TVA NEWS RELEASE

TVA Reinforces Commitment to Kentucky with New Generation at Paradise

- The Paradise Combustion Turbine Plant in Drakesboro, Kentucky, was completed on schedule and officially dedicated at an event on April 10.
- Three units add 750 megawatts to TVA's generation fleet, enough to power 400,000 homes.
- Download photos, video, and audio from Wednesday's dedication.

DRAKESBORO, Ky. -- The Tennessee Valley Authority is celebrating the dedication of new state-of-the-art natural gas units at the Paradise Combustion Turbine Plant, demonstrating a commitment to providing affordable, reliable, and clean energy to meet increasing demand for the people in the Tennessee Valley region.

More than 100 people attended the dedication event and toured the facility in Drakesboro on Wednesday, including community leaders, local, regional and state-wide elected officials, and members of TVA's board and senior leadership team.

"Kentucky is an important partner with TVA in our mission to serve the people of the Tennessee Valley region, and we are proud to celebrate the new combustion turbine units at Paradise," said TVA President and CEO Jeff Lyash. "Across Kentucky, TVA and 16 local power companies work together to supply energy for more than half a million people, and 14 of TVA's largest industrial customers are in Kentucky, as well. Reliable, affordable energy from Paradise and other TVA sites means a stronger, more prosperous future for Kentucky and the Tennessee Valley."

The three units at Paradise Combustion Turbine Plant started commercial operation on Dec. 29, 2023. Construction began in the fall of 2021 and finished on schedule and within budget, with more than one million hours of work safely dedicated to the project. These hours were worked with no significant environmental events, no OSHA serious events, and no lost-time injuries.

The additional 750 megawatts of generating capacity at Paradise provide enough dispatchable electricity to power more than 400,000 homes. These state-of-the-art units can reach full power within 11 minutes to help meet demand peaks.

"These units provide the flexibility, responsiveness, and reliability needed to support the power grid," Roger Waldrep, Vice President of Major Projects, said. "They

allow us to meet demand during normal loads as well as peak periods, like the extremely cold days we experienced this winter, and the warm days that are ahead this summer."

Construction of the Paradise project had positive economic impacts for Kentucky through local spending with small businesses and equipment, contractors, suppliers, and payroll expenses. A projected 376 new jobs were created as a result of TVA economic development partnerships in Kentucky during the last fiscal year, Oct. 1, 2022 – Sept. 30, 2023. Also, 1,134 jobs were projected to be retained and projected capital investments totaled $369 million.

"The Paradise plant is an essential component of TVA's generation fleet, and we are excited to have this reliable, dispatchable generation on the system to support the 10 million residents of the Tennessee Valley," said Justin Maierhofer, TVA Regional Executive. "The communities served by TVA and local power companies throughout Kentucky continue to grow and prosper, and we are grateful for Gov. Beshear's leadership and partnership as we work to meet this demand."

The expansion of Paradise is part of TVA's plan to build more than 3,800 megawatts of new generation by 2028 that includes solar, energy storage, combustion turbines and combined-cycle natural gas. The new units join three other combustion turbines that began operating in July 2023 at the Colbert site in northern Alabama. TVA is investing $15 billion over the next three years to build additional generation and upgrade the existing system to ensure the region continues to benefit from affordable, reliable power.

The Tennessee Valley Authority is the nation's largest public power supplier, delivering energy to 10 million people across seven southeastern states. TVA was established more than 90 years ago to serve this region and the nation by developing innovative solutions to solve complex challenges. TVA's unique mission focuses on energy, environmental stewardship, and economic development. With one of the largest, most diverse, and cleanest energy systems – including nuclear, hydro, solar, gas, and advanced technologies – TVA is a leader in our nation's drive toward a clean energy future.

TVA is a corporate agency of the United States, receiving no taxpayer funding, deriving virtually all of its revenues from sales of electricity. In addition to operating and investing its revenues in its electric system, TVA provides flood

control, navigation, and land management for the Tennessee River system, and assists local power companies and state and local governments with economic development and job creation. Learn more at Energy System of the Future.

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