



Kevin Jacobsen Nominated to Join Avista Corp. Board of Directors as Kristianne Blake Retires from Board

03/07/23

SPOKANE, Wash., March 07, 2023 (GLOBE NEWSWIRE) -- Avista Corp. (NYSE: AVA) announced that Kevin Jacobsen, age 56, has been nominated to join the Avista Corp. Board of Directors. Jacobsen will stand for election by the shareholders and, if elected, will join the board effective May 11, 2023.

Currently Mr. Jacobsen is the Chief Financial Officer at The Clorox Company and has held this role since 2018. As CFO, Mr. Jacobsen is responsible for Clorox's financial activities, including general accounting, external reporting, financial planning, tax, treasury, and investor relations, plus oversight of Clorox's internal audit function. From 2011 until his appointment as CFO, Mr. Jacobsen served as vice president of financial planning and analysis for Clorox. Prior to that, Mr. Jacobsen held several positions dating back to the start of his Clorox career in 1995.

Before joining Clorox, Mr. Jacobsen spent five years working for General Motors Corporation in numerous finance and accounting roles based out of New York.

A native of Northern California, Mr. Jacobsen serves on the Economic Advisory Council of the Federal Reserve Bank of San Francisco. He holds a master's degree in finance from the University of Rochester's Simon School of Management and a bachelor's degree in finance from the University of California, Riverside.

"We are grateful for Kevin Jacobsen's deep knowledge of financial and accounting issues that he will bring to Avista's Board of Directors, as well as his experience as an executive in a publicly traded company that operates in competitive product markets. We expect Mr. Jacobsen's background and experience will enable him to provide a unique and valuable perspective on the company's business, operational and financial risks, and look forward to his insights on our board," said Dennis Vermillion, Avista President and CEO.

Mr. Jacobsen will fill the vacancy that will be created when Kristianne Blake retires from Avista's Board on May 11, 2023.

Ms. Blake has been a Director since 2000, is the Lead Independent Director of the Board, currently chairs the Governance & Corporate Responsibility Committee, and also serves on the Executive Committee and the Audit Committee of Avista's Board.

"We're grateful for Kristianne's longstanding dedication to Avista. For the past 23 years, she has provided valuable leadership, experience, and strategic counsel to Avista's Board. She will be greatly missed. As the longest-tenured current Board member, Kristianne has been involved in numerous changes in our industry and our company. We appreciate her support and wise counsel over the years," said Vermillion.

About Avista Corp.

Avista Corp. is an energy company involved in the production, transmission and distribution of energy as well as other energy-related businesses. [Avista Utilities](#) is the operating division that provides electric service to 411,000 customers and natural gas to 377,000 customers. Its service territory covers 30,000 square miles in eastern Washington, northern Idaho and parts of southern and eastern Oregon, with a population of 1.7 million. Alaska Energy and Resources Company is an Avista subsidiary that provides retail electric service in the city and borough of Juneau, Alaska, through its subsidiary [Alaska Electric Light and Power Company](#). Avista stock is traded under the ticker symbol "AVA." For more information about Avista, please visit www.avistacorp.com.

This news release contains forward-looking statements regarding the company's current expectations. Forward-looking statements are all statements other than historical facts. Such statements speak only as of the date of the news release and are subject to a variety of risks and uncertainties, many of which are beyond the company's control, which could cause actual results to differ materially from the expectations. These risks and uncertainties include, in addition to those discussed herein, all of the factors discussed in the company's Annual Report on Form 10-K for the year ended Dec. 31, 2022.

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