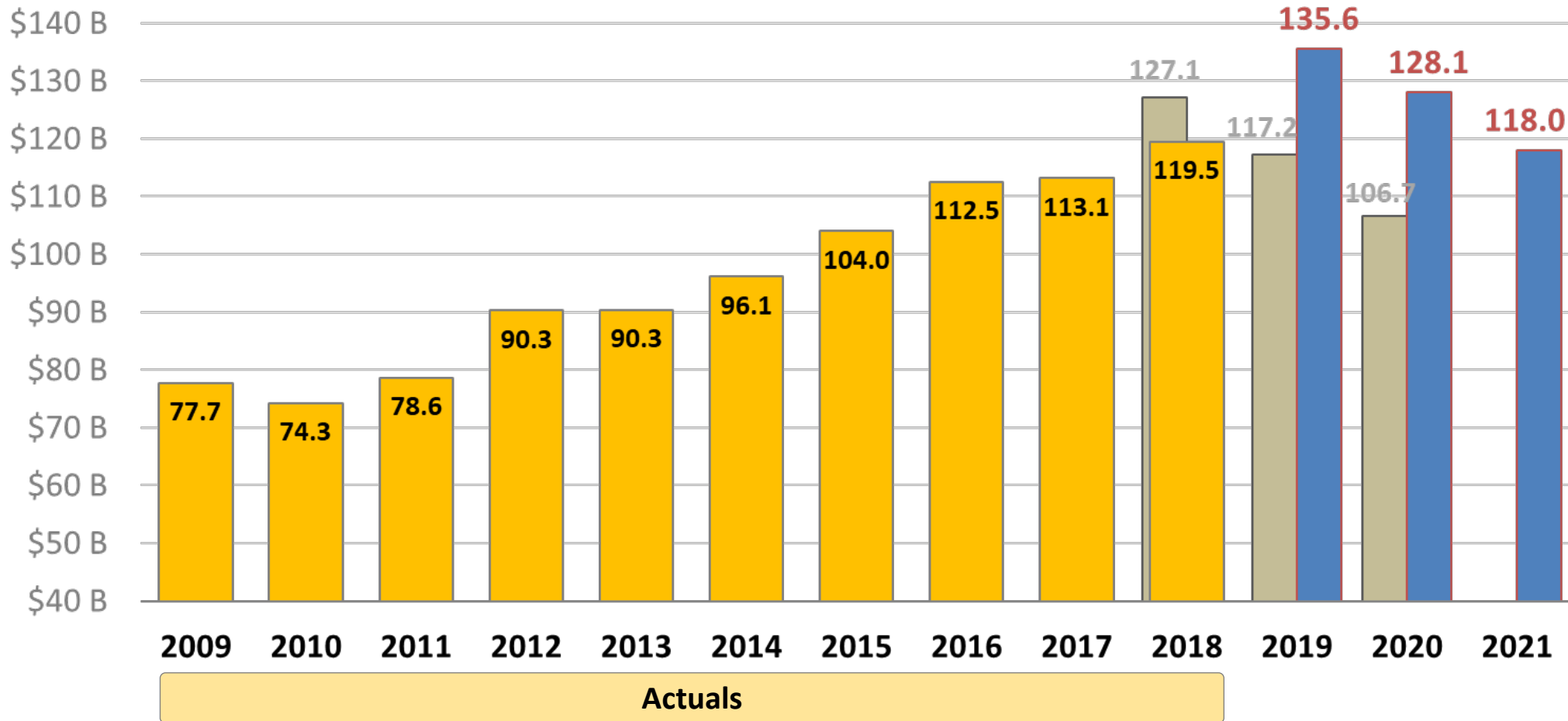


Industry Capital Expenditures



Projections (Oct. 2018)

Projections (Oct. 2019)

Note: Total company spending of U.S. Investor-Owned Electric Utilities, consolidated at the parent or appropriate holding company.
 Source: EEI Finance Department, company reports, S&P Global Market Intelligence (October 2019).