



Building Tomorrow Together

ANNUAL REPORT
FY 2025



Built for the People

This Annual Report is intended to provide highlighted information of interest about TVA's business and operations during its fiscal year (FY) ended Sept. 30, 2025. This Annual Report should be read in conjunction with TVA's Annual Report on Form 10-K for the year ended Sept. 30, 2025, filed with the Securities and Exchange Commission. The Form 10-K provides additional financial, operational, and descriptive information, including TVA's financial statements. The Form 10-K also provides important information about various material risks to which TVA is exposed in the course of its operations, which are important to consider before investing in any TVA securities. The 2025 TVA Annual Report and Form 10-K do not contain all information about TVA securities that is important for making investment decisions. Please refer to the appropriate Offering Circular, and any relevant supplements, for detailed information about TVA securities. TVA's Form 10-K may be found at www.tva.com/investors.

STATEMENT/FACTORS THAT MAY AFFECT OUR BUSINESS

We have included in this letter and 2025 TVA Annual Report "forward-looking statements" relating to our operations, results of operations and other matters that are based on our current expectations, estimates, assumptions and projections. Words such as "will," "plan," "believe," and similar expressions are used to identify these forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Actual outcomes and results may differ materially from what is described or forecasted in these forward-looking statements. Risks, uncertainties and other factors that might cause such differences, some of which could be material, include, but are not limited to, the factors discussed in our Form 10-K and Quarterly Reports on Form 10-Q under the sections entitled "Forward-Looking Information," "Risk Factors," and "Management's Discussion and Analysis of Financial Condition and Results of Operations." Our forward-looking statements speak only as of the date of this letter and the 2025 Annual Report or as of the date they are made, and we undertake no obligation to update them.

CONTENTS

2	CEO Message
4	Powerful Partnerships
8	Financial Strength
12	Operational Excellence
18	People Advantage
20	Igniting Innovation
26	Leadership

A MESSAGE FROM THE CEO

Building an American energy future

Across TVA, we are focused on building an American energy future – one that delivers energy security and national security while also providing good jobs and opportunities for the people of the Valley region.

TVA's energy, including our investment in new generation assets, must match your future. That might be billions of dollars of new economic investment in your hometown to support American leadership in future technologies such as AI, supercomputing, advanced manufacturing or a U.S.-centered new nuclear industry. It might be introducing your children or grandchildren to a new STEM field that provides them with a lifetime career. It could be supporting energy efficiency investments that lower your electric bill. Or, it may be as simple as preserving some of the most beautiful lakes in the country so you can unplug for an afternoon.

How you use the energy of TVA for your life, to grow your hometown or to drive our nation forward, is in your hands. Keeping your electricity cost-competitive, reliable, resilient and readily available – that's the job of over 10,000 TVA employees and our many partners, including our contract workforce and local power companies.

For more than 90 years, we have been building tomorrow together. It's why TVA's mission of service endures – to power your future.



Don Moul, President and CEO



A mission of service

TVA's mission is simple: to serve the people of the Valley region.

Since 1933, TVA has grown to become the nation's largest provider of public power, working not for profits, but for the people. And our mandate remains unchanged: to make life better for the people across the Valley region.

Today, we put that mission in motion by providing energy, environmental stewardship and economic development. We deliver reliable, low-cost power that serves more than 10 million people in seven states. We manage and protect the region's abundant natural resources. And we attract sustainable business and job growth.

TVA doesn't only benefit the people of the Valley region – it's also part of it. We at TVA live in the same towns, and we share the same roads. We share a common hope for the future because we are neighbors, too.



POWERFUL PARTNERSHIPS

Advancing New Nuclear

TVA stands at the forefront of America's advancements in nuclear energy – and its [bold partnerships and national leadership](#) continue to drive the nation's nuclear renaissance.

As TVA leads the next generation of nuclear power to help ensure energy reliability and security, it celebrates groundbreaking collaborations with federal, state and private industry partners in FY 2025.

New Nuclear Program

Amid growth in energy-intensive sectors such as artificial intelligence and data centers, TVA's New Nuclear Program is exploring a diverse range of [advanced nuclear technologies](#) to shape the most effective, scalable, secure solutions for the region's growing economy.

U.S. Energy Secretary visit

U.S. Energy Secretary Chris Wright visited [Oak Ridge, Tennessee, and Clinch River](#), calling TVA's small modular reactor (SMR) project a model for America's nuclear renaissance.

Kairos Power, Google and TVA

This [first-of-its-kind agreement](#) enables TVA to procure electricity from Kairos' Hermes 2 reactor, an advanced Gen IV SMR to be constructed in Oak Ridge.

NRC accepts CPA for review

TVA submitted the nation's [first construction permit application](#) (CPA) for a BWRX-300 SMR at Clinch River. The Nuclear Regulatory Commission review decision is expected by the end of CY 2026.

TVA and ENTRA1

TVA and ENTRA1 Energy are [collaborating on plans to develop up to six plants](#) using NuScale SMRs that would provide TVA with up to 6 gigawatts of new nuclear power generation on sites in the seven-state region.

Oklo Inc.

Oklo Inc. is investing nearly [\\$1.7 billion to build a fuel recycling facility](#) in Oak Ridge, Tennessee, which is expected to create more than 800 jobs. It's also exploring opportunities with TVA to recycle used fuel at the new facility and evaluate potential power sales from future Oklo powerhouses to TVA.

Type One Energy

TVA issued a [letter of intent to Type One Energy](#) regarding the enterprise's interest in the potential deployment of Type One Energy's 350-megawatt fusion power plant technology at the former Bull Run Fossil site.



"TVA's mission is to benefit the people of the Valley region. We need to make sure we're able to deliver – through local power companies and our partners – [uninterrupted, reliable, resilient power](#). That's the mission, loud and clear."

Bob Deacy
Senior Vice President
Clinch River Nuclear Project

DOE grant application

TVA and a consortium of co-applicants applied for an [\\$800 million U.S. Department of Energy grant](#) under the Gen III+ SMR Program.

Tennessee Nuclear Energy Advisory Council

The Tennessee Nuclear Energy Advisory Council [recommended TVA's Clinch River SMR as the nation's first grid-connected SMR](#).



“There’s an expectation that electricity is always available. We must fulfill our end of the bargain in providing that reliable power.”

Duke Dang

Fix-It-Now Team Engineer
Sequoyah Nuclear Plant

Tackling emergent challenges is all part of the job for Duke Dang, but his ultimate goal is to proactively solve problems. He knows [reliability is the key to TVA’s success](#) – and timing is everything.



FY 2025

\$10.3 million

in Community Contributions

\$2 million

to the Community Care Fund

More than

**10,500
hours**

of volunteer service

STEM AWARDS

\$1.5 million

Awarded to 342 schools

HOME UPLIFT

1,264

Homes completed

\$11,188

Average upgrades per home

\$396

Homeowner average savings per year

ROBOTICS AWARDS

\$655,000

Awarded to [179 robotics teams](#) at area schools and nonprofits

SCHOOL UPLIFT

\$2.3 million

Awarded to 98 [schools](#)

9.6%

Average energy reduction, saving schools \$10,000 a year on average



FINANCIAL STRENGTH

Investing in the future

TVA is unleashing American energy and building for the future, with some of the largest capital investments in its history.

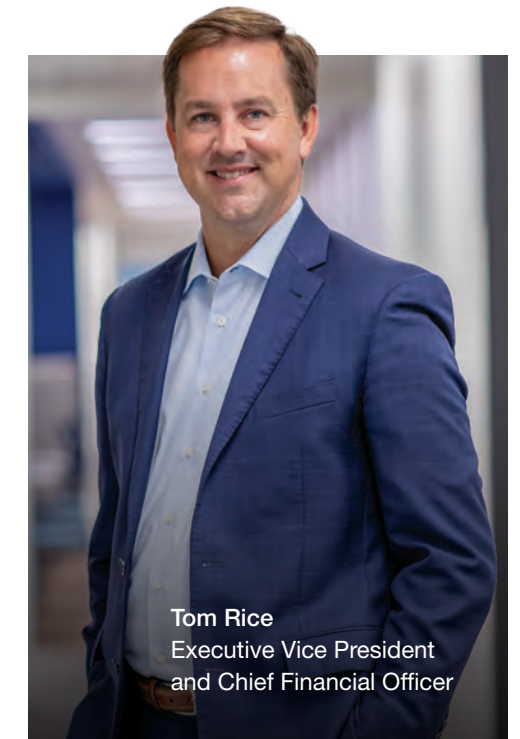
Following its FY 2025 investment of more than \$4.6 billion, TVA plans to invest \$4.2 billion in FY 2026 on new generation and existing power system assets, including transmission. Over the next three fiscal years, TVA expects to invest a total of \$11 billion.

TVA has also raised \$5.8 billion in bonds and other long-term funding at favorable interest rates since August 2024.

“It’s the most active we’ve been in decades in the capital markets,” said Tom Rice, TVA’s Executive Vice President and Chief Financial Officer. “The strong interest in these offerings reflects trust in TVA’s disciplined financial management and strategic direction.”

“We also launched an Enterprise Transformation Program to deliver at least half a billion dollars of sustainable reductions to planned cost increases in 2026 and beyond, while maintaining one of the strongest credit profiles in the utility sector.”

TVA continues to demonstrate financial discipline, and our long-term financial plan helps ensure we can continue to deliver reliable, affordable energy to more than 10 million people across the Valley region.



Tom Rice
Executive Vice President
and Chief Financial Officer

FY 2026
\$4.2 billion

Planned investments in new generation and existing power system assets, including transmission

\$5.8 billion

Long-term bonds and other long-term funding raised since August 2024

Approximately
\$950 million

reduction in planned cost increases from FY 2024 to FY 2026

FINANCIAL STRENGTH

Building for tomorrow



NEW GENERATION ADDED SINCE 2023

- Paradise, Kentucky
681 MW frame combustion turbine
- Colbert, Alabama
681 MW frame combustion turbine
- Johnsonville, Tennessee
530 MW aeroderivative combustion turbine

NEW GENERATION UNDER CONSTRUCTION

- Cumberland, Tennessee
1,450 MW combined cycle
- Kingston, Tennessee
1,500 MW natural gas generation (energy complex)
- Steens, Mississippi (New Caledonia)
500 MW frame combustion turbine
- Memphis, Tennessee (Allen)
200 MW aeroderivative combustion turbine
- Shawnee, Kentucky
100 MW solar
- Vonore, Tennessee
20 MW / 40 MWh battery storage

POTENTIAL NEW GENERATION PENDING REVIEWS OR PRELIMINARY WORK

- Middle Tennessee
900 MW proposed gas generation
- Brownsville, Tennessee (Lagoon Creek)
350 MW energy complex
- North Alabama
1,200 MW hydro pumped storage

*Construction pending final environmental review
Updated 11/13/25

To meet the Valley region's growing demand for power, TVA is investing in existing assets to maximize megawatt output for customers. TVA is also preparing for the future, with more than 6,200 megawatts of new generation planned and 3,770 megawatts under construction.

Rates

Residential rates are lower than those paid by over **80%** of customers of the top 100 U.S. utilities. Industrial rates are lower than those paid by **90%** of customers of the top 100 utilities.

\$13.7 billion

FY 2025 operating revenue

Payments in lieu of taxes

TVA returned **5%** of power revenues in tax equivalent payments:

Totaled
\$600 million in FY 2025

More than
\$5.5 billion in past 10 years

\$17.5 billion since 1941

Not including tax equivalent impact associated with fuel cost adjustments

Long-term Partner Credits

\$231 million

in FY 2025

\$1.21 billion

Total credits to date



“The best asset we have here is the people. Their knowledge is tremendous.”

Weston Dunlap

**Manager
Real-Time Power Trading**

Expertise is central to the [Power Trading Group's ability to buy and sell power](#). Weston Dunlap leads the Real-Time Trading team whose work is one of many resources TVA has to ensure power keeps flowing to seven states. With every move, they strengthen reliability and resilience. They're adaptable, strategic and always calm under pressure.

OPERATIONAL EXCELLENCE

Maximizing the fleet



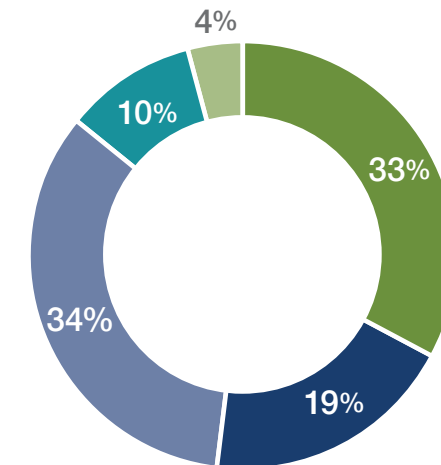
Amid one of the most significant investment and expansion periods in TVA's history, the enterprise is also investing heavily in mainstays across its generating fleet, including [nuclear](#), [hydroelectric](#) and [coal plants](#).

Life extension projects in nuclear and hydroelectric include major investments to ensure generating units operate with peak efficiency for years to come.

For FY 2025, the TVA Board approved \$257 million to support reliable operation of the seven units across TVA's three nuclear plants: [Browns Ferry](#), [Sequoyah](#) and [Watts Bar](#). In upgrading plant designs, TVA specifically emphasizes reactor protection systems and secondary plant systems such as components, cooling water, heat exchangers and electrical systems.

TVA's hydroelectric fleet includes 29 conventional dams and [Raccoon Mountain](#). The Hydro Life Extension program entails rigorous maintenance and upgrades that enhance hydroelectric units to help ensure additional decades of reliable operation, improved efficiency and the potential for megawatt increases.

FY 2025 - GENERATION



■ Nuclear ■ Coal ■ Natural Gas/Oil
■ Hydro ■ Other Renewables

Generated and purchased power



"I think it's really amazing that infrastructure built over 100 years ago is still very much in use. [I take pride in caring for this equipment](#). I take it as a personal challenge to ensure our units are available when it counts."

Ted Freeman Jr.
Plant Manager
Ocoee plants 1, 2 and 3



OPERATIONAL EXCELLENCE

Primed for peaks

Reliability means being prepared and able to tackle whatever comes our way. Whether it's record growth or record demand for power in extreme weather, TVA continues to deliver reliable, resilient power day and night, 365 days a year.

TVA's diverse generating portfolio – nuclear, natural gas, coal, hydroelectric and renewables – is optimized to meet the seven-state region's peak demands in summer and winter. TVA continues to invest in its fleet, hardening the system and strengthening weather protection through heat trace systems, new insulation and advanced monitoring.

And there's no substitute for boots on the ground.

TVA's skilled teams monitor generating assets throughout the region, in all weather, to deliver peak performance year-round. It's achieved by experts across the fleet – at places like [Ocoee](#), [Kemper](#) and [Shawnee](#), and at [the Balancing Authority](#), which aligns power generation to precisely match customer demand.

35,430 MW

TVA meets all-time high peak demand at 8 a.m. CT, Jan. 22

32,318 MW

TVA sets summer 2025 peak demand record at 5 p.m. CT, Aug. 19



“We’re [working together in a coordinated effort](#) to help ensure that every perspective is seen in one place. My team is in the middle saying, ‘Here’s the big picture from every angle to ensure everything is in place so we can serve our customers well.’”

Calandra Jones
Fleet Performance Manager



ENHANCING THE GRID

16,500
Miles of transmission lines across seven-state service area

FY 2025
\$720 million
Invested in transmission grid expansion and enhancements

FY 2025
Transmission team installed:

- 114 miles of transmission line
- 249 miles of fiber optic cable



“We like to be proactive. It’s about repetition and knowing the plants by heart.”

Chad Newton

Hydro Technician III

Chad Newton has worked in many facets of power generation in his 18 years with TVA, but the mission has never changed: reliability. [He and his team exemplify dependability](#), working each day to help ensure TVA’s hydroelectric plants provide reliable, resilient power.

Wilson Dam celebrates 100 years

Wilson Dam, a National Historic Landmark, [marked its 100th anniversary](#) this year. Standing at 137 feet and stretching 4,541 feet across the Tennessee River, this north Alabama dam generates 663 megawatts – enough to power more than 380,000 homes. This storied plant in TVA’s hydroelectric fleet continues to serve a critical mission in power production, flood control, navigation, water supply and recreation.

70 years at Kingston

In May 2025, generations of employees [at Kingston Fossil Plant](#) celebrated [70 years of service](#) to the Valley region. This enormous coal-fired plant near Kingston, Tennessee, provides power to 800,000 homes.

Record year for gas

TVA’s gas fleet continues to deliver fast start times, flexibility and reliability. In FY 2025, [the gas fleet](#) set an all-time generation record, highlighting its important role for TVA.

Johnsonville’s jet set

To meet the Valley region’s growing demand for electricity, TVA is investing in new infrastructure and generation at sites such as [Johnsonville Combustion Turbine Plant](#), where 10 new aeroderivative turbines have [added 530 megawatts to the grid](#). The turbines can ramp up and down quickly to help meet peaks in demand. In FY 2025, a Johnsonville unit set a milestone as the nation’s [first utility-scale gas combustion turbine to run on renewable diesel fuel](#).

Hurricane Helene

During flooding from Hurricane Helene, the River Operations team managed TVA’s integrated system of dams to help prevent damage to structures across parts of Tennessee and North Carolina. After Helene, TVA and its many partners undertook recovery efforts at Nolichucky Dam, Douglas Reservoir and many waterways across Tennessee. At [Douglas Reservoir](#), cleanup crews collected enough debris to cover a football field 100 feet deep.



PEOPLE ADVANTAGE

Powering tomorrow's workforce



WORKFORCE

- About 17% Veterans
- About 10,600 employees
- About 22,000 retirees
- About 260 interns each year, on average
- 13 years – Average TVA employee tenure
- About 59% of TVA employees are represented by union agreements
- 17 unions represent TVA employees and contractors

EMPLOYER AWARDS

- Military Friendly Top 10 Employer
- Designated as a Military Spouse Friendly Employer
- 5-Star Employer – 2025 VETS Indexes



“It takes each of us working together as a well-greased machine to do this job correctly and safely.”

Kristy Collins

Conveyor Dumper Operator
Gallatin Fossil Plant

In her three decades at TVA, Kristy Collins has kept to an ironclad rule: [Teamwork and safety go hand in hand](#). Guided by deep family values and a strong work ethic, she helps power communities and industries – playing a vital role in this region’s development.

Across TVA, employees foster a culture that embraces change and agility, enabling them to advance the full power of American-led energy and innovation.

Working with [union partners](#), TVA continues to provide opportunities for rewarding careers in skilled trades and growing fields. Through hands-on training and classroom instruction, early career applicants also gain access [to high-demand roles at TVA](#), including [lineworkers](#), [instrument mechanics](#) and [electrical technicians](#) – all with long-term growth potential. And the commitment to building careers extends beyond TVA’s own workforce.

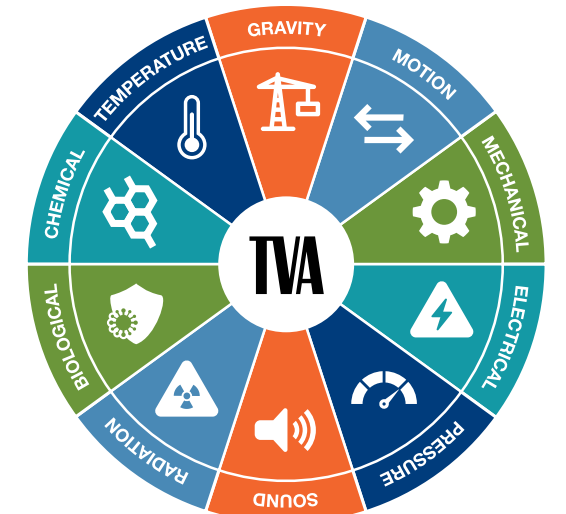
[Technology and Engineering](#), TVA helps students transform passion into impactful work in technology and science. TVA also helped launch [workforce development programs](#) throughout the seven-state region, cultivating new talent pipelines across industries to boost local economies and enhance regional competitiveness.

Through workforce development and partnerships in seven states, TVA is enabling the next generation to power not just communities and industries, but their own bright futures.

By [investing in STEM programs](#) through institutions like the [Alabama School of Cyber](#)

Energy-Based Safety training elevates safety mindset

TVA’s ultimate goal for employee safety isn’t just to reduce injuries at work, but to eliminate them. The enterprise is closer than ever to reaching this goal, due in no small part to the Energy-Based Safety (EBS) program launched in FY 2025. The EBS approach – proven and tested across multiple industries – is a highly effective, practical and proactive way to ingrain a deep focus on safety in every aspect of operations. Nearly every TVA employee and contractor has now completed the training.





IGNITING INNOVATION

Coordination and collaboration

If TVA's generating plants are the heart of power production, the new [System Operations Center \(SOC\)](#) is the brain. Slated to open in summer 2026, the new SOC acts as the grid's central nervous system, responding to events in real-time to keep power flowing to seven states, no matter what the demand.

Situated within the new SOC is the [Generation Dispatch Control Center \(GDCC\)](#), where crews will have 24/7 access to coordinate the dispatch functions at many TVA gas combustion turbine sites. The [solar panels at Shawnee](#), the synchronous condenser at [Bull Run](#) and the battery storage at Vonore will all be integrated into this new center.

Working with onsite operators at plants throughout the Valley region, GDCC coordinators help streamline dispatch decisions and optimize generation across assets in real-time. This enhanced monitoring and collaboration strengthens adaptability amid shifts in power demand, promoting efficiency and resiliency across the entire system.



Joel Wise
Manager, NERC, Regulatory
and Operations Training

As an avid rower, Joel Wise knows the value of teamwork and synchronization. These same skills have [guided him at TVA for 36 years](#). At the new System Operations Center, he leads a team that's focused on system reliability, 24/7.

“When the public goes to turn their lights on, they know we will be out here providing the power to do that every time.”



IGNITING INNOVATION

Strengthening the grid

TVA's Transmission team has partnered with Innovation and Research to develop a comprehensive [array of grid-supporting technologies](#) that boost efficiency and flexibility across the transmission system.

This work includes evaluation of synchronous condensers at sites in the Valley region, with a project already underway at the former [Bull Run Fossil Plant](#). The team has been involved in the testing and deployment of carbon-core advanced conductors that can significantly increase the capacity of existing transmission lines, and it's also piloting dynamic line-rating systems that can improve capacity through real-time condition reports.



Eyes in the skies

TVA's Comprehensive Services Program (CSP) recently added drone inspections, enabling local power companies to [efficiently survey vast inventories of utility poles](#) and power infrastructure. Local power companies across seven states rely on the program to help strengthen grid reliability and tighten distribution gaps. This long-standing cost-sharing partnership also provides access to energy audits, power quality analyses, infrared scans and more.

Power Service Shops

There's no overstating "power" at TVA's Power Service Shops (PSS), a repair facility that's paving the way in innovation and collaboration. The PSS team's 3D-printing technology enables TVA to create and refurbish parts quickly and affordably. The team is also supporting the development of welding and fabrication techniques for new technology components for Type One Energy's fusion pilot power plant. This year, the PSS is unveiling an industrial vertical lathe capable of machining large-scale generation components.



Across TVA's service area, [optimism abounds](#). And behind that positive outlook, TVA's [Economic Development](#) team works with local, state and regional partners to [attract industries](#), [support businesses](#), [create jobs](#) and fulfill TVA's mission of enhancing quality of life.

JOB AND ECONOMIC DEVELOPMENT

More than **9,300*** new jobs expected to be created, based on FY 2025 performance

More than **43,250**** jobs expected to be retained, based on FY 2025 performance

More than **81,000** new jobs expected to be created, based on performance for the past five years

More than **\$6.6 billion** in projected capital investments, based on FY 2025 performance

\$44 billion in projected capital investments, based on performance for the past five years

20 Consecutive years as a Top Utility in Economic Development (Site Selection Magazine)



TVA EnergyRight®

TVA meets growing energy needs by helping people and businesses better manage their energy use. Through TVA EnergyRight®, the enterprise is planning to invest \$1.5 billion from 2024 to 2028 to [help homes](#) and [businesses save money](#) on electric bills with incentives for efficient upgrades and energy-saving advice – and rewarding customers for using less electricity at peak times.

TVA EnergyRight is connecting customers large and small with renewable energy resources while increasing TVA's capacity. By helping customers save energy and generate additional power, the program is projected to handle nearly 20% of the region's growing electricity needs through 2033.

DEMAND MANAGEMENT

FY 2025

More than **200,000** Residents and about **4,000** businesses participated in TVA EnergyRight programs

25,000 DIY Home Energy Assessments completed

125 Schools enrolled in School Uplift energy efficiency program

About **1,800 MW** Equivalent amount of combustion turbine capacity provided by Demand Response

More than **780,000** Tons of carbon avoided through all TVA EnergyRight programs

* "New jobs" in the TVA fiscal year are newly created, paid positions at a facility of a TVA customer. "Positions" are calculated by adding (1) the number of full-time, on-site employees and/or independent contractors at the facility, (2) the total number of full-time work-from-home employees and independent contractors who reside in the TVA service territory and who spend 100% of their work time on facility-related matters, and (3) the total hours worked on facility-related matters by (a) full-time and part-time on-site employees at the facility and (b) full-time and part-time work-from-home employees who reside in the TVA service territory and who spend less than 100% of their work time on facility-related matters, divided by the number of work hours of such employees based on a 40-hour work week. A "TVA customer" means an entity that purchases power from TVA or a distributor of TVA power. New jobs reported by TVA may include positions created during the current TVA fiscal year and certified projections of anticipated positions to be created within a five-year time frame. New job numbers reported by TVA are certified and provided to TVA by TVA customers.

** "Retained jobs" are paid positions at a facility of a TVA customer that were created prior to the current TVA fiscal year and that continue to be filled in the current TVA fiscal year. "Positions" are calculated by adding (1) the number of full-time, on-site employees and/or independent contractors at the facility, (2) the total number of full-time work-from-home employees and independent contractors who reside in the TVA service territory and who spend 100% of their work time on facility-related matters, and (3) the total hours worked on facility-related matters by (a) full-time and part-time on-site employees at the facility and (b) full-time and part-time work-from-home employees who reside in the TVA service territory and who spend less than 100% of their work time on facility-related matters, divided by the number of work hours of such employees based on a 40-hour work week. A "TVA customer" means an entity that purchases power from TVA or a distributor of TVA power. Retained job numbers reported by TVA are certified and provided to TVA by TVA customers.



LEADERSHIP

Stewardship in support of growth

The Valley region's natural assets and high quality of life are contributing to its rapid population growth. As people and businesses relocate to the area, economic growth ensues, and more electricity is needed – amplifying the value of well-managed public lands and waterways.

For [every new megawatt TVA adds to the grid](#), Environment and Stewardship teams efficiently evaluate potential environmental, archaeological and economic impacts. The teams also manage 293,000 acres of public land and 11,000 miles of shoreline, working with partners to maintain the natural attractions that drive population growth and [bolster economic development](#). Each year, TVA works with [farmers](#), [communities](#) and [other agencies and partners](#) to help ensure the region thrives.



Increasing fluctuations in precipitation and temperature in the region highlight the importance of TVA's work in flood control, river navigation and reliable plant operations. The benefits of stewardship through these partnerships came into sharp focus in FY 2025 when Hurricane Helene devastated parts of North Carolina and Tennessee. TVA employees served proudly alongside hundreds of volunteers who helped [restore facilities and shorelines](#) after the storm.

FY 2025 Environment and Stewardship

About
1,325
Environmental reviews conducted for projects

More than
30,000
Internal observations conducted by Environmental Compliance teams to ensure air and water quality standards were met

About
350,000
Pounds of trash removed from rivers and tributaries by volunteers

About
70,000
Cubic yards of invasive plant species removed from TVA reservoirs by TVA Aquatic Plant Management team and its partners

Annual

About
\$12 billion
In economic activity each year as a result of activities on TVA public lands and waters

More than
130,000
Jobs associated with this economic activity



LEADERSHIP

Building communities

Powerful partnerships are the driving force behind TVA's ability to help communities thrive.

TVA collaborates with organizations across the service region to [uplift communities](#), [advance STEM education](#) and promote [award-winning stewardship of natural resources](#). Whether it's celebrating new [Cal Ripken, Sr. Foundation STEM Centers](#), [volunteering at food banks](#) or [leading water labs with students](#), TVA employees and retirees devote their time, energy and talents to help ensure this region remains the best place to live, work and play.



"The real world is always asking you to pivot. We have to be ready to change at a moment's notice."

Tami Fowler

Senior Program Manager, Emergency Preparedness and Response - Transmission Operations and Power Supply

To strengthen emergency readiness at TVA, Tami Fowler [architects problems and preemptively solves them](#). Meticulous planning, training and collaboration enables Fowler and her team to protect the stability of the power grid.

Volunteering FY 2025

1,340
Volunteer participants

278
Volunteer events

Week of Service May 12-17, 2025

- About 3,800 volunteer hours
- More than 710 volunteers
- More than 76 events



Miles Yaw

Civil Engineer - Hydrology
TVA River and Resources Stewardship

TVA ENGINEER OF THE YEAR

Miles Yaw [works with a team](#) that manages the Tennessee River system for flood control, power production, navigation and more. By promoting collaboration and continuous improvement, he embodies TVA's mission of service to the people of the Valley region.

"The Tennessee River is everything. It's the primary resource of the Valley region from the very beginning – and it's the development of that resource for the people that has made TVA so successful."

TVA Board members are nominated by the President of the United States and confirmed by the Senate. The fully constituted board consists of nine members, with each one serving a five-year term.

TVA Board of Directors

Bill Renick
Board Chair

Bobby Klein
Board Director

Wade White
Board Director

Enterprise Leadership

Don Moul
President and CEO

Laura J. Campbell
Senior Vice President and Chief of Staff

Tom Rice
Executive Vice President and Chief Financial Officer

Will Trumm
Executive Vice President, Chief Administrative and Human Resources Officer

Jeremy Fisher
Executive Vice President and Chief Business Officer

Rebecca Tolene
Executive Vice President, General Counsel and Corporate Secretary

Bryan Williams
Senior Vice President, Generation Projects and Fleet Services

Allen Clare
Senior Vice President, Generation

Matt Rasmussen
Senior Vice President and Chief Nuclear Officer

Greg Henrich
Senior Vice President, Transmission

Manu Sivaraman
Senior Vice President and Chief Transformation Officer

Bob Deacy
Senior Vice President, Clinch River Nuclear Project

Heidi Smith
Vice President, Economic Development



Building Tomorrow Together



TENNESSEE
VALLEY
AUTHORITY

400 W. Summit Hill Drive
Knoxville, TN 37902

   @TVA |  @TVAnews | tva.com

2025-162200 1125