



OG&E Energy's solid execution and continued community growth deliver strong shareholder results

May 18, 2023

OKLAHOMA CITY, May 18, 2023 /PRNewswire/ -- OGE Energy Corp. (NYSE: OGE) virtually held its 2023 Annual Meeting of Shareholders today, electing its board of directors and acting on a number of items.

Chairman, President and CEO Sean Tauschke began the meeting by thanking the company's employees for their unwavering commitment to the company's customers and communities as they deliver life-sustaining and life-enhancing products and services.

"I am grateful for our incredible employees whose dedication and strong execution led to a solid year, particularly when you consider how weather extremes impacted other parts of the country," Tauschke said. "In 2022, we advanced a number of customer initiatives including continued upgrades and enhancements to the grid as well a new mobile app and new System Watch outage map. We look forward to continuing OG&E's rich history in building and growing communities as we invest in transmission, distribution and generation to support that growth."

Tauschke discussed the company's continued focus on delivering reliable and resilient electricity at rates 22% below the national average and 15% below Texas. He reflected on fully exiting the midstream natural gas segment in 2022 and the growth that investment provided OG&E, OGE Energy's electric company subsidiary, over the last 36 years.

In voting announced at the meeting, OGE Energy shareholders:


- Elected 10 members of the company's board of directors to one-year terms. They are:
 - **Judy R. McReynolds**, lead director, chairman, president and chief executive officer of ArcBest Corporation.
 - **Frank A. Bozich**, president and chief executive officer at Trinseo PLC
 - **Peter D. Clarke**, former of-counsel and partner of Jones Day, a law firm
 - **Cathy R. Gates**, former assurance partner of Ernst & Young LLP
 - **David L. Hauser**, former chairman and chief executive officer of FairPoint Communications Inc.
 - **Luther C. Kissam, IV**, partner with Bernhard Capital Partners
 - **David E. Rainbolt**, executive chairman of BancFirst Corporation
 - **J. Michael Sanner**, former audit partner of Ernst & Young LLP
 - **Sheila G. Talton**, president and chief executive officer of Gray Matter Analytics
 - **Sean Tauschke**, current chairman, president and chief executive officer of OGE Energy Corp. and OG&E
- Ratified the appointment of Ernst & Young LLP as the company's principal independent accountants for 2023;
- Approved, on an advisory basis, the compensation paid to named executive officers;
- Approved, on an advisory basis, a voting frequency of every year (annually) on the compensation paid to named executive officers;
- Did not approve an amendment of the Restated Certificate of Incorporation to modify supermajority voting provisions, as it received less than 80% of the outstanding shares of the Company's common stock required for passage.

Quarterly Dividend Declared

The OGE Energy board of directors also declared a third quarter dividend of \$0.4141 per common share of stock, to be paid July 28, 2023, to shareholders of record July 10, 2023. The dividend was unchanged from the previous quarter.

OGE Energy Corp. is the parent company of OG&E, a regulated electric company with approximately 890,000 customers in Oklahoma and western Arkansas.

This news release may contain "forward-looking" statements. Forward-looking statements are intended to be identified by words such as "anticipate," "believe," "intend," "plan," "expect," "continued," "goal," "may" or similar expressions. Factors that could affect actual results are listed in the reports filed by the Company with the Securities and Exchange Commission including those listed in Risk Factors in the Company's Form 10-K for the year ended December 31, 2022.

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