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The classroom filled with inquisitive faces...the growing business that could explode into the next big thing...the family that has called Arizona home for five generations...these are just a few of the reasons *why we build it*.

“**Why We Build It**” is also the theme for the 2007 Annual Report of Pinnacle West Capital Corporation, **APS’ parent company**. The “it” we’re referring to is the infrastructure to power Arizona’s energy future. With growth well above the national average, APS will add 430,000 new customers by 2020. To meet this growth with safe, reliable energy, we will invest about \$30,000 for each new customer over this timeframe. We’ll also incorporate cutting-edge technologies, innovative processes and fresh ideas.

To learn more about Arizona’s energy future including informative videos, articles and other innovative content, visit Pinnacle West’s online Annual Report at whywebuildit.com.