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## SHAREHOLDER INFORMATION

### 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 below. 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.*

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### CORPORATE HEADQUARTERS

400 North 5th Street  
P.O. Box 53999  
Phoenix, Arizona 85004  
Main telephone number:  
(602) 250-1000

### TRANSFER AGENT AND REGISTRAR

*THE BANK OF NEW YORK  
RECEIVE AND DELIVER DEPARTMENT*  
P.O. Box 11002  
Church Street Station  
New York, NY 10286  
(800) 457-2983  
[www.stockbny.com](http://www.stockbny.com)

### INVESTOR RELATIONS CONTACTS

*REBECCA L. HICKMAN, DIRECTOR*  
(602) 250-5668  
*LISA MALAGON, MANAGER*  
(602) 250-5671  
P.O. Box 53999 Station 9998  
Phoenix, AZ 85072-3999

### STATISTICAL REPORT

A detailed Statistical Report for Financial Analysis for 2001–2006 will be available in April on the Company's Web site or by writing to the Investor Relations Department.

### ANNUAL MEETING OF SHAREHOLDERS

Wed, May 23, 2007 at 10:30 a.m. (MST)  
Herberger Theater  
222 E. Monroe St.  
Phoenix, AZ 85004

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

### STOCK LISTING

Ticker symbol: PNW on New York Stock Exchange

### 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, AZ 85067  
(602) 257-9200  
[www.auia.org](http://www.auia.org)

### FORM 10-K

Pinnacle West's Annual Report to the Securities and Exchange Commission on Form 10-K will be available (after March 2, 2007) to shareholders upon written request, without charge. Write: Office of the Secretary.

### CORPORATE RESPONSIBILITY REPORT

To view the Pinnacle West Corporate Responsibility Report please visit [www.pinnaclewest.com](http://www.pinnaclewest.com).

### SHAREHOLDER ADMINISTRATIVE INFORMATION

Company contact: (602) 250-5511  
[shareholderdept@pinnaclewest.com](mailto:shareholderdept@pinnaclewest.com)

### INVESTORS ADVANTAGE PLAN AND SHAREHOLDER ACCOUNT INFORMATION

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 and more. An Investors Advantage Plan prospectus and enrollment materials may be obtained by calling The Bank of New York at (800) 457-2983, at the Bank's Web site—[www.stockbny.com](http://www.stockbny.com) or by writing to:

*THE BANK OF NEW YORK  
SHAREHOLDER RELATIONS DEPARTMENT*  
P.O. Box 11258  
Church Street Station  
New York, NY 10286  
(800) 457-2983