho Power employees immediately began working to support recovery. Flat areas accessible by tractor were reseeded with native plants. A large drone sprayed steep hillsides with an herbicide to slow the emergence of invasive species and give native plants a head start.

Resource Professional Lanny Fujishin coordinated an application for a state grant, which ultimately paid for helicopter reseeded of 1,800-plus acres.

"That was a huge boost," Utz said. "Without that grant, there's no way we would have been able to re-seed that much area and get those native plants going before the invasives really take hold."

Check out our video about this restoration effort.



Improving Recreation Access

The company maintains dozens of parks, campgrounds, and other recreational sites along the Snake River. In 2025, we completed a major project to replace docks at several popular locations at C.J. Strike Reservoir south of Mountain Home. Changes to our hydropower operations at C.J. Strike have driven the need for floating docks. Reservoir levels can fluctuate depending on how we operate the plant in response to energy demand, and the frequent high winds in this area also make floating docks more durable.

Idaho Power employees, working with contractors, overcame several technical challenges to make these improvements for visitors at these popular facilities.

A 350-ton crane was needed to hoist the old static pier sections from their installations. Many of the pilings used to support the old piers were spliced to service the new docks. Removal of other pilings required a dive team using underwater cutting torches to sever them below the surface of the lakebed in zero visibility. Several of the new pilings were driven more than 50 feet below the lakebed to reach solid footing.

The result is upgraded boating facilities that include the latest safety elements, accessibility features, robust materials, more aesthetic finishes, and the ability to fluctuate with the reservoir.

Providing recreational access is one of the requirements of Idaho Power's federal license to operate our hydroelectric projects.



New dock at C.J. Strike Reservoir south of Mountain Home



Hells Canyon Complex Relicensing Update

On Jan. 14, 2026, FERC issued its Draft Supplemental Environmental Impact Statement (EIS), which analyzes the changes that have occurred since the original Final Environmental Impact Statement was issued in 2007. Several key actions have taken place since 2007:



- The states of Idaho and Oregon have issued Clean Water Act certifications, which certify that the project meets state water quality standards.
- The company, Idaho, and Oregon came to a settlement on fish passage above Hells Canyon dam.
- The company and the U.S. Forest Service settled issues related to impacts the Hells Canyon Complex has on Forest Service lands, particularly to the Hells Canyon National Recreation Area below Hells Canyon Dam.
- Additionally, the company developed a draft methylmercury mitigation plan that focuses on phosphorus reduction efforts that will lead to reduced methylmercury in fish within the complex.

We hope a final EIS will be completed in 2026, and a new long-term license issued in 2027.



Aquatic and Wildlife

From white sturgeon to bighorn sheep, Idaho Power biologists help support a wide range of native species across our service area through the following efforts:

- In and near the Snake River, we study fish, snails, and other aquatic species and their habitats.
- We monitor and control water flows to help Chinook salmon spawn. When we began monitoring in the early 1990s, the number of salmon nests (called "redds") in the Snake River downstream of Hells Canyon Dam was less than 50. This decade, counts are averaging more than 1,800. We own five fish hatcheries that support salmon, steelhead, and sturgeon populations in the Snake River. In 2025, we had our first full year of operations at our remodeled Oxbow Hatchery that

included major improvements to the water intake and egg incubation facility, and increased visitor access.

- We began preconstruction work for a planned renovation of our Rapid River Hatchery near Riggins, Idaho.
- In the sky and near our overhead power lines, we help support the birds of prey that inhabit the region. We build specially designed nesting platforms, design power poles and lines to be safer for birds, and monitor raptor populations.
- Across over 25,000 acres, Idaho Power manages wildlife habitat in the Hells Canyon, C.J. Strike, and Hagerman areas. Our biologists protect natural resources, cultivate wildlife-friendly plants, reduce shoreline erosion, and control weeds on these lands.



Electric Vehicles

Electric vehicles (EV) have low to no tailpipe emissions, providing a cleaner substitute to gas-powered vehicles. Idaho Power raises awareness of the benefits of all-electric and plug-in hybrid vehicles through various customer education initiatives, including car shows and fleet events in our service area. Throughout 2025, we participated in 20 interactive events, where customers and employees learned about EV benefits, charging technologies, and fleet applications.

Idaho Power also maintains its own goals for electrifying company vehicles and building on our commitment to the environment through these low carbon investments. Many electric passenger vehicles, utility vehicles, and hybrid bucket trucks are already part of our fleet. Our 2025 progress is as follows:



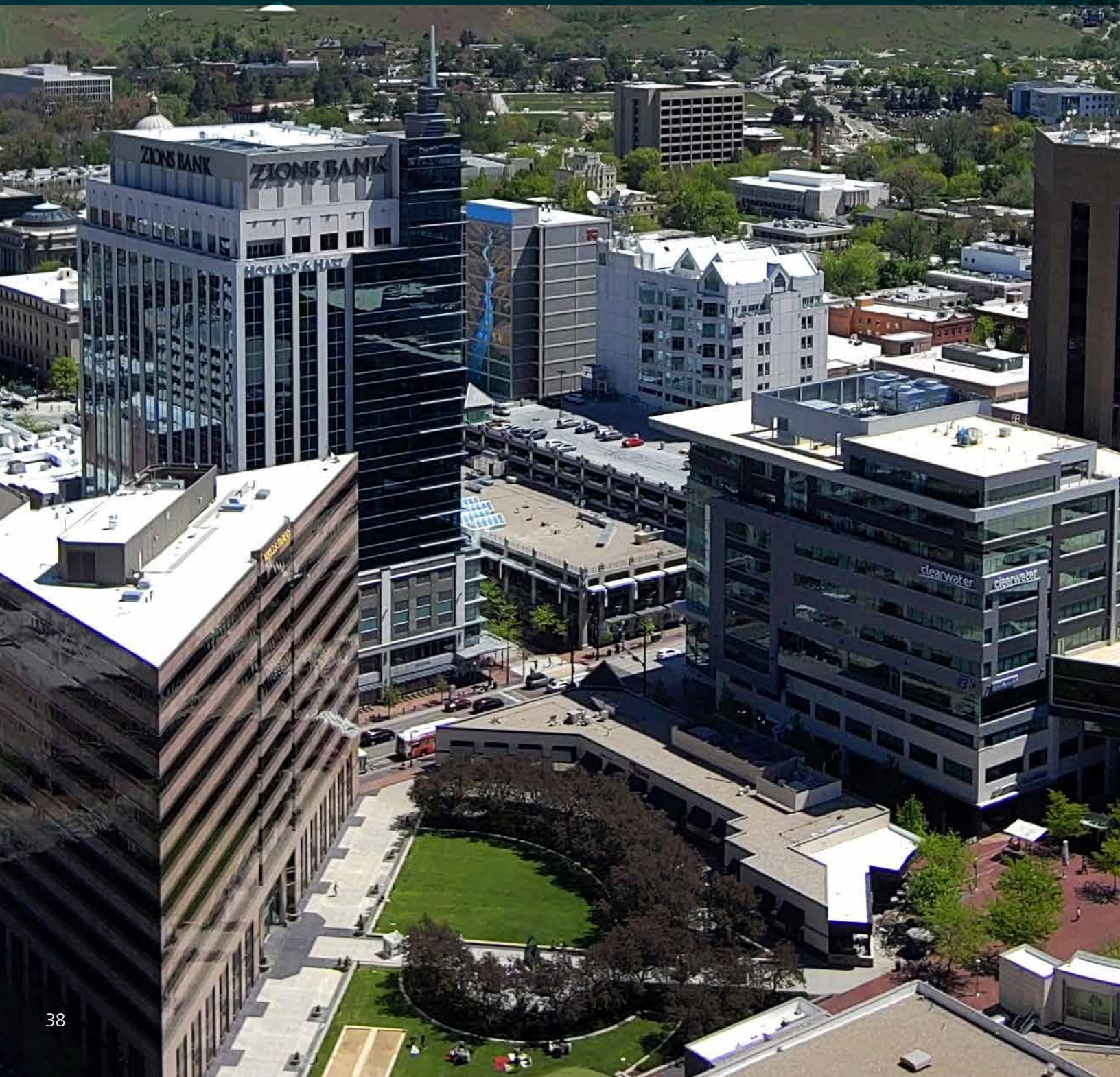
Fleet Event

At our Commercial and Industrial Fleet Event at the Boise Operations Center, over 15 businesses shared their electrification journeys, inspiring others to explore cleaner transportation solutions. With 60+ attendees and participants, the event sparked conversations and connections that will help drive Idaho toward a more sustainable future.

At the Boise Fleet Event, Bogus Basin showcased its electric ski patrol snowmobile alongside an impressive lineup of local electric vehicles — including Republic Services’ electric garbage truck, Valley Regional Transit’s electric bus, and Idaho Power’s electric work truck.

Customer and Community Focused

Our core purpose is to power lives with safe, reliable, affordable energy. We all prosper by caring for our customers and standing for the success of our communities as a whole. That starts at the business level, from serving as trusted energy advisors to providing the best customer experience possible.



Supporting Customer-Driven Clean Energy Goals

In recent years, our Clean Energy Your Way program has supported customers in advancing their individual clean energy goals. With two flexible options, the program allows customers — from individuals to large businesses — to match up to 100% of their energy use with renewable energy.

Meta, Micron, and the City of Boise have all leveraged our Clean Energy Your Way-Construction offering, and in 2025 Idaho Power engaged with several commercial and industrial customers interested in exploring similar opportunities, reflecting continued interest in innovative, customer-focused clean energy solutions.



Serving as Energy Advisors

Two of our core values are respect and integrity. Our customers can count on us to be fair and ethical and to treat them with care and dignity. This begins by serving as their trusted energy advisors.

In 2025, Idaho Power energy advisors continued to engage with customers through one-on-one and group meetings, presentations, and participation in various events to promote energy efficiency programs and offerings. Throughout the year, we attended a variety of events to talk with our customers, including regional home, garden, and remodeling shows; STEM events; science fairs; career fairs; and sporting events. These events provided an opportunity for energy advisors to have thousands of positive interactions with customers while promoting energy efficiency and safety.

“My work is about more than just electricity — it’s about serving neighbors, strengthening our community, and providing education that helps keep people safe and informed. I’m grateful for the chance to make a positive difference where it matters most.”

— Selah Campbell
Education and Outreach Energy Advisor





Improving the Digital Customer Experience

We've made investments to modernize and enhance the customer experience, and those efforts are delivering results. Improvements across digital tools, outage communications, customer support, and proactive engagement have made it easier for customers to get information, manage their accounts, and interact with us – especially during high-impact moments.

These enhancements have positioned us as a national leader in customer experience performance. In a recent study, Idaho Power ranked #1 in its peer group, #2 among West Large utilities, and #5 among all investor-owned utilities nationwide, while performing above the industry average across nearly every measured dimension.

This external recognition reinforces our commitment to delivering reliable service, clear communication, and meaningful customer value — while continuing to evolve the experience to meet rising expectations and affordability pressures.

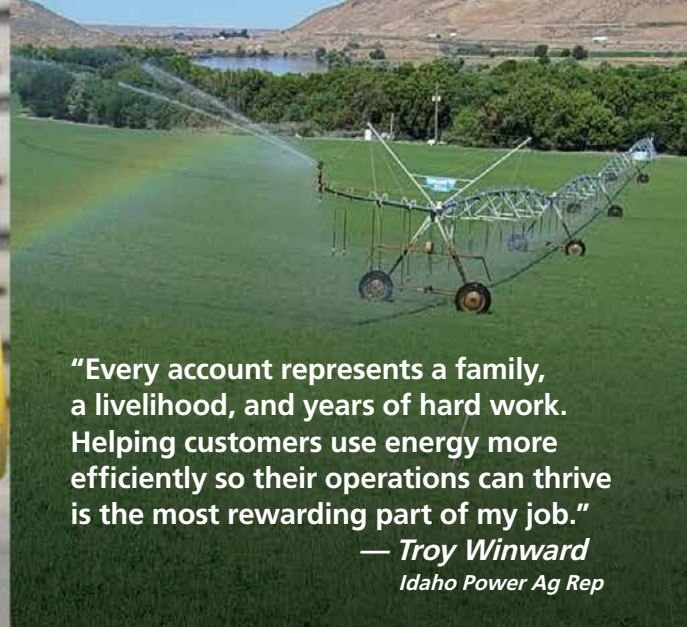
Here are our program enrollment increases for 2025:



In comparison, an analysis of 40 other large utilities in the U.S. found their average app rating was 3.8. When assessing ourselves against the highest-scoring apps in the analysis, we rank third — only 0.1 points behind the leaders!

Idaho Power was honored to be named a Cogent Syndicated Customer Champion by Escalent! This award recognizes utilities that excel in customer trust, reputation, and customer support — three pillars we work hard to uphold for every household we serve.





“Every account represents a family, a livelihood, and years of hard work. Helping customers use energy more efficiently so their operations can thrive is the most rewarding part of my job.”

— Troy Winward
Idaho Power Ag Rep

Supporting Our Agricultural Communities

In addition to our energy advisors, we have a team of agricultural representatives (ag reps) who work hard every day to support our agricultural customers, which comprise about 12% of our business and are an integral part of our communities.

Irrigators use a large amount of energy to keep their operations running smoothly — from operating irrigation systems to powering equipment, shops, and warehouses. Idaho Power’s ag reps ensure irrigators know how to get the most out of their energy use while still operating safely and effectively, including through upgrades that can help lower energy bills and increase their profit margin.

In addition to operations support and energy efficiency incentives, ag reps host workshops, attend local ag shows, and offer safety presentations to ensure farm workers know how to be safe around electrical equipment — especially power lines.

A few of our ag reps are producers themselves, and all of them came to Idaho Power from an agricultural or natural resource background. Whether growing up on a cattle ranch, participating in Future Farmers of America, or studying agribusiness at the University of Idaho, our ag reps bring both experience and heart to everything they do to support our agricultural communities.

Checking in with Customers

To gauge how satisfied customers are with our services — and to ensure we are meeting customers’ expectations — we survey a sample of customers each quarter. Questions include asking how well we keep customers informed, how easy it is to do business with us, and how satisfied they are overall. Idaho Power’s customer satisfaction scores surpass those of our peer utilities, scoring highest around reliability of service and making it easy to do business. In 2025, our scores improved for the mobile app, which has a 32% download rate and average rating of 4.82 out of 5.

We also saw improved scores for providing information regarding outages. In 2025, we automatically enrolled all remaining eligible customers (those with a phone number or email

address on file) in outage alerts to help more customers stay informed during outages. We also made our online outage map easier to use, clarified outage cause codes, and sent outage alerts using each customer’s preferred communication method.

In 2025, customers gave higher scores for reliable service with steady power — free from spikes, surges, or fluctuations — and for clear communication about issues that affect their service or bills.

We continuously listen to customer feedback and have a dedicated team focused on finding new ways to improve the experience and better serve our customers.



Bringing Community Leaders Together

In 2025, Idaho Power hosted four sessions of its popular Energy Academy, along with a condensed session for Economic Development partners. These sessions brought together community leaders from across our service area for an in-depth look at our company, the evolving energy landscape, and how we serve customers and communities now and into the future. Approximately 100 mayors, county commissioners, city council members, and business leaders participated in a full day of hands-on learning, discussion, and facility tours — strengthening shared understanding and collaboration around Idaho’s energy future.

Building on the success of the Energy Academy, Idaho Power expanded its outreach in 2025 by hosting six legislative tours for 30 Idaho state legislators.

The tours offered a behind-the-scenes look at how Idaho Power operates a complex, real-time energy system — highlighting the challenges we manage, the decisions we make every day, and the topics most relevant to policymakers as they contemplate energy-related policy issues.

Idaho Power is a complex business, and the Energy Academy and legislative tours help us give our community leaders and elected officials a look at how we provide the service that powers their lives and energizes our communities.

Sourcing Small and Local

Another way we support our customers is by doing business with local small business owners. Through our Supplier Diversity Program, we specifically support veteran-owned; women-owned; and small, disadvantaged businesses competing in our supply chain and procurement process. We believe the program is mutually beneficial, helping us be more efficient while supporting our small business providers.

In 2025, Idaho Power purchased over \$161 million in goods and services from Idaho and Oregon businesses that self-reported as small.*

2025 Small Business Supplier Diversity Program Participation**

HubZone
2.1%

Small Disadvantaged
7.0%

Service-Disabled
Veteran-Owned **17.7%**

Female-Owned
35.3%

Veteran-Owned
37.9%

* Reporting period was from 01/1/25 to 12/31/25.

** Suppliers could identify across multiple categories.

For more than a century, we have proudly served eastern Oregon — delivering reliable energy, volunteering in the community, and protecting the region's natural resources. After careful, thorough consideration, we believe Oregon Trail Electric Cooperative (OTEC), a local eastern Oregon energy provider, is uniquely positioned to serve our Oregon customers going forward and have entered into an agreement to sell the Oregon portion of our service area to OTEC. OTEC has deep roots in eastern Oregon, and they share the same dedication to reliable service and local support that has guided us for generations.

The proposed sale must be reviewed and approved by state and federal regulators before being made final.

We are committed to a smooth transition for the customers and communities in our Oregon service area and to do our best to keep them updated throughout the approval process.



NEARLY
\$1.5
MILLION
Total Giving in
2025

Charitable Giving & Volunteering

Idaho Power employees have a strong tradition of giving back to the communities where they live and work. Last year, our company and employees donated nearly \$1.5 million* to local organizations dedicated to helping our neighbors in need.

Our giving efforts focus on supporting organizations dedicated to health and human services, education, civic and community initiatives, culture and the arts, and environmental and recreational programs. In 2025, Idaho Power partnered with 18 new community organizations — expanding volunteer opportunities by 31% compared to the previous year.

Idaho Power employees also log thousands of volunteer hours each year. In fact, our employees completed 12.5% more volunteer hours in 2025 than the previous year. Many of these hours are part of our Power of Community Days, which dedicate time for employees to come together for volunteer projects across our service area. In 2025, many employees and family members came out to support their local nonprofits. Here are just a few of the projects they tackled:

- Cleaning up Idaho Power's Adopt a Highway stretch along Bogus Basin Road in Boise
- Collecting and sorting food for the Idaho Foodbank in Boise
- Assembling food boxes for South Central Community Action Partnership in Twin Falls
- Restoration work for Memorial Day at Restlawn Cemetery in Pocatello
- Winterizing the Idaho Veterans Garden in Caldwell
- Packing 6,000 pounds of beef at the Idaho Foodbank in Meridian

** These donations do not impact customer rates and total \$1,491,791. Includes a \$280,410 match to Employee Community Funds, an employee-led program where employees and retirees donate their own funds toward charitable causes. These contributions help employees and those in our communities experiencing hardships or short-term needs, and IDACORP matches much of these contributions so the impacts can go even further.*



40+ Years of Mentoring at Monroe Elementary

For over 40 years, Idaho Power employees have made positive and lasting impacts on 4th, 5th, and 6th grade students at Monroe Elementary School in Boise. Our partnership with the school started in 1984 when past Vice President Tom Spofford's grandchildren attended the school. Tom saw a need for positive adult influences in students' lives who didn't have them at home.

Through Tom's efforts and dedication, Idaho Power became one of the founding businesses in the city of Boise's Partners in Education (PIE) program, where businesses in the valley helped local schools through volunteer efforts with at-risk youth. After PIE ended, Idaho Power continued its partnership with Monroe Elementary staff and students.

Over the years, Idaho Power employees have logged thousands of hours of volunteer time at Monroe Elementary as positive adult role models for hundreds of elementary students.



Rodeo 101

Rodeo 101 — an event hosted by the Caldwell Night Rodeo and sponsored by Idaho Power — brought Idaho's western heritage to life for local kids with hands-on rodeo skills, farm animals, and guidance from volunteers and professional cowboys. The free event gave more than 200 children confidence-building experiences, lasting memories, and a spark for future adventures in the rodeo arena.



Check out the Rodeo 101 video!



Metrics

For reporting and transparency, we voluntarily disclose our year-end metrics via several frameworks. In addition to the Edison Electric Institute (EEI) Table, we also report using the SASB framework for Electric Utilities & Power Generators. This framework is designed to enable disclosure of company data and information in a clear and consistent manner so it can be used by various stakeholders. Unless stated otherwise, the following information uses Idaho Power data as of December 31 of the applicable year.

EEI Table

Portfolio	2005	2024	2025
Owned Nameplate Generation Capacity at Year End (MW)	3,077	3,506	3,645
Coal	1,111	532	387
Natural Gas	254	1,150	1,434
Nuclear	0	0	0
Petroleum	5	5	5
Total Renewable Energy Resources	1,707	1,818	1,818
• Biomass/Biogas	0	0	0
• Geothermal	0	0	0
• Hydroelectric	1,707	1,818	1,818
• Solar	0	0	0
• Wind	0	0	0
Owned Net Generation for the Data Year (MWh)	13,513,694	13,519,313	13,611,808
Coal	7,248,393	1,666,435	2,013,098
Natural Gas	66,772	4,650,314	4,577,712
Petroleum	5	45	37
Total Renewable Energy Resources (Hydroelectric)	6,198,524	7,202,519	7,020,961
Investing in the Future: Capital Expenditures and Energy Efficiency (EE)			
Total Annual Capital Expenditures (nominal dollars)	\$185,865,000	\$1,009,138,000	\$1,178,990,000
Incremental Annual Electricity Savings from EE Measures (MWh)	37,978	143,599	153,099
Incremental Annual Investment in Electric EE Programs (nominal dollars)	\$6,700,792	\$40,166,589	\$43,027,141
Retail Electric Customer Count (at end of year)	457,146	649,205	664,214
Commercial & Industrial	58,219	79,641	80,981
Irrigation	17,975	22,554	22,627
Residential	380,952	547,010	560,606

Emissions	2005	2024	2025
Greenhouse Gas Emissions: Carbon Dioxide (CO₂) and Carbon Dioxide Equivalent (CO₂e)			
Owned Generation			
Carbon Dioxide (CO ₂)			
• Total Owned Generation CO ₂ Emissions (metric tons [MT])	7,320,981	4,101,659 ¹	4,502,587 ¹
• Total Owned Generation CO ₂ Emissions Intensity (MT/Net MWh)	0.54	0.30	0.33
Carbon Dioxide Equivalent (CO ₂ e)			
• Total Owned Generation CO ₂ e Emissions (MT)	NA	4,117,581	4,504,353
• Total Owned Generation CO ₂ e Emissions Intensity (MT/Net MWh)	NA	0.30	0.33
Purchased Power			
Carbon Dioxide Equivalent (CO ₂ e)			
• Total Purchased Generation CO ₂ e Emissions (MT)	NA	1,176,766	1,037,196
• Total Purchased Generation CO ₂ e Emissions Intensity (MT/Net MWh)	NA	0.06	0.15
Owned Generation + Purchased Power			
Carbon Dioxide Equivalent (CO ₂ e)			
• Total Owned + Purchased Generation CO ₂ e Emissions (MT)	NA	5,294,348	5,541,549
• Total Owned + Purchased Generation CO ₂ e Emissions Intensity (MT/Net MWh)	NA	0.27	0.27
Non-Generation CO₂e Emissions			
Total CO ₂ e Emissions of Sulfur Hexafluoride (MT)	NA	3,848	952
Leak Rate of CO ₂ e Emissions of Sulfur Hexafluoride (MT/Net MWh)	NA	NA	NA
Nitrogen Oxide (NO_x), Sulfur Dioxide (SO₂), Mercury (Hg)			
Nitrogen Oxide (NO_x)			
Total NO _x Emissions (MT)	14,805	1,460	1,722
Total NO _x Emissions Intensity (MT/Net MWh)	0	0	0
Sulfur Dioxide (SO₂)			
Total SO ₂ Emissions (MT)	12,004	1,255	1,619
Total SO ₂ Emissions Intensity (MT/Net MWh)	0	0	0
Mercury (Hg)			
Total Hg Emissions (kg)	NA	9.6	6.8
Total Hg Emissions Intensity (kg/Net MWh)	NA	0	0

¹ Emissions come directly from the Power Plant's Green House Gas (GHG) reports submitted to the U.S. Environmental Protection Agency (EPA). Employees with knowledge of GHG emissions certify to ensure this information is appropriately portrayed.



Resources	2005	2024	2025
Human Resources			
Total Number of Employees	1,821	2,141	2,185
<ul style="list-style-type: none"> Percentage of Women in Total Workforce 	NA	25%	25%
<ul style="list-style-type: none"> Percentage of Minorities in Total Workforce 	NA	10%	12%
Total Number on Board of Directors/Trustees	11	10	10
<ul style="list-style-type: none"> Percentage of Women on Board of Directors/Trustees 	9%	50%	50%
<ul style="list-style-type: none"> Percentage of Minorities on Board of Directors/Trustees 	NA	NA	NA
Employee Safety Metrics (at date of publication)			
<ul style="list-style-type: none"> Recordable Incident Rate 	4.00	1.07	2.12
<ul style="list-style-type: none"> Lost-time Case Rate 	0.64	0.20	0.35
<ul style="list-style-type: none"> DART Rate 	1.98	0.51	1.21
<ul style="list-style-type: none"> Work-related Fatalities 	0	0	0
Fresh Water Resources used in Thermal Power Generation Activities			
Water Withdrawals — Consumptive (Millions of Gallons)	NA	328	359
Water Withdrawals — Non-Consumptive (Millions of Gallons)	0	0	0
Water Withdrawals — Consumptive Rate (Millions of Gallons/Net MWh)	NA	0.67	0.78
Water Withdrawals — Non-Consumptive Rate (Millions of Gallons/Net MWh)	NA	0	0
Waste Products			
Amount of Hazardous Waste Manifested for Disposal (metric tons)	NA	56,826	66,939
Percent of Coal Combustion Products Beneficially Used	NA	46%	55%

SASB Table

Accounting Metrics				
Topic	Data Requests	2024		2025
Greenhouse Gas Emissions and Energy Resource Planning	Gross global Scope 1 emissions (million metric tons)	4.13		4.52
	Percentage covered under emissions-limiting regulations	100%		100%
	Percentage covered under emissions-reporting regulations	100%		100%
	Greenhouse Gas emissions associated with power deliveries	Unable to Provide		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.	2024 Annual Report, page 18, Reducing Carbon Emissions Intensity and 2024 Corporate Responsibility Report, page 34.		Reducing Carbon Emissions Intensity and 2025 Corporate Responsibility Report, page 32.
	Number of customers served in markets subject to renewable portfolio standards (RPS)	No RPS for Idaho. Oregon RPS requirement began in 2025.		No RPS for Idaho. Oregon: 20,378
	Percentage fulfillment of RPS target by market		NA	Idaho: NA, Oregon: 5%
Air Quality	Air emissions of the following pollutants:			
	• NOx (excluding N ₂ O) Short Tons	1,609		1,898
	• SOx Short Tons	1,383		250
	• Particulate Matter (PM10) Short Tons	284		1,784
	• Lead (Pb) Short Tons	0		0
	• Mercury (Hg) kg	10		7
	Percentage of each in or near areas of dense population		0%	0%
Water Management	Total water withdrawn — consumptive (Natural Gas Plants, in gallons)			
	• Langley Gulch (On Site and River House Wells)	328,528,170*		360,204,000*
	• Danskin (On Site Well)	10,330,877		9,090,450
	• Bennett Mountain (Municipal)	5,225,100		5,496,200
	Total	327,698,147**		358,778,650**
	Percentage of each in regions with Severe or extreme drought***		NA	24.7% and 2.9%, respectively
	Number of incidents of non-compliance with water quality and/or quality permits, standards, and regulations		0	3
	Discussion of water management risks and description of strategies and practices to mitigate those risks	2023 IRP, Chapter 8 Planning Period Forecasts; Generation Forecast for Existing Resources: Hydroelectric Resources		2025 IRP, chapter 8, "Planning Period Forecasts; Generation Forecast for Existing Resources: Hydroelectric Resources

* 8% and 5% respectively, represents recycled water. Langley Gulch is a combined-cycle natural gas plant with a water coolant.

** Total is reduced by recycled water.

***Aqueduct's Water Risk Atlas provides global, model-based watershed water-stress indicators, but its latest baseline is from 2023 and updates occur only every few years, limiting sensitivity to year-to-year variability. By contrast, the U.S. Drought Monitor delivers weekly, observation-based drought severity (D0–D4) using measured precipitation, soil moisture, streamflow, and documented impacts. Aqueduct defines water stress as the ratio of total demand to renewable supply, categorized from Low (<10%) to Extremely High (>80%), with additional "Arid and low water use" and "No data" classes. Because the datasets differ in scale, units, and methodology, using both combines global long-term risk context with localized, real-time drought conditions. The July 29, 2025 Drought Monitor was chosen as the annual reference because mid-summer typically represents peak hydrologic stress, when high temperatures, evaporative demand, and declining snowmelt most constrain water availability.

Accounting Metrics			
Topic	Data Requests	2024	2025
Coal Ash Management	Amount of CCRs generated (based on ownership share) (metric tons)	122,209	120,551
	Percentage recycled	46%	55%
	Total number of CCR impoundments, broken down by hazard potential classification and structural integrity assessment	Unable to Provide	Unable to Provide
Energy Affordability	Average retail electric rate for Idaho:		
	• Residential Customers	11.76 cents/kWh	11.78 cents/kWh
	• Commercial Customers	9.10 cents/kWh	8.99 cents/kWh
	• Industrial Customers	7.47 cents/kWh	7.13 cents/kWh
	Typical monthly electric bill for Idaho residential customers for:		
	• 500 kWh of electricity delivered	\$63.11	\$65.13
	• 1,000 kWh of electricity delivered	\$118.63	\$117.49
	Number of residential customer electric disconnections for non-payment		
	• Idaho	24,489	25,865
	• Oregon	563	558
	Percentage reconnected within 30 days (Reporting reflects reconnections within 7 days.)		
	• Idaho	90%	91%
	• Oregon	84%	83%
Discussion of impact of external forces on customer affordability of electricity, including the economic conditions of the service area	2024 CR Report: Caring for our Customers and Communities	2025 CR Report: Caring for our Customers and Communities	
Workforce Health and Safety	Total recordable incident rate (TRIR)	1.10	2.1
	Fatality rate	0	0
	Near miss frequency rate (NMFR)*	0.75	0.74
End-use Efficiency and Demand	Percentage of electric utility revenues from rate structures that are decoupled	45%	45%
	Contain a lost revenue adjustment mechanism (LRAM)	NA	NA
	Percentage of electric load served by smart grid technology	78%	81%
	Customer electricity savings from efficiency measures, by market (MWh)	143,599	153,099
Grid Resiliency	Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Not Reported	Not Reported
	System Average Interruption Duration Index (SAIDI)	217 minutes	183 minutes
	System Average Interruption Frequency Index (SAIFI)	1.41	1.04
	Customer Average Interruption Duration Index (CAIDI), inclusive of major events	154 minutes	176 minutes

*The methodology used to calculate the NMFR changed in 2025.

Activity Metrics

Data Requests	2024	2025
Number of:		
• Residential customers served	547,010	560,606
• Commercial customers served	79,496	80,832
• Industrial customers served	145	149
• Agricultural customers served	22,554	22,627
Total electricity delivered in MWh to:		
• Residential customers	5,963,609	6,010,290
• Commercial customers	4,332,006	4,347,540
• Industrial customers	3,680,290	3,775,913
• Agricultural customers	1,995,130	2,043,723
• Wholesale customers	1,412,000	1,381,000
Length of transmission lines	4,755	4,730
Length of distribution lines	29,660	30,020
Total electricity generated (MWh)	13,519,313	13,611,808
Percentage by major energy source:		
• Hydro	53.28	51.58
• Coal	12.33	14.79
• Natural Gas	34.40	33.63
Percentage in regulated markets	100%	100%
Total wholesale electricity purchased (MWh)	6,541,000	6,783,000



CORPORATE RESPONSIBILITY REPORT

2025

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