



FOR IMMEDIATE RELEASE
July 16, 2025

Contact: Julie Hasquet
(907) 717-9619

Chugach Electric credit ratings affirmed

S&P Global Ratings (S&P) has affirmed Chugach Electric Association's credit rating of 'A' with its short-term commercial paper program affirmed at 'A-1.' The rating agency also provides an outlook of "stable" for Chugach.

In its report dated July 15, 2025, S&P cites several reasons for affirming Chugach's rating including its diverse generation resource portfolio, "which exhibits significant capacity, efficiency, and economics, and our view that management is being proactive in terms of power and gas supply strategy."

Additionally, S&P's rating reflects their view of Chugach's positive and supportive relationship with the Regulatory Commission of Alaska.

"Chugach's management is proactive and sophisticated, with prudent policies in place, including robust physical and cybersecurity protocols and excellent disclosure, wildfire mitigation, and strategic planning process," the report states.

"We take our credit worthiness very seriously and are pleased to have our credit ratings affirmed by S&P," said Chugach CEO Arthur Miller. "Consistent strong credit ratings result in lower costs for our members as we can secure more favorable loan terms and borrowing costs."

In its report, S&P cites some offsets to Chugach's strengths, such as the possible rate impacts of transitioning to importing liquified natural gas in the future, continued stagnant energy sales and revenue as the result of energy efficiency over the last few years and mild weather in recent months.

Chugach is the largest electric utility in Alaska, providing power for more than 90,000 members from south Anchorage to the northern Kenai Peninsula, and from Whittier on Prince William Sound to Tyonek on the west side of Cook Inlet.

###