POWERING GROWTH

2025
Resiliency and Reliability Report

Ameren

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AN INTRODUCTION TO AMEREN

Ameren Corporation, headquartered in St. Louis, powers the quality of life for over 6 million people across Illinois and Missouri through four business segments:

- **Ameren Missouri:** Electric transmission, distribution and generation, plus natural gas distribution; regulated by Missouri Public Service Commission (MoPSC). Serves 1.3 million electric and 0.1 million gas customers.
- **Ameren Illinois Electric Distribution:** Electric distribution regulated by the Illinois Commerce Commission (ICC); serves 1.2 million customers.
- **Ameren Illinois Natural Gas:** Natural gas distribution regulated by ICC; serves 0.8 million customers.
- **Ameren Transmission:** Electric transmission businesses of Ameren Illinois and Ameren Transmission Company of Illinois (ATXI) regulated by the Federal Energy Regulatory Commission (FERC). Ameren Illinois invests in local reliability projects and ATXI invests in regionally beneficial projects.

Together, our companies provide safe, reliable and affordable energy, which is critical to the well-being and security of our 2.5 million electric customers and more than 900,000 natural gas customers.

ABOUT THIS REPORT

This report details Ameren's actions to enhance resiliency and reliability, while supporting communities and stakeholders across its service territories. It is organized in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) framework and outlines Ameren's approach to climate-related governance, strategy, risk management, and metrics and targets.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES FRAMEWORK

- **Governance** – The organization's governance around climate-related risks and opportunities.
- **Strategy** – The actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.
- **Risk Management** – The process used by the organization to identify, assess and manage climate-related risks.
- **Metrics and Targets** – The metrics and targets used to assess and manage relevant climate-related risks and opportunities.

DRIVING RESILIENCY AND RELIABILITY

Reliable energy is the backbone of our nation's economy and infrastructure, and Ameren plays a critical role for customers in the Midwest. The steps we are taking now are designed to enable the communities we serve to benefit from significant economic development opportunities that require that reliable energy. In the years ahead, we are prepared to capitalize on those opportunities for the benefit of our customers, communities and shareholders.

Prioritizing Resiliency and Reliability

Our country faces growing challenges from the increasing frequency of extreme weather events and aging infrastructure, while also preparing for rapidly rising energy demand. Recent events across Missouri and Illinois – including the May 2025 tornado outbreak, prolonged extreme heat during June and July 2025 that placed sustained stress on electric systems, and severe winter cold events such as the February 2021 polar vortex – demonstrate how extreme weather events challenge grid performance and reliability, reinforcing the critical need for resilient, grid-hardened infrastructure.

To address these challenges, Ameren has planned $31.8 billion in regulated infrastructure investments from 2026-2030 to modernize electric and gas infrastructure, enhance grid intelligence, and improve reliability and resilience, while advancing efforts to prepare for increasing demand.

Missouri's Smart Energy Plan and Ameren Illinois' Multi-Year Integrated Grid Plan focus on upgrading generation and delivery infrastructure to expand capacity, support reliability and reduce congestion. Initiatives include targeted investments and process improvements to harden the system, minimize service disruptions and enhance restoration response.

System Hardening

To avoid significant impacts from physical hazards, we implement infrastructure-hardening measures, such as the following:

- Storm-hardening efforts include installing a composite pole at approximately every fifth position, with more than 7,000 multi-layer composite poles deployed to enhance strength, flexibility and resiliency in high-risk areas.
- Lines in high-risk areas are being buried, and aging underground cables are upgraded with protective conduit to reduce outages from severe weather and enhance long-term system reliability.
- Aging wires are replaced with steel-reinforced aluminum conductors to increase strength and capacity for modern energy demands.
- Smart technology is integrated into new and upgraded substations to rapidly detect and isolate damage, speeding restoration.
- Animal guards and ruggedized equipment are installed to reduce outages caused by wildlife and environmental hazards.
- Advanced LineVue® ground-based inspection technology delivers a complete, high-precision view of subtransmission line conditions—up to 15 times more accurate than traditional methods—reducing outages and enabling precise, cost-effective decisions for line upgrades.
- Nearly 300 miles of overhead lines have been storm-hardened since 2019, and we continue to see them perform as expected and prevent cascading damage to the system.

Disruption Minimization

To reduce the severity of impacts from outage-inducing events, the following measures are implemented:

- Over 3,800 smart switches automatically reroute power during outages—preventing disruptions for over 750,000 customers and avoiding 120 million outage minutes since 2021.
- Voltage optimization equipment—including technologies such as voltage regulators, capacitor banks and automation systems—is deployed to ensure efficientpower delivery, reduce energy waste and support grid stability during disruptions.
- Added six static synchronous compensators (STATCOMs) in the St. Louis metro area since 2021 to enhance voltage stability and strengthen overall grid reliability.

The strategic installation of composite poles, which are stronger than wood poles, help harden the grid by preventing cascading damage.

- Automated underground switchgear in high-risk areas enables faster fault location and restoration after cable failures.
- Proactively cleared vegetation along more than 13,375 miles of subtransmission and distribution lines—about 25% of the system—in 2025 to reduce outage risks from falling trees and branches.
- Drone teams inspect miles of power lines and equipment, enabling rapid identification of areas needing attention before and after storms, helping minimize outages and speeding restoration.

Long-Term Resource Planning

Every three years, Ameren Missouri submits an Integrated Resource Plan (IRP) to the MoPSC, detailing strategies to meet projected customer demand over the next 20 years. In February 2025, we updated our Preferred Resource Plan (PRP) originally set forth in the 2023 IRP. The PRP reflects the generation resource strategy for the IRP term, balancing costs, risks, and environmental, customer and community impacts while ensuring reliability.

The PRP includes a diverse mix of natural gas, renewables, energy storage and infrastructure upgrades to strengthen grid resilience and meet anticipated demand growth. The PRP contemplates an additional 1.5 GW of new electric demand by 2032 and 2.5 GW by 2040, driven by business expansion and new large-load customers, including data centers. Meeting this demand with resilient, reliable energy requires dispatchable resources that can be called upon at any time to maintain system stability. Accordingly, Ameren plans to add two 800 MW natural gas simple-cycle energy centers by 2028 and 2,100 MW of combined-cycle generation by 2031. Battery storage will also expand significantly, reaching 1,000 MW by 2030 and 1,800 MW by 2042, enhancing flexibility and supporting a cleaner, more reliable energy future.

Rapid Response and Restoration

When outages do occur, Ameren shifts quickly to coordinated restoration efforts that minimize downtime and support community recovery. Our emergency planning includes regular drills, situational awareness through advanced monitoring and a crisis management framework that prepares us for adverse events.

Ameren utilizes risk management measures to mitigate extreme weather impacts. Spare transformers, switchgear and other critical equipment are stored at strategic locations. We also participate in transformer-sharing agreements and collaborate in the Midcontinent Independent System Operator's (MISO) transmission planning process. These proactive steps strengthen resilience and enable rapid restoration.

Situational awareness is central to our approach. Our Watch Center tracks incidents and outages, supported by real-time weather data from independent providers, National Weather Service offices and a network of substation-based monitoring stations. The Transmission Operations Control Center (TOCC), opened in 2024, provides advanced monitoring and control during severe weather.

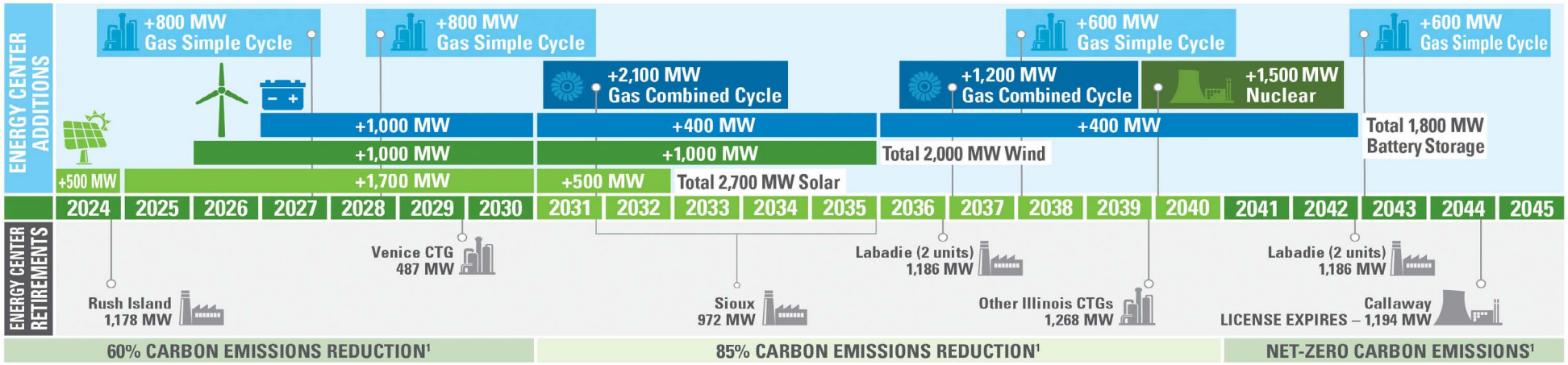
Ameren's Crisis Management Plan ensures a structured response. Using the Incident Command System (ICS), a nationally recognized framework, we activate protocols during disruptive events, providing clear command and control. Readiness is reinforced through orientations, workshops, tabletop exercises and full-scale drills involving all response teams and leadership.

To translate planning into action, Ameren deploys specialized resources and technologies that accelerate restoration and support community recovery, including:

- Mobile command center trailers equipped with high-speed internet, computer workstations, real-time communications and drone technology help coordinate large-scale restoration efforts.
- Participation in regional and national mutual assistance groups enables rapid mobilization of thousands of workers after major storms.
- Storm trailers stocked with restoration materials and mobile substations are maintained to quickly replace damaged infrastructure.
- An advanced outage management system provides real-time updates and prioritizes restoration for critical facilities, improving communication and efficiency.
- Partnerships with organizations like the United Way, the American Red Cross and local agencies deliver emergency repairs, housing and financial assistance after disasters.

Through these measures, Ameren demonstrates its commitment to resilience and reliability—ensuring that when outages occur, restoration is swift, coordinated and focused on supporting the communities we serve.

AMEREN MISSOURI 2025 PREFERRED RESOURCE PLAN



NOTE: Reductions are presented as of the end of the period indicated and based off 2005 levels. Wind and solar additions, energy center retirements by end of indicated year.

1. Ameren's goals encompass both Scope 1 and Scope 2 emissions, including other greenhouse gas emissions of methane, nitrous oxide and sulfur hexafluoride. This goal is dependent on a variety of factors, including cost-effective advancements in innovative clean energy technologies, as well as constructive federal and state energy and economic policies.

Severe weather on May 16, 2025, swept through Ameren Missouri and Illinois service territories, bringing destructive tornadoes, strong winds and hail. In response, Ameren deployed 2,700 workers, including crews from neighboring states, to restore service to nearly 280,000 customers and rebuild infrastructure.

The Edison Electric Institute (EEI) honored Ameren with its Emergency Response Award for exceptional storm restoration efforts following the May 16 tornadoes.

"Ameren mobilized in a way that I've never seen to get people back online. The boots on the ground, the trucks on the ground and the work to get people restored was truly phenomenal."

—Cara Spencer, *mayor, City of St. Louis*

STRENGTHENING RESILIENCE AND COMMUNITY RECOVERY: AMEREN'S STORM RESPONSE

Ameren's commitment to resilience was tested on May 16, 2025, when destructive EF-3 and EF-4 tornadoes struck the St. Louis metro area and parts of our Illinois service territory. The tornadoes and severe storms caused outages for nearly 280,000 customers, damaged approximately 1,000 poles and required replacement of more than 270 miles of distribution lines. Years of strategic investments in grid modernization, system hardening and emergency preparedness enabled Ameren to respond quickly and effectively, reducing the impact on customers and communities. Purposeful upgrades—such as composite poles, smart switches and advanced monitoring—worked in tandem with rapid deployment strategies to speed restoration. Despite the unprecedented damage, Ameren's comprehensive storm response restored power to 60% of affected customers within 48 hours, and over 95% of impacted customers regained power within one week, underscoring the value of proactive infrastructure investments in reducing outage duration and supporting community stability.

Ameren's response extended far beyond infrastructure. We immediately activated our comprehensive storm recovery initiative in partnership with local and national organizations, including United Way of Greater St. Louis, American Red Cross, The Salvation Army, Urban League of Metropolitan St. Louis and the City of St. Louis Tornado Response Fund. By joining daily Community Organizations Active in Disaster (COAD) coordination calls, participating in biweekly Long-Term Recovery meetings, and shaping Disaster Case Management efforts with United Way, we ensured that support reached those most in need. The Metro St. Louis Community Voices Advisory Board, an engaged group of community representatives from multiple sectors, convened throughout the year to give voice to community priorities and inform how Ameren could best support these efforts. These alliances aligned resources to deliver critical services, including relocation assistance, property cleanup, emergency repairs, temporary housing, food, clothing and transportation.

Ameren committed $1 million to relief efforts, including $750,000 to community-based organizations and $250,000 for emergency assistance for impacted customers. This funding approach combined immediate support for established disaster-response agencies with competitive grants to grassroots nonprofits addressing emerging needs such as mental health services, heirs' property issues and repairs for daycares and small businesses. Organizations like The Little Bit Foundation, College Hill Foundation, Gateway Children's Alliance, Forest ReLeaf and Legal Services of Eastern Missouri received targeted funding to meet these evolving challenges. Community engagement extended beyond financial aid. Ameren hosted three onsite bill assistance events in the hardest-hit zip codes, providing $306,000 in direct support and connecting more than 1,200 customers to additional programs, including weatherization services.

Ameren's collaborative approach demonstrates the importance of urgency, flexibility and sustained engagement. Ameren's holistic approach—combining infrastructure hardening, emergency preparedness, strategic partnerships, phased funding and community voice—offers a model for resilience that prioritizes customer needs and ensures service continuity during severe weather events.

RELIABLE ENERGY TRANSITION

Ameren strives to lead an energy transition that emphasizes meaningful engagement with our customers and co-workers to build strong communities and help ensure that our customers benefit from a balanced energy-generation portfolio that supports reliability, resiliency and affordability.

Ameren established a sustainable community-building framework consisting of four pillars: climate resilience, household energy affordability, economic and workforce development and social impact. This framework ensures communities have meaningful opportunities to provide input, enhance relationships with stakeholders and address potential issues of concern. Our Community Voices Initiative provides forums for actively listening and engaging with our customers and communities.

The annual Ameren Missouri and Ameren Illinois Community Voices workshop brings together community stakeholders in a forum that facilitates two-way communication, helping to build trust with the communities in which we operate.

Additionally, to promote community input across our service areas, Community Voices Advisory Boards (CVAB) have been established across key regions: Metro St. Louis in 2021, mid-Missouri in 2023 and Illinois in 2024.

Energy Center Retirements

Since 2022, Ameren Missouri has retired the Rush Island and Meramec coal-powered energy centers. While retirements had economic implications for communities, Ameren Missouri leveraged its economic development relationships and worked with local organizations to help offset funding gaps and support philanthropic efforts for area nonprofits whose work helps mitigate potential impacts of lost tax revenue on affected school districts and businesses.

Going forward, both the Rush Island and Meramec sites will be reconfigured to deliver reliable backup energy and continue contributing economic benefits to local communities. The Castle Bluff Energy Center, an 800-MW gas-fired plant, will replace Meramec, employing hundreds of construction workers, creating permanent jobs and generating additional property tax revenue. At Rush Island, a 345-kV switchyard upgrade and related transmission infrastructure have been approved to support grid reliability and enable interconnection with the Big Hollow Energy Center, which will feature an 800-MW simple-cycle natural gas plant paired with a 400-MW battery storage system.

To minimize the impact of energy center retirements, these four key areas are considered:

- **Human Capital.** Ameren begins decommissioning efforts years before a unit's closure, with a thoughtful approach to workforce transitions. Ahead of the Rush Island and Meramec retirements, employees were offered options through information sessions, introduced to positions at other energy centers and guided toward internal opportunities. All Ameren Missouri employees at these facilities were either reassigned, applied for new roles or chose to retire.
- **Land Use.** Ameren Missouri endeavors to reuse land from retired energy centers in environmentally sound ways that benefit the community. We assess the feasibility of repurposing sites for lower-carbon generation and additional infrastructure that enhances system reliability, while considering job creation and community benefits.
- **Tax Implications.** In partnership with Electric Power Research Institute (EPRI) and other organizations, we conducted extensive economic modeling analysis for our planned energy center retirements to evaluate the economic impacts of these facilities. This helps us better understand the indirect and induced impacts of the plant closures on the communities. We continue to maximize philanthropic support to area nonprofits whose efforts help mitigate potential impacts of lost tax revenue on local educational systems and customers.
- **Economic Development.** Our economic and community development teams assist with job creation and new business development opportunities in affected communities. One such partnership resulted in James Hardie, a world leader in fiber cement home siding and exterior design solutions, moving forward with a new manufacturing facility, located 10 miles from the former Rush Island Energy Center. Ameren Missouri provided James Hardie with an economic development rate incentive through the Smart Energy Plan (SEP) for this new facility. In 2025, Ameren supported 73 economic development projects across our service territory, expected to create 3,728 jobs and $3.6 billion in capital investment.

Big Hollow Energy Center: Investing in Reliability

Ameren Missouri is advancing its generation investment plan with the proposed Big Hollow Energy Center at the former Rush Island Energy Center site. This hybrid facility will feature an 800-MW simple-cycle natural gas plant with Ameren Missouri's first large-scale battery-storage installation. The 400-MW battery storage system will store excess energy and rapidly respond to customer needs in any weather. The energy center is set to provide reliable backup power for customers in 2028.

SCENARIO ANALYSIS AND GHG EMISSIONS

NET-ZERO BY 2045

Ameren is targeting net-zero carbon emissions by 2045, as well as a **60% reduction by 2030 and an 85% reduction by 2040**, based on 2005 levels. Ameren's goals include both direct emissions from operations, as well as electricity usage at Ameren buildings, including other greenhouse gas emissions of methane, nitrous oxide and sulfur hexafluoride, and depends on a variety of factors, including cost-effective advancements in innovative clean energy technologies and constructive federal and state energy and economic policies.

As we develop strategies to reliably and most affordably meet our customers' future energy needs, it is important to prepare for future uncertainties driven by changing policies and regulations. And specifically to evaluate alignment with emissions reduction pathways.

Scenario Ranges and Analysis

Ameren has partnered with EPRI, a respected research organization, whose work has been crucial in strengthening the link between international climate goals and company-level targets. EPRI's research has evaluated roughly 3,300 global emissions pathways, including those from the Intergovernmental Panel on Climate Change (IPCC) and International Energy Agency (IEA) (Rose, 2023; Rose and Milar, 2023; Rose and Scott, 2020; Rose and Scott, 2018). The research identifies ranges of global emissions pathways, annual reduction levels and cumulative budgets consistent with limiting warming to various temperature levels. It provides a technical foundation for company analysis and decision-making on climate targets and risks. The latest evaluations include the IPCC's Sixth Assessment Report and IEA's Net Zero by 2050 scenario.

EPRI categorized pathways into ranges consistent with limiting warming to 1.5 degrees Celsius. The low end of the range reflects scenarios that achieve 1.5 degrees Celsius without overshoot, while the high end reflects scenarios that temporarily exceed 1.5 degrees Celsius before returning to 1.5 degrees Celsius or less. Each category includes projected global annual carbon dioxide (CO_2) emissions and associated probabilities.

To contextualize our PRP review, we calculated Ameren's pro-rata share of emissions from global electric sector scenarios using Ameren's 2005 emissions as a baseline. This enabled direct comparison between reductions in our plan and those in EPRI's scenario ranges. Ameren's projected emissions reductions are consistent with the global pathways that have a high probability of limiting warming to 1.5 degrees Celsius, falling well within the range established by EPRI.

Science-Based Emission Reduction Targets

Ameren actively participates in the EPRI SMARTargets™ program, which is designed to help companies establish a science-based target-setting methodology with grounded and actionable climate targets aligned with global goals. SMARTargets is supported by an independent peer review panel and a stakeholder advisory coalition that includes representatives from finance, standard-setting bodies, regulators and utility sector representatives. The program emphasizes the importance of science-based targets that recognize the unique assets, markets and regulatory structures of each company, while accounting for multiple objectives such as affordability, reliability and resilience. We expect this methodology to provide the necessary flexibility for utilities to respond to uncertainties associated with setting emissions reduction targets, while being designed to support independent third-party verification to ensure transparency and credibility.

GHG Emissions by Scope

Over 99% of Ameren's Scope 1 direct GHG emissions result from Ameren Missouri's fossil-fueled energy centers, including CO_2, methane (CH_4), and nitrous oxide (N_2O) emissions.

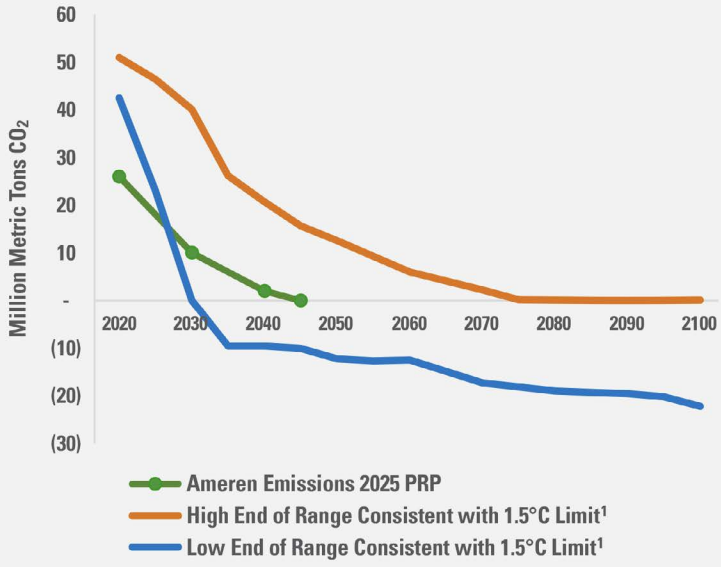
Ameren's Scope 2 emissions come from electricity used at its facilities. Table 1 reflects boundaries in evaluating these indirect emissions from the generation of acquired and consumed electricity for business operations. These emissions are included in Ameren's net-zero carbon reduction goal by 2045.

We engaged a technical consultant and conducted a third-party verification for our 2022–2024 Scope 3 emissions inventory based on their relevance to our operations. Ameren collaborates with suppliers, focuses on waste minimization and works to reduce upstream transportation and distribution emissions.

Ameren's 2022–2024 Scope 1, 2 and 3 emissions have been independently assured by ERM Certification and Verification Services Inc. (ERM CVS).

EMISSION REDUCTION PATHWAYS CONSISTENT WITH PARIS AGREEMENT 1.5°C LIMIT

(based on Feb. 2025 Preferred Resource Plan analysis)



[1]Range determined by scaling EPRI-modeled global pathways based on Ameren's share of 2005 global emissions.

Table 1: GHG EMISSIONS (Metric Tons CO_2e)

	2022	2023	2024	DESCRIPTION
Scope 1	24,969,134*	19,883,180*	18,459,425**	**Scope 1** emissions presented include: Ameren Missouri Generation, Ameren Missouri and Ameren Illinois Vehicle Fleet; Ameren Missouri equipment oil; propane usage; Ameren Illinois Natural Gas consumption for buildings; Ameren Illinois and Ameren Missouri electric distribution; and Ameren Illinois and Ameren Missouri natural gas supply systems (includes methane emissions).
Scope 2	81,222*	84,831*	80,295**	**Scope 2** emissions presented include electricity usage only at applicable Ameren Illinois and Ameren Missouri buildings. Scope 2 emissions are the same for location-based and market-based.
Scope 3	21,483,697*	16,599,962*	15,071,381**	**Scope 3** emissions from indirect sources.

Applicable Scope 3 Categories

Category Number	2022	2023	2024	Category Description
1	280,867	1,800,530	1,764,528	Purchased goods and services
2	1,216,235	481,327	310,545	Capital goods
3	11,475,694	9,827,717	8,538,261	Fuel and energy-related activities (not included in Scope 1 or Scope 2)
4	647,560	517,345	454,901	Upstream transportation and distribution
5	202,208	29,810	59,432	Waste generated in operations
6	6,602	5,948	6,912	Business travel
7	4,317	6,812	6,328	Employee commuting
11	7,650,215	3,930,473	3,930,473	Use of sold products
Total	**21,483,697***	**16,599,962***	**15,071,381****	

For additional information, see Ameren's CDP Corporate Questionnaires for the reporting years 2022 and 2023.

*Independent assurance of GHG emissions provided by ERM Certification and Verification Services Inc.

- Carbon dioxide equivalent (CO_2e) represents the amount of CO_2 emissions that would have the same global warming potential as one metric ton of another greenhouse gas. (Source: https://www3.epa.gov/carbon-footprint-calculator/tool/definitions/co2e.html)
- Ameren Missouri's generation includes CO_2, CH_4 and N_2O from coal, natural gas, oil and landfill gas units.
- The Scope 2 and Scope 3 figures included in Table 1 reflect the operational boundaries in the evaluations of these emissions.

* 2022 and 2023 data was independently assured by ERM Certification and Verification Services Inc. Assurance reports were included in Ameren's CDP disclosures for 2022 and 2023.
** 2024 data was independently assured by ERM Certification and Verification Services Inc. Please see Appendix B for its assurance report.

Table 2: WATER METRICS (megaliters)

	2022	2023	2024	DESCRIPTION
Total water withdrawal	57,433,889*	48,870,891*	57,350,824**	The sum of all water drawn into the boundaries of the organization (or facility) from all sources for any use over the course of the reporting period.
Total water discharged	57,404,554*	48,843,907*	57,323,604**	The sum of effluents and other water leaving the boundaries of the organization (or facility) and released to surface water, groundwater, or third parties over the reporting period.
Total water consumption	29,445*	27,745*	27,032**	The amount of water drawn into the boundaries of the organization (or facility) and not discharged back to the water environment or a third party over the reporting period.
Water recycled/reused	951,255*	985,233*	1,137,107**	"Recycled/reused water" refers to the volume of water and wastewater per year, treated or untreated, that has been used more than once before being discharged from an organization's boundary. This reuse can occur within the same process (recycling) or in a different process, either within the same facility or another of the organization's facilities (reusing). The goal is to reduce water demand by maximizing the utilization of water resources before being discharged.

* 2022 and 2023 data was independently assured by ERM Certification and Verification Services Inc. Assurance reports were included in Ameren's CDP disclosures for 2022 and 2023.
** 2024 data was independently assured by ERM Certification and Verification Services Inc. Please see Appendix B for its assurance report.

RISK MANAGEMENT AND GOVERNANCE

Protecting Customer and Shareholder Interests

Ameren's enterprise risk management (ERM) program provides a framework to identify, evaluate and mitigate risks, ensuring successful execution of long-term strategy and value delivery. Risk management is integrated into business processes, with risk owners accountable for quantifying and addressing individual risks. The ERM team collaborates across the company to review emerging risks, response plans and adherence to the ERM framework. Our governance systems manage climate-related risks across short-term (0–5 years), medium-term (5–10 years), and long-term (10–30 years+) horizons, addressing regulatory changes, customer behavior, reputation and weather impacts. The ERM team and management also leverage external sources to identify risks, including policy and legal, physical, reputational, technology and market risks.

Ameren's board of directors oversees our long-term strategy, business operations, performance and risk management. This includes oversight of executive leadership, regulatory compliance and corporate governance. Additionally, the board plays a key role in guiding Ameren's efforts related to sustainability, environmental policies and corporate responsibility through its standing committees.

The Nuclear, Operations and Environmental Sustainability Committee—one of Ameren's six standing committees—oversees environmental sustainability matters, including water-related and climate change-related risks, biodiversity and resource management, as well as safety, compliance, operations and performance issues. At the management level, sustainability oversight, including environmental matters, is led by the Executive Leadership Team and the Sustainability Executive Steering Committee, chaired by the Chief Sustainability Officer. Supporting teams develop and execute risk strategies and coordinate with experts to inform the board and leadership.

Policy and Legal Risk Mitigation

Current and future policies, laws and regulations can significantly impact the utility industry, our business, customers, communities and shareholders. Changes in energy, tax and environmental policies—as well as supply chain and trade shifts—may require adjustments to our generation transition plan, increase costs, affect reliability and influence revenues or cost recovery. Ameren has a robust compliance program to identify, evaluate and implement measures to comply with existing laws and regulations. We also actively engage with stakeholders to navigate evolving laws and regulations. Strengthening regulatory frameworks and advocating for balanced policies remain core to our strategy to effectively mitigate policy and legal risks while managing customer costs and reliability.

Physical Risk Mitigation

Climate models and observational data indicate increasing variability and severity of weather-related events across the Midwest, increasing risks for Ameren's infrastructure. Internal risk assessments have identified a range of acute climate-related events that could impact our operations, including severe thunderstorms, tornadoes, intense rainfall, flooding, ice storms, extreme temperature events and wildfires.

Transmission and distribution systems are especially vulnerable to high winds, ice and flooding, all of which are difficult to forecast with high spatial and temporal accuracy. We address these risks through system hardening and a comprehensive approach to grid reliability, including emergency planning, situational awareness and rapid response, as outlined earlier in this report. These measures support asset protection, system resilience and reliable service amid both near-term weather patterns and longer-term climate trends.

Reputational Risk Mitigation

Our primary climate-related reputational risks involve negative stakeholder feedback and unfavorable media coverage over perceived environmental or community harm. To address these risks, we evaluate strategic and operational options, considering regulations and costs for generation resources. We comply with regulations and operate sustainably to protect communities and the environment. We engage stakeholders proactively through meetings, events, reports, outreach and regulatory filings. This engagement includes public meetings to obtain input on the construction of new facilities, Ameren Missouri's annual virtual public meeting to share updates on SEP projects and infrastructure modernization, as well as quarterly Community Voices Workshops and Community Voices Advisory Board meetings allowing for two-way dialogue with community leaders.

Technology Risk Mitigation

The design, implementation and management of several programs associated with the reduction of climate-related risk—such as generation, energy efficiency and smart grid initiatives—create technology risks if technologies fail to perform as expected. In addition, new technologies may emerge that reduce demand for natural gas and electricity. Improvements in technologies, such as plug-in EVs and fuel cells, may increase demand for some of these products and result in additional stress on Ameren's delivery system. The opportunity to locate large manufacturers and data centers within the company's service territory may affect the timing, scale and mix of future energy center development. While these large load customers would contribute appropriately to the system costs associated with serving them, their potential impacts must be carefully evaluated as part of long-term resource planning. Ameren addresses these risks by designing programs that contain a mix of initiatives to avoid over-reliance on any one approach, technology or market. This mix includes different services, delivery mechanisms and incentive types/levels.

Market Risk Mitigation

Timely and affordable access to capital markets is essential for Ameren's success. We depend on short- and long-term debt and equity to maintain liquidity, fund capital projects, and refinance obligations. Market volatility, economic downturns or adverse credit rating changes can raise borrowing costs or limit access, impacting our ability to operate and grow.

To mitigate these risks, Ameren actively monitors market conditions and participates in policy discussions at all levels to support stable market operations and ensure funding for reliable, sustainable energy delivery.

INNOVATION

Innovation and Strategic Partnerships
Ameren embraces an innovation-driven mindset and actively engages in strategic partnerships and collaborations with leading organizations.

Electric Power Research Institute (EPRI)
Ameren partners with EPRI to accelerate adoption of forward-looking technologies, including energy storage, DER security architecture and asset analytics. Key initiatives include:

- **Climate READi™**
  Ameren joined in 2022 to integrate advanced climate and weather analysis into infrastructure planning. Since 2024, Ameren Illinois has advised on incorporating localized climate data into grid plans to assess risks and guide investments.
- **Low-Carbon Resources Initiative (LCRI)**
  Ameren joined LCRI in 2021 to advance low-carbon technologies through R&D and project demonstrations to test and de-risk emerging low-carbon fuels and technologies, evaluate performance and guide stakeholders toward practical pathways for a lower-carbon energy future.
- **Greater St. Louis and Illinois Regional Clean Hydrogen Hub**
  Convened by Ameren, this hub promotes low-carbon fuels such as eMethanol, eMethane and renewable diesel, aiming to create 1,100 jobs and cut CO_2 emissions by 1.4 million tons annually.
- **Open Power AI Consortium**
  Launched in 2025, this consortium unites utilities and tech firms to develop AI solutions, refine models and test use cases for optimized performance.

EEI Carbon-Free Technology Initiative
Ameren participates in the EEI Carbon-Free Technology Initiative, which is a collaboration among member companies and NGOs with a goal of developing and deploying 24/7 zero-emitting technologies.

Energy Impact Partners (EIP)
EIP is a global venture capital firm focused on companies that accelerate the transition to a lower-carbon future. Our direct investments and collaborations focus on high-growth companies involved in new energy technologies.

Integrated Grid and Advanced Technologies
As the grid grows more complex, Ameren envisions an integrated system that incorporates distributed energy resources (DERs) like community and private solar, smart home tools, and EV infrastructure. These technologies will work together to balance supply and demand reliably. While this evolution offers opportunities, it also brings challenges. Ameren is addressing them through initiatives and technologies that enhance reliability, deliver customer benefits and support environmental goals, including:

1. **Electrification.** Our electrification strategy promotes EV adoption through workplace, multi-family and public charging infrastructure, as well as electrifying public transit and fleets. We also support programs for off-road equipment—such as forklifts, terminal tractors and electric truck refrigeration units—and encourage electrification for cooking, space heating and water heating. In Missouri, the Charge Ahead program facilitated nearly 1,200 EV charging ports between 2021–2024, significantly increasing statewide availability. In Illinois, Ameren invested $65 million through 2025 to help achieve the state's goal of 1 million registered EVs by 2030. Ameren Illinois' Beneficial Electrification Plan supports programs for residential, commercial and fleet customers, including options for income-eligible customers and public sector organizations.
2. **Smart meters and smart grid technology.** Ameren is deploying smart meters and advanced grid technologies to enhance reliability, efficiency and customer service across our service areas. Smart meters provide real-time energy-usage data, empowering customers to better manage consumption and costs. Integrated with our smart grid, these technologies enable faster outage detection, improved grid resilience and support for renewable energy integration.
3. **Microgrids.** Ameren has implemented advanced microgrid technology at its Technology Applications Center (TAC) in Champaign, Illinois, integrating solar, wind, natural gas and battery storage to support grid resilience and serve live customer loads. In St. Louis, Ameren Missouri launched a first-of-its-kind managed EV charging and microgrid platform, using stationary lead batteries and solar panels to optimize and improve reliability for our electric fleet.
4. **Data analytics.** A dedicated Data Analytics team now leverages big data to drive operational improvements. Examples include using sensors on generation and distribution assets, employing drones and advanced imaging technologies, leveraging machine learning and AI, improving event response times, and implementing predictive maintenance modeling.
5. **Artificial Intelligence (AI).** Ameren uses AI to improve insights and automate business processes, benefiting customers, employees and shareholders. To ensure responsible use, Ameren has adopted an AI Use Policy and robust governance measures focused on data privacy, security and compliance. All AI applications are limited to business-related activities and are guided by our company's values.

APPENDIX A
Basis of Reporting

Guidance and Boundary

Ameren has chosen an organizational boundary based on operational control. An operational boundary defines the set of direct and indirect GHG emissions sources for operations that fall within a company's established organizational boundary.

The GHG Protocol categorizes direct and indirect emissions sources into three scopes:

- Scope 1: Direct emissions from sources that are owned or controlled by the company.
- Scope 2: Indirect emissions from the generation of purchased electricity, steam, heat, or cooling consumed by the company. Scope 2 emissions physically occur at the facility where electricity is generated.
- Scope 3: All other Indirect emissions. Scope 3 is an optional reporting category that allows for the inclusion of any other indirect emission sources.

Within this report, Ameren measures and discloses the company's Scope 1, Scope 2, and relevant categories of Scope 3 GHG emissions. Ameren's company-wide GHG inventory aligns with the following guidance documents published by World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD):

- *The Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard*[1]
  (GHG Protocol Corporate Standard)
- *GHG Protocol Scope 2 Guidance: An Amendment to the GHG Protocol Corporate Standard*[2]
  (GHG Protocol Scope 2 Guidance)
- *Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard*[3]
  (GHG Protocol Scope 3 Standard)
- *Technical Guidance for Calculating Scope 3 Emissions: Supplement to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard*[4]
  (GHG Protocol Scope 3 Calculation Guidance)

Scope 1 GHG Emissions

Scope 1 GHG emissions were measured in accordance with The Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard. Direct emissions sources include stationary and mobile combustion, fugitive emissions, and electricity generated and used internally. Ameren's calculation of Scope 1 greenhouse gas emissions includes emissions from the stationary combustion of coal, natural gas, fuel oil, and landfill gas[5] at Ameren-operated energy centers. Fuel sources for mobile combustion include gasoline, diesel, biodiesel[5], and compressed natural gas (CNG). Fugitive emissions sources include sulfur hexafluoride from electrical transmission equipment, as well as methane and carbon dioxide from natural gas distribution.

Ameren obtains primary emissions data for its primary coal-fired and natural gas-fired energy centers from Continuous Emissions Monitoring Systems (CEMS). Fuel oil consumption for low mass emitting (LME) units used for energy generation is calculated based on operating hours and the assumed maximum rated fuel oil consumption rate for each unit. Fuel data for auxiliary stationary equipment used for non-energy generation purposes are obtained from metered natural gas usage and from invoices for propane, fuel oil, and diesel. Mobile combustion fuel data for fleet vehicles and equipment are obtained from fuel purchase invoices. Ameren has currently excluded fugitive emissions from refrigerants in its reporting, but is considering a phased approach to begin collecting and reporting data on refrigerant losses and leakages in future reporting years.

Where primary data is not available, Ameren uses generally accepted estimation methods to calculate emissions, ensuring a complete and accurate data set for the reporting period. The following summarizes the estimation methodologies used by Ameren for Scope 1 emissions:

- Fugitive methane emissions from natural gas distribution are estimated using component-level data compiled by Ameren's Natural Gas Operations group and calculated in accordance with the U.S. EPA's Subpart W methodology under 40 CFR Part 98.
- Fugitive emissions of sulfur hexafluoride (SF_6) from electrical transmission equipment are estimated using a mass balance approach based on data compiled by Ameren's Electric Operations group and calculated using the U.S. EPA's Subpart DD methodology.
- Methane (CH_4) emissions from coal storage are reported under The Climate Registry's Electric Power Sector Protocol (Chapter 16.3). Emissions are quantified using the equation:
  CH4=PC*EF*CF1/ CF2
  where:
  CH_4 = Methane emissions in the reporting year (metric tons/year)
  PC = Purchased coal in the reporting year (tons/year)
  EF = Default emission factor for CH_4 based on coal origin and mine type
  CF_1, CF_2 = Conversion factors

[1] https://ghgprotocol.org/corporate-standard
[2] https://ghgprotocol.org/scope_2_guidance
[3] https://ghgprotocol.org/standards/scope-3-standard
[4] https://ghgprotocol.org/scope-3-technical-calculation-guidance
[5] In alignment with the GHG Protocol Corporate Standard's accounting principles, Ameren reports the CH4 and N2O emissions from biomethane and biofuel combustion as Scope 1 and separately reports the CO2 emissions as biogenic.

APPENDIX A *(continued)*
Basis of Reporting

Each year the most recent emission factors are obtained from the following published reputable sources for use in the GHG calculations:

- USEPA Emission Factors for Various Types of Fuel – 40 CFR 98 Subpart C
  (https://www.ecfr.gov/current/title-40/chapter-I/subchapter-C/part-98)
- USEPA's Center for Corporate Climate Leadership, GHG Emission Factors Hub, Emission Factors for Greenhouse Gas Inventories
  (https://www.epa.gov/climateleadership/center-corporate-climate-leadership-ghg-emission-factors-hub)
- USEPA's Center for Corporate Climate Leadership, GHG Inventory Guidance, Direct Emissions from Stationary Combustion Sources
  (https://www.epa.gov/sites/default/files/2020-12/documents/stationaryemissions.pdf)
- US Energy Information Administration, Carbon Dioxide Emissions Coefficients
  (https://www.eia.gov/environment/emissions/co2_vol_mass.php)
- USEPA AP-42 Gasoline and Diesel Industrial Engines
  (https://www.epa.gov/sites/default/files/2020-10/documents/c03s03.pdf)
- USEPA's Center for Corporate Climate Leadership, GHG Inventory Guidance, Direct Emissions from Mobile Combustion Sources
  (https://www.epa.gov/sites/default/files/2020-12/documents/mobileemissions.pdf)

Scope 2 GHG Emissions

Ameren's Scope 2 emissions are from electricity that is purchased and used internally by Ameren. Scope 2 GHG emissions were measured using the location- and market-based methods. Ameren uses the same regional grid average emission factors to calculate both its location-based and market-based GHG emissions totals, and therefore the totals are the same.

- **Location-based:** GHG emissions are calculated using national or regional grid average emission factors.
- **Market-based:** GHG emissions are calculated using emissions factors specific to the electricity purchased by the facility. If electric utility-specific emission factors are not available, other options such as residual mix factors are acceptable.

In order to calculate GHG emissions from its electricity consumption, Ameren compiles its total annual electricity usage in kWh. This value is then converted to MWh. The USEPA eGRID emission factor for the SERC Midwest subregion (also identified in eGRID as SRMW) provides the output emission rates in pounds/MWh of CO_2, CH_4, and N_2O. Ameren applies these output emission rates, and converts them to MT/MWh. In order to convert CH_4 and N_2O emissions into CO_2e, Ameren multiplies the MT of each GHG by its GWP. For buildings with no electricity meter data, Ameren estimates electricity consumption using Table E6, Electricity consumption intensities (kWh), from the US Energy Information Administration 2012 Commercial Buildings Energy Consumption Survey. The value of 28.3 kWh per square foot, provided for "Other" building types, is used to provide a conservatively high estimate of electricity consumption intensity for the un-metered Ameren buildings.[6]

Scope 3 GHG Emissions

Prior to measuring and disclosing Scope 3 GHG emissions, the Ameren team assessed each of the 15 categories of emissions, as defined by the GHG Protocol, for relevancy. Based on Ameren's understanding of each category's definition and our business operations, we elected to *exclude* the following categories from our boundary based on the conclusions listed below:

- Category 8 – Upstream Leased Assets
  - Ameren reports under Operational Control; therefore, energy consumption from leased vehicles or facilities is included under Scopes 1 and 2.
- Category 9 – Downstream Transportation and Distribution
  - Ameren's distribution of electricity and natural gas to customers is delivered by wire or pipeline. As such, GHG emissions from these delivery methods are captured in Scope 1.
- Category 10 – Processing of Sold Product
  - Ameren's "final product" (electricity and natural gas) is not processed, simply consumed. Therefore, this category is not applicable.
- Category 12 – End-of-Life Treatment of Sold Products
  - Ameren's "final product" (electricity and natural gas) is consumed by customers and thus has no end-of-life concerns.
- Category 13 – Downstream Leased Assets
  - This category would only be applicable if Ameren leased out assets to other entities.
- Category 14 – Franchises
  - Ameren is required to deliver energy in its franchised territory. Delivery is only to ultimate customers and thus, the inclusion of Scope 3 emissions from the franchise category would be double counting.
- Category 15 – Investments
  - Ameren makes investments in assets it owns or will own, so emissions will be captured in Scope 1 and 2 after they enter service.

[6] https://www.eia.gov/consumption/commercial/data/2012/c&e/cfm/e6.php

APPENDIX A *(continued)*
Basis of Reporting

The following table contains details regarding boundaries, activity data, and emissions factors used for each Scope 3 category:

Scope 3 Emissions Category	Ameren Activities Included in the Category	Methodology	Emission Factors
Upstream Categories			
Category 1: Purchased Goods and Services	All purchased goods & services not included in other Scope 3 upstream categories (2-8). Examples: office supplies, maintenance / repair services.	Ameren's Scope 3 emissions from other Purchased Goods and Services (except for natural gas), and Capital Goods, are calculated using the Spend-Based Method. Purchased Goods and Services, and Capital Goods, contribute significantly to Scope 3 emissions; however, the physical quantity of the purchased goods is not as readily available as expenditure summaries. Additionally, Ameren's suppliers are not currently providing allocated Scope 1 and 2 data relating to the purchased good or service, thus the Spend-Based Method is the available calculation method.	Category-specific emission factors from USEPA's 2022 Supply Chain GHG Emission Factors for US Commodities and Industries v1.3. Emission Factor for Natural Gas derived from National Energy Technology Laboratory (NETL) report "Methods and Data to Account for Upstream Emissions from Coal and Natural Gas"; April 29, 2021.[7]
Category 2: Capital Goods	One-off purchases with an extended life. Categorized in financial accounting as fixed assets or as plant, property, and equipment. Examples: power plants and other facilities, equipment / machinery, vehicles.	Ameren's Scope 3 emissions from other Purchased Goods and Services (except for natural gas), and Capital Goods, are calculated using the Spend-Based Method. Purchased Goods and Services, and Capital Goods, contribute significantly to Scope 3 emissions; however, the physical quantity of the purchased goods is not as readily available as expenditure summaries. Additionally, Ameren's suppliers are not currently providing allocated Scope 1 and 2 data relating to the purchased good or service, thus the Spend-Based Method is the available calculation method.	Category-specific emission factors from USEPA's 2022 Supply Chain GHG Emission Factors for US Commodities and Industries v1.3 are used for Category 1 and 2 with an inflation factor.[7]
Category 3: Fuel and Energy-Related Activities (not included in Scope 1 or 2)	Extraction, production, and transportation of fuels used for Ameren's generation of electricity for sale to customers.	Emissions from the extraction and production of fuels consumed by Ameren for generation of electricity are calculated using the Average-Data Method; this calculation involves estimating emissions by using 1) quantities and types of fuel consumed, and 2) industry-average emission factors for upstream emissions per unit of consumption. Note that the emissions factors for this category exclude emission from combustion of the fuel (which are accounted for in Scope 1).	2025 BEIS Carbon Conversion Factors (UK)[8] NETL 2021 Study on Life Cycle Analysis of Natural Gas Extraction and Power Generation[9]
	Extraction and production of energy used internally by Ameren.	Fuels that Ameren uses internally consists of fuel for vehicles, as well as stationary sources. These Scope 3 GHG calculations use 1) the same fuel consumption data as compiled and used for Scope 1 and 2) Scope 3 upstream emission factors.	2025 BEIS Carbon Conversion Factors (UK)[8] NETL 2021 Study on Life Cycle Analysis of Natural Gas
	(Transportation of fuel supplies to Ameren are included in Category 4.)	The calculation method and source of emission factors used for determining these upstream emissions for fuels used internally by Ameren are the same as those used for upstream emissions of fuels used for Ameren's electricity generation.	Extraction and Power Generation[9]
	T&D losses: Generation of electricity, steam, heating, and cooling that is consumed (i.e., lost) in a T&D system and purchased / used internally by Ameren.	Ameren uses the Average Data Method for this category, which involves estimating emissions by using average regional T&D loss rates.	SERC Midwest eGRID sourced from USEPA eGRID[10]
Category 4: Upstream Transportation and Distribution	Transportation of coal and other fuel supplies.	Ameren uses the Distance-Based Method to calculate emissions from the transportation of coal used for electricity generation. This method involves determining the mass, distance, and mode of each shipment, then applying the appropriate mass-distance emission factor for the vehicle used. Ameren chose the Distance-Based Method to the availability of data on the mass, distance and mode of each shipment delivered by transportation providers. Calculations for the rail car trips are conservatively based on an estimated trip mileage and assuming the rail cars return full. Emissions for nuclear and biomass transportation are excluded from the inventory but Ameren will look to add that assessment in the future.	USEPA's 2025 GHG Emission Factors Hub, Table 8 – Scope 3 Category 4: Upstream Transportation and Distribution and Category 9: Downstream Transportation and Distribution[11]
	Transportation of any other goods identified in Categories 1 and 2.	Due to data limitations, Ameren's calculation of emissions from the Transportation and Distribution of Goods from Categories 1 and 2 uses the Spend-Based Methodology. This method uses the amount spent on transportation by type, and the relevant EEIO emission factor.	General freight trucking, long-distance, truckload emission factor from USEPA's 2022 Supply Chain GHG Emission Factors for US Commodities and Industries v1.3[7]

APPENDIX A *(continued)*
Basis of Reporting

Category 5: Waste Generated in Operations	Disposal and treatment of waste generated by Ameren's operations.	Ameren uses the Average Data Method to calculate Scope 3 emissions from Waste Generated in Operations. The Average Data Method involves estimating emissions based on total waste going to each disposal route, and average Scope 3 emission factors associated with that disposal route.	USEPA's 2025 GHG Emission Factors Hub, Table 9 – Scope 3 Category 5: Waste Generated in Operations and Category 12: End-of-Life Treatment of Sold Products[11]
Category 6: Business Travel	Personal vehicles, rental vehicles, and air, rail, or bus travel emissions.	Road Travel: Ameren uses the Distance-Based Methodology when calculating Scope 3 emissions from Business Travel by rental and personal vehicles. For rental cars, information is provided by the rental company. For personal cars, information is compiled using total vehicle mileage obtained from Ameren employee expense reports.	USEPA's 2025 GHG Emission Factors Hub, Table 10 – Scope 3 Category 6: Business Travel and Category 7: Employee Commuting[11]
		Air Travel: Ameren uses the Spend-Based Method to calculate emissions from Business Travel by air. The calculation method uses the amount spent on Business Travel by type/mode of transport multiplied by relevant EEIO emission factors per unit of economic value.	Air transportation emission factor from USEPA's 2022 Supply Chain GHG Emission Factors for US Commodities and Industries v1.3[7]
Category 7: Employee Commuting	Employee commuting in personal vehicles or other means.	Ameren uses the Distance-Based Method to calculate emissions from Employee Commuting. This methodology involves collecting data from employees on commuting patterns (e.g., distance travelled and mode used for commuting) and applying appropriate emission factors for the modes used. Ameren does not have data available on the types and quantities or costs of fuels consumed during commuting. For this reason, the Distance-Based Method is the best calculation option. **Calculations are conservatively based on employees commuting to the office 5 days per week, 52 weeks per year with 16 vacation days and 8 national holidays (236 total working days per year).**	USEPA's 2025 GHG Emission Factors Hub, Table 10 – Scope 3 Category 6: Business Travel and Category 7: Employee Commuting[11]
Downstream Categories			
Category 11: Use of Sold Products	Customer use of natural gas sold by Ameren.	Data from the sale of natural gas by Ameren to customers is accounted by subsidiaries AIC and AMO. For Category 11, Ameren uses the calculation method for direct use-phase emissions from the combustion of fuels and feedstocks.	USEPA's 2025 GHG Emission Factors Hub, Table 1: Stationary Fuel Combustion[11]

Global Warming Potentials (GPWs)

Ameren's operations primarily result in emissions of five greenhouse gases: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), sulfur hexafluoride (SF_6), and hydrofluorocarbons (HFCs). Emissions are calculated using available emission factors and reported in metric tons of CO_2 equivalent (MT CO_2e), based on the mass of each gas multiplied by its applicable GWP.

Ameren applies GWPs from the IPCC's Sixth Assessment Report (AR6 – 100 year) to estimate emissions. While CO_2 accounts for approximately 99% of total emissions and has a constant GWP of 1, Ameren upgraded its inventory methodology to reflect the most current GWPs. In accordance with the GHG Protocol Corporate Standard, it is best practice to use GWP values from the most recent IPPC Assessment Report. Ameren did not update the corporate-wide base year inventory since this update would have minimal impacts on the emissions totals. Given the negligible impact of the GWP changes, and the importance of maintaining consistency with Ameren reports in USEPA's public databases, Ameren does not intend to update the GWPs used in its historical GHG emissions inventories.

[7] https://catalog.data.gov/dataset/supply-chain-greenhouse-gas-emission-factors-v1-3-by-naics-6; $$1 in 2021 → 2023 | Inflation Calculator link: https://www.in2013dollars.com/us/inflation/2021?endYear=2023&amount=1; Natural Gas Emission Factor report link: https://netl.doe.gov/energy-analysis/details?id=3198
[8] https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025
[9] https://netl.doe.gov/energy-analysis/details?id=3198
[10] https://www.epa.gov/egrid/summary-data
[11] https://www.epa.gov/climateleadership/ghg-emission-factors-hub - The emission factors in the USEPA table have not been converted to CO_2e from CO_2; gases are converted to CO_2e by multiplying by their GWP.

APPENDIX B
Assurance Report

INDEPENDENT LIMITED ASSURANCE REPORT

ERM Certification & Verification Services Inc. ("ERM CVS") was engaged by Ameren Corporation ("Ameren") to provide limited assurance in relation to the Selected Information set out below and presented in Ameren's 2025 Resiliency and Reliability Report (the "Report").

ENGAGEMENT SUMMARY

Scope of our assurance engagement

Whether the following Selected Information for 2024 is fairly presented in the Report, in all material respects, in accordance with the reporting criteria. Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.

Selected Informationl

GHG emissions

- Total Scope 1 GHG emissions (absolute) [metric tons CO2e]
- Total Scope 2 GHG emissions (absolute) (location-based) [metric tons CO2e]
- Total Scope 3 GHG emissions [metric tons CO2e] consisting of the following categories:
  - Category 1: Purchased goods and services
  - Category 2: Capital goods
  - Category 3: Fuel- and energy-related activities
  - Category 4: Upstream transportation and distribution
  - Category 5: Waste generated in operations
  - Category 6: Business travel
  - Category 7: Employee commuting
  - Category 11: Use of sold products

Water

- Total water withdrawal [megaliters]
- Total water discharged [megaliters]
- Total water consumption [megaliters]
- Water recycled/reused [megaliters]

Reporting period

1st January 2024 to 31st December 2024

Reporting criteria

- Ameren's Basis of Reporting (available in Appendix A of the Report)
- The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 1 and Scope 2 GHG emissions
- GHG Protocol Scope 2 Guidance (an amendment to the GHG Protocol Corporate Standard (WRI 2015) for Scope 2 GHG emissions
- The Corporate Value Chain (Scope 3) Accounting and Reporting Standard (WBCSD/WRI 2011) for Scope 3 GHG emissions

Assurance standard and level of assurance

We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board.

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Respective responsibilities

Ameren is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Selected Information.

ERM CVS' responsibility is to provide a conclusion to Ameren on the agreed assurance scope based on our engagement terms with Ameren, the assurance activities performed and exercising our professional judgement.

APPENDIX B *(continued)*
Assurance Report

OUR CONCLUSION

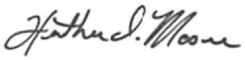
Based on our activities, as described on the next page, nothing has come to our attention to indicate that the Selected Information for 2024 is not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

Selected Information	Unit of Measure	2024 Value	Report Page #
Total Scope 1 GHG emissions (absolute)	Metric tons of CO_2e	18,459,425	8
Total Scope 2 GHG emissions (location-based)	Metric tons of CO_2e	80,295	
Total Scope 3 GHG emissions consisting of categories 1-7 and 11	Metric tons of CO_2e	15,071,381	
Total water withdrawal	Megaliters	57,350,824	8
Total water discharged	Megaliters	57,323,604	
Total water consumption	Megaliters	27,032	
Total water recycled/reused	Megaliters	1,137,107	

OUR ASSURANCE ACTIVITIES

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2024 group data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting one in-person visit to Sioux plant, Missouri, to review source data and local reporting systems and controls;
- Evaluating the conversion factors, emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.



Heather I. Moore
Partner, Corporate Assurance
Malvern, PA

ERMCVS

September, 9 2025
Malvern, PA

ERM Certification & Verification Services Incorporated | www.ermcvs.com | post@ermcvs.com

THE LIMITATIONS OF OUR ENGAGEMENT

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy-related services to Ameren in any respect.

FORWARD-LOOKING STATEMENTS

Statements in this report not based on historical facts are considered "forward-looking" and, accordingly, involve risks and uncertainties that could cause actual results to differ materially from those discussed. Although such forward-looking statements have been made in good faith and are based on reasonable assumptions, there is no assurance that the expected results will be achieved. These statements include (without limitation) statements as to future expectations, beliefs, plans, projections, strategies, targets, estimates, objectives, events, conditions, and financial performance. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, we are providing this cautionary statement to identify important factors that could cause actual results to differ materially from those anticipated. The following factors, in addition to those discussed within Risk Factors in Ameren's Annual Report on Form 10-K for the year ended December 31, 2025, and elsewhere in this report and in our other filings with the Securities and Exchange Commission, could cause actual results to differ materially from management expectations suggested in such forward-looking statements:

- regulatory, judicial, or legislative actions, and any changes in regulatory policies and ratemaking determinations that may change regulatory recovery mechanisms, such as those that may result from Ameren Illinois' appeal of the December 2023 and 2024 Illinois Commerce Commission (ICC) orders for the multi-year rate plan (MYRP) electric distribution service regulatory rate review and June 2024 rehearing order to the Illinois Appellate Court for the Fifth Judicial District, and the January and April 2025 appeals of FERC's October 2024 and March 2025 orders by the MISO transmission owners, including Ameren Missouri, Ameren Illinois, and Ameren Transmission Company of Illinois (ATXI);
- our ability to control costs and make substantial investments in our businesses, including our ability to recover costs and investments, and to earn our allowed return on equity (ROE), within frameworks established by our regulators, while maintaining affordability of services for our customers;
- the effect and duration of Ameren Illinois' election to utilize MYRPs for electric distribution service ratemaking effective for rates beginning in 2024, including the effect of the reconciliation cap on the electric distribution revenue requirement;
- the effect on Ameren Missouri of any customer rate caps or limitations on increasing the electric service revenue requirement pursuant to Ameren Missouri's election to use the plant-in-service accounting regulatory mechanism;
- Ameren Missouri's ability to construct and/or acquire wind, solar, and other renewable energy generation facilities and battery storage, as well as natural gas-fired and nuclear energy centers, extend the operating license for the Callaway Energy Center, retire fossil fuel-fired energy centers, and implement new or existing customer energy-efficiency programs, including any such construction, acquisition, retirement, or implementation in connection with its Smart Energy Plan, preferred resource plan, or emissions reduction goals, and to recover its cost of investment, a related return, and, in the case of customer energy-efficiency programs, any lost electric revenues in a timely manner, each of which is affected by the ability to obtain all necessary regulatory and project approvals, including certificates of convenience and necessity (CCNs) from the MoPSC or any other required approvals;
- Ameren Missouri's ability to earn, utilize, or transfer at a reasonable price federal production and investment tax credits related to renewable energy projects and nuclear energy production; the cost of wind, solar, and other renewable generation and battery storage technologies; and our ability to obtain timely interconnection agreements with the MISO or other regional transmission organizations at an acceptable cost for each facility;
- the inability of our counterparties to meet their obligations with respect to contracts, credit agreements, and financial instruments, including as they relate to the construction and acquisition of electric and natural gas utility infrastructure and the ability of counterparties to complete projects, which is dependent upon the availability of necessary materials and equipment, including those obligations that are affected by supply chain disruptions;
- advancements in energy technologies, including carbon capture, utilization, and sequestration, hydrogen fuel for electric production and energy storage, next generation nuclear, and large-scale long-cycle battery energy storage, and the impact of federal and state energy and economic policies with respect to those technologies;
- the effects of changes in federal, state, or local laws and other domestic or international governmental actions, including monetary, fiscal, foreign trade, and energy policies, foreign trade tariffs, executive orders, or extended federal government shutdowns or defunding;

FORWARD-LOOKING STATEMENTS *(continued)*

- the effects of changes in federal, state, or local tax laws or rates; additional regulations, interpretations, amendments, or technical corrections to, or in connection with the One Big Beautiful Bill Act (OBBBA) and the Inflation Reduction Act of 2022 (IRA), including the effects of the OBBBA as it relates to construction timelines of solar and wind projects along with the ability to obtain materials for these projects to be eligible for federal production and investment tax credits, and the effects of the IRA as it relates to the 15% minimum tax on adjusted financial statement income; and any challenges to the tax positions we have taken, as well as resulting effects on customer rates and the recoverability of the minimum tax imposed under the IRA;
- our ability to realize forecasted energy demand from potential new customers, including demand growth dependent on the addition of new data centers and other large primary service customers within our service territories, such as large load customers that signed electric service agreements with Ameren Missouri in February 2026;
- the effects on energy prices and demand for our services resulting from customer growth patterns or usage, including demand from data centers, technological advances, including advances in customer energy efficiency, electric vehicles, electrification of various industries, energy storage, and private generation sources, which generate electricity at the site of consumption and are becoming increasingly cost-competitive;
- the cost and availability of fuel, such as low-sulfur coal, natural gas, and enriched uranium used to produce electricity; the cost and availability of natural gas for distribution and the cost and availability of purchased power, including capacity, zero emission credits, renewable energy credits, and emission allowances; and the level and volatility of future market prices for such commodities and credits;
- disruptions in the delivery of fuel, failure of our fuel suppliers to provide adequate quantities or quality of fuel, or lack of adequate inventories of fuel, including nuclear fuel assemblies primarily from the one Nuclear Regulatory Commission-licensed supplier of assemblies for Ameren Missouri's Callaway Energy Center;
- the cost and availability of transmission capacity required for the energy generated by Ameren Missouri's energy centers or as required to satisfy Ameren Missouri's energy sales;
- the effectiveness of our risk management strategies and our use of financial and derivative instruments;
- the ability to obtain sufficient insurance, or, in the absence of insurance, the ability to timely recover uninsured losses from our customers;
- the impact of cyberattacks and data security risks on us, our suppliers, or other entities on the grid, which could, among other things, result in the loss of operational control of energy centers and electric and natural gas transmission and distribution systems and/or the loss of data, such as customer, employee, financial, and operating system information;
- acts of sabotage, which have increased in frequency and severity within the utility industry, war, terrorism, or other intentionally disruptive acts;
- business, economic, geopolitical, and capital market conditions, including foreign trade tariffs or trade wars, evolving federal regulatory priorities, and the impact of such conditions on interest rates, inflation, and investments;
- the impact of inflation or a recession on our customers and suppliers and the related impact on our results of operations, financial position, and liquidity;
- disruptions of the capital and credit markets, deterioration in our credit metrics, or other events that may have an adverse effect on the cost or availability of capital, including short-term credit and liquidity, and our ability to access the capital and credit markets on reasonable terms when needed;
- the actions of credit rating agencies and the effects of such actions;
- the impact of weather conditions and other natural conditions on us and our customers, including the impact of system outages and the level of wind and solar resources;
- the construction, installation, performance, and cost recovery of generation, transmission, and distribution assets;
- the ability to maintain system reliability during and after the transition to clean energy generation by Ameren Missouri and the electric utility industry, as well as Ameren Missouri's ability to meet existing or future generation capacity obligations;
- the effects of failures of electric generation, electric and natural gas transmission or distribution, or natural gas storage facilities systems and equipment, which could result in unanticipated liabilities or unplanned outages;

FORWARD-LOOKING STATEMENTS *(continued)*

- the operation of Ameren Missouri's Callaway Energy Center, including planned and unplanned outages, as well as the ability to recover costs associated with such outages and the impact of such outages on off-system sales and purchased power, among other things;
- Ameren Missouri's ability to recover the remaining investment and decommissioning costs associated with the retirement of an energy center, as well as the ability to earn a return on that remaining investment and those decommissioning costs;
- the impact of current environmental laws or their interpretation and new, more stringent, or changing requirements and environmental policies, including those related to NSR provisions of the Clean Air Act, carbon dioxide, nitrogen oxides, sulfur dioxide, and other emissions and discharges, Illinois emission standards, cooling water intake structures, coal combustion residuals, energy efficiency, and wildlife protection, that could limit, terminate or otherwise modify the operation of certain of Ameren Missouri's energy centers, increase our operating costs or investment requirements, result in an impairment of our assets, cause us to sell our assets, reduce our customers' demand for electricity or natural gas, or otherwise have a negative financial effect;
- the impact of complying with renewable energy standards in Missouri and Illinois and with the zero emission standard in Illinois;
- the effectiveness of Ameren Missouri's customer energy-efficiency programs and the related revenues and performance incentives earned under its Missouri Energy Efficiency Investment Act programs;
- Ameren Illinois' ability to achieve the performance standards applicable to its electric distribution business and electric customer energy efficiency goals and the resulting impact on its allowed ROE;
- labor disputes, workforce reductions, our ability to attract and retain professional and skilled-craft employees, changes in future wage and employee benefits costs, including those resulting from changes in discount rates, mortality tables, returns on benefit plan assets, and other assumptions;
- the impact of negative opinions of us or our utility services that our customers, investors, legislators, regulators, creditors, rating agencies, or other stakeholders may have or develop, which could result from a variety of factors, including failures in system reliability, failure to implement our investment plans or to protect sensitive customer information, increases in rates, negative media coverage, or concerns about company policies or practices;
- the impact of adopting new accounting and reporting guidance;
- the effects of strategic initiatives, including mergers, acquisitions, and divestitures;
- legal and administrative proceedings;
- pandemics or other significant global health events, and their impacts on our results of operations, financial position, and liquidity; and
- the impacts of the Russian invasion of Ukraine and conflicts in the Middle East, related sanctions imposed by the United States and other governments, and any broadening of these or other global conflicts, including potential impacts on the cost and availability of fuel, natural gas, enriched uranium, and other commodities, materials, and services.

New factors emerge from time to time, and it is not possible for us to predict all of such factors, nor can we assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained or implied in any forward-looking statement. Given these uncertainties, undue reliance should not be placed on these forward-looking statements. Except to the extent required by the federal securities laws, we undertake no obligation to update or revise publicly any forward-looking statements to reflect new information or future events.