

Corporate Credit Ratings

| | Moody's Investors Service | S&P |
|--|------------------------------|----------|
| Westar Energy, Inc. | | |
| Corporate credit rating | Baa1 | BBB+ |
| Senior secured debt | A2 | A |
| Commercial Paper | P-2 | A-2 |
| Outlook | Stable | Negative |
| Kansas Gas and Electric Company | | |
| Corporate credit rating | Baa1 | BBB+ |
| Senior secured debt | A2 | A |
| Outlook | Stable | Negative |

Ratings as of May 9, 2017

Outstanding long-term debt

| | CUSIP | Mar 31, 2017 | Dec 31, 2016 |
|---|-----------|---------------------|---------------------|
| (Dollars in Thousands) | | | |
| Westar Energy | | | |
| First mortgage bond series: | | | |
| 5.15% Series due January 2017 | 95709TAB6 | - | 125,000 |
| 5.10% Series due July 2020 | 95709TAD2 | 250,000 | 250,000 |
| 3.250% Series due December 2025 | 95709TAL4 | 250,000 | 250,000 |
| 2.550% Series due July 2026 | 95709TAN0 | 350,000 | 350,000 |
| 3.10% Series due April 2027 | 95709TAP5 | 300,000 | - |
| 4.125% Series due March 2042 | 95709TAH3 | 550,000 | 550,000 |
| 4.10% Series due April 2043 | 95709TAJ9 | 430,000 | 430,000 |
| 4.625% Series due September 2043 | 95709TAK6 | 250,000 | 250,000 |
| 4.250% Series due December 2045 | 95709TAM2 | 300,000 | 300,000 |
| | | 2,680,000 | 2,505,000 |
| Pollution control bond series: | | | |
| Variable Series due April 2032 (Wamego) | 933623BN9 | 30,500 | 30,500 |
| Variable Series due April 2032 (St Marys) | 792609AF6 | 45,000 | 45,000 |
| | | 75,500 | 75,500 |
| Total Westar Energy | | 2,755,500 | 2,580,500 |
| KGE | | | |
| First mortgage bond series: | | | |
| 6.70% Series due June 2019 | 485260BL6 | 300,000 | 300,000 |
| 6.15% Series due May 2023 | 485260B@1 | 50,000 | 50,000 |
| 6.53% Series due December 2037 | 485260BJ1 | 175,000 | 175,000 |
| 6.64% Series due May 2038 | 485260B#9 | 100,000 | 100,000 |
| 4.30% Series due July 2044 | 485260BM4 | 250,000 | 250,000 |
| | | 875,000 | 875,000 |
| Pollution control bond series: | | | |
| Variable Series due April 2027 (LaCygne) | 502828AJ5 | 21,940 | 21,940 |
| 2.50% Series due June 2031 | N/A | 50,000 | 50,000 |
| Variable Series due April 2032 (St Marys) | 792609AE9 | 14,500 | 14,500 |
| Variable Series due April 2032 (Wamego) | 933623BM1 | 10,000 | 10,000 |
| | | 96,440 | 96,440 |
| Total KGE | | 971,440 | 971,440 |
| Total long-term debt | | 3,726,940 | 3,551,940 |
| Unamortized debt discount | | (11,395) | (10,358) |
| Unamortized debt issuance expense | | (29,793) | (27,912) |
| Long-term debt due within one year | | - | (125,000) |
| Total long-term debt, net | | \$ 3,685,752 | \$ 3,388,670 |