TVA

NEWS RELEASE

John Thomas, TVA Executive Vice President, Chief Financial and Strategy Officer, Announces Intent to Retire



TVA Executive Vice President, Chief Financial and Strategy Officer, John Thomas, with his family – wife, Julie, and daughters, Sarah and Rachel.

KNOXVILLE, Tenn. – John Thomas, executive vice president and chief financial and strategy officer, has announced his plans to retire on March 7, 2025, from the Tennessee Valley Authority after nearly 20 years of service.

"My mother and father grew up in the Valley, and I am thankful for the years I have had the opportunity to serve our community," Thomas said. "I will leave fulfilled knowing the significant, and sometimes difficult, strides we made over the last two decades—and feeling confident the TVA team will make even more in the years to come."

Thomas has been with TVA since November 2005. During his nearly 20-year tenure, John has been responsible for leading the financial and strategic direction for the nation's largest public power provider with annual revenues of $12 billion. He oversees Strategy; Financial Planning and Business Development; Treasury;

Controller; Risk Management; Business Services; Investor Relations; Commercial Transactions; and Innovation and Research.

He also directs innovation and technology advancement initiatives. In this role, he oversees the pursuit and exploration of emerging technologies, including solar energy, battery storage, connected communities – a TVA program to connect communities across the region with technology-driven solutions – and electric vehicle infrastructure among others.

` Under Thomas' leadership, TVA has one of the strongest balance sheets in the industry – maintaining retail rates lower than 80 percent of the rest of the nation. He has helped guide TVA's financial strength and stability through sound business and financial planning, as well as debt management.

"As a friend and colleague, John has been a trusted advisor to me personally and to TVA," said Jeff Lyash, TVA President and CEO. "His financial expertise and strategic business acumen have helped navigate TVA through challenging times and positioned us well for the future."

Thomas established the Long-range Financial Plan which reduced TVA's debt from $28 billion to $20 billion while holding customer rates flat and investing $18 billion in its generation and transmission assets, which transformed TVA's fleet to one of the cleanest in the industry.

He was instrumental in developing the Long-term Partnership Proposal in 2020, a 20-year business agreement between TVA and Local Power Company (LPC) partners. Through this agreement approximately $120 billion of value was created for TVA, and our relationship with customers was strengthened with more than 95 percent of the region's 153 LPCs signing on to this agreement.

Despite a significant reduction in power sales during the COVID-19 pandemic, TVA's strong financial position allowed it to provide needed support to customers and communities across the seven-state region. In 2020, TVA made available $1 billion in customer relief credits and a $200 million rate reduction in 2021.

Thomas' greatest passion is leadership and employee development, which drove him to create Financial Services University – an employee development program that helped his organization receive achievement awards from the Tennessee Center for Performance Excellence.

More information is available here.

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