

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Directors of PacifiCorp
Portland, Oregon

We have examined the assertion made by management of PacifiCorp (the "Company") that \$1,056.1 million of net proceeds of \$1,189.9 million from the May 17, 2023 issuance of 5.500% Green First Mortgage Bonds due 2054, as included in the PacifiCorp Eligible Green Projects Disbursements Report (the "Report"), was disbursed by the Company during the period May 1, 2023 through February 29, 2024 to Eligible Green Projects in accordance with the Eligible Green Expenditures Criteria set forth by the Company in the Report (the "Criteria") (collectively, "Management's Assertion"). PacifiCorp's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination was not conducted for the purpose of evaluating (i) the completeness of the amounts disbursed for Eligible Green Projects set forth in the Report, (ii) the environmental benefits of the Eligible Green Projects, or (iii) conformance of the Eligible Green Projects with any third-party principles, standards or frameworks, such as the Green Bond Principles, published by the International Capital Market Association. Accordingly, we do not express an opinion or any other form of assurance other than on management's assertion included in the accompanying Report.

In our opinion, Management's Assertion as defined above is fairly stated, in all material respects.



April 24, 2024