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**For Immediate Release**

## Ameren Missouri releases plan to transform state's energy grid to benefit customers and communities

*Smart Energy Plan includes 2,000+ projects over five years throughout Missouri to provide customers with a smarter grid and cleaner, more reliable energy*

ST. LOUIS (Feb. 15, 2019) – Ameren Missouri announced this week the largest infrastructure upgrade plan in the company's history. The [Smart Energy Plan](#) includes more than 2,000 electric projects over the next five years that will modernize the energy grid and enhance how customers receive and consume electricity for generations to come, all while keeping electric rates stable and predictable.

"Building a smart grid for the future of energy in Missouri is foundational to our mission to power the quality of life for our customers and the communities we serve for generations to come," said Michael Moehn, president of Ameren Missouri, a subsidiary of Ameren Corporation (NYSE: AEE). "We have developed a forward-thinking and customer-focused infrastructure upgrade plan that will not only produce a grid that is more reliable and resilient, but also be able to accommodate more renewable energy. Our Smart Energy Plan will position us to deliver on our promises to provide more customer benefits, while at the same time keeping rates stable and predictable."

Ameren Missouri filed the plan with the Missouri Public Service Commission (PSC) on Thursday. The forward-thinking plan was driven by constructive energy legislation (Missouri Senate Bill 564) that was enacted in 2018. That legislation was widely supported by customers, business organizations, unions and a bipartisan majority of the Missouri General Assembly.

The PSC filing, including a five-year capital investment overview and detailed one-year plan for 2019, sets forth the projects Ameren Missouri plans to implement to modernize energy grid infrastructure in Missouri to benefit its customers and offer them more tools to manage their energy usage.

Upgrades in reliability, resilience and service throughout the energy company's 24,000-square-mile service territory are the foundation of the plan. Highlights include:



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- More than 2,000 infrastructure improvement projects across the state totaling \$5.3 billion in capital investments over the next five years, including approximately \$1 billion in electric investments in 2019.
- Major renewable energy projects to continue the transition to a cleaner energy future for customers, including \$1 billion for wind energy in 2020. This also includes modernizing the energy grid to allow Ameren Missouri to add more solar energy and battery storage on the system to cost-effectively boost reliability, particularly in rural areas.
- New smart grid sensors, switches and self-healing equipment to rapidly detect and isolate outages – reducing the number of outages and speeding power restoration when service interruptions occur.
- A stronger, more secure energy delivery backbone including installing 12,000 new utility poles for storm hardening, many fortified with composite materials to better withstand severe weather.
- More than 400 miles of new underground cable and equipment to create a more efficient and reliable underground energy delivery system that better serves customers.
- More than 70 new or upgraded substations to increase energy service reliability and serve more customers through a streamlined network that is more cost-effective and efficient.
- Adding more than 800,000 smart electric meters through 2023 to give customers more insight and control of their energy options and costs.

### Additional Smart Energy Plan Highlights:

- Stable rates in the form of a [6 percent rate cut](#) that took effect last August, a base rate freeze until April 2020, and first-ever caps on rate increases.
- Creation of thousands of direct and indirect jobs in Missouri communities as a result of more than 2,000 planned projects.
- Economic development incentives to qualifying new and existing businesses to encourage local businesses to grow and to attract new businesses to Missouri, creating jobs and supporting economic vitality in communities across the state.

"Our customer-focused plan supports Ameren Missouri's vision to lead the way to a secure energy future, making our state an even better place to live and do business," Moehn said.

Customers can learn more about the plan at [AmerenMissouri.com/SmartEnergyPlan](http://AmerenMissouri.com/SmartEnergyPlan), or by attending an informational public stakeholder meeting that opens at 5:30 p.m. March 4 at the Millbottom Event Center, 400 W. Main St. in Jefferson City, Mo., with a presentation starting at 6 p.m.

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To view the complete Smart Energy Plan filing, including detailed projects in 2019, visit the Missouri PSC website at <https://psc.mo.gov/> and refer to File No. EO-2019-0044.

Ameren Missouri has been providing electric and natural gas service for more than 100 years, and the company's electric rates are among the lowest in the nation. Ameren Missouri's mission is to power the quality of life for its 1.2 million electric and 130,000 natural gas customers in central and eastern Missouri. The company's service area covers 64 counties and more than 500 communities, including the greater St. Louis area. For more information, visit [AmerenMissouri.com](http://AmerenMissouri.com) or follow us on Twitter at @AmerenMissouri or Facebook.com/AmerenMissouri.

**(Editor's note to media: Downloadable photos, video and audio are available in [Ameren's media room](#).)**

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### FORWARD-LOOKING STATEMENTS

Statements in this release not based on historical facts are considered "forward-looking" and, accordingly, involve risks and uncertainties that could cause actual results to differ materially from those discussed. Although such forward-looking statements have been made in good faith and are based on reasonable assumptions, there is no assurance that the expected results will be achieved. These statements include (without limitation) statements as to future expectations, beliefs, plans, strategies, objectives, events, conditions, and financial performance. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, we are providing this cautionary statement to identify important factors that could cause actual results to differ materially from those anticipated. The following factors, in addition to those discussed under Risk Factors in Ameren Corporation's Annual Report on Form 10-K for the year ended December 31, 2017, and elsewhere in this release and in our other filings with the Securities and Exchange Commission, could cause actual results to differ materially from management expectations suggested in such forward-looking statements:

- regulatory, judicial, or legislative actions, and any changes in regulatory policies and ratemaking determinations, such as Ameren Missouri's requested certificate of convenience and necessity for a wind generation facility filed with the Missouri Public Service Commission in October 2018, the appeal filed by the Missouri Office of Public Counsel in January 2019 in the renewable energy standard rate adjustment mechanism case, and future regulatory, judicial, or legislative actions that change regulatory recovery mechanisms;
- the effect of Missouri Senate Bill 564 on Ameren Missouri, including as a result of Ameren Missouri's election to use PISA and the resulting customer rate caps;
- the effects of changes in federal, state, or local laws and other governmental actions, including monetary, fiscal, and energy policies;
- the effects of changes in federal, state, or local tax laws, regulations, interpretations, or rates, amendments or technical corrections to the Tax Cuts and Jobs Act of 2017 ("TCJA"), and challenges to the tax positions we have taken, if any;
- the effects on demand for our services resulting from technological advances, including advances in customer energy efficiency, energy storage, and private generation sources, which generate electricity at the site of consumption and are becoming more cost-competitive;
- our ability to align overall spending, both operating and capital, with frameworks established by our regulators and to recover these costs in a timely manner in our attempt to earn our allowed returns on equity;
- the effectiveness of our risk management strategies and our use of financial and derivative instruments;
- the ability to obtain sufficient insurance, including insurance for Ameren Missouri's Callaway energy center, or, in the absence of insurance, the ability to recover uninsured losses from our customers;



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- the impact of cyberattacks on us or our suppliers, which could, among other things, result in the loss of operational control of energy centers and electric and natural gas transmission and distribution systems and/or the loss of data, such as customer, employee, financial, and operating system information;
- business and economic conditions, including their impact on interest rates, collection of our receivable balances, and demand for our products;
- disruptions of the capital markets, deterioration in our credit metrics, including as a result of the implementation of the TCJA, or other events that may have an adverse effect on the cost or availability of capital, including short-term credit and liquidity;
- the actions of credit rating agencies and the effects of such actions;
- the inability of our counterparties to meet their obligations with respect to contracts, credit agreements, and financial instruments;
- the impact of weather conditions and other natural phenomena on us and our customers, including the impact of system outages;
- the construction, installation, performance, and cost recovery of generation, transmission, and distribution assets;
- the effects of breakdowns or failures of equipment in the operation of natural gas transmission and distribution systems and storage facilities, such as leaks, explosions, and mechanical problems, and compliance with natural gas safety regulations;
- the effects of breakdowns or failures of equipment that can cause unplanned liabilities or outages;
- the operation of Ameren Missouri's Callaway energy center, including planned and unplanned outages, and decommissioning costs;
- the impact of current environmental laws and new, more stringent, or changing requirements, including those related to carbon dioxide and the proposed repeal and replacement of the Clean Power Plan and potential adoption and implementation of the Affordable Clean Energy rule, other emissions and discharges, cooling water intake structures, coal combustion residuals, and energy efficiency, that could limit or terminate the operation of certain of Ameren Missouri's energy centers, increase our operating costs or investment requirements, result in an impairment of our assets, cause us to sell our assets, reduce our customers' demand for electricity or natural gas, or otherwise have a negative financial effect;
- the impact of complying with renewable energy requirements in Missouri;
- Ameren Missouri's ability to acquire wind and other renewable generation facilities and recover its cost of investment and related return in a timely manner, which is affected by the ability to obtain all necessary project approvals; the availability of federal production and investment tax credits related to renewable energy and Ameren Missouri's ability to use such credits; the cost of wind and solar generation technologies; and Ameren Missouri's ability to obtain timely interconnection agreements with Midcontinent Independent System Operator, Inc. or other regional transmission organizations, including the costs of such interconnections;
- labor disputes, work force reductions, changes in future wage and employee benefits costs, including those resulting from changes in discount rates, mortality tables, returns on benefit plan assets, and other assumptions;
- the impact of negative opinions of us or our utility services that our customers, legislators, or regulators may have or develop, which could result from a variety of factors, including failures in system reliability, failure to implement our investment plans or to protect sensitive customer information, increases in rates, or negative media coverage;
- the impact of adopting new accounting guidance;
- the effects of strategic initiatives, including mergers, acquisitions, and divestitures;
- legal and administrative proceedings; and
- acts of sabotage, war, terrorism, or other intentionally disruptive acts.

New factors emerge from time to time, and it is not possible for management to predict all of such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or combination of

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factors, may cause actual results to differ materially from those contained or implied in any forward-looking statement. Given these uncertainties, undue reliance should not be placed on these forward-looking statements. Except to the extent required by the federal securities laws, we undertake no obligation to update or revise publicly any forward-looking statements to reflect new information or future events.