Second Quarter 2026 Earnings Call

August 6, 2026

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Important Information

Forward Looking Statements

Statements made in this document that are not based on historical facts are forward-looking, may involve risks and uncertainties, and are intended to be as of the date when made. Forward-looking statements include, but are not limited to, statements relating to Evergy's strategic plan, including, without limitation, those related to earnings per share, dividend, operating and maintenance expense and capital investment goals; the outcome of legislative efforts and regulatory and legal proceedings; future energy demand, including demand driven by new and existing customers; future power prices; plans with respect to existing and potential future generation resources; the availability and cost of generation resources and energy storage; target emissions reductions; and other matters relating to expected financial performance or affecting future operations. Forward-looking statements are often accompanied by forward-looking words such as "anticipates," "believes," "expects," "estimates," "forecasts,“ "guidance," "should," "could," "may," "seeks," "intends," "predict," "potential," "opportunities," "proposed,“ "projects," "planned," "target," "budget," "outlook," "remain confident," "goal," "will" or other words of similar meaning. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from the forward-looking information.

In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the Evergy Companies are providing a number of risks, uncertainties and other factors that could cause actual results to differ from the forward-looking information. These risks, uncertainties and other factors include, but are not limited to: economic and weather conditions and any impact on sales, prices and costs; significant changes in the demand for electricity, including, demand from data centers and other large load customers, and customer adoption of alternative energy sources, such as distributed generation; changes in business strategy or operations, including with respect to the Evergy Companies' strategy to meet demand requirements of existing and future customers; uncertainties related to projected rapid growth in electricity demand driven primarily by data centers and other large load customers and the related requirement for new generation and transmission investments, creating capital access, revenue recovery and customer affordability risks; the impact of federal, state and local political, legislative, judicial and regulatory actions or developments, including deregulation, re-regulation, securitization and restructuring of the electric utility industry; prolonged or recurring U.S. federal government shutdowns; changes in U.S. trade policies (including tariffs and other trade measures) and responses from other countries; the ability to build or acquire generation, battery storage and transmission facilities to meet the future demand for electricity from customers; the ability to control costs, avoid cost and schedule overruns during the development, construction and operation of generation, battery storage, transmission, distribution or other projects due to challenges, which include, but are not limited to, changes in labor costs, availability and productivity, challenges with the management of contractors or vendors, subcontractor performance, shortages, delays, increased costs or inconsistent quality of equipment, materials and labor and increased financing costs as a result of changes in interest rates or as a result of project delays; decisions of regulators regarding, among other things, customer rates and the prudency of operational decisions such as capital expenditures and asset retirements; changes in applicable laws, regulations, rules, principles or practices, or the interpretations thereof, governing tax, accounting and environmental matters, including air and water quality and waste management and disposal; development, adoption and use of artificial intelligence by the Evergy Companies and its third-party vendors; the impact of climate change, including increased frequency and severity of significant weather events; risks relating to potential wildfires, including costs of litigation, potential regulatory penalties and damages in excess of insurance liability coverage; the sufficiency of the Evergy Companies' insurance coverage, including availability, cost, coverage and terms and ability to recover claims; the extent to which counterparties are willing to do business with, finance the operations of or purchase energy from the Evergy Companies due to the fact that the Evergy Companies operate coal-fired generation; prices and availability of electricity and natural gas in wholesale markets; market perception of the energy industry and the Evergy Companies; the impact of future pandemic health events on, among other things, sales, results of operations, financial position, liquidity and cash flows, and also on operational issues, such as supply chain issues and the availability and ability of the Evergy Companies' employees and suppliers to perform the functions that are necessary to operate the Evergy Companies; changes in the energy trading markets in which the Evergy Companies participate, including retroactive repricing of transactions by regional transmission organizations (RTO) and independent system operators; financial market conditions and performance, disruptions in the banking industry, including volatility in interest rates and credit spreads and in availability and cost of capital and the effects on derivatives and hedges and ability to obtain capital to finance large construction projects, nuclear decommissioning trust and pension plan assets and costs; impairments of long-lived assets or goodwill; credit ratings; inflation rates; effectiveness of risk management policies and procedures and the ability of counterparties to satisfy their contractual commitments including new large data center customers; impact of physical and cybersecurity breaches, criminal activity, terrorist attacks, acts of war and other disruptions to the Evergy Companies' facilities or information technology infrastructure or the facilities and infrastructure of third-party service providers on which the Evergy Companies rely; impact of geopolitical conflicts on the global energy market, including the ability to contract for non-Russian sourced uranium; ability to carry out marketing and sales plans; cost, availability, quality and timely provision of equipment, supplies, labor and fuel; ability to achieve generation goals and the occurrence and duration of planned and unplanned generation outages; the Evergy Companies' ability to manage their generation, transmission and distribution development plans and transmission joint ventures; the inherent risks associated with the ownership and operation of a nuclear facility, including environmental, health, safety, regulatory and financial risks; workforce risks, including those related to the Evergy Companies' ability to attract and retain qualified personnel, maintain satisfactory relationships with their labor unions and manage costs of, or changes in, wages, retirement, health care and other benefits; disruption, costs and uncertainties caused by or related to the actions of individuals or entities, such as activist shareholders or special interest groups, that seek to influence Evergy's strategic plan, financial results or operations; the impact of changing expectations and demands of the Evergy Companies' customers, regulators, investors and stakeholders, including differing views on environmental, social and governance concerns; the possibility that strategic initiatives, including mergers, acquisitions, joint ventures and divestitures, and long-term financial plans, may not create the value that they are expected to achieve in a timely manner or at all; difficulties in maintaining relationships with customers, employees, contractors, regulators or suppliers; the outcome of litigation involving the Evergy Companies; and other risks and uncertainties.

This list of factors is not all-inclusive because it is not possible to predict all factors. You should also carefully consider the information contained in the Evergy Companies' other filings with the Securities and Exchange Commission (SEC). Additional risks and uncertainties are discussed from time to time in current, quarterly and annual reports filed by the Evergy Companies with the SEC. New factors emerge from time to time, and it's not possible for the Evergy Companies to predict all such factors, nor can the Evergy Companies 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. The Evergy Companies undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

Non-GAAP Financial Measures

Evergy uses adjusted earnings, adjusted earnings per share and adjusted O&M which are non-GAAP financial measures. A reconciliation of the non-GAAP measures to the most directly comparable GAAP measures are included in the appendix.

Agenda

David Campbell, Chairman & CEO

- Second quarter highlights
- Economic development update
- Resource additions
- Regulatory update

Bryan Buckler, EVP & CFO

- Second quarter results
- Retail sales trends
- 2026 and long-term outlook

Business Update

David Campbell

Chairman & CEO

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Second Quarter Highlights

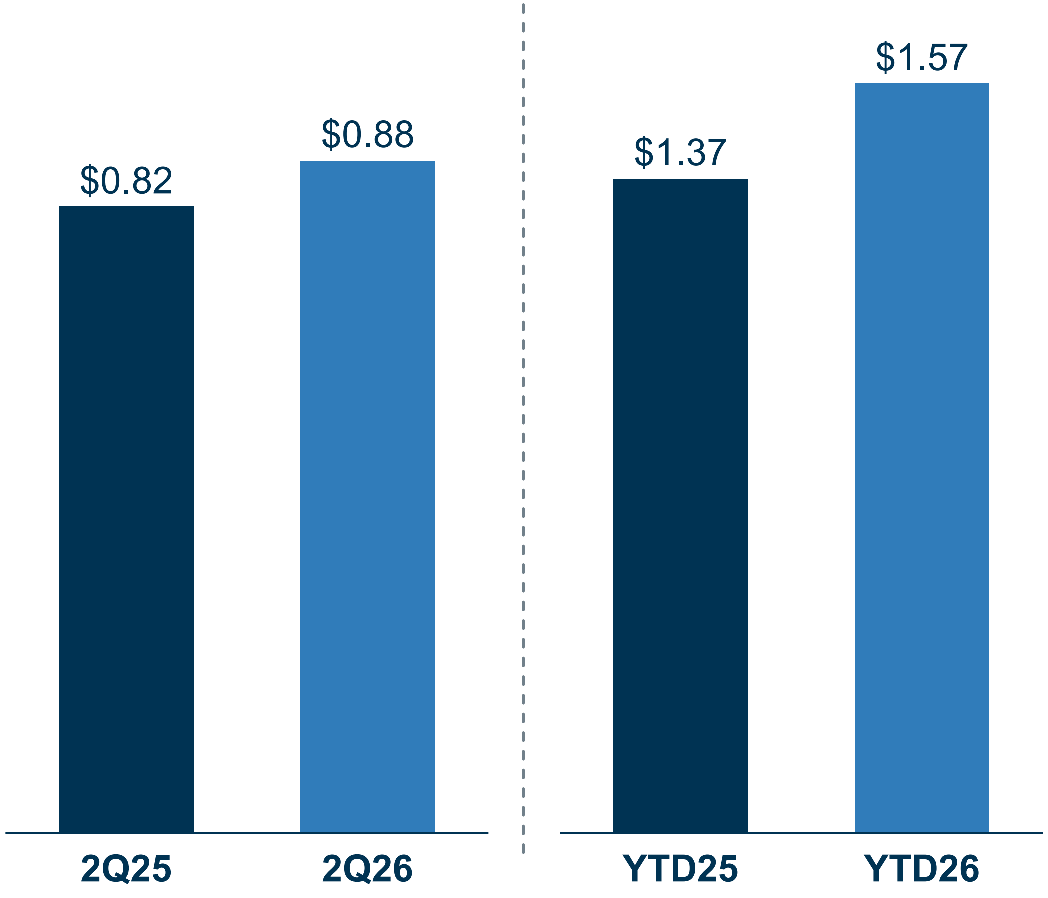
- **Second Quarter 2026 EPS**
  - GAAP: $0.91; Adjusted[1]: $0.88

- **Primary Earnings Drivers vs Q2 2025**
  - ↑ Recovery of regulated investments, load growth, large customer revenues
  - ↓ O&M, D&A

- **Solid operational execution** with safety, reliability, and generation availability metrics trending favorably to target

- **Reaffirming 2026 adjusted EPS[1] guidance** of $4.14 - $4.34
  - Long-term adjusted EPS[2] growth target of 6% to 8%+ off of the 2026E midpoint of $4.24 through 2030E; expect annual adjusted EPS growth to exceed 8% beginning in 2028 and through 2030

Adjusted EPS[1]



Well-positioned to execute on our adjusted EPS[1] growth targets

See page 22 for footnotes & acronyms

Data Center Announcements

- **Progressing with potential project expansions and expect to execute at least one more ESA in 2026; will provide update on 3Q 2026 earnings call**
- **All ESAs under LLPS tariffs**; aggregate steady-state peak load of ~2.5 GW; total of ~3.0 GW inclusive of large non-LLPS customers, expected to drive growth for our region and affordability benefits for our customers
- **Strong momentum with multiple additional projects** (in addition to executing at least one more ESA in 2026)
  - Additional ESAs would further extend load growth with highest impact in 2030s

Customer	Project Information	ESA Status	In Plan	Customer Profile	Jurisdiction
Digital Realty	ESA Announced in May 2026	Signed	Accretive to plan announced in Feb.	Developer/Host	Kansas Central
Beale Infrastructure	ESA Announced in Feb. 2026	Signed	Yes	Developer/Host	Kansas Central
Google	ESA Announced in Feb. 2026	Signed	Yes	Hyperscaler	MO West
Google	ESA Announced in Feb. 2026	Signed	Yes	Hyperscaler	MO Metro
Meta	ESA Announced in Feb. 2026	Signed	Yes	Hyperscaler	MO West

Large load customers will empower growth, investments and drive prosperity for our region

See page 22 for footnotes & acronyms

Converting Robust Large Load Customer Pipeline To ESAs

Pipeline Category	Peak GW Potential	Commentary
Tier 1 **Active Operations and Signed ESAs**	**~3.0**	• Includes projects already in operation progressing toward a steady-state of ~1.3 GW • Includes ~1.7 GW of additional announced projects with executed ESAs under LLPS inclusive of binding minimum bill provisions over 16 to 17 years

Tier 1
Expansion Opportunities
	~2.0-2.5	• Represents expansion opportunities with existing customers at existing/adjacent sites who have signed ESAs; incremental load requires amending load ramp in existing or new ESAs
		  • Category has increased to ~2.0-2.5 GW (from ~1.0-1.5 GW)
		  • Working on transmission and generation solutions to allow expansions
		• **Upside potential both before and after 2030**

Tier 2 **Advanced Discussions**	**~1.0-2.0**	• Represents customers that have land or land rights, signed initial agreements, and for which transmission and generation capacity solutions are under review • Financial commitments received; further agreements to be executed • Opportunity primarily beyond 2030, **further extending strong growth pipeline into the next decade**
Tier 3	**~10+**	• Incremental pipeline projects not yet in active queue; well in excess of 10 GW • Evergy is actively working these projects to prioritize best fit for “next up” • Opportunity primarily beyond 2030

Large load customers will empower growth, investments and drive prosperity for our region; LLPS tariffs provide protections for existing customers and ensure large customers pay their fair share of system costs

Resource Additions Enabling Generational Load Growth

- Resource additions below are reflective of the filed 2026 IRPs and **would result in an incremental ~$1 billion of investment compared to the February 2026 five-year $21.6 billion capital plan**

Operating Company	Resource Type	MW	COD
Kansas Central	Solar	150	2028
	Solar	159	2029
	Solar	150	2029
	Natural Gas (1/2 CCGT)	355	2029
	Battery	150	2029
	Natural Gas (1/2 CCGT)	355	2030
	Battery	150	2030
	Natural Gas (CT)	910	2031
Metro	Solar	150	2028
	Battery	150	2030
	Natural Gas (CT)	440	2031
	Natural Gas (1/2 CCGT)	355	2032
Missouri West	Solar	165	2027
	Natural Gas (1/2 CCGT)	355	2029
	Natural Gas (1/2 CCGT, CT)	795	2030
	Natural Gas (1/2 CCGT)	355	2032

Resource Additions Breakdown

NATURAL GAS
3,920 MW 76%

SOLAR
774 MW 15%

BATTERY
450 MW 9%

TOTAL
5,144 MW 100%

2026 IRPs result in ~$1 billion of capex incremental to $21.6B 4Q25 capital plan; additional load beyond 3 GW signed to date will require incremental capacity resources

See page 22 for footnotes & acronyms

Regulatory Updates

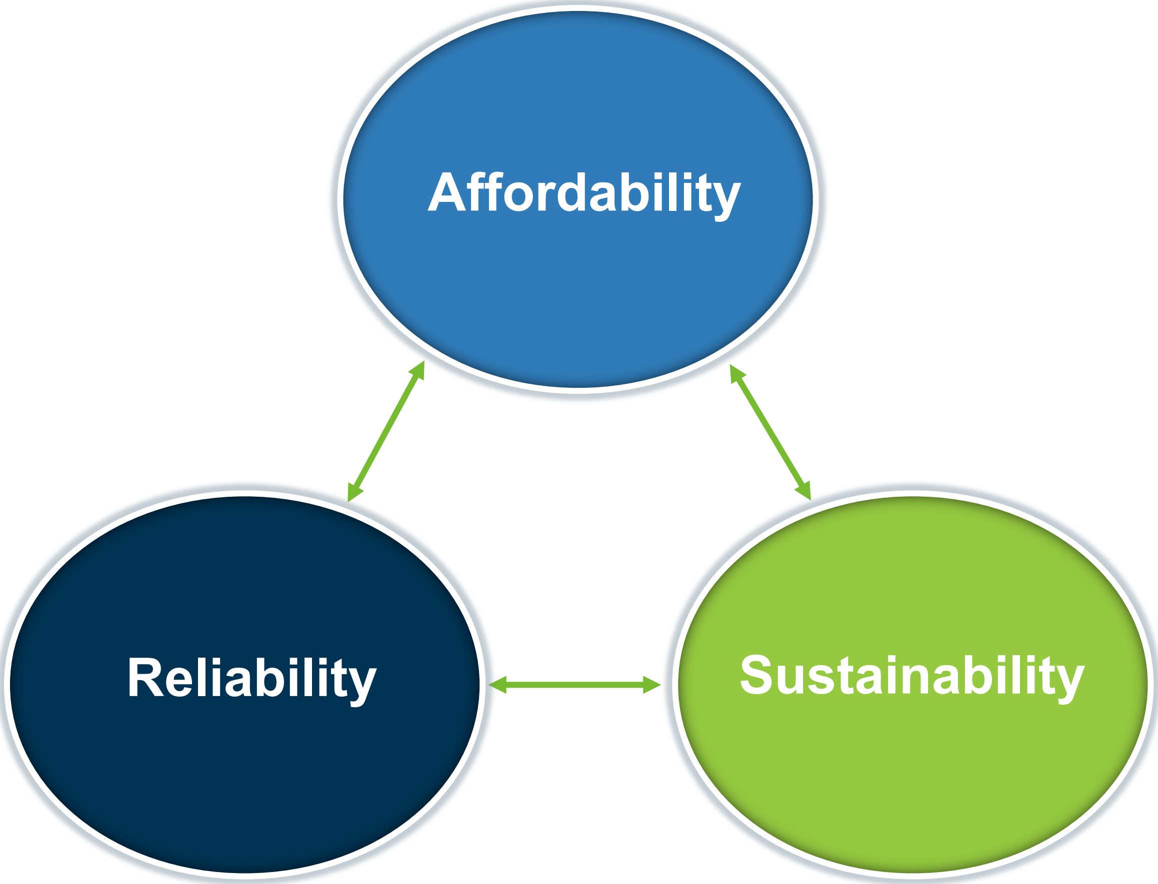
- **Natural Gas, Solar & Battery Storage Predetermination (23-EKCE-775-RTS):** notice filed July 1, application expected in Q3
- **Integrated Resource Plan (24-EKCE-387-CPL):** update filed June 24

- **Missouri Metro Rate Case (ER-2026-0143):** rebuttal testimony August 11, surrebuttal and true-up direct testimony September 10, settlement conference September 23-24, hearings begin October 5; new rates anticipated by January 1, 2027
- **Natural Gas, Solar & Battery Storage CCN (EA-2026-0343):** notice filed June 1, application expected in Q3
- **Mullin Creek #2 CCN (EA-2026-0154):** staff report by September 15, settlement conference September 22, evidentiary hearings begin October 19
- **Integrated Resource Plan (EO-2026-0188/0189):** update filed May 7

Working collaboratively with stakeholders to position Evergy to advance economic development, enable beneficial infrastructure investments and support customer affordability

See page 22 for footnotes & acronyms

Core Tenets Of Evergy Strategy



- ✓ **Affordability**: Maintaining affordable rates while investing in infrastructure to support growth and prosperity
- ✓ **Reliability**: Targeting top-tier performance in reliability, customer service and generation
- ✓ **Sustainability**: Advancing "all-of-the-above" generation portfolio

Focused on consistently delivering against our affordability, reliability and sustainability objectives

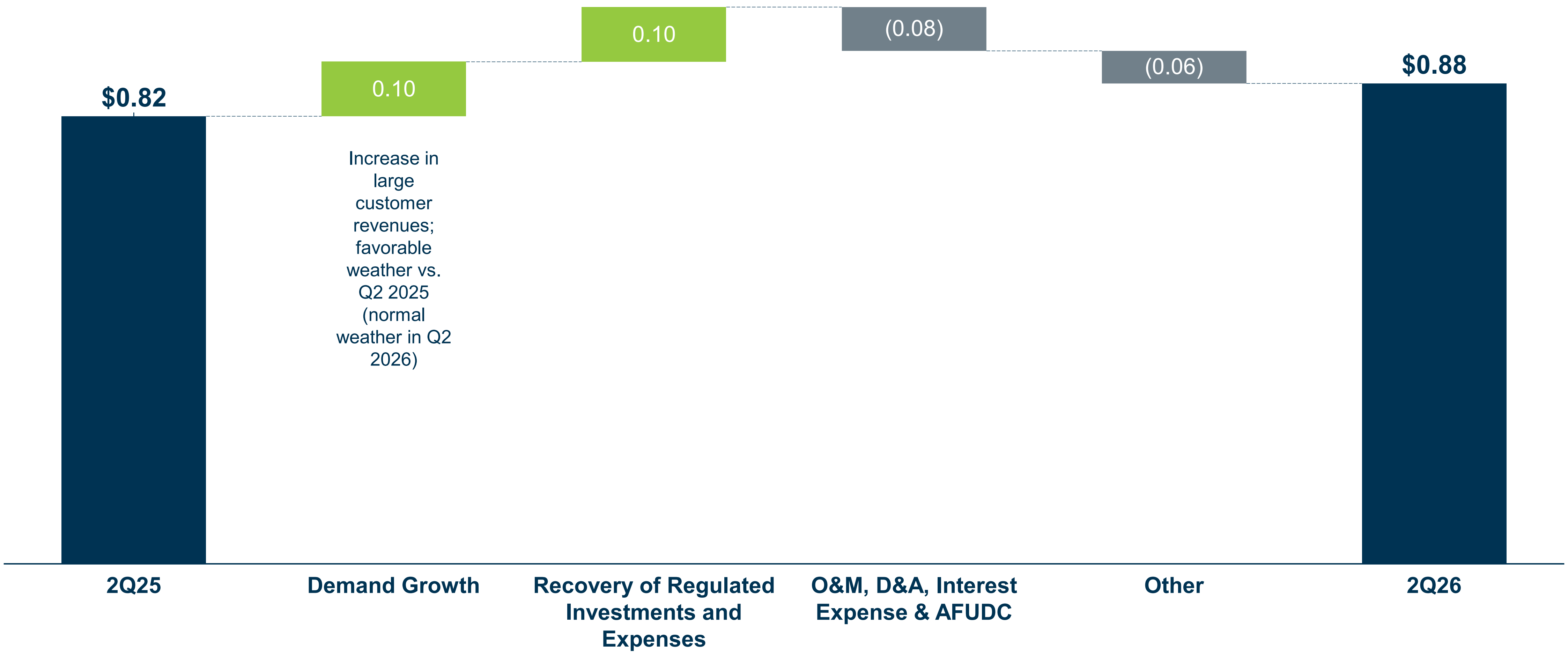
Financial Update

Bryan Buckler

EVP & CFO

Second Quarter 2026 Adjusted EPS[1]

Adjusted EPS[1] Drivers



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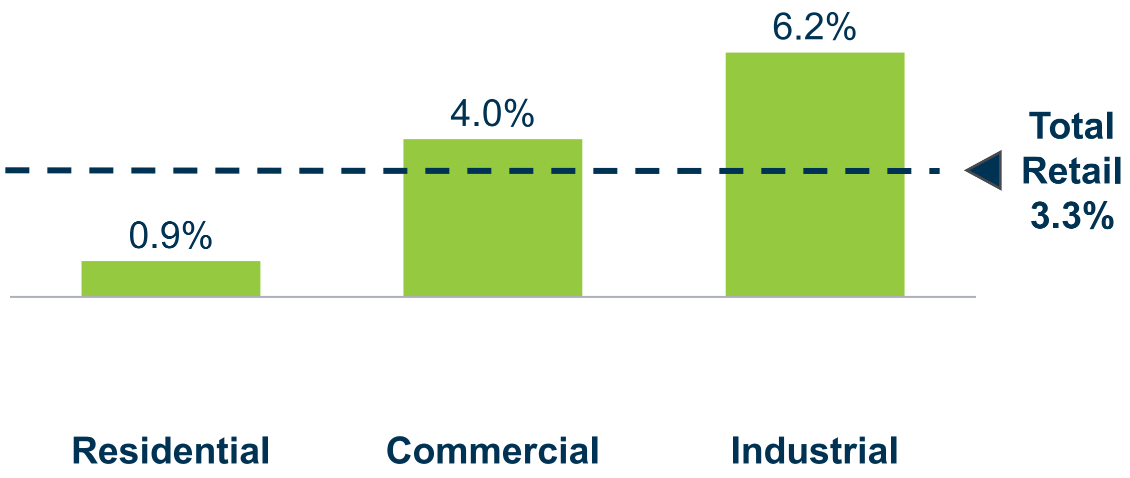
Retail Sales Trends

YTD Weather-Normalized Retail Sales Growth
Compared to prior year[1]



- Total Retail demand growth remains on target for the year
- Commercial demand growth supported by data center project ramps
- Industrial demand growth driven primarily by Panasonic's continued ramp
- Local economies remain resilient with unemployment below the national average

Local economy remains resilient; new large customers have begun ramp-up of operations

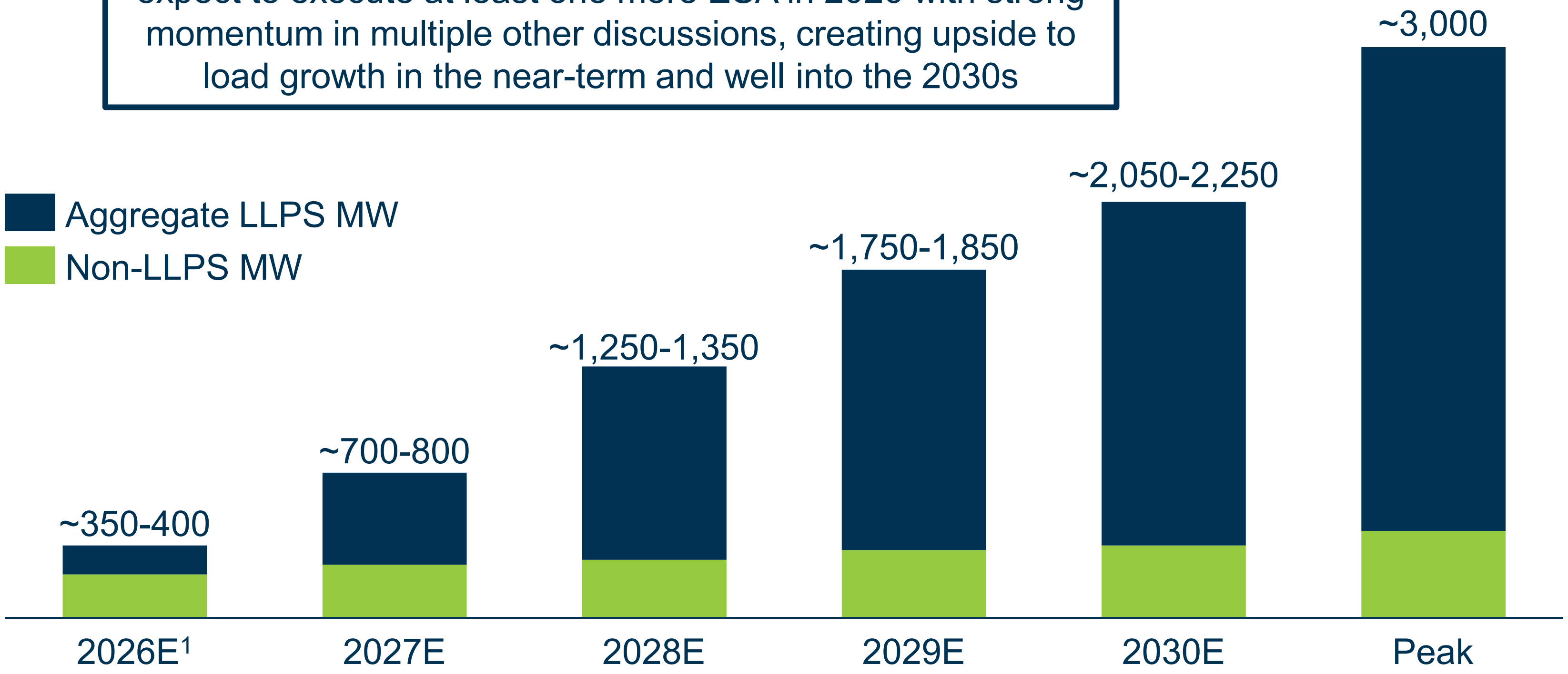
See page 22 for footnotes & acronyms

Large Load Growth Profile

- Approval of LLPS tariffs, execution on transmission and generation capacity planning, and strong collaboration with customers and local stakeholders enabled signing ESAs for five projects in 2026

Customer	Jurisdiction
Digital Realty	KS Central
Beale Infrastructure	KS Central
Google	MO West
Google	MO Metro
Meta	MO West
Panasonic/other non-LLPS	Multiple

Not reflected below are potential additional customer ESAs; expect to execute at least one more ESA in 2026 with strong momentum in multiple other discussions, creating upside to load growth in the near-term and well into the 2030s



Large load customers will drive significant load growth through 2030 and beyond

See page 22 for footnotes & acronyms

Growth Outlook Summary

		Financial Tailwinds
1 Load Growth	**~7-8% CAGR** through 2030E	Additional ESAs driven by high demand from existing and new customers would extend load growth with highest impact in the 2030s
2 Capital Expenditures	**$21.6B** 2026E – 2030E	2026 IRP addresses ~3.0 GW of large load and adds incremental ~$1B of investment; additional ESAs would require further capacity resources
3 Rate Base Growth	**~11.5%** 2025E – 2030E	2026 IRP raises expected annual rate base growth to ~12%; additional ESAs would require further capacity resources
4 Common Equity Financing Plan	**$3.3B** 2026E-2030E	Supports $21.6B capital plan while maintaining balance sheet strength; $425M of equity priced to date via forwards
5 Adjusted EPS Growth CAGR[1,2,3]	**6% to 8%+** 2026E – 2030E	Expect annual EPS growth to exceed 8% annually beginning in 2028; ESA announcements on Q1 call strengthened all years

Well-positioned to deliver on our growth targets with significant tailwinds; LLPS tariffs ensure large customers pay their fair share of system costs and provide protections for existing customers

See page 22 for footnotes & acronyms

Q&A

Appendix

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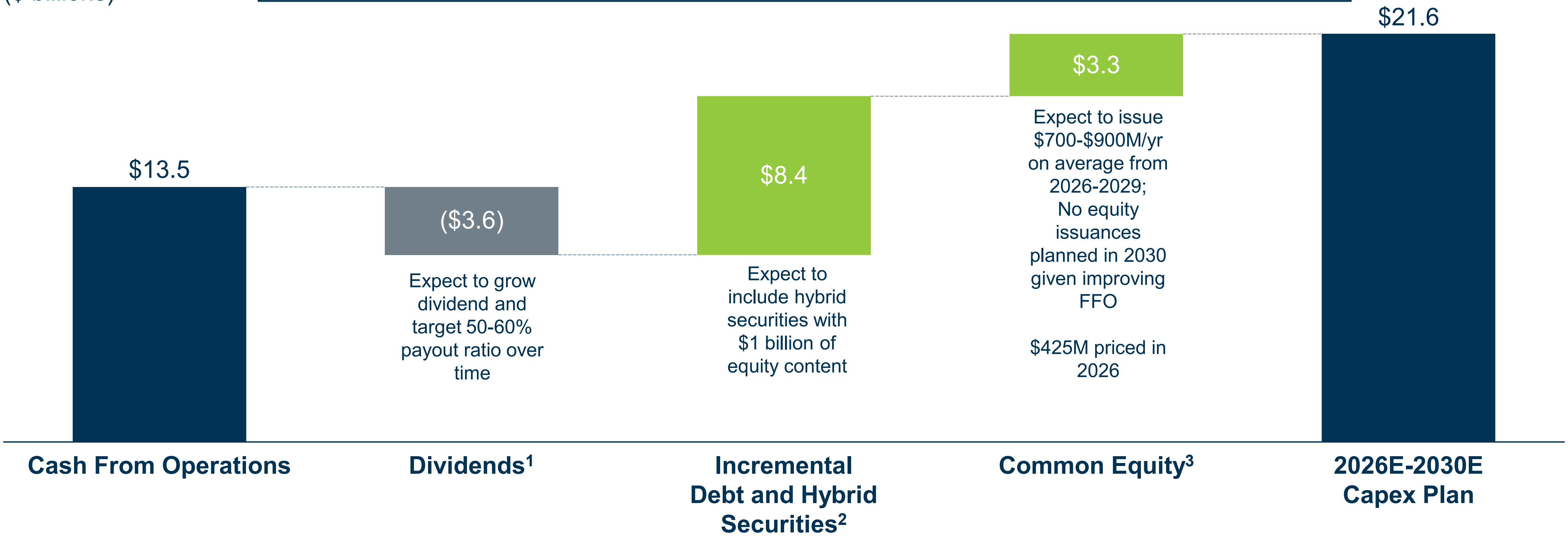
2026E – 2030E Financing Plan

Sources & Uses
($ billions)

Credit metrics outlook bolstered in Q1 from the signing of 5th ESA and positive amendments to two previously announced ESAs. 2026E-2028E FFO/Debt estimate of 14-15% and continuing to strengthen in 2029 & 2030

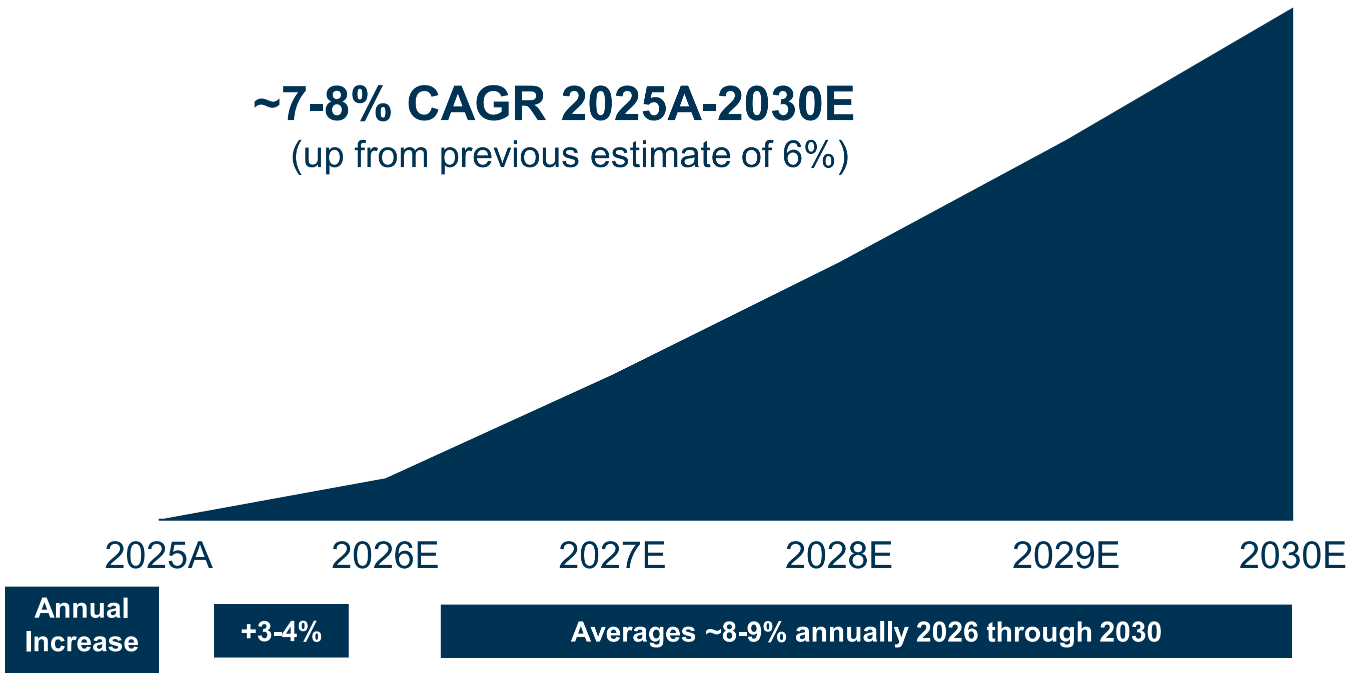


Strong balance sheet to be supported by a financing plan reflective of strong cash flows from operations and a prudent mix of debt and equity proceeds to fund growth

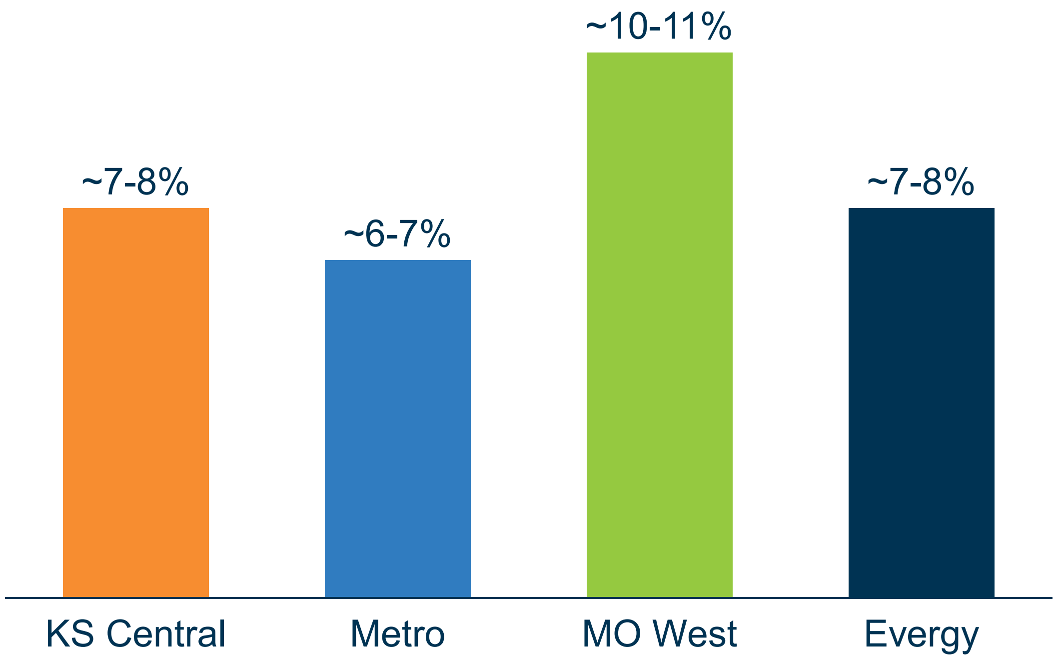
See page 22 for footnotes & acronyms

Electric Load Growth Potential

Weather-Normalized Retail Demand
2025A-2030E



Weather-Normalized Retail Demand CAGRs
2025A-2030E



Large load customers will drive significant load growth through 2030 and beyond, diversified across our footprint and driving affordability benefits for all customers

 See page 22 for footnotes & acronyms

Q2 2026 GAAP To Non-GAAP EPS Reconciliation

Three Months Ended June 30	2026 Earnings	2026 Earnings per Diluted Share	2025 Earnings	2025 Earnings per Diluted Share
	(millions, except per share amounts)			
Net income attributable to Evergy, Inc.	$ 215.0	$ 0.91	$ 171.3	$ 0.74
Non-GAAP reconciling items:				
(Gains) losses from investments in early-stage clean energy and energy solution companies, pre-tax[b]	(7.9)	(0.03)	25.4	0.10
Income tax expense (benefit) [c]	1.4	—	(5.6)	(0.02)
Adjusted earnings (non-GAAP)	$ 208.5	$ 0.88	$ 191.1	$ 0.82

(b) Reflects net realized gains of $7.9 million and unrealized losses and impairment losses of $25.4 million for the three months ended June 30, 2026 and 2025, respectively, and net realized and unrealized gains of $8.1 million and unrealized losses and impairment losses of $29.0 million year to date June 30, 2026 and 2025, respectively, from non-regulated investments in early-stage clean energy and energy solution companies that are included in investment earnings on the consolidated statements of comprehensive income and $0.6 million year to date June 30, 2026, of costs related to the disposal of these investments that are included in operating and maintenance expense on the consolidated statements of comprehensive income. Evergy is in the process of disposing of these investments.

(c) Reflects an income tax effect calculated at a statutory rate of approximately 22%, with the exception of certain non-deductible items.

YTD 2026 GAAP To Non-GAAP EPS Reconciliation

Year to Date June 30	Earnings (2026)	Earnings per Diluted Share (2026)	Earnings (2025)	Earnings per Diluted Share (2025)
	(millions, except per share amounts)			
Net income attributable to Evergy, Inc.	$ 366.5	$ 1.55	$ 296.3	$ 1.28
Non-GAAP reconciling items:				
Losses from the repurchase of convertible notes, pre-tax [(a)]	10.3	0.05	—	—
(Gains) losses from investments in early-stage clean energy and energy solution companies, pre-tax[(b)]	(7.5)	(0.03)	29.0	0.12
Income tax expense (benefit) [(c)]	1.0	—	(6.4)	(0.03)
Adjusted earnings (non-GAAP)	$ 370.3	$ 1.57	$ 318.9	$ 1.37

(a) Reflects losses and fees of $10.3 million related to Evergy's repurchase of $244.1 million aggregate principal amount of its Convertible Notes in the first quarter 2026 that are included in interest expense on the consolidated statements of comprehensive income.

(b) Reflects net realized gains of $7.9 million and unrealized losses and impairment losses of $25.4 million for the three months ended June 30, 2026 and 2025, respectively, and net realized and unrealized gains of $8.1 million and unrealized losses and impairment losses of $29.0 million year to date June 30, 2026 and 2025, respectively, from non-regulated investments in early-stage clean energy and energy solution companies that are included in investment earnings on the consolidated statements of comprehensive income and $0.6 million year to date June 30, 2026, of costs related to the disposal of these investments that are included in operating and maintenance expense on the consolidated statements of comprehensive income. Evergy is in the process of disposing of these investments.

(c) Reflects an income tax effect calculated at a statutory rate of approximately 22%, with the exception of certain non-deductible items.

Presentation Footnotes & Acronyms

- **Slide 5:** [1]Adjusted EPS is a non-GAAP financial measure. See appendix for reconciliation to most comparable GAAP information. [2]Adjusted EPS (non-GAAP) could differ from GAAP EPS for items such as impairments, divestitures, mark-to-market impacts, the impact of regulatory orders, or changes in accounting principles. Evergy management is not able to forecast if any of these items will occur or any amounts that may be reported for future periods. Therefore, Evergy is not able to provide a corresponding GAAP equivalent for 2026 Adjusted EPS (non-GAAP) guidance., O&M = operations & maintenance, D&A = depreciation & amortization
- **Slide 6:** ESA = electric service agreement, GW = gigawatt, LLPS = large load power service
- **Slide 8:** MW = megawatt, IRP = integrated resource plan
- **Slide 9:** CCN = certificate of convenience and necessity
- **Slide 12:** [1]Adjusted EPS is a non-GAAP financial measure. See appendix for reconciliation to most comparable GAAP information., AFUDC = allowance for funds used during construction
- **Slide 13:** [1]Weather-normalization uses a 30-year normal weather model. Q2 growth in weather-normalized demand was 1.8% driven by commercial and industrial
- **Slide 14:** [1]2026 margins are anticipated to benefit from the acceleration of revenues under two amended ESAs announced on Q1 earnings call.
- **Slide 15:** [1]Adjusted EPS is a non-GAAP financial measure. See appendix for reconciliation to most comparable GAAP information. [2]6-8% plus growth target calculated using $4.24 midpoint of 2026 adjusted EPS guidance. [3]Adjusted EPS (non-GAAP) could differ from GAAP EPS for items such as impairments, divestitures, mark-to-market impacts, the impact of regulatory orders, or changes in accounting principles. Evergy management is not able to forecast if any of these items will occur or any amounts that may be reported for future periods. Therefore, Evergy is not able to provide a corresponding GAAP equivalent for 2026 Adjusted EPS (non-GAAP) guidance.
- **Slide 18:** [1]Dividend decisions are subject to approval by the Evergy Board of directors. [2]Debt issuances are net of expected refinancings. [3]$425 million of equity addressed to date via at-the-market program., FFO = funds from operations