



Sustainability Report

2024



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Corporate Summary

Letter From the President & CEO



Across the U.S, the demand for electricity is rising – fast. From the rapid growth of data centers to the electrification of transportation and onshoring of industry, our country's energy needs are evolving in real time. Customers

are looking for power that's not only reliable and affordable, but also increasingly clean. At Vistra, we see this as an opportunity to lead – and we're stepping up with the scale, expertise, and vision to deliver.

In 2024, this was demonstrated by our successful acquisition and integration of Energy Harbor. By adding more than 4,000 megawatts from three additional high-performing nuclear facilities, our generation capacity has significantly expanded, bringing with it the attributes of reliability and zero emissions. This acquisition represents a major step forward for our business and how we serve the customers and communities that rely on us for resilient, reliable, around-the-clock energy. It also underscores our long-term commitment to delivering dependable, carbon-free power at scale.

This transformational move was part of the broader momentum across Vistra. We were proud to be added to the S&P 500 and the Dow Jones Best-in-Class North America Index — a reflection of the market's growing recognition of our consistent performance and the benefits of our

integrated business model. It's a testament to the dedication of our people and the confidence our investors have in our future. Our first-in-the-nation effort to revitalize, redevelop, and transition retired or soon-to-be retired coal plants across a single state began coming to fruition with the commissioning of our Baldwin and Coffeen solar-plus-storage facilities in Illinois. At Baldwin, the use of multiple technologies, including thermal, solar, and energy storage, highlights our strategy of maximizing existing land, infrastructure, and transmission capabilities to grow capacity and meet customers' evolving energy needs.

Our retail business also continues to grow, broadening our customer reach and deepening our relationships with the people and businesses we serve. The Energy Harbor acquisition added over one million customers and significantly strengthened our presence in the Midwest. In ERCOT, we successfully entered the newly-opened Lubbock market. Combined with consistent growth, these efforts led to four consecutive years of residential customer gains — demonstrating the power of customer choice.

Our people — the engine behind all we do — are powering this progress. We are proud of the recognition our employees have earned this year, and we remain committed to maintaining a workplace built on integrity, teamwork, and a shared commitment to our stakeholders. Our 'One Team' approach brings employees together — regardless of business unit or plant site — united by a common purpose and goals to drive meaningful results.

As we grow, so does our ability to positively impact the communities we serve. Through our long-standing partnership with United Way and other charitable initiatives across the country, we contributed more than \$11 million to meaningful causes across our footprint, uplifting and empowering those in need.

Looking ahead, Vistra will continue to lead in a rapidly changing energy landscape. With power demand growing faster than ever, our diverse portfolio enables us to serve a wide range of customers effectively. Rooted in a tradition of excellence, guided by our core principles, and fueled by strategic investments, our growth is paving the way for energy that's reliable, affordable, and sustainable.

Thank you for your continued partnership and support as we power a better way forward.

Sincerely,

Jim Burke
President and Chief Executive Officer
Vistra Corp.

Letter From the Chief Strategy & Sustainability Officer



Vistra's unwavering focus on reliability, affordability, and sustainability continues to drive our strategy, and 2024 was a remarkable year of execution. We grew our generation fleet, reduced emissions intensity, and continued

innovating to serve customers. We also delivered to our shareholders by acquiring the outstanding minority interest in our carbon-free Vistra Vision subsidiary, increasing our ownership of these highly valuable assets located in key energy markets.

As demand for electricity grows, Vistra continues leading the industry with a comprehensive, all-of-the-above approach. In 2024, we strengthened our reliability and resiliency by expanding our zero-carbon Vistra Zero portfolio through the acquisition of Energy Harbor's nuclear fleet and by receiving a 20-year license renewal at Comanche Peak Nuclear Power Plant, ensuring clean energy production at the site through 2053. We also brought our first two "Coal to Solar" projects online in Illinois. We added capacity at our existing natural gas plants through strategic updates, including the addition of approximately 500 MW of summer capacity in ERCOT. We also announced plans to

repower and convert our coal-fueled Coletto Creek power plant to natural gas upon its retirement in 2027, providing 600 MW of additional capacity in the growing Texas market. These solutions that utilize existing plants and infrastructure are the fastest way to add capacity to the grid. Vistra has a proven record of addition through innovation—and we are constantly evaluating new opportunities to further develop our portfolio.

Our diverse generation mix combined with the expertise of an exceptional team ensures we can serve customers and help them meet their own operational goals. We understand meeting growing demand and bolstering grid reliability is a generational opportunity, and Vistra is proud to lead the way.

Our expertise in large commercial markets led to significant opportunities for our business as we secured two long-term renewable power purchase agreements, one with Amazon and another with Microsoft. These agreements establish the foundation for an additional 200 MW and 405 MW of solar energy in Texas and Illinois, respectively, and construction is well underway.

Amid this continued growth and strategic approach to energy transition and expansion, Vistra also improved key sustainability metrics, lowering both Scope 1 and Scope 2

absolute emissions while significantly improving generation emissions intensity.

Our retail team continued to provide energy and sustainability solutions for customers, both residential and commercial. We created new sustainability-focused residential retail product offerings, including the addition of our TXU Energy Free EV Miles plan, enabling electric vehicle owners to charge for free at home. For the large business, commercial, and industrial sectors, we continue to develop unique solutions for a wide range of customers leveraging clean energy credits, demand response tools, and GreenBack dollars to fund energy efficiency projects.

Vistra is rooted in a tradition of excellence with a vision for success. Our strategic execution in 2024 helped write a new chapter in this proud history, expanding on what we do best: Lighting up lives, powering a better way forward.

Stacey Doré
Chief Strategy & Sustainability Officer,
Executive Vice President of Public Affairs

About Vistra

Vistra (NYSE: VST) is a leading Fortune 500 integrated retail electricity and power generation company based in Irving, Texas, that provides essential power resources to customers, businesses, and communities from California to Maine.

Our Purpose

**Lighting up lives,
powering a better way forward.**

Core Principles

WE DO BUSINESS THE RIGHT WAY

Every decision we make and action we take will be evidence of the utmost integrity and compliance.

WE WORK AS A TEAM

We are committed to each other, in everything we do and to the success of our company.

WE COMPETE TO WIN

We will create the leading integrated energy company with an unmatched work ethic, an analysis-driven and disciplined culture with strong leadership and decision-making throughout the organization.

WE CARE ABOUT OUR KEY STAKEHOLDERS

We respect our employees, customers, and communities where we live and do business. We will maintain productive and respectful relationships with our elected officials, regulators, and community leaders.

Vistra By the Numbers¹

41,000 megawatts of generation capacity

2050 net-zero carbon emissions target

18 states and the District of Columbia with operations

Fortune 500 company

7,922 megawatts of zero-carbon generation online

5 million retail customers across the U.S.

Approx. 6,800 employees

S&P 500 stock index component

¹ As of Dec 2024

2024 SUSTAINABILITY HIGHLIGHTS

116 MW

SOLAR AND STORAGE
ASSETS BROUGHT ONLINE



INCLUSION
INTO THE DOW JONES
BEST CLASS INDEX

3rd

CONSECUTIVE YEAR OF
DECLINE IN SCOPE 1 GHG
EMISSIONS

26%

OF ELECTRICITY PRODUCED
FROM ZERO-CARBON
SOURCES



~\$11 MILLION
IN CHARITABLE GIVING



VIRTUAL POWER PLANT
LAUNCHED

Awards and Recognitions

Vistra's responsible business practices are recognized by various organizations. We strive to be an employer of choice, an effective steward of the environment, and a good corporate citizen in our communities, and we appreciate being recognized for these efforts.



Newsweek 2024 Most Trustworthy Companies in America



Time Magazine 2024 Best Companies for Future Leaders

S&P Dow Jones Indices

A Division of S&P Global

Dow Jones Best-In-Class North America Index



Best Corporations for Veteran's Business Enterprises



Disability:IN – Best Place to Work for Disability and Inclusion



Forbes Net Zero Leader



US News & World Report Best Companies to Work For



Forbes Most Trusted Companies in America



Fortune 500

Strategy and Innovation

Vistra's Strategy

Vistra's business model combines a diverse fleet of reliable generation assets, commercial operations, and a best-in-class retail team. From California to Maine, we provide essential electric and gas services to residential customers, businesses, and communities. We are leading the energy transition by growing and transforming our portfolio and expanding our customer offerings—all while keeping attractive shareholder returns at the forefront of our priorities.

Driving Vistra's strategic decisions is our unwavering commitment to **reliability**, **affordability**, and **sustainability**—in that order—and our focus on achieving best-in-class operational and financial performance, serving our customers, and investing in the future of our company and our nation's electric supply.

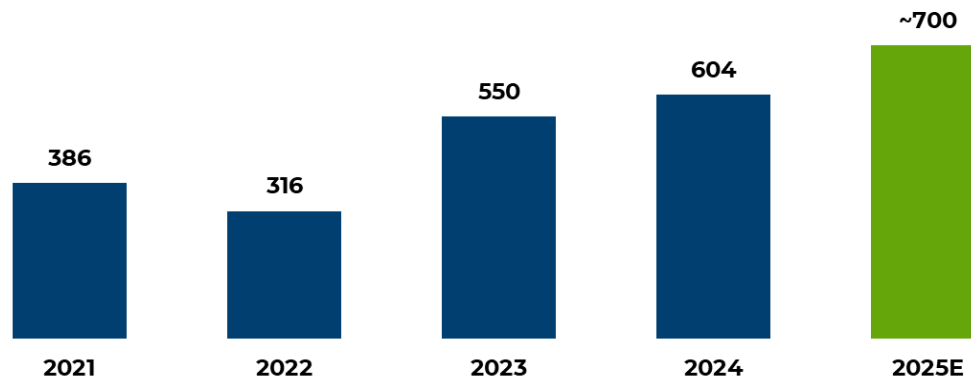
Vistra operates in competitive markets, and our customers consistently prioritize reliability and affordability with support for sustainability. By focusing on the first two priorities, Vistra can fund the significant scale of our operations and transition our company to a more sustainable future. Vistra has demonstrated that our efforts in competitive markets, with the right market-based mechanisms and policies in place, allow the company to develop the most innovative and successful solutions for customers.



Strategically Transitioning Our Fleet to Meet Growing Power Demand

In 2024, news headlines across the U.S. highlighted growing electricity demand from all sectors of the economy, including manufacturing, transportation, industrial activities, and data centers. As the largest competitive generator in the country, Vistra is well positioned to address this demand, leveraging growth and innovation in both generation and retail to benefit our customers and communities. Our fossil-fueled generation assets are essential to ensuring availability, no matter the time or weather. As the nation continues to develop its vast wind and solar resources, our quick-start gas units help support grid reliability when renewable resources are not available and energy storage limits have been reached. The goal is reliable, affordable, and sustainable 24/7 power. Our zero-carbon generation assets are improving the emissions intensity of our fleet as we become more diverse and resilient. Both groups of assets are essential to support the growing customer demand throughout the country. We have increased the capacity of our generation fleet through the **acquisition** of existing assets, **upgrades and conversions** to our current fleet, and **development** of new assets. This increase includes a range of generation technologies, including solar, energy storage, nuclear, and efficient natural gas units. At Vistra, we're powering progress by putting customers first, leading in decarbonization, and delivering reliable, affordable energy to create long-term value for all stakeholders.

2021 to 2025 Solar and Battery Capital Expenditures (\$Million)



Funding Our Growth and Strategic Transition

Vistra knows growing our generation fleet and reducing emissions will require capital-intensive investments for efficient natural gas, solar, nuclear, and energy storage assets as well as investing in cutting-edge technologies. While some companies fund investments from a regulated rate base, Vistra investments must balance the interests of our shareholders. Investing in decarbonization efforts now will not only result in future cost-savings; it will diversify our energy offerings to meet growing customer demand and will generate sustained growth for the long term. Since 2019, Vistra has invested more than \$2.3 billion in new solar and energy storage assets with additional investments of more than \$700 million in capital expenditures planned for 2025. We will continue to invest over the foreseeable horizon in zero-carbon projects that provide an appropriate return.

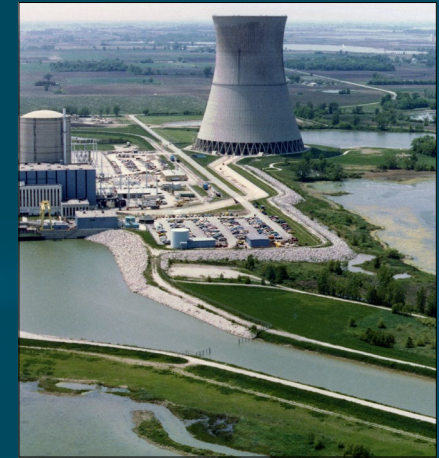
Funding sources have leveraged a variety of approaches, including our innovative Green Perpetual Preferred Stock offering in 2021 of nearly \$1 billion, which has been fully allocated. In 2024, Vistra closed on a pioneering finance approach for our Baldwin, Coffeen, Oak Hill, and Pulaski projects. This agreement leverages various loan and credit structures totaling more than \$900 million to help facilitate the construction of solar and storage assets. Vistra worked with our partner financial institutions to ensure these projects were aligned with the Equator Principles. Initiatives like these demonstrate how Vistra leverages innovative funding strategies to meet customer needs, drive shareholder value, and balance sustainability with affordability. Looking forward to new growth projects, Vistra expects to primarily finance growth capital expenditures with non-recourse project or portfolio level financing.

Additional information can be referenced in the [Sustainable Finance section of our website](#).

Growth Through Acquisition

In March 2024, Vistra completed the acquisition of Energy Harbor's ~4,000-MW carbon-free nuclear fleet and 1 million retail customers, reinforcing our commitment to responsibly transform our fleet to lower-carbon sources. Vistra now owns the second-largest competitive nuclear fleet in the U.S., enhancing both the reliability and carbon-free aspects of our generation portfolio. Since March, we've successfully integrated Energy Harbor's talented workforce into Vistra's 'One Team' culture and continue to advance strategies that strengthen our competitive edge. Across the company, hundreds of integration initiatives are driving process improvements and ensuring operational and financial efficiency targets are met.

When the transaction for Energy Harbor closed in March 2024, a 15% minority interest ownership stake was held by Nuveen Asset Management and Avenue Capital Management in Vistra Vision, a segment of our business that includes our zero-carbon nuclear, energy storage, and solar generation assets, as well as our retail business. In late 2024, Vistra acquired this 15% interest in Vistra Vision, simplifying the overall structure and solidifying the company as the sole owner of this valuable subsidiary. We expect to continue seeing the growing value of these zero-carbon assets for our shareholders.



Clockwise, from top left: **Beaver Valley**, **Davis-Besse**, and **Perry** joined **Comanche Peak** as additions to Vistra's nuclear fleet following the purchase of Energy Harbor in 2024.



Our coal-fueled Coletto Creek Power Plant, near Goliad, Texas, set to retire in 2027, will be repowered as a natural gas-fueled plant with a planned capacity of ~600 MW.

Growth Through Upgrades and Conversions

Vistra has a large gas-fueled generation fleet, and we constantly review opportunities to grow the capacity of these assets. In 2024, we announced several projects at existing gas plants in Texas to add more than 500 MW of summer capacity and 100 MW of winter capacity. The fastest way to add dispatchable energy to the grid is by investing in existing power plants to increase their generation output, without the lag associated with new construction, new permit approvals, interconnection agreements, new transmission, and other hurdles to new plant construction. Thanks to the hard work of the Vistra team, nearly half of this capacity was brought online in 2024 with the remainder coming by summer 2025.

Coal to Solar & Energy Storage: Project Updates

OPERATIONAL: BALDWIN

- Construction of the 68 MW solar and 2 MW/8 MWh energy storage facility was completed and entered commercial service in 2024.
- The solar facility will be a stable source of additional property taxes for years to come, providing an expected \$6 million in local property tax payments to pay for schools, roads, and local government services.
- The solar facility will produce approximately 140,000 MWh of zero-carbon electricity annually over the next 20 years.

OPERATIONAL: COFFEEN

- Construction of the 44 MW solar and 2 MW/8 MWh energy storage facility was completed and entered commercial service in 2024.
- The new investment has added to the local property tax base, which was reduced when the coal power plant retired in 2019. The solar facility will provide an expected \$5 million in local property tax payments for years to come.
- The solar facility will produce approximately 95,000 MWh of zero-carbon electricity annually over the next 20 years.

UNDER CONSTRUCTION: NEWTON

- In 2024, the company made considerable progress in obtaining necessary approvals to begin constructing the 52 MW solar and 2 MW/8 MWh energy storage facility. Construction of the facility began in 2025.
- The planned solar facility will provide an expected \$5 million in local property tax payments.
- After its completion, the solar facility will produce approximately 108,000 MWh of zero-carbon electricity annually over the next 20 years.

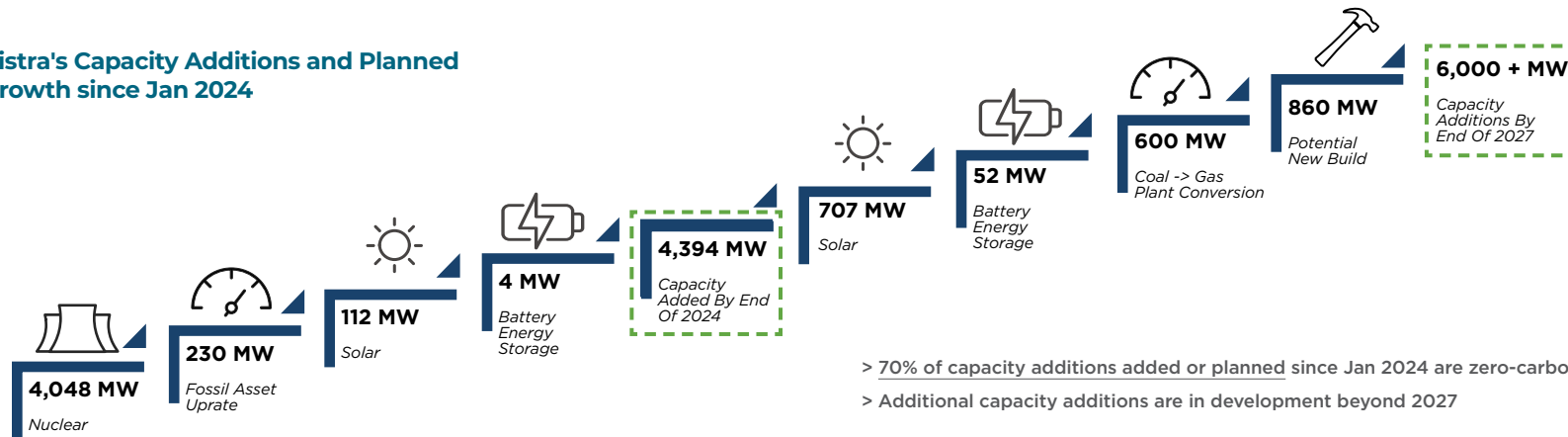
In 2024, Vistra announced our coal-fueled Coletto Creek Power Plant, near Goliad, Texas, set to retire in 2027 to comply with EPA rules, will be repowered as a gas-fueled plant with a planned capacity of approximately 600 MW. This conversion will support grid reliability, support affordability by taking advantage of Texas' abundant gas supply, and support sustainability with lower carbon-emission intensity. By utilizing existing infrastructure, including the existing grid interconnection, Vistra plans to bring this project online in 2027, a shorter timeframe compared to a new greenfield location. Our employees will have the opportunity to support continuing plant operations, and the local community will continue to benefit from the valuable tax base the plant provides.

Growth Through Development

With our nationwide footprint, Vistra has multiple avenues to develop new generation capacity—one of the most exciting in Illinois. Since acquiring our Illinois coal fleet from Dynegy in 2018, Vistra has worked to responsibly operate, eventually retire and transition these plants to anchor the state's emerging zero-emission, renewable energy economy. These efforts reflect our commitment to meeting customer needs while aligning with evolving laws, regulations, and stakeholder expectations.

Vistra's Retire and Renew program is a dedicated effort to develop an actionable pipeline of utility-scale solar generation and energy storage opportunities at or near our Illinois plant sites. We estimate that there are nearly 2,000

Vistra's Capacity Additions and Planned Growth since Jan 2024



acres of developable land at our Illinois plant sites that have the characteristics to support utility-scale solar and energy storage deployment. This planning and development initiative supports the state's transition to renewables and utilizes current and former industrial properties in productive ways. Every brownfield acre reused for renewables is an acre preserved for other uses, such as farming and agriculture.

Locating utility-scale solar or energy storage projects at existing power plants allows for the reuse of the considerable infrastructure and transmission connections already at the properties, reducing the need to install this costly equipment elsewhere. To ensure communities that have hosted power plants for decades economically benefit from the transition to zero-carbon generation, Vistra has taken a site-by-site planning approach to determine the best path forward for the responsible retirement of each of its Illinois plants and is creating a queue of development opportunities to renew the sites.

Under the umbrella of our [Retire and Renew efforts](#),

two projects were completed under the State of Illinois' innovative Coal to Solar & Energy Storage Initiative in 2024, and a third is targeted for construction in 2025. These projects are being constructed with union labor under a Project Labor Agreement the company negotiated with Illinois' leading representatives of laborers, operating engineers, and electricians. Vistra expects to invest more than \$360 million to develop these three Coal to Solar projects.

Vistra's Retire and Renew initiative also achieved a significant milestone with the announcement of our Pulaski Solar project. After years of meticulous planning and permitting efforts with local, regional, and state officials, and working to meet the needs of our customer, Microsoft, Vistra began construction of the 405-MW Pulaski Solar Facility in Pulaski County. Vistra will invest more than \$650 million to build the facility, which is under construction and should enter service in 2026. In addition to creating a favorable financial return to Vistra, an economic impact study determined the investment is expected to generate \$117 million in earnings for workers and create 1,330 full-

time direct, indirect, and induced job equivalents during construction. The project has received a High Impact Business Utility Scale Solar Facility designation from the Illinois Department of Commerce & Economic Opportunity. The facility will provide a 75% increase in the total value of all assessed property in Pulaski County compared to the pre-project property tax valuation and more than half of the solar facility's total property taxes will support the county's educational operations. The facility is located a few miles from Vistra's retired Joppa Power Plant and will be connected to the grid at the Joppa site through a to-be-constructed 8-mile transmission line. When the solar facility retires, it will be responsibly decommissioned, and the company will return the property to landowners ready for agricultural reuse.

Vistra's development pipeline is also expanding in Texas. In 2024, Vistra began construction on the 200-MW Oak Hill Solar Facility in Texas. Vistra focused on meeting customer needs by partnering with Amazon to establish an offtake agreement for the facility. Our team is excited about the unique redevelopment strategy leveraged by

this project: the facility is being built on top of a former lignite mine that, once retired, has been responsibly reclaimed and repurposed in a new way to continue powering Texas.

Vistra has additional plans for new zero-carbon generation in California with construction of our Deer Creek Solar & Energy Storage Facility underway and numerous other projects disclosed in our Vistra Zero pipeline per [investor materials](#).

Growth Through Market Expansion: Lubbock, Texas

Vistra supports growth in the retail market as well. As Lubbock's electricity market opened to competition in early 2024, TXU Energy quickly became the city's top choice for homes and businesses. With the power to switch from the local utility to an electricity provider of their choice, tens of thousands of people turned to TXU Energy for straightforward, affordable electricity plans –more than any other retail provider. This shift reflects a growing trend across the U.S., where more cities and regions are exploring the benefits of electricity market competition in a retail electric market, giving consumers the ability to choose the provider that best fits their needs and usage habits.

Responsible Retirement

Since 2010, Vistra has retired 20 fossil-fueled plants (primarily coal) totaling more than 15,000 MW of capacity across the country. These plants operated successfully and reliably but were retired for economic and life cycle

factors after an average service life of nearly 48 years. These retirements and other actions have reduced our annual emissions by 87M mtCO₂e since 2010. While these actions reduce overall emissions, we know firsthand that a power plant retirement can create challenges for workers and communities. With an additional 4,500MW of future retirements planned to ensure compliance with various state and federal rules, Vistra strives to provide a fair transition, working to minimize the social and economic impacts of closures and repurposing sites where possible. The company provides training and opportunities for affected employees to work at other locations where feasible. At all of our locations, Vistra is focused on an environmentally responsible closure process.

Focus on Reliability

In conversations with customers, communities, government officials, and other stakeholders, Vistra continues to hear that reliability remains a critical factor when considering the energy “trilemma” of reliability, affordability, and sustainability.

As growth in demand and volatile weather swings continue to stress electric grids, Vistra has demonstrated the resiliency of our generation fleet, achieving 95% commercial availability in 2024. Vistra's success in operating a well-run fleet is due to our focus on planning, effective processes, and the support of our talented workforce.

One of Vistra's effective processes is our Center of Excellence (COE) approach. A COE is a cross-functional team of stakeholders committed to the development, sustainability, optimization, and improvement of fleet best practices, processes, standards, and procedures for key

functional areas within generation teams. Vistra has COEs across numerous specialties including our coal and gas operations, hazard management, mining, renewables, and other areas. Vistra began developing a nuclear COE in 2024 with our expanded nuclear fleet. All COEs are led by an Executive Oversight Committee whose mission is to provide overall direction and sponsorship to enable COE teams to establish and accomplish desired fleet standards, procedures, efficiencies, and synergies. Human performance principles and tools are integrated into the way we work, and employees share and implement best practices across the generation fleet.

Vistra has a dedicated Asset Preservation Program (APP) to ensure that plans and policies are followed as we maintain our generation fleet. The APP evaluates major maintenance based on wear conditions versus time and establishes a methodology for determining priority for component inspection and repairs. Programs also provide critical tracking of spares strategy and component life. In conjunction with the APP, Vistra's Hazard Management / Loss Prevention (HM/LP) Program develops standards that clearly set the company's expectations to manage the significant hazards inherent to our industry and protect our employees and the community. As part of the HM/LP, internal audits are performed throughout the company with specific sub teams focused on fire protection, electrical safety work practices, combustible dust, and boiler and machinery programs. Weekly and monthly meetings are held with leadership to track metrics and review priorities.

Vistra has additional resources to ensure we maintain a reliable fleet with our dedicated Power Optimization Center (POC). Vistra's POC is well regarded by the industry and is considered the benchmark for advanced



monitoring and diagnostics. The POC helps achieve the highest possible operating levels by providing numerous services to our fleet, including:

- 24x7 monitoring and diagnostic services
- Near real-time operational support to plants
- Start-up and coast down reviews
- Heat rate monitoring
- Advanced pattern recognition models
- Emergency operations center coordination
- Weather and lightning alerts
- Solar monitoring and operations, including drones, mowers, and access control
- Battery monitoring
- Artificial Intelligence / machine learning
- Automated heat rate curve generation
- Advanced Combined-Cycle Gas Turbine (CCGT) monitoring service

Innovation for an Energy Transition

Innovation has been a consistent part of Vistra's strategy. We operate in dynamic markets, necessitating novel approaches and investments in modern technologies. Future projections of energy demand show the necessity for increased energy capacity which will come from a mix of resources. Vistra will play a crucial part in

providing energy for the benefit of our customers and shareholders in the coming decades. As the energy mix and usage profile of the electric grid evolves, our generation fleet and commercial teams must adapt to meet and exceed customer needs. The energy transition presents opportunities and challenges, including aging assets, growing demand, electrification, higher reliability standards, and the rise of intermittent resources.

Utilizing a structured stage-gate review process, Vistra continually evaluates emerging technologies and new business models for commercial deployment through internal working groups and external partnerships with academia, OEMs, and start-ups. We focus on multiple technological domains to ensure a reliable, cost-effective power supply for the future. Key innovation efforts include:

Data Centers & Grid Flexibility: In October 2024, Vistra became a founding member of EPRI's DCFlex Initiative, exploring how data centers can support the electric grid, enhance asset utilization, and aid the clean energy transition. This initiative allows Vistra to collaborate with other innovative companies to ensure grid reliability for all customers.

Nuclear: With the acquisition of Energy Harbor in 2024, Vistra expanded its nuclear capabilities and is actively evaluating small modular reactor (SMR) technologies as a source of clean, firm power. Furthermore, we are initiating studies and pilots to unlock future opportunities in nuclear power:

- Performing a comprehensive assessment of technology and commercial readiness for new nuclear technologies (including SMRs)
- Advancing AI deployment and automation across the

nuclear fleet to drive efficiency, capture institutional knowledge, and reduce generation costs

- Submitted a DOE grant application for an early site permit to support future new nuclear development opportunities at Vistra sites

Energy Storage: Vistra has prioritized evaluation of long-duration and short-duration storage technologies to enhance the performance, safety, and cost of our existing fleet while also preparing for future market opportunities in markets with high renewable energy penetration. In 2024, Vistra initiated a study on compressed air energy storage technology for long-duration storage, with significant potential for 12+ hour use-cases. We focus on next-generation lithium technology and alternatives like sodium ion, metal-hydrides, and hybrid flow batteries, prioritizing safety, efficiency, and cost-effectiveness.

Carbon Capture & Storage: Over the past two years, Vistra has actively explored carbon capture opportunities across its fleet. In 2024, we launched feasibility studies at existing fossil generation sites, assessing cryogenic and amine technologies, as well as carbon transport and storage solutions. We remain focused on leveraging our fleet to deliver clean, reliable power to the grid and our customers.

Advanced Geothermal: Recent advancements in geothermal technologies, including enhanced geothermal systems (EGS), have expanded the geographic reach of this clean energy technology. Vistra prioritizes studies and partnerships to evaluate geothermal use cases for its fleet and land holdings, including a study on closed-loop

geothermal systems requiring less depth and heat for dispatchable power generation.

Hydrogen & Low-Carbon Fuels: Vistra monitors alternative, lower-carbon fuel use cases to future-proof our generation fleet with fuel flexibility. In 2024, we chartered EPRI studies to explore hydrogen blending for gas turbines and evaluate our fossil generation fleet's readiness for renewable fuels including clean hydrogen and renewable diesel.

Innovative Energy Research and Providing Student Opportunities

In the pursuit of innovation, partnerships between corporations and academic institutions play a crucial role. In 2024, Vistra undertook a collaboration with the University of Texas at Austin's Global Sustainability

Leadership Institute (GSLI) as part of the Longhorn Impact Fellowship at Texas (LIFT) program for a joint project.

The project was focused on reviewing evolving voluntary and regulatory sustainability frameworks on how battery energy storage systems could play a role in reducing GHG emissions with a goal of developing a credible methodology for quantifying reductions. Over the course of the semester, the students researched various publications, reviewed governmental policies, learned from Vistra experts, and consulted with the sustainability team on their findings.

A decarbonization benefit can occur if an energy storage facility charges with a zero-carbon generation asset or charges with grid power during periods of high penetration of zero-carbon assets (wind, solar, hydro, nuclear) and discharges later during periods where higher-carbon assets would normally be deployed. Time shifting of zero-carbon energy is most easily observed as

batteries charge during daytime hours with high solar generation output and then later discharge after sunset.

At the conclusion of the project, the team advised that while there were some efforts to quantify the decarbonization benefits of batteries, there was not a broadly recognized standard they could identify. But by working with Vistra, a formula was developed to provide a high-level estimate of the decarbonization benefits.

Utilizing hourly data from Vistra's energy storage facilities cross referenced with publicly available generation emissions intensity data, Vistra estimates that our battery assets (charged with grid-based power) potentially avoided 32 million pounds of CO₂e in 2024 when discharged vs grid-based power. Energy storage facilities are structured differently within our industry, and we know our estimate is directional, driven by numerous variables including state of charge, marginal emissions rates, roundtrip loss efficiency and other factors. However,

Research students worked with Vistra to develop a quantification formula to illustrate the decarbonization benefits of energy storage. By charging batteries during the periods of lower grid carbon intensity, Vistra can help avoid emissions from other sources.

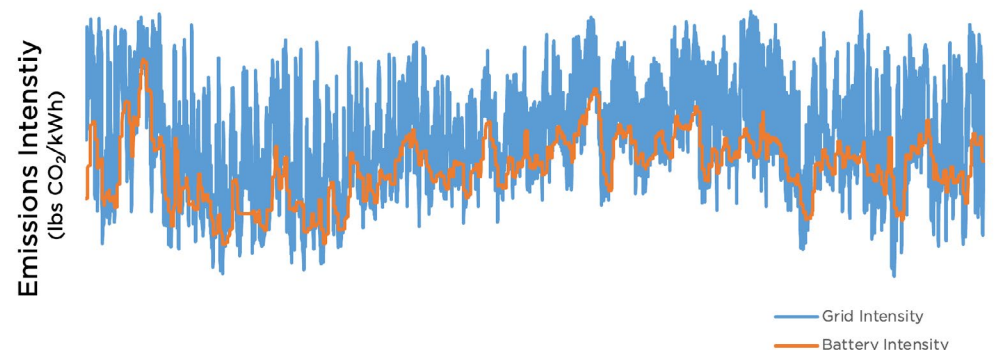


$$BI_{new} = \frac{SOC * BI_{current} + GI * AC}{SOC + AC * (1 - e)}$$

$$Emissions\ avoided = AD * (GI - BI)$$

1. Use full amount charged before loss to account for proper emissions

GI = Grid Intensity (lbs CO₂/kWh)
BI = Battery Intensity (lbs CO₂/kWh)
SOC = State of Charge (kWh)
AC = Amount Charged (kWh)¹
AD = Amount Discharged (kWh)
e = Efficiency (%)



Annual Hourly View

we feel this is a promising start to help quantify the decarbonization benefits of our battery systems.

As a result of this project, Vistra affirmed that energy storage facilities are aligned with our three strategy priorities:

Reliability by ensuring quick dispatch of stored electricity for energy needs and ancillary services

Affordability by helping meet peak demand needs during key hours of the day to alleviate wholesale price spikes

Sustainability by helping to facilitate GHG reductions and reducing curtailment of intermittent renewable resources

Efforts like this can help advance innovation for our company and industry while also helping students gain invaluable real-world experience by working with companies to apply theoretical knowledge to practical scenarios, enhancing their learning and professional skills and potential pathways to future employment. We appreciate the partnership with the UT LIFT program and the efforts of the students involved in the project: Nickhil Anantha, Nichole Grey, Aakriti Kamal, Vardhan Koripally, Elyse Kratchman, Abdulahi Raji.

Innovation for Retail

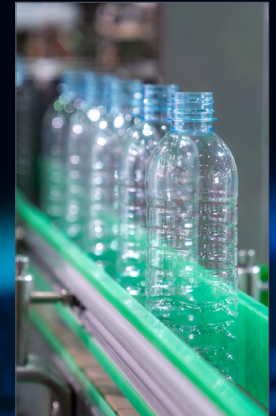
For our retail electricity customers, Vistra's retail brands strive to be at the forefront of innovation with environmentally conscious and sustainably focused products to reinforce our value proposition. This innovative spirit has made us a leader in the clean energy transition through the 50+ green retail products and solutions we offer customers. Innovation drives us to design plans that meet different customer needs, increase brand consideration, and extend the customer life with the brand. To that end, Vistra's flagship retail brand, TXU Energy, is first-to-market with more residential products and plans than all its competitors combined. In 2024, **TXU Energy** launched the **Live Your Freesm** plan, designed to provide customers with personalized savings by automatically adapting each month to offer free energy during the times they use it most, whether that's all day, all night, or all weekend. This plan eliminates the stress of choosing an electricity plan by delivering 100% personalized savings and ensuring customers receive the maximum free energy and savings every month.

Powering the Energy Transition for Customers

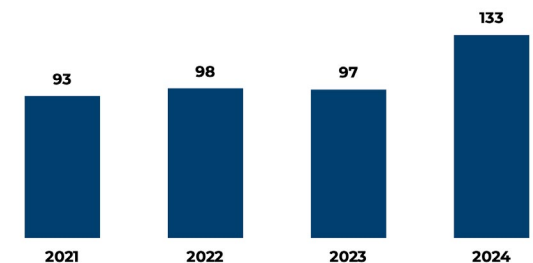
Vistra Retail, which serves nearly 5 million customers in 16 states and the District of Columbia, is the natural off taker of the power produced by our generation fleet. This integrated nature of our business is a core competitive advantage, providing stable financial earnings and confidence to partner with our customers through long-term agreements. Our diverse generation fleet allows us to de-

Case Study: Logoplaste

Logoplaste, known as a leader in embedded, wall-to-wall manufacturing that integrates packaging production directly within client operations, used \$14,000 in Dynegy's Greenback rebates to fund a survey to upgrade its process cooling system. This system represents a critical step in enhancing energy efficiency at its manufacturing facility as it works to achieve 100% bottle-to-bottle lifecycles.



Vistra Customer Retail Volume Growth (in TWh)



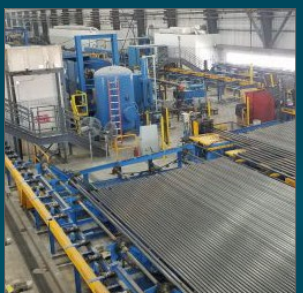
CASE STUDY: O'REILLY AUTO PARTS



TXU Energy is proud to power nearly 600 O'Reilly Auto Parts stores in Texas with 100% renewable energy from a local Texas solar project. TXU Energy has partnered with O'Reilly to help achieve their goal of net-zero greenhouse gas emissions by 2050. TXU Energy has

also helped O'Reilly's emission reporting needs through our online TXU Energy Dashboard.

CASE STUDY: SeAH STEEL



SeAH Steel USA has set a best-in-class standard in the South Texas region through its innovative energy management strategies. By installing a strobe system and utilizing the TXU Energy Dashboard to monitor real-time market conditions, SeAH Steel has effectively curtailed power

usage when energy prices cross a predetermined threshold. SeAH's commitment to trialing the Real-Time Settlement Point Price (RTSPP) system with two meters over a six-month period, followed by a successful renewal and expansion of the program to two additional meters, exemplifies their dedication to sustainable and efficient energy practices.

liver reliable power across competitive markets from nearly every type of generation source including natural gas, coal, nuclear, and solar. Vistra also procures wind power through purchase power agreements (PPAs). The variety of our generation sources enables Vistra to provide energy attribute certificates (EACs) to customers. EACs can include both renewable energy certificates (RECs) from solar/wind generation and emission-free energy certificates (EFECs) from our nuclear generation fleet. Use of EACs can help customers and organizations achieve their sustainability goals and reduce emissions. Vistra strongly supports the EAC market and utilized both RECs and EFECs in 2024 to report on our Scope 2 market-based emissions. Our retail team provides training and solutions to our customers to enable them to progress towards their own Scope 2 goals.

The benefit of EACs from our integrated model allows our retail business to offer a comprehensive suite of green products and services. This includes 100% wind and solar options, as well as smart thermostats, dashboards, and other programs designed to reduce consumption and increase efficiency. Vistra Retail plays a pivotal role in the clean energy transition, providing customers with choice, convenience, and control over how they use electricity. Further, the electrification of the economy will be the stimulus for creating unique solutions that fit our customers' evolving electricity needs.

Vistra Retail: Large Business Markets

Vistra Retail's Business Markets team is focused on bringing innovative products and services to large industrial and commercial customers. Our energy solutions address a wide range of sustainability needs—from programs that

drive efficiency and cut costs to leading-edge tools putting usage data directly in customers' hands—our products are as diverse as the customers and industries we serve.

Greenback Program

As companies continue to be challenged by increasing costs across various aspects of their businesses, energy efficiency has never been more relevant. Lowering expenses is just one reason why Vistra's Greenback rebate program is valued by our business customers. Not only do these rebate dollars help businesses fund equipment upgrades to increase energy efficiency, but they also lower greenhouse gas emissions. From variable frequency drives and HVAC equipment replacement to vehicle charging stations and onsite solar generation, these projects help customers save money and achieve their sustainability goals. After all, the most sustainable megawatt hour is the one you never use. We've invested nearly \$28 million in Greenback rebates since 2011, an average of \$2 million per year.

Energy Audits

Vistra Retail is proud to offer energy audits to customers unsure of where to begin or which efficiency upgrades will have the greatest impact. We work with third-party energy auditors to provide assessments for customers and create an action plan. Depending on the programs available where our business customers operate, these audits can be completed for reduced or even no cost.

For example, the Ohio Department of Development will cover 75% of the audit for manufacturing companies. The remaining 25% is the customer's responsibility, but any Greenback dollars the customer is eligible for can be used to defray the cost.

Energy Dashboard

We offer all large business and commercial customers access to our Energy Dashboard, an innovative digital platform to help customers track and identify trends in their energy use and manage the associated costs. The Dashboard includes facility benchmarking, invoice management, weather normalization and GHG emissions reporting. In addition, the broker view provides energy brokers and consultants with a portfolio summary to more effectively manage all their customers served by Vistra Retail brands.

Peak Notifications

Our Coincident Peak Notification program offers forecasts to help identify when peak hours could occur. Customers can then use the notifications to reduce their load at critical times during peak summer months, which could result in lower electricity costs for the next 12 months.

Demand Response

Vistra Retail partners with demand response providers to deliver targeted and controlled load reduction through automated control signals. Customers with flexible operations can participate voluntarily through on-site industrial equipment or permitted generation assets to maximize demand and cost savings. These customers set criteria for when operations can be interrupted. As forecasts continue to predict increases in energy demand and tightening generation supply, there could be continued volatility in energy prices. Customers who can respond to high prices and participate in demand response are more likely to realize meaningful cost savings.

Solutions For Reducing GHG Emissions

For customers seeking to reduce Scope 2 emissions, Vistra Retail offers renewable and emission-free supply options to help meet their company's goals, including national RECs and sophisticated supply agreements incorporating output from local utility-scale solar projects. No matter the sustainability goal, specific standard or certification requirements our customers need to meet, we advise on the right product for their organization to align with environmental goals and stay on budget.

Electrification

More of our business customers, especially those with heavy duty vehicles, are planning to transition their commercial fleets to electric vehicles. Improving economics, available incentive funding, and community environmental improvements are key factors for companies to begin now. Vistra Retail is ready to support our customers in these transition planning and implementation efforts.

TXU Energy is partnering with electric vehicle supply equipment vendors to help customers develop a plan, secure funding, select partners, and install equipment. These essential steps are key for any vehicle fleet transition — from light duty cars and trucks to school buses and refuse trucks.

Vistra Retail: Residential Markets

Vistra is continuously innovating to make it easier for customers to use clean energy and make sustainable choices with our unique and compelling offers. Since 2010, Vistra's flagship retail electricity brand, TXU Energy, has seen a 15x growth in residential customers choosing 100% renewable energy; these customers currently represent 15% (>200K) of all TXU Energy customers.

Free EV Miles

Vistra Retail offers the only plan of its kind in the country that allows customers to charge their EVs for free. Free EV Miles pulls energy consumption data directly from the customer's vehicle, allowing us to itemize it separately from the household usage and deduct the charging load from their energy bill — as long as they charge during off-peak hours. The plan is backed by 100% renewable energy. Leveraging innovative plans like Free EV Miles, Vistra teamed up with Ford, the top selling auto brand in Texas, in a strategic partnership to promote electric vehicles and energy saving solutions. Ford aims to educate Texans about the perks of driving electric while incentivizing consumers to charge when demand on the grid is lower.



Free Nights & Solar Days

With 100% wind power at night and 100% solar during the day, our most popular plan helps customers stay cool and comfortable while easing strain on the electricity grid during peak usage. Customers are encouraged and incentivized to shift their usage to free hours every night.

Rooftop Solar

TXU Energy is a pioneer in bringing rooftop solar to ERCOT — as the first retail provider to have a net metering plan (2009). We also offer rooftop solar systems and batteries to our customers through a partnership with Sunrun.

TXU Energy offers a wide range of net metering plans with customer growth of over 70% last year, resulting in a robust

share of rooftop solar homes in ERCOT. In 2024, TXU Energy paid out more than \$20 Million in solar credits to customers on net metering plans. With the opening of the electricity market in Lubbock, numerous customers were able to take advantage of our rooftop solar plans.



Flexible Clean Energy Options

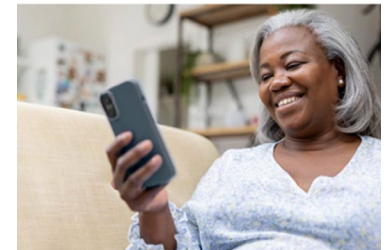
Our Green-Up and Pure Solar “a la carte” plans allow customers to make any rate plan 100% green for a low price every month — providing fixed price certainty and transparency to customers who don’t have to wonder how much they are paying to go green. Clean Texas allows customers to make all their usage 100% carbon-free for a low, flat monthly price—backed by our nuclear generation fleet.

Energy Management Tools and VPP

TXU Energy has been participating in Residential Demand Response for more than a decade and was the first retailer to offer an internet-enabled smart thermostat in ERCOT. Our Connected Conservation program rewards customers for doing their part to reduce both their carbon footprint and grid demand by controlling and aggregating their smart thermostats. Vistra Retail provides several tools to help customers consume less electricity—including energy insights in the MyEnergy Dashboard, custom budget alerts, and customized data on what appliances are using the most energy. We also provide eligible customers with free HVAC tune-ups or include A/C maintenance bundled in select rate plans. In warmer markets, a well-functioning A/C can consume up to 30% less electricity. Building on that foundation, this year Vistra partnered with Sunrun to launch a Virtual Power Plant (VPP) in Texas, leveraging customers’ home battery systems to ensure reliability when grid conditions get tight.

Energy Management Tools

Across our retail brands, Vistra offers MyEnergy Dashboards that empower residential customers to better understand and manage their electricity usage. These tools provide customers with visibility into daily, weekly, and monthly consumption, bill forecasts based on real-time usage, and comparisons to similar households. Customizable alerts also help customers proactively manage consumption and avoid unexpected high bills. By enabling smarter energy choices across our brands, MyEnergy Dashboards support customer efforts to lower costs, reduce waste, and contribute to a more sustainable energy future.



Sustainability Strategy and Governance

Our Approach to Sustainability and Governance

Stakeholder Engagement

Vistra considers all stakeholders in our decisions, processes, and activities. We believe regular, transparent communication with stakeholders, from community leaders to customers and investors, is essential to our long-term success. We collect feedback on interests and concerns from stakeholders through various touchpoints and engagements throughout the year. We aim to provide a collaborative environment for meaningful discussion, helping us inform our sustainability strategy, practices, and disclosures while incorporating stakeholder input. Throughout any given year, we regularly engage with customers, investors, employees, suppliers, communities, and local, state, and federal government entities not only to understand the demand for sustainable energy solutions but to ensure we are able to consistently provide reliable and affordable services.

Further, Vistra seeks engagement with peers and professional networks through various groups, trade associations, and sustainability-focused organizations. These strategic partnerships provide opportunities to discuss and research insights on best practices, industry trends, advancements in climate change technologies

and disclosures, and human capital management programs, among others. We believe it is important to dialogue with these groups to better understand their positions and expertise, while sharing our views and knowledge of our products and industry. Vistra provides an essential resource – electricity – to customers and communities. We take seriously our commitment to providing reliable, affordable, and sustainable power, and we share our perspective and experience with our membership and trade organizations to influence their associations and lobbying strategies.

Sample of Vistra Memberships

- Business Roundtable (BRT)
- World50
- Climate Leadership Council
- Disability:IN
- Business for Social Responsibility (BSR)
- Electric Power Supply Association (EPSA)
- Electric Power Research Institute (EPRI)
- Nuclear Energy Institute (NEI)
- Powering Texans
- Alliance for Competitive Power

CUSTOMERS	
Creating Custom Solutions For Customer Needs	✓ Quarterly
Customer Quality Questionnaires	✓ Daily
Market Research	✓ Quarterly
Social Media	✓ Daily
Customer Service Rating	✓ Daily

INVESTORS	
Shareholder Meetings	✓ Annually
Investor Calls And Conferences	✓ Regularly
Social Media	✓ Daily

LOCAL, STATE AND FEDERAL GOVERNMENT	
City Council Meetings And Town Halls	✓ Regularly
Meetings With State, Local, And Federal Officials	✓ Regularly
Community Awareness Meetings	✓ With New Projects

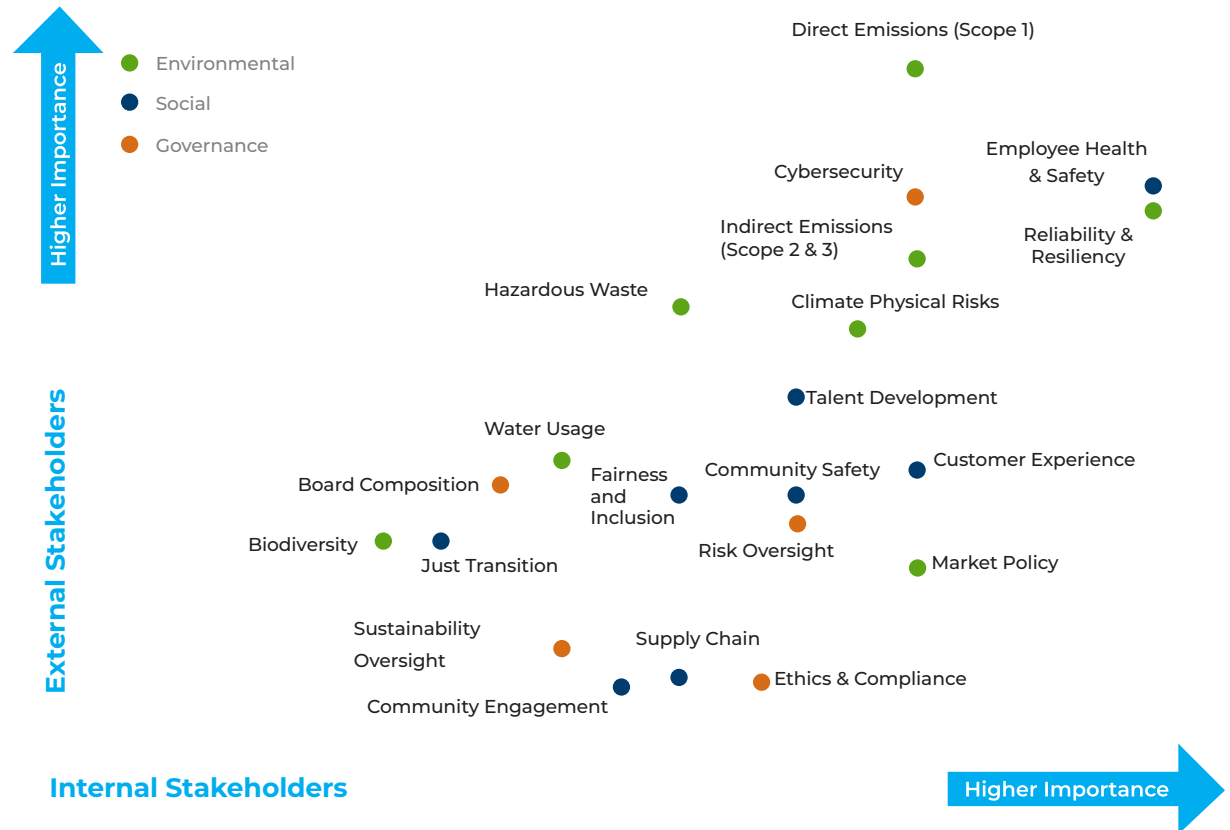
EMPLOYEES	
Employee Town Halls	✓ Quarterly
Employee Engagement Surveys	✓ Annually
Training	✓ Yearly
Mentoring Opportunities	✓ Monthly
Feedback	✓ Continuously

SUPPLIERS	
Supplier Requests For Proposals	✓ Daily
Sustainability Supply Chain Engagements	✓ Monthly
Sustainability Scoring	✓ Annually

Materiality Assessment

Vistra's first materiality assessment was performed in 2023 and provides our team with meaningful reference concerning the sustainability priorities of our stakeholders. These findings help us elevate the most impactful topics and provide confidence and flexibility to focus on the most critical aspects of our company's sustainability strategy while ensuring reliability and affordability are maintained. This allows our team to take a proactive, rather than reactive, approach to sustainability strategy and disclosure reporting.

We have incorporated these insights into our overall corporate strategy and endeavor to improve disclosure efforts against these topics. We continue to focus on topics that surfaced as highest priority from the materiality assessment and align with our expectations and peer norms. Among the top topics, most fell under the environmental dimension, with employee health and safety and cybersecurity ranked highly as well. Stakeholder groups were closely aligned with the company in their prioritization, especially the top two topics of infrastructure reliability and resiliency and Scope 1 GHG emissions. We see this as validation that, as we move forward, we must balance maintaining our dispatchable generation fleet to address reliability while growing our zero-carbon generation fleet to address sustainability.



Pillars

To organize and enhance our efforts on sustainability, our strategy remains focused on five key pillars. These five pillars ensure we are responsibly addressing climate change, being good stewards of environmental resources, supporting all company stakeholders, maintaining appropriate governance frameworks, and providing a long-term vision and sustainable strategy for the benefit of our company and stakeholders. Our completed materiality assessment re-affirms these as areas where Vistra can make a significant impact and disclose progress for our stakeholders.

TOPICS

POLICIES



HEALTH & SAFETY

- Workforce Safety
- Nuclear Safety and Emergency Management
- Health Benefits
- Safety Engagement

- Code of Conduct



ENVIRONMENTAL STEWARDSHIP

- Emissions
- Water
- Waste and Coal Ash Management
- Energy Management
- Environmental Compliance
- Climate Change
- Biodiversity

- Environmental Principles



HUMAN CAPITAL MANAGEMENT

- Fairness and Inclusion
- Development and Training
- Employee Engagement

- Code of Conduct
- Human Rights Policy
- Fairness and Inclusion Policy



SUPPORTING COMMUNITIES & CUSTOMERS

- Reliable Power
- Affordable Power
- Customer Experience
- Community Giving
- Just Transition

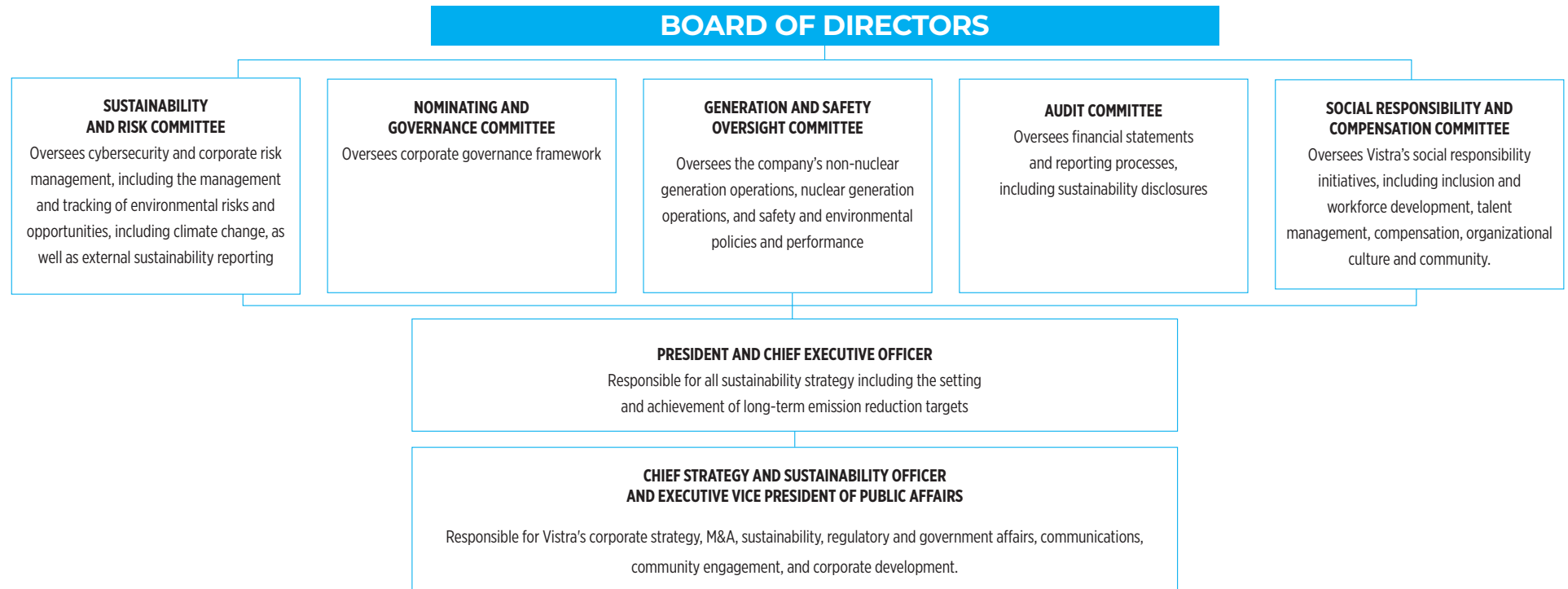
- Charitable Contributions
- Corporate Advisory Board Participation
- Structure Volunteerism



RESPONSIBLE BUSINESS PRACTICES

- Corporate Governance
- Economic Performance
- Cybersecurity
- Supply Chain Management
- Public Policy

- Whistleblower Policy
- Anti-corruption Policy
- Lobbying and Political Contribution Policy
- Supplier Code of Conduct
- Bylaws and Board Charters



Sustainability Governance & Oversight

Board of Directors

The Vistra board of directors oversees sustainability and governance with oversight of subject matter-specific components delegated to relevant board committees.

We discuss sustainability-related topics with the board each quarter and on a more frequent basis, as necessary. Each board member brings relevant experience navigating climate change and sustainability strategy

and policy, and human capital management. Further, the board focuses on our path to decarbonization and our overall sustainability goals while taking an active role with management to review and oversee Vistra's long-term corporate strategy. Given the significance and interconnectedness with capital deployment and business strategy, the board regularly reviews climate-related risks and opportunities, including the transformation of our generation portfolio, progress towards sustainability targets, and investments in low-to-no carbon resources.

The board leverages best corporate governance practices

through the use of committees to provide a range of subject matter expertise. Additional information on our board oversight of sustainability matters can be found in our [Sustainability and Risk Committee charter](#) and our [Sustainability Governance framework](#).

Compensation Alignment with Stakeholders

Throughout 2024 and continuing into 2025, Vistra continued to incorporate stakeholder metrics into our corporate scorecard to align both executive and employee compensation with the company's goals for operational

excellence and sustainability. Our stakeholder index is weighted at 10% of the overall corporate scorecard and includes:

- Ongoing management of our 2030 and 2050 emission reduction targets
- Enhanced employee management strategies, including expanded pipelines for growth opportunities within Vistra and greater transparency on attrition and retention trends
- Continued development of a strong and reliable supplier base
- Improved approach for engagement with regional colleges, universities, and trade schools to maximize relationships and engage students for future employment opportunities with Vistra

Our corporate scorecard continues to incorporate a safety index and nuclear/renewables availability metric under our generation operating index, effectively impacting ~10% of our overall scorecard. We recognize that it takes a culture of teamwork to achieve our organizational goals, ensuring we meet the needs and expectations of all key stakeholders.

Management Responsibility

The board has delegated management of Vistra's day-to-day operations, including all sustainability performance, to Vistra's executive officers. Sustainability and climate-related risks and opportunities are monitored by numerous individuals within the Vistra management organization, with direct oversight by Vistra's President and Chief Executive Officer Jim Burke. Burke has more than 25 years of experience in the electric industry, providing him with extensive knowledge of the electric grid, competitive markets, regulatory oversight, commercial operations, and emerging technologies. He has been a key leader in Vistra's strategic shift from a coal-intensive fleet to a more efficient natural gas-powered fleet as the company focuses on reducing its carbon footprint while also investing in zero-carbon assets, including renewables, energy storage, and nuclear assets.

Directly reporting to the CEO is Stacey Doré, chief strategy & sustainability officer and executive vice president of public affairs (CSO). The CSO manages the corporate sustainability team responsible for Vistra's sustainability reporting and disclosures and presents to the Sustainabil-

ity and Risk Committee of the board at least quarterly and at each regularly scheduled committee meeting. The CSO also leads the Sustainability Management Committee to ensure appropriate company resources and stakeholders are implementing sustainability efforts.

Within the Vistra management team, the CSO is a member of Vistra's Executive Committee, which consists of the CEO and his direct reports. The Executive Committee meeting forum includes discussion and decision-making related to general strategy, policy items, and operational updates. There are three standing committees that comprise the primary governance forums for day-to-day management of the company: Executive Committee, Commitments Committee, and Risk Management Committee.

Committee	Members	Meeting Frequency	Function
Executive Committee	- CEO - CEO's direct reports	Weekly	Provides the forum for discussion and decision-making related to general strategy and policy items, operational updates, information sharing, prioritization, and cross-business and cross-functional coordination
Commitments Committee	Voting members: - CEO (chair) - CFO - General Counsel - Chief Administrative Officer - President of Vistra Retail - Chief Strategy and Sustainability Officer Standing Invitees: - Other direct reports of CEO - Other key functional and operational leaders	Weekly	Provides operational oversight of Vistra's material commitment activities, ensuring that an appropriate level of analysis, review, and approvals are performed prior to committing or deploying capital, approving transactions within transaction authority limits delegated by the board
Risk Management Committee	- CEO - CFO (chair) - Chief Risk Officer - SVP of Commercial Operations - General Counsel / Chief Compliance Officer - President of Vistra Retail - Chief Strategy & Sustainability Officer - Treasurer - SVP of Planning - VP of Wholesale Strategy	Weekly	Provides risk management oversight, monitoring, control, and guidance for all risk management activities at Vistra, approving risk management activities within the limits delegated by the board

Risk Management

Vistra's risk management process for the identification, evaluation, and mitigation of enterprise risks, including climate risks, is ultimately overseen by the board, which established a Sustainability and Risk Committee. The Sustainability and Risk Committee serves in an advisory role to management to provide advice and assistance in developing and implementing the company's climate change and sustainability policies and practices, including management's tracking of environmental risks and opportunities, as well as external sustainability reporting. Sustainability and climate-related issues are discussed at quarterly Sustainability and Risk Committee meetings and on a more frequent basis as necessary. In addition, at least annually, the board reviews and discusses with management Vistra's assessment of greenhouse gas-related risks, including physical, transition, regulatory,

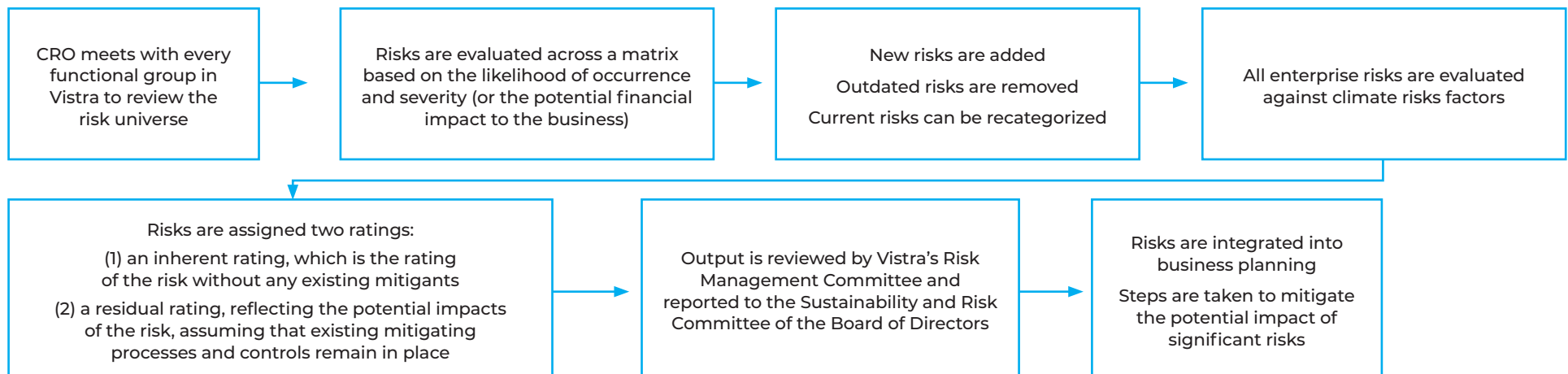
reputational, and/or market risks related to climate change, and management's process to identify, evaluate, and mitigate such risks.

The chief financial officer (CFO) leads the company's financial team and manages the enterprise risk management process, which includes climate-related risks. The chief risk officer (CRO) reports to the CFO and meets at least annually with every functional group in the company to review the risk universe for any relevant updates. During the review process, new risks are added, outdated risks are removed, the likelihood and severity of all risks are evaluated, and scenarios combining multiple risks are updated. Risks are prioritized based on expected financial impact to company market capitalization and likelihood of occurrence. These findings are then reviewed by Vistra's Risk Management Committee and reported quarterly to the Sustainability and Risk

Committee. Vistra's management utilizes the output from the risk framework to anticipate emerging risks, integrate risk into business planning, and take steps to mitigate the potential impact of any identified risks on the business' operations and performance.

As part of our climate risk assessment, Vistra published our [biennial Climate Report in 2023](#). Although the anticipated impacts of climate change and related global mitigation efforts have the potential to present risks for our company, we believe there will also be substantial opportunities for Vistra to play an increasingly important role in the energy transition. We are well-positioned to capitalize on these prospects and lead the industry with our deep knowledge of power markets, an increasing mix of carbon-free assets, and our commitment to all stakeholders.

Risk Process



Commitment to Transparent Disclosures

Vistra has adopted globally accepted sustainability frameworks and standards to provide transparent disclosures to all stakeholders. We report disclosures through multiple resources, including this report. In our reporting, we commit to providing credible and meaningful disclosures to assess our progress on sustainability goals and strategy.

This report highlights Vistra's sustainability progress in fiscal year 2024 (Jan. 1 – Dec. 31, 2024) and is presented on behalf of Vistra Corp. and its subsidiaries. We have prepared disclosures with guidance from the following:

- The Sustainability Accounting Standards Board (SASB) industry standards for electric utilities and power generators.
- The Global Reporting Initiative (GRI) topic standards with contributions from the GRI coal sector standard. Vistra selected material topics to include from this guidance based on our approach to materiality, as discussed in previous sections.

Vistra published a Task Force on Climate-Related Financial Disclosures (TCFD) aligned Climate Report in Q3 2023, with plans to refresh our climate impact assessment and subsequent report in the second half of 2025. Further, we voluntarily disclose (since 2020) our environmental data through CDP's climate change questionnaire.

Vistra's independent accountants performed a limited assurance review engagement related to Scope 1, Scope 2 location-based, and Scope 2 market-based greenhouse gas emissions in the reporting years beginning in 2019, 2020, and 2023 respectively, as presented in Vistra's Statement of Greenhouse Gas Emissions.



Sustainable Development Goals

Launched in 2015, the 17 Sustainable Development Goals (SDGs) are a global set of goals, targets, and indicators developed by the United Nations to guide countries, communities, and organizations in their work to create a sustainable world by 2030. Vistra's business activities align with many of the SDGs, but our sustainability strategy predominately supports the four listed below:



SDG	GOAL	ALIGNMENT
7 AFFORDABLE AND CLEAN ENERGY 	Ensure access to affordable, reliable, sustainable, and modern energy	- Nearly 8,000 MW of zero-carbon generation expected to be online or in development by late 2025 with a mix of nuclear, solar, and battery energy storage - One of the largest wind purchasers in Texas - Advocates for and supports competitive energy markets - Renewable retail products and solutions offered in all retail electricity markets
8 DECENT WORK AND ECONOMIC GROWTH 	Promote inclusive and sustainable economic growth, employment, and decent work for all	- Training and development programs at every level to help grow and develop employees - Employee-initiated and led resource groups based on demographics, interests, and purpose - Leading fairness and inclusion efforts across the organization with requisite training underway
11 SUSTAINABLE CITIES AND COMMUNITIES 	Make cities inclusive, safe, resilient, and sustainable	- Solar developer and provider of solar panels for residential customers - Power plant optimization - EV car charging stations - Supports numerous city efficiency efforts - Bill-payment assistance through Energy Aid programs - Fossil-fueled plant closures with just transition and reinvestment across multiple states
15 LIFE ON LAND 	Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss	50+ years of land reclamation 300,000+ trees provided by Vistra Trees for Growth - TXU Energy Urban Tree Farm and Education Center - Luminant Environmental Research Program

Vistra's GHG Reduction Targets

Vistra understands the importance of targets to help measure and monitor progress against our sustainability goals. To ensure transparency, Vistra has summarized our current targets below, along with updates on progress and insights into future progress. All targets and associated progress below are reviewed by executive

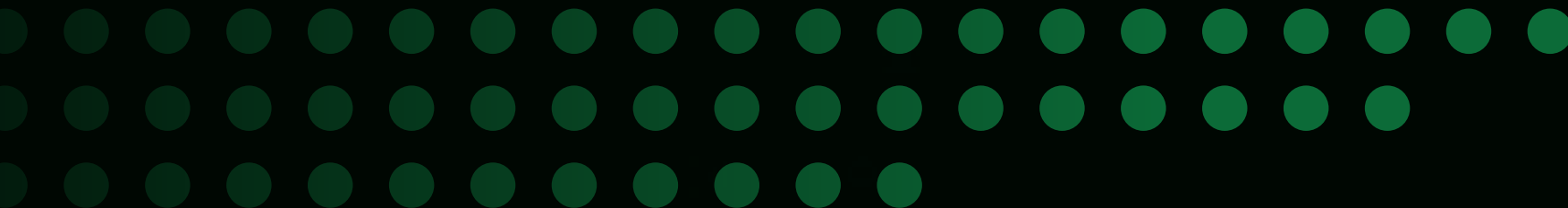
leadership and the board of directors including their impact on the annual incentive program. Our SBTi targets are aggressive and represent some of the largest magnitude Scope 1 GHG reductions by any single company in America to benefit our stakeholders. Though our targets will be difficult to achieve, Vistra is exploring

multiple options and opportunities to meet them. Given our significant ambition, we still must be pragmatic and ensure we are balancing efforts to first meet the reliability and affordability needs of our customers.

Targets	Background	Performance Update	Expected Future Performance
60% reduction in Scope 1 and Scope 2 CO ₂ e emissions by 2030, as compared to a 2010 baseline	Announced 2020	Vistra has achieved a 50% reduction from a 2010 base year as of the end of 2024. This is driven primarily by retirement of fossil-fueled generation assets.	Future decreases expected from coal plant retirements including Baldwin, Kincaid, Miami Fort, Newton and Coletto Creek. We hope to meet this target through these announced retirements, modified capacity factors and other new technologies.
Net-zero carbon emissions by 2050 (assuming necessary advancements in technology and supportive market constructs and public policy)	Announced 2020	Vistra has reduced our annual emissions by more than 87M mtCO ₂ e since 2010. This is driven primarily by retirement of fossil-fueled generation assets.	Along with planned retirements and deployment of solar, battery and other zero-carbon generation assets, we will seek to achieve this target through lower carbon fuels and new technologies to further address emissions.
Vistra Corp. commits to reduce absolute Scope 1 and 2 GHG emissions 58% by 2028 from a 2018 base year	Announced 2024 – SBTi Target	Vistra has achieved a 28% reduction from a 2018 base year as of the end of 2024.	In addition to planned retirements, modified capacity factors, lower carbon fuels and new technologies could be levers that contribute to further emission reductions.
Vistra Corp. commits to reduce absolute scope 1 and 3 GHG emissions from all sold electricity 58% by 2028 from a 2018 base year	Announced 2024 – SBTi Target	Vistra has achieved a 28% reduction from a 2018 base year as of the end of 2024.	In addition to planned retirements, modified capacity factors, lower carbon fuels and new technologies could be levers that contribute to further emission reductions.
Vistra Corp. commits to reduce absolute scope 3 GHG emissions from use of sold products 42% by 2028 from a 2018 base year	Announced 2024 – SBTi Target	Vistra has currently met this goal and achieved a 44% reduction from a 2018 base year as of the end of 2024. Progress is attributed to a reduction in customers in Vistra's retail natural gas business.	We expect to continue to meet this target by 2028 but are monitoring progress as our customers' use of natural gas continues to evolve.

All targets including Scope 2 emissions refer to location-based accounting methodologies

Health and Safety



HEALTH & SAFETY

At Vistra, our people are our greatest resource. We believe when employees are healthy and engaged, they thrive – at work and in life. Our healthcare plans are designed to support this commitment by rewarding employees for completing annual physical exams and cancer screenings.

We offer fitness centers in multiple facilities, which include cardio equipment, free weights, and fully equipped locker rooms. Our employee-led wellness team engages our people to get active and supports causes that promote healthy living.

Health Benefits

To help empower our employees with wellness outside of work, Vistra team members receive access to multiple services and knowledge hubs in addition to employee-sponsored health insurance coverage.

BCBS Fitness Program

Employees can join a gym at a discounted rate through our healthcare provider, BlueCross BlueShield.

Wondr Health

Employees can join a digital health program to lose weight and improve their overall health – at no additional cost. Wondr offers a science-based solution that provides simple, sustainable, life-long results.

Teladoc

Teladoc is a convenient resource to virtually connect to a medical care provider within minutes to receive treatment and any necessary prescriptions for many common, non-emergency ailments.



Employees regularly participate in community health and fitness events, such as Hope Run for Hunger 2024

Calm

All employees can download and utilize the Calm app free of charge. Calm is a wellness app that helps users reduce anxiety and stress through meditation, stories, and music.

Airrosti

Airrosti, a healthcare group specializing in non-surgical rapid recovery treatment, is available to all employees seeking relief from chronic muscle and joint pain. Employees can sign up for complimentary assessments and remote recovery webinars focused on providing highly effective and personalized care in a virtual environment.

Hinge Health

Hinge Health is a digital joint and muscle clinic available to help employees with chronic joint pain via unlimited one-on-one coaching and personalized exercise therapy programs.

Joshin

Joshin is a support program for neurodiversity and disability. This program is offered to employees and dependents free of charge. Joshin connects employees, families, caregivers, and managers with expert coaches, therapists, and service providers, offering continuous support and care for all aspects of life.

MyHealth Clinics

In addition to providing employees with access to a range of programs and on-demand apps, Vistra also provides on-site support for employees in need of assistance with non-work-related health concerns.

Vistra offers onsite MyHealth Clinics at various corporate locations for non-emergency medical needs. A dedicated and credentialed primary care team operates each clinic and ensures employee health concerns are handled

appropriately, in a confidential manner. Employees can schedule appointments and receive preventative exams without leaving work, waiting at the doctor's office, and paying visit fees.

Employee Assistance Program

Vistra understands the importance of mental health and how it influences the way employees think, feel, and behave. The company offers an employee assistance program through Magellan Healthcare, which helps team members work through common mental health conditions and disorders. Vistra gives employees automatic access to Magellan's Work/Life program, offering 12 free sessions annually, per household member, to help resolve personal challenges and legal issues. In addition, employees have access to the BetterHelp and NeuroFlow platforms. BetterHelp is an alternative form of traditional, in-person counseling that enables employees to meet with a counselor by text message, phone, chat, or video conference. NeuroFlow is an app that provides interactive activities and education for overall well-being. This program is self-paced for cognitive behavioral therapy.

Safety

Our people are our greatest resource, which is why safety—above all else—is our top priority. This aligns with the priorities identified by external stakeholders in our materiality assessment, where employee safety ranked as one of the most important topics. Four core safety principles establish the basis for our **Best Defense** Safety Program.

Vistra's Safety Management System

Vistra's company-wide safety management system (SMS) covers all employees. This program is led by our senior vice president of environmental health and safety and is facilitated across all locations by tenured safety professionals and engaged operational teams. Vistra's SMS is based on

relevant state and federal requirements for workplace occupational health and safety programs, with best practices incorporated from other industry best practice standards where applicable.

Vistra's SMS provides a structured framework to proactively manage safety while aligning with our company objectives. The SMS contains nine elements, each of which not only aligns with our company's core values but also highlights our safety vision, mission, and core safety principles:

- Safety values
- Leadership and employee engagement
- Training
- Workplace analysis and hazard management
- Safety procedures, policies, and standards
- Contractor management
- Incident reporting and fact-finding
- Emergency preparedness
- Performance, metrics, and compliance



Vistra's safety management system is designed to create a safe and healthy work environment for employees, contractors, and visitors while minimizing risk to the organization. It promotes a culture of safety, reduces serious accidents and injuries, and ultimately contributes to the well-being and productivity of our workforce. Vistra's SMS can be reviewed in additional detail at safety.vistracorp.com.

Hazard Identification and Management

Vistra seeks engagement from all levels of our plant staff in the hazard management process through our center of excellence (COE) teams. These teams function with an executive or senior leadership sponsor and engage with a collection of safety representatives, plant managers, front-line workers, and subject matter experts to promote an informed hazard identification and management process. Our hazard management COE, for example, provides standards to manage the hazards associated with our industry to support an overall safety work environment.

The standards created by these COE groups provide current and updated procedures, practices, and guidance documents, ensuring all sites have the tools to stay in compliance with current regulations, share best practices, and have access to audit and review guidelines. These standards also inform the application of the hierarchy of controls to identify hazards for effective mitigation results.

Our hazard management programs, developed by our hazard management COE, work in tandem with our asset management programs.

Vistra actively encourages and asks all employees and contractors at our work sites to "stop when unsure" and not re-start jobs until they are sure best defenses are in place. We encourage reporting and discussion of any

safety concerns during the job process, and employees are empowered to make these reports to managers, peers, or others outside the chain of command (such as senior leadership) to ensure safety concerns are identified and addressed. It is Vistra policy that all employees be protected from retaliation when making reports of unsafe environments or situations.

The pre-job brief is one of our most effective tools for reducing significant injuries and fatalities. An effective pre-job brief ensures workers and supervisors understand the scope of work to be performed so they can identify the hazards and safety precautions associated with "this team, on this task, at this time." Following completion of any job or project, a post-job review is conducted to identify any potential safety improvements. Once the areas of improvement are identified, changes to task resources and procedures can be incorporated appropriately for future tasks.

Safety Engagements

All Vistra management and salaried employees perform a number of proactive safety engagements (PSEs) at their site locations. These engagements give leaders the opportunity to interact with team members while performing safety-related activities in the field. These PSEs offer crucial discussions and interactions, while also ensuring adherence to processes and procedures for a safer work environment.

More than 51,000 safety engagements were completed across our fleet in 2024, with 95% of our plant sites exceeding their monthly targets for completed PSEs.

Incident Learning and Reporting

Incident reporting is critical for learning. We ask our team members to assist in proper identification and reme-

Vistra's SMS incorporates requirements and best practice guidance from:

- US OSHA
- California OSHA
- Edison Electric Institute (EEI)
- OSHA Voluntary Protection Program (VPP)
- Institute of Nuclear Power Operations (INPO)
- Mine Safety and Health Administration (MSHA)
- National Fire Protection Association (NFPA)
- American National Standards Institute (ANSI)

diation of hazards and safety incidents. Furthermore, we place high importance on error prevention and are dedicated to minimizing circumstances in which errors may occur. At Vistra, we focus our attention on high-risk activities, and any event that is related to these activities receives a higher level of scrutiny and training prior to that job being performed.

When safety incidents or near-misses are identified, employees are required to notify plant supervision. Depending on the severity of the event, or if the event had the potential to have high severity, an appropriate review is launched including site reviews, employee interviews, and management review to determine causes and contributing factors and identify appropriate corrective actions. The emphasis is on learning and sharing corrective actions throughout the fleet. Where larger, more coordinated

responses are necessitated, Vistra's formal coordinated emergency response procedures are enacted. These are discussed in more detail in this section.

All Vistra personnel are encouraged to be actively involved in the safety process. To facilitate a safety-focused learning environment, our plant teams share their investigations and learnings of all safety events with operations employees on weekly calls. The information is presented by front-line employees and supported by management. The lessons from each event are shared across the fleet to prevent similar incidents at other locations.

In addition to tracking learnings and corrective actions, Vistra's safety leaders perform ongoing recordkeeping to track safety impact and overall performance. Vistra tracks and trends all near-miss events, OSHA recordable events, and significant injury and fatality (SIF) events. These events are analyzed following our usual incident review and learning process, with corrective actions applied in the event of any safety incident to prevent future occurrences.

Safety Training

Vistra is on a mission to provide each employee with essential training and resources to help ensure their safety and health while planning or conducting onsite activities. Promoting continuous learning throughout the fleet and removing organizational weaknesses are the cornerstones of Vistra's safety philosophy. Employee learning and development is the foundation of our company's safety

Human & Organizational Performance

Vistra strives to create a safe and effective safety culture for all employees, contractors, and visitors. This is built to incorporate the Human & Organizational Performance (HOP) Principles, including;

1. Error is universal
2. Error-likely situations are predictable and manageable
3. Context influences behavior
4. Only system learning yields improvement
5. Our response to failure matters

management system and is instrumental in obtaining Best Defenses - everyone wins, no one gets hurt.

Our safety training is designed to enhance employees' knowledge and skillsets, build hazard awareness, and maintain compliance with applicable regulatory standards. We believe safety training is most effective when incorporated into standard operating procedures, workplace practices, and individual job performance requirements. Vistra structures employee development and learning so our employees have the knowledge and necessary skills to work safely, avoid creating hazards that could place themselves or others at risk, and ensure each employee knows how to put up Best Defenses for job assignments. We strive to provide relevant, creative safety training content that contributes to the continuous improvement of the overall safety management system.

Contractor and Vendor Safety

Vistra engages an independent third-party conformance platform to manage adherence to Vistra's safety minimum requirements and applicable state and federal safety standards for all vendors and contractors working at our plants. All contractors working with Vistra are connected to our third-party system and meet our minimum safety requirements.

Through this contractor selection process, we ensure contractors on our sites demonstrate equivalent or higher performance than the industry average for overall safety programs and injury rates. A companywide contractor orientation ensures contractors at all of our sites are consistently trained on Vistra's safety procedures with a company-wide permit-to-work process. This ensures all

contractors meet with their Vistra contract coordinator, thoroughly review the jobs scope, and identify any hazard prior to commencing work.

OSHA's Voluntary Protection Program

14 power plants in Vistra's generation fleet have earned the Voluntary Protection Program (VPP) Star designation by the Occupational Safety and Health Administration (OSHA) for superior demonstration of effective safety and health management systems and for maintaining injury and illness rates below the national averages for our industry. This achievement is an honorable recognition for employers and workers who have implemented these

systems and maintain injury and illness rates below U.S. Bureau of Labor Statistics averages for their respective industries. These sites are self-sufficient in their ability to control workplace hazards and are reevaluated every two to five years. Additionally, 30 of our power plant and mine locations have adopted a proactive behavior-based safety approach, focused on identifying and providing feedback on at-risk behaviors observed.

As a part of this program, more than 15,000 peer-to-peer safety engagements were performed in 2024. These engagements included safety orientations, engaging with business partners on overall safety issues, and identifying hazards during audit processes.



73,000+

Safety Training Courses
completed in 2024

Emergency Preparedness

By prioritizing emergency preparedness, Vistra demonstrates one of our core principles: we care about our employees, customers, and the communities where we live and do business. Emergencies can strike at any time, and being prepared can make all the difference. Whether it's a natural disaster, medical emergency, or human-made crisis, having a plan in place can help people respond quickly and effectively, potentially saving lives and reducing damage.

Vistra provides a comprehensive and integrated emergency management system that coordinates on- and off-site resources to protect lives, property, and the environment through education, training, assessment, preparedness, response, and mitigation from all hazards that may impact our company and community. To hone our emergency preparedness, we:

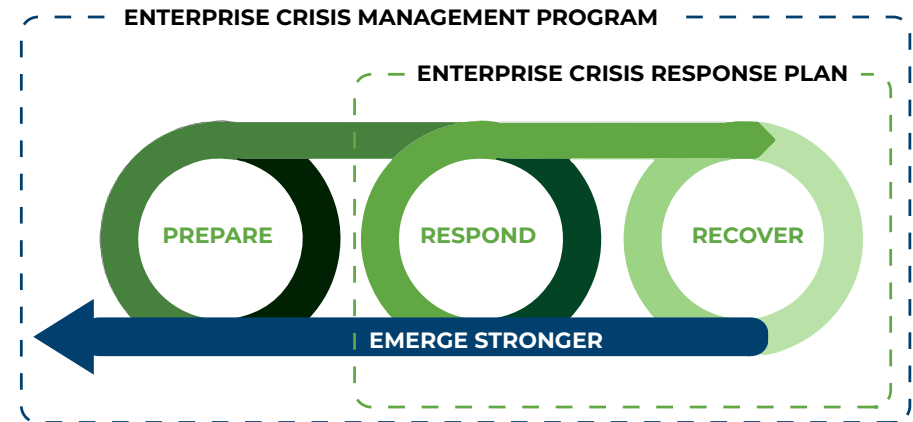
1. Identify the potential emergencies that may occur
2. Create emergency action plans
3. Clearly define and communicate expectations, roles, and responsibilities
4. Identify the equipment, facilities, and personnel needed for response
5. Routinely conduct drills and exercises to stay ready
6. Identify and incorporate any lessons learned

This proactive approach helps foster a culture of safety and preparedness and ensures that everyone is better equipped to handle unexpected events.

Emergency Crisis Response Program and Plan

Vistra's emergency preparedness begins with its enterprise crisis management program (ECMP), which provides an all-hazard, common structure and operational framework to govern and sustain Vistra's enterprise crisis readiness and response capabilities. Our ECMP is organized in a phased model (prepare, respond, recover), demonstrated above, and operates in conjunction with the enterprise crisis response plan (ECRP). The response plan addresses emergency communications, supplies, staffing, weather hazards, water shortages, pandemic preparedness, hurricane plans, cyber security, and physical security.

The scope of our ECRP includes all phases of the crisis lifecycle. Vistra's emergency processes and documented procedures and forms highlight the key components of the "prepare" phase or times of "business-as-usual". The second phase is the response phase, which consists of



immediate investigation, containment, and response to the situation. The recover phase is the final phase and includes the tactical, operational, and strategic activities to guide Vistra through the remediation of the crisis, positioning the company to emerge stronger and return to a state of normal (though potentially transformed) business operations.

The response and recover phases are managed by utilizing the response plan for overall crisis response guidance and utilizing business continuity plans, disaster recovery plans, and emergency response plans for tactical and operational guidance. A cross-functional core leadership team of responders has the authority to manage crisis or emergency-related responses effectively, efficiently, and consistently to mitigate the impact on Vistra's people, operations, reputation, and strategy.

Identification and Communication of a Crisis

Vistra's ECMP and response plan are activated upon a crisis. Vistra defines a "crisis" as any situation that has the potential to:

- Have a catastrophic impact on the life/safety of employees or customers
- Have a significant enterprise-wide impact on the ability to deliver services
- Have a significant financial impact
- Be harmful to the continuity of electric service
- Cause strong, long-lasting reputational harm/damage
- Have a significant regulatory/legal impact that results in lawsuits and/or fines

In the event of a crisis, it's crucial to communicate quickly and effectively with our employees, board of directors, and identified regulating bodies and public officials to ensure everyone is aware of the situation and can take appropriate action.

The response plan activation process describes how to inform individuals, including employees and first responders, about the event, specifying the type of emergency, and providing necessary instructions. The response plan also includes contact information and reporting requirements for regulatory agencies depending on the nature of the crisis.

Emerging Stronger

Through its ECMP and response plan, Vistra strives to emerge from any crisis stronger and more resilient. This includes continuous testing, reassessing, and improvement of the ECMP and response plan through drills and readiness events which build the muscle memory required to navigate in the event of an actual crisis. After activating emergency processes, involved responders identify lessons learned and work to incorporate any potential improvements into the response plan to help strengthen Vistra's future readiness.



Environmental Stewardship

Environmental Stewardship

Vistra is committed to responsible environmental practices and strives for clean air, water, land, waste reduction, and the conservation of natural resources. Our commitment to improving the environment is described through nine environmental principles, which can be found on our [website](#). Vistra employees conduct business and make decisions with these principles in mind. We do business the right way—we are committed to continuously improving environmental protection measures and building on our strict compliance with environmental laws and regulations. Vistra's corporate-based environmental team assists and guides compliance at each of our sites and administers the Environmental Management System (EMS) comprised of various corporate systems to track environmental requirements, incidents, and compliance across our fleet.

Environmental Management System

Vistra's EMS is in place to support the implementation of our environmental principles policy. Our environmental management approach is set at the top with Vistra executive leadership and is implemented throughout the organization. The EMS is structured on best practices as established by the ISO 14001 standard, where roles and responsibilities are determined on a site-by-site basis, and all regulatory submittals and due dates are tracked in the company's work order system.

The corporate environmental team also performs regular internal audits at sites and tracks open items to completion. Audits are performed by Vistra's dedicated internal

Vistra's EMS



audit team to review environmental focus areas identified for the fleet.

Permit deviations, spills, or other environmental incidents are tracked in a central reporting system. The environmental team meets quarterly with the generation and safety oversight committee of the board and senior management monthly to discuss compliance items, risks, and environmental planning.

Air Emissions

Air emissions are a byproduct of our business operations — generating electricity. Vistra tracks material emissions

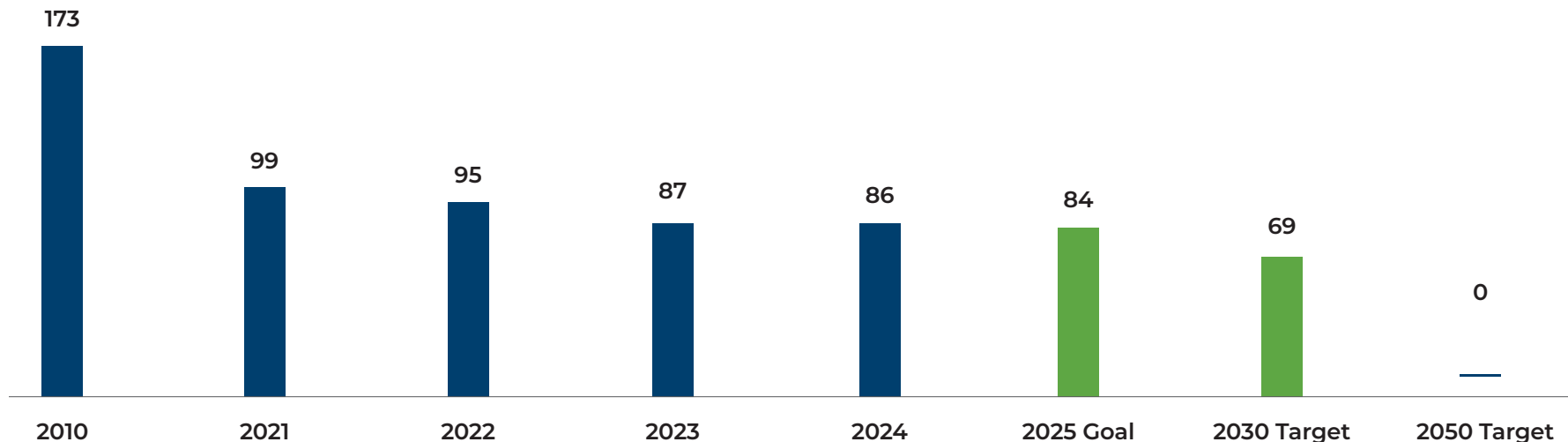
in accordance with the Greenhouse Gas Protocol and publicly reports this information not only to comply with US EPA and state environmental agencies but also to hold ourselves accountable to all stakeholders and the reduction targets we have set. Recognizing the impact emissions have on the environment and our communities, Vistra makes efforts to reduce our GHG and non-GHG emissions rates while focusing on the efficiency and reliability of our operations.

Vistra's Scope 1 GHG emissions are comprised of three gases: carbon dioxide (CO₂), nitrous oxide (N₂O) and methane (CH₄). The majority of our GHG emissions are

CO₂, and we have made significant progress reducing these emissions. In 2024, our Scope 1 GHG Emissions declined for the third year in a row driven by a slightly lower generation volume from our coal plants. Our Scope 2 emissions are calculated from both a market and location-based approach and represent purchased electricity across our generation assets and office locations. Notably, our headquarters offices in Irving, Texas operate on 100% Green-E Wind RECs, and our team utilizes nuclear-based EFECs to apply to our generation fleet usage. Together these EACs covered more than 30% of our electricity usage in 2024.

Scope 1 and 2 GHG Emissions¹

(Million mt CO₂e)



1. Scope 2 emissions are location-based

Looking forward, Vistra continues to forecast additional GHG declines in the coming years. These declines will be primarily driven by our coal plant retirements scheduled for 2027. A partial offset to these declines will come from our Coletto Creek coal to gas conversion (targeted for 2027) as well as our planned new gas units in west Texas (targeted for 2028). Our converted Coletto Creek plant will have an improved emissions profile vs its historically coal-fueled operations and will continue to bring dispatchable, reliable power to the Texas grid. Even with the associated incremental emissions from these planned capacity

additions, Vistra is still focused on achieving our 2030 emissions reduction goal. Additional declines in GHG emissions will come from our continued investments in innovation and operational improvements, as well as advocating for policy changes that will enable a clean energy future. Assuming that the necessary technological advancements and public policy incentives are in place, we believe we will reach our long-term target of net-zero carbon emissions by 2050.

Additionally, with a 17% increase in electricity generation volume by our assets, we have measured a favorable shift

in our Scope 1 carbon emission intensity (mt CO₂e/MWh), which decreased from 0.51 in 2023 to 0.43 in 2024. This overall intensity reduction can largely be attributed to an increase in zero-carbon generation with the expansion of nuclear and solar generation capacity, and we expect to continue seeing an overall decrease in our Scope 1 emissions intensity over the next several years.

Vistra also tracks other air pollutants including nitrogen oxide (NO_x) and sulfur dioxide (SO₂). Like the reductions in our GHG emissions, we have also made significant reductions in our NO_x and SO₂ emissions.

GHG Emissions (metric tons CO ₂ e)	2021	2022	2023	2024	2025 Goal
Scope 1 emissions ¹	98,749,588	94,785,101	86,326,790	86,194,601	84,000,000
Scope 2 location-based emissions ¹	242,970	220,138	245,785	214,558	200,000
Scope 2 market-based emissions ¹	-	-	216,477	165,268	160,000
Scope 3 category 11 emissions ¹	2,386,622	2,361,430	1,854,571	1,866,457	1,900,000
Total Generation (MWh) ²	174,040,471	171,433,319	167,957,718	202,091,044	203,000,000
Emission Intensity (Scope 1 CO ₂ e/MWh)	0.57	0.55	0.51	0.43	0.41

1. Scope 1, 2, 3 emissions have been reported according to the equity share approach as defined by the Greenhouse Gas Protocol Corporate Standard

2. 2024 generation volumes are proforma view of PJM nuclear assets for a full calendar year

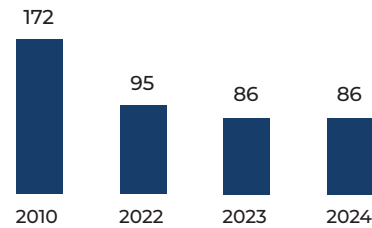
These reductions have been driven by fossil fuel plant retirements over the preceding years; however, Vistra has also taken steps to actively reduce NO_x and SO₂ at our fossil fuel plants:

- Our Martin Lake Power Plant reduced SO₂ mass emissions by 82% from 2010 through improvements to the SO₂ control system in combination with switching to lower-sulfur coal.
- Our combined fleet has reduced SO₂ emissions by 90% since 2010 and 7% YOY from 2023 to 2024.
- Our plants continue to implement and study efficiencies for NO_x control to optimize our NO_x reductions across the fleet. Since 2010, our fleet has reduced its NO_x emissions by more than 65%.

These efforts reinforce Vistra's commitment to improved air quality for our stakeholders and communities as we provide reliable, dispatchable electricity across our generation portfolio. We will continue to optimize our power plants' heat rates to become more efficient and explore technologies, processes, and methods to improve our emissions profile in the years to come.

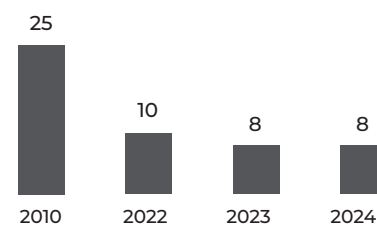
Carbon Dioxide (CO₂)

(Million mt)



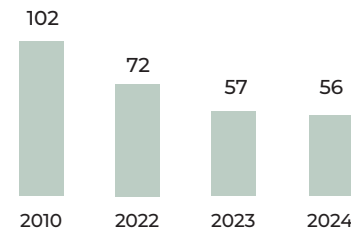
Nitrous Oxide (N₂O)

(Hundred mt)



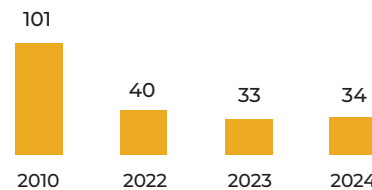
Methane (CH₄)

(Hundred mt)



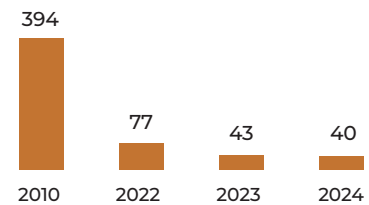
Nitrogen Oxide (NO_x)

(Thousand mt)



Sulfur Dioxide (SO₂)

(Thousand mt)



Capacity Mix

Vistra's generation capacity mix is evolving with changing energy capabilities. Our fleet exemplifies remarkable diversity, encompassing a wide range of technologies such as natural gas, coal, nuclear, solar, and batteries dispersed across multiple geographic locations to serve a wide variety of markets and customers. The percentage of zero-carbon generation capacity for our fleet has more than tripled from 6% in 2021 to nearly 20% in 2024 with growth in nuclear, solar, and battery assets. The diversity of our fleet is a strength for our company by enabling resilient operations and optimizing financial returns in any scenario. By combining dispatchable fossil fueled assets, clean firm nuclear power, zero-carbon renewable and responsive energy storage facilities, Vistra is playing a pivotal role in ensuring a reliable, affordable, and sustainable energy grid.

In 2025, we see further growth in solar and energy storage capacity with additional assets targeted to come online by the end of the year.

Generation Volume

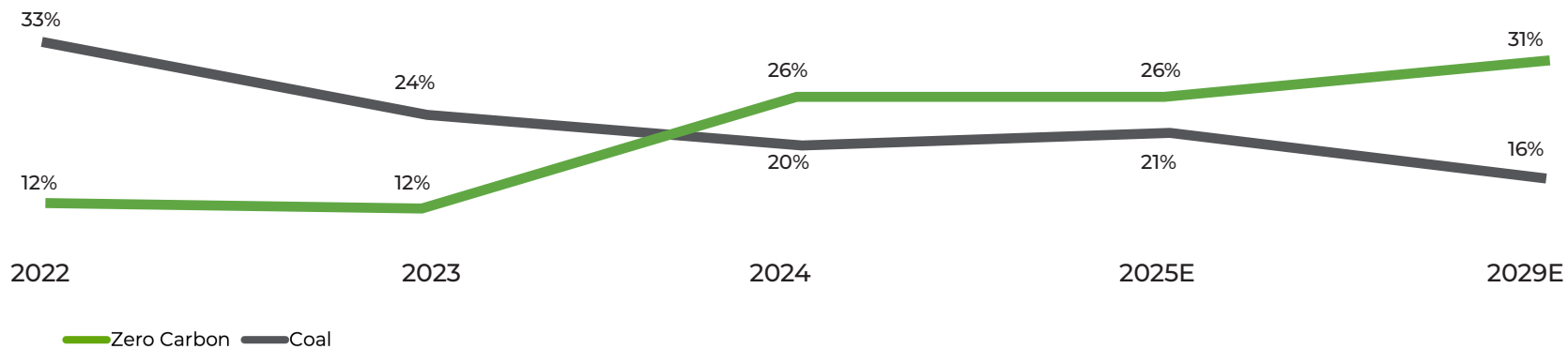
Vistra's generation volume is driven by our capacity mix. Each day our generation and commercial teams coordinate to ensure our fleet is meeting the dynamic load on the grid for economic dispatch and reliability obligations. The mix of our volumes generally correlates with our capacity mix but is heavily influenced by multiple variables including plant capacity factors, weather, and hourly demand. In 2024, our total generation volume increased by more than 30 TWh driven by the acquisition of Energy Harbor nuclear plants, Beaver Valley, Davis-Besse, and Perry. Volume from zero carbon assets grew to 26% - up from 12%

in 2023 while coal volumes trended downward to 20%. We forecast continued growth in the mix of our zero-carbon volumes over the near horizon.

As Vistra's generation volume mix shifts, the revenue associated with our coal generation assets has trended lower. We know that some stakeholders remain interested in the revenue associated with these assets. Direct calculations of revenue associated with a particular generation fuel type can be challenging given the complexity of hedges in our business. While an unhedged view may be most appropriate, to provide transparency, Vistra is disclosing coal-fueled generation revenue associated with our plants on a hedged and unhedged basis. In 2024, these values were 13% and 8% respectively and exclude unrealized gains in our total revenue. We forecast these values to fall over the long term.

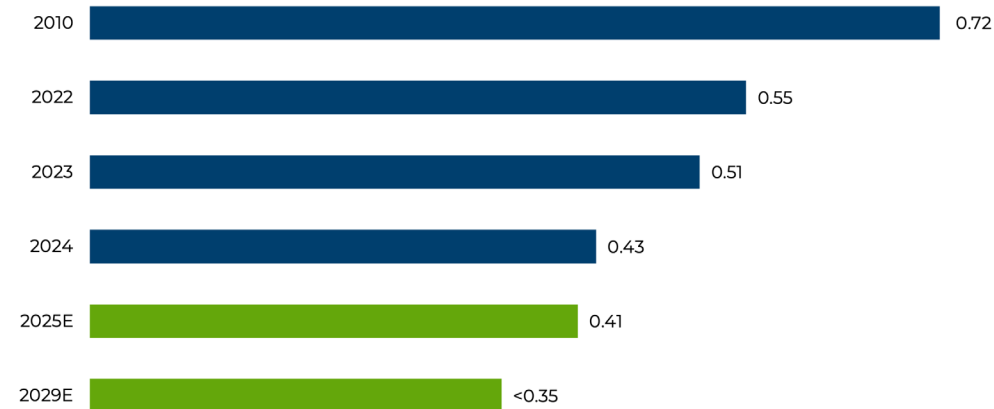
Generation Volume: Zero Carbon vs Coal

% of Overall Vistra MWh Generation



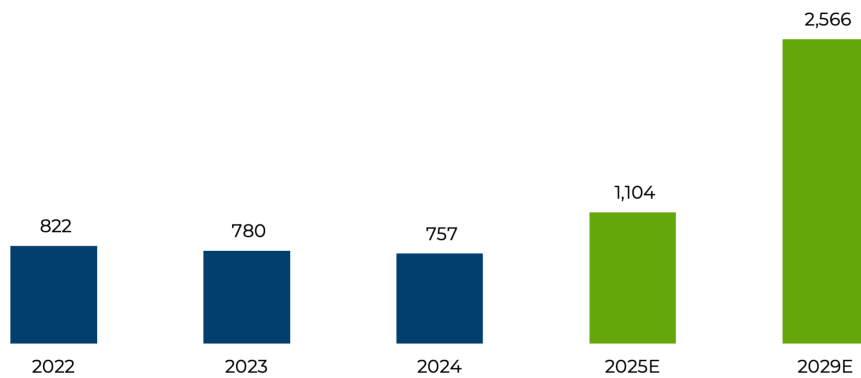
Generation Carbon Emission Intensity

(mt CO₂e/MWh)



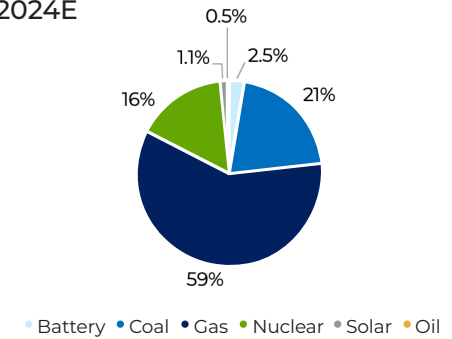
Solar Generation

(MWh)

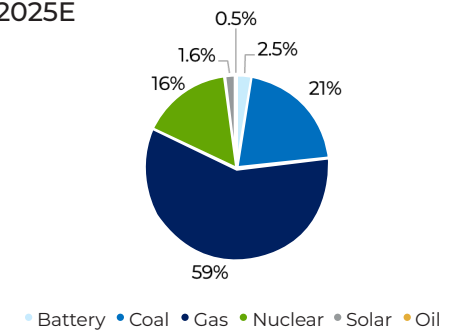


Capacity Mix by Fuel Source

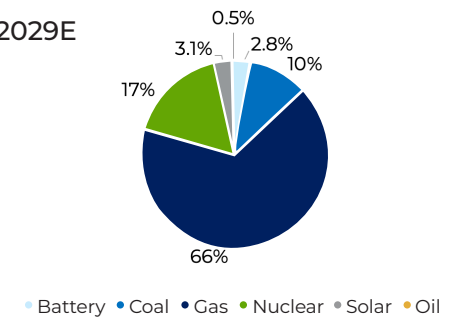
2024E



2025E



2029E



Energy Management

Like the solutions we offer our customers, Vistra has implemented multiple sustainability and energy efficiency measures to manage our energy use, specifically electricity, at our home offices.

- Employed building automation systems, optimizing start/stop times of HVAC equipment to reduce energy consumption while maintaining thermal comfort requirements
- Installed LED lights and occupancy sensors to turn off lighting and HVAC when areas of the building are unoccupied
- Procured 100% renewable energy by purchasing renewable energy certificates (RECs) for our North Texas headquarters, including our Sierra and Royal home offices in Irving.
- Sierra Office LEED for Commercial Interiors – Silver
- Sierra Office ENERGY STAR Certified – 12 consecutive years
- Sierra Office BOMA 360 Performance Building® designation

Support for Electric Vehicles

Electric vehicle charging stations are available at Vistra's headquarters and other plant locations. In 2024, employees, contractors, and visitors used almost 66,000 kWh for EV charging, equivalent to avoiding consumption of more than 1,900 gallons of gasoline.

Water

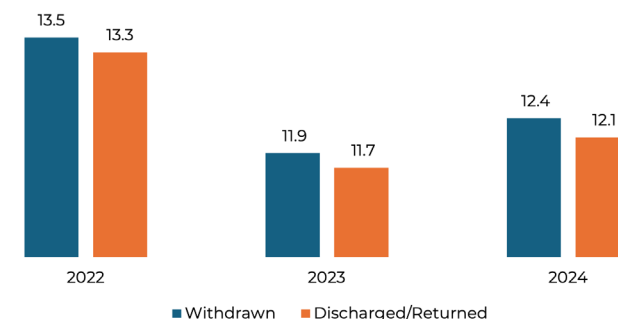
Water is essential for producing electricity from thermal generation. Vistra understands that water is a limited, expensive, and shared resource that is essential to life. Conservation is a focus at each of our generation facilities

as we recognize the value of water resources, especially in areas considered “high stress” or “extremely high stress.” Our water-related impacts, both internal and external to Vistra, are identified through a combination of approaches:

- Enterprise-wide risk assessment
- Site-specific environmental impact assessments
- Biennial corporate climate impact assessments
- Evaluation of stressed water locations using the [WRI Water Risk Atlas](#).

Across our fleet, Vistra practices good water stewardship and efficiencies through site-specific water management plans. Our facilities draw water from a mix of sources across groundwater, surface water, seawater, and third-party municipal water sources. Each facility manages its daily water withdrawal, consumption, and discharge in accordance with local, state, and federal permits and regulations that control water use and effluent quality. Where appropriate for the region and generation asset, reservoirs were built to capture water when it is plentiful, allowing it to be reused. Although Vistra's assets utilize significant amounts of water, most of our sites return the water to onsite reservoirs, allowing this valuable resource to be recycled repeatedly. Vistra also finds ways to recycle water between systems to reduce usage and reclaim other types of wastewaters, when feasible. From 2021 to 2024, Vistra's operational assets consumed on average 1.6% of withdrawn water.

Water Withdrawn and Discharged/Returned (Million Megaliter)



This historical performance has achieved an overall target of maintaining a rate of water consumption of 2% or less across our generation assets.

An additional component of our water impact management involves engagement with industry and community stakeholders to ensure our teams fully understand the scope of our operational impacts, as well as maintain adequate resources to industry knowledge to help mitigate potentially negative impacts. Vistra's community affairs team partners with local communities where we operate to understand and respond to our climate and water-related impacts. Vistra also maintains active participation in industry groups – such as the Utility Water Act Group (UWAG) – that are focused on utility impact on water sources.

Vistra is a significant contributor in helping manage national water resources and providing expertise

on official regional and statewide water planning, conservation, and flood planning groups or committees. Each year, we report on our water use and conservation activities in response to various states' water survey and inventory programs, and we carefully monitor the quality and impact of water returned to waterways.

In 2024, Vistra had 10 power plants in areas identified as "high stress" or "extremely high stress" water stress zones, and one power plant in an area identified as an "arid & low water use" water stress zone per the WRI Water Risk Atlas. We have experience operating these plants in regions of Texas that are either typically arid, historically susceptible to drought, and/or experiencing higher electricity demands due to significant business development and population growth. These plants represented less than 8% of the water withdrawn across our entire fleet. All these plants have low water demand and site-specific conservation measures, including:

- Operation as zero-discharge facilities
- Using reclaimed water as the primary source
- Utilizing low-quality water with significant treatment to recycle extensively

Management of discharge, effluents, and spills is also an important part of our water management strategy. Discharge amounts are driven by our permitting requirements, done mainly through National Pollutant Discharge Elimination System (NPDES) permits. Any spills or permit exceedances are documented in Vistra's central database with applicable reporting initiated to local, state, and federal entities as required by law. Vistra

Coal Ash Byproduct

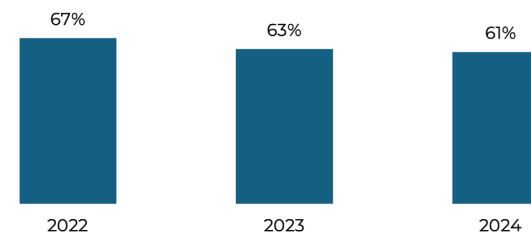
In 2024, just over 2.23 million metric tons of coal combustion byproducts were beneficially reused in other products, generating more than \$75 million in revenue for Vistra.

Each ton of fly ash used in place of traditional cement results in a reduction of about one ton of carbon dioxide.

Information on our coal combustion residual impoundments compliance data can be found on our website as required for compliance with U.S. EPA standards.

Coal Ash Recycled

% of Total Produced (mt)



assets did not experience any financially material spills or incur any significant fines resulting from US EPA Notices of Violations (NOVs). Vistra's environmental, legal, and regulatory teams coordinate efforts to ensure that Vistra adheres to and responds to all federal and state environmental regulations.

Waste

Waste management is a necessary aspect of a responsible environmental program, and we look for ways to minimize or mitigate these impacts on sites across the company. Vistra's environmental and facility teams track waste-related data for the organization. Site-level monitoring provides our teams with oversight to prevent waste-related impacts (for example, water or land pollution, contamination of natural wildlife habitats, or unintended effects on community health).

Our teams work diligently to ensure proper waste

management through a variety of controls, including:

- Management procedures and guidelines for each Vistra facility
- Annual employee training
- Tracking of all applicable waste streams in compliance with local, state, and federal regulations and permitting requirements
- Use of approved landfills and monitored third-party partners to facilitate the transit of generated waste to its destination

Our teams work to minimize the amount of waste produced at each of our locations. This includes limiting the inventory of ancillary chemicals and ensuring all products procured are used. All generated waste is

appropriately collected, contained, and transferred to off-site facilities in accordance with all local and federal regulations.

Radioactive Waste

Vistra manages low-level radioactive waste (LLRW) and spent nuclear fuel (SNF) safely, securely, and responsibly in accordance with all state and federal regulations.

Most radioactive waste generated by nuclear power plants is LLRW that is processed into a solid state before being placed in specially designed, robust containers for storage and disposal.

Radioactive material content waste is classified as Class A, B, and C LLRW, with A waste being the lowest classification. Each of the four Vistra nuclear sites averages around 9,000 cubic feet of waste generated annually, with class B and C accounting for less than 6% of the total. Since 2018, Comanche Peak Nuclear Power Plant has shipped its waste to a qualified LLRW disposal facility in Andrews, Texas. The three other facilities send their waste to Barnwell, SC, and Clive, UT.

SNF is stored on-site at all U.S. nuclear facilities, including Comanche Peak and our recently acquired facilities at Beaver Valley, Davis-Besse, and Perry. We safely store SNF from our nuclear generating facilities on-site in storage pools and dry cask long-term storage facilities. Vistra has enough capacity to store SNF safely onsite through the extended life of our plants, including decommissioning.

RECYCLING PROGRAM: 158,000 mt of waste recycled

The bulk of Vistra's recycling efforts take place at our plant

locations for all types of waste streams. Nearly 100% of the generated metal waste, E-waste, and used oil waste was recycled at our plant sites in 2024.

Office employees are provided with desk-side recycling containers for comingled recyclables, including paper, plastic, glass, and aluminum and recycled 18 metric tons in 2024.

Biodiversity

Vistra is committed to minimizing collateral or transitory impacts of our operations and maintaining and enhancing the biodiversity on our land. Our team seeks to ensure that our operations leave the land as good or better than before our activities began. In Texas, we work with external regulatory and academic partners, including the Railroad Commission of Texas, the Texas Commission on Environmental Quality, the U.S. Fish & Wildlife Service, and the Texas Parks and Wildlife Department, to ensure proper assessment and mapping for biodiversity. This effort is aided significantly by research findings from graduate studies (both master's and Ph.D.) funded by Vistra's environmental research program and led by an independent committee of leading scientists.

Vistra manages 13 mine permit properties, 11 of which are no longer active and are in various stages of reclamation. Environmental baseline studies, including studies of flora and fauna, are conducted on all mine permit acreage and updated as needed based on potential for change. Vistra's mine permit properties are not recognized to have global or nationally important biodiversity areas,

although certain sites have the presence of state or federally listed threatened and endangered species or suitable habitat, which Vistra surveys and implements protection programs as needed. Vistra is committed to following all local, state, and federal regulations to ensure we are good stewards of the land in all aspects of our operations.

Our mine permits, disturbed and undisturbed areas, are under continuous assessment by company personnel and regulatory authorities. These include monthly Texas Railroad Commission inspections and annual inspec-

Land Reclamation

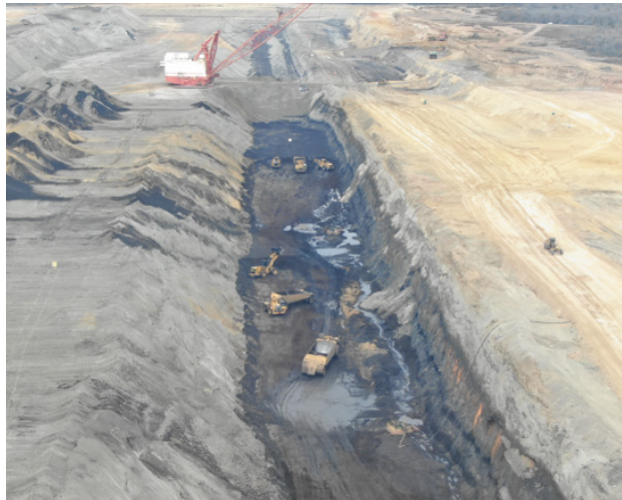
86,000 ACRES of land reclaimed by Vistra for use as pastures, forests, wildlife habitats, and water resources that are diverse, ecologically functional, and productive

7,000 ACRES of wetlands, ponds, and stream channels created and enhanced on our restored lands, increasing water resources to benefit wildlife and livestock

Over 43 MILLION trees planted since the late 1970s

45,000 ACRES of reclamation bond liability releases secured, demonstrating that we have met or exceeded pre-mine standards

90+ AWARDS received for reclamation excellence



Clockwise, from top: Lignite mining at Oak Hill concluded in 2016; wild turkey now make their home on the reclaimed site; whitetail deer and other native wildlife contribute to the site's biodiversity.

tions from the Office of Surface Mining Reclamation and Enforcement. Annual surveys are undertaken by third parties, such as biologists for American Bald Eagles, who perform nesting seasonal observations.

Environmental Impact Assessments

As part of developing our renewable and energy storage facilities, Vistra conducts environmental impact assessments (EIA), geotechnical studies, and/or habitat and species studies on a project-by-project basis driven by regional needs and regulatory requirements. (For example, projects in California will require a different EIA than those in Texas or New England.) Some projects are built on existing brownfield sites, whereas others are built on greenfield sites, which can also influence the type of assessments and studies performed. Vistra strives to ensure all projects meet federal, state, and local permitting requirements.

Reclamation in Action: Oak Hill Mine's Next Chapter

Not far from Tyler, Texas, near the pine-covered slopes of Martin Creek Lake State Park, lies a piece of land with deep roots in the region's energy story. For 30 years, the Oak Hill Mine provided the fuel that powered the nearby Martin Lake Power Plant and offered steady work to hundreds of residents. But Oak Hill was more than just a coal mine; it was a cornerstone of the community, woven into the fabric of daily life across East Texas.

Opened in 1986, the Oak Hill Mine once supported more than 240 workers. Generations of families found opportunities there, with the mine providing economic stability and pride in the region's role in powering Texas. Local businesses, schools, and public infrastructure

all benefited from mine activity and the tax revenues it produced. In many ways, Oak Hill represents the promise of energy and partnership between industry and community.

When mining operations concluded in 2016, Vistra remained deeply committed to that partnership. Keeping its longstanding commitment to the environment and local communities, the company invested in an extensive and thoughtful reclamation process that returned the land to a healthy, balanced state. That effort was honored in 2006 with both the State Reclamation Award and the Federal Office of Surface Mining's most prestigious Directors Award recognition of Oak Hill as a model for environmental responsibility in post-mining restoration.

Now, the land is entering its next phase—not as a chapter closed, but as a chapter transformed. Construction is underway on Oak Hill Solar Facility, a utility-scale renewable energy project that will generate 200 MW of clean, reliable power. This project is focused on meeting the electricity needs of our customer, Amazon, and is structured with a long-term off-take agreement. Phase 1 is expected to come online in 2025, and it represents a meaningful continuation of Vistra's commitment to the land, the people who call this region home, and to reliably support the state's power needs through a diverse and balanced generation portfolio.

"This is more than just a solar project," said Jeff Salomon, mine closure director at Vistra. "It's a continuation of a decades-long relationship with this land and this community. We're building on a strong foundation and doing it in a way that honors the past while preparing for the future."



Long-term land management practices at Oak Hill will ensure the site remains ecologically healthy for future generations.

From the beginning, Oak Hill Solar's development was guided by environmental stewardship principles. This solar array was carefully designed to protect the natural features preserved during reclamation. Restored soils, vegetation, stream channels, and wetlands remain intact. Native grasses and plants continue to flourish around the rows of solar panels. Biodiversity, long a hallmark of the reclaimed site, is actively protected.

Many trees that define the Oak Hill landscape remain standing, and wildlife continues to thrive throughout the area. Deer, birds, and other native species still call

the land home, living alongside the infrastructure that will soon generate clean energy for thousands of homes. This thoughtful coexistence is not by accident; it is the result of intentional collaboration between Vistra and environmental experts at the local, state, and federal levels.

As in its mining years, Oak Hill continues to bring economic opportunities to East Texas. During construction, the solar project supports up to 300 jobs at any time. Long-term, the project will continue to support the community's tax base, which will directly benefit local schools and public services. And the benefits of the

transition extend well beyond economics. Long-term land management practices will ensure the site remains a place of ecological value and supplies much-needed power.

Oak Hill Mine once helped power Texas. Now, the site will continue to power the future, with the same reliability, responsibility, and community focus that have defined Vistra for decades.

Human Capital Management



Human Capital Management

Vistra's corporate culture is built around a guiding principle: we are One Team working together safely and efficiently, with mutual trust and respect. While our business stretches from coast to coast, across corporate, retail, and generation functions, we understand our success depends on each other – One Team working together, winning together, stronger together.

This environment of collaboration and mutual respect allows Vistra to recruit and retain premier talent and helps employees reach their full potential – unlocking new levels of success for the business. We are truly powered by people.

Our Core Principles:

Our team is guided by four core principles, engrained in our culture. These include:

- We do business the right way
- We compete to win
- We work as a team
- We care about our key stakeholders

Our Code of Conduct:

To ensure every decision we make and action we take is evidence of the utmost integrity and compliance, Vistra maintains a [Code of Conduct](#) which applies to all employees and Board Members. Our Code of Conduct:

- ✓ Establishes ethics and compliance standards to make good business decisions, providing rules, guidance, and expectations for ethical conduct

- ✓ Is reviewed annually by the Audit Committee of the Board
- ✓ Covers issues including human rights, equal employment, and cultivating an inclusive workforce
- ✓ Includes whistleblower protection and "no retaliation" provisions enforcing a strict policy that prohibits taking or threatening disciplinary or other retaliatory actions including discharge, demotion, suspension harassment, intimidation, or any other discrimination against any employee reporting misconduct that they in good faith believe to be a possible violation
- ✓ Provides Vistra's Ethics & Compliance Helpline for employees to submit, via phone or web, ethical or compliance concerns or questions, anonymously should they choose
- ✓ Includes disciplinary language for failure to follow the Code of Conduct, up to and including termination

All Vistra employees and Board of Directors are trained on Vistra's Code of Conduct annually and are required to attest to adherence to the Code of Conduct. The training covers a broad range of topics from respect in the workplace and off-duty conduct to safeguarding confidential information and cooperation in investigations.

While many human rights issues are addressed in Vistra's Code of Conduct, Vistra also has a standalone [human rights policy](#) and [fairness and inclusion policy](#), which can be found on our website. These policies commit the company to respecting all internationally recognized human rights as embodied in the International Bill of

Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work and to promoting inclusion in the workplace.

Our People Analytics Program:

- Utilizes a human capital management system to house employee, recruiting, and performance data
- Evaluates recruiting and hiring needs, skill gaps, performance of people managers, effectiveness of recruiting channels, and more
- Supports recruiting efforts to grow an inclusive and engaged workplace and identify and develop employees for new roles
- Manages future retirements and turnover in geographic regions
- Allows for increased transparency for external reporting

Vistra's Open Feedback Culture Includes:

- Promotion of an "open door" policy, as well as "skip-level" access to leadership
- Quarterly town hall meetings to bring the company together and provide employees regular and open communication with leadership
- Promotion of a conducive environment for all Vistra employees

Human Capital Governance

The Audit Committee of the Board of Directors is responsible for fostering adherence to Vistra's policies, procedures, and practices at all levels. Management reports to the Audit Committee quarterly on various Code of Conduct topics, including any non-compliance events.

Recognizing the importance of creating an inclusive culture, Vistra exercises oversight of employee programs via the Social Responsibility and Compensation Committee of the Board of Directors with day-to-

day management performed by the VP of Workforce Development and Inclusion. Vistra also maintains an Employee Leadership and Advisory Council to play an active role in the design and implementation of workplace culture programs and foster open dialogue with executives.

Employee Engagement

Throughout 2024 and continuing into 2025, Vistra continues to provide opportunities for open dialogue, access to leadership, and employee involvement in change

through regular meetings, listening sessions, and surveys.

In September 2024, Vistra partnered with Gallup to administer our third employee engagement survey to understand where we are meeting employee needs and where we have opportunities to improve. Topics included job purpose, trust, growth and development, and stress, among others. Results received in late 2024 allowed us to measure our progress against previous survey results and identify opportunities to address continuing or new concerns through action planning.

TOWN HALL LIVESTREAMS

- These regularly-scheduled meetings allow employees to hear directly from our CEO and executive leadership team.
- Employees can submit anonymous questions or topics for discussion.
- Performance scorecards are updated regularly to reflect performance results and provide transparency for employees.

PROMOTING EMPLOYEE DEVELOPMENT

- In 2024, Vistra updated its performance management process to simplify steps for employees and further reward exceptional work.
- Employees now set three to five key personal objectives at the beginning of the year, aligned with their team goals and Vistra's larger corporate strategy.
- Managers enter one overall performance rating for the year.
- This simplified process has increased consistency across our teams and given employees more freedom to set personal development goals and grow within their organizations.

EMPLOYEE ENGAGEMENT SURVEYS

- Vistra conducted its third employee engagement survey in 2024, with a 78% response rate. The survey included all new employees from our Energy Harbor acquisition.
- Results were used to develop action plans for each workgroup level
- Vistra's Employee Leadership and Advisory Council used results to develop inclusion action plans
- Survey results reviewed with the board of directors

Creating a Comprehensive Pipeline of Candidates

A robust candidate pipeline is crucial for Vistra's success. Talented employees are the lifeblood of a successful company, and we compete to attract the best.

Our business requires a wide variety of unique skillsets to maintain peak performance. In an ever-changing industry, Vistra's workforce is evolving in tandem through internal hiring, recruiting, and development initiatives.

For our current employees, Vistra focuses on lowering barriers to internal job mobility by requiring interview panels and prioritizing skills-based hiring on job descriptions. As a company fully committed to skills-based hiring, we adopted the program and all elements recommended by the Business Roundtable (BRT). Due to the success of our skills-based strategy, we are recognized as leaders in the initiative. When our employees witness a supportive culture, they are more likely to recommend our organization to other high-caliber professionals.

We support internal and external hiring efforts through a range of initiatives. Our intern program includes students from an array of programs, including institutions of varying sizes and a variety of academic fields. This

Through this Department of Defense partnership, Vistra has hired six interns as full-time employees.

engagement with management and students has led to a selection of interns from more than twenty educational institutions nationwide.

The U.S. military employs a valuable, skilled workforce, and at Vistra, we consider our veterans a tremendous asset to the team. Vistra has a legacy of hiring veterans and providing strategic support to our servicemen and women. In fact, there are nearly 400 veterans, guardsmen, and reservists in the Vistra workforce. We express our immense gratitude and salute them for their service. Vistra also partners with Skillbridge to provide internships to servicemen and women preparing to retire from military service and enter the workforce. These six-month internships are funded by the Department of Defense and give service members an opportunity to begin thinking about their next chapter.



Texas A&M student visiting the Power Optimization Center

Developing Effective Leaders

Vistra understands the important role leaders play in creating an effective culture. We also recognize developing leadership skills is a continuous journey. Vistra's Organizational Development and Workforce Development and Inclusion teams guide leaders along the way, ensuring they're equipped with the tools to succeed.

Our Organizational Development team offers a variety of trainings, from an Essentials of Leadership course for new managers to Communication Excellence courses for experienced leaders. These trainings equip managers to

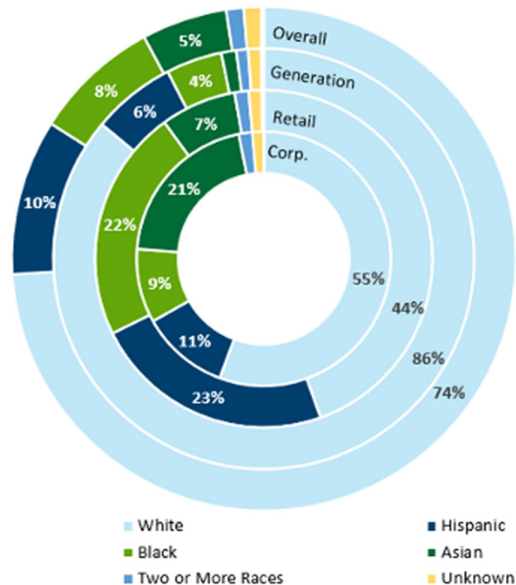
hold difficult conversations, help their team members grow, and craft their own unique leadership styles. These courses drive business results through employee retention and performance-based metrics. In addition, some courses are open to individual contributors who aspire to leadership positions, further developing Vistra's talent pipeline.

Vistra's Workforce Development and Inclusion team offers training courses focused on inclusive leadership practices and bias awareness to strengthen business outcomes. In 2024, personnel from managers to vice presidents attended advanced culture-building sessions. Leaders are

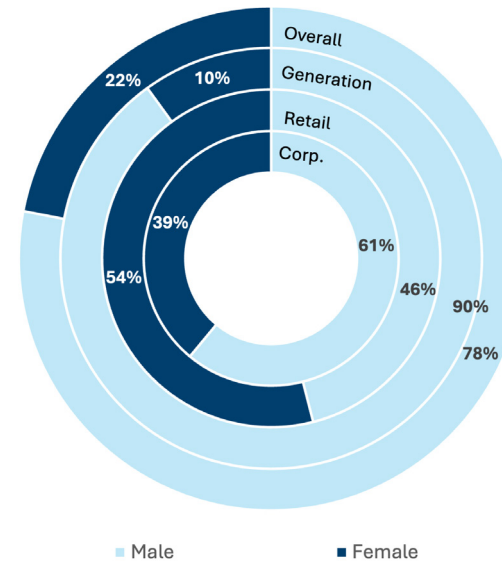
also given the opportunity to request one-hour trainings on topics including psychological safety, reducing bias, and inclusive leadership. These trainings may be facilitated as a supplement to established department leadership trainings or team meetings. Employees at the supervisor level and below complete similar trainings, to align employees on Vistra's culture strategy and provide education on inclusive behaviors.

On-demand leadership courses are also available through the Vistra Learning Community, an online learning platform open to all employees.

2024 Vistra Employee Demographics - Race and Ethnicity



2024 Vistra Employee Demographics - Gender



Employee Resource Groups

Vistra understands the importance of internal networking, leadership development, and building camaraderie at work. We proudly support 15 employee resource groups (ERGs) created to strengthen our culture, attract and retain top talent, and further develop leadership skills.

Vistra's ERGs and their leadership positions are open to all employees. Some ERGs focus on employees' passion for innovation or public speaking; others support our parents in the workplace or Generation employees looking to move into a Corporate position. No matter the mission, all ERGs are supported and sponsored by at least one executive leadership team member. Executive sponsors serve as advocates and advisors, providing feedback and sharing ideas with group members.

ERG leadership also serves as a valuable resource for professional development. ERG leaders hone their skills by managing budgets, developing business plans, and creating employee engagement strategies.

Our ERG members are actively involved in their communities and support a number of nonprofit partners. Our employees have built ramps for people in wheelchairs, provided scholarships for STEM-focused students, helped decorate national cemeteries to honor U.S. veterans, and more. Their work supports Vistra's core principles, including our commitment to serving our stakeholders.

Mentoring Program

Vistra's mentoring program is open to all employees, at any stage in their career. The program supports and strengthens leadership and professional skills, provides networking opportunities, and expands employees' professional learning circles.

The mentoring program features training for mentors and mentees, an online portal with resources, and the ability to track topics of discussion. Both mentors and mentees can customize their profiles to improve compatibility matches during the annual program enrollment window. Focus areas often center on career development, organizational collaboration, and individual development. A key indicator of success is frequent feedback from participants on developing relationships that continue long after the program ends. In 2024, this 12-month program included 563 Vistra employees with nearly 2,500 hours invested as an organization.

Hybrid Office Environment

Vistra believes personal interaction remains key to building relationships and performing at the highest level. We also believe this can be accomplished by offering flexibility in our work environment where possible. With different job functions throughout the company, Vistra leverages different work structures. Some employees may utilize three days in the office and two days with the option to work from home, while other roles require employees to be on the job site every day. We are a business that provides an essential service – 24 hours a day, 7 days a week – and our customers, communities, and investors depend on us to be ready.



From top left: Advancement & Networking Opportunities for Vistra (ANOVA), Asian American Association, Bridging the Gap, ePride, Opportunity for Professional Enrichment and Networking (OPEN), Toastmasters, VIBE Network, American Association of Blacks in Energy, Disruptive Innovation and Sustainability (DIAS), HOLA, Parents at Work, Vistrability, Vistrafrica, Vistra Veterans Voice, Women's Information Network

Educational Assistance Program

Vistra encourages employees to pursue continued learning. Through our educational assistance program, all employees who have completed a minimum of 90 days of active, continuous service and meet performance requirements are eligible to seek up to \$10,000 annually in educational assistance. These funds are provided upon enrollment, so employees do not pay out-of-pocket. In 2024, Vistra provided more than \$945,000 in educational assistance.

Employee Benefits

Maintaining an attractive total rewards program is important for recruiting and retaining talent. As such, Vistra evaluates the employee benefits program annually. Full-time and part-time Vistra employees (working a minimum of 20 hours per week) are eligible to enroll in benefits. Many benefits, including medical, may also be extended to eligible dependents. In 2024, these benefits included:

- ✓ Medical plans with HSA and FSA options (including prescription drug, dental, and vision)
- ✓ Fertility Benefits
- ✓ Life insurance
- ✓ Accidental death & dismemberment
- ✓ Long-term disability coverage
- ✓ Short-term disability coverage*
- ✓ Employee assistance program
- ✓ Mental health wellness benefits
- ✓ 2 weeks parental leave (including non-birth, adoptive, or foster parents)
- ✓ 12 weeks maternity leave

- ✓ 401(k) plan with 6% match
- ✓ Incentives through equity and profit-sharing plans
- ✓ Educational assistance
- ✓ Paid time off**

**For regular, full-time employees only.*

***Employees accrue PTO each calendar year based on their length of service at Vistra.*

Vistra knows it is important for our employees to be informed and proactive about their health. A notable benefit for our employees is our annual wellness incentive, which can be worth up to \$3,000. This funding is earned by completing certain activities such as physical exams, preventative screenings, and well-being assessments which help employees adopt and maintain healthy behaviors.

Training and Development

We believe employee development is critical to Vistra's current and future success. We have launched key programs to develop leaders at all levels of the organization. Training and development programs include:

- Online learning courses
- Management system courses
- Webinars and presentations
- Self-paced development
- Employee-specific skill training



Vistra's workforce development team helps identify and foster relationships with colleges and universities across the country, helping us establish a sustainable talent pipeline.

Performance Review Program

The goal of Vistra's performance management process is to guide the development of individuals and to continuously improve business results. In 2024, 100% of eligible employees received an annual performance review. Temporary employees or those represented by a bargaining unit do not receive an annual performance review. During this performance discussion, the employee and manager also discuss career development and individual development plans.

In 2024, Vistra launched a revamped performance management process driven by the guiding principles to be motivating, rewarding, consistent, and simple. We gathered employee feedback through interviews and focus groups and benchmarked our system and programs against external market research. Through this process we created a new timeline, a simpler way to deliver coaching and feedback consistently across the entire organization,

a motivating reward system, and new rating definitions. Additionally, during the self-evaluation process, employees commit to following Vistra's core principles. Managers must also evaluate each employee's adherence to these core principles during the performance review.

As part of the performance review program, Vistra annually conducts a robust 9-box succession planning process to identify potential leadership talent within our organization. This process includes frontline managers, for a total of nearly 1,500 employees, which allows for visibility into a broad group of leaders. The 9-box results are used to identify candidates across the company for open positions. Another key part of the 9-box process includes performing detailed succession plans which identify employees from across the organization who could develop into other roles within a five-year period. Subsequent development plans are created and play a critical role in developing a robust pipeline of leaders.



Training courses equip first-time managers with situational leadership skills, business acumen, and inclusive communication techniques while introducing them to best practices from across the company.

VISTRA LEARNING COMMUNITY

The online Vistra Learning Community offers a space for employees to connect, share insights, and learn new skills with access to more than 2,000 courses. We created seven learning communities to strategically drive business results, including: Fairness and Inclusion, Communication, MS Office & Productivity Tools, Presentation & Facilitation Skills, Wellbeing, and Leadership Development. Since launching in 2022, more than 1,500 employees have logged in to take a course.

Communities and Customers



Supporting Our Communities & Customers

Investing in our Communities

As demand for power grows, Vistra is constantly evaluating ways to serve our customers and communities, further powering the economy. We are taking actions and delivering solutions that balance the needs of reliability, affordability, and sustainability.

We are committed to a responsible transition and reinvesting in our communities, ensuring key stakeholders benefit for decades to come. Across the country, Vistra is undertaking a methodical, site-by-site analysis of our coal fleet to determine the economic feasibility of repurposing the sites by responsibly retiring aging technologies and renewing the plants with less carbon-intensive generation, including solar and energy storage.

In Illinois, Vistra is redeveloping its legacy coal fleet through a first-in-the-nation energy transformation. Supported by the Illinois Energy Transition Act, the company's Retire & Renew Initiative is a dedicated effort

to develop an actionable pipeline of utility-scale solar generation and energy storage opportunities at or near its Illinois plant sites. This pipeline of investment is driving favorable financial returns and value for Vistra and the communities where we operate. Both the Coffeen and Baldwin solar-plus-storage facilities came online in 2024 – helping boost Illinois' grid reliability and providing continuous support for the local property tax base and economic development initiatives. The solar-plus-storage project at Baldwin sits next to the 1,185 MW plant, creating a true generation hub.

For our team members at to-be-retired sites, we strive to offer opportunities within Vistra and take pride in providing career advancement through our "Skills First" initiative, employee mentoring, and internal career coaching provided in our Vistra career center. By retaining our valued team members, we're helping strengthen our One Team culture and further develop our talent pipeline.



Charitable Giving and Volunteering

At Vistra, we do business the right way. That means investing in the communities where our employees, customers and power plants are located through strategic giving efforts, volunteer time, and other initiatives. In 2024, we reaffirmed this commitment by donating more than \$5 million to non-profit organizations that support critical community needs, programs that grow state and local economies, and education programs and scholarships that build skills in science, technology, engineering, and math (STEM), among other strategic focus areas.

This giving is in addition to Vistra's own Energy Aid program, which uses donations from the company, our employees, and customers to fund one of the most extensive bill-payment assistance programs in the country. For more than 40 years, we've helped customers in crisis keep their homes powered and safe, no matter what challenges life brings. Energy Aid funds are distributed across Vistra's retail brands including TXU Energy, Dynegy, Ambit, TriEagle, and Value Based Brands.

Since 1983, the program has provided more than \$130 million in bill-payment assistance, including more than \$5.4 million donated to 120 partner agencies in 2024, assisting nearly 20,000 families.

Beat the Heat and Winter Warmth Giving Initiatives

We care about the wellbeing of the most vulnerable, and we are committed to supporting our neighbors in need throughout the summer heat and winter chill. The company's annual Beat the Heat program is a summer-long initiative which includes partnering with nonprofit social service agencies to distribute A/C units and fans to families in need. In 2024, our Beat the Heat program provided 6,100 box fans and 825 window A/C units to nearly 7,000 families. In the winter months, the company partners with social service agencies to host Winter Warmth events, promoting warmth and holiday cheer through the distribution of blankets, meals, and Christmas trees to those in need.

United Way

Every year, the Vistra team comes together to support our neighbors in need through our United Way and Energy Aid giving campaign. In 2024, employees and the company raised more than \$3.6 million, helping support 40 United Way agencies across the nation. As the cornerstone of our giving legacy, Vistra's United Way campaign is an annual company-wide effort. Vistra and its subsidiaries have proudly partnered with United Way for more than half a century. In fact, Vistra's predecessor companies helped start the United Way of Metropolitan Dallas' endowment in 1997 with a gift of \$6 million in assets. Today, the United Way of Metropolitan Dallas' endowment has grown to more than \$100 million.

Many employees regularly give back, volunteer, and provide support through payroll deductions – making Vistra one of United Way's top annual campaign contributors. The Vistra United Way campaign is a coordinated One Team effort and is led by members of our United Way steering committee, which helps drive



Inspiring a spirit of volunteerism, Energy in Action is a company-wide initiative to facilitate and encourage team members to give back to their communities. In 2024, Vistra employees across the country contributed thousands of hours to the communities we serve, completing meaningful and high-impact projects and events across our Vistra footprint.



As a supporting partner of Feeding America®, the nation's largest organization dedicated to fighting domestic hunger through a network of food banks, Ambit Cares makes great strides to change the lives of those who face hunger. In 2024, Ambit Cares provided more than \$200,000 in total contributions to support various Feeding America affiliates.

campaign fundraising goals and volunteer events across all Vistra sites.

Local Community Engagement

Vistra is committed to engaging with our local communities as we address the potential impacts of our operations and help meet the needs of those we serve. Our community affairs team helps administer Vistra's corporate giving policy, hosts in-person and virtual meetings with community stakeholders, enhances economic development efforts, and ensures questions submitted to Vistra's community affairs webpage are answered in a timely, accurate, and efficient manner. Examples of these engagement efforts include:

Lubbock Market Opening

The city of Lubbock, Texas officially joined the ERCOT competitive retail market in Q1 2024. Our Vistra Retail team held numerous outreach and information sessions with the local community to ensure they understood the benefits of a deregulated electricity market. Our community affairs team met with local leaders and businesses to advise on the benefits of choice and competition. We formed new partnerships with Lubbock nonprofit agencies, sponsoring Beat the Heat events and identifying new ways to administer Energy Aid funds.

Company Information

Vistra is committed to keeping local stakeholders informed on company initiatives and developments. This includes project updates for local chambers of commerce,

presenting at meetings of county commissioners or school boards, organizing community town hall meetings, and hosting community ribbon cutting ceremonies to celebrate commercial operations.

Facility Tours

Helping inspire the next generation of STEM leaders and innovators, the company is proud to host numerous school groups, industry partners, and civic organizations for tours of our power generation facilities and corporate offices.

Emergency Response

Safety is our highest priority. We conduct emergency training at our generation sites and regularly engage with local fire, EMS, and law enforcement departments, familiarizing them with potential hazards they may encounter during an emergency response.

Emergency Prevention

Emergency action plan "tabletop" meetings are held for each of the dams near Vistra plants. These meetings are attended by multiple state and local agencies, including emergency officials, to inform and coordinate emergency prevention and action plans.



Vistra Trees For Growth

Since 2002, Vistra and its family of retail brands have partnered with cities, counties, schools, and nonprofits to plant nearly 300,000 trees. Through these donations, the company has helped generate environmental savings and health benefits for municipalities and residents valued at approximately \$37 million annually during the life of the trees. A few signature 2024 Trees for Growth donations across Vistra's footprint include:

- 150 trees for the city of Irving's nursery to support tree replacement efforts
- 100 total trees for the City of Dallas and Fort Worth Independent School District (ISD)
- 70 trees for the City of Corpus Christi through a five-year commitment
- 1,000 trees for Cincinnati residents through support for Cincinnati Parks' 2024 ReLeaf program
- 100 trees planted in Pittsburgh; total of 1,000 trees now planted through a multi-year partnership with Tree Pittsburgh



TXU Energy Urban Tree Farm and Education Center

Since 2004, TXU Energy has sponsored the TXU Energy Urban Tree Farm and Education Center, which acts as a central hub and staging area for all projects conducted by the Texas Trees Foundation. Trees from this 3.5-acre farm, located at Dallas College's Richland Campus, are planted across North Texas. Far more than simply a tree farm, the site offers great opportunities for research and education. Hundreds of school children, corporate groups, and volunteers gather at the tree farm each year to learn about

everything from the latest pruning techniques to the importance of pollinators.

In 2024, TXU Energy and the Texas Trees Foundation launched a statewide tree-planting campaign, celebrating 20 years of working together to create greener, healthier communities through the TXU Energy Urban Tree Farm and Education Center. Volunteers proudly planted more than 400 trees, donated by TXU Energy, in communities across Texas.

Environmental Research Program

The company's Environmental Research Program, founded more than 50 years ago, has provided graduate students with \$5 million in fellowship funding for the completion and publication of more than 110 independent post-

graduate studies related to the company's environmental footprint. This research has provided significant economic and environmental benefits to the company and its customers while furthering the advancement of research, scholarship, and student/faculty development. The independent steering committee that guides the research is now composed of leading scientists from The University of Texas (Bureau of Economic Geology), Texas A&M University, Stephen F. Austin State University, and The University of Texas at Arlington.

Building Relationships Across our Nuclear Facilities

After successfully completing the acquisition of Energy Harbor, Vistra proudly hosted numerous community officials and residents for receptions at our new Beaver Valley, Davis-Besse, and Perry nuclear power plants to provide an overview of our business priorities and reaffirm our commitment to the communities we call home.

Hurricane Beryl Relief

In 2024, Vistra pledged \$1 million to aid customers and communities impacted by Hurricane Beryl, supporting nonprofits and social service partners who worked directly with impacted Texans to provide supplies, food, and electric bill assistance.

Responsible Business Practices



Responsible Business Practices

Supply Chain

Vistra has a global, centralized, strategic supply chain supporting electric power generation, retail electricity sales, and corporate shared services.

We ask that our suppliers reflect our values and incorporate our [Supplier Code of Conduct](#) into their business practices. Every purchase order links to our Supplier Code of Conduct through its terms and conditions, and by accepting the purchase order, suppliers agree to abide by the code. This includes Vistra's commitment to responsible sourcing practices.

Commitment to Supply Chain Sustainability

In 2024, Vistra achieved several significant milestones:

- As Vistra's supply chain sustainability initiative has evolved, we have transitioned from a purely spend-based approach for identifying key suppliers to a more collaborative method. This new approach involves mentoring and working closely with selected suppliers deemed critical to gather their sustainability data. Consequently, we successfully assessed 90% of our targeted suppliers, with 75% of these suppliers undergoing third-party desktop audits.
- Published a supply chain sustainability policy letter that communicates acceptable business practices related to interactions within Vistra's value chain, illustrating our commitment to our core principles in support of the company's sustainability strategy

- Developed a supply chain sustainability [webpage](#) to provide suppliers with resources to improve their sustainability initiatives and provide full transparency to Vistra's supply chain sustainability efforts
- Conducted quarterly supplier calls to educate our partners on significant sustainability topics and trends and provided them with examples and templates for human rights policies, supplier code of conduct, and various best practices surrounding sustainability areas
- Further strengthened our collaboration with suppliers through membership in the Sustainable Supply Chain Alliance (SSCA), comprised of 27 utility leaders and 75 supplier affiliate members. Vistra further demonstrated its commitment to sustainable practices by appointing our senior vice president of supply chain to serve as chair of the SSCA's executive committee.
- Vistra received the Leadership and Engagement Award from SSCA, recognizing one utility member demonstrating the strongest industry leadership and engagement with other utilities and suppliers within SSCA. The selection was made

by a jury made up of the executive committee and supplier advisory board members

Historically, Vistra has worked closely with the SSCA to create and incorporate 25 sustainability core questions, with additional questions based on the supplier's industry. The results of the annual assessment revealed improved disclosure from respondents.

Environmental	2023	2024
Publicly report scope 1 GHG emissions	48%	63%
Publicly report scope 2 GHG emissions	47%	61%
Publicly report scope 3 GHG emissions	34%	46%
Publicly report water usage	36%	49%
Publicly report waste and recycling metrics	40%	53%

Social	2023	2024
Publicly stated diverse spend target	25%	22%
Policies on environmental, labor, and human rights	46%	70%

Governance	2023	2024
Monitor supplier compliance with supplier code of conduct	75%	81%
Report internally to top management on key sustainability issues	69%	81%
Designated resource for implementing sustainability strategy	69%	76%

Responsible Sourcing

In 2024, Vistra introduced the supply chain sustainability policy to ensure responsible sourcing across our operations. This policy is designed to promote ethical, sustainable, and transparent business practices throughout our supply chain. It emphasizes compliance with legal standards, environmental stewardship, social responsibility, and strong governance. By implementing this policy, Vistra aims to manage risk, enhance efficiency, and foster the creation of sustainable products and services – aligning with our commitment to **reliability, affordability, and sustainability**.

To support the implementation of this policy, we have developed a supply chain sustainability website. This platform serves as a central hub to share essential documents, training tools, and templates with our suppliers. By providing these resources, we facilitate seamless communication and collaboration, ensuring all stakeholders are well informed and equipped to meet our sustainability standards. This initiative not only strengthens our supply chain but also reinforces our support for sustainable business practices.

Supply Chain Risk Management

Risk assessment and management within Vistra's supply chain are performed by individual sourcing and category managers based on the supplier. Risk management

primarily focuses on “tier one” suppliers, which Vistra groups into relevant categories under supply chain management: IT, shared services, fossil, nuclear, and renewable power generation. In 2024, we continued to use a third-party to evaluate the top 90% of suppliers (by spend) for financial risk and adverse media impacts. Vistra leverages all these processes to develop our supplier risk matrix, with numerous attributes including:

1. Business ethics
2. Environmental compliance
3. Health and safety
4. Product quality and safety
5. Cybersecurity

Building an Inclusive Supply Chain

At Vistra, our commitment to an inclusive supply chain is a deeply ingrained strategic priority. For 35 years, we have cultivated a successful, award-winning program rooted in performance, value, and a commitment to continuous improvement. This legacy continues to shape our future.

We believe an inclusive supply chain mirrors the strength and richness of our customer base and workforce. It is more than just a program—it is a strategic advantage. Our efforts are fully aligned with our corporate objectives and scorecard, receiving support from our board of directors and executive leadership.

Key Accomplishments:

In 2024, we improved procurement efficiency by increasing our spend with small businesses and underrepresented suppliers by 17% and 12%, respectively, compared to 2023. These partnerships, evaluated on metrics including reliability, innovation, and cost efficiency, delivered cost savings and strengthened supply chain resilience, supporting Vistra's operational excellence while creating economic opportunities in local communities.

Through our growth and capacity program, we are proud to mentor and further develop small business owners. A recent success story features a water service provider committed to innovative, sustainable purification solutions, emphasizing safety and environmental responsibility. Starting with a single power plant contract, this supplier's exceptional performance led us to expand their role across additional sites, doubling their business with Vistra year-over-year. This partnership reflects our success in fostering strong, performance-driven relationships with small and underrepresented businesses, mentoring them for growth, and unlocking new opportunities that enhance Vistra's operational excellence while supporting economic vitality in local communities.

Our supply chain team was recognized with several awards in 2024, including:

- National Business Inclusion Consortium Best of the Best
- Buy Those That Buy Us Best Practices Award - DFW MSDC
- Best Corporation for Veteran Business Enterprises
- Disability Equality Index (Top 100)



Vistra is also proud of our executive leadership's direct engagement with national supplier organizations. Vistra leaders serve on the boards of the National Minority Supplier Development Council (NMSDC), the Women's Business Enterprise National Council (WBENC), and the National Association of Veteran-Owned Businesses (NaVOBA), reinforcing our national presence and influence.

In addition to ensuring a resilient and diverse supply chain, Vistra also works diligently to ensure our supplier procurement practices positively impact our local communities, with 74% of our procurement spend going towards suppliers local to our generation operations.

At Vistra, we do business the right way—not just because it is the right thing to do, but because it delivers real business value. Our inclusive supply chain drives competition, innovation, and cost efficiency while challenging our existing suppliers to stay sharp.

Cybersecurity

The sustainability and risk committee of the board is responsible for managing the company's information security program as a part of its commitment to responsible oversight. Vistra periodically engages third-party advisors to provide cybersecurity oversight and tabletop training to the board to further our commitment to responsible oversight of cybersecurity risk management. In furtherance of our commitment to responsible oversight of cybersecurity risk management,

in 2023, the board appointed a director who brings extensive cybersecurity expertise. The company has a dedicated chief information officer (CIO) who ensures information security is built into the company's larger strategy and oversees our chief information security officer (CISO). Together, this team leads enterprise-wide information security strategy, policy, standards, architecture, and processes. Our cyber incident response teams, under the CISO, monitor and analyze the company's cybersecurity posture in partnership with Vistra's risk and legal departments.

The CIO and CISO collaborate with our internal audit department and external consultants to review information technology-related risks (based upon the National Institute of Standards and Technology cybersecurity framework) as part of the overall Vistra cyber risk management process.

To identify and mitigate material risks, among other things, our information security program includes:

- Operating a cyber security operations center
- Raising employee awareness through annual general and job-specific cybersecurity training and employee phishing simulations
- Maintaining defined cyber incident response plans
- Enhancing security measures to protect our systems and data
- Evolving monitoring capabilities to improve early detection and rapid response to potential cyber threats
- Adapting to new work environments that include off-site work through mitigation of remote network risk to our internal systems, assets, or data

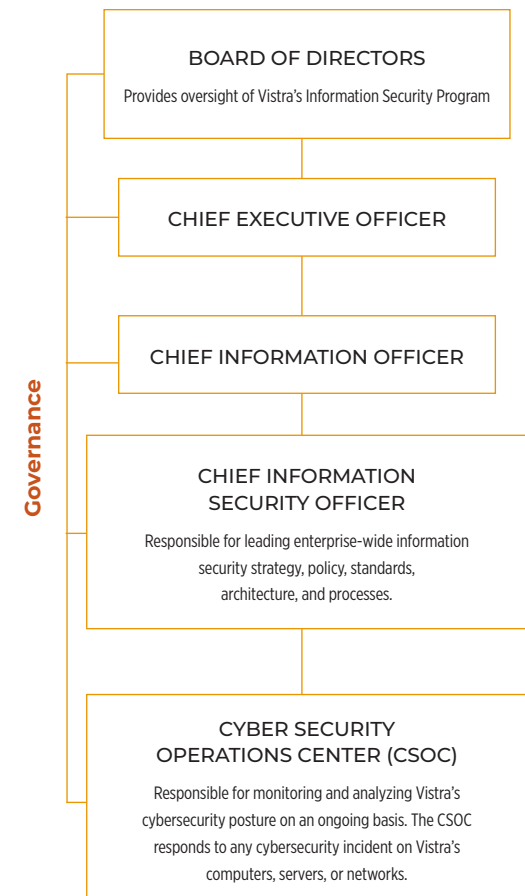
In addition to an internal security program, we strive to stay ahead of the threat landscape by working to conduct due diligence on key third-party vendors' information security programs and risks. This includes qualitative assessments to gain a deeper understanding of their security posture and potential vulnerabilities. Various other mitigation practices are in place and our CIO reports to the board at least quarterly on our information security program, including cybersecurity risks and threats

(including the emerging threat landscape), an assessment of our information security program, and the status of projects to strengthen the program. Further information on oversight and details of the company's information security program can be found in our annual report on [form 10-K](#).

E-ISAC

Vistra's power plants participate in the Electricity Information Sharing Analysis Center (E-ISAC) secured portal, a hub for anonymously sharing trends and bi-directional information among members, partners, E-ISAC analysts, and other power generators under NERC to collect data and increase industry metrics. In collaboration with the Department of Energy, the Department of Homeland Security, and the Electricity Subsector Coordinating Council, the E-ISAC serves as a trusted leader and security information resource within the electricity industry.

CIO reports to the Board at least quarterly on our information security program, including on cybersecurity risks and threats (including the emerging threat landscape)



Political Involvement

Advocacy

Vistra takes a strong leadership role in advocacy efforts by supporting public policies that advance the country's progress toward lowering GHG emissions while balancing the need for grid reliability amongst shifting generation resources and growing electricity demand.



As a founding member of the Climate Leadership Council (CLC) and its advocacy arm, Americans for Carbon Dividends, Vistra actively supports the CLC's

framework of a consistently applied national carbon fee and dividend approach with a border tax adjustment as the ideal public policy solution to appropriately incentivize investments in carbon-free and carbon-reducing technologies.

Additionally, Vistra shared its position and expertise on various carbon-pricing regimes and their impacts at the

Federal Energy Regulatory Commission (FERC) in both PJM and ISO-NE electric markets and within the Electric Power Supply Association.

Lobbying and Contributions

Vistra advocates for its business interests with state and federal government officials, as outlined in Vistra's [lobbying and political contributions policy](#). Vistra actively engages with potential or proposed legislation and regulation which have a material impact on our business by participating in meetings, providing written letters, and interacting frequently with regulators and policymakers. Vistra's key business interests include:

- Retail electric and generation policy and regulations
- Environmental, sustainability, climate change mitigation, and other climate policy and regulations
- Tax policy, regulations, and rules
- The health, safety, and welfare of our employees

Vistra advocates for legislation and regulations that will enhance value for our customers, communities, environment, employees, and shareholders. We recognize

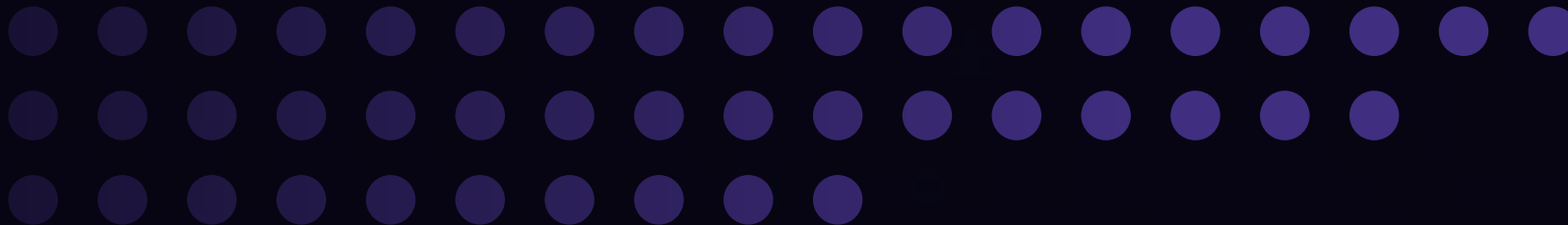


that public policy decisions can greatly impact our business and industry—now and in the future.

Vistra reviews all lobbying efforts to ensure adherence to applicable laws and to Vistra's core principles.

The appendix of this report includes Vistra's voluntary, annual report of its PACs' contributions, corporate contributions, and dues to trade organizations that are non-deductible under §162(e)(1)(B) of the Internal Revenue Code.

Appendices



Appendix A:	SASB Content Index
Appendix B:	GRI Index
Appendix C:	TCFD Index
Appendix D:	Stakeholder Appendix
Additional Information:	
	Political Contributions
	Employee PACs
	Trade Groups and Memberships

Appendix A: 2024 SASB Content Index

The Sustainability Accounting Standards Board (SASB) has developed industry-specific sustainability metrics for corporations to disclose material, decision-useful information to investors. Vistra's SASB disclosures for the Infrastructure Sector – Electric Utilities & Power Generators are outlined in the table below.

Industry Standard Version: 2023-12

Topic	SASB Code	Accounting Metric	2024 Disclosure
Greenhouse Gas Emissions & Energy Resource Planning	IF-EU-110a.1	Gross global Scope 1 emissions	86,194,601 metric tons CO ₂ e
		Percentage covered under emissions-limiting regulations	Emissions follow equity share methodology as described in GHG Protocol: A Corporate Accounting and Reporting Standard, Revised Edition.
		Percentage covered under emissions reporting regulations	14%
	IF-EU-110a.3	Discussion of long and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	99.9%
Air Quality	IF-EU-120a.1	Air emissions of the following pollutants: 1. NO _x (excluding N ₂ O) 2. SO _x 3. Particulate matter (PM ₁₀) 4. Lead (Pb) 5. Mercury (Hg) Percentage of each in or near areas of dense population.	Sustainability Report: Environmental Stewardship

Air Emissions		
Pollutant	Emissions (metric tons)	% in or near areas of dense populations
NO _x	34,163	61%
SO _x	39,695	64%
PM ₁₀	4,162	66%
Pb	0.2	67%
Hg	0.2	35%

Appendix A: 2024 SASB Content Index

Topic	SASB Code	Accounting Metric	2024 Disclosure	
Water Management	IF-EU-140a.1	Total water withdrawn, percentage in regions with High or Extremely High Baseline Water Stress		
			2024 Total Water Withdrawn	
			Water Source	Total (Megaliters)
			Groundwater	3,051
			Surface Water	11,931,882
			Sea Water	355,927
			Third Party	107,302
			Produced	0
			Total	12,398,162
			Vistra operates 10 power plants in areas identified as "High Stress" or "Extremely High Stress". These 10 plants represent 7.9% of total water withdrawn. See SASB disclosure IF-EU-140a.3 for further discussion.	

Appendix A: 2024 SASB Content Index

Topic	SASB Code	Accounting Metric	2024 Disclosure																
Water Management (continued)		Total water consumed, percentage in regions with High or Extremely High Baseline Water Stress	<table><tr><th colspan="2">2024 Total Water Consumed</th></tr><tr><th>Water Source</th><th>Total (Megaliters)</th></tr><tr><td>Groundwater</td><td>2,357</td></tr><tr><td>Surface Water</td><td>214,356</td></tr><tr><td>Sea Water</td><td>189</td></tr><tr><td>Third Party</td><td>46,355</td></tr><tr><td>Produced</td><td>0</td></tr><tr><td>Total</td><td>263,257</td></tr></table> Substantially, 97.9% of our water withdrawn is not consumed, rather it is returned to its source or recycled. Vistra operates 10 power plants in areas identified as "High Stress" or "Extremely High Stress". These nine plants represent 15.2% of water consumed. See SASB disclosure IF-EU-140a.3 for further discussion.	2024 Total Water Consumed		Water Source	Total (Megaliters)	Groundwater	2,357	Surface Water	214,356	Sea Water	189	Third Party	46,355	Produced	0	Total	263,257
	2024 Total Water Consumed																		
	Water Source	Total (Megaliters)																	
Groundwater	2,357																		
Surface Water	214,356																		
Sea Water	189																		
Third Party	46,355																		
Produced	0																		
Total	263,257																		
	IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity and/ or quality permits, standards, and regulations	In 2024, Vistra assets experienced 11 instances of non-compliance, resulting in 8 formal enforcement actions. There were no material fines associated with these issues.																
	IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Sustainability Report: Environmental Stewardship																

Appendix A: 2024 SASB Content Index

Topic	SASB Code	Accounting Metric	2024 Disclosure																												
Coal Ash Management	IF-EU-150a.1	Amount of coal combustion products (CCP) generated (metric tons)	3,603,419																												
		Percentage recycled (metric tons)	63%																												
	IF-EU-150a.3	Description of coal combustion products (CCPs) management policies and procedures for active and inactive operations	Sustainability Report: Environmental Stewardship																												
Workforce Health & Safety	IF-EU-320a.1	Total recordable incident rate (TRIR) - Employees	0.72																												
		Fatality rate - Employees	0.01																												
		Near miss rate - Employees	1.47																												
			All rates are calculated by multiplying the events by 200,000 and dividing by actual worked hours. Near miss events are defined by Vistra to be an unplanned event that did not result in any injury, illness, or property damage. The near miss rate was calculated from 102 near miss events for 2024.																												
Nuclear Safety & Emergency Management	IF-EU-540a.1	Total number of nuclear power units, broken down by results of most recent independent safety review.	<table><tr><th colspan="2">Nuclear Reactor Unit</th><th>Action Matrix</th><th>NRC Safety Performance Summary</th></tr><tr><td colspan="2">Beaver Valley Unit 1</td><td>Licensee Response</td><td>NRC Summary - Beaver Valley 1</td></tr><tr><td colspan="2">Beaver Valley Unit 2</td><td>Licensee Response</td><td>NRC Summary - Beaver Valley 2</td></tr><tr><td colspan="2">Comanche Peak Unit 1</td><td>Licensee Response</td><td>NRC Summary - Comanche Peak 1</td></tr><tr><td colspan="2">Comanche Peak Unit 2</td><td>Licensee Response</td><td>NRC Summary - Comanche Peak 2</td></tr><tr><td colspan="2">Davis Besse Unit 1</td><td>Licensee Response</td><td>NRC Summary - Davis Besse 1</td></tr><tr><td colspan="2">Perry Unit 1</td><td>Licensee Response</td><td>NRC Summary - Perry 1</td></tr></table>	Nuclear Reactor Unit		Action Matrix	NRC Safety Performance Summary	Beaver Valley Unit 1		Licensee Response	NRC Summary - Beaver Valley 1	Beaver Valley Unit 2		Licensee Response	NRC Summary - Beaver Valley 2	Comanche Peak Unit 1		Licensee Response	NRC Summary - Comanche Peak 1	Comanche Peak Unit 2		Licensee Response	NRC Summary - Comanche Peak 2	Davis Besse Unit 1		Licensee Response	NRC Summary - Davis Besse 1	Perry Unit 1		Licensee Response	NRC Summary - Perry 1
	Nuclear Reactor Unit		Action Matrix	NRC Safety Performance Summary																											
Beaver Valley Unit 1		Licensee Response	NRC Summary - Beaver Valley 1																												
Beaver Valley Unit 2		Licensee Response	NRC Summary - Beaver Valley 2																												
Comanche Peak Unit 1		Licensee Response	NRC Summary - Comanche Peak 1																												
Comanche Peak Unit 2		Licensee Response	NRC Summary - Comanche Peak 2																												
Davis Besse Unit 1		Licensee Response	NRC Summary - Davis Besse 1																												
Perry Unit 1		Licensee Response	NRC Summary - Perry 1																												
	IF-EU-540a.2	Description of efforts to manage nuclear safety and emergency preparedness	Safety is Vistra's top priority. As a commercial nuclear plant operator, we are licensed by the United States Nuclear Regulatory Commission (U.S. NRC). We must comply and follow NRC regulations and programs regarding nuclear operations including their safety culture principles (https://www.nrc.gov/about-nrc/safety-culture.html). Vistra's nuclear plants (Beaver Valley, Comanche Peak, Davis Besse, and Perry) have public safety information posted online. In addition, oversight by the Nuclear Oversight Advisory Board (NOAB) ensures routine, periodic independent oversight of nuclear plant performance, including safety metrics. For more information: Beaver Valley: https://www.monacapa.net/emergency-management-agency/pages/beaver-valley-power-station-emergency-preparedness Comanche Peak: https://www.cpnppemergencyinfo.com/ Davis Besse: https://www.co.ottawa.oh.us/519/Davis-Besse-Nuclear-Power-Station Perry: https://www.lakecountyohio.gov/emergency-management-agency/preparedness/nuclear/																												

Appendix A: 2024 SASB Content Index

Topic	SASB Code	Accounting Metric	2024 Disclosure		
Activity Metric	IF-EU-000.A	Number of residential customers served	Vistra serves ~5,100,000 retail customers as of December 31, 2024		
		Number of commercial customers served			
		Number of industrial customers served			
	IF-EU-000.B	Total electricity delivered to residential customers	Vistra delivered 133,361 GWh of power to its retail electric customers		
		Total electricity delivered to commercial customers			
		Total electricity delivered to industrial customers			
		Total electricity delivered to all other retail customers			
		Percentage of wholesale customers			
	IF-EU-000.D	Total electricity generated, percentage of electricity generated by major energy source, percentage in regulated markets	2024 Total Electricity Generated		
			Fuel	MWh	% of Total
			Gas	109,042,657	54%
			Coal	40,244,612	20%
			Nuclear	52,040,740	26%
Solar & Battery			756,882	0.4%	
Oil			6,153	0.01%	
Total			202,091,044	100%	
0% of electricity is generated in regulated markets. Includes a proforma volume view of acquired Energy Harbor nuclear assets for Jan & Feb 2024 with ~5.8TWh					
IF-EU-000.E	Total wholesale electricity purchased	1,818 GWh purchased, with over 97% attributed to renewable purchases			

Appendix B: GRI Index

Vistra Corp has reported the information cited in this GRI content index for the period January 1, 2024 - December 31, 2024 with reference to the GRI Standards.

GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	GRI Coal Sector Standard	LOCATION / Response
GRI 2: General Disclosures 2021	2-1 Organizational details		Legal Name: Vistra Corp Nature of Ownership: 2024 Annual Report HQ Location: 6555 Sierra Drive, Irving, TX, 75039 Country of Operation: United States
	2-2 Entities included in the organization's sustainability reporting		Vistra Corp and all associated entities are included in Sustainability Reporting. Vistra current and former entities are found in our 2024 Annual Report .
	2-3 Reporting period, frequency and contact point		Reporting Period: January 1, 2024 - December 31, 2024. This is aligned with our financial reporting period. Frequency: Annual Publication Date: August 18th, 2025. Updated December 4, 2025 for political contribution information on pages 91-94. Contact: sustainability@vistracorp.com
	2-4 Restatements of information		No restatements have occurred in this reporting period.
	2-5 External assurance		Sustainability Report: Sustainability Strategy and Governance A third-party limited assurance engagement is performed over our Scope 1 and 2 GHG emissions annually. No additional data outside of Scope 1 and 2 emissions has been externally assured. Deloitte & Touche LLP Emissions Assurance Document
	2-6 Activities, value chain and other business relationships		Sector(s): Utilities; Renewable Energy; Coal 2024 Annual Report Sustainability Report: Responsible Business Practices & About Vistra No significant changes have been made in comparison to the previous reporting period.
	2-7 Employees		6,850 Employees as of 12/31/2024 EEO-1 Report
	2-9 Governance structure and composition		2024 Proxy
	2-10 Nomination and selection of the highest governance body		2024 Proxy
	2-11 Chair of the highest governance body		2024 Proxy
	2-12 Role of the highest governance body in overseeing the management of impacts		2024 Proxy Sustainability Report: Sustainability Strategy and Governance

Appendix B: GRI Index

GRI STANDARD	DISCLOSURE	GRI Coal Sector Standard	LOCATION / Response
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts		2024 Proxy Sustainability Report: Sustainability Strategy and Governance
	2-14 Role of the highest governance body in sustainability reporting		2024 Proxy Sustainability Report: Sustainability Strategy and Governance
	2-15 Conflicts of interest		2024 Proxy Vistra Corp Governance
	2-16 Communication of critical concerns		2024 Proxy
	2-17 Collective knowledge of the highest governance body		2024 Proxy
	2-18 Evaluation of the performance of the highest governance body		2024 Proxy
	2-19 Remuneration policies		2024 Proxy
	2-20 Process to determine remuneration		2024 Proxy
	2-21 Annual total compensation ratio		2024 Proxy
	2-22 Statement on sustainable development strategy		Sustainability Report: Corporate Summary & Strategy and Innovation
	2-23 Policy commitments		Vistra Corp Governance Code of Conduct Human Rights Policy
	2-24 Embedding policy commitments		Vistra Corp Governance
	2-25 Processes to remediate negative impacts		Sustainability Report: Human Capital Management Vistra Corp Governance Code of Conduct
	2-26 Mechanisms for seeking advice and raising concerns		Sustainability Report: Human Capital Management Code of Conduct
	2-27 Compliance with laws and regulations		2024 Annual Report
	2-28 Membership associations		Trade Groups and Memberships
	2-29 Approach to stakeholder engagement		Sustainability Report: Sustainability Strategy and Governance
	2-30 Collective bargaining agreements		28.3% of employees are covered by collective bargaining agreements 2024 Annual Report

Appendix B: GRI Index

GRI STANDARD	DISCLOSURE	GRI Coal Sector Standard	LOCATION / Response
GRI 3: Material Topics 2021	3-1 Process to determine material topics		Sustainability Report: Sustainability Strategy and Governance
	3-2 List of material topics		Sustainability Report: Sustainability Strategy and Governance
	3-3 Management of material topics	12.1.1; 12.2.1; 12.3.1; 12.4.1; 12.5.1; 12.6.1; 12.7.1; 12.8.1; 12.9.1; 12.10.1; 12.11.1; 12.12.1; 12.13.1	Sustainability Report: Sustainability Strategy and Governance
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	12.8.2	2024 Annual Report
	201-2 Financial implications and other risks and opportunities due to climate change	12.2.2	2023 Climate Report 2024 Annual Report
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	12.8.4	2024 Annual Report Retire & Renew and Illinois Coal to Solar and Energy Storage Sustainability Report: Strategy and Innovation
	203-2 Significant indirect economic impacts	12.8.5	2024 Annual Report Retire & Renew and Illinois Coal to Solar and Energy Storage Sustainability Report: Communities & Customers
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	12.8.6	74% A 'local' supplier is defined as a supplier with a remit-to address in the same state as one of Vistra's significant locations of operations, which are defined as a state where a Vistra power generation asset is located.
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	12.20.2	Vistra's anti-corruption policies applies to Vistra Corp and all of its subsidiaries. All Vistra operations are periodically assessed by Vistra Legal Department to identify risks and appropriate training needs. Vistra Anti-Corruption Policy
	205-2 Communication and training about anti- corruption policies and procedures	12.20.3	All employees and board members have the anti-corruption policy communicated to them, with all employees expected to complete code of conduct training annually. Anti-Corruption Policy Code of Conduct
	205-3 Confirmed incidents of corruption and actions taken	12.20.4	Vistra had 0 instances of corruption in 2024.
GRI 207: Tax 2019	207-1 Approach to tax	12.21.4	2024 Annual Report
	207-2 Tax governance, control, and risk management	12.21.5	2024 Annual Report
GRI 302: Energy 2016	302-1 Energy consumption within the organization	12.1.2	403,693,419 MWh Vistra's 2024 total energy consumption represents fuel and electricity consumed at its power plants and electricity consumed at its corporate offices. All fuel is converted to MWh using the U.S. EIA conversion calculation factors.
	302-3 Energy intensity	12.1.4	2.00 Calculated using the total energy consumption from disclosure 302-1, divided by the total MWh of electricity generated by Vistra for 2024.

Appendix B: GRI Index

GRI STANDARD	DISCLOSURE	GRI Coal Sector Standard	LOCATION / Response																
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	12.7.2	Sustainability Report: Environmental Stewardship																
	303-2 Management of water discharge-related impacts	12.7.3	Sustainability Report: Environmental Stewardship																
	303-3 Water withdrawal	12.7.4	<table><tr><th colspan="2">2024 Total Water Withdrawn</th></tr><tr><th>Water Source</th><th>Total (Megaliters)</th></tr><tr><td>Groundwater</td><td>3,051</td></tr><tr><td>Surface Water</td><td>11,931,882</td></tr><tr><td>Sea Water</td><td>355,927</td></tr><tr><td>Third Party</td><td>107,302</td></tr><tr><td>Produced</td><td>-</td></tr><tr><td>Total</td><td>12,398,162</td></tr></table>	2024 Total Water Withdrawn		Water Source	Total (Megaliters)	Groundwater	3,051	Surface Water	11,931,882	Sea Water	355,927	Third Party	107,302	Produced	-	Total	12,398,162
			2024 Total Water Withdrawn																
			Water Source	Total (Megaliters)															
Groundwater			3,051																
Surface Water			11,931,882																
Sea Water			355,927																
Third Party			107,302																
Produced	-																		
Total	12,398,162																		
Vistra operates 10 power plants in areas identified as “High Stress” or “Extremely High Stress”. These 10 plants represent 7.9% of total water withdrawn.																			
303-4 Water discharge	12.7.5	<table><tr><th colspan="2">2024 Total Water Discharged</th></tr><tr><th>Water Source</th><th>Total (Megaliters)</th></tr><tr><td>Groundwater</td><td>0</td></tr><tr><td>Surface Water</td><td>11,718,544</td></tr><tr><td>Sea Water</td><td>355,738</td></tr><tr><td>Third Party</td><td>60,947</td></tr><tr><td>Produced</td><td>-</td></tr><tr><td>Total</td><td>12,135,229</td></tr></table>	2024 Total Water Discharged		Water Source	Total (Megaliters)	Groundwater	0	Surface Water	11,718,544	Sea Water	355,738	Third Party	60,947	Produced	-	Total	12,135,229	
		2024 Total Water Discharged																	
		Water Source	Total (Megaliters)																
		Groundwater	0																
		Surface Water	11,718,544																
		Sea Water	355,738																
		Third Party	60,947																
Produced	-																		
Total	12,135,229																		
Vistra operates 10 power plants in areas identified as “High Stress” or “Extremely High Stress”. These 10 plants represent 7.8% of total water discharged.																			

Appendix B: GRI Index

GRI STANDARD	DISCLOSURE	GRI Coal Sector Standard	LOCATION / Response																
GRI 303: Water and Effluents 2018	303-5 Water consumption	12.7.6	<table><tr><th colspan="2">2024 Total Water Consumed</th></tr><tr><th>Water Source</th><th>Total (Megaliters)</th></tr><tr><td>Groundwater</td><td>2,357</td></tr><tr><td>Surface Water</td><td>214,356</td></tr><tr><td>Sea Water</td><td>189</td></tr><tr><td>Third Party</td><td>46,355</td></tr><tr><td>Produced</td><td>-</td></tr><tr><td>Total</td><td>263,257</td></tr></table>	2024 Total Water Consumed		Water Source	Total (Megaliters)	Groundwater	2,357	Surface Water	214,356	Sea Water	189	Third Party	46,355	Produced	-	Total	263,257
			2024 Total Water Consumed																
			Water Source	Total (Megaliters)															
			Groundwater	2,357															
			Surface Water	214,356															
			Sea Water	189															
			Third Party	46,355															
			Produced	-															
			Total	263,257															
Substantially 97.9% of our water withdrawn is not consumed, rather it is returned to its source or recycled. Vistra operates 10 power plants in areas identified as "High Stress" or "Extremely High Stress"																			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	12.1.5	86,194,601 mt CO ₂ e <u>Sustainability Report: Environmental Stewardship Emissions Assurance Statement</u>																
	305-2 Energy indirect (Scope 2) GHG emissions	12.1.6	Location Based: 214,558 mt CO ₂ e Market Based: 165,268 mt CO ₂ e <u>Sustainability Report: Environmental Stewardship Emissions Assurance Statement</u>																
	305-3 Other indirect (Scope 3) GHG emissions	12.1.7	Scope 3 Category 11: 1,866,457 mt CO ₂ e <u>Sustainability Report: Environmental Stewardship</u>																
	305-4 GHG emissions intensity	12.1.8	0.43 Scope 1 CO ₂ e / Generated MWh																
	305-5 Reduction of GHG emissions	12.2.3	<u>Sustainability Report: Environmental Stewardship</u>																
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	12.4.2	<table><tr><th colspan="2">Air Emissions</th></tr><tr><th>Pollutant</th><th>Emissions (metric tons)</th></tr><tr><td>NO_x</td><td>34,163</td></tr><tr><td>SO_x</td><td>39,695</td></tr><tr><td>PM₁₀</td><td>4,162</td></tr><tr><td>Pb</td><td>0.2</td></tr><tr><td>Hg</td><td>0.2</td></tr></table>	Air Emissions		Pollutant	Emissions (metric tons)	NO _x	34,163	SO _x	39,695	PM ₁₀	4,162	Pb	0.2	Hg	0.2		
	Air Emissions																		
Pollutant	Emissions (metric tons)																		
NO _x	34,163																		
SO _x	39,695																		
PM ₁₀	4,162																		
Pb	0.2																		
Hg	0.2																		
For additional information, see <u>Sustainability Report: Environmental Stewardship</u>																			
GRI 306: Effluents and Waste 2016	306-3 Significant spills	12.13.2	In 2024, Vistra plants did not experience any significant spills as defined by the GRI Effluents and Waste 2016 standard.																

Appendix B: GRI Index

GRI STANDARD	DISCLOSURE	GRI Coal Sector Standard	LOCATION / Response			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	12.6.2	Sustainability Report: Environmental Stewardship			
	306-2 Management of significant waste-related impacts	12.6.3	Sustainability Report: Environmental Stewardship			
	306-3 Waste generated	12.6.4				
			2024 Waste (Metric Tons)			
			Type	Generated	Recycled	Disposed
			Municipal Solid Waste	5,660	86	5,574
	306-4 Waste diverted from disposal	12.6.5	Non-Hazardous Waste	44,962	1,200	43,763
			Hazardous Waste	204	6	198
			Used Oil	1,853	1,973	-
			Wood Waste	83	10	73
			Metal Waste	154,398	154,398	-
			306-5 Waste directed to disposal	12.6.6	E-Waste	38
	Universal Waste	99	99		0.3	
	Total	207,298	157,810		49,488	
	GRI 401: Employment 2016	401-1 New employee hires and employee turnover	12.15.2	New Employee Hire Rate		Turnover Rate
11.9%				14.6%		
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		12.15.3	Sustainability Report: Human Capital Management			

Appendix B: GRI Index

GRI STANDARD	DISCLOSURE	GRI Coal Sector Standard	LOCATION / Response																				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	12.14.2	Sustainability Report: Health and Safety																				
	403-2 Hazard identification, risk assessment, and incident investigation	12.14.3	Sustainability Report: Health and Safety																				
	403-4 Worker participation, consultation, and communication on occupational health and safety	12.14.5	Sustainability Report: Health and Safety																				
	403-5 Worker training on occupational health and safety	12.14.6	Sustainability Report: Health and Safety																				
	403-6 Promotion of worker health	12.14.7	Sustainability Report: Health and Safety																				
	403-8 Workers covered by an occupational health and safety management system	12.14.9	Sustainability Report: Health and Safety All employees and workers are covered by our safety program: Best Defense																				
	403-9 Work-related injuries	12.14.10	<table><tr><th colspan="2">Vistra Employee 2024 Safety Performance</th></tr><tr><td>Number of Work-Related Fatalities:</td><td>1</td></tr><tr><td>Rate of Work-Related Fatalities:</td><td>0.01</td></tr><tr><td>Number of Serious Injuries:*</td><td>0</td></tr><tr><td>Rate of Serious Injuries:*</td><td>0.00</td></tr><tr><td>Number of Recordable Injuries:</td><td>50</td></tr><tr><td>Rate of Recordable Injuries:</td><td>0.72</td></tr><tr><td>Total Hours Worked:</td><td>13,851,080</td></tr><tr><td>Lost Time Incident Rate (LTIR):</td><td>0.27</td></tr><tr><td>Lost Time Injury Frequency Rate (LTIFR):</td><td>1.37</td></tr></table>	Vistra Employee 2024 Safety Performance		Number of Work-Related Fatalities:	1	Rate of Work-Related Fatalities:	0.01	Number of Serious Injuries:*	0	Rate of Serious Injuries:*	0.00	Number of Recordable Injuries:	50	Rate of Recordable Injuries:	0.72	Total Hours Worked:	13,851,080	Lost Time Incident Rate (LTIR):	0.27	Lost Time Injury Frequency Rate (LTIFR):	1.37
	Vistra Employee 2024 Safety Performance																						
	Number of Work-Related Fatalities:	1																					
	Rate of Work-Related Fatalities:	0.01																					
Number of Serious Injuries:*	0																						
Rate of Serious Injuries:*	0.00																						
Number of Recordable Injuries:	50																						
Rate of Recordable Injuries:	0.72																						
Total Hours Worked:	13,851,080																						
Lost Time Incident Rate (LTIR):	0.27																						
Lost Time Injury Frequency Rate (LTIFR):	1.37																						
		*Serious Injuries (Excluding Fatalities) are recorded under OSHA’s definition of a serious injury event.																					

Appendix B: GRI Index

GRI STANDARD	DISCLOSURE	GRI Goal Sector Standard	LOCATION / Response
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	12.15.6 12.19.5	In 2024, there was an average of 67 hours of training completed per Vistra employee. Sustainability Report: Human Capital Management
	404-2 Programs for upgrading employee skills and transition assistance programs	12.3.3 12.15.7	Sustainability Report: Human Capital Management
	404-3 Percentage of employees receiving regular performance and career development reviews		Sustainability Report: Human Capital Management
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	12.19.6	2024 Proxy EEO-1 Report
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	12.9.2	100% of Vistra asset locations have local community engagement programs and initiatives established. Sustainability Report: Communities and Customers
	413-2 Operations with significant actual and potential negative impacts on local communities	12.9.3	Sustainability Report: Communities and Customers
GRI 415: Public Policy 2016	415-1 Political contributions	12.22.2	Vistra Corp Political Contributions

Appendix B: GRI Index

Additional Coal Sector Standard Disclosures

GRI STANDARD	DISCLOSURE	GRI Coal Sector Standard	LOCATION / Response
GRI 12: Coal Sector 2022	12.2.4 - Policy development and lobbying on climate change	12.2.4	Vistra 2023 Climate Report Lobbying and Political Contributions Policy Vistra Corp Trade Groups and Memberships Vistra Corp Political Contributions
	12.3.4 - Closure and Rehabilitation	12.3.4	2024 Annual Report
	12.3.5 - Closure and Rehabilitation	12.3.5	2024 Annual Report

Appendix C: Task Force on Climate-Related Financial Disclosures (TCFD) Recommendations

Vistra maintains a commitment for transparent disclosures, including annual alignment with TCFD Recommendations.

Additional information is disclosed in our biennial climate report.

Core Disclosures — Governance	
Disclose the company's governance around climate-related risks and opportunities.	
A) Describe the board’s oversight of climate-related risks and opportunities.	Vistra Sustainability Governance Corporate Governance Guidelines Sustainability and Risk Committee Charter Vistra Climate Report
B) Describe management’s role in assessing and managing climate-related risks and opportunities.	

Core Disclosures — Strategy	
Disclose the actual and potential impacts of climate-related risks and opportunities on the company's business, strategy, and financial planning, where such information is material.	
A) Describe the climate-related risks and opportunities the company has identified over the short, medium, and long term.	Vistra Sustainability Governance Corporate Governance Guidelines Sustainability and Risk Committee Charter Vistra Climate Report
B) Describe the impact of climate-related risks and opportunities on the company’s business, strategy, and financial planning.	
C) Describe the resilience of the company’s strategy, taking into consideration different climate-related scenarios, including a 2.0 C or lower scenario.	

Appendix C: Task Force on Climate-Related Financial Disclosures (TCFD) Recommendations

Core Disclosures — Risk Management

Disclose how the company identifies, assesses, and manages climate-related risks.

A) Describe the company's process for identifying and assessing climate-related risks.

[Vistra Climate Report](#)

B) Describe the company's processes for managing climate-related risks.

[Risk Factors](#)

[Sustainability Strategy](#)

C) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the company's overall risk management.

[Environmental Stewardship](#)

Core Disclosures — Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

A) Disclose the metrics used by the company to assess climate-related risks and opportunities in line with its strategy and risk management process.

[Vistra Climate Report](#)

B) Disclose Scope 1, Scope 2, and appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.

[Vistra 2024 CDP Climate Change Response](#)

[Sustainability Strategy](#)

C) Describe the targets used by the company to manage climate-related risks and opportunities and performance against targets.

[Environmental Stewardship](#)

Appendix D: Stakeholder Appendix

Vistra has compiled the below metrics for disclosure to interested stakeholders.

Metric	Context	Response
Business activities related to controversial weapons:	EU2020/1818 Article 12 Paris Aligned Benchmark	Vistra has no business involvement with controversial weapons.
Business activities related to the cultivation and production of tobacco:	EU2020/1818 Article 12 Paris Aligned Benchmark	Vistra has no business involvement in the cultivation and production of tobacco.
Violations of United Nations Global Compact (UNGC) principles of the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises:	EU2020/1818 Article 12 Paris Aligned Benchmark	Vistra has not received any notification of being in violation of these frameworks.
Percent of revenue from exploration, mining, extraction, distribution or refining of hard coal and lignite:	EU2020/1818 Article 12 Paris Aligned Benchmark	<1% of annual revenue; revenues are derived from sale of Coal Combustion Residuals (CCR)
Percent of revenue from the exploration, extraction, distribution, or refining of oil fuels:	EU2020/1818 Article 12 Paris Aligned Benchmark	Vistra has no business involvement with the exploration, extraction, distribution, or refining of oil fuels.
Percent of revenue from the exploration, extraction, manufacturing, or distribution of gaseous fuels:	EU2020/1818 Article 12 Paris Aligned Benchmark	<1% of annual revenue; revenues are derived from sale of retail natural gas
Percent of revenue from electricity generation with a GHG intensity of more than 100 g CO ₂ e/kWh: ¹	EU2020/1818 Article 12 Paris Aligned Benchmark	48.7%
Do-No-Significant Harm (DNSH): Climate change mitigation	EU2020/1818 Article 12 Paris Aligned Benchmark	Vistra is focused on the strategic diversification of our fleet and the continued support of demand growth. This includes responsible retirement of coal assets (including transitioning facilities to lower carbon output technologies where feasible), continued investment in zero carbon technologies, and evaluating up-rate potentials for already existing assets. <u>Sustainability Report: Strategy and Innovation</u>

>> Continued

Appendix D: Stakeholder Appendix

Metric	Context	Response
Do-No-Significant Harm (DNSH): Pollution prevention and control	EU2020/1818 Article 12 Paris Aligned Benchmark	See discussion on our historical performance with air emissions, waste management, and water discharge permitting practices. Sustainability Report: Environmental Stewardship
Do-No-Significant Harm (DNSH): Protection and restoration of biodiversity and ecosystems	EU2020/1818 Article 12 Paris Aligned Benchmark	Sustainability Report: Environmental Stewardship Vistra Equator Principles, Environmental and Social Impact Assessment
Coal revenue hedged ¹	Coal Revenue %	13%
Coal revenue unhedged ²	Coal Revenue %	8%

1. Revenue % utilizes generation volumes by fuel type allocated to hedged financial subsegment and adjusts for unrealized hedging (gains)/losses. 2024 is a pro-forma view including a full 12 month impact acquired Energy Harbor Nuclear assets and associated retail customers. 2. Revenue % utilizes generation volumes associated with settled prices and adjusts for unrealized hedging (gains)/losses. 2024 is a pro-forma view including a full 12 month impact acquired Energy Harbor Nuclear assets and associated retail customers.

Political Contributions

Vistra values its right to participate in the political process, both as a legislative advocate and as a participant in the electoral process. Such participation is guided by our responsibility to always conduct our activities with honesty and integrity and in accordance with the laws, regulations and rules that govern such activities. Corporate political contributions are never made or given in anticipation of or in return for action or inaction.

Organization	Amount
Vistra's 2024 corporate contributions made to 527 organizations	
Democratic Attorneys General Association ¹	\$25,000
Democratic Governors Association	\$250,000
Democratic Legislative Campaign Committee	\$100,000
Republican Attorneys General Association	\$25,000
Republican Governors Association	\$100,000
Republican State Leadership	\$170,000
Texas House Democratic Campaign Committee	\$5,000
¹ Vistra's 2024 contribution of \$25,000 to the Democratic Attorneys General Association was made in December 2023 and was included in its 2023 Corporate Political Contributions report.	
Vistra's 2024 corporate contributions made to 501(c)4 organizations	
Alliance for Competitive Power	\$1,000,000
Alliance for Energy Choice	\$36,000
Republican Main Street Partnership	\$50,000
Vistra's other 2024 corporate contributions are below:	
Board of Latino Legislative Leaders	\$15,000
Center For Legislative Energy & Environmental Research	\$6,000
Illinois Legislative Black Caucus Foundation	\$10,000
Illinois Legislative Latino Caucus	\$10,000
Mexican American Legislative Caucus	\$20,000
National Black Caucus of State Legislators	\$5,000
National Conference of State Legislatures Foundation	\$50,000

continued >>

Political Contributions (continued)

Organization	Amount
<< continued from previous	
State Legislative Leaders Foundation	\$52,500
Texas Conservative Coalition Research Institute	\$30,000
Texas House Democratic Caucus	\$5,000
Texas House LGBTQ Caucus	\$2,500
Texas House Republican Caucus	\$10,000
Texas Legislative Black Caucus	\$20,000
Texas Legislative Study Group	\$20,000
Various California Political Contributions ¹	\$12,450
Various Illinois Political Contributions ²	\$149,500
Various Louisiana Political Contributions ³	\$5,000
Various Maryland Political Contributions ⁴	\$1,000
Various New York Political Contributions ⁵	\$ 750

Vistra values its right to participate in the political process, both as a legislative advocate and as a participant in the electoral process. Such participation is guided by our responsibility to always conduct our activities with honesty and integrity and in accordance with the laws, regulations and rules that govern such activities. Corporate political contributions are never made or given in anticipation of or in return for action or inaction.

¹Vistra reports all California corporate political contributions as required to the California Secretary of State at <https://powersearch.sos.ca.gov/quick-search.php>. Search by "Contributors" contains "Vistra". Totals may not directly align due to differing State methodologies.

²Vistra reports all Illinois corporate political contributions as required to the Illinois State Board of Elections at <https://www.elections.il.gov/CampaignDisclosure/>. Search by "Last or Only Name" contains "Vistra". Totals may not directly align due to differing State methodologies.

³Vistra reports all Louisiana corporate political contributions as required to the Louisiana Secretary of State at <https://www.ethics.la.gov/CampaignFinanceSearch/>, click on Campaign Finance Contributions and search "Vistra" as "Contributor's Name". Totals may not directly align due to differing State methodologies.

⁴Vistra reports all Maryland corporate political contributions as required to the Maryland State Board of Elections at <https://campaignfinance.maryland.gov/>, click on Disclosures, click on View Contributions / Loans. Search "Vistra" as "Contributor". Totals may not directly align due to differing State methodologies.

⁵Vistra reports all New York corporate political contributions as required to the New York State Board of Elections at <https://publicreporting.elections.ny.gov/>, click on Contributions by Contributor and search "Vistra" as "Contributor Name". Totals may not directly align due to differing State methodologies.

Employee Policy Advocacy Committees (PACs) of Vistra Corp.

Since 1978, Vistra has participated fully in the electoral process through political action committees. Through this process, we have helped frame the debate around issues important to our company and industry.

Vistra's employee PACs are organized under applicable federal and state laws and are strictly voluntary associations of eligible employees. Funds raised by our PACs are used in a non-partisan manner to actively promote company objectives and long-term goals. The PACs support elected officials and political candidates and organizations our employee members believe will contribute to developing broad support for company and industry positions. PAC contributions are never made or given in anticipation of or in return for action or inaction by a public official.

In deciding which candidates to support, the PACs consider many factors, including:

- similar views and/or stances on issues, policies, or regulations of importance to the company and/or the industry,
- placement in a leadership position or on a committee of importance to the company and/or the industry,
- consistency with Vistra's core principles,
- involvement in a competitive race, and
- representation of a district with a company facility and/or many employees or customers.

Vistra's 2024 PAC contributions

[Vistra Employee PAC of Vistra Corp. - Federal](#)

[Vistra Employee PAC of Vistra Corp. - Pennsylvania](#)

[Vistra Employee PAC of Vistra Corp. - Ohio](#)

[Vistra PACs - Texas](#)

- For Transaction Type select "Contributions"
- Search Type "By Name on Transaction"
- Search Date Type "By Year"
- Search Year "2024"
- Search Transaction Entity/Last Name "Vistra Employee"
- Click on "Submit"
- Report can be downloaded in PDF or other formats

Trade Groups and Memberships

As an integrated energy company, Vistra operates an innovative, customer-centric retail business and a generation fleet focused on safely, reliably, and efficiently generating power in the communities we serve. Vistra is not a political entity, but we live in a world influenced by politics and participating in the political process is imperative to the ongoing success of the Company.

As such, Vistra is a member of and participates in trade groups, associations, and other third-party organizations that may take positions on policy matters and may engage in lobbying activities. The list below includes membership organizations and trade associations: (1) to which Vistra paid \$50,000 or greater in membership dues in 2024; and (2) may have engaged in lobbying activities in 2024:

Organization	2024 Dues or Payments Made	Portion Non-Deductible Under §162(e)(1)(B) ¹
Alliance for Retail Markets	\$ 60,668	\$ 0
Association of Electric Companies of Texas	\$ 351,429	\$ 263,571
Business Roundtable	\$ 250,000	\$ 60,000
California Energy Storage Alliance	\$ 51,000	\$ 51,000
Dallas Fort Worth Urban League	\$ 50,000	\$ 50,000
Electric Power Supply Association	\$ 659,132	\$ 98,870
Illinois Competitive Energy Association	\$ 86,800	\$ 86,800
Illinois Energy Association	\$ 80,000	\$ 80,000
Independent Power Producers of New York	\$ 84,981	\$84,981
New England Power Generators Association	\$ 85,000	\$ 85,000
Nuclear Energy Institute ²	\$ 2,996,740	\$ 45,130

Organization	2024 Dues or Payments Made	Portion Non-Deductible Under §162(e)(1)(B) ¹
Ohio Business Roundtable	\$ 33,300	\$ 33,300
PJM Power Providers Group	\$ 118,000	\$ 11,800
Powering Texans	\$ 500,000	\$ 190,000
Retail Energy Advancement League	\$ 500,000	\$ 10,000
Retail Energy Supply Association	\$ 297,661	\$ 297,661
Texas Competitive Power Advocates	\$ 75,000	\$ 56,250
Utility Solid Waste Activities Group	\$ 137,475	\$ 1,375
Utility Water Activities Group	\$ 216,949	\$ 0
Western Power Trading Forum	\$ 65,082	\$ 65,082

Annually Vistra reviews all its memberships with trade groups, associations, and other third-party organizations to discern whether their positions are materially inconsistent with Vistra's views. If Vistra determines that a group is taking a materially inconsistent position from the Company's views, the Company will advocate within the organization to seek to align our positions and if that is unsuccessful may withdraw from or otherwise disassociate from that organization. Vistra will publish a voluntary report of its memberships and dues of \$50,000 or greater in its Sustainability Report. Vistra's Board of Directors provides oversight as part of its annual review of Vistra's Sustainability Report.

1) Vistra provides the portion of its membership dues or payments made that are non-deductible under IRS §162(e)(1)(B) at time of reporting. If that information is unknown at time of reporting, then Vistra will update this report as that information is provided.

2) Nuclear Energy Institute 2024 dues include \$1,868,500 dues paid by Energy Harbor in January 2024 prior to Vistra's acquisition in March 2024.