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FOR IMMEDIATE RELEASE

GREAT PLAINS ENERGY ANNOUNCES PRICING OF PUBLIC OFFERING OF COMMON STOCK

KANSAS CITY, MO, MAY 18, 2006 – Great Plains Energy Incorporated (NYSE: GXP) (the “Company”) today announced that it has priced the public offering of 6,318,000 shares of its common stock at \$27.50 per share. The offering will consist of 4,563,000 shares of common stock to be issued by the Company and 1,755,000 shares of common stock to be borrowed and sold by Merrill Lynch Financial Markets, Inc. (or its affiliates) to the underwriters in this offering in connection with the forward sale agreement described below. Additionally, the Company has granted the underwriters an option to purchase up to an additional 684,450 shares of common stock to cover over-allotments, if any, of the shares to be issued by the Company in the offering. Credit Suisse Securities (USA) LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as joint book-running managers for the offering.

The Company expects to use at least \$100 million of the proceeds from the offering to make a contribution of capital to the Company’s wholly-owned subsidiary, Kansas City Power & Light (“KCP&L”), for general corporate purposes, including the funding of construction by KCP&L of generating facilities, including a coal-fired generating plant (Iatan No.2) and wind generation assets. The Company intends to use the remaining net proceeds from the offering, including any net proceeds received upon settlement of the forward sale agreement, for general corporate purposes, including repayment of debt, or to make additional contributions of capital to KCP&L for KCP&L’s general corporate purposes (including funds for construction) or both.

The offering is being made under the Company’s shelf registration statement filed with the Securities and Exchange Commission on May 8, 2006, and is expected to close on May 23, 2006. In connection with the offering, the Company is entering into a forward sale agreement with Merrill Lynch Financial Markets, Inc., referred to as the forward purchaser. The forward purchaser (or its affiliates) will borrow and sell 1,755,000 shares of the Company’s common stock to the underwriters in the offering. The underwriters are offering these shares to the public at a price of \$27.50 per share. The forward sale agreement provides for settlement on a settlement date or dates to be specified by the Company at the public offering price less the underwriting discount (subject to adjustment). The settlement of the forward sale agreement will occur no later than one year following the date of the common stock offering. Subject to certain exceptions, the

Company has the right to elect physical, cash or net stock settlement of the forward sale agreement.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering of these securities may be made only by means of the prospectus and prospectus supplement relating to the offering. Investors may obtain a copy of such documents from Credit Suisse Securities (USA) LLC, Eleven Madison Avenue, New York, New York 10010 or from Merrill Lynch, Pierce, Fenner & Smith Incorporated, 4 World Financial Center, North Tower, New York, New York 10080.

Great Plains Energy Incorporated (NYSE:GXP), headquartered in Kansas City, Missouri, is the holding company for Kansas City Power & Light Company, a leading regulated provider of electricity in the Midwest; and Strategic Energy, L.L.C., a competitive electricity supplier. The company's web site is www.greatplainsenergy.com.

CERTAIN FORWARD-LOOKING INFORMATION -- Statements made in this release 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, statements regarding projected delivered volumes and margins, the outcome of regulatory proceedings, cost estimates of the comprehensive energy plan and other matters affecting future operations. In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the Company is 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 the regional, national and international markets, including but not limited to regional and national wholesale electricity markets; market perception of the energy industry and Great Plains Energy; changes in business strategy, operations or development plans; 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 KCP&L 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 in availability and cost of capital and the effects on pension plan assets and costs; 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; increased competition including, but not limited to, retail choice in the electric utility industry and the entry of new competitors; ability to carry out marketing and sales plans; weather conditions including weather-related damage; cost, availability, quality and deliverability of fuel; ability to achieve generation planning goals and the occurrence and duration of unplanned generation outages; delays in the anticipated in-service dates and cost increases of additional generating capacity; nuclear operations; ability to enter new markets successfully and capitalize on growth opportunities in non-regulated businesses and the effects of competition; application of critical accounting policies, including, but not limited to, those related to derivatives and pension liabilities; workforce risks including compensation and benefits costs; performance of projects undertaken by non-regulated businesses and the success of efforts to invest in and develop new opportunities; and other risks and uncertainties. Other risk factors are detailed from time to time in the Company's most recent quarterly report on Form 10-Q and/or annual report on Form 10-K filed with the Securities and Exchange Commission. This list of factors is not all-inclusive because it is not possible to predict all factors.

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