



# 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 delivering safe, reliable electricity and exceptional customer service to our members and communities.

Founded in 1938 with the assistance of then-Congressman Lyndon B. Johnson, PEC is a member-owned electric cooperative serving 24 counties and 45 cities across Central Texas. We serve more meters than any U.S. electric cooperative, and are 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 have 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.



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.

PEC is proud to be guided by the seven cooperative principles:

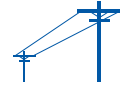
- Voluntary and Open Membership
- Democratic Member Control
- Members' Economic Participation
- Autonomy and Independence
- Education, Training, and Information
- Cooperation Among Cooperatives
- Concern for Community

## PEC BY THE NUMBERS



403,712

Active accounts



24,974

Miles of line



1+ million

Central Texans served



8,100

Square miles



76 min

Average duration of service interruption



1,487

Average monthly account growth



942

PEC employees



\$708,705

Total community and member support

As of 1/4/2024

## PROVIDING AFFORDABLE POWER: SEE HOW OUR RATES COMPARE

Average Cost Comparison	1,000 kWh	1,250 kWh	1,500 kWh	2,000 kWh
PEC residential average	\$123.77	\$149.71	\$175.65	\$227.53
Texas residential average*	\$138.30	\$172.88	\$207.45	\$276.60
National residential average*	\$159.10	\$198.88	\$238.65	\$318.20

Notes: PEC's total cost to purchase energy is based on the actual cost billed to members. PEC cost as of Oct. 1, 2023. Texas and national averages as of July 2023.

Source of U.S. EIA information is Form EIA-861M, Monthly Electric Power Industry Report, Table 5.6A - Average Price of Electricity to Ultimate Customers by End-Use Sector.

\*Total cost to purchase energy is estimated from the cost per kWh multiplied by the total energy purchased at 1,000; 1,250; 1,500; and 2,000 kWh.

## RECOGNITION & ACHIEVEMENTS

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

- PEC reached a major milestone of sustained growth in 2023, installing its 400,000th meter. Over the past decade, PEC has experienced historic growth across its service territory with many of the once-rural areas the co-op serves now ranking among the fastest growing in the U.S.
- In 2023, PEC proudly celebrated 85 years of providing safe, reliable, and low-cost power to its members and communities in the Texas Hill Country.
- At the 2023 International Lineman's Rodeo, PEC journeyworkers and lineworker apprentices competed against the best in the world. For the second consecutive year, PEC won the top overall apprentice spot. Additionally, PEC apprentices brought home 7 awards, including three first-place titles.
- PEC Fitch Ratings affirmed PEC's AA- rating in May 2023

## 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.



- PEC's Power of Change Program allows members to voluntarily round up their electric bills to the nearest dollar for charity. Those member donations fund community grants for area nonprofits. Since launching, nearly 30,000 members have contributed more than \$708,000.
- We are proud members of 35 area chambers of commerce.
- We inspire the next generation of PEC members by providing students with educational and scholarship programs. Since beginning the program 24 years ago, PEC has provided more than \$1.4 million in scholarships to high school seniors and adults seeking to further their educations.

### TOP 100 CO-OP

In 2023, PEC was named 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. 88 based on revenue.

