

Powered by Purpose

Celebrating the Cooperative Difference at CBEC

Each October, National Co-op Month offers a special opportunity for electric cooperatives across the country to celebrate their unique role in the communities they serve. For Craig-Botetourt Electric Cooperative, it's a time to reflect on the values that set us apart and to thank the members who make our work possible.

A COOPERATIVE BUILT FOR COMMUNITY

Unlike investor-owned utilities, CBEC exists solely to serve its members — neighbors, friends and families throughout our service area. Our cooperative model means we are member-owned and locally controlled. This isn't just a slogan; it's the foundation of everything we do. Members have a direct voice in our operations, electing board members who live here and understand the unique needs of our community. Decisions are made locally, by people who care about the same things you do.

FOCUSED ON WHAT MATTERS MOST

Local accountability allows us to stay focused on delivering reliable, affordable electricity and providing real value to our members. We continually invest in infrastructure upgrades and new technologies to strengthen our grid and improve service. Managing costs and keeping rates as low as possible is always a priority, especially as families and small businesses face rising expenses. And when storms hit or outages occur, our crews are ready to respond quickly — because we live here too.

COMMITMENT BEYOND ELECTRICITY

Our dedication doesn't stop at the powerlines. CBEC was founded to meet community needs, and that mission continues

today. Whether supporting local schools, sponsoring youth programs, partnering with volunteer organizations or helping bring broadband to rural areas, we're always looking for ways to enhance the quality of life in our region. Community support is not an afterthought — it's part of our mission.

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Monday-Friday, 8 a.m.-4:30 p.m.

President

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*Craig-Botetourt Electric Cooperative is an
Equal Opportunity Provider and Employer.*



LOOKING AHEAD

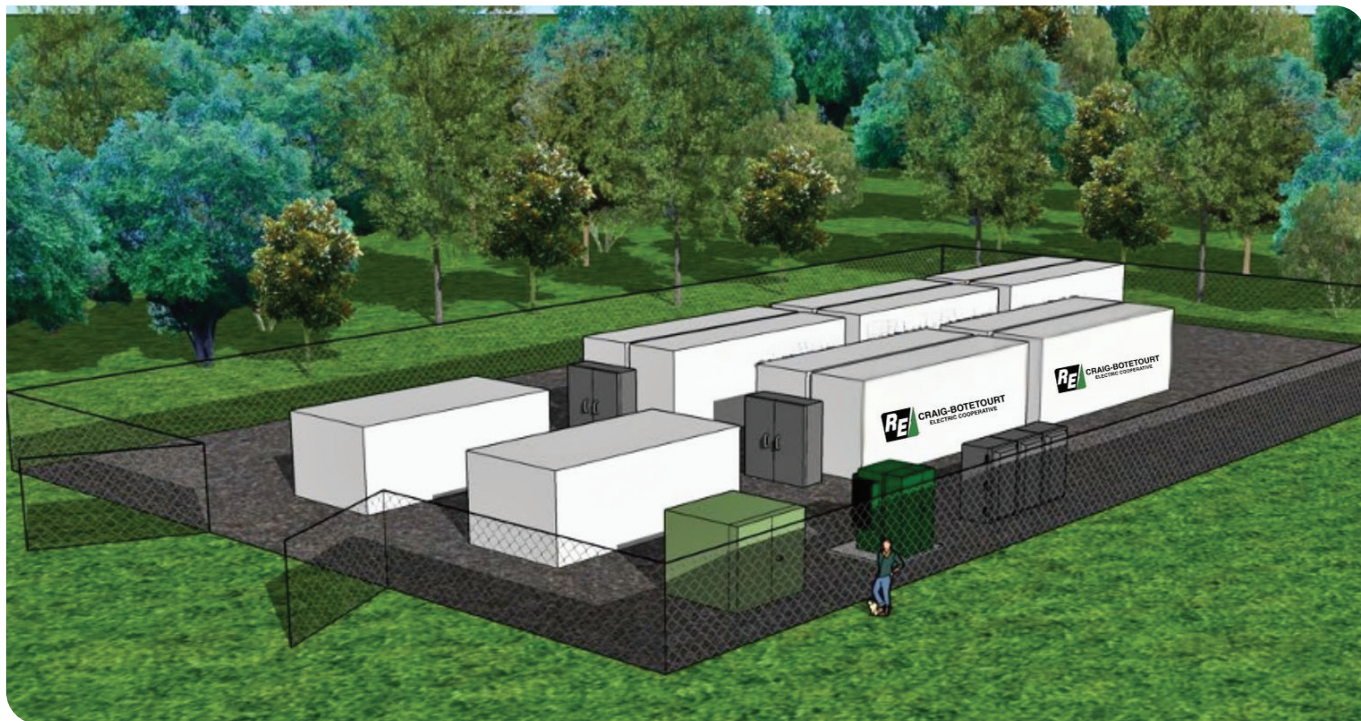
As technology evolves and electricity demand grows, we're planning for the future. Our goal is to ensure a balanced, reliable energy mix that meets the needs of our members now and in the years to come. Affordability and dependability remain at the heart of our efforts.

THE POWER OF PURPOSE

This National Co-op Month, we invite all our members to take pride in being part of Craig-Botetourt Electric Cooperative. Membership means more than just receiving electricity — it means being an owner, a stakeholder and a vital part of a larger effort to keep our community strong, connected and energized.

Thank you for your trust and support. We're proud to be your local electric cooperative, powered by purpose every day.

CBEC Charges Ahead With Advanced Battery System



Craig-Botetourt Electric Cooperative is taking a bold step into the future of energy management with the announcement of a major investment in cutting-edge battery storage technology. The cooperative will soon install a state-of-the-art Battery Energy Storage System at its Meadow Creek Substation in New Castle, Va. — a move set to transform how CBEC manages power reliability and rising energy costs.

A STRATEGIC RESPONSE TO MODERN ENERGY CHALLENGES

The Meadow Creek Substation, which receives power from Appalachian Power Company and operates within the PJM Regional Transmission Organization, will soon be home to a 4 megawatt, 20 megawatt-hour battery system. Developed in partnership with LightShift, a utility-scale energy storage development company transforming the way energy is managed and distributed, this advanced system will allow CBEC to store electricity during periods of

low demand and release it when the grid needs it most.

Jeff Ahearn, chief executive officer of CBEC, highlights the significance of this project in the face of today's volatile energy market. "This system will be an integral part of our load management program," he explains. "Due to increasing transmission costs and the extraordinary price increases associated with the PJM capacity market, we had to look at multiple methods to control our demand and capacity levels. This battery storage system is a key part of that solution."

HOW BATTERY STORAGE BENEFITS THE COMMUNITY

Battery energy storage systems, like the one planned for Meadow Creek, offer a host of benefits. By charging up when electricity is plentiful and less expensive and discharging during peak times when demand and prices soar, the system helps reduce strain on the grid. This not only enhances reliability but also helps stabilize and potentially lower costs for CBEC's members.

For CBEC, the investment is

a proactive measure to shield its members from the rising costs that are increasingly being passed down from regional transmission and capacity markets. It's also a testament to the cooperative's commitment to innovation and long-term value.

A GROWING TREND AMONG COOPERATIVES

By partnering with LightShift, CBEC joins a growing movement among electric cooperatives nationwide that are embracing battery storage as a way to strengthen grid resilience. These forward-thinking solutions are helping utilities deliver more reliable, affordable power to their communities.

Once operational, the battery energy storage system at Meadow Creek Substation will serve as both a reliability tool and a cost-control measure, reinforcing CBEC's mission to provide affordable and dependable power to its members — today and for years to come.

2024 Capital Credit Allocation Notices

In October, you will receive your 2024 capital credit allocation notice.

Each year, the cooperative receives margins that are credited to each member's account. These margins come from the difference between what members pay for electricity and the cost of providing service. When the cooperative makes more money than it needs to run the system, the extra amount is set aside for members as capital credits. Each member's share of capital credits is based on how much electricity they used for the year.

The capital credit allocation cannot be used to pay your electric bill. The cooperative needs cash to fund its operations and maintain reliable service. The board will evaluate the financial condition of the cooperative and will decide when capital credit retirements take place. When the board approves a retirement of capital credits, members will receive a check or bill credit for their share. This process is one of the main benefits of being part of a cooperative. Members are both customers and owners, and they share in the cooperative's financial success.

You don't need to be a current member of the cooperative to receive a future refund for capital credits that have been allocated to you. Please keep CBEC informed of your current address to ensure that you receive your capital credit payments when capital credit retirements are made.

