

For 87 years, Excelsior EMC has remained steadfast in its commitment to delivering safe, reliable, and affordable power to our member-owners. Founded in 1938, our cooperative's enduring focus on member-centric service and quality has driven us to exceed expectations, day in and day out. This year, as we reflect on our rich history, we also celebrate our resilience and progress in the face of significant challenges. This commitment is upheld by the dedication of our 65 employees and the guidance of our Board of Directors, all working together to keep the lights on for our community.

Hurricane Helene's devastating impact in 2024 tested our cooperative's resilience like never before. With over 850 poles downed and an estimated \$20 million in damages, the storm's excessive winds and debris created unprecedented challenges. However, the unwavering support from fellow cooperatives, contract line repair crews, retired employees, and our community was instrumental in our recovery efforts. In addition to Hurricane Helene, 2024 presented a series of extreme weather events, including record rainfall from Hurricane Debby and an unnamed November storm, followed by a 4-inch snowfall in January. These events placed significant strain on our infrastructure, underscoring the importance of our ongoing system improvements. We extend our deepest gratitude to all those who assisted in our recovery, demonstrating the true spirit of cooperative support.

Excelsior EMC's energy portfolio expanded significantly with the integration of nuclear energy from Plant Vogtle Units 3 and 4. This strategic addition ensures a reliable and clean energy source for our member-owners for the next 60 to 80 years. The implementation of nuclear energy from Plant Vogtle Units 3 and 4 provides clean, reliable energy for our members for generations to come.

In 2024, Excelsior EMC installed 25 miles of new power lines, expanding our network to over 3,500 miles of overhead and underground lines. We also welcomed 157 new accounts, reflecting our continued growth. Major infrastructure improvements were completed in the Midville area, and we began work on the Langston Substation voltage conversion project. This project, our final 12.5 kV substation conversion, will enhance system resilience, increase capacity, and improve overall reliability for this substation, as well as the entire system.

We began serving the Ecoplastic America facility last year. This new industrial consumer will bring over 500 jobs to our region. We are committed to providing reliable power to support their operations and the economic growth of our community. Our four-year work plan outlines strategic initiatives, including the construction of a new substation to serve the Ecoplastic America facility and the growing needs along US Hwy 301 near Interstate 16.

As we move forward, Excelsior EMC remains dedicated to improving our service to member-owners, building upon our 87-year legacy of commitment and reliability. We look forward to sharing our progress and connecting with you at this year's Annual Meeting.