FINANCIAL
FACT SHEET
For the Fiscal Year Ended January 31, 2026



CPS Energy employees connect customers with valuable resources at community fairs across San Antonio, including the assistance finder tool, which simplifies the seach for bill assistance.

CPS ENERGY HIGHLIGHTS
(Fiscal Year Ended January 31, 2026)

- Our mission is to safely power our community with reliable, affordable, and cleaner energy.
- We are the nation's largest community-owned electric and natural gas company.
- Founded in 1860 and acquired by the City of San Antonio in 1942, we have proudly served our community for 164 years.
- We give back up to 14% of our gross revenues, more than $1 million a day, to the City of San Antonio's General Fund, which helps pay for fire, police, infrastructure, parks, and other investments.
- Our One Team culture focuses on transparency and connecting, listening, engaging, and serving our community.

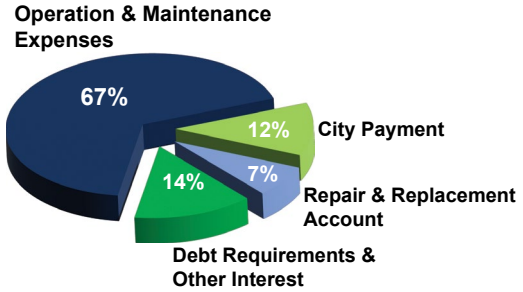
In Fiscal Year 2026, CPS Energy:

- Committed $150 million in new technology that improves service, resolves issues more efficiently, and delivers a more reliable customer experience.
- Expanded renewable portfolio with an additional 159.2 MW from Peñascal wind farm, increasing capacity to 320 MW, enough to power approximately 40,000 homes.
- Launched a new assistance finder tool that makes it easier to get bill support by connecting customers to assistance programs through one simple application.
- Strengthened energy reliability by acquiring four natural gas facilities, adding approximately 1,632 MW of generation capacity.
- Added 50 MW of battery storage through Padua 1 operations to support peak demand and grid reliability.
- Updated the Casa Verde Weatherization rebate program to help income-qualified customers reduce energy use and lower their monthly bills.
- Raised more than $520,000 for REAP through GrillsGiving 2025 to support families facing energy hardship.
- Received the HIRE Vets Gold Medallion Award from the U.S. Department of Labor for excellence in recruiting, hiring, and retaining veterans.

FINANCIAL DATA (as of January 31, 2026)

Total assets (in billions)	$18.5
Repair and Replacement Account (in millions)	$732.2
Revenue bonds outstanding (in billions)	$9.3
Weighted-average interest rate on senior lien bonds outstanding	4.6%
Weighted-average interest rate on commercial paper	2.9%
Commercial paper outstanding (in millions)	$592.8
Extendible Municipal Commercial Paper outstanding (in millions)	$150.0
Debt-to-debt and net position	67.1%
Debt service coverage - senior lien bonds	3.05x
Adjusted Debt Service Coverage (ADSC)	1.62x
City payments since October 1942 (in billions)	$10.6

Application of Revenues for Fiscal Year 2026



DEBT RATINGS
BONDS AND COMMERCIAL PAPER

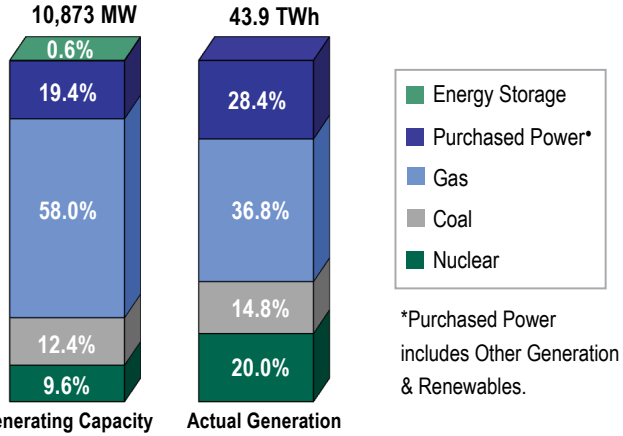
Ratings at January 31, 2026

	Senior Lien	Junior Lien	Commercial Paper	Extendable Commercial Municipal Paper
Fitch Ratings	AA-	AA-	F1+	F1+
Moody's	Aa2	Aa3	P-1	P-1
S&P Global Ratings	AA-	A+	A-1+	A-1+

ELECTRIC SYSTEM

Electric sales in terawatt-hours (TWh)	42.6
Peak demand on August 29, 2025 (MW)	5,674
Average residential revenue (¢ per kWh)	12.50¢
Customers as of January 31, 2026	996,836
Overhead lines	8,442 miles
Underground lines	7,458 miles
Transmission lines	1,567 miles

Electric retail service area (1,515 sq. miles) includes Bexar County and small portions of adjacent counties: Atascosa, Bandera, Comal, Guadalupe, Kendall, Medina and Wilson.



*Purchased Power includes Other Generation & Renewables.

Megawatt (MW) is the measure of electric power equal to 1,000 kilowatts. One MW can power 250 homes on a hot day.

Kilowatt-hour (kWh) is a standard unit to measure electricity. One kWh is 1,000 watts of electricity used for one hour.

Terawatt-hour (TWh) is one billion kilowatt-hours (kWh).

System average interruption (calendar year):

Duration index (SAIDI)[1]	75.4
Frequency index (SAIFI)[2]	1.3
Duration index (CAIDI)[3]	60.4

[1]Average duration of electric power outages in minutes
[2]Average frequency of electric power outages
[3]Average restoration time of sustained outages measured in minutes

GAS SYSTEM

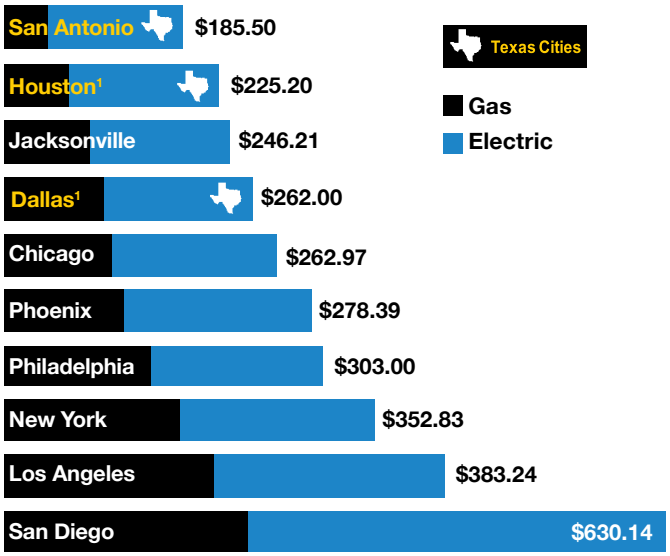
Gas sales (BCF)	24.8
Gas purchases for distribution (BCF)	28.3
Average residential revenue ($ per MCF)	$14.08
Customers as of January 31, 2026	399,162
Distribution mains	6,225 miles
Transmission mains	116 miles

Gas customers are located in Bexar, Comal, Guadalupe and Medina Counties. Natural gas is measured in cubic feet. **MCF** is 1,000 cubic feet. A Billion Cubic Feet **(BCF)** of natural gas is enough to meet the needs of approximately 10,500 American homes for a year.

RESIDENTIAL ELECTRIC & GAS BILL

Comparison of the 10 Largest U.S. Cities

Based on 1,000 kWh and 5 MCF usage in FY2026



[1]Electric bill based on Power To Choose data for 12-month offers with a 4 and 5 Star rating for February 2025 - January 2026

SUMMARY OF REVENUES, EXPENSES & CHANGES IN NET POSITION

(in thousands)

	Fiscal Year Ended January 31, 2026	2025 Restated[1]
Operating Revenues		
Electric	$ 3,804,323	$ 3,359,963
Gas	286,047	215,920
Other operating revenues	9,296	10,641
Total operating revenues	$ 4,099,666	$ 3,586,524
Operating Expenses		
Fuel, purchased power and distribution gas	1,517,875	1,081,974
Operation and maintenance	1,058,299	925,520
Energy efficiency and conservation[2]	56,900	57,227
Regulatory assessments	131,231	112,708
Decommissioning	26,173	23,872
Depreciation and amortization	579,729	517,028
Total operating expenses	$ 3,370,207	$ 2,718,329
Operating income (loss)	$ 729,459	$ 868,195
Noncapital subsidies		
Payments to the City of San Antonio	$ (510,837)	$ (469,391)
Operating income (loss) and noncapital subsidies	$ 218,622	$ 398,804
Other nonoperating income (expense)		
Interest and other nonoperating income, net	$ 81,208	$ 69,065
Interest and other nonoperating expenses, net	(320,745)	(268,543)
Capital contributions	140,526	162,829
Total other nonoperating income (expense)	$ (99,011)	$ (36,649)
Income before other changes in net position	$ 119,611	$ 362,155
Change in net position	119,611	362,155
Net position - beginning	4,726,210	4,364,055
Net position - ending	$ 4,845,821	$ 4,726,210

[1]Certain amounts have been restated to reflect the adoption of GASB Statement No. 103, Financial Reporting Model Improvements

[2]Includes Sustainable Tomorrow Energy Plan (STEP)

SUMMARY OF STATEMENTS OF NET POSITION

(in thousands)

	January 31, 2026	2025
Assets		
Current assets	$ 1,686,002	$ 1,285,788
Noncurrent assets	3,568,818	3,244,782
Capital assets, net	13,195,015	11,004,386
Total assets	18,449,835	15,534,956
Deferred outflows of resources	952,697	917,441
Total assets plus deferred outflows of resources	$ 19,402,532	$ 16,452,397
Liabilities		
Current liabilities	$ 1,378,756	$ 1,045,046
Long-term debt, net	10,514,200	8,222,456
Other noncurrent liabilities	2,167,972	2,282,316
Total liabilities	14,060,928	11,549,818
Deferred inflows of resources	495,783	176,369
Total liabilities plus deferred inflows of resources	$ 14,556,711	$ 11,726,187
Net position		
Net investment in capital assets	$ 2,890,580	$ 2,775,776
Restricted	901,628	980,894
Unrestricted	1,053,613	969,540
Total net position	4,845,821	4,726,210
Total liabilities plus deferred inflows of resources plus net position	$ 19,402,532	$ 16,452,397

EMPLOYEES

Employees as of January 31, 2026	3,660
Total payroll - FY2026 (in millions)	$438.7
United Way pledges - 2025 Campaign	$734,630

BOARD OF TRUSTEES

As of June 5, 2026

Dr. Francine Sanders Romero
Board Chair, Northwest Quadrant

Dr. Willis Mackey
Vice Chair, Southeast Quadrant

Janie Martinez Gonzalez
Trustee, Southwest Quadrant

***Dr. Erika Gonzalez**
Trustee, Northeast Quadrant

****Mayor Gina Ortiz Jones**
Ex-Officio Member

Excluding the Mayor, the Trustees are nominated by the Board and confirmed by the San Antonio City Council.

*In January 2026, the Board voted to appoint Dr. Erika Gonzalez to the Board of Trustees replacing John Steen effective February 1, 2026.

**In December 2025, the board ratified Mayor Gina Ortiz Jones as Ex-Officio Member of the Board of Trustees.

EXECUTIVE LEADERSHIP TEAM

As of June 5, 2026

Rudy D. Garza
Outgoing President & Chief Executive Officer (CEO)

Frank Almaraz
Interim President & Chief Executive Officer (CESO)

Elaina Ball
Chief Strategy Officer (CSO)

DeAnna Hardwick
Chief Customer Strategy Officer (CCSO)

Cory Kuchinsky
Chief Financial Officer & Treasurer (CFO)

Lisa Lewis
Chief Administrative Officer (CAO)

Richard Medina
Chief Energy Delivery Officer (CEDO)

Shanna Ramirez
Chief Legal & Ethics Officer (CLEO), General Counsel, & Board Secretary

Evan O'Mahoney
Chief Information Officer (CIO)

CPS Energy
P.O. Box 1771
San Antonio, TX 78296-1771
General Information - (210) 353-2000
Natural Gas Hotline - (210) 353-4357
cpsenergy.com

Published June 5, 2026