PINNACLE WEST
CAPITAL CORPORATION

# 2026 Sustainability Accounting Standards Board Mapping Report

This report contains forward-looking statements based on current expectations. These forward-looking statements are often identified by words such as “estimate,” “predict,” “may,” “believe,” “plan,” “expect,” “require,” “intend,” “assume,” “project,” "anticipate," "goal," "seek," "strategy," "likely," "should," "will," "could," and similar words. Because actual results may differ materially from expectations, we caution you not to place undue reliance on these statements. A number of factors could cause future results to differ materially from historical results, or from outcomes currently expected or sought by Pinnacle West or APS. These factors include, but are not limited to: our ability to achieve timely and adequate rate recovery of our costs through our regulated rates and adjustor recovery mechanisms, including returns on and of debt and equity capital investment; the impacts of federal, state, and local laws, judicial decisions, statutes, regulations, and FERC, NRC, EPA, ACC, and other agency requirements, including as they are changed by legislative and regulatory action as well as executive orders, such as those relating to tax, environment, energy, nuclear plants, and deregulation of the retail electric market; our operation of Palo Verde is subject to substantial regulatory oversight and potentially significant liabilities and capital expenditures; we are subject to numerous environmental laws and changes to existing laws, or new laws, may increase our costs and impact our business; the potential effects of climate change on our electric system, including as a result of weather extremes, such as prolonged drought and high temperature variations in the area where APS conducts its business, as well as the impacts of policy and regulatory changes introduced to address climate change; co-owners of our jointly owned generation and transmission facilities may have unaligned goals; the willingness or ability of counterparties, participants, and landowners to meet contractual or other obligations or extend the rights for continued generation and transmission operations; deregulation of the electric industry and other factors, such as large customers developing large, utility scale generation to serve their energy needs, may result in increased competition; variations in demand for electricity, including those due to weather, seasonality (including large increases in ambient temperatures), the general economy or social conditions, customer and sales growth (or decline), data center growth (or lack thereof), including to support the AI industry, the effects of energy conservation measures and DG, and technological advancements; wildfires, including those arising as a result of climate change, extreme weather events, or the expansion of the wildland urban interface; generation, transmission, and distribution facilities and system operating costs, conditions, performance, and outages; our ability and efforts to meet current and anticipated future needs for generation and transmission and distribution facilities in our region at reliable levels, including factors affecting our ability to acquire and develop new resources to serve this load as well as difficulties in accurately forecasting load growth, particularly from high load energy users; availability of fuel and water supplies as well as the volatility and costs of fuel and purchased power; the direct or indirect effect on our facilities or business from cybersecurity threats or intrusions, data security breaches, terrorist attack, physical attack, severe storms, or other catastrophic events, such as fires, explosions, pandemic health events, or similar occurrences; risks inherent in the operation of nuclear facilities, including spent fuel disposal uncertainty; the development of new technologies and the impact they have on the retail and wholesale electricity market and the impacts of our adoption or failure to adopt such technologies; the availability and retention of qualified personnel and the need to negotiate collective bargaining agreements with union employees; the cost of debt, including increased cost as a result of rising interest rates, and equity capital and our ability to access capital markets when required as well as the impacts a credit rating downgrade would have on us; the investment performance of the assets of our nuclear decommissioning trust, captive insurance cell, coal mine reclamation escrow, pension, and other postretirement benefit plans, and the resulting impact on future funding requirements; Pinnacle West’s cash flow depends on the performance of APS and its ability to make dividends and distributions; potential shortfalls in insurance coverage; Pinnacle West’s ability to meet its debt service obligation could be adversely affected because its debt securities are structurally subordinated to the debt securities and obligations of its subsidiaries; the liquidity of wholesale power markets and the use of derivative contracts in our business; policy changes in Arizona or other states through ballot initiatives or referenda may increase our cost or operations or affect our business plans; general economic conditions, such as tariffs, inflation, and other supply chain constraints, as well as uncertainties associated with the current and future economic environment and conditions in Arizona; and disruptions in financial markets could adversely affect our cost of and access to credit and capital markets. These and other factors are discussed in the most recent Pinnacle West/APS Form 10-K along with other public filings with the Securities and Exchange Commission, which you should review carefully before placing any reliance on our financial statements, disclosures or earnings outlook. Neither Pinnacle West nor APS assumes any obligation to update these statements, even if our internal estimates change, except as required by law.

| Topic: Greenhouse Gas Emissions & Energy Resource Planning | | |
|---|---|---|
| **SASB Code** | **Accounting Metric** | **Response** |
| IF-EU-110a.1 | (1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions reporting regulations | Scope 1 Emissions (MT CO2e): 10,249,982<br>(2) 99% - US Environmental Protection Agency - Greenhouse Gas Reporting Program (40 CFR, part 98, Subparts C and D) |
| IF-EU-110a.2 | Greenhouse gas (GHG) emissions associated with power deliveries | Scope 1 Emissions (MT CO2e): 10,249,982<br>Scope 2 Emissions (market based)(MT CO2e): 180,862 |
| IF-EU-110a.3 | Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets | Read the Environmental Stewardship:Energy Sources section in our Corporate Responsibility Report |

| Topic: Air Quality | | |
|---|---|---|
| **SASB Code** | **Accounting Metric** | **Response** |
| IF-EU-120a.1 | Air emission of the following pollutants: (1) NOx (excluding N20), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population | Nitrogen Oxide (NOx) tons: 3,021<br>Sulfur Dioxide (SO2) tons: 1,478<br>Particulate Matter (PM10) tons: 402<br>Lead (Pb) tons: 0.060<br>Mercury (Hg) tons: 0.021<br><br>Emissions are not reported based on population density. |

| Topic: Water Management | | |
|---|---|---|
| **SASB Code** | **Accounting Metric** | **Response** |
| IF-EU-140a.1 | (1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress | 1) The Four Corners Power Plant is the only APS facility that reports water withdrawn, approximately 12% of the water withdrawn was returned to its source in 2025.<br><br>2) Water consumed:<br>Groundwater: 10,187.71 acre-feet<br>Surface Water: 12,880.58 acre-feet<br>Treated Effluent: 72,560.60 acre-feet<br><br>Less than 8% of water consumed by APS generating facilities is from regions with High or Extremely High Baseline Water Stress. |
| IF-EU-140a.2 | Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations | Environmental Violations (Violations are not separated by environmental impact) |
| IF-EU-140a.3 | Description of water management risks and discussion of strategies and practices to mitigate those risks | Discussed in PNW 10K (p. 30 - 32 and 40 - 44 of 225)<br>Corporate Responsibility Report Environmental Stewardship section |

| Topic: Coal Ash Management | | |
|---|---|---|
| **SASB Code** | **Accounting Metric** | **Response** |
| IF-EU-150a.1 | (1)Amount of coal combustion residuals (CCR) generated, (2) percentage recycled | CCR Generated (tons): 960,246<br>CCR Percent Beneficially Used: 36% |
| IF-EU-150a.3 | Description of coal combustion products (CCPs) management policies and procedures for active and inactive operations | Four Corners Power Plant CCR Compliance Data and Information<br>Cholla Power Plant CCR Compliance Data and Information |

| Topic: Energy Affordability | | |
|---|---|---|
| **SASB Code** | **Accounting Metric** | **Response** |
| IF-EU-240a.1 | Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers | 4th Quarter Earnings Deck - Consolidated Statistics (slide 30) |
| IF-EU-240a.3 | Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days. | 55,268 residential customer disconnections. See APS Annual Report to the Arizona Corporation Commission.We do not track reconnects within 30 days. |
| IF-EU-240a.4 | Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory | Pinnacle West Annual Report<br>Corporate Responsibility Report - See affordability section |

| Topic: Workforce Health & Safety | | |
|---|---|---|
| **SASB Code** | **Accounting Metric** | **Response** |
| IF-EU-320a.1 | (1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees. | TRIR (employees): 0.54<br>Fatality rate (employees): 0.00<br>Near miss frequency rate (employees): 0.63<br>We do not track these rates for contractors. |

| Topic: End-Use Efficiency & Demand | | |
|---|---|---|
| **SASB Code** | **Accounting Metric** | **Response** |
| IF-EU-420a.2 | Percentage of electric load served by smart grid technology. | The percent of load served by smart grid technology is not available at this time. The Corporate Responsibility Report contains information about APS's adoption and deployment of smart grid technologies. |
| IF-EU-420a.3 | Customer electricity savings from efficiency measures, by market. | DSM Annual Report |

| Topic: Nuclear Safety & Emergency Management | | |
|---|---|---|
| **SASB Code** | **Accounting Metric** | **Response** |
| IF-EU-540a.1 | Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column. | 3 Units: Palo Verde 1, 2 and 3 |
| | | NRC Action Matrix Region IV |
| IF-EU-540a.2 | Description of efforts to manage nuclear safety and emergency preparedness. | Code of Ethical Conduct and Business Practices |
| | | Palo Verde Emergency Preparedness Guide Planning Zone and Resources |
| | | Arizona Agriculture Nuclear Preparedness Booklet |

| Topic: Grid Resiliency | | |
|---|---|---|
| **SASB Code** | **Accounting Metric** | **Response** |
| IF-EU-550a.1 | Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations. | Information not publicly available |
| IF-EU-550a.2 | (1) System Average Interruption Durations Index (SAIDI), (2) System Average interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days. | SAIDI: 73.09<br>SAIFI: 0.84<br>CAIDI: 86.83 |

| Topic: Grid Activity Metrics | | |
|---|---|---|
| **SASB Code** | **Accounting Metric** | **Response** |
| IF-EU-000.A | Number of: (1) residential, (2) commercial, and (3) industrial customers served | Residential - 1,287,097 (average number of customers) (slide 30) |
| | | Business (Commercial and Industrial) - 146,196 (average number of customers) (slide 30) |
| IF-EU-000.B | Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers | Residential (GWh) - 14,922 (slide 30) |
| | | Business (Commercial and Industrial) (GWh) - 19,276 (slide 30) |
| | | Wholesale (GWh) - 19,276 (slide 30) |
| IF-EU-000.C | Length of transmission and distribution lines | Miles of Distribution Lines: 35,746<br>Miles of Transmission Lines: 6,025 |
| IF-EU-000.D | Total electricity generated, percentage by major energy source, percentage in regulated markets | Corporate Responsibility Report Performance Metrics |
| IF-EU-000.E | Total wholesale electricity purchased | Corporate Responsibility Report Performance Metrics |