

**PINNACLE WEST CAPITAL CORPORATION**

**LONG-TERM DEBT SCHEDULES**

(DOLLARS IN THOUSANDS)

YEAR ENDED DECEMBER 31,

	2025	2024	2023	2022	2021
<b>TERM LOANS</b>					
Loan due June 30, 2022	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Loan due December 16, 2024	-	-	175,000	-	-
Loan due December 20, 2024	-	-	450,000	450,000	150,000
<b>NOTES PAYABLE</b>	-	-	-	-	-
<b>OTHER LONG-TERM DEBT</b>					
1.30% unsecured notes due June 15, 2025	-	500,000	500,000	500,000	500,000
4.75% convertible senior unsecured bond due June 15, 2027	525,000	525,000	-	-	-
4.90% unsecured notes due May 15, 2028	400,000	-	-	-	-
5.15% unsecured notes due May 15, 2030	400,000	-	-	-	-
Floating rate debt due June 10, 2026	350,000	350,000	-	-	-
Unamortized debt costs, discount and premium	(9,264)	(7,230)	(1,269)	(2,108)	(2,958)
Total long-term debt	1,665,736	1,367,770	1,123,731	947,892	797,042
<b>LESS CURRENT MATURITIES</b>	(350,000)	(500,000)	(625,000)	-	-
<b>TOTAL PINNACLE WEST LONG-TERM DEBT LESS CURRENT MATURITIES</b>	<b>\$ 1,315,736</b>	<b>\$ 867,770</b>	<b>\$ 498,731</b>	<b>\$ 947,892</b>	<b>\$ 797,042</b>

**BRIGHT CANYON**

**LONG-TERM DEBT SCHEDULES**

(DOLLARS IN THOUSANDS)

YEAR ENDED DECEMBER 31,

	2025	2024	2023	2022	2021
<b>TERM LOANS</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>NOTES PAYABLE</b>	-	-	-	-	-
<b>OTHER LONG-TERM DEBT</b>					
Variable rate equity bridge loan due 8/15/23	-	-	-	28,099	-
Variable rate construction facility due 8/15/23	-	-	-	22,586	-
Unamortized debt costs, discount and premium	-	-	-	(135)	-
Total long-term debt	-	-	-	50,550	-
<b>LESS CURRENT MATURITIES</b>	-	-	-	(50,685)	-
<b>TOTAL BRIGHT CANYON LONG-TERM DEBT LESS CURRENT MATURITIES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (135)</b>	<b>\$ -</b>

**ARIZONA PUBLIC SERVICE COMPANY**

**LONG-TERM DEBT SCHEDULES**

(DOLLARS IN THOUSANDS)

YEAR ENDED DECEMBER 31,

	2025	2024	2023	2022	2021
<b>POLLUTION CONTROL BONDS</b>					
Due May 1, 2029	\$ 163,975	\$ 163,975	\$ 163,975	\$ 163,975	\$ 35,975
Total pollution control bonds	163,975	163,975	163,975	163,975	35,975
<b>OTHER LONG-TERM DEBT</b>					
3.35% unsecured notes due June 15, 2024	-	-	250,000	250,000	250,000
3.15% unsecured notes due May 15, 2025	-	300,000	300,000	300,000	300,000
2.55% unsecured notes due September 15, 2026	250,000	250,000	250,000	250,000	250,000
2.95% unsecured notes due September 15, 2027	300,000	300,000	300,000	300,000	300,000
2.60% unsecured notes due August 15, 2029	405,000	405,000	405,000	405,000	405,000
2.20% unsecured notes due December 15, 2031	450,000	450,000	450,000	450,000	450,000
6.35% unsecured notes due December 15, 2032	400,000	400,000	400,000	400,000	-
5.625% unsecured notes due May 15, 2033	200,000	200,000	200,000	200,000	200,000
5.55% unsecured notes due August 1, 2033	500,000	500,000	500,000	-	-
5.70% unsecured notes due August 15, 2034	700,000	450,000	-	-	-
5.50% unsecured notes due September 1, 2035	250,000	250,000	250,000	250,000	250,000
6.875% unsecured notes due August 1, 2036	150,000	150,000	150,000	150,000	150,000
5.05% unsecured notes due September 1, 2041	300,000	300,000	300,000	300,000	300,000
4.50% unsecured notes due April 1, 2042	425,000	425,000	425,000	425,000	425,000
4.70% unsecured notes due January 15, 2044	250,000	250,000	250,000	250,000	250,000
4.35% unsecured notes due November 15, 2045	500,000	500,000	500,000	500,000	500,000
3.75% unsecured notes due May 15, 2046	350,000	350,000	350,000	350,000	350,000
4.20% unsecured notes due August 15, 2048	300,000	300,000	300,000	300,000	300,000
4.25% unsecured notes due March 1, 2049	300,000	300,000	300,000	300,000	300,000
3.50% unsecured notes due December 1, 2049	300,000	300,000	300,000	300,000	300,000
3.35% unsecured notes due May 15, 2050	600,000	600,000	600,000	600,000	600,000
2.65% unsecured notes due September 15, 2050	400,000	400,000	400,000	400,000	400,000
5.90% unsecured notes due August 15, 2055	700,000	-	-	-	-
Total other long-term debt	8,030,000	7,380,000	7,180,000	6,680,000	6,280,000
Unamortized debt costs, discount and premium	(54,035)	(53,097)	(52,084)	(50,446)	(49,282)
Total long-term debt	8,139,940	7,490,878	7,291,891	6,793,529	6,266,693
<b>LESS CURRENT MATURITIES</b>					
Senior notes	(250,000)	(300,000)	(250,000)	-	-
Term Loans	-	-	-	-	-
Pollution control bonds	-	-	-	-	-
Total current maturities	(250,000)	(300,000)	(250,000)	-	-
<b>TOTAL APS LONG-TERM DEBT LESS CURRENT MATURITIES</b>	<b>\$ 7,889,940</b>	<b>\$ 7,190,878</b>	<b>\$ 7,041,891</b>	<b>\$ 6,793,529</b>	<b>\$ 6,266,693</b>
<b>WEIGHTED-AVERAGE INTEREST RATE ON LONG-TERM DEBT AT YEAR-END</b>	<b>3.86%</b>	<b>4.02%</b>	<b>3.85%</b>	<b>3.74%</b>	<b>3.74%</b>