

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET NO. U-17_____

EXH. SLM-2

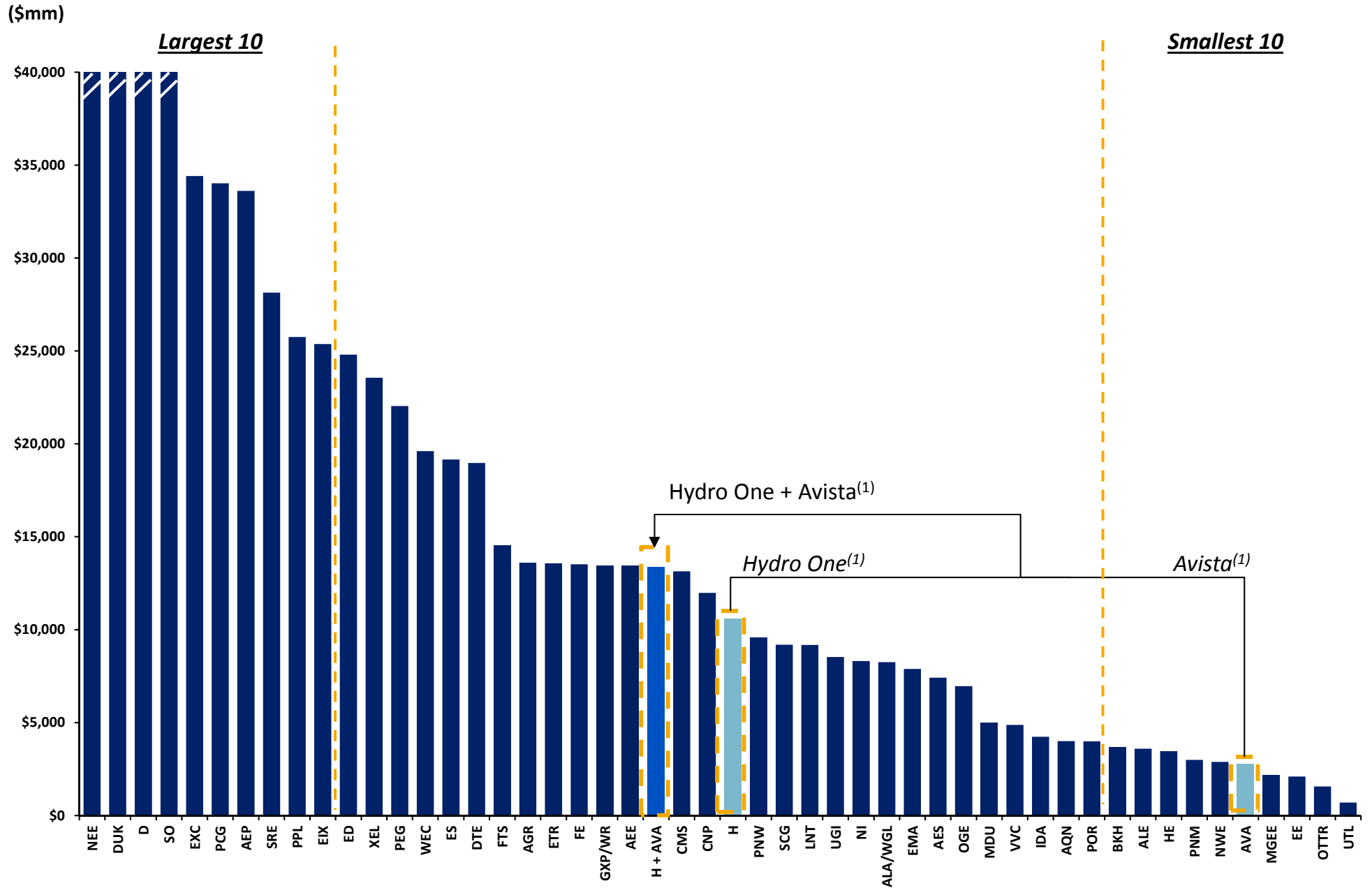
SCOTT L. MORRIS

REPRESENTING AVISTA CORPORATION

Public Market Perspectives

Size (Equity Value) Relative to North American Investor Owned Utilities

Exh. SLM-2



Source: Factset as of 7/18/17.

Note: Equity value capped at \$40bn.

(1) Reflects trading value as of market close on 7/18/2017.