

# Shareholder Information

## CORPORATE HEADQUARTERS

400 North 5th Street  
P.O. Box 53999  
Phoenix, Arizona 85004

Main telephone number: (602) 250-1000

## ANNUAL MEETING OF SHAREHOLDERS

Wednesday, May 21, 2003

10:30 a.m.

The Herberger Theatre  
222 East Monroe Street  
Phoenix, Arizona 85004

## STOCK LISTING

Ticker symbol: PNW on New York Stock Exchange and  
Pacific Stock Exchange

Newspaper financial listings: PinWst

## FORM 10-K

Pinnacle West's Annual Report to the Securities and Exchange  
Commission on Form 10-K will be available (after April 1, 2003) to  
shareholders upon written request, without charge.

Write: Office of the Secretary.

## INVESTORS ADVANTAGE PLAN

Pinnacle West offers a direct stock purchase plan. Any interested  
investor may purchase Pinnacle West common stock through the  
Investors Advantage Plan. Features of the Plan include a variety of  
options for reinvesting dividends, direct deposit of cash dividends,  
automatic monthly investment, certificate safekeeping, reduced  
brokerage commissions and more. An Investors Advantage Plan  
prospectus and enrollment materials may be obtained by calling  
the Company at (800) 457-2983, at the corporate Web site –  
[www.pinnaclewest.com](http://www.pinnaclewest.com), or by writing to:

Pinnacle West Capital Corporation  
Shareholder Department  
P.O. Box 52133  
Phoenix, AZ 85072-2133

## CORPORATE WEB SITE

[www.pinnaclewest.com](http://www.pinnaclewest.com)

## TRANSFER AGENTS AND REGISTRAR

Common Stock  
Pinnacle West Capital Corporation  
Stock Transfer Department  
P.O. Box 52134  
Phoenix, Arizona 85072-2134

Or:

400 North 5th Street  
Phoenix, Arizona 85004  
Telephone: (602) 250-5506

## SHAREHOLDER ACCOUNT AND ADMINISTRATIVE INFORMATION

Shareholder Department telephone number (toll-free): (800) 457-2983

## STATISTICAL REPORT

A detailed Statistical Report for Financial Analysis for 1997-2002 will  
be available in April on the Company's Web site or by writing to the  
Investor Relations Department.

## INVESTOR RELATIONS CONTACT

Rebecca L. Hickman  
Director, Investor Relations  
P.O. Box 53999 Station 9998  
Phoenix, Arizona 85072-3999  
Telephone: (602) 250-5668  
Fax: (602) 250-2789

## STATEWIDE ASSOCIATION FOR UTILITY INVESTORS

The Arizona Utility Investors Association represents the interests  
of investors in Arizona utilities. If interested, send your name and  
address to:

Arizona Utility Investors Association  
P.O. Box 34805  
Phoenix, Arizona 85067  
(602) 257-9200  
[www.auia.org](http://www.auia.org)

## ENVIRONMENTAL, HEALTH AND SAFETY REPORT

To view the APS Environmental, Health and Safety Report please  
visit [www.aps.com](http://www.aps.com), or to receive a printed summary report,  
call (602) 250-3282.

### IMPORTANT NOTICE TO SHAREHOLDERS:

Pinnacle West posts quarterly results and other important information on its Web site ([www.pinnaclewest.com](http://www.pinnaclewest.com)). If you would like  
to receive news by regular mail, fax or e-mail, let us know by mail or phone at the addresses and numbers listed on this page.  
Also, let us know if you would like to be kept abreast of legislative and regulatory activities at the state and federal levels that  
could impact investor-owned utilities.