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## **OG&E reaches uncontested \$30 million settlement in Oklahoma rate review**

**OKLAHOMA CITY (July 1, 2022)** – Oklahoma Gas and Electric Company (OG&E) on Friday announced it had reached an uncontested \$30 million settlement in its request to state regulators to adjust rates as part of the company's efforts to harden, secure and modernize the electric grid.

The uncontested settlement includes a monthly increase to the Low Income Assistance Program credit, a new low-cost pricing plan for electric vehicle owners, and a refund to customers related to a reduction in the state's corporate income tax rate. The settlement also would result in a 1.9 percent, or approximately \$2.07, monthly increase to the average residential customer bill.

"We appreciate the open and transparent rate review process conducted by the Oklahoma Corporation Commission. The settlement is a fair compromise that provides great benefits for our customers while allowing us to recover critical and necessary investments made to improve the electric grid," said Christi Woodworth, vice president of marketing and communications for OG&E.

The settlement is subject to final approval by the Corporation Commission. While a rate review is pending at the Corporation Commission, Oklahoma law permits OG&E to implement interim rates to recover certain investments, such as those made for grid enhancement. The company said interim rates will go into effect July 1.

Woodworth said ensuring a reliable electric grid to serve the growing needs of OG&E's customers requires ongoing infrastructure investments like upgrading and installing new equipment on overhead and underground power lines, as well as adding technology that senses and isolates disruptions to the system and automatically reroutes power.

"All of these investments ultimately improve the customer experience by reducing the number and duration of outages, while modernizing the system as our service area continues to grow," Woodworth said.

OG&E's last increase to base rates was in 2017, a less than \$1 monthly increase to residential customers' bills. Overall, OG&E's electric rates are among the lowest in the nation with residential rates approximately 30 percent below the national average.

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**About OG&E**

*Oklahoma Gas and Electric Company, a subsidiary of OGE Energy Corp. (NYSE: OGE), is Oklahoma's largest electric utility. For more than a century, we have provided customers in Oklahoma and western Arkansas the safe, reliable electricity needed to power their businesses and homes with some of the nation's lowest electric rates, according to S&P Global Market Intelligence. Our employees are committed to generating and delivering electricity, protecting the environment, and providing excellent service to approximately 882,000 customers. OG&E has 7,207 MW of electric generation capacity fueled by natural gas, wind, low-sulfur coal, and solar. OG&E employees live, work, and volunteer in the communities we serve. For more information about OG&E, visit us at [OGE.com](https://www.oge.com) or follow us on [Facebook](#), [Twitter](#) and [Instagram](#).*

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