

FOR IMMEDIATE RELEASE

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**SRMG TO RECLAIM LANDFILLED FLY ASH AT
CORONADO GENERATING STATION**

SRMG Investment Expands Fly Ash Supply in Southwest U.S.

For nearly 50 years, Salt River Materials Group (SRMG) has concentrated its efforts on providing the most reliable supply of high-quality fly ash products to the Arizona and Southwest U.S. concrete markets.

With innovative ideas and focused investments, SRMG developed a legacy of solutions which achieved a dependable supply of fly ash:

- Production of IP (Portland Pozzolan) Cement at Clarkdale AZ cement plant, incorporating fly ash since 1973
- Beneficiation facilities at 4 plants to convert unusable ash into sellable fly ash products
- Comprehensive network of rail and truck terminals in 7 states for fly ash distribution
- Blending facilities at 2 Arizona terminals to increase the supply of fly ash products, with blends of Class F and Class C fly ashes and Class N natural pozzolans



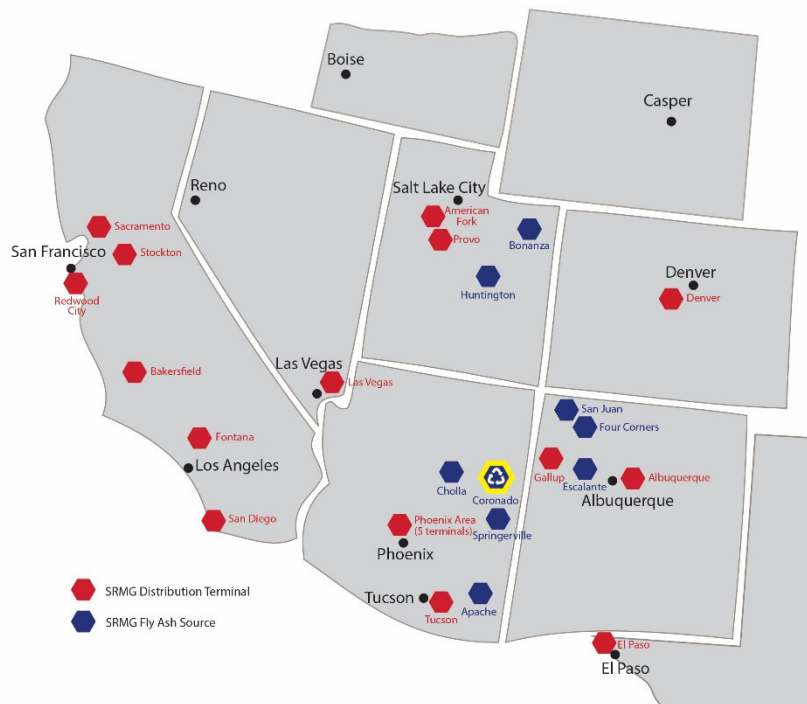
Coronado Generating Station

Most recently, Salt River Project (SRP), owner of the Coronado Generating Station (Coronado), and SRMG expanded their Coronado fly ash marketing agreement to allow for the removal or 'harvesting' of fly ash from the onsite landfill.

The harvesting project involves SRMG's investment of additional capital dollars in beneficiation equipment to process the previously landfilled ash, resulting in a long-term supply of ASTM C618 Class F fly ash. A positive outcome of this initiative will be a permanent and significant reduction in the size of the current landfill.

SRMG's Coronado Harvesting Project will add 300,000 tons per year to the SRMG fly ash supply network and close the gap on seasonal fly ash shortages in the marketplace. On-line production is scheduled for early Spring 2021. An additional benefit is that the project will provide jobs for residents that will benefit the local communities.

Years of experience classifying, beneficiating and blending fly ash and other pozzolanic materials are being leveraged in the latest in a series of innovative projects employed by SRMG.



Coronado is located 7 miles from the central eastern Arizona city of St. Johns and is only 75 miles from SRMG's Cholla facilities in Joseph City. Coronado is served by the BNSF Railway, which is a good fit for SRMG's extensive network of distribution terminals.

At a time when coal-burning power plant units are being retired, reducing fly ash availability, SRMG is focused on innovation. With another stable source of quality ASTM C618 Class F fly ash added to its extensive supply network,

SRMG's initiative to harvest fly ash from landfill storage at the Coronado Generating Station will allow SRMG to maintain its reputation as a dependable and major fly ash marketer in the Southwestern U.S. that can be trusted to deliver for years to come.

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About Salt River Materials Group

Salt River Materials Group (SRMG) is the commercial trade name for marketing activities of Phoenix Cement Company and Salt River Sand and Rock. SRMG, headquartered at the Salt River Pima-Maricopa Indian Community's Chaparral Business Park near Scottsdale, Arizona, is the only Native American-owned producer of portland cement in the U.S., and is also a major manufacturer and marketer of sand and gravel and recycled coal combustion products (fly ash) and pozzolans throughout Arizona and the southwestern United States. More information about Salt River Materials Group can be found at www.srmaterials.com

About Salt River Project (SRP)

SRP is a community-based, not-for-profit public power utility and the largest provider of electricity in the Greater Phoenix metropolitan area providing service to more than 1 million customers. SRP also is the metropolitan area's largest supplier of water, delivering about 800,000 acre-feet annually to municipal, urban and agricultural users. For more information, visit www.srpnet.com