



AT A GLANCE

A quick look at a few of the things that make us who we are.

ABOUT US

At Pedernales Electric Cooperative (PEC), we are committed to serving our communities and members by delivering exceptional customer service and reliable electricity.

Founded in 1938 with the assistance of then-Congressman Lyndon B. Johnson, we are a member-owned electric cooperative serving 24 counties and 45 cities across Central Texas. We serve more meters than any other U.S. electric cooperative, and we're committed to providing first-class, personalized service. We conduct our business through an open and democratic process that highly encourages member participation, which means we take pride in listening to our members and having true concern for their needs.

At PEC, concern for community is woven into the very fabric of our cooperative. From community grants and employee volunteer efforts, to youth and energy-conservation programs, we never stop investing in the future of the communities we serve.

THE COOPERATIVE DIFFERENCE

We are owned and governed by the members we serve, and our members' involvement is vital to our cooperative.



We are led by a member-elected board of directors. Our board is responsible for the cooperative's governance, financial and operational oversight, legal and ethical accountability, and ensuring members are served equally.

Like all cooperatives, PEC is proud to be guided by the seven cooperative principles:

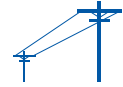
- Voluntary and Open Membership
- Democratic Member Control
- Members' Economic Participation
- Autonomy and Independence
- Education, Training, and Information
- Cooperation Among Cooperatives
- Concern for Community

PEC BY THE NUMBERS



384,445

Active accounts



24,342

Miles of line



1+ million

Central Texans served



8,100

Square miles



55 min

Average duration of service interruption



1,560

Average monthly account growth



896

PEC employees



\$470,410

Total community and member support (2021)

As of 12/1/2022

DELIVERING HIGH-QUALITY SERVICE DURING RECORD GROWTH

At PEC, we take pride in working for our members. We serve some of the fastest-growing counties in the state; and, for the last several years, we've experienced record growth across the service territory.

In 2021, PEC added nearly 20,000 accounts — an amount larger than the average sized electric cooperative in the United States. In fact, PEC is the largest distribution cooperative in the country. When you compare us to other electric

municipalities and investor owned utilities in the state, we are the third and fifth largest electric provider, respectively.

As we continue to serve a growing membership, PEC is focused on keeping up with demand and planning for the future. This includes continued work to build and maintain systems, with investments in automation, system integrations, and system maintenance programs.

RECOGNITION & ACHIEVEMENTS

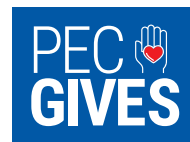
We are committed to being a top electric distribution cooperative by focusing on delivering exceptional customer service, maintaining a strong financial position, and investing in our employees for the benefit of our entire membership.

- AA- rating affirmed in August 2021 by Fitch Ratings.
- A-1 rating affirmed in September 2021 by S&P Global Ratings on PEC's commercial paper.
- At the 2021 International Lineman's Rodeo, PEC journeyman teams and lineworker apprentices placed in 13 events including 1st Place Journeyman REA (cooperative) Division and 2nd Place Journeyman Overall Best of the Best.
- In 2021, PEC Board of Directors approved \$5.3 million in capital credits distribution to members.
- Completed enhanced training scenarios at the PEC Safety and Technical Training Center and held more than 200 crew visits in 2021.
- CEO Julie C. Parsley recognized as a Most Influential Woman of the mid-market for 2021, and named among Texas Tech University School of Law's 2021 Distinguished Alumni.
- Finalist of the Austin Chamber's Greater Austin Business Awards in the Customer Experience category among medium-sized companies in December 2021.



COMMUNITY ENGAGEMENT

One of our core cooperative principles — Concern for



Community — guides our mission to help make a difference in the communities we serve. It's why we strive to make the place we love to live even better.

- In May 2016, we introduced the Power of Change, a program for members to round up their electric bills to the nearest dollar. Those member donations fund community grants to area nonprofits twice a year. Since launching, 23,838 members have contributed more than \$520,000.
- We are proud members of 35 area chambers of commerce.
- We work with our younger members through educational and scholarship programs. Since beginning the program 22 years ago, PEC has provided over \$1.3 million in scholarships to area students.

TOP 100 CO-OP



In 2021, we were listed for the sixth consecutive year among the top 100 cooperatives in the country as part of National Cooperative Bank's annual Co-op Top 100 list. PEC is ranked no. 90 based on revenue.