



ONCOR[®]

A PREMIER AMERICAN
ELECTRIC UTILITY



Oncor is one of the premier electric utilities in the United States and has a long tradition of serving the people of the Lone Star State. From its founding in 1912 to its role as a 21st-century energy innovator, Oncor's commitment to the communities it serves has remained constant. The people who make up Oncor are advocates for reliable energy and great customer service.

Oncor is the largest electricity transmission and distribution utility in Texas and continues growing as the largest pure-play electricity transmission and distribution company in America. Oncor's focus has been and continues to be on safety, reliability, and affordability.

TABLE OF CONTENTS

A MESSAGE FROM THE CEO	5
TEXAS IS BOOMING	7
ONCOR OVERVIEW	9
SERVICE TERRITORY	11
FINANCIAL PERFORMANCE	13
STRATEGIC GROWTH	15
OPERATIONAL SNAPSHOT	23
STAKEHOLDER RELATIONS	33
CUSTOMER EXPERIENCE	35
ONCOR EMPLOYEES	37
COMMUNITY & SUSTAINABILITY	39
GLOSSARY	41
FORWARD-LOOKING STATEMENTS	43



Powering the Y'all Street Economy

At Oncor, safety is our foundation and our number one priority. Every decision begins with protecting our people, our customers, and the communities we serve. That commitment fuels our ability to help power the Texas economy, which is the 8th-largest economy in the world and is growing faster than the national economy. As the state's largest electric utility, we build, operate, and maintain a resilient electric grid that safely and reliably delivers energy to power the lives of more than 13 million Texans.

At Oncor, large-scale transmission development is at the heart of what we do, and it is one of the most critical drivers of long-term value for our stakeholders. Texas is the fastest-growing state in the nation, and that growth demands a resilient, modern, and expansive electric grid. With decades of proven execution and the largest transmission and distribution system in Texas, Oncor has established itself as an industry leader in planning, permitting, and delivering high-voltage transmission infrastructure at scale.

In collaboration with the state of Texas to help meet record demand from LC&I customers, Oncor is leading the way on developing an extra-high-voltage 765 kV

transmission network. Once completed, this transmission network should be one of the most advanced electric grids in the world.

Today, our service territory is experiencing record demand from LC&I customers—data centers, advanced manufacturing facilities, and other energy-intensive enterprises—that are seeking transmission service at unprecedented rates. These customers require reliable, large-scale power delivery to enable their operations, and they are increasingly choosing Texas. Oncor is committed to enabling this growth through our proven ability to permit, build, scale, and operate transmission infrastructure quickly and effectively. In my nearly two decades as an attorney before becoming Oncor's General Counsel, I filed around 60 CCNs. This year alone, Oncor plans to file nearly 20, with more to come in the years ahead. Serving our customers not only supports economic growth across the state but also represents a powerful and accelerating source of potential long-term load growth and investment opportunity at Oncor.

Looking ahead, we are committed to leveraging artificial intelligence (AI) to help make our grid smarter, more efficient, and more reliable than ever before. AI is expected to predictively analyze massive amounts of meter and operational data in real time, anticipate system needs, and proactively address challenges before they

impact our customers. From optimizing load flows and improving asset maintenance to enhancing storm response and accelerating restoration times, AI is expected to help us deliver greater operational excellence, resiliency, and reliability.

As we grow, Oncor continues to be an innovative place to work, where talented people shape the grid of tomorrow. There has never been a more exciting time to be a part of our company. Together, we're proving Oncor is a premier U.S. electric utility.



A handwritten signature in blue ink, appearing to read "Allen Nye".

**ALLEN NYE,
CHIEF EXECUTIVE OFFICER
AND DIRECTOR**

A MESSAGE
FROM THE CEO

1,500

Texas grew by nearly half a million people in 2024, more than 1,500 people per day.

2X

Texas has produced more electricity than any other state, generating more than twice as much as the second-highest state.

NO. 1

Texas was the top exporting state for the 23rd consecutive year in 2024, with its exports valued at over \$440 billion.

50%+

The Permian region's share of total U.S. production is projected to increase and account for more than half of all U.S. crude oil production in 2026.

TEXAS IS
BOOMING

54

Texas is home to 54 Fortune 500 companies.

8TH

Texas' economy is the 8th-largest economy in the world.

NO. 1

Texas is ranked first in the country for business climate in 2024.

\$2.7T

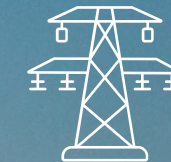
Texas' 2024 GDP was \$2.7 trillion, producing more than 9% of the US GDP.

ONCOR
OVERVIEW

Largest Pure-Play Electricity Wires Company in America*



13+ MILLION
Texans Served



144,000+
Circuit Miles of T&D Lines



4+ MILLION
Number of Meters



5,094
Employees



\$26.6BN
Actual Rate Base



\$968MM
Earnings

*As of December 31, 2024

OIL AND GAS

The Permian is the #1 oil and gas producer in the United States. The region's vast reserves hold more than 105 billion barrels of oil and about 229 trillion cubic feet of natural gas, with an estimated gross value of almost \$1.9 trillion.

WAFER FABRICATION

Texas is a key hub for U.S. semiconductor manufacturing, with over \$50 billion in wafer manufacturing investment announced in the last two years and a \$406 million federal grant driving 300 mm wafer production.

Oncor: Powering the Texas Miracle

DEFENSE MANUFACTURING

Texas has been the top state for Department of War (DOW) defense spending. All eight of the Fortune 500 aerospace and defense companies have operations in Texas.

RESIDENTIAL AND SMALL BUSINESS

Tyler currently represents the largest growth in new single-family housing development and small business activity within Oncor service territory, reflecting the area's rapid expansion.

DATA CENTERS

Dallas-Fort Worth remains the No. 2 data center market in North America, credited to the region's business climate, fiber interconnectivity, and central location near major airports.

MILITARY BASE INFRASTRUCTURE

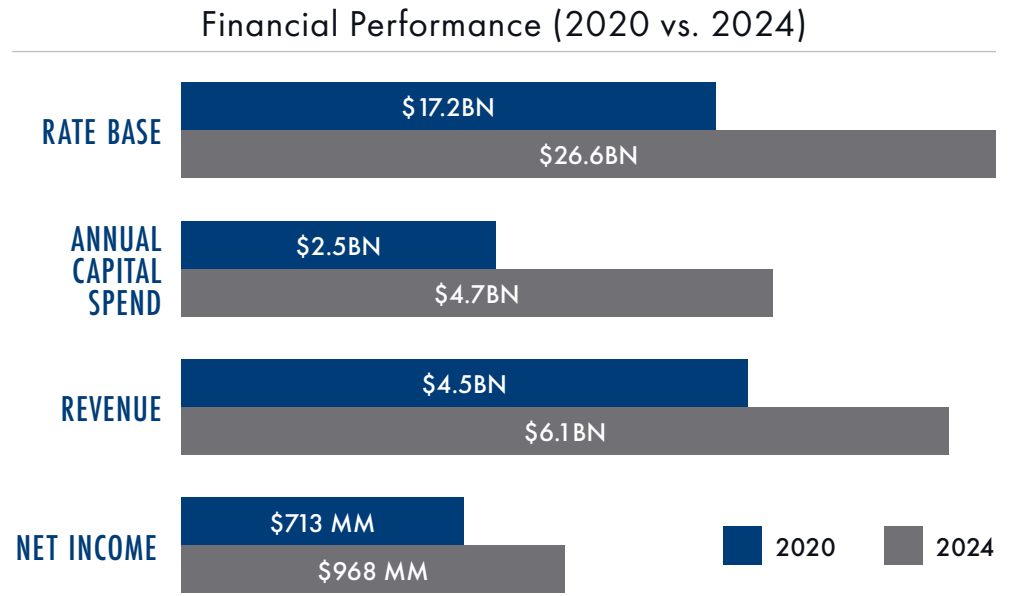
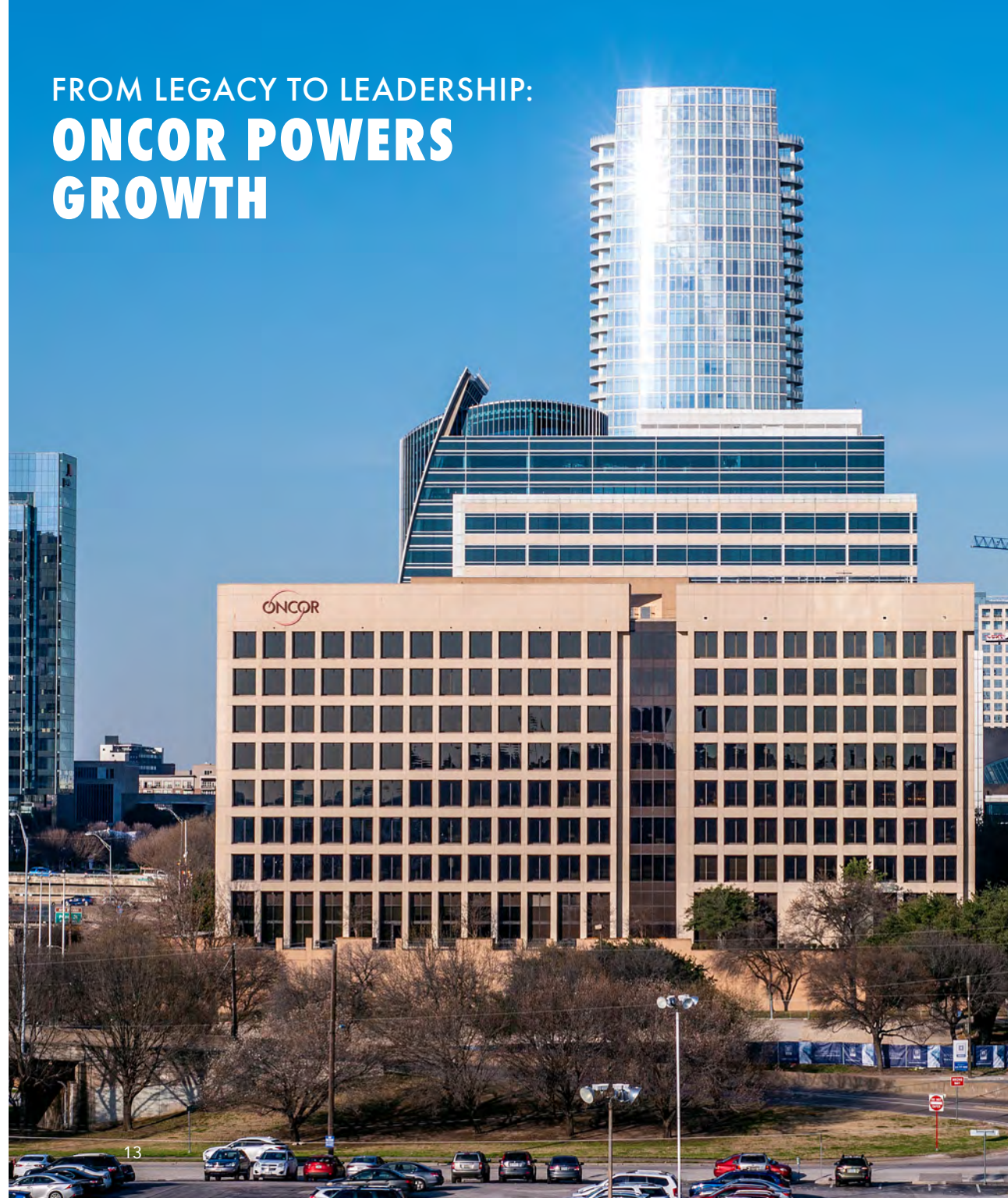
Texas is home to 15 major military installations and the Army Futures Command HQ. Oncor provides transmission-level electric service to Fort Hood, supporting one of the nation's largest military installations and its critical mission operations.

SERVICE TERRITORY

Oncor T&D Footprint



FROM LEGACY TO LEADERSHIP:
ONCOR POWERS GROWTH



From 2020 to 2024, Oncor's Net Income has increased by 36%.

5-YEAR CAPITAL PLAN (2025-2029)

In February 2025, Oncor unveiled a \$36.1 billion five-year base capital plan along with \$12 billion in incremental opportunities.



"Oncor has delivered strong financial performance, with robust rate base and earnings growth. Future financial performance is expected to benefit from tools like the Unified Tracker Mechanism, which is designed to reduce regulatory lag."

DON CLEVINGER, SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

STRATEGIC GROWTH

As one of the nation's premier transmission providers, Oncor projects to build more than half of Texas' 765-kV Strategic Transmission Expansion Plan, delivering critical infrastructure to help power Texas' economy today and enable tomorrow's growth.

ERCOT Cost Estimates

The 765-kV STEP with the approved PBRP projects includes:

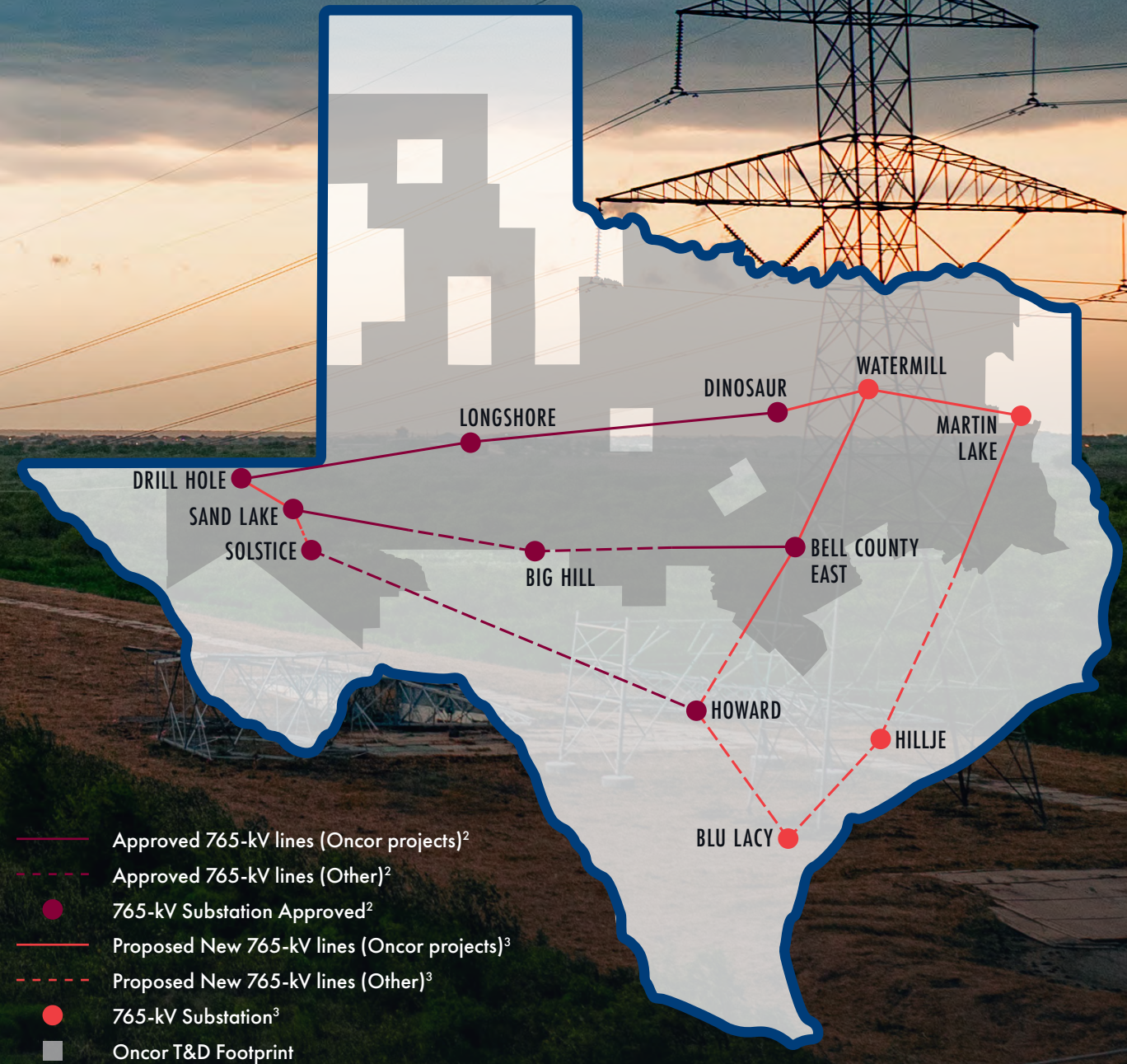
2,468 miles of new 765-kV lines	649 miles of new 345-kV lines	324 miles of new 138-kV lines
1,098 miles of existing 345-kV upgrades	1,287 miles of existing 138-kV upgrades	446 miles of existing 69-to-138-kV conversions

TRANSMISSION EXPANSION PROJECTS ¹	ESTIMATED COST (\$BN)
PBRP Projects	\$14–15
Import Paths 765-kV ²	\$10
Local Common Projects 138–345-kV	\$5
2024 RTP Projects beyond PBRP	\$18–20
765-kV Joint Projects ³	\$10
Upgrades and New Facilities 138–345-kV	\$8–10
TOTAL ESTIMATED COST	\$32-35

¹ERCOT cost estimates relate to the full projects, not solely Oncor projects. Costs are pursuant to published ERCOT estimates in the Permian Basin Reliability Plan Study (PUC Docket No. 55718) and the 2024 RTP (issued December 20, 2024) and have been updated based on 1.) The 2024 RTP 345-kV Plan and Texas 765-kV STEP Comparison as filed with the PUCT on January 24, 2025, 2.) PBRP import path costs as presented in ERCOT Permian Cost Update Letter filed with the PUCT on March 27, 2025, and 3.) Project estimates included in the Joint Filings with ERCOT for the Eastern 765-kV STEP under RPG projects 25RPG022 and 25RPG025.

²Individual projects included in the PUCT-approved PBRP require additional regulatory approvals (CCN).

³Projects are currently undergoing ERCOT Regional Planning Review in accordance with ERCOT Nodal Protocol 3.11.4.





THE PERMIAN BASIN:
**ONE OF THE WORLD'S
 TOP FIVE OIL REGIONS**

Texas is the top state in the U.S. for oil and gas production. In 2024, the Permian Basin region produced more crude oil than any other region, accounting for 48% of total U.S. crude oil production at an average rate of 6.3 million b/d.

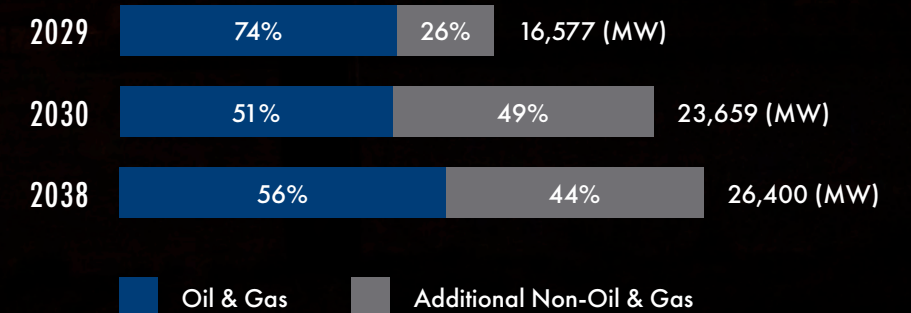
"Oncor's commitment to reliability, innovation, and community investment makes them an invaluable partner as we continue our work to create a stronger and more sustainable future for the Permian Basin."

**TRACEE BENTLEY, PRESIDENT AND CEO,
 PERMIAN STRATEGIC PARTNERSHIP**

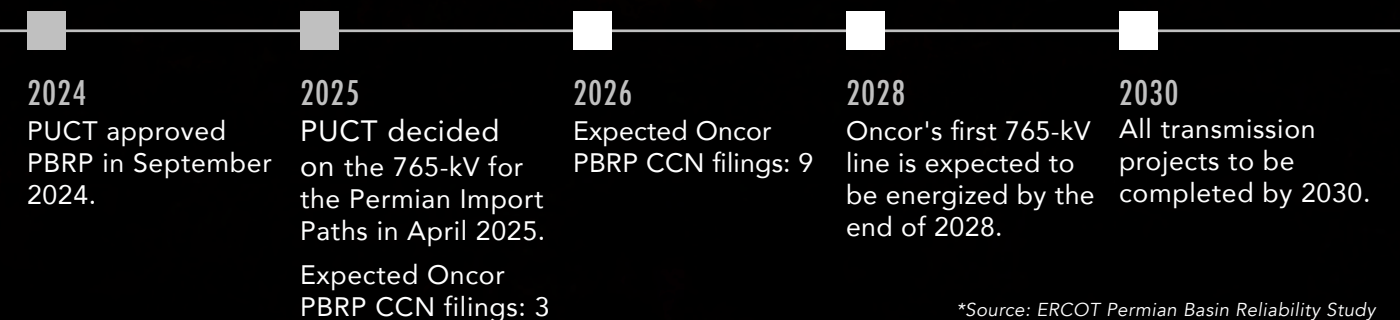
Permian Region Load Breakdown

ERCOT forecasts Permian Basin peak load will reach 26.4 GW by 2038.

Short-term (2030) forecasts indicate 90% of 2038 projections will materialize, driven by oil and gas demand and data center expansion.*

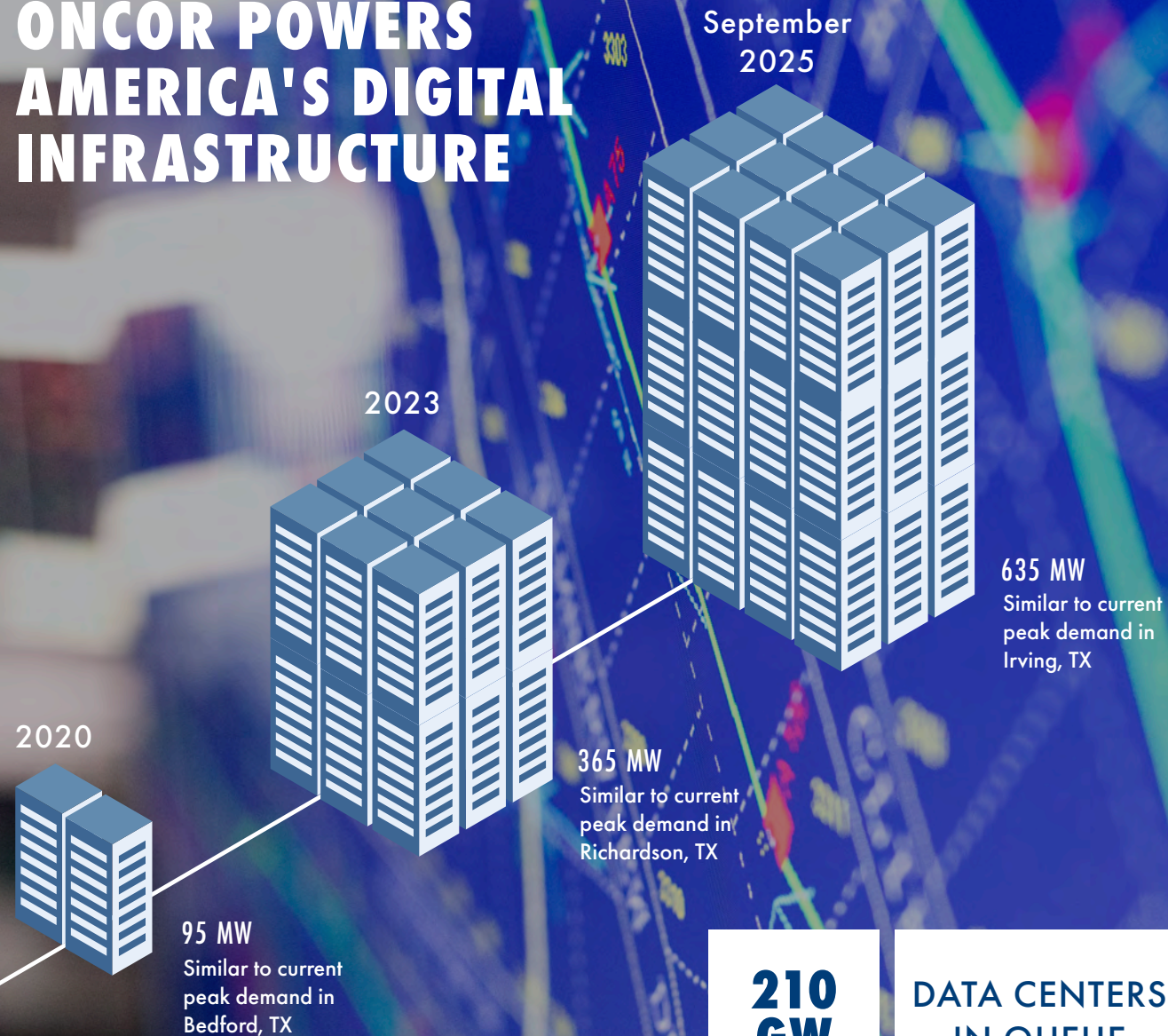


PBRP Build-Out Timeline



*Source: ERCOT Permian Basin Reliability Study

FROM TEXAS TO THE CLOUD:
**ONCOR POWERS
 AMERICA'S DIGITAL
 INFRASTRUCTURE**



*Represents the average size of data centers requesting transmission interconnection at that point in time.

AND THE STORY
DOESN'T STOP THERE...

From manufacturing to oil and gas, crypto to utilities and government, Oncor is set to power the next gigawatts of Texas' economic expansion.



GW in queue as of September 30, 2025. The Oncor transmission system currently peaks at 31 GW.

Powering the World's Third Busiest Airport

Oncor is investing nearly \$300 million in transmission and distribution infrastructure at DFW International Airport, which serves 90 million passengers annually. This project shows how Oncor delivers distribution at the scale required for global travel and commerce, while also helping fuel growth in communities across Texas.

\$205MM

Transmission build and upgrades

\$75MM

Substation build and upgrades

\$16MM

New Terminal F and other distribution upgrades

**GROWING WITH TEXAS,
SERVING A VARIED CUSTOMER BASE**



Safety is always our priority.

"Oncor operates one of the largest electric systems in the United States, serving a territory the size of New York state and powering millions of homes and businesses across Texas. Each day, our team manages the complexities of delivering safe, reliable service at scale, achieving first-quartile reliability performance while also preparing the grid for the demands of tomorrow.

We are executing one of the most significant resiliency programs in the nation, strengthening our transmission and distribution systems against extreme weather and advancing wildfire mitigation strategies that protect Texans and the communities we serve. At the same time, we are expanding and modernizing our grid to support historic economic growth, from large industrial development to community infrastructure.

And at the core of what we do is safety—safety for our employees, our customers and for the over 400 communities that we are proud to serve. The Oncor team has a strong history of safety performance, ranking in the top quartile to top decile of the industry, and a strong focus on community safety through a number of engagement programs. This is the work of a world-class operations team, one that understands the responsibility that comes with powering Texas, and it is work we approach with safety for our communities, our customers, and our employees."

OPERATIONAL SNAPSHOT



JIM GREER, EXECUTIVE VICE PRESIDENT
AND CHIEF OPERATING OFFICER



Super Safe Kids

Super Safe Kids is an engaging Oncor program that teaches children how to stay safe around electricity. Through lessons on power outages, lightning storms, and downed power lines, kids learn practical steps to handle electrical emergencies and develop a lasting respect for electrical safety.

150,000+

School children educated
across Texas

OPERATIONAL SNAPSHOT: **RELIABILITY**

Whether proactively integrating technology to monitor lines, restoring service after storms, or building or upgrading lines, we are hard at work to strengthen our system to help us deliver safe, reliable power.



"Our mission is simple: provide customers with reliable service they can trust and move swiftly to restore power in times of need."

MARK CARPENTER, SENIOR VICE PRESIDENT, T&D OPERATIONS



74.7
minutes (SAIDI)
Oncor ranks within the top quartile of SAIDI.¹



1.1
events (SAIFI)



69.8
minutes (CAIDI)


¹Quartile references are based on Oncor's 2024 performance against most recently available industry results from survey data, Oncor's internal benchmarking, and industry cost management data.

\$908MM

out of \$3,382M is Wildfire Mitigation Related Spend¹


OPERATIONAL SNAPSHOT: **SYSTEM RESILIENCY PLAN (SRP)**

Wildfire mitigation is a significant portion of Oncor's \$3.4 billion System Resilience Plan (SRP). Oncor began implementing key components of its SRP during late 2024, primarily targeting wildfire mitigation zones.


\$1,231MM
Modernize and Harden Overhead System



\$599MM
Modernize and Harden Underground System


\$525MM
Enhanced Digital Grid (Cyber Security)


\$480MM
Flexible and Self-Healing Distribution System



\$285MM
Vegetation Management


\$182MM
Wildfire Mitigation


\$80MM
Oncor Secure (Physical Security)

SRP Operational Overview²


14,000 INSPECTIONS
to overhead equipment in Wildfire Mitigation Zones


15,000 MILES
of overhead system hardening


21,000 MILES
of tree trimming and pole brushing along overhead power lines


1,200 DEVICES
deployed to better support FSPS/PSPS

In 2025, Oncor's SRP spend is projected to be \$769MM.



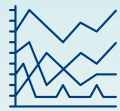
"Oncor's first SRP represents a historic opportunity to strengthen our system and better serve Texans. This plan targets the areas where investments will most reduce outages and improve restoration times, giving our customers the benefits they expect and deserve. We are grateful for the leadership of state policymakers and regulators who have prioritized resiliency, and we look forward to putting these projects to work in communities across our service area."

ELLEN BUCK, VICE PRESIDENT OF BUSINESS AND OPERATIONS SERVICES

¹Wildfire Mitigation Related Spend \$908MM = Modernize & Harden Overhead System (\$603MM) + Flexible and Self-Healing Distribution System (\$62MM) + Vegetation Management (\$61MM) + Wildfire Mitigation (\$182MM).

²Approximate scope of example programs as outlined in the PUCT approved Oncor SRP (DOCKET No. 56545). Majority of the spend in the approved SRP to occur from 2025-2027, with approximately \$300MM to carry over into 2028.

RESILIENCY: WILDFIRE MITIGATION PLAN



Wildfire Risk Modeling

- Long-term risk assessments
- Near-term forecast modeling
- Real-time fire weather observations and active incident notifications



Operational Protocol

- Utilizing fire-safe work practices
- Employee wildfire training
- Active incident response protocol
- Seasonal situational awareness meetings



Asset Management

- Installing fire-safe devices
- Overhead system hardening and enhanced inspections
- Prioritizing existing programs targeting mitigation zones



Stakeholder Engagement

- Deep engagement with Texas Fire and Emergency Management Agencies
- Comprehensive incident coordination processes



Vegetation Management

- Enhanced VM activities including inspections, pole brushing, and tree trimming
- Remote sensing of vegetation conditions



System Protection

- Fire Safe Protection Settings (FSPS¹) protocols
- Proactive Public Safety Power Shutoff (PSPS²) program

Oncor has a well-established, proactive Wildfire Mitigation Plan covering a wide range of areas.

¹FSPS disables re-closing on target power lines and de-energizes facilities at the first detection of an abnormal condition.
²PSPS is a preemptive de-energization of power lines to reduce the risk of utility-infrastructure caused wildfire ignition.

CYBER RESILIENCE AT THE CORE OF ONCOR

At Oncor, cybersecurity is inseparable from grid security. Protecting Texas' critical infrastructure requires vigilance, innovation, and a culture of cyber safety that extends across our entire workforce.

Through our defense-in-depth strategy, industry partnerships, and ongoing investment in resilience, we are committed to safeguarding the grid against evolving threats and providing reliable power for millions of Texans.

\$525MM

Enhanced Digital Grid Investment over the life of Oncor's current SRP

6,500

Hours of cyber awareness training in 2024



"Our commitment to cybersecurity helps strengthen the grid and safeguards the communities who depend on us."

MALIA HODGES, SENIOR VICE PRESIDENT AND CHIEF INFORMATION OFFICER

PARTNERING WITH TEXAS TO POWER A STRONGER FUTURE

"Texas is growing at a historic pace, and meeting our state's economic development goals depends on reliable, modern electric infrastructure. Oncor has been an important partner for Texas.

In my time working on grid reliability, I've seen firsthand that Oncor is solutions-oriented and constructive with policymakers. Their team shows up prepared, focuses on facts, and follows through. That approach has earned them a strong reputation in Austin.

Texas will keep welcoming new residents, manufacturers, data centers, and small businesses alike. We expect our utilities to plan ahead, execute efficiently, and keep rates reasonable for families. Oncor's ongoing capital program and day-to-day operational discipline are helping deliver the infrastructure that underpins Texas' growth and competitiveness. I appreciate their commitment to serving Texans and to being a dependable partner as we build for the future."

THE HONORABLE PHIL KING, TEXAS STATE SENATE, DISTRICT 10



"By working closely with leaders in Austin, Oncor strengthens the grid for Texas families and businesses."
MATT HENRY, SENIOR VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY

Oncor operates within Texas' deregulated market under the oversight of the Public Utility Commission of Texas (PUCT) and in close coordination with ERCOT, which serves approximately 90% of the state's electric load. Oncor powers approximately 40% of ERCOT's electrical system, making it a foundational backbone of the Texas grid.

Oncor filed a base rate case on June 26, 2025 (PUCT Docket No. 58306), requesting an annual revenue increase of \$834 million. The rate case drivers are higher storm costs, labor and material inflation, rising insurance premiums, and other pressures since Oncor's last 2021 rate review, as well as modifications to support Oncor's ongoing capital investment program and maintain reliable service amid rapid customer and infrastructure growth.

2025 Texas Legislative Session

Unified Tracker Mechanism

HB 5247

- Allows qualifying electric utilities to apply for interim rate adjustments annually through 2035.
- Defers costs associated with eligible T&D capital investments placed into service during the period covered by UTM filing.
- Expected to reduce regulatory lag and increase regulated returns during periods of higher investment.
- Oncor's earned annual ROE expected to improve by 50 to 100 basis points over existing capital trackers.¹

Large Data Center Grid Integration

SB 6

- Designed so that wholesale transmission charges properly allocate costs for transmission investment.
- Development of standard processes and procedures to accommodate the influx of large load into ERCOT.
- Intended to improve forecasting, enhance review of cost allocation to large loads, and review impacts of co-location.

Support for Wildfire Mitigation

HB 143

- Allows for de-energization of certain non-utility electrical power lines under certain circumstances.

HB 144

- Electric utilities must file a plan and annual updates with the PUCT for management and inspection of distribution poles.

HB 145

- Requires electric utilities to file a wildfire mitigation plan for approval by the PUCT.
- Allows utilities to use plan compliance as evidence in an action against the utility for wildfire-related damages.
- Explicitly provides for utilities to self-insure for wildfire risk in certain circumstances.

HB 500

- Over \$500 million to the Texas Forest Service for wildfire suppression aircraft and funding volunteer firefighting departments.

¹Projected 50-100 basis points range may vary over time. See Oncor Form 8-K filed June 23, 2025.

CUSTOMER EXPERIENCE

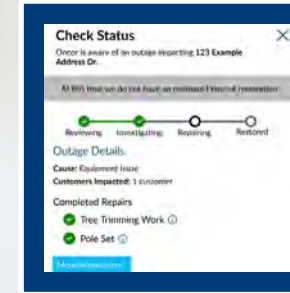


Above all, Oncor exists to serve our customers.



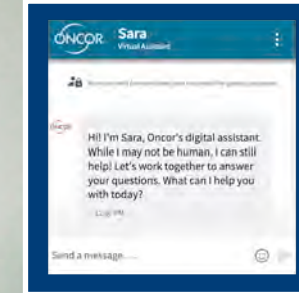
Ask Oncor

Direct community conversations that bring answers and support to customers where they live and work.



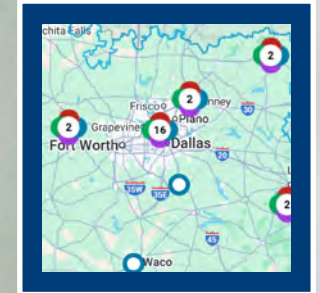
Live Restoration Tracker

New restoration progress tracker gives customers real-time visibility.



Sara

Smart digital assistance that provides customers with faster, easier access to information and solutions.



Outage Map

Real-time visibility into outages and restoration efforts, giving customers clarity when they need it most.



"Every innovation we deploy—from AI in our contact centers to investments in affordability—is driven by one mission, putting customers first."

JOEL AUSTIN, SENIOR VICE PRESIDENT AND CHIEF DIGITAL OFFICER



THINK SAFETY

THINK SAFETY

ONCOR Electric Delivery

ONCOR Electric Delivery

ONCOR Electric Delivery

ONCOR

ONCOR Electric Delivery

ONCOR EMPLOYEES

"After leaving the military, I wanted a career with the same sense of purpose. At Oncor, I found that mission, serving Texans, keeping the lights on, and being part of a team that shares my values. Oncor is the place where my mission continues."

GEARY BLAIN, JOURNEYMAN LINEMAN, MONAHANS SERVICE CENTER

Our people power Texas.*



12.5
Years (Average Tenure)



4.8%
Turnover Rate
Lowest rate in a decade



5,094
Employees



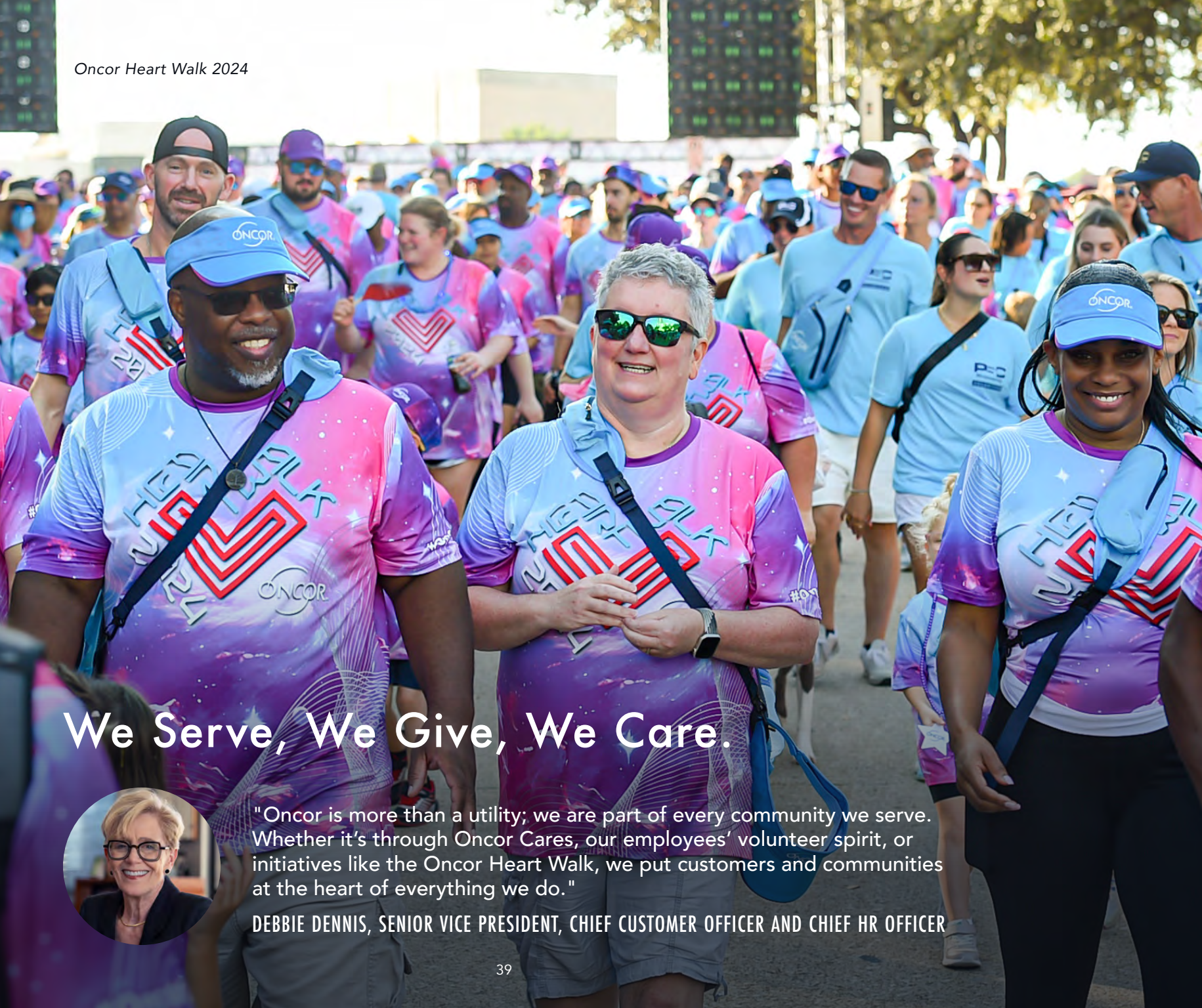
280,000
Job-Related
Training Hours



"Our success comes from the people behind the grid. Through targeted recruitment, great hires, and a culture built on growth and opportunity, Oncor develops its people and retains the talent that helps power the Texas miracle."

ANGELA Y. GUILLORY, SENIOR VICE PRESIDENT, HUMAN RESOURCES AND CORPORATE AFFAIRS

*As of December 31, 2024



We Serve, We Give, We Care.



"Oncor is more than a utility; we are part of every community we serve. Whether it's through Oncor Cares, our employees' volunteer spirit, or initiatives like the Oncor Heart Walk, we put customers and communities at the heart of everything we do."

DEBBIE DENNIS, SENIOR VICE PRESIDENT, CHIEF CUSTOMER OFFICER AND CHIEF HR OFFICER

ONCOR COMMUNITY & SUSTAINABILITY

Deeply embedded in our corporate culture is careful consideration of how the decisions we make today will impact the people, businesses, and communities that we serve now and in the future. We remain committed to building a business with long-term sustainable growth.

Oncor is more than a utility provider. We are part of the communities we serve. Nearly **50 area managers** collaborate closely with more than 400 communities to support local needs and strengthen our shared future.

+\$10MM

Raised over 13 years from 2012 to September 2025 for the American Heart Association.

\$3MM

Given to charitable organizations in 2024 through donations and sponsorships.

\$650,000

Awarded in grants by the Oncor Cares Foundation to 26 volunteer fire departments across 17 counties to fund equipment and training in 2024.

\$600,000

Raised for United Way through employee giving campaigns and matches by Oncor in 2024.

\$52MM

Provided in energy efficiency-related incentives under energy efficiency programs to low-income, other residential, and commercial customers in 2024.

31%

Between 2020 and 2024, the share of Oncor's portion of the bill for an ERCOT residential customer using 1,000 kWh per month declined from 38% to 31%.¹

¹Analysis based on data from the U.S. EIA and the PUCT. REP energy charge considers a yearly average for the seven benchmark PUCT REPs for Oncor's territory under the 1,000 kWh from 2020–2024. Oncor rates represent a yearly average of T&D delivery charges per month for each respective year.

GLOSSARY

AI Artificial Intelligence
CAIDI Customer Average Interruption Duration Index
CCN Certificate of Convenience and Necessity
EIA Energy Information Agency
EHV Extra High Voltage
ERCOT Electric Reliability Council of Texas, Inc.
FSPS Fire Safe Protection Settings
GDP Gross Domestic Product
GW Gigawatt (unit of measurement)
kV Kilovolts (unit of measurement)
kWh Kilowatt-hour
LC&I Large Commercial and Industrial
MW Megawatt (unit of measurement)
NERC North American Electric Reliability Corporation

PBRP Permian Basin Reliability Plan
PSPS Proactive Public Safety Power Shutoff
PUCT Public Utility Commission of Texas
REP Retail Electric Provider
ROE Return on Equity
RPG Regional Planning Group
RTP Regional Transmission Plan
SAIDI System Average Interruption Duration Index
SAIFI System Average Interruption Frequency Index
SRP System Resiliency Plan
STEP Strategic Transmission Expansion Plan
T&D Transmission and Distribution
UTM Unified Tracker Mechanism



FORWARD-LOOKING STATEMENTS

This booklet contains forward-looking statements relating to Oncor within the meaning of the Private Securities Litigation Reform Act of 1995, which are subject to risks and uncertainties. All statements, other than statements of historical facts, that are included in this booklet, as well as statements made in presentations, in response to questions or otherwise, that address activities, events or developments that Oncor expects or anticipates to occur in the future, including such matters as projections, capital allocation, future capital expenditures, business strategy, competitive strengths, goals, future acquisitions or dispositions, development or operation of facilities, market and industry developments and the growth of Oncor's business and operations (often, but not always, through the use of words or phrases such as "intends," "plans," "will likely result," "expects," "is expected to," "will continue," "is anticipated," "estimated," "forecast," "should," "projection," "target," "goal," "objective" and "outlook"), are forward-looking statements. Although Oncor believes that in making any such forward-looking statement its expectations are based on reasonable assumptions, any such forward-looking statement involves risks, uncertainties and assumptions. Factors that could cause Oncor's actual results to differ materially from those projected in such forward-looking statements include: legislation, governmental policies and orders, and regulatory actions; legal and administrative proceedings and settlements, including the exercise of equitable powers by courts; weather conditions and other natural phenomena, including severe weather events, natural disasters or wildfires; cyber-attacks on Oncor or Oncor's third-party vendors; changes in expected ERCOT and service territory growth;

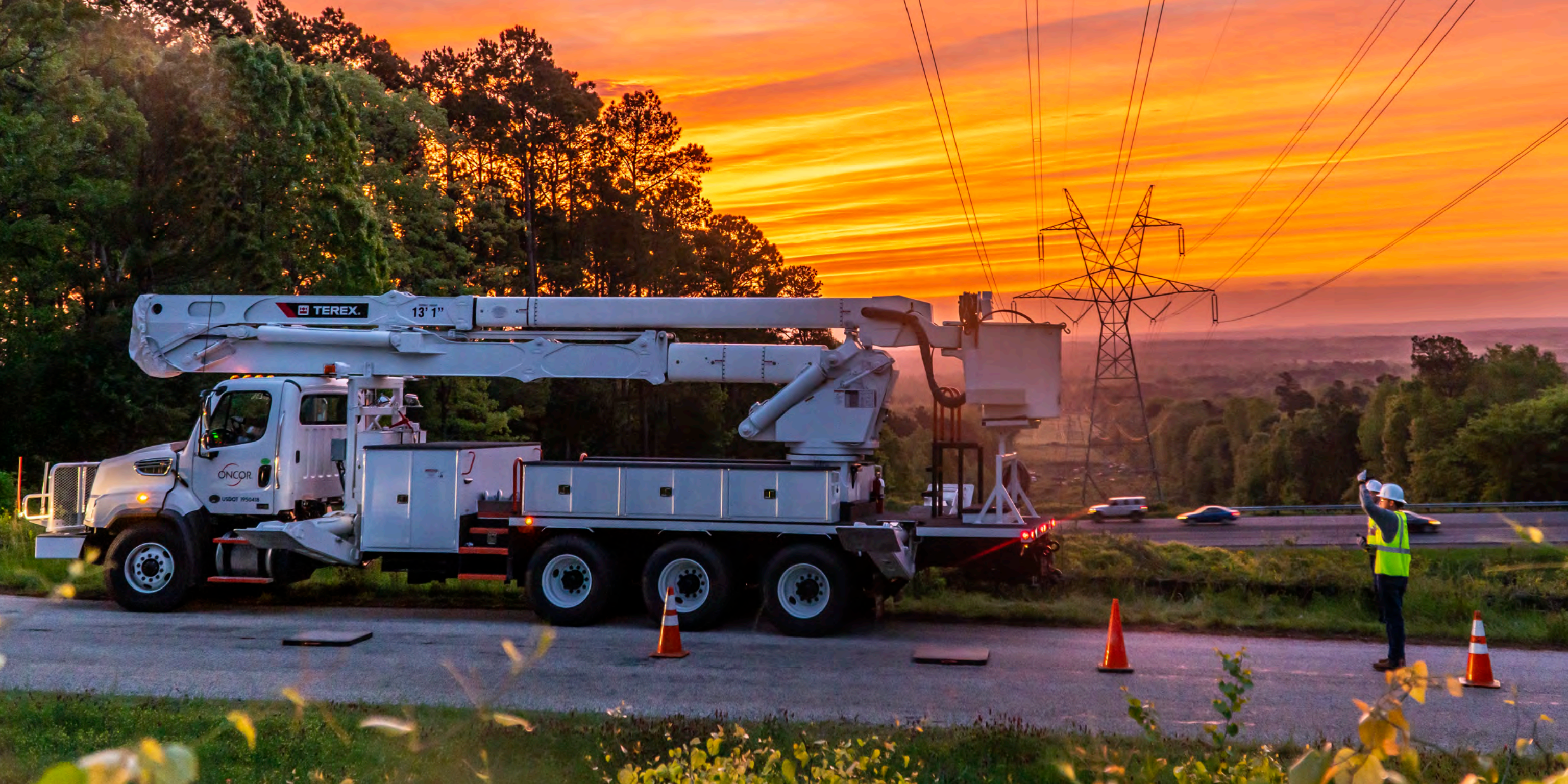
changes in, or cancellations of, anticipated projects, including customer requested interconnection projects; physical attacks on Oncor's system, acts of sabotage, wars, terrorist activities, wildfires, fires, explosions, natural disasters, hazards customary to the industry, or other emergency events; Oncor's ability to obtain adequate insurance on reasonable terms and the possibility that it may not have adequate insurance to cover all losses incurred by Oncor or third-party liabilities; adverse actions by credit rating agencies; health epidemics and pandemics, including their impact on Oncor's business and the economy in general; interrupted or degraded service on key technology platforms, facilities failures, or equipment interruptions; economic conditions, including the impact of a recessionary environment, inflation, foreign policy, and global trade restrictions; supply chain disruptions, including as a result of tariffs, global trade disruptions, competition for goods and services, and service provider availability; unanticipated changes in electricity demand in ERCOT or Oncor's service territory; ERCOT grid needs and ERCOT market conditions, including insufficient electricity generation within the ERCOT market or disruptions at power generation facilities that supply power within the ERCOT market; changes in business strategy, development plans or vendor relationships; changes in interest rates, foreign currency exchange rates, or rates of inflation; significant changes in operating expenses, liquidity needs and/or capital expenditures; inability of various counterparties to meet their financial and other obligations to Oncor, including failure of counter-parties to timely perform under agreements; general industry and ERCOT trends; significant decreases in demand or consumption of

electricity delivered by Oncor, including as a result of increased consumer use of third-party distributed energy resources or other technologies; changes in technology used by and services offered by Oncor; changes in employee and contractor labor availability and cost; significant changes in Oncor's relationship with its employees, and the potential adverse effects if labor disputes or grievances were to occur; changes in assumptions used to estimate costs of providing employee benefits, including pension and other post-retirement employee benefits, and future funding requirements related thereto; significant changes in accounting policies or critical accounting estimates material to Oncor; commercial bank and financial market conditions, macroeconomic conditions, access to capital, the cost of such capital, and the results of financing and refinancing efforts, including availability of funds and the potential impact of any disruptions in U.S. or foreign capital and credit markets; financial market volatility and the impact of volatile financial markets on investments, including investments held by Oncor's pension and other post-retirement employee benefit plans; circumstances which may contribute to future impairment of goodwill, intangible or other long-lived assets; Oncor's adoption and deployment of artificial intelligence; financial and other restrictions under Oncor's debt agreements; Oncor's ability to generate sufficient cash flow to make interest payments on its debt instruments; and Oncor's ability to effectively execute its operational and financing strategy.

Further discussion of risks and uncertainties that could cause actual results to differ materially from management's current projections, forecasts, estimates and expectations is contained in filings

made by Oncor with the U.S. Securities and Exchange Commission. Specifically, Oncor makes reference to the section entitled "Risk Factors" in its annual and quarterly reports. Any forward-looking statement speaks only as of November 7, 2025, the date of this booklet, or as of the date on which it is made, and, except as may be required by law, Oncor undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for Oncor to predict all of them; nor can it assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. As such, you should not unduly rely on such forward-looking statements.

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