

AMEREN MISSOURI 2026 IMPACT STUDY

September 2026



AMEREN MISSOURI 2026 IMPACT STUDY

INTRODUCTION + EXECUTIVE SUMMARY

INTRODUCTION

Ameren Missouri plays a critical role in the state, powering the local economy and homes with safe, reliable, resilient, and affordable power.

Ameren Missouri Service Area

3.6M

Residents

170K

Businesses

60

Counties

Ameren Missouri Operations

21

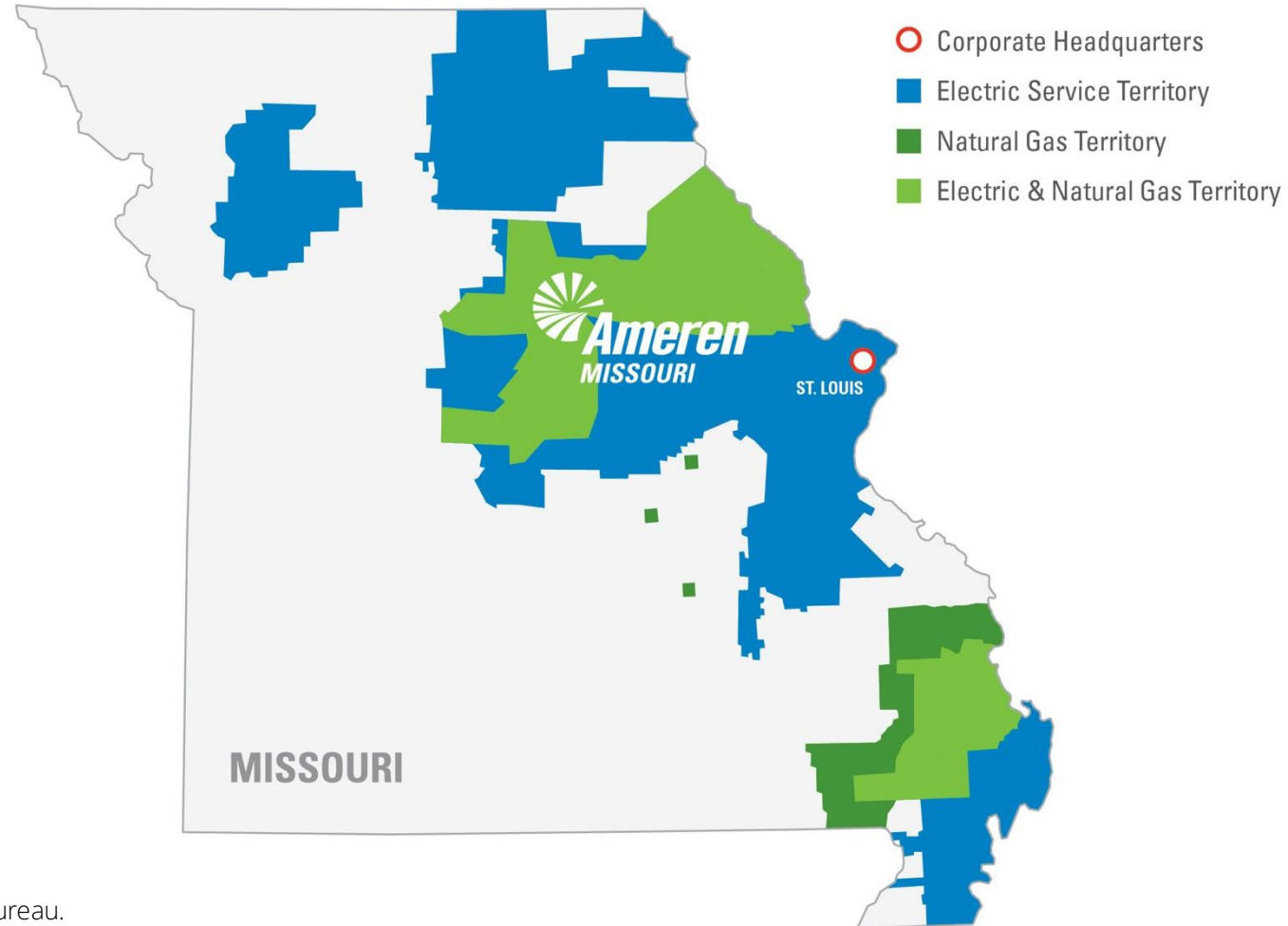
Generation
Facilities

33K

Miles of Power
Lines

5K

Miles of
Pipelines



Source: [Ameren April 2025 Factsheet](#), [Ameren Integrated Resource Plan](#), US Census Bureau.

INTRODUCTION

By employing thousands of workers and spending billions throughout its supply chain, Ameren Missouri is a significant economic driver in the state.

Ameren Missouri Business Lines



**ELECTRIC POWER
GENERATION**



**ELECTRICITY TRANSMISSION
AND DISTRIBUTION**



GAS DISTRIBUTION

PURPOSE

Ameren Missouri engaged HR&A Advisors to study the utility's contributions to the state's economy.



ECONOMIC IMPACTS

Economic activity from Ameren Missouri's spending on operating and capital expenses, including employee payroll and vendors.



FISCAL IMPACTS

Taxes paid to state and local governments by Ameren Missouri or as a result of its economic activity.



AFFORDABILITY IMPACTS

Ameren Missouri customers' savings from paying lower rates than the national average and benefitting from income-eligible support programs.



ECONOMIC DEVELOPMENT

Proactive efforts by Ameren Missouri to attract major employers to its service area.



COMMUNITY INVOLVEMENT

Philanthropic spending and corporate involvement in community activities.

KEY FINDINGS

Ameren Missouri's spending on operations and construction activity in 2025 rippled throughout the local economy, generating employment and economic output throughout the state.



EMPLOYMENT

33,500 jobs

Jobs supported by Ameren Missouri's activity

Represent nearly 1 in 60 jobs in Ameren Missouri's service area.

Common jobs supported include electrical engineers, industrial engineers, power plant operators, and gas technicians.



ECONOMIC OUTPUT

\$13.8B

Economic activity supported by Ameren Missouri

Represents 5% of gross regional product (GRP) in Ameren Missouri's service area.

Common sectors supported include electrical power generation, electrical power transmission, maintenance and repair construction, and construction of new power and communications structures

EXECUTIVE SUMMARY

With \$1.3 billion in spending on Missouri-based vendors, Ameren Missouri supported local businesses in 2025.



VENDOR SPENDING

\$1.3B

Spent by Ameren Missouri on in-state suppliers

1,350

Total in-state contracted vendors

\$987,800

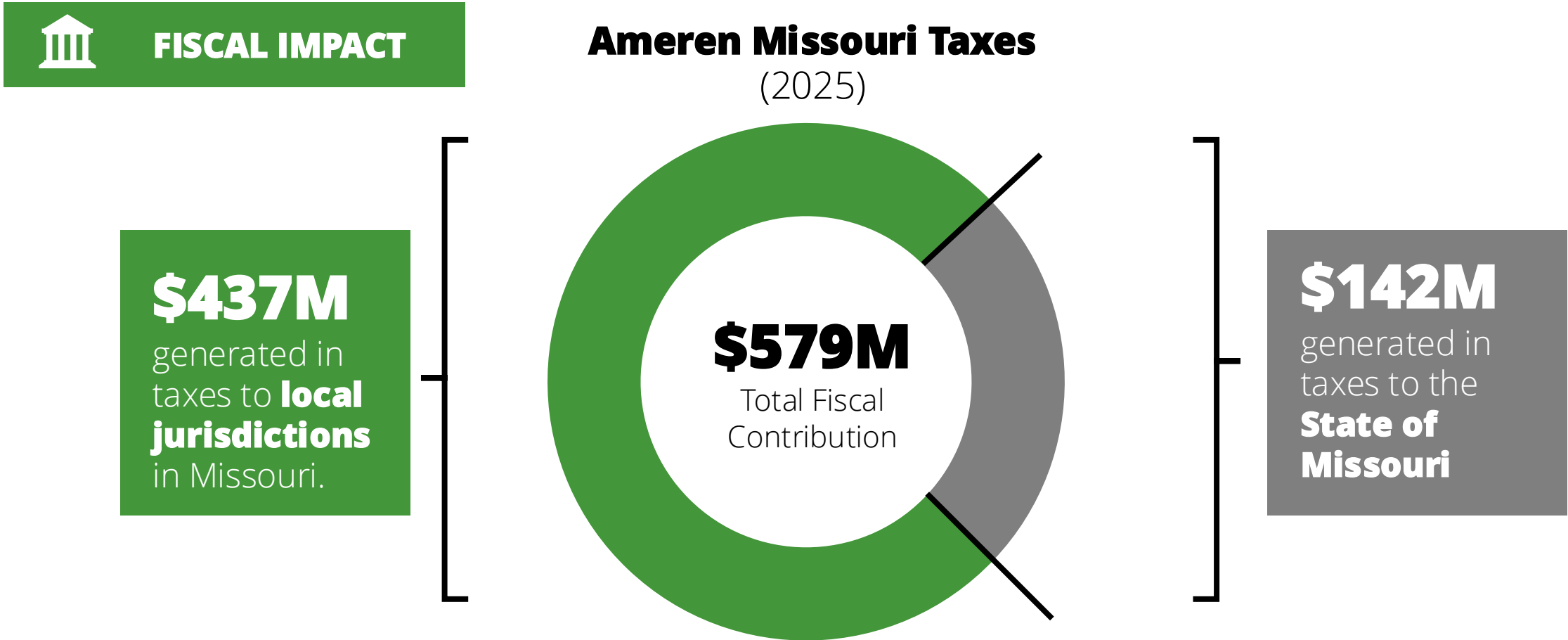
Average contract size per vendor

In-State Vendor Spending (2025)



KEY FINDINGS

Ameren Missouri generated \$579M in tax payments for state and local governments in 2025.



Totals may not sum due to rounding. ATXI in Missouri generated an additional \$1.3M in taxes to local jurisdictions and \$3.9M in taxes to the State of Missouri.

KEY FINDINGS

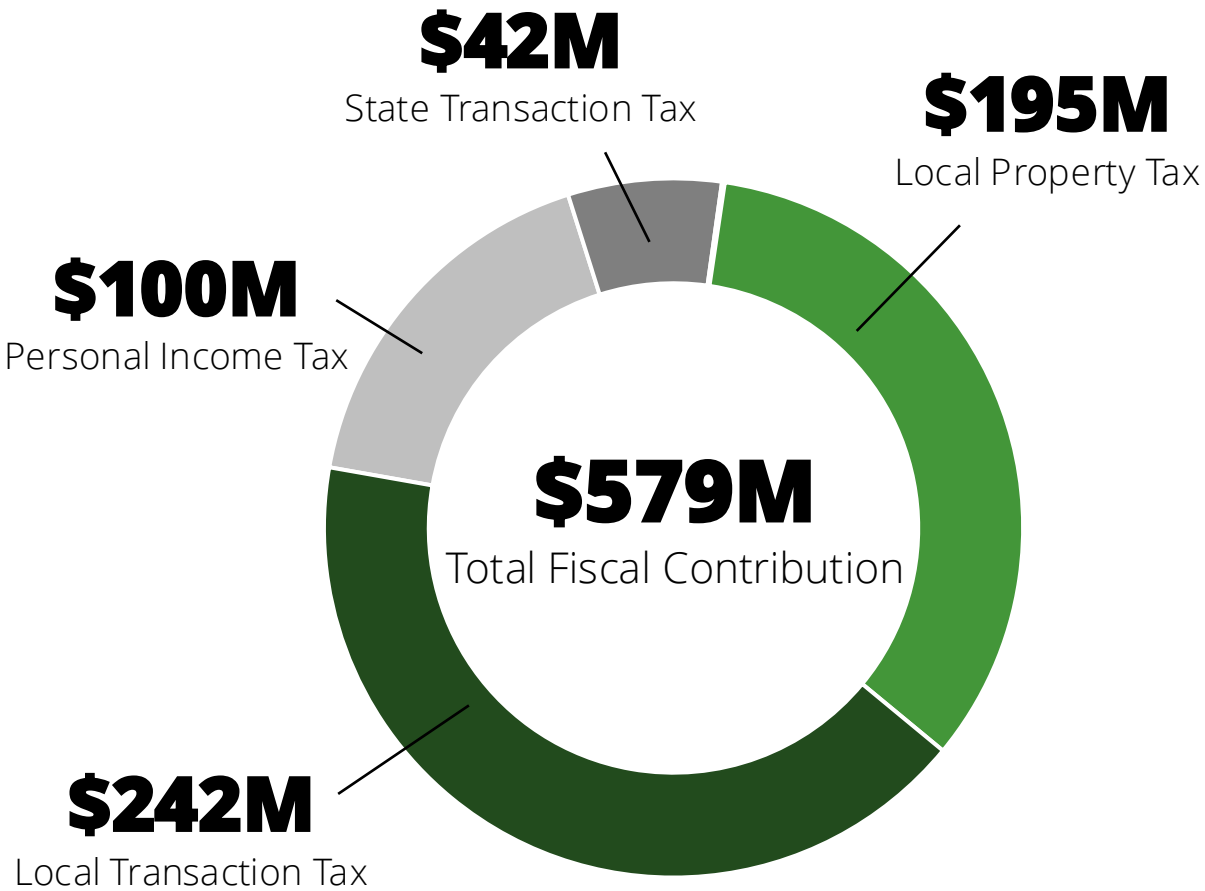
Ameren Missouri’s tax contributions support essential public services.



FISCAL IMPACT

Ameren Missouri’s total tax payments are equivalent to funding the salaries for 20% of Missouri public school teachers in FY2025.

Ameren Missouri’s fiscal contribution to the City of St. Louis could fund the combined budgets of the Refuse, Facilities Management, and Equipment Management Divisions (\$65M) in FY 2025.



Totals may not sum due to rounding. ATXI in Missouri generated an additional \$1.3M in taxes to local jurisdictions and \$3.9M in taxes to the State of Missouri. Personal income tax refers to estimated state taxes paid by employees supported by Ameren’s economic activity. Transaction tax includes sales tax, use tax, and municipal utility taxes paid to local jurisdictions or the state.

EXECUTIVE SUMMARY

Ameren Missouri's low electricity rates and support for income-eligible customers generate significant savings for residents and businesses across its service area.



SAVINGS ON ELECTRICITY

\$620M

Total savings by Ameren's residential customers due to electricity rates 26% lower than the national average

\$523M

Total savings by Ameren's commercial and industrial customers due to electricity rates 23% lower than the national average



CUSTOMER RELIEF SPENDING

\$9M

Total Ameren spending on customer relief programs

60 Jobs

Total jobs supported by customer relief program spending

KEY FINDINGS

Ameren Missouri invests in economic and community development throughout its service area because Ameren can only be successful if the communities it serves are successful.



ECONOMIC DEVELOPMENT

\$1.6B

Investments in the local economy by companies Ameren Missouri engaged with in 2025 to ensure the utility could meet the companies' energy needs

Ameren's engagement with industries helps to grow sectors like manufacturing and data centers that bring good jobs and local tax revenues.



COMMUNITY INVOLVEMENT

\$8.4M

Philanthropic giving by Ameren Missouri in 2025

Ameren supports local school supplies programs, job training, bill relief, and other initiatives throughout the Missouri community.

AMEREN MISSOURI 2026 IMPACT STUDY



ECONOMIC IMPACTS



FISCAL IMPACTS



AFFORDABILITY IMPACTS



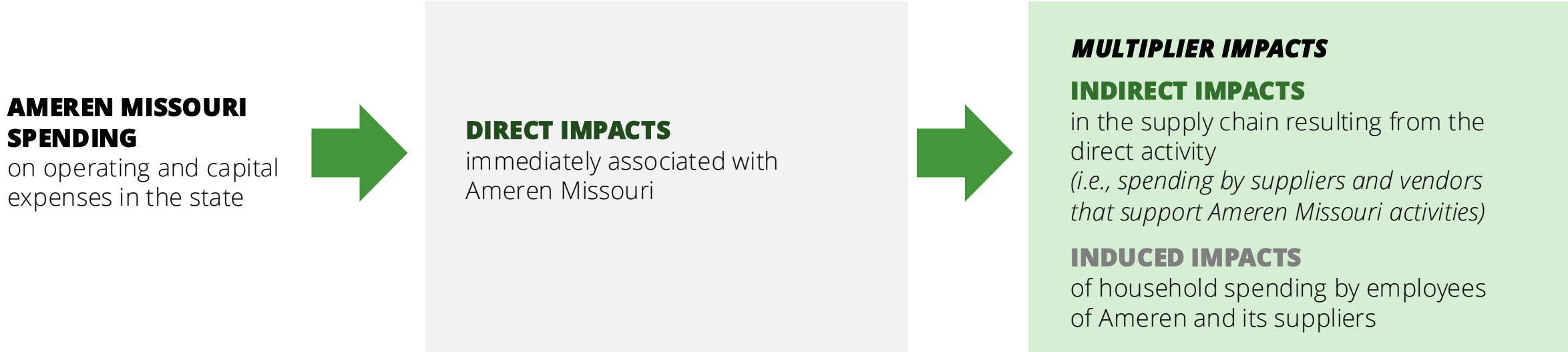
ECONOMIC DEVELOPMENT



COMMUNITY INVOLVEMENT

ECONOMIC IMPACTS OVERVIEW

This analysis uses IMPLAN, an industry standard input-output model, to evaluate the economic impacts of Ameren Missouri within the state. For each dollar spent in the economy, IMPLAN traces the pattern of commodity purchases and sales between 528 industries within a specified geography.



COMMON ECONOMIC IMPACT METRICS

JOBS

The number of full-time equivalent (FTE) jobs generated due to the economic activity analyzed.

ECONOMIC OUTPUT

The value of goods and services produced due to the economic activity analyzed.

Impact Analysis for Planning (IMPLAN) was developed in the 1970s by the United States Forest Service (USFS) to estimate the economic effects of resource outputs on local communities. Initially created to support the National Forest Management Act of 1976, IMPLAN has since evolved into a widely-used economic impact analysis tool.

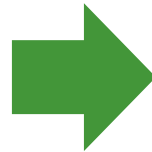
ECONOMIC IMPACTS OVERVIEW

Ameren Missouri's impacts include both operational impacts, which are stable and recurring, and capital expenditure impacts, which are more variable in that they depend on the capital program in a given year.

OPERATIONS | RECURRING, STABLE IMPACTS

DIRECT IMPACTS

of Ameren Missouri's ongoing power plant operations as well as transmission and distribution of electricity and natural gas, including Ameren's payroll.



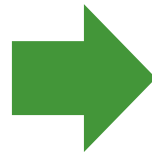
INDIRECT IMPACTS from spending on the network of vendors and supplies that support Ameren operations

INDUCED IMPACTS from household spending on local goods and services (food, retail, and entertainment) by Ameren employees and Ameren vendors' employees

CAPEX | ONE-TIME, VARIABLE IMPACTS

DIRECT IMPACTS

of Ameren Missouri's construction activities, including construction of new power plants and energy transmission/distribution infrastructure as well as major repairs to existing assets



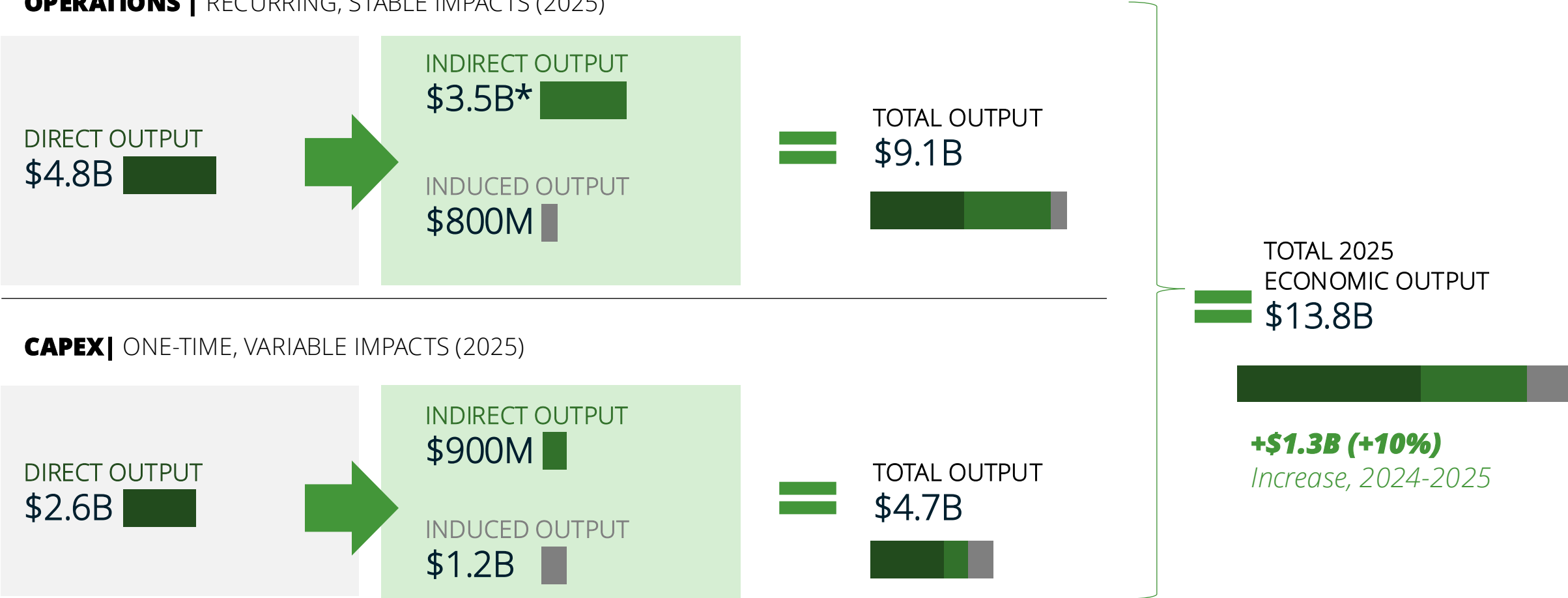
INDIRECT IMPACTS from spending on construction vendors and supplies

INDUCED IMPACTS from household spending on local goods and services (food, retail, and entertainment) by those directly or indirectly employed in Ameren's construction activities

ECONOMIC IMPACTS OVERVIEW

The combined direct, indirect, and induced activity generated by Ameren Missouri resulted in \$13.8B in economic output statewide in 2025, constituting 5% of the service area’s total output.

OPERATIONS | RECURRING, STABLE IMPACTS (2025)

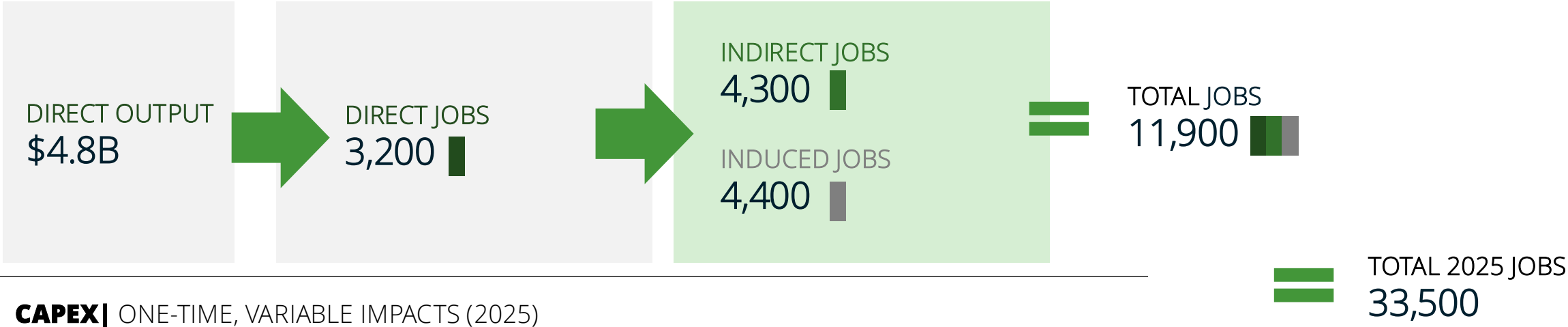


*Includes approximately \$1.2B in output from Ameren Missouri generation, which IMPLAN includes under indirect output because IMPLAN is based on inter-industry transactions, wherein the power generation industry produces intermediate inputs for the electricity transmission and distribution industry. ATXI in Missouri generated an additional \$164M in economic output statewide.
HR&A Advisors, Inc. Ameren Impact Study | 15

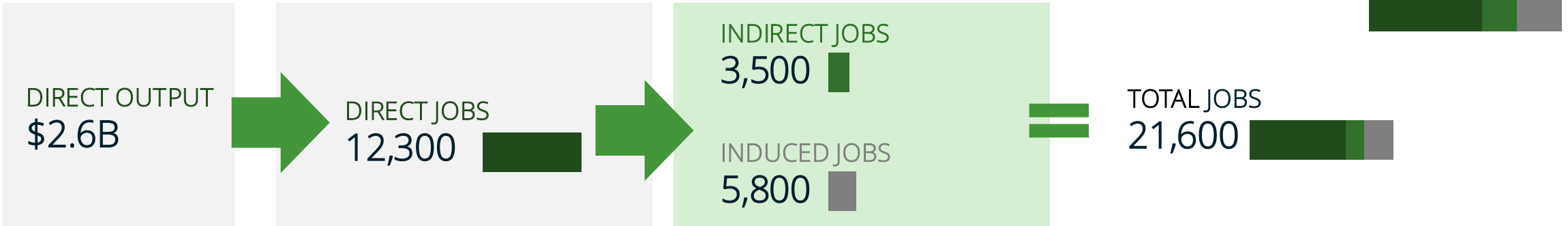
ECONOMIC IMPACTS OVERVIEW

Between direct jobs, indirect jobs at Ameren suppliers, and induced jobs supported by household spending, Ameren Missouri generated 33,500 jobs, or 1 in 60 jobs in the service area in 2025.

OPERATIONS | RECURRING, STABLE IMPACTS (2025)



CAPEX | ONE-TIME, VARIABLE IMPACTS (2025)



All numbers are rounded and may not sum. The precise number of modeled indirect and induced jobs from AMO's operations is 4,335 and 4,347, respectively, which both round to 4,300. ATXI in Missouri supported an additional 440 jobs statewide.

ECONOMIC IMPACT OVERVIEW

Jobs supported by Ameren Missouri’s economic activity are diverse, representing approximately 1 in 60 jobs in Ameren Missouri’s service area.

JOBS SUPPORTED BY AMEREN (2025)

33,500

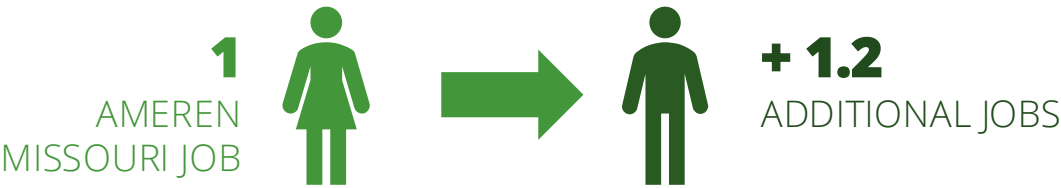


DIRECT JOBS		INDIRECT JOBS		INDUCED JOBS	
Examples		Examples		Examples	
• Electrical engineers	• Power plant operators	• Building supply retailers	• Transportation workers		
• Industrial engineers	• Managerial staff	• Construction workers	• Restaurant employees		
• Gas technicians	• Maintenance staff	• Warehousing employees	• Retail employees		
• Safety inspectors					
• Meter readers					

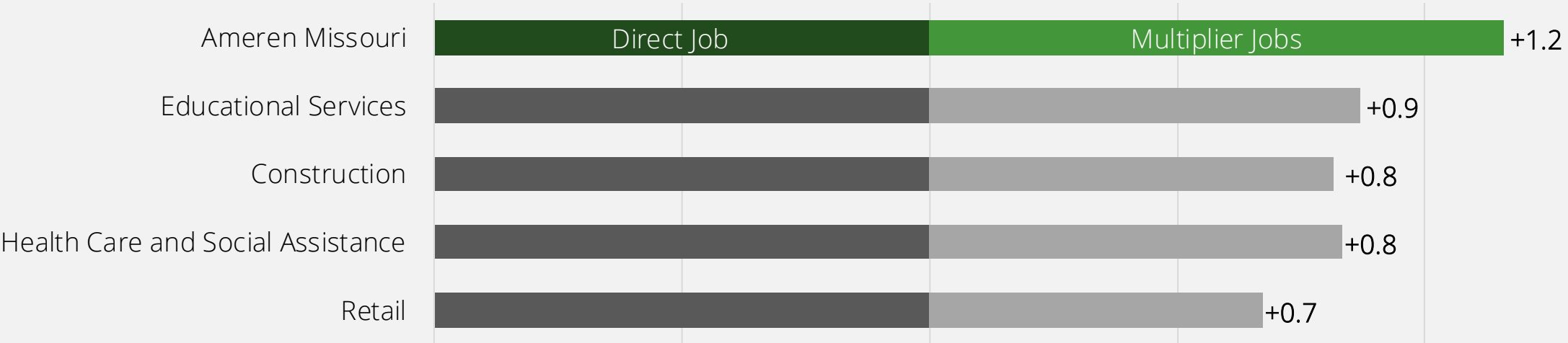
All numbers are rounded and may not sum. IMPLAN’s estimate of direct jobs includes are based on industry averages within the region and may include not only company employees but also contract and freelance workers who contribute directly to the provision of goods or services. These roles are often functionally interchangeable with in-house positions, depending on a particular firm’s operating model.

ECONOMIC IMPACT OVERVIEW

For every Ameren Missouri employee, the company’s economic activity supports another 1.2 jobs in Missouri. Ameren’s multiplier jobs are significantly higher than those of companies in other industries.



Ameren Missouri’s **1.2 multiplier jobs** is higher than education (+0.9), construction (+0.8), health care (+0.8), or retail (+0.7).



AMEREN AS AN EMPLOYER

Ameren is a significant employer in Missouri with over 4,600 employees, a large majority of whom live in the state.

Ameren Missouri

4,610
Ameren Missouri Employees
(December 2025)

84%
Reside in Missouri
(December 2025)

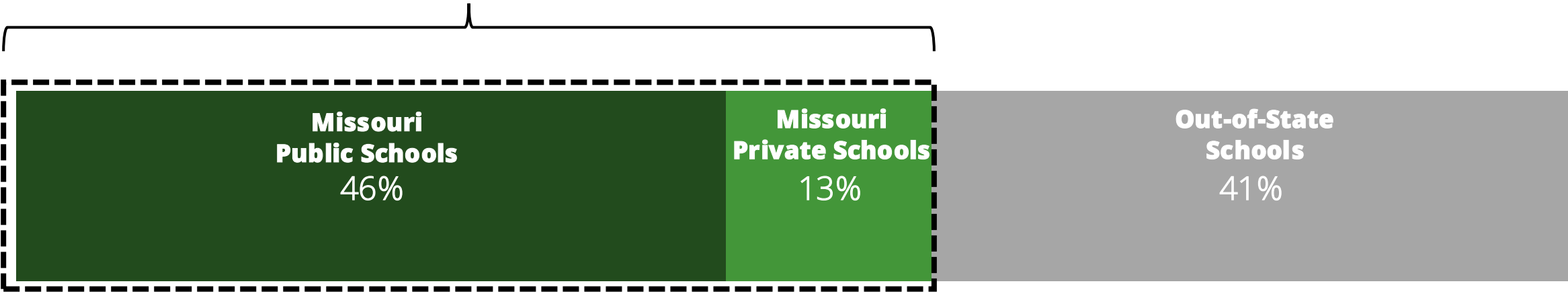
Top Counties	Number of Ameren Missouri Employees Who Reside In Each County
St. Louis County	920
Callaway County	480
St. Charles County	410
Jefferson County	390
St. Clair County	270

Employment totals by county are rounded to the nearest 10. The number of Business & Corporate Service employees, who perform work on behalf of Ameren Missouri, Ameren Illinois, and ATXI, is distributed among each company according to its relative revenues.

MISSOURI EDUCATIONAL INSTITUTIONS

Ameren Missouri employs many graduates of the state’s higher education institutions, providing opportunities for those who grew up in the state or came to Missouri to study.

59% of higher education degrees earned by Ameren employees were earned from Missouri institutions, including over 400 degrees from the University of Missouri system.



Source: Ameren 2025 data. Includes approximately 420 degrees from the University of Missouri system, 900 degrees from other Missouri public institutions, and 200 degrees from Missouri private institutions.

ECONOMIC IMPACT OVERVIEW

Ameren Missouri’s economic activity supports many different industries, demonstrating the company’s extensive reach in the local economy.

**ECONOMIC OUTPUT
SUPPORTED BY AMEREN (2025)**

\$13.8B



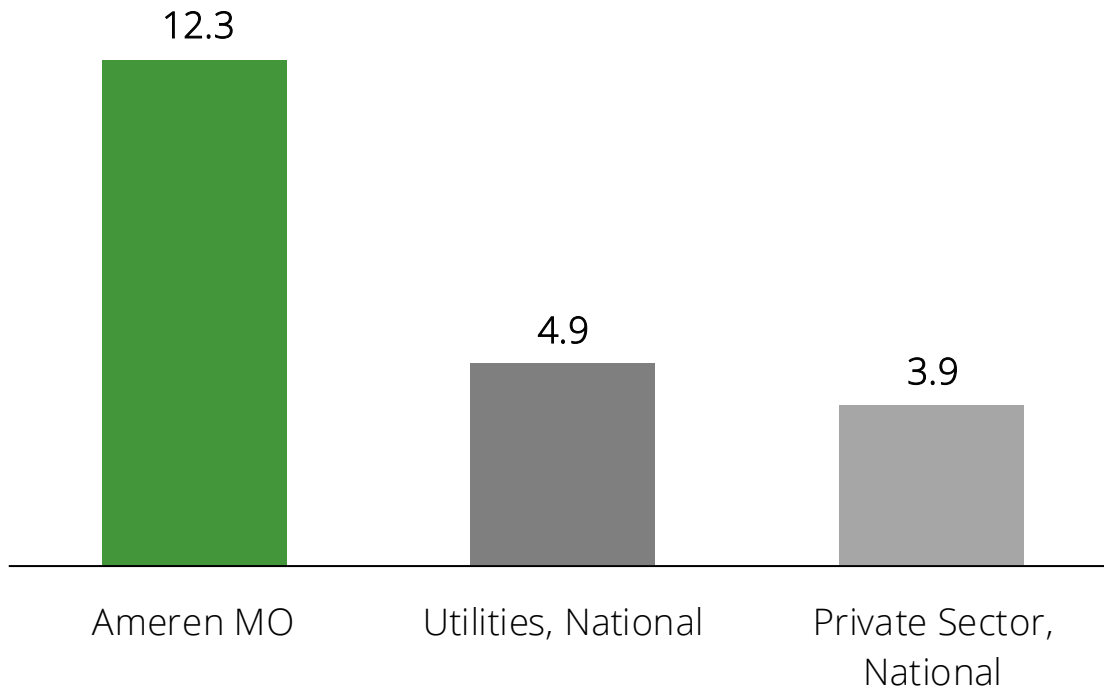
DIRECT OUTPUT	INDIRECT OUTPUT	INDUCED
- Electrical power generation - Electrical power transmission and distribution - Natural gas distribution - Construction/repair of power and communications structures	- Retail – building materials - Wholesale – durable goods - Ready-mix concrete - Oil and gas extraction	- Restaurants - Hospitals - Real estate

IMPLAN’s estimate of indirect output includes not only Ameren’s spending on Missouri-based vendors but also the ripple effects as those dollars circulate through the broader economy via the suppliers’ own spending.

EMPLOYEE TENURE

Ameren retains its employees for nearly 3 times as long as the average American company and over twice as long as the average American utility, reflecting strong employee satisfaction and workplace stability.

Average Tenure of Employees in Years (2025)



Source: Ameren 2025 data.



AMEREN VENDORS

Ameren has strong relationships with its community of vendors and prides itself on knowing and supporting its vendors.

Number of Vendors
(2025)

1,350

Vendors supported by Ameren Missouri

Average Spending per Vendor
(2025)

\$987,700

Average Spending per Ameren Missouri Vendor

Source: Ameren 2025 data, Ameren 2025 report on businesses diversity.

Vendor Relationship Spotlight

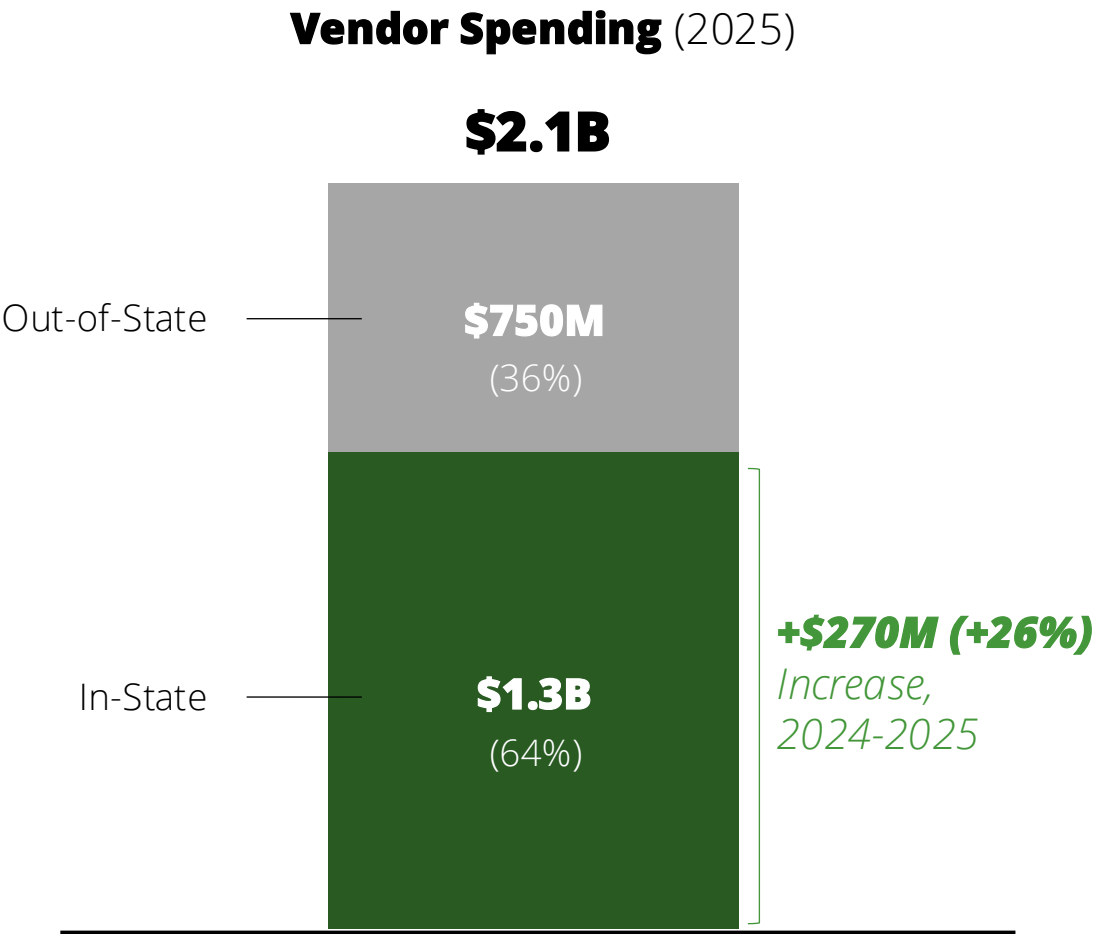


Ameren’s long-term, stable relationships with local firms supports growth throughout their service area. As an example, **David Mason & Associates** grew from a small engineering firm to a large firm employing over 180 people in civil, structural, and underground engineering services.

David Mason credits Ameren’s intentional inclusion of local businesses, consistent contracting, and ongoing civil and site development work as helping him grow his business and provide high-quality employment for Missourians.

AMEREN VENDOR SPENDING

Ameren Missouri spent \$1.3 billion with in-state vendors in 2025, representing more than 60% of all its vendor spending.

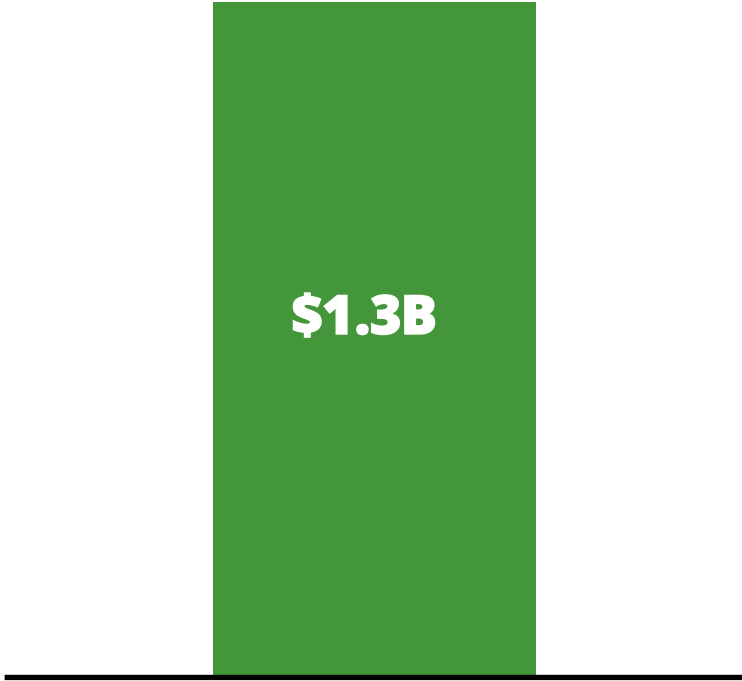


Source: Ameren 2025 data, Image sourced from [Ameren Careers](#).

AMEREN IN-STATE VENDORS

Ameren Missouri spent \$1.3 billion on in-state vendors in 2025.

In-State Vendor Spending (2025)



\$1.3B

Source: Ameren 2025 data.

In-State Vendor Spending Spotlight



In Florissant, MO, Ameren installed a **new, large capacity transformer designed to support higher energy loads during peak use for 23,000 residents and businesses.** The project is part of Ameren Missouri's \$6M commitment to energy investments using in-state suppliers through the Smart Energy Plan.

Source: [Powerforward](#).

AMEREN MISSOURI 2026 IMPACT STUDY



ECONOMIC IMPACTS



FISCAL IMPACTS



AFFORDABILITY IMPACTS



ECONOMIC DEVELOPMENT

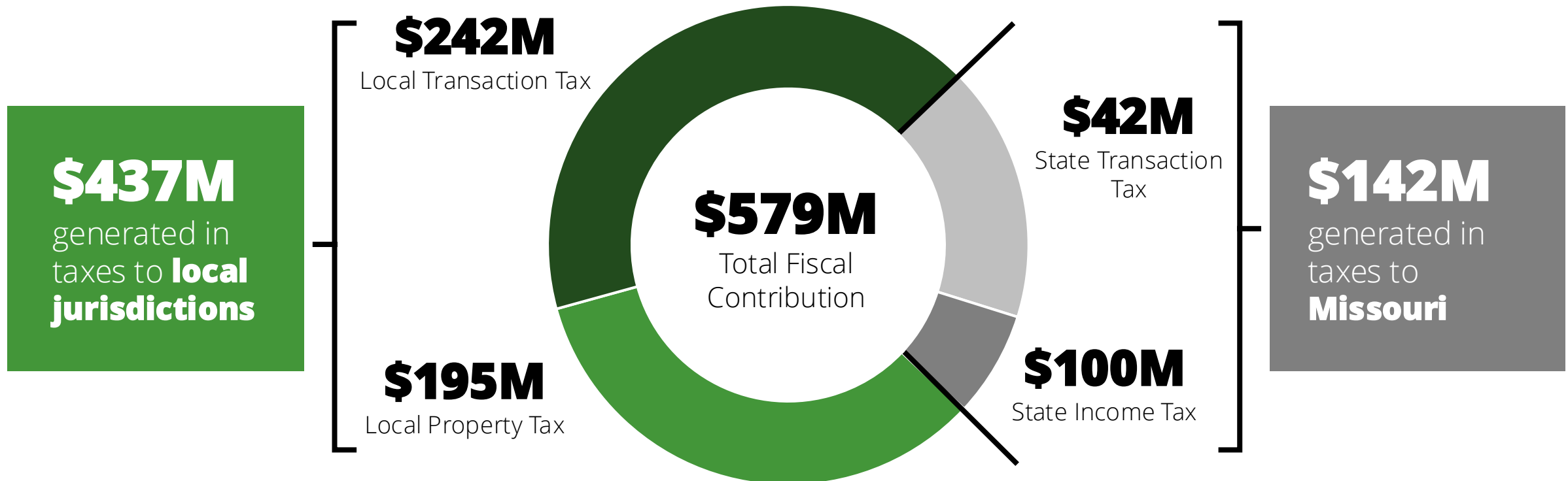


COMMUNITY INVOLVEMENT

FISCAL IMPACTS

Ameren Missouri generated \$579 million in fiscal contributions in 2025 to state and local governments.

Ameren Missouri Fiscal Contribution (2025)



Totals may not sum due to rounding. Personal Income Tax includes taxes paid on direct, indirect, and induced wages. ATXI in Missouri generated an additional \$1.3M in taxes to local jurisdictions and \$3.9M in taxes to the State of Missouri. In addition to the amounts listed above, Ameren Missouri paid \$10,000 in corporate income taxes to the City of St. Louis in 2025.

FISCAL IMPACTS

Ameren Missouri's fiscal contributions can support critical services throughout the state.

Ameren Missouri

\$579M
generated in taxes
=

Equivalent to salaries for **20% of Missouri
public school teachers** statewide



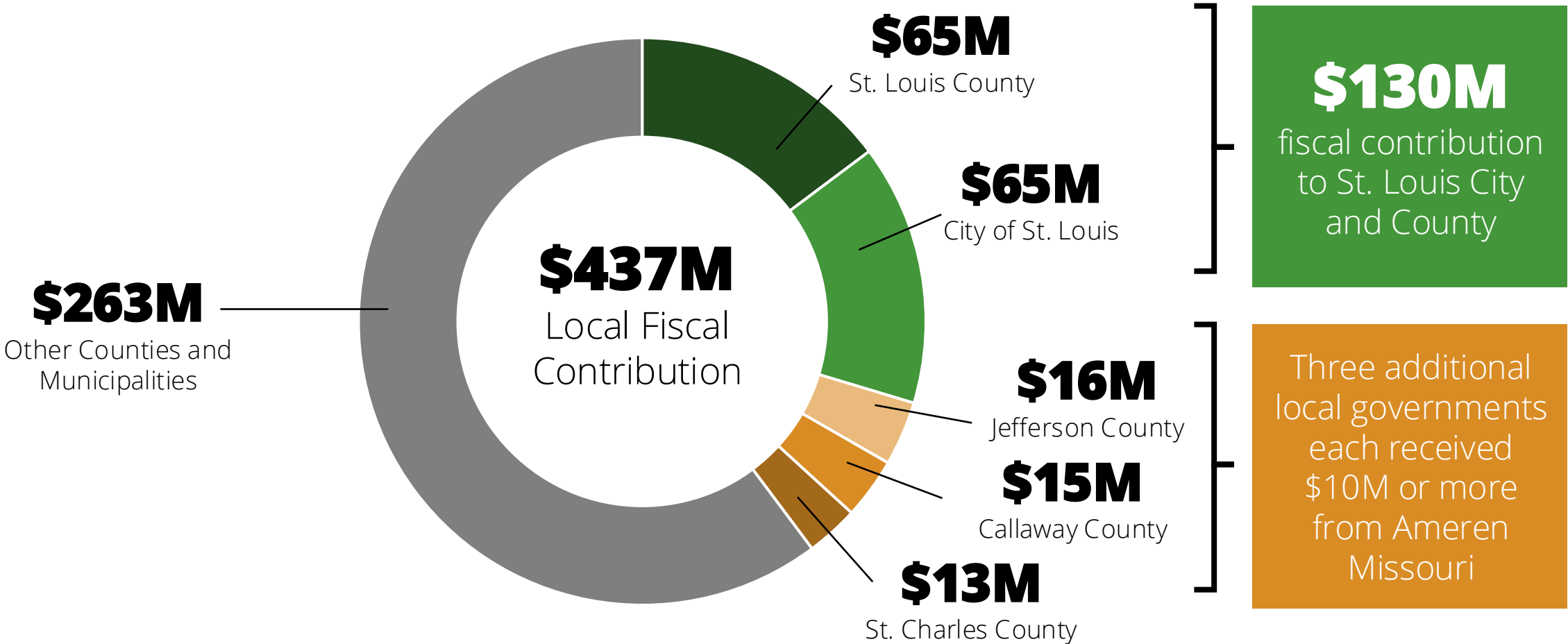
Average salary for MO public school teachers statewide was \$40,600 in 2025. Comparisons are intended to demonstrate the magnitude of Ameren Missouri's tax contribution and not suggestive of how tax dollars are spent.

Sources: [Missouri National Education Association](#), [Missouri Department of Elementary and Secondary Education](#), [Missouri State](#)

LOCAL FISCAL IMPACTS

Ameren Missouri generates \$437M for local governments, nearly one third of which (\$130M) went to the City of St. Louis and St. Louis County.

Ameren Missouri Local Taxes (2025)



Totals may not sum due to rounding. The precise calculation of taxes paid to the City of St. Louis is \$65.00M, while taxes paid to St. Louis County is \$64.52M.

LOCAL FISCAL IMPACTS

Ameren Missouri generates \$65 million in taxes for the City of St. Louis and \$65 million for St. Louis County, supporting the region's most populous areas.

City of St. Louis

\$65M

generated in taxes in the City of St. Louis

- **8% of general fund budget** for the City of St. Louis in FY2025
- **Combined City Refuse, Equipment, and Facilities Management Budgets** in FY2025 (\$65M)



St. Louis County

\$65M

generated in taxes in St. Louis County

- **10% of general fund budget** for St. Louis County in FY2025
- **Combined Parks and Recreation and IT Department Budgets** in FY2025 (\$67M)

Sources: [City of St. Louis Department of the Budget](#), [St. Louis County Budget](#), Ameren 2025 data. The precise calculation of taxes paid to the City of St. Louis is \$65.00M, while taxes paid to St. Louis County is \$64.52M. Comparisons are intended to demonstrate the magnitude of Ameren Missouri's tax contribution and not suggestive of how tax dollars are spent. Note that most funds paid to the County are from property tax (\$45M) while most funds paid to the City are from sales tax (\$51M).

AMEREN MISSOURI 2026 IMPACT STUDY



ECONOMIC IMPACTS



FISCAL IMPACTS



AFFORDABILITY IMPACTS



ECONOMIC DEVELOPMENT



COMMUNITY INVOLVEMENT

AMEREN AFFORDABILITY IMPACTS

Ameren provides its customers with electricity at rates significantly below national averages for residential, commercial, and industrial customers.

AMEREN MO CUSTOMER TYPE	NATIONAL AVERAGE PRICE PER KWH	AMEREN PRICE PER KWH	AMEREN CUSTOMER SAVINGS PER KWH
Residential	\$0.18	\$0.13	\$0.05 (26%)
Commercial and Industrial	\$0.13	\$0.10	\$0.03 (23%)

Analysis completed by HR&A using Ameren’s rate and customer dataset and Ameren reporting on national rates. The average residential rate for Ameren MO is \$0.13/kWh compared to \$0.18/kWh nationally; the average commercial rate for Ameren MO is \$0.10/kWh compared to \$0.14/kWh nationally; the average industrial rate for Ameren MO \$0.08/kWh compared to \$0.09/kWh nationally.

RESIDENTIAL AND COMMERCIAL AFFORDABILITY IMPACTS

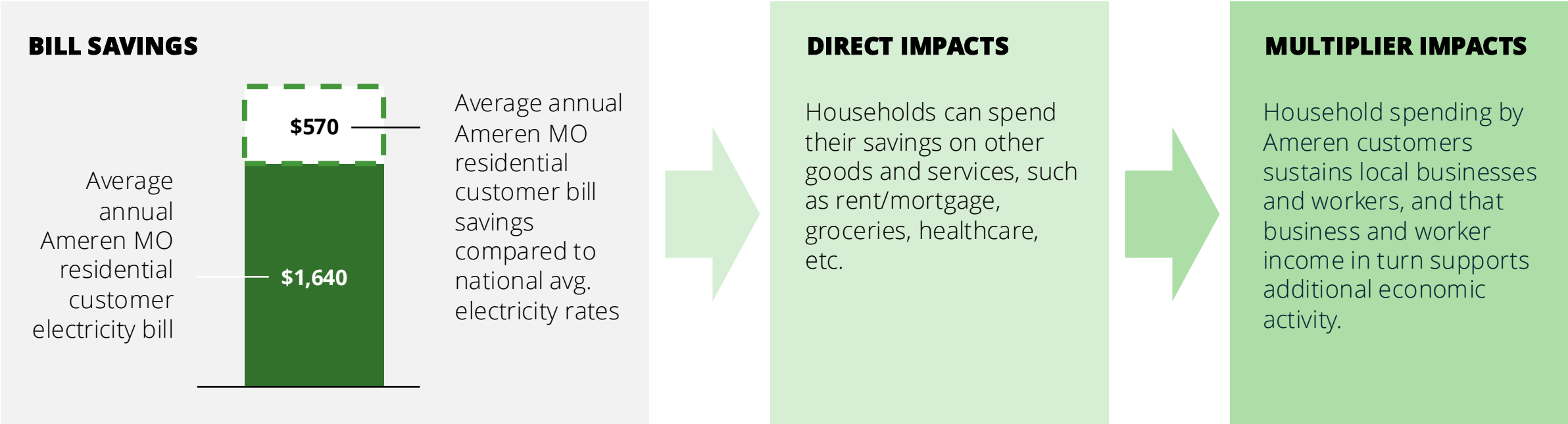
Across Ameren Missouri’s service area, lower rates result in \$560/yr per residential customer and \$3,050/yr per commercial or industrial customer, totaling approximately \$1.1B in total energy cost savings.

AMEREN MO CUSTOMER TYPE	SAVINGS PER KWH RELATIVE TO NATIONAL AVERAGE	AVG. CUSTOMER’S ANNUAL ENERGY USAGE kWh	AVG. CUSTOMER’S ANNUAL SAVINGS	NUMBER OF CUSTOMERS	TOTAL SAVINGS, 2025
Residential	\$0.05 (26%)	12,400	\$560	1.1M	\$620M
Commercial and Industrial	\$0.03 (23%)	105,700	\$3,050	171K	\$523M
Total	-	-	-	-	\$1.1B

Analysis completed by HR&A using Ameren’s rate and customer dataset and Ameren reporting on national rates.

RESIDENTIAL AFFORDABILITY IMPACTS

Ameren residential customers' savings on electricity allow them to spend money in the economy that would otherwise be spent on utilities.



Impacts are calculated using IMPLAN. Impact Analysis for Planning (IMPLAN) was developed in the 1970s by the United States Forest Service (USFS) to estimate the economic effects of resource outputs on local communities. Initially created to support the National Forest Management Act of 1976, IMPLAN has since evolved into a widely-used economic impact analysis tool

RESIDENTIAL AFFORDABILITY IMPACTS

Ameren residential customers’ savings represent \$620M dollars of household purchasing power retained in Missouri in 2025. This purchasing power supports approximately 3,560 jobs in Missouri.



\$620M

Total Annual Savings by Ameren Customers
Based on 1.1M total Ameren MO annual customers

\$690M

Total Economic Output
Direct Household Income Savings (\$620M) plus multiplier impacts (\$70M)

3,560 Jobs

Total Employment from Savings
Jobs supported by spending across the service area from household savings on electricity

Impacts are calculated using IMPLAN. Impact Analysis for Planning (IMPLAN) was developed in the 1970s by the United States Forest Service (USFS) to estimate the economic effects of resource outputs on local communities. Initially created to support the National Forest Management Act of 1976, IMPLAN has since evolved into a widely-used economic impact analysis tool

CUSTOMER RELIEF PROGRAMS

In addition to efforts to maintain rate affordability for residential customers, Ameren Missouri participates in 10 customer relief programs to support households burdened by their energy bills.

PAYMENT SUPPORT	DEBT FORGIVENESS / EXTENSION	ENERGY EFFICIENCY	MEDICAL EQUIPMENT RESILIENCE
Ameren Missouri provides payment support for income-eligible families, active-duty military, and veterans. Programs include Dollar More, Keeping Cool, and Veterans Energy Assistance.	Ameren Missouri offers debt forgiveness or payment extensions for income-eligible families, formerly homeless individuals, and households facing medical hardship. Programs include Keeping Current, Clean Slate Gas, New Start Energy Relief, Critical Medical Needs Program, and Medical Hardship Extension.	Ameren Missouri provides support for energy efficiency improvements. Provided through Weatherization Assistance.	Ameren Missouri provides support for essential devices in energy outages. Provided through Medical Equipment Registry.

CUSTOMER RELIEF IMPACTS

Ameren spent \$9M in Missouri on customer relief programs in 2025. The \$9M retained in Missouri supports nearly 60 jobs, in addition to helping households make ends meet.



\$9M

Total Annual Savings by Ameren Customers
Ameren MO programs including income-eligible support, debt relief, and medical hardship support

\$11M

Total Economic Output
Direct Household Income Savings (\$9M) plus multiplier impacts (\$2M)

60 Jobs

Total Employment from Savings
Jobs supported by spending across the service area from household savings on electricity

Impacts are calculated using IMPLAN. Impact Analysis for Planning (IMPLAN) was developed in the 1970s by the United States Forest Service (USFS) to estimate the economic effects of resource outputs on local communities. Initially created to support the National Forest Management Act of 1976, IMPLAN has since evolved into a widely-used economic impact analysis tool

AMEREN MISSOURI 2026 IMPACT STUDY



ECONOMIC IMPACTS



FISCAL IMPACTS



AFFORDABILITY IMPACTS



ECONOMIC DEVELOPMENT



COMMUNITY INVOLVEMENT

MEETING DEMAND RESPONSIBLY

Ameren Missouri is growing its electric generation capacity to meet customers' needs, recognizing the increasingly important role that electrical power plays in high-tech manufacturing, computing and other cutting-edge economic applications.

SUPPORTING ROBUST ECONOMIC RETENTION, EXPANSION, AND ATTRACTION

- Expansion and Attraction of jobs and investment in Ameren's service territory
- Planning for a reliable mix of energy generation and delivery to protect consumers from cost increases

INVESTMENT IN A BALANCED MIX OF ENERGY RESOURCES

- Strengthening and securing existing grid infrastructure
- Investing in the generation fleet, including through protections from storms and extreme weather events

MEETING CUSTOMERS' NEEDS IN AN INCREASINGLY ELECTRIFIED FUTURE

- Keeping rates as low as possible
- Planning for an efficient mix of energy to protect consumers from cost increases

Source: [Ameren Integrated Resource Plan](#).

SUPPORTING ECONOMIC GROWTH

Missouri continues to attract businesses that drive job creation and economic growth. Many—such as advanced manufacturing facilities—require reliable, high-quality energy infrastructure.

Missouri Energy-Intensive Industries



Growing demand from advanced manufacturing, food processing, and clean energy technology industries is driving business location and expansion decisions across Missouri



Access to reliable, resilient, and affordable energy infrastructure has become a critical competitive advantage for communities competing for investment



Sources: Ameren economic development data, Image from [Missouri Partnership](#)

SUPPORTING ECONOMIC GROWTH

Ameren Missouri engages directly with prospective employers considering relocation or expansion within the service area, resulting in significant job creation.

Companies Ameren Engaged With In 2025 to Ensure Companies' Energy Needs Are Met	266 Companies
Expected Local Investment By Companies Ameren Engaged With	\$1.6B Local Investment
Expected New Jobs in Service Area From Companies Ameren Engaged With	2,270 New Jobs Over Time

Economic Development Spotlight



Ameren Missouri's **Powering Missouri Growth Plan** is designed to support large new enterprises, including American data centers, while ensuring rates remain just and reasonable for all customers. The plan includes customer protections to reasonably ensure large customers pay their fair share, with no special discounts or incentives. Strong financial protections are also required with long-term commitments to provide stability.

Source: Ameren Internal Data, Ameren image from [Ameren Media Room](#). Jobs are permanent full-time equivalent (FTE) roles.

ECONOMIC DEVELOPMENT INVESTMENT

Ameren is streamlining its processes to make it easier for businesses to locate and expand in Missouri.

Streamlining Economic Development

Ameren Missouri **supports the attraction of businesses that meet state economic development priorities.**

Ameren Missouri provides high-quality customer service for businesses to understand local energy generation and transmission capacity, as well as the process and timeline for interconnection to the grid.

Ameren Missouri is working to streamline the interconnection queue process and reduce wait times, including creating a list of interconnection-ready sites for companies to access.



MEETING DEMAND

As an important economic development player in the region, Ameren is ramping up power supply to meet the anticipated growth in energy needs for industry by 2040.

Ameren Missouri's Role

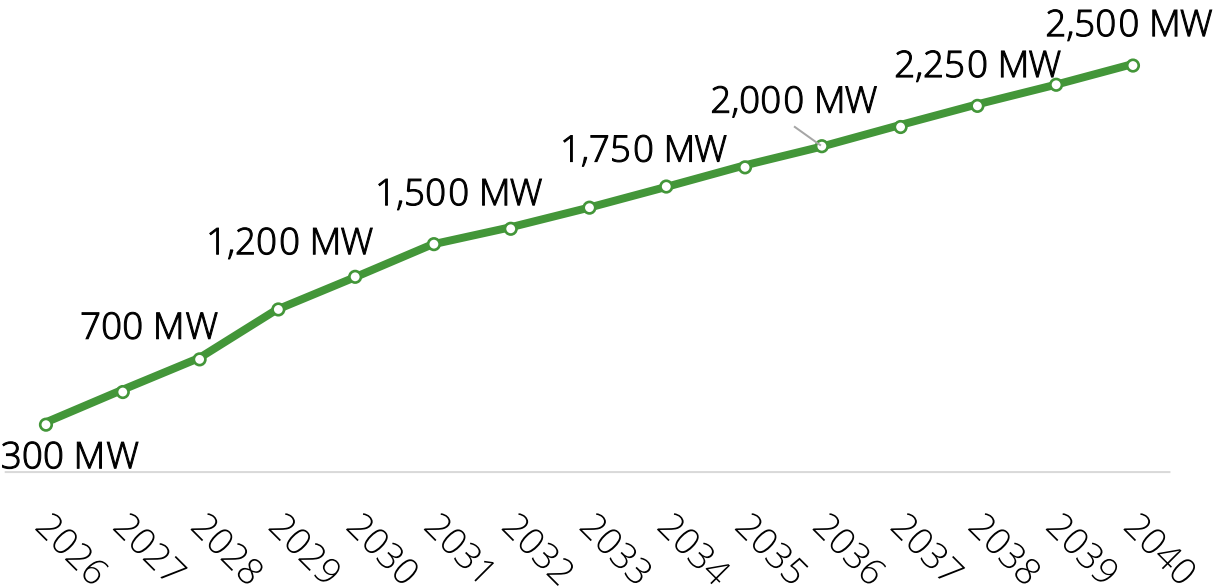
+2.5 GW

New energy demand to be met by Ameren Missouri by 2040

\$63B

Investment pipeline over the next decade to bolster the grid and support growing demand

Projected Load Growth, Ameren Missouri
Middle Scenario (2026 – 2040)



Sources: [Reuters](#), [Ameren Investors](#), [Ameren Missouri Preferred Resource Plan](#)
HR&A Advisors, Inc.

PROVIDING AN ECONOMIC EDGE

Commercial and industrial firms choose locations based on several factors, including the cost of utilities. In a highly competitive global market, every dollar counts and can influence a firm’s decision to relocate.

Typical Commercial + Industrial Business Expenses

 Payroll	 Building Expenses Rent, Property Ownership, and Insurance	 Capital Costs Loans and Interest
 Taxes	 Utilities	 Other Expenses

Sources: [IRS Guide to Business Expense Resources](#)

COMMERCIAL + INDUSTRIAL SAVINGS

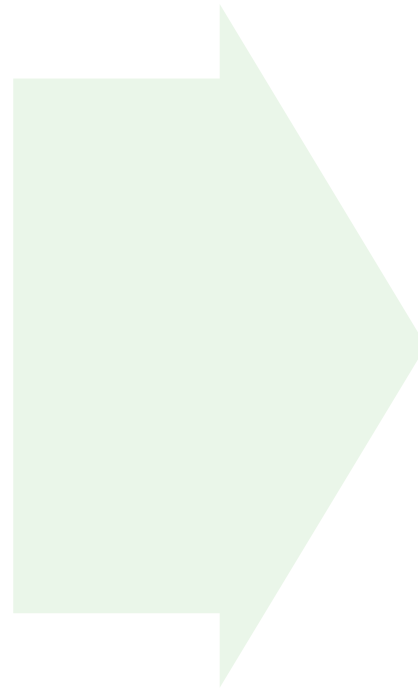
Low electricity rates help attract businesses to Ameren's service area, generating new jobs and helping keep rates low by spreading Ameren's fixed costs across more customers.

Example from 2025 Food Processor Investment in Ameren Service Area

\$95,000

Total Annual Savings on Utilities by
Industrial Firm

*Ameren MO savings per kWh
(\$0.0053) relative to the national
average, for 18M kWh/year customer*



70 new jobs

Total full-time jobs added by industrial firm

\$70M

Investment

Total investment by industrial firm

Analysis completed by HR&A using Ameren's rate data, customer affordability report, and information on recent industrial development.

AMEREN MISSOURI 2026 IMPACT STUDY



ECONOMIC IMPACTS



FISCAL IMPACTS



AFFORDABILITY IMPACTS



ECONOMIC DEVELOPMENT



COMMUNITY INVOLVEMENT

COMMUNITY INVOLVEMENT

Ameren employees are active members of their communities and give back through volunteerism and charitable giving.

#5

for corporate philanthropic contributions among St. Louis metro area companies in most recent corporate rankings, 2025



Rankings by [St. Louis Business Journal](#). Image from Ameren's collaboration with [Cool Down St. Louis](#).

COMMUNITY INVOLVEMENT

Ameren Missouri's corporate giving advances local quality of life under three strategies.



SUPPORTING MISSOURI'S COMMUNITIES

Ameren Missouri supports vulnerable residents through income-eligible assistance programs.

Keeping Current and Keeping Cool



Keeping Current and **Keeping Cool** are energy-assistance programs that help income-eligible customers who face financial hardship to manage their energy bills.

Pay-As-You-Save (PAYS):



Pay-As-You-Save is an incentive that allows Ameren customers to finance energy efficiency upgrades through their utility bill savings.

AMEREN MISSOURI 2026 IMPACT STUDY

September 2026

