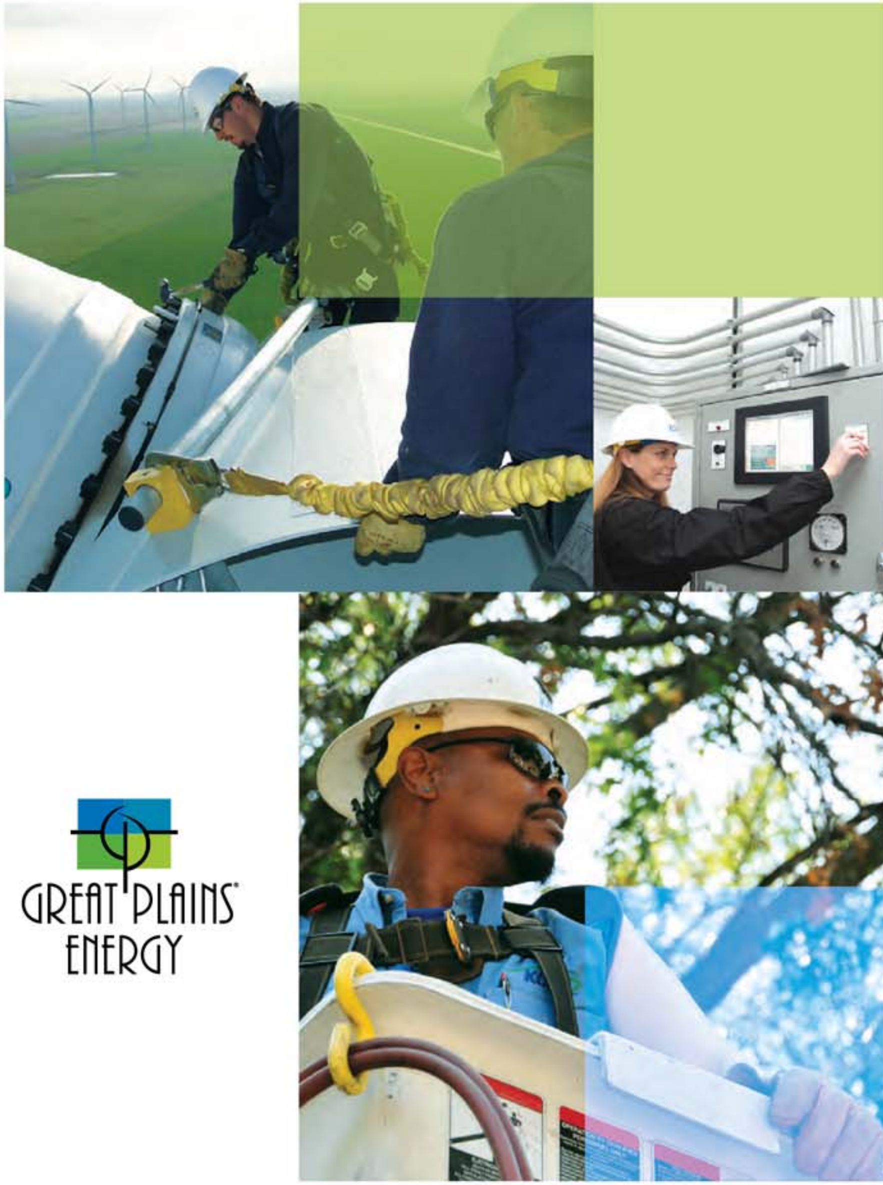


Reliable

GREAT PLAINS ENERGY

Third Quarter 2013
Earnings Presentation
November 8, 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

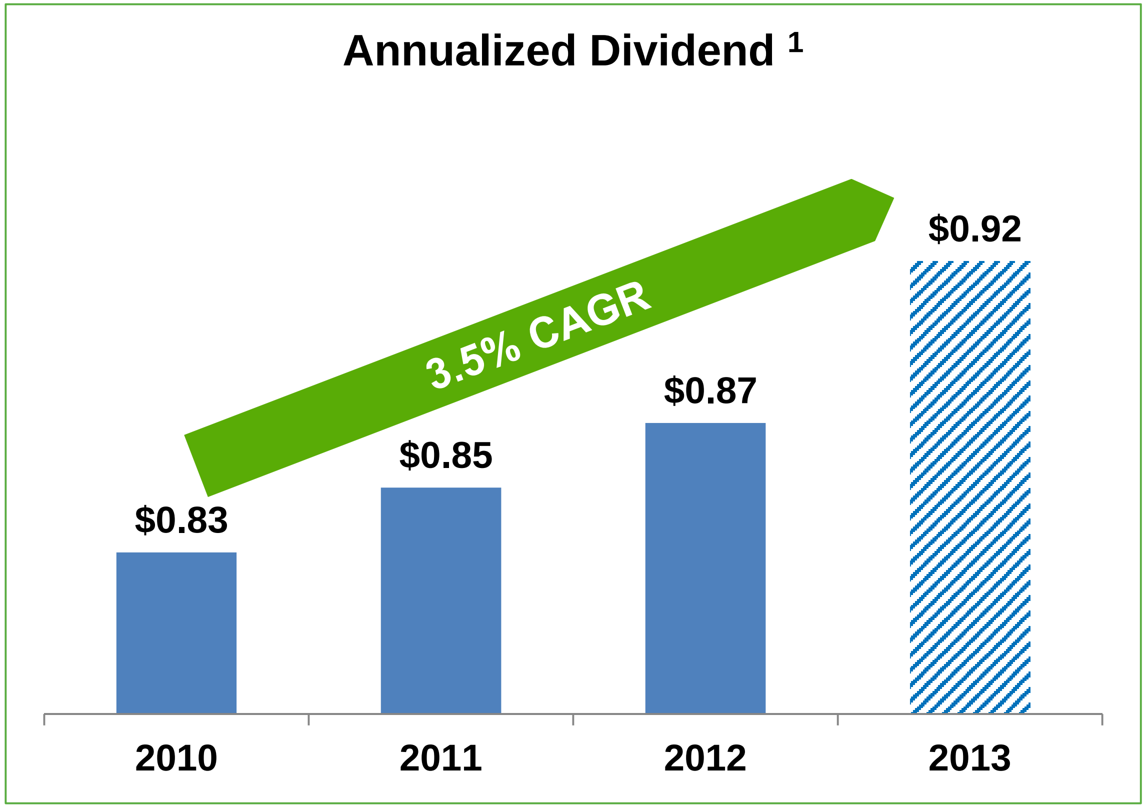
Third Quarter 2013 Highlights and Recent Events

Earnings Review	• Third quarter 2013 earnings per share of \$0.93 compared with \$0.95 in 2012 • Narrowing 2013 earnings per share guidance range from \$1.44 - \$1.64 to \$1.54 - \$1.64
Operations Update	• KCP&L and GMO requested authorization from the Missouri Public Service Commission to implement an accounting authority order to defer certain incremental transmission costs in docket EU-2014-0077
Transource Update	• Southwest Power Pool (SPP) approved KCP&L and GMO's request to novate two approved regional projects to Transource Missouri – SPP submitted its approval for FERC acceptance to novate the projects. Acceptance expected by 1Q 2014
Dividend Increase	• Increased quarterly common stock dividend from \$0.2175 cents per share to \$0.23 per share

Common Stock Dividend Growth

- Increased common stock dividend from $0.87 per share to $0.92 per share on annual basis in November 2013
  - Dividend increased three consecutive years
  - 11% increase in annual dividend since 2010
- Dividend yield of 3.9% as of November 5, 2013 [2]
- Narrowing dividend target payout ratio range from 50% - 70% to 55% - 70%
- Paid a cash dividend on common stock every quarter since March 1921

Targeting dividend growth of 4% - 6%



[1] Based on fourth quarter declared dividend
[2] Based on November 2013 declared dividend

Financial Overview

James C. Shay

SVP, Finance & Strategic Development and CFO

Third Quarter 2013 EPS Reconciliation Versus 2012

	2013 EPS	2012 EPS	Change in EPS
1Q	$ 0.17	$ (0.07)	$ 0.24
2Q	$ 0.41	$ 0.41	$ -
3Q	$ 0.93	$ 0.95	$ (0.02)
YTD[1]	$ 1.51	$ 1.34	$ 0.17

Contributors to Change in 2013 EPS Compared to 2012

	New Retail Rates	WN Demand	Interest Expense	Wolf Creek	Weather	Other Margin	Regulatory Items (in O&M)	General Taxes	2012 Release of Uncertain Tax Positions	Other & Dilution	Total
1Q 2013	$ 0.09	$ 0.02	$ 0.08	$ 0.07	$ 0.07	$ (0.06)	$ (0.03)	$ (0.02)	$ -	$ 0.02	$ 0.24
2Q 2013	$ 0.17	$ -	$ 0.03	$ -	$ (0.12)	$ (0.04)	$ (0.02)	$ (0.01)	$ -	$ (0.01)	$ -
3Q 2013	$ 0.15	$ 0.08	$ -	$ (0.01)	$ (0.18)	$ 0.01	$ (0.02)	$ (0.01)	$ (0.03)	$ (0.01)	$ (0.02)
YTD[1]	$ 0.40	$ 0.10	$ 0.10	$ 0.05	$ (0.24)	$ (0.08)	$ (0.07)	$ (0.04)	$ (0.03)	$ (0.02)	$ 0.17

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

[1] As of September 30

Financial Review

2013 Earnings Guidance	• Narrowing 2013 earnings per share guidance range to \$1.54 – \$1.64
2013 Year-To-Date Trends[1]	• Year-to-date weather-normalized retail MWh sales up 1% compared to 2012, in line with full-year expectations of flat to 1% • Continued diligent cost management
Financing Activity	• Completed GMO private placement for an aggregate principal amount of \$350 million, with a weighted average maturity of 21.4 years and a weighted average coupon rate of 4.15% [2] • Extended the term of Great Plains Energy, KCP&L and GMO's credit facilities, totaling \$1.25 billion, through October 2018

[1] As of September 30
[2] Details in Appendix

Great Plains Energy

Third Quarter 2013
Earnings Presentation

November 8, 2013

Appendix

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

	Three Months Ended September 30 (millions)		Year-to-Date September 30 (millions)	
	2013	2012	2013	2012
Operating revenues	$ 765.0	$ 746.2	$ 1,907.5	$ 1,829.5
Fuel	(156.6)	(164.7)	(410.0)	(422.1)
Purchased power	(25.7)	(17.9)	(99.4)	(69.5)
Transmission of electricity by others	(13.6)	(9.8)	(37.9)	(25.9)
Gross margin	**$ 569.1**	**$ 553.8**	**$ 1,360.2**	**$ 1,312.0**

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						
	3Q 2013 Compared to 3Q 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	(8.7%)	3.3%	42%	(2.2%)	2.8%	40%
Commercial	(1.0%)	1.9%	45%	(1.1%)	0.1%	47%
Industrial	2.8%	4.2%	13%	(2.9%)	(1.3%)	13%
	(4.0%)	2.8%[3]		(1.8%)	1.0%[3]	

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

September 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	$ 133.7	0.92%	$ 109.3	0.88%	$ 6.0	1.94%	$ 249.0	0.93%
Long-term debt[3]	2,312.1	5.13%	468.2	4.96%	742.6	5.30%	3,522.9	5.14%
Total	**$2,445.8**	**4.90%**	**$577.5**	**4.19%**	**$748.6**	**5.27%**	**$3,771.9**	**4.86%**

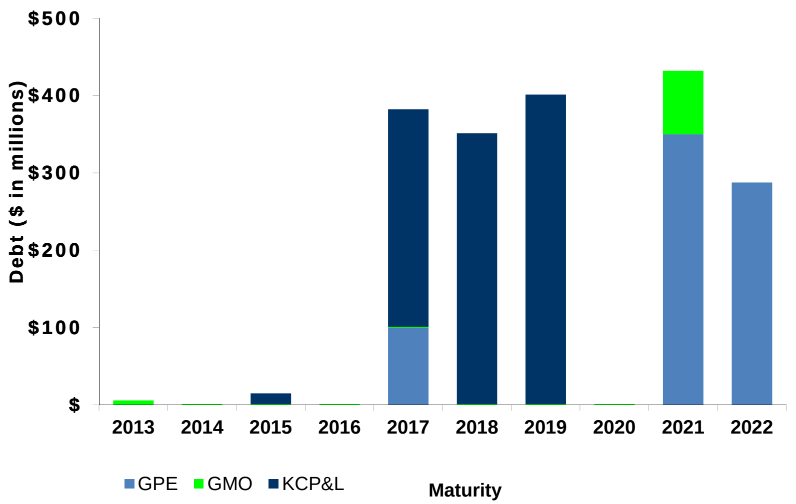
Secured debt = $795 (21%), Unsecured debt = $2,977 (79%)

[1] Great Plains Energy guarantees approximately 23% 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]



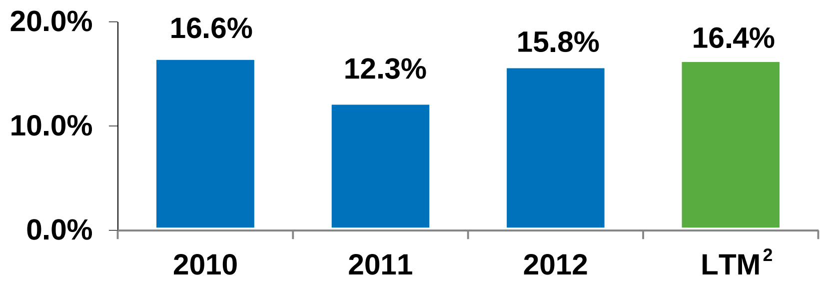
4 Includes long-term debt maturities through December 31, 2022

Current Credit Ratings

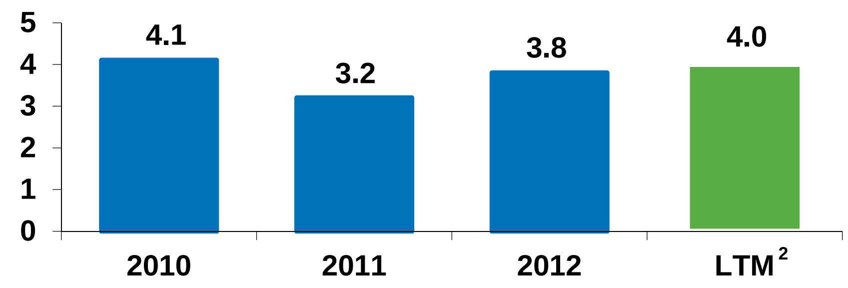
	Moody's	Standard & Poor's
Great Plains Energy		
Outlook	**Stable**	**Positive**
Corporate Credit Rating	-	BBB
Preferred Stock	Ba2	BB+
Senior Unsecured Debt	Baa3	BBB-
KCP&L		
Outlook	**Stable**	**Positive**
Senior Secured Debt	A3	A-
Senior Unsecured Debt	Baa2	BBB
Commercial Paper	P-2	A-2
GMO		
Outlook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

Key Credit Ratios for Great Plains Energy and Liquidity

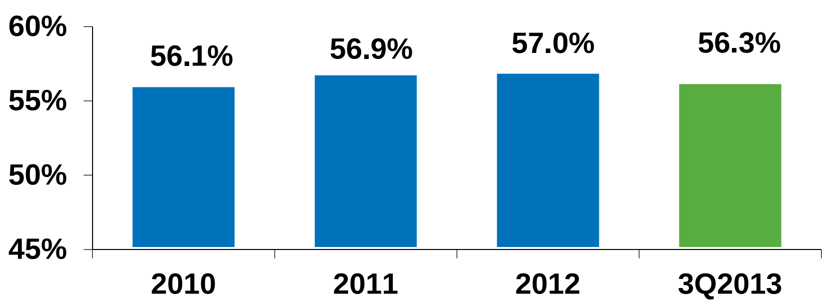
FFO / Adjusted Debt[1]



FFO Interest Coverage[1]



Adjusted Debt / Total Adjusted Capitalization[1]



September 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	3.8	14.6	1.8	20.2
A/R Securitization Facility Draws	110.0	80.0	0.0	190.0
Available Capacity Under Facilities	**596.2**	**435.4**	**192.2**	**1,223.8**
Outstanding Commercial Paper	23.7	29.3	-	53.0
Available Capacity Less Outstanding Commercial Paper	**$572.5**	**$406.1**	**$192.2**	**$1,170.8**

[3] Includes KCP&L $110M and GMO $80M 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 September 30, 2013

GMO Long-term Debt Issuance

In August 2013, GMO completed a private placement for an aggregate principal amount of $350 million senior unsecured notes, consisting of:

	Amount (millions)	Coupon	Tenor (years)
Series A	$ 125	3.49%	12
Series B	75	4.06%	20
Series C	150	4.74%	30
	$ 350	4.15%[1]	21.4[1]

[1] Weighted Average

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	$ 760.7
Adjustments to reconcile net cash from operating activities to FFO:				
Operating leases	8.7	11.1	10.8	11.2
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)	(9.4)
Power purchase agreements	8.3	1.6	7.8	8.1
Asset retirement obligations	(7.0)	(6.6)	(4.8)	(4.8)
Reclassification of working-capital changes	95.1	(0.8)	5.0	(46.0)
US decommissioning fund contributions	(3.7)	(3.4)	(3.3)	(3.3)
Total adjustments	125.3	89.4	42.3	(19.3)
Funds from operations	$ 677.4	$ 532.4	$ 706.1	$ 741.4
Adjusted Debt				
Notes payable	$ 9.5	$ 22.0	$ 12.0	$ 6.0
Collateralized note payable	95.0	95.0	174.0	190.0
Commercial paper	263.5	267.0	530.1	53.0
Current maturities of long-term debt	485.7	801.4	263.1	7.1
Long-term Debt	2,942.7	2,742.3	2,756.8	3,515.8
Total debt	3,796.4	3,927.7	3,736.0	3,771.9
Adjustments to reconcile total debt to adjusted debt:				
Trade receivables sold or securitized				
Operating leases	142.5	127.2	127.4	130.6
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	59.9
Power purchase agreements	19.6	105.8	129.5	131.7
Asset retirement obligations	41.1	40.4	37.1	37.1
Total adjustments	291.1	385.4	719.2	743.0
Adjusted Debt	$ 4,087.5	$ 4,313.1	$ 4,455.2	$4,514.9
FFO / Adjusted Debt	16.6%	12.3%	15.8%	16.4%

[1] Last twelve months (LTM) as of September 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	$ 760.7
Adjustments to reconcile net cash from operating activities to FFO:				
Operating leases	8.7	11.1	10.8	11.2
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)	(9.4)
Power purchase agreements	8.3	1.6	7.8	8.1
Asset retirement obligations	(7.0)	(6.6)	(4.8)	(4.8)
Reclassification of working-capital changes	95.1	(0.8)	5.0	(46.0)
US decommissioning fund contributions	(3.7)	(3.4)	(3.3)	(3.3)
Total adjustments	125.3	89.4	42.3	(19.3)
Funds from operations	$ 677.4	$ 532.4	$ 706.1	$ 741.4
Interest expense				
Interest charges	$ 184.8	$ 218.4	$ 220.8	$ 198.0
Adjustments to reconcile interest charges to adjusted interest expense:				
Trade receivables sold or securitized				
Operating leases	8.1	7.7	7.5	7.0
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	9.4
Power purchase agreements	2.9	6.1	7.6	7.3
Asset retirement obligations	8.7	9.3	9.2	9.2
Other adjustments	(2.4)			
Total adjustments	37.2	18.5	28.0	45.7
Adjusted interest expense	$ 222.0	$ 236.9	$ 248.8	$ 243.7
FFO interest coverage (x)	4.1	3.2	3.8	4.0

[1] Last twelve months (LTM) as of September 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	3Q2013
Adjusted Debt				
Notes payable	$ 9.5	$ 22.0	$ 12.0	$ 6.0
Collateralized note payable	95.0	95.0	174.0	190.0
Commercial paper	263.5	267.0	530.1	53.0
Current maturities of long-term debt	485.7	801.4	263.1	7.1
Long-term Debt	2,942.7	2,742.3	2,756.8	3,515.8
Total debt	3,796.4	3,927.7	3,736.0	3,771.9
Adjustments to reconcile total debt to adjusted debt:				
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Power purchase agreements	19.6	105.8	129.5	131.7
Asset retirement obligations	41.1	40.4	37.1	37.1
Total adjustments	291.1	385.4	719.2	743.0
Adjusted Debt	$ 4,087.5	$ 4,313.1	$ 4,455.2	$ 4,514.9
Total common shareholders' equity	$ 2,885.9	$ 2,959.9	$ 3,340.0	$ 3,487.0
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	3,526.0
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	$ 3,506.5
Total Adjusted Capitalization	$ 7,281.6	$ 7,581.0	$ 7,814.7	$ 8,021.4
Adjusted Debt / Total Adjusted Capitalization	56.1%	56.9%	57.0%	56.3%