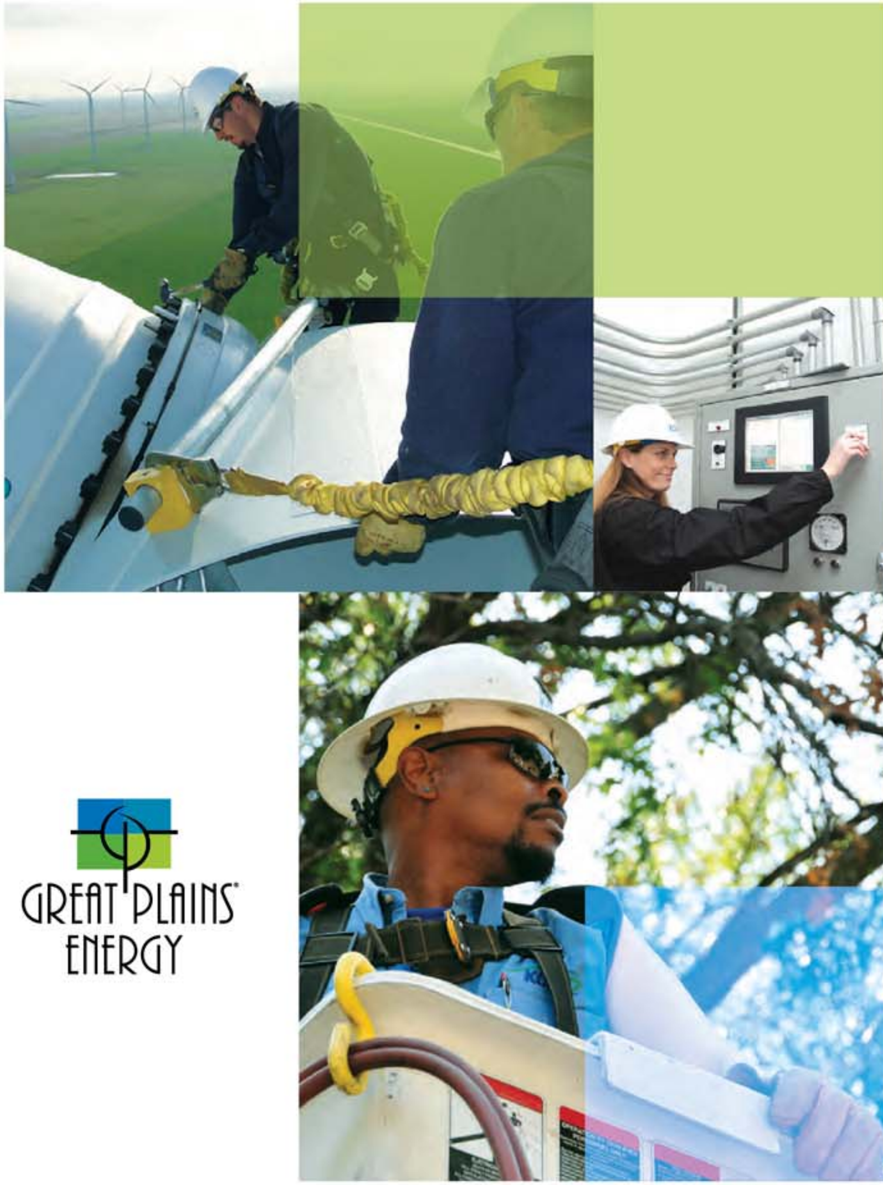


Reliable

GREAT PLAINS ENERGY

Second Quarter 2013 Earnings Presentation

August 9, 2013

Forward-Looking Statement

Statements made in this presentation that are not based on historical facts are forward-looking, may involve risks and uncertainties, and are intended to be as of the date when made. Forward-looking statements include, but are not limited to, the outcome of regulatory proceedings, cost estimates of capital projects and other matters affecting future operations. In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Great Plains Energy and KCP&L are providing a number of important factors that could cause actual results to differ materially from the provided forward-looking information. These important factors include: future economic conditions in regional, national and international markets and their effects on sales, prices and costs; prices and availability of electricity in regional and national wholesale markets; market perception of the energy industry, Great Plains Energy and KCP&L; changes in business strategy, operations or development plans; the outcome of contract negotiations for goods and services including transportation and labor agreements; effects of current or proposed state and federal legislative and regulatory actions or developments, including, but not limited to, deregulation, re-regulation and restructuring of the electric utility industry; decisions of regulators regarding rates the companies can charge for electricity; adverse changes in applicable laws, regulations, rules, principles or practices governing tax, accounting and environmental matters including, but not limited to, air and water quality; financial market conditions and performance including, but not limited to, changes in interest rates and credit spreads and in availability and cost of capital and the effects on nuclear decommissioning trust and pension plan assets and costs; impairments of long-lived assets or goodwill; credit ratings; inflation rates; effectiveness of risk management policies and procedures and the ability of counterparties to satisfy their contractual commitments; impact of terrorist acts, including but not limited to cyber terrorism; ability to carry out marketing and sales plans; weather conditions including, but not limited to, weather-related damage and their effects on sales, prices and costs; cost, availability, quality and deliverability of fuel; the inherent uncertainties in estimating the effects of weather, economic conditions and other factors on customer consumption and financial results; ability to achieve generation goals and the occurrence and duration of planned and unplanned generation outages; delays in the anticipated in-service dates and cost increases of generation, transmission, distribution or other projects; the inherent risks associated with the ownership and operation of a nuclear facility including, but not limited to, environmental, health, safety, regulatory and financial risks; workforce risks, including, but not limited to, increased costs of retirement, health care and other benefits; and other risks and uncertainties.

This list of factors is not all-inclusive because it is not possible to predict all factors. Other risk factors are detailed from time to time in Great Plains Energy's and KCP&L's quarterly reports on Form 10-Q and annual report on Form 10-K filed with the Securities and Exchange Commission. Each forward-looking statement speaks only as of the date of the particular statement. Great Plains Energy and KCP&L undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Opening Remarks and Business Review

Terry Bassham

Chairman and CEO

Second Quarter 2013 Highlights

Earnings Review	• Second quarter 2013 earnings per share of $0.41 compared with earnings per share of $0.41 in 2012 • Reaffirming 2013 earnings per share guidance range of $1.44 - $1.64
Transource Update	• Missouri Public Service Commission (MPSC) approved the Stipulation and Agreement in dockets EA-2013-0098 and EO-2012-0367 • Final route announced for Sibley - Nebraska City 345kV transmission line, GMO's share approximately 135 miles (180 miles total project)
Operations Update	• Wolf Creek request for proposal process completed • KCP&L and GMO filed annual updates to Integrated Resource Plans with the MPSC

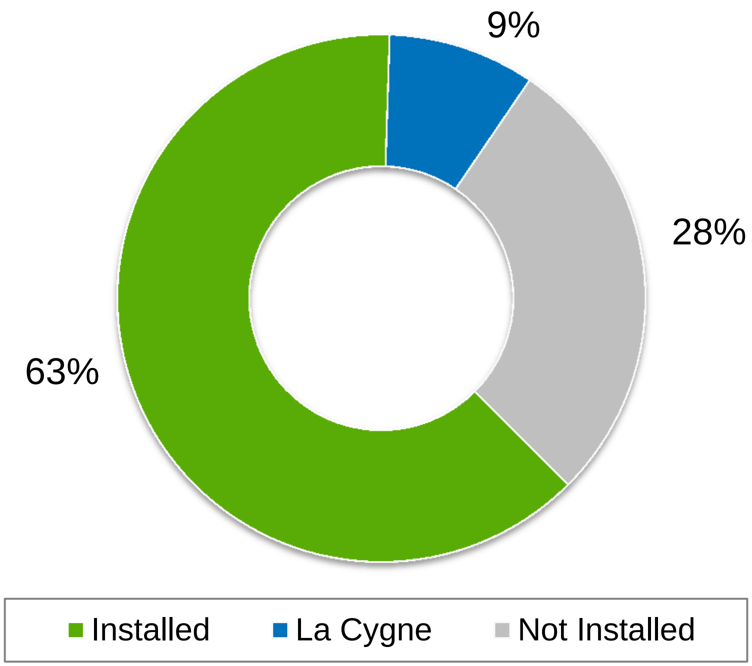
Environmental[1]

- Estimated cost of compliance with final regulations[2] with clear timeline for compliance
  - Estimated Cost: approximately $700 million
  - Projects include:
    - La Cygne – on schedule for completion in 2015
      - Unit 1 (368 MW[3]) – scrubber and baghouse
      - Unit 2 (343 MW[3]) – full Air Quality Control System (AQCS)
    - Mercury and Air Toxics Standards (MATS) environmental investments

- Estimated cost of compliance with proposed or final regulations where timing is uncertain
  - Estimated Cost: $600 – $800 million
  - Includes Clean Air Act and Clean Water Act
  - Projects are less certain and timeframe cannot be estimated

- Flexibility provided by environmental investments already made

% of Coal Fleet with Emission-Reducing Scrubbers



[1] KCP&L and GMO filed annual updates to Integrated Resource Plans (IRP) with the Missouri Public Service Commission in June 2013, outlining various resource planning scenarios for environmental compliance with its operations

[2] Best Available Retrofit Technology and Mercury and Air Toxics Standards

[3] KCP&L's share of jointly-owned facility

Financial Overview

James C. Shay

SVP, Finance & Strategic Development and CFO

2013 Second Quarter EPS Reconciliation Versus 2012

	2013 EPS	2012 EPS	Change in EPS
1Q	$ 0.17	$ (0.07)	$ 0.24
2Q	$ 0.41	$ 0.41	$ -
YTD	$ 0.58	$ 0.34	$ 0.24

Contributors to Change in 2013 EPS Compared to 2012

	New Retail Rates	Interest Expense	Wolf Creek	WN Demand	Other Margin	Weather	Dilution	Other	Total
1Q 2013	$ 0.09	$ 0.08	$ 0.07	$ 0.02	$ (0.06)	$ 0.07	$ 0.01	$ (0.04)	$ 0.24
2Q 2013	$ 0.17	$ 0.03	$ -	$ -	$ (0.04)	$ (0.12)	$ (0.03)	$ (0.01)	$ -
YTD	$ 0.27	$ 0.11	$ 0.06	$ 0.01	$ (0.10)	$ (0.05)	$ (0.03)	$ (0.03)	$ 0.24

Note: Numbers may not add due to the effect of dilutive shares on EPS

Financial Review

2013 Earnings Guidance	• Reaffirming 2013 earnings per share guidance range of $1.44 - $1.64 – Assumes normal weather for the remainder of the year – Assumes full-year weather-normalized load growth of flat to 1.0%
2013 Year-To-Date Trends	• Year-to-date weather-normalized retail MWh sales down 0.1% compared to 2012 – Solid increase in residential demand of 2.5% • Proactive cost management
Financing Activity	• Long-term debt issuance anticipated for GMO in 2013[1]

[1] Financing strategy subject to change, depending on capital expenditures, internal cash generation, market conditions and other factors

Great Plains Energy

Second Quarter 2013
Earnings Presentation

August 9, 2013

Appendix

Great Plains Energy Reconciliation of Gross Margin to Operating Revenues (Unaudited)

	Three Months Ended June 30 (millions)		Year to Date June 30 (millions)	
	2013	2012	2013	2012
Operating revenues	$ 600.3	$ 603.6	$ 1,142.5	$ 1,083.3
Fuel	(121.2)	(138.1)	(253.4)	(257.4)
Purchased power	(34.9)	(26.9)	(73.7)	(51.6)
Transmission of electricity by others	(12.9)	(8.8)	(24.3)	(16.1)
Gross margin	**$ 431.3**	**$ 429.8**	**$ 791.1**	**$ 758.2**

Gross margin is a financial measure that is not calculated in accordance with generally accepted accounting principles (GAAP). Gross margin, as used by Great Plains Energy, is defined as operating revenues less fuel, purchased power and transmission of electricity by others. The Company's expense for fuel, purchased power and transmission of electricity by others, offset by wholesale sales margin, is subject to recovery through cost adjustment mechanisms, except for KCP&L's Missouri retail operations. As a result, operating revenues increase or decrease in relation to a significant portion of these expenses. Management believes that gross margin provides a more meaningful basis for evaluating the Electric Utility segment's operations across periods than operating revenues because gross margin excludes the revenue effect of fluctuations in these expenses. Gross margin is used internally to measure performance against budget and in reports for management and the Board of Directors. The Company's definition of gross margin may differ from similar terms used by other companies. A reconciliation to GAAP operating revenues is provided in the table above.

Customer Consumption

Retail MWh Sales Growth Rates						
	2Q 2013 Compared to 2Q 2012			YTD 2013 Compared to YTD 2012[1]		
	Total Change in MWh Sales	Weather – Normalized Change in MWh Sales	% of Retail MWh Sales	Total Change in MWh Sales	Weather – Normalized Change in MWh Sales[2]	% of Retail MWh Sales
Residential	(9.3%)	1.2%	35%	2.6%	2.5%	39%
Commercial	(4.5%)	(1.5%)	50%	(1.2%)	(0.9%)	47%
Industrial	(4.8%)	(2.6%)	15%	(5.7%)	(4.1%)	14%
	(6.2%)	(0.8%)[3]		(0.5%)	(0.1%)[3]	

[1] As of June 30
[2] Excluding 2012 Leap Day sales
[3] Weighted average

Transource Missouri, LLC Regulatory Filings

Application	Regulatory Jurisdiction	Case Number	Date Filed	Purpose	Anticipated Date for Approval
Certificate of Convenience and Necessity (CCN)	MPSC	EA-2013-0098	8/31/12	• Seeking a line CCN to construct, finance, own, operate, and maintain the Iatan-Nashua 345kV line and Sibley-Nebraska 345kV line within the state of Missouri	Stipulation and Agreement approved in 3Q 2013
Authorization to Transfer	MPSC	EO-2012-0367 [1]	8/31/12	• Request authorization to transfer at cost certain transmission property to Transource Missouri, LLC • Grant waivers of Missouri Affiliate Transaction Rules	Stipulation and Agreement approved in 3Q 2013
FERC 205 Filing	FERC	ER12-2554-000 [2]	8/31/12	• Request for incentive rate treatments for investment in Iatan-Nashua 345kV project and Sibley-Nebraska City 345kV project • Acceptance of Transource Missouri formula rate to capture and recover the costs of Transource Missouri's investment in the projects and any future SPP-controlled transmission asset	• Incentive rate treatment approved in 3Q 2012 • Formula rate settlement approved in 2Q 2013

[1] Regulatory filing made by KCP&L and GMO

[2] Transource will receive revenue through FERC formula rates for the Iatan-Nashua and Sibley-Nebraska City projects once they are novated

FERC 205 Filing - Case Number ER12-2554-000

- FERC Order approved a base ROE of 9.8% with a 55% cap on the equity component of the post-construction capital structure. Inclusive of the incentives granted below, the weighted average all-in rate for the Iatan-Nasua and Sibley-Nebraska City projects is expected to be approximately 11.1%

Incentive Requested	Iatan-Nashua Project	Sibley-Nebraska City Project	Commission Ruling
RTO Adder	50 basis points	50 basis points	Granted
ROE Risk Adder	None	100 basis points	Granted
CWIP in Transmission Rate Base	Yes	Yes	Granted
Abandonment	Yes	Yes	Granted
Pre-commercial Costs/Regulatory Asset	Yes	Yes	Granted
Hypothetical (60% Equity/40% Debt) Capital Structure During Construction	Yes	Yes	Granted
Single-Issue Ratemaking: ROE	Yes	Yes	Denied

La Cygne Environmental Upgrade, Construction Update

La Cygne Generation Station

- La Cygne Coal Unit 1 368 MW[1] - Wet scrubber, baghouse, activated carbon injection
- La Cygne Coal Unit 2 343 MW[1] - Selective catalytic reduction system, wet scrubber, baghouse, activated carbon injection, over-fired air, low No_x burners
- Project cost estimate, excluding AFUDC and property tax, $615 million[1]. Kansas jurisdictional share is $281 million
- 2011 predetermination order issued in Kansas deeming project as requested and cost estimate to be reasonable
- Project is on schedule and on budget

[1] KCP&L's 50% share

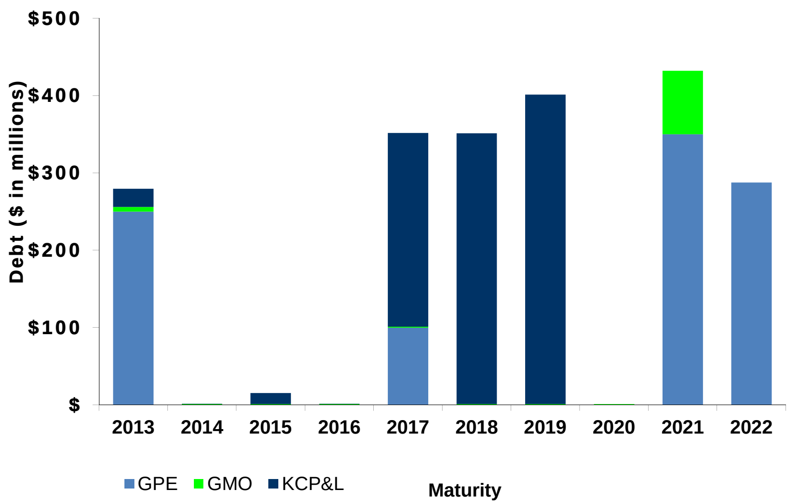
Key Steps to Completion		Status
• New Chimney Shell Erected		Completed (2Q 2012)
• Site Prep; Major Equipment Purchase		Completed (3Q 2012)
• Installation of Low No_x Burners for La Cygne 2		Completed (2Q 2013)
• Major Construction	4Q 2012 – 2Q 2014	On schedule
• Startup Testing	3Q 2014	On schedule
• Tie-in Outage Unit 2	4Q 2014	On schedule
• Tie-in Outage Unit 1	1Q 2015	On schedule
• In-service	2Q 2015	On schedule

June 30, 2013 Debt Profile and Current Credit Ratings

($ in Millions)	Great Plains Energy Debt							
	KCP&L		GMO [1]		GPE		Consolidated	
	Amount	Rate [2]	Amount	Rate [2]	Amount	Rate [2]	Amount	Rate [2]
Short-term debt	$ 310.0	0.60%	$ 250.0	0.84%	$ 6.0	2.00%	$ 566.0	0.72%
Long-term debt [3]	2,312.1	5.15%	118.2	7.37%	992.7	4.65%	3,423.0	5.08%
Total	**$2,622.1**	**4.61%**	**$368.2**	**2.94%**	**$998.7**	**4.63%**	**$3,989.0**	**4.46%**

Secured debt = $780 (20%), Unsecured debt = $3,209 (80%)
1 GPE guarantees substantially all of GMO's debt
2 Weighted Average Rates – excludes premium / discounts and other amortizations
3 Includes current maturities of long-term debt

Long-Term Debt Maturities [4, 5]



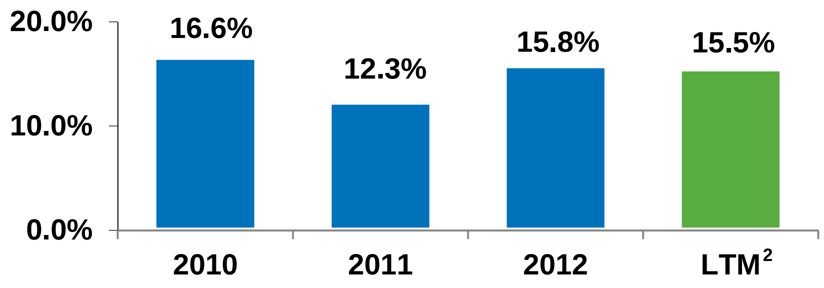
4 Includes long-term debt maturities through December 31, 2022
5 2013 reflects $23.4 million of KCP&L tax-exempt bonds subject to remarketing prior to final maturity date

Current Credit Ratings

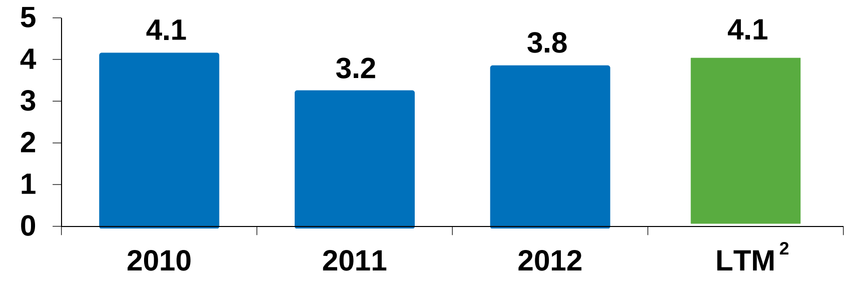
	Moody's	Standard & Poor's
Great Plains Energy		
Outlook	**Stable**	**Positive**
Corporate Credit Rating	-	BBB
Preferred Stock	Ba2	BB+
Senior Unsecured Debt	Baa3	BBB-
KCP&L		
Outlook	**Stable**	**Positive**
Senior Secured Debt	A3	A-
Senior Unsecured Debt	Baa2	BBB
Commercial Paper	P-2	A-2
GMO		
Outlook	**Stable**	**Positive**
Senior Unsecured Debt	Baa3	BBB
Commercial Paper	P-3	A-2

Key Credit Ratios for Great Plains Energy and Liquidity

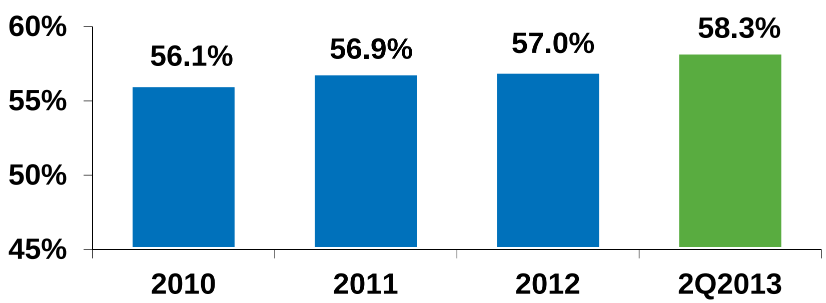
FFO / Adjusted Debt[1]



FFO Interest Coverage[1]



Adjusted Debt / Total Adjusted Capitalization[1]



June 30, 2013 Liquidity

($ in millions)	KCP&L	GMO	GPE	Total
Aggregate Bank Commitments[3]	$710.0	$530.0	$200.0	$1,440.0
Outstanding Facility Draws	0.0	0.0	6.0	6.0
Outstanding Letters of Credit	5.3	15.1	1.8	22.2
A/R Securitization Facility Draws	110.0	65.0	0.0	175.0
Available Capacity Under Facilities	**594.7**	**449.9**	**192.2**	**1,236.8**
Outstanding Commercial Paper	200.0	185.0	-	385.0
Available Capacity Less Outstanding Commercial Paper	**$394.7**	**$264.9**	**$192.2**	**$851.8**

[3] Includes KCP&L $110M and GMO $65M accounts receivable securitization facilities

[1] All ratios calculated using Standard and Poor's methodology. Ratios are non-GAAP measures that are defined and reconciled to GAAP in Appendix

[2] Last twelve months (LTM) as of June 30, 2013

Credit Metric Reconciliation to GAAP

Funds from operations (FFO) to adjusted debt is a financial measure that is not calculated in accordance with generally accepted accounting principles (GAAP). FFO to adjusted debt, as used by Great Plains Energy, is defined in accordance with Standard & Poor's methodology used for calculating FFO to debt. The numerator of the ratio is defined as net cash from operating activities (GAAP) plus non-GAAP adjustments related to operating leases, hybrid securities, post-retirement benefit obligations, capitalized interest, power purchase agreements, asset retirement obligations, changes in working capital and decommissioning fund contributions. The denominator of the ratio is defined as the sum of debt balances (GAAP) plus non-GAAP adjustments related to some of the same items adjusted for in the numerator and other adjustments related to securitized receivables and accrued interest. Management believes that FFO to adjusted debt provides a meaningful way to better understand the Company's credit profile. FFO to adjusted debt is used internally to help evaluate the possibility of a change in the Company's credit rating.

Funds from Operations (FFO) / Adjusted Debt

	2010	2011	2012	LTM[1]
Funds from operations				
Net cash from operating activities	$ 552.1	$ 443.0	$ 663.8	$ 673.9
Adjustments to reconcile net cash from operating activities to FFO:				
Operating leases	8.7	11.1	10.8	11.6
Intermediate hybrids reported as debt	28.8	28.8	7.2	
Intermediate hybrids reported as equity	(0.8)	(0.8)	(0.8)	(0.8)
Post-retirement benefit obligations	24.4	65.3	25.7	25.7
Capitalized interest	(28.5)	(5.8)	(5.3)	(7.2)
Power purchase agreements	8.3	1.6	7.8	8.4
Asset retirement obligations	(7.0)	(6.6)	(4.8)	(4.8)
Reclassification of working-capital changes	95.1	(0.8)	5.0	31.4
US decommissioning fund contributions	(3.7)	(3.4)	(3.3)	(3.3)
Total adjustments	125.3	89.4	42.3	61.0
Funds from operations	$ 677.4	$ 532.4	$ 706.1	$ 734.9
Adjusted Debt				
Notes payable	$ 9.5	$ 22.0	$ 12.0	$ 6.0
Collateralized note payable	95.0	95.0	174.0	175.0
Commercial paper	263.5	267.0	530.1	385.0
Current maturities of long-term debt	485.7	801.4	263.1	257.1
Long-term Debt	2,942.7	2,742.3	2,756.8	3,165.9
Total debt	3,796.4	3,927.7	3,736.0	3,989.0
Adjustments to reconcile total debt to adjusted debt:				
Trade receivables sold or securitized				
Operating leases	142.5	127.2	127.4	133.9
Intermediate hybrids reported as debt	(287.5)	(287.5)		
Intermediate hybrids reported as equity	19.5	19.5	19.5	19.5
Post-retirement benefit obligations	280.5	303.1	364.2	364.2
Accrued interest not included in reported debt	75.4	76.9	41.5	62.0
Power purchase agreements	19.6	105.8	129.5	134.1
Asset retirement obligations	41.1	40.4	37.1	37.1
Total adjustments	291.1	385.4	719.2	750.8
Adjusted Debt	$ 4,087.5	$ 4,313.1	$ 4,455.2	$4,739.8
FFO / Adjusted Debt	16.6%	12.3%	15.8%	15.5%

[1] Last twelve months (LTM) as of June 30, 2013

Credit Metric Reconciliation to GAAP

Funds from operations (FFO) interest coverage ratio is a financial measure that is not calculated in accordance with generally accepted accounting principles (GAAP). FFO interest coverage, as used by Great Plains Energy, is defined in accordance with Standard & Poor's methodology used for calculating FFO interest coverage. The numerator of the ratio is defined as net cash from operating activities (GAAP) plus non-GAAP adjustments related to operating leases, hybrid securities, post-retirement benefit obligations, capitalized interest, power purchase agreements, asset retirement obligations, changes in working capital and decommissioning fund contributions plus adjusted interest expense (non-GAAP). The denominator of the ratio, adjusted interest expense, is defined as interest charges (GAAP) plus non-GAAP adjustments related to some of the same items adjusted for in the numerator and other adjustments needed to match Standard & Poor's calculation. Management believes that FFO interest coverage provides a meaningful way to better understand the Company's credit profile. FFO interest coverage is used internally to help evaluate the possibility of a change in the Company's credit rating.

Funds from Operations (FFO) Interest Coverage

	2010	2011	2012	LTM[1]
Funds from operations				
Net cash from operating activities	$ 552.1	$ 443.0	$ 663.8	$ 673.9
Adjustments to reconcile net cash from operating activities to FFO:				
Operating leases	8.7	11.1	10.8	11.6
Intermediate hybrids reported as debt	28.8	28.8	7.2	
Intermediate hybrids reported as equity	(0.8)	(0.8)	(0.8)	(0.8)
Post-retirement benefit obligations	24.4	65.3	25.7	25.7
Capitalized interest	(28.5)	(5.8)	(5.3)	(7.2)
Power purchase agreements	8.3	1.6	7.8	8.4
Asset retirement obligations	(7.0)	(6.6)	(4.8)	(4.8)
Reclassification of working-capital changes	95.1	(0.8)	5.0	31.4
US decommissioning fund contributions	(3.7)	(3.4)	(3.3)	(3.3)
Total adjustments	125.3	89.4	42.3	61.0
Funds from operations	$ 677.4	$ 532.4	$ 706.1	$ 734.9
Interest expense				
Interest charges	$ 184.8	$ 218.4	$ 220.8	$ 197.2
Adjustments to reconcile interest charges to adjusted interest expense:				
Trade receivables sold or securitized				
Operating leases	8.1	7.7	7.5	6.7
Intermediate hybrids reported as debt	(28.8)	(28.8)	(14.4)	
Intermediate hybrids reported as equity	0.8	0.8	0.8	0.8
Post-retirement benefit obligations	19.4	17.6	12.0	12.0
Capitalized interest	28.5	5.8	5.3	7.2
Power purchase agreements	2.9	6.1	7.6	7.0
Asset retirement obligations	8.7	9.3	9.2	9.2
Other adjustments	(2.4)			
Total adjustments	37.2	18.5	28.0	42.9
Adjusted interest expense	$ 222.0	$ 236.9	$ 248.8	$ 240.1
FFO interest coverage (x)	4.1	3.2	3.8	4.1

[1] Last twelve months (LTM) as of June 30, 2013

Credit Metric Reconciliation to GAAP

Adjusted debt to total adjusted capitalization is a financial measure that is not calculated in accordance with generally accepted accounting principles (GAAP). Adjusted debt to total adjusted capitalization, as used by Great Plains Energy, is defined in accordance with Standard & Poor's methodology used for calculating the ratio of debt to debt and equity. The numerator of the ratio, adjusted debt, is defined as the sum of debt balances (GAAP) plus non-GAAP adjustments related to securitized receivables, operating leases, hybrid securities, post-retirement benefit obligations, accrued interest, power purchase agreements and asset retirement obligations. The denominator of the ratio, total adjusted capitalization, is defined as the sum of equity balances (GAAP) plus non-GAAP adjustments related to hybrid securities plus the non-GAAP adjusted debt as defined for the numerator. Management believes that adjusted debt to total adjusted capitalization provides a meaningful way to better understand the Company's credit profile. Adjusted debt to total adjusted capitalization is used internally to help evaluate the possibility of a change in the Company's credit rating.

Adjusted Debt / Total Adjusted Capitalization

	2010	2011	2012	2Q2013
Adjusted Debt				
Notes payable	$ 9.5	$ 22.0	$ 12.0	$ 6.0
Collateralized note payable	95.0	95.0	174.0	175.0
Commercial paper	263.5	267.0	530.1	385.0
Current maturities of long-term debt	485.7	801.4	263.1	257.1
Long-term Debt	2,942.7	2,742.3	2,756.8	3,165.9
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Power purchase agreements	19.6	105.8	129.5	134.1
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Total adjustments	291.1	385.4	719.2	750.8
Adjusted Debt	$ 4,087.5	$ 4,313.1	$ 4,455.2	$ 4,739.8
Total common shareholders' equity	$ 2,885.9	$ 2,959.9	$ 3,340.0	$ 3,373.2
Noncontrolling interest	1.2	1.0	-	-
Total cumulative preferred stock	39.0	39.0	39.0	39.0
Total equity	2,926.1	2,999.9	3,379.0	3,412.2
Adjustments to reconcile total equity to adjusted equity:				
Intermediate hybrids reported as debt	287.5	287.5		
Intermediate hybrids reported as equity	(19.5)	(19.5)	(19.5)	(19.5)
Total adjustments	268.0	268.0	(19.5)	(19.5)
Adjusted Equity	$ 3,194.1	$ 3,267.9	$ 3,359.5	$ 3,392.7
Total Adjusted Capitalization	$ 7,281.6	$ 7,581.0	$ 7,814.7	$ 8,132.5
Adjusted Debt / Total Adjusted Capitalization	56.1%	56.9%	57.0%	58.3%