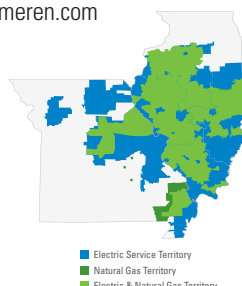


NYSE TICKER SYMBOL: AEE

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OVERVIEW

Ameren Corporation (Ameren) is the parent holding company of:

- **Ameren Illinois Company**, doing business as Ameren Illinois, based in Collinsville, Illinois
- **Union Electric Company**, doing business as Ameren Missouri, based in St. Louis, Missouri
- **Ameren Transmission Company of Illinois**, based in St. Louis, Missouri

Ameren employees, totaling approximately 9,000, provide energy services to approximately 2.5 million electric customers and more than 900,000 natural gas customers across 64,000 square miles in Illinois and Missouri.

Ameren Corporation has other subsidiaries that conduct other activities such as **Ameren Services Company**, based in St. Louis, which provides shared support services.

ELECTRIC UTILITIES

Ameren Illinois

Ameren Illinois delivers electricity to 1.2 million customers in more than 1,200 communities, with a service territory spanning 43,700 square miles. Ameren Illinois' complex delivery system includes approximately 4,700 miles of electric transmission lines and 46,000 miles of distribution lines.

Ameren Illinois is a delivery-only utility. The electric power that Ameren Illinois delivers to its customers is procured through a process managed by the Illinois Power Agency, with oversight by the Illinois Commerce Commission (ICC), or through registered third parties known as retail electric suppliers (RES).

Ameren Missouri

Incorporated in Missouri in 1922, Ameren Missouri is the state's largest electric utility. Ameren Missouri provides electric service to approximately 1.3 million customers across central and eastern Missouri, including the greater St. Louis area. Ameren Missouri provides electric service to approximately 60 counties and more than 500 communities. More than half of Ameren Missouri's electric customers are located in the greater St. Louis region.

ELECTRIC GENERATION

Ameren's generating capacity is approximately 9,300 megawatts (MW). All capacity numbers shown here reflect anticipated generating capacity at the time of our expected 2025 peak summer electrical demand.

Ameren Illinois Facilities:

Solar Facilities

- **East St. Louis Solar Energy Center I**
East St. Louis, Ill.
Capacity: 2.5 MW
Began Operation: 2023
- **East St. Louis Solar Energy Center II**
East St. Louis, Ill.
Capacity: 1.9 MW
Began Operation: 2024

Ameren Missouri Facilities:

Coal-fired Facilities

- **Labadie Energy Center**
Franklin County, Mo.
Capacity: 2,372 MW
Began Operation: 1970
- **Sioux Energy Center**
St. Charles County, Mo.
Capacity: 972 MW
Began Operation: 1967

Nuclear Facility

- **Callaway Energy Center**
Callaway County, Mo.
Capacity: 1,194 MW
Began Operation: 1984

Hydroelectric Facilities

- **Keokuk Energy Center**
Keokuk, Iowa
Capacity: 148 MW
Began Operation: 1913
- **Osage Energy Center**
Lakeside, Mo.
Capacity: 235 MW
Began Operation: 1931

- **Taum Sauk Energy Center**
(pumped storage)
Reynolds County, Mo.
Capacity: 440 MW
Began Operation: 1963

Wind Facilities

- **High Prairie Renewable Energy Center**
Adair and Schuyler Counties, Mo.
Capacity: 400 MW
Began Operation: 2020
- **Atchison Renewable Energy Center**
Atchison County, Mo.
Capacity: 298.8 MW
Began Operation: 2021

Combustion Turbine Generators (CTGs):

Natural Gas or Oil-fired Facilities

- **Audrain Energy Center**
Audrain County, Mo.
Capacity: 608 MW
Purchased 2006
- **Goose Creek Energy Center**
Piatt County, Ill.
Capacity: 438 MW
Purchased 2006
- **Kinmundy Energy Center**
Kinmundy, Ill.
Capacity: 210 MW
Purchased 2005 from an affiliate;
Began Operation: 2001
- **Maryland Heights Renewable Energy Center**
Maryland Heights, Mo.
Capacity: 9 MW
Began Operation: 2012
- **Peno Creek Energy Center**
Bowling Green, Mo.
Capacity: 172 MW
Began Operation: 2002
- **Pinckneyville Energy Center**
Pinckneyville, Ill.
Capacity: 316 MW
Purchased 2005 from an affiliate;
Began Operation: 2000
- **Raccoon Creek Energy Center**
Clay County, Ill.
Capacity: 304 MW
Purchased 2006
- **Venice Energy Center**
Venice, Ill.
Capacity: 487 MW
Began Operation: 2005
- Other Ameren Missouri CT units
total approximately 217 megawatts

Solar Facilities

- **Boomtown Renewable Energy Center**
White County, Ill.
Capacity: 150 MW
Began Operation: 2024
- **Cass County Renewable Energy Center**
Cass County, Ill.
Capacity: 150 MW
Began Operation: 2024
- **Huck Finn Renewable Energy Center**
Audrain and Ralls Counties, Mo.
Capacity: 200 MW
Began Operation: 2024
- **Other Solar**
Various
Capacity: 15.3 MW

NATURAL GAS OPERATIONS

Ameren Illinois

Ameren Illinois' natural gas operations rank as the state's third largest, serving more than 800,000 customers in central and southern Illinois. Ameren Illinois' natural gas delivery system includes more than 18,700 miles of transmission/distribution mains and 12 underground storage fields, with a total capacity of approximately 24 billion cubic feet. The Ameren system is fed by 10 interstate pipelines, ensuring a sufficient supply of natural gas at competitive prices.

Ameren Missouri

Ameren Missouri is the state's second-largest distributor of natural gas. Ameren Missouri supplies natural gas service to approximately 135,000 customers. Ameren Missouri serves natural gas customers in more than 90 communities, including towns in southeast, central and eastern Missouri. Ameren Missouri is responsible for nearly 5,000 miles of natural gas pipeline (including service lines).

RATES AND REGULATION

Ameren Illinois

Electric

There are two major components involved in getting electricity to customers – supply and delivery. In 1997, Illinois legislation restructured the utility generation and delivery model to establish Illinois utilities, including Ameren Illinois, as regulated, delivery-only companies. In Illinois, customers can purchase their electric power supply from a third-party RES or through their utility. If power is purchased through the utility, the supply costs from the Illinois Power Agency procurements are passed on to the customer without markup or profit.

Regardless of the supply source selected by the customer, Ameren Illinois remains responsible

for the safe and reliable delivery of that power to the customer. In 2021, the Illinois General Assembly passed the Climate and Equitable Jobs Act. This comprehensive legislation sets strict clean energy standards and establishes an option for utilities to file a four-year rate plan. In December 2024, the ICC approved Ameren Illinois' revised multi-year plan that outlines the grid enhancements needed to prepare for an equitable transition to clean energy. The accompanying revised rate plan was also approved, establishing the revenue requirement and customer rates through 2027.

Natural Gas

Like in the electric business, the two major components to providing natural gas service to customers are supply and delivery. Non-residential customers of Ameren Illinois have the option of purchasing their natural gas supply from third-party suppliers and transporting it through the interstate pipeline system and into the company's distribution system for use at their facilities. Non-residential customers can also have Ameren Illinois acquire natural gas supply on their behalf, which Ameren Illinois purchases using a multiyear, multiple source hedging strategy that helps ensure sufficient supplies of natural gas at competitive prices. The cost of natural gas supply that is purchased by Ameren Illinois for resale to customers is passed on to customers with no markup.

Ameren Illinois filed for new delivery service rates in January 2025. If approved, those rates will take effect beginning in December 2025.

Ameren Missouri

Electric

Ameren Missouri's average electric rates are among the lowest in the nation. Ameren Missouri's electric operating revenues are subject to regulation by the Missouri Public Service Commission.

As a result of the election to use the plant-in-service accounting regulatory mechanism, which permits deferred recovery of 85% of the depreciation expense and return on rate base for certain property, plant, and equipment placed in service and not included in base rates, Ameren Missouri's electric rates are subject to a rate cap. Ameren Missouri also utilizes a renewable energy standard rate adjustment mechanism, which enables the company to recover costs relating to compliance with Missouri's renewable energy standard.

The Fuel Adjustment Clause (FAC) permits Ameren Missouri to recover, through customer rates, 95% of changes in net energy costs greater than or less than the amount set in base rates without a traditional rate proceeding. Net energy

costs, as defined in the FAC, include fuel, certain fuel additives, ash disposal costs and revenues, emission allowances, and purchased power costs, including transportation, net of certain off-system sales and capacity revenues. Substantially all transmission revenues and charges are excluded from net energy costs.

Natural Gas

Ameren Missouri's natural gas rates may be adjusted without a traditional rate proceeding for changes in the wholesale costs of natural gas, which are passed through to customers without markup from the company (the purchased gas adjustment, or PGA).

TRANSMISSION

Ameren Transmission Company of Illinois (ATXI)

ATXI operates as a transmission-owning member of the Midcontinent Independent System Operator Inc. (MISO), a regional transmission organization serving a 15-state region and parts of Canada, including the service territories of the Ameren utilities.

Ameren is dedicated to developing transmission infrastructure investments throughout the nation. The company has a proven track record of planning, constructing and safely operating over 8,000 transmission miles across its operating companies and a variety of energy markets. ATXI develops and builds transmission projects that deliver clean, affordable and reliable energy to communities across the Midwest. Building on that success, Ameren is exploring opportunities to develop projects that will enhance reliability, improve system performance and increase access to more diverse generation sources for customers across the country.