Webinar:
Tactical co-op strategies for serving data centers

December 3, 2025

9 a.m. (PT) / 10 a.m. (MT)
11 a.m. (CT) / noon (ET)

CoBANK

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Speaker biographies

Teri Viswanath: In her role as **Energy Economist at CoBank,** Teri focuses on all aspects of the electricity industry, including the electric distribution, generation and transmission sectors. A former attorney and professional energy economist with more than two decades of research experience working with global energy companies and government officials. She is the co-host of the nationally syndicated podcast, ***Power Plays***, a monthly program that showcases the topics that shape the way our co-ops power rural America, engaging with guests on a wide variety of topics ranging from policy and energy transition to operational efficiency and power supply. Teri holds her JD from the University of Texas Law School and Fordham Law School and completed her undergraduate studies in economics and finance.

Kush Patel: In his current role as a **Senior Partner with E3**, Kush leads the firm's asset valuation and market advisory practice. Prior to joining E3 in 2013, he served as director of corporate development and project finance for a solar installation company. Before that, he spent 10 years consulting with natural gas and electric utilities for the Oliver Wyman Group at NERA Economic Consulting. Kush's education background includes: a MS, engineering management, Dartmouth College; MS, accountancy, George Washington University School of Business; BA, engineering sciences and economics, and BE, materials science, Dartmouth College

Recent media headlines

Bloomberg

AI Data Centers Are Sending Power Bills Soaring

The New York Times

Big Tech's A.I. Data Centers Are Driving Up Electricity Bills for Everyone

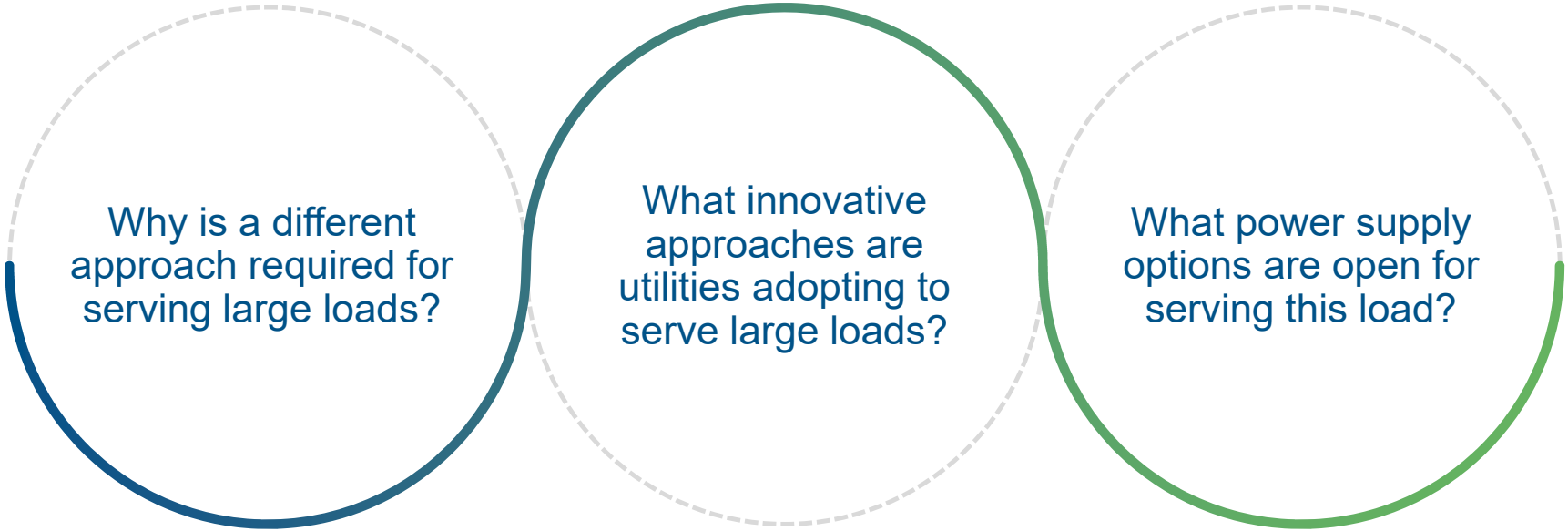
THE WALL STREET JOURNAL.

Data Centers That Don't Exist Yet Are Already Haunting the Grid

AP ASSOCIATED PRESS

US electric grids under pressure from energy-hungry data centers are changing strategy

Discussion topics



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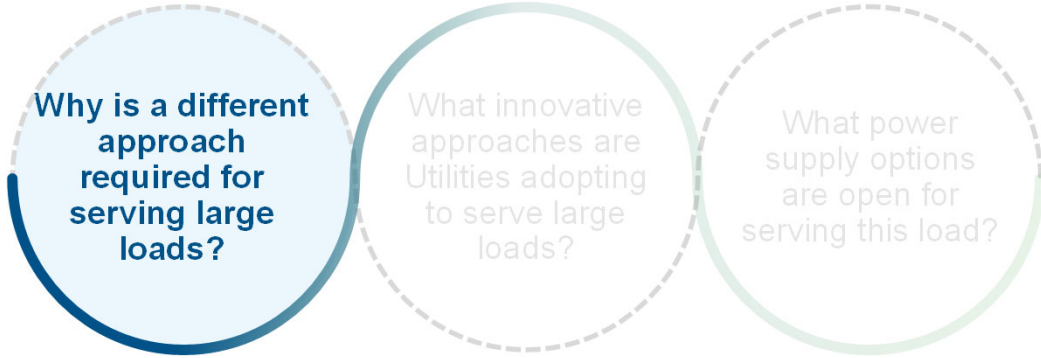

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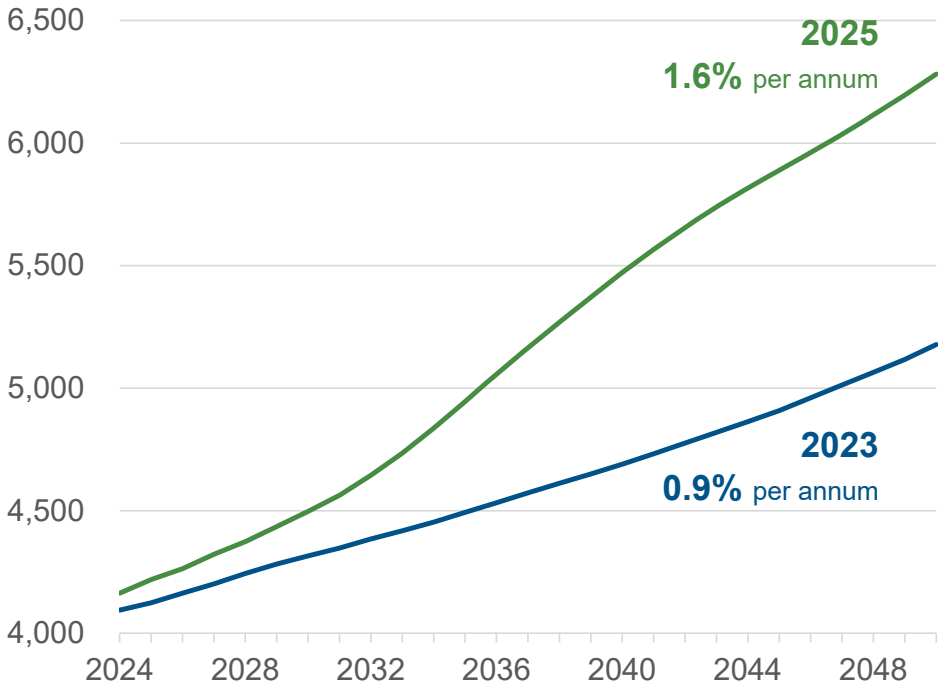
Load growth ahead led by large-load consumers

EIA annual energy outlook

Growth (2024-2050)	**2023**	**2025**
Residential	0.7%	1.2%
Commercial	0.4%	1.9%
Industrial	0.6%	1.4%
Transportation	9.7%	1.1%
Total	0.7%	1.5%
Direct use	3.1%	3.1%
Total electricity use	**0.9%**	**1.6%**

EIA forecast electricity demand

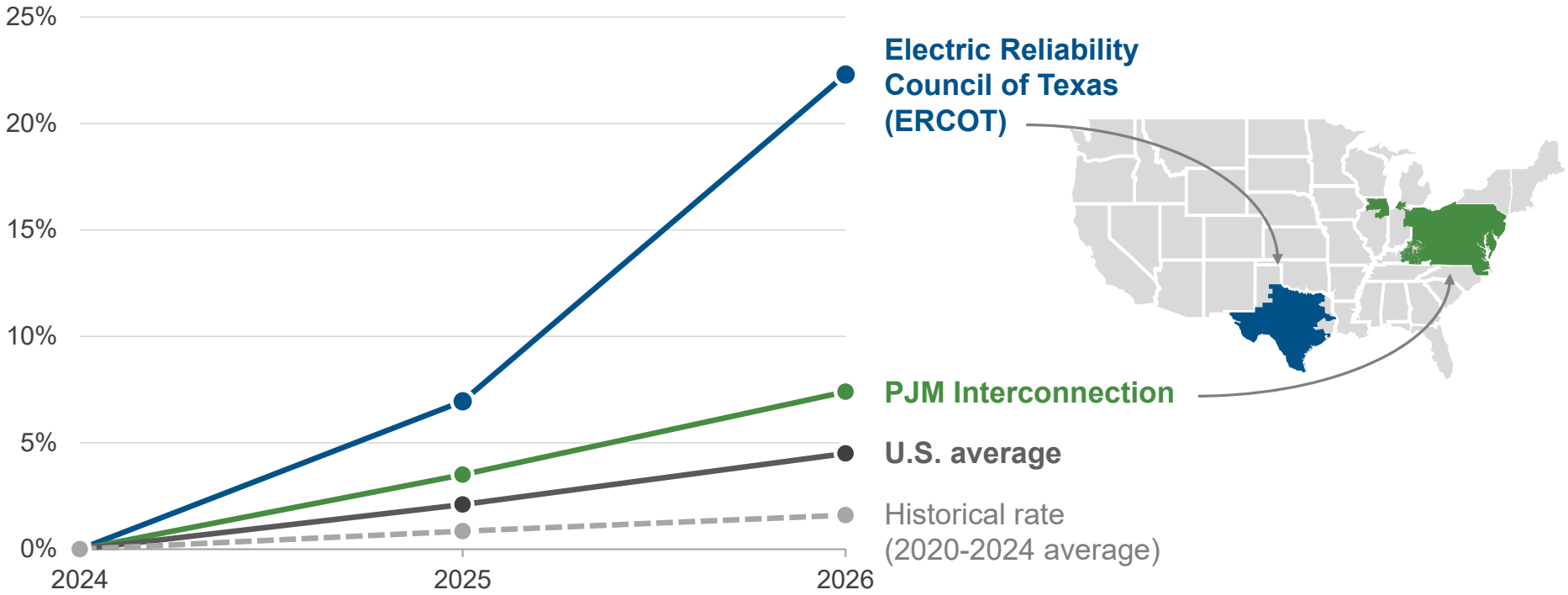


Source: EIA, Annual Energy Outlook, 15 April 2025

Growth driven by large-loads

Forecast change in U.S. electricity sales to ultimate customers (2024-2026)

Percentage change since 2024



Source: EIA

Incremental versus transformational loads

Incremental loads

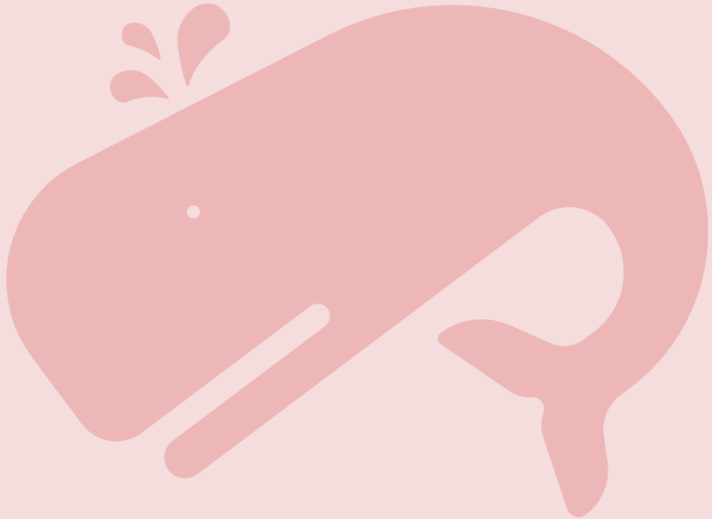
Easily managed within existing system without incurring significant fixed costs

Larger incremental loads

Can be absorbed if integrated over time or with targeted upgrades

Transformational loads

Can disrupt the system and require significant new infrastructure investment with large upfront fixed costs and long asset lifetimes



Source: E3

New approach required to serve large loads

- The scale, speed, and concentration of data center demand are unprecedented.
- Traditional planning, cost allocation, and grid management models are not equipped to handle these challenges.
- New strategies—such as advanced forecasting, flexible rate design, grid modernization, and collaborative partnerships—are essential to ensure reliability, affordability, and sustainability for all customers.

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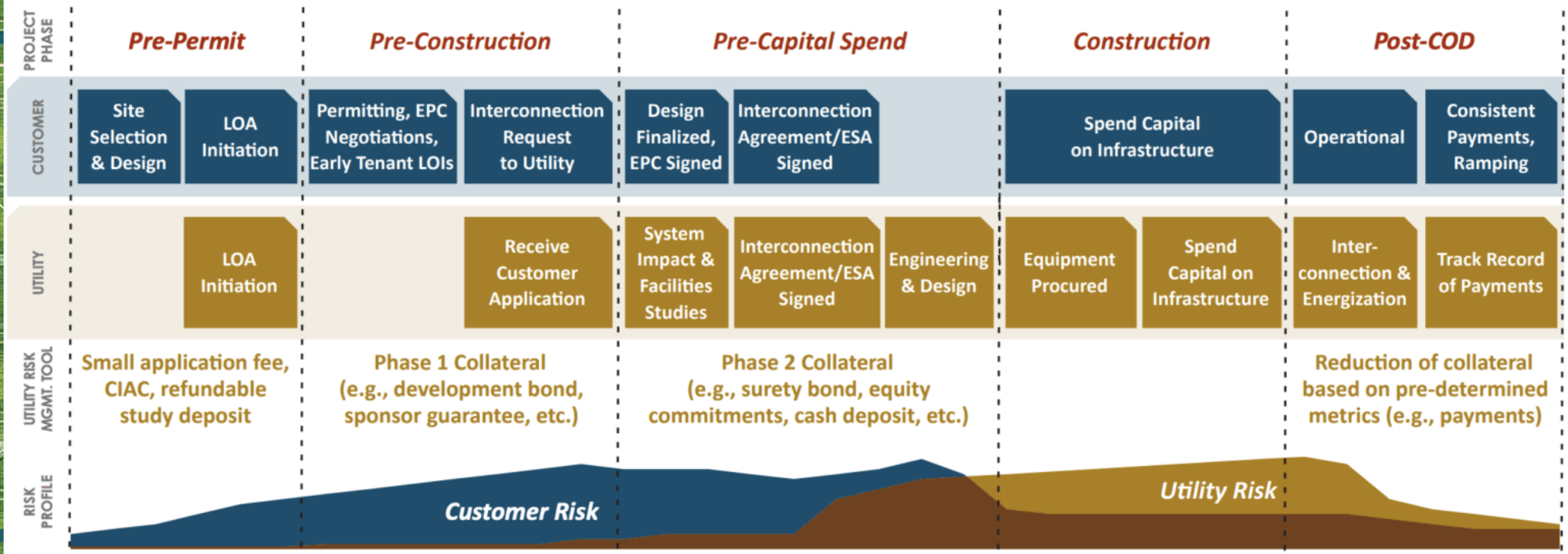
Utility financial risks associated with serving large loads

Development Timeline from Utility and Customer Perspectives



Standardized Process for Cost Recovery

Evaluate the “people equation”

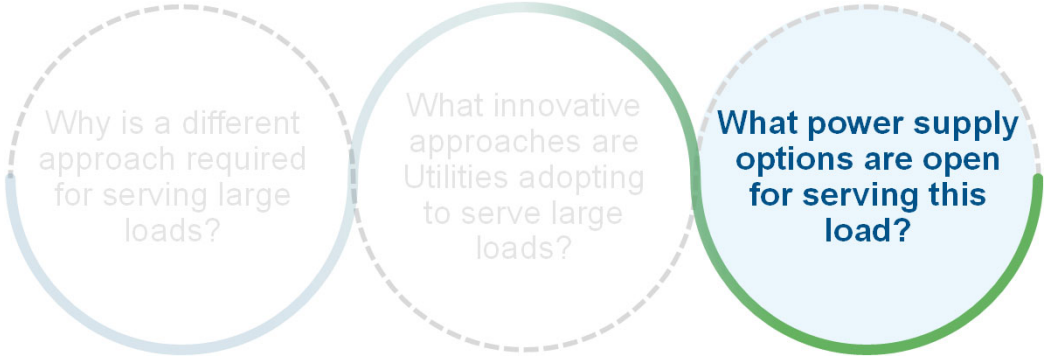
Consider distributing responsibilities amongst a wider swath of specialized staff, beyond engineering, to better match the specific interconnection phase requirements with the skillsets required to get the job done.

Develop “risk-aligned” processes

“Large-load risk management is comparable to a well-orchestrated relay race. For each part of the relay, runners need to ensure a smooth hand-off in designated zones to avoid disqualification. The same level of coordination is required for serving large loads”.

Adopt High-density Financial Safeguards

Maintain organizational awareness of the major customer financial outlay milestones, especially during the construction phase of the infrastructure buildout. Establish upfront capital contribution requirements and securitization of the additional project exposure.



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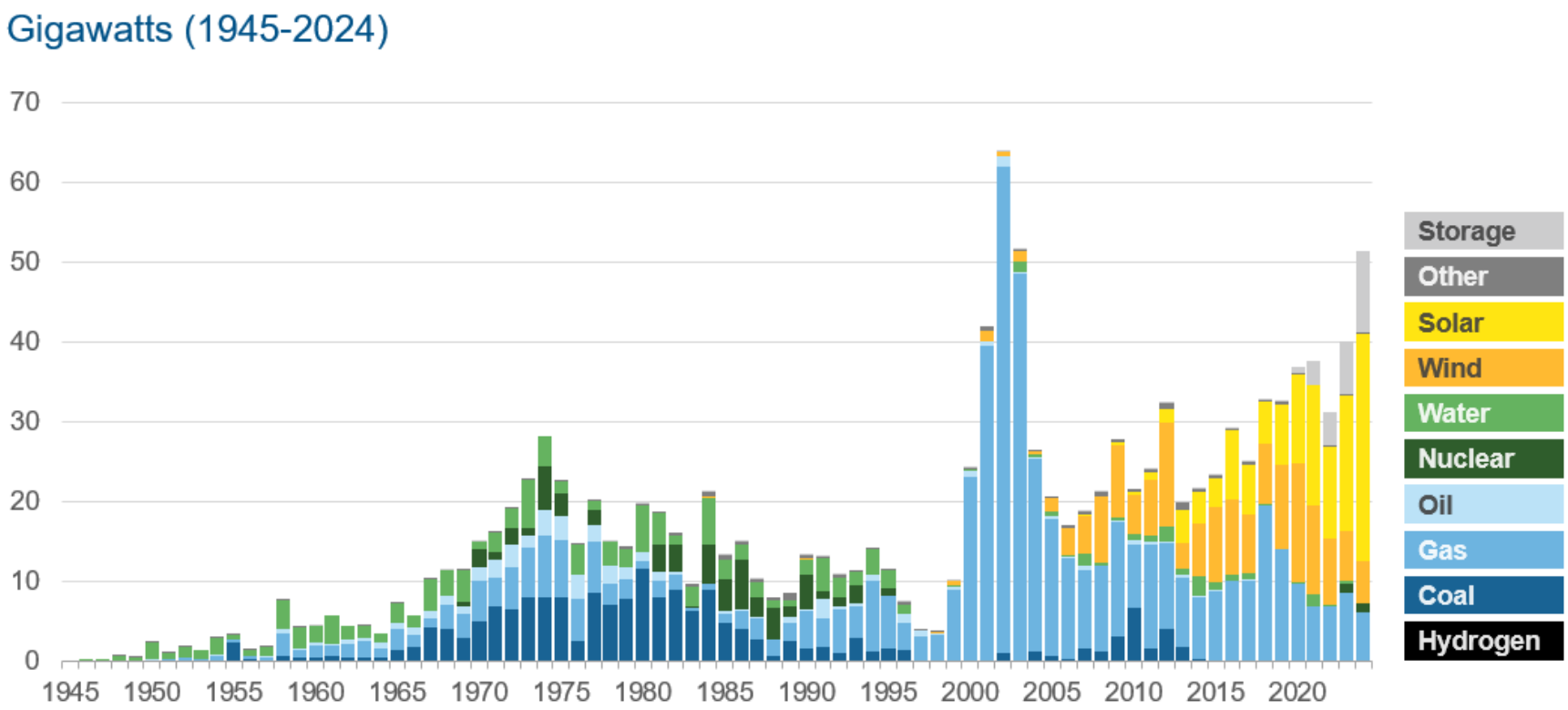
U.S. generation capacity additions per year



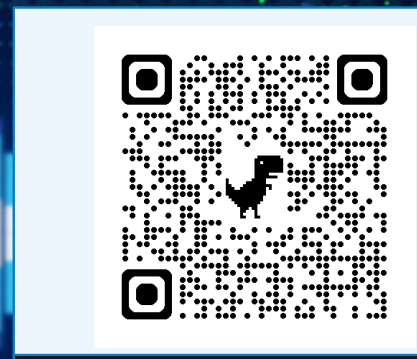
Quick-take Discussion

1. WSJ: “AI Data Centers, Desperate for Electricity, Are Building Their Own Power Plants”….Really?
2. The Atlantic: “Here’s How the AI Crash Happens” (Is this a Bubble?)
3. Bloomberg: “Flexible Power Use by US Data Centers Is Fiction, Report Says”
4. NYTimes: “‘The New Price of Eggs.’ The Political Shocks of Data Centers and Electric Bills”
5. WSJ: “Can the U.S. Make Big Nuclear Reactors?”

POWER PLAYS

PODCAST

Bracing for Grid Strain and Customer Impacts from Virginia's Data Center Boom



The Energy Balancing Act — Co-ops, Data Centers and the New Grid Equation

How to Build a Power Plant (Quickly)

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