

2014 Carbon Dioxide (CO₂)

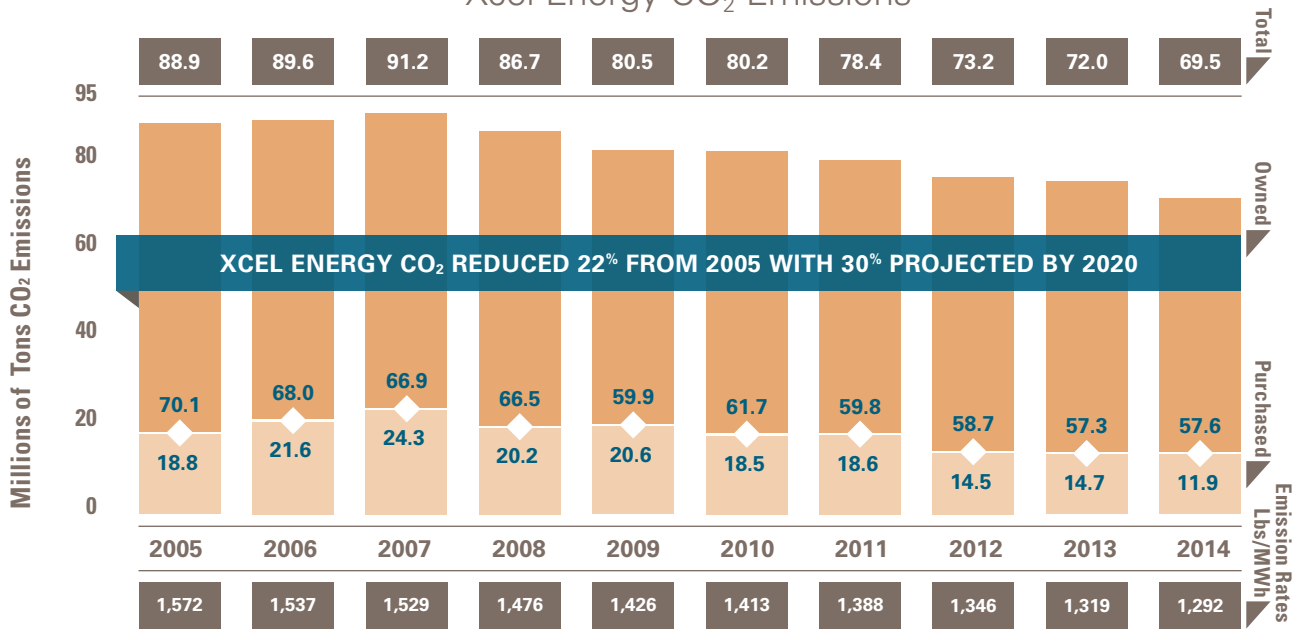
Reporting Worksheet

Xcel Energy's clean energy strategy is improving the environment while ensuring we continue to serve customers with reliable, affordable energy. Today emissions from our operations are lower thanks to a combination of cost-effective investments in renewable energy, energy efficiency and power plant improvements.

Whether you are a local government, business or industrial customer, Xcel Energy may be one of your largest suppliers. Perhaps you are a residential customer interested in reducing your environmental footprint or learning more about energy production and the environment. This worksheet provides information on Xcel Energy's CO₂ emissions to help you calculate emissions associated with the energy we supply to you.

Learn more about Xcel Energy's environmental, social and economic impacts in our corporate responsibility report revised annually in June at xcelenergy.com/corporateresponsibility.

Xcel Energy CO₂ Emissions



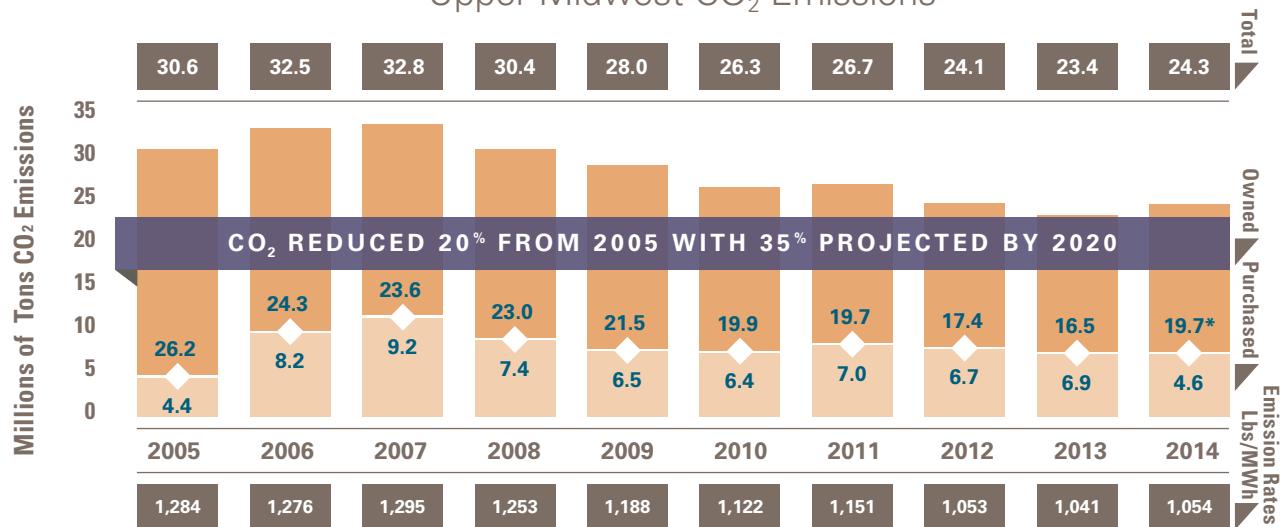
Emission charts in this worksheet provide CO₂ emissions in millions of short tons for Xcel Energy and each of the three operating systems that comprise Xcel Energy. Emissions come from electricity that we produce at Xcel Energy generating plants and that we purchase from other suppliers. A system emission rate is included for each year. It provides the pounds of CO₂ emissions produced for each megawatt hour of electricity generated or supplied.

We have provided only CO₂ in this worksheet, not methane (CH₄) and nitrous oxide (N₂O). These latter two emissions comprise less than 0.5 percent of total

greenhouse gas emissions (CO₂ equivalent) from electricity generation. Emissions reported here include biogenic CO₂ from biomass power generation, as well as fossil CO₂ emissions. However, biogenic CO₂ is effectively neutral, since compared to fossil fuels, the CO₂ released from biomass combustion is part of a relatively short-term cycling of CO₂ between ecosystems and the atmosphere.

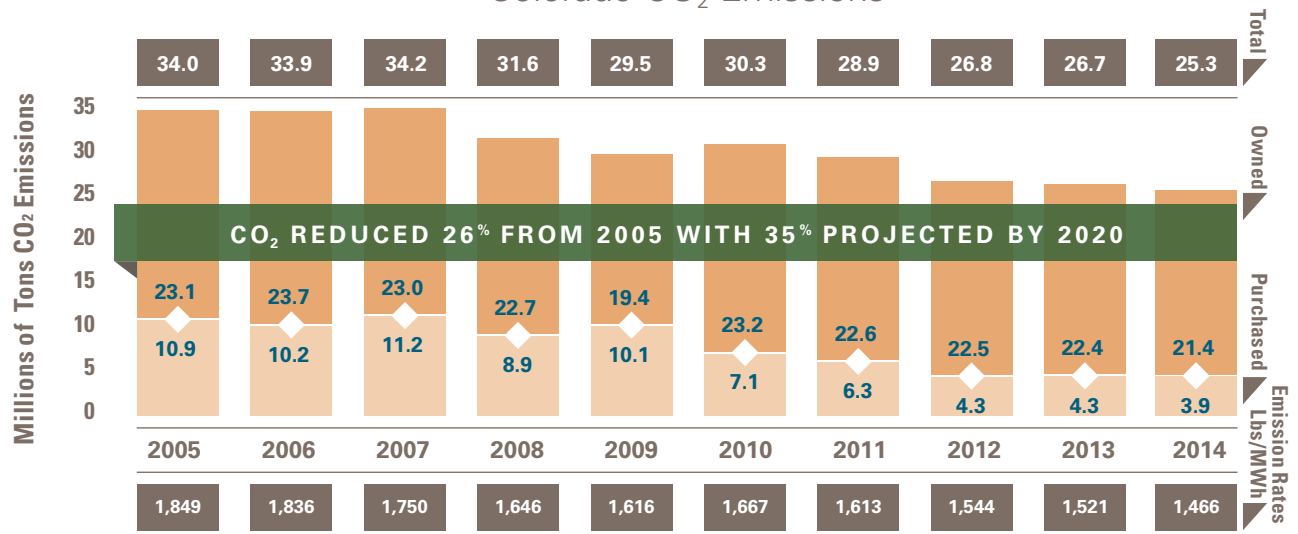
Xcel Energy's projected emission reductions are based on our most current energy forecasts.

Upper Midwest CO₂ Emissions

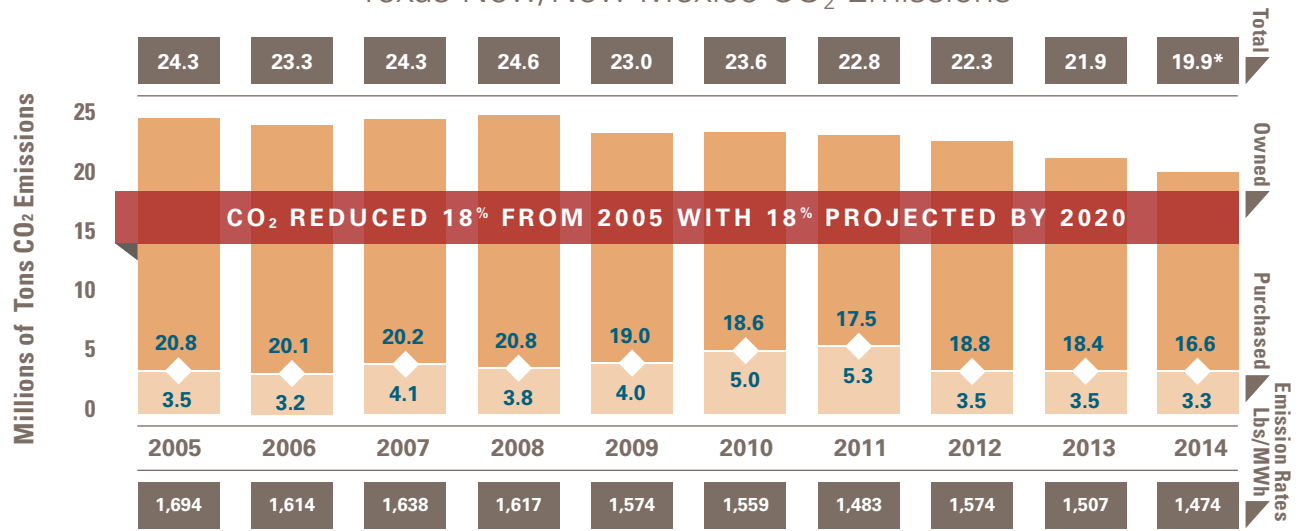


* Xcel Energy's owned CO₂ emissions increased in 2014 because Sherco Unit 3, the largest unit at the Sherco Generating Plant, was online for the full year after being down for repair from Nov. 2011 to Sept. 2013. Despite this annual increase, we remain on track to reduce CO₂ emissions by 35 percent by 2020 from 2005 levels.

Colorado CO₂ Emissions



Texas New/New Mexico CO₂ Emissions



* Xcel Energy generating plants in Texas and New Mexico began operating under a new dispatch arrangement with the Southwest Power Pool in 2014. This arrangement, combined with an increase in the use of wind energy, resulted in unusually low carbon dioxide emissions for the year. In addition, future emission projections have increased for Xcel Energy's Texas/New Mexico system because of an increase in projected load for 2020.

Sometimes reported emissions change as we learn more.

Emissions reported here reflect our most current data. These values may slightly change as reporting protocols improve, as other power suppliers provide us revised information or as our emissions are third-party verified. Our objective is to provide the most accurate and current emissions information available.

How to calculate emissions associated with your annual energy use

Electricity:

Start with Xcel Energy's 2014 lbs/MWh for your location (Colorado, Texas/New Mexico or Upper Midwest)

$$\text{Lbs/MWh} \div 1,000 = \text{lbs/kWh} \times \text{Your annual kWh use} = \text{lbs of CO}_2$$

Natural Gas:

Start with the CO₂ coefficient for natural gas from the U.S. Environmental Protection Agency (11.7 lbs/therm)

$$11.7 \text{ lbs/therm} \times \text{your annual therm use} = \text{lbs of CO}_2$$

Putting it into familiar terms

1,000 pounds of CO₂ is equivalent to...



Saving 51 gallons of gasoline



Planting 11 trees



Recycling 326 pounds of trash

Xcel Energy has reduced annual CO₂ emissions by nearly 20 million tons compared to 2005, equivalent to...



Saving 2 billion gallons of gasoline



Planting 463 million trees



Recycling 927,000 tons of trash

The U.S. Environmental Protection Agency Greenhouse Gas Equivalencies Calculator is Xcel Energy's source for emission comparisons such as these. To create your own, go to epa.gov/cleanenergy/energy-resources/calculator.html.

About Xcel Energy's emissions reporting

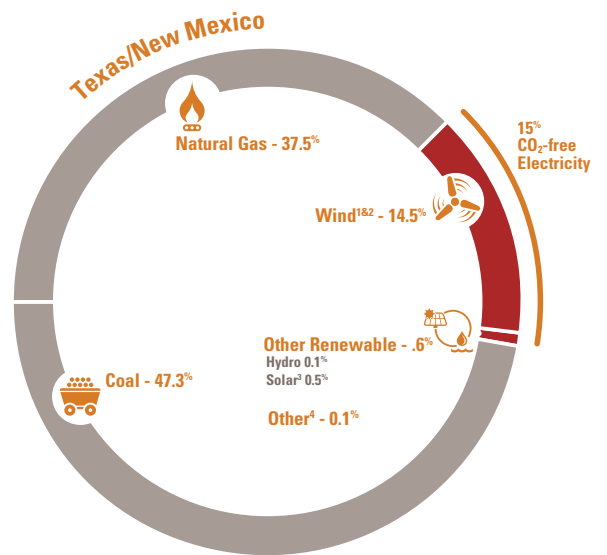
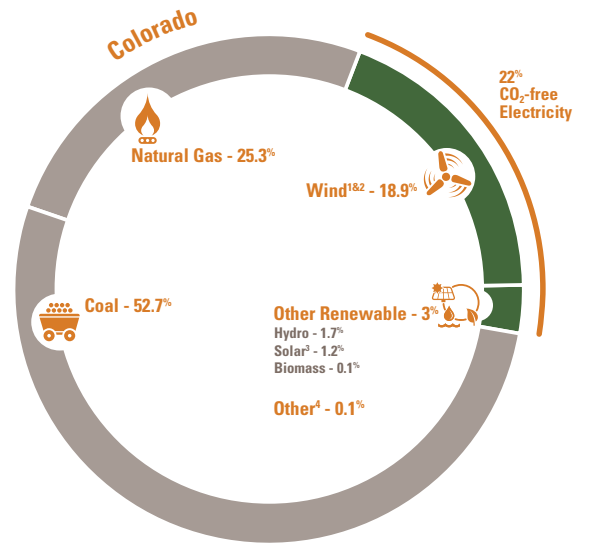
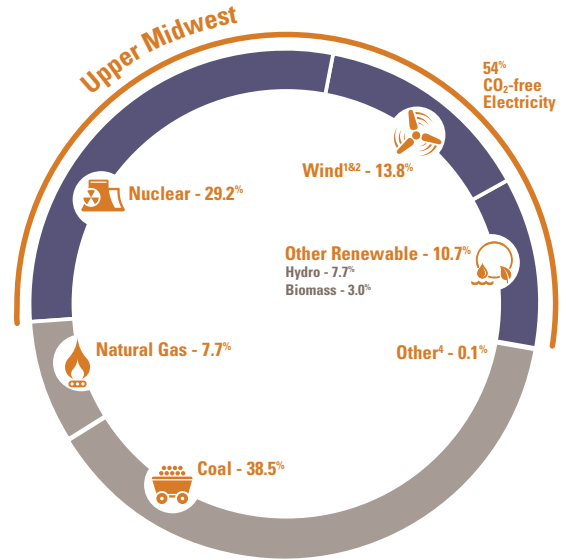
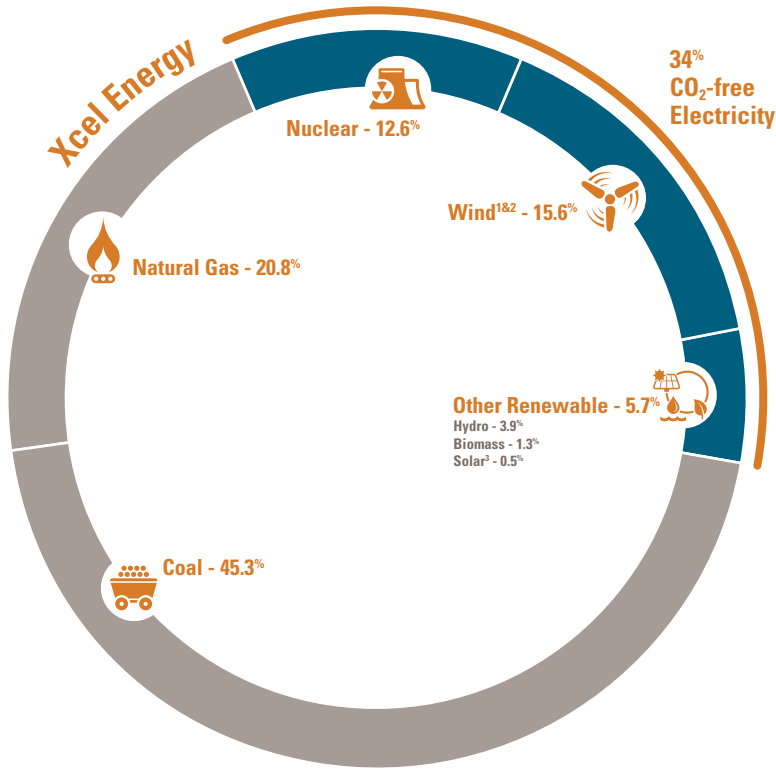
Xcel Energy publicly reports annual CO₂ emissions, as well as other greenhouse gases, through a number of different reporting programs, including The Climate Registry, The Carbon Disclosure Project and the U.S. Environmental Protection Agency's mandatory greenhouse gas reporting rule. These programs each use a unique reporting protocol and may represent emissions differently. While reporting protocols and formats vary, the information we report comes from the same data sources.

Electricity production is Xcel Energy's most significant source of emissions. We consistently report emissions associated with electricity production in short tons and in pounds per megawatt hour in our annual form 10-K and Corporate Responsibility Report. This allows users of these reports to follow our company's emissions trend.

Third-party assurance and verification

The Climate Registry (TCR) is a nonprofit organization established to provide consistent and transparent standards for calculating, verifying and reporting greenhouse gas emissions into a single registry for North America. Xcel Energy recognizes the value and importance of using a formal emissions protocol and completing third-party verification for emissions reporting. We joined TCR as a founding member in 2007, and have since worked to third-party verify and register all of our CO₂ emissions going back to 2005. To date, verification and registration is complete for Xcel Energy's emissions in 2005, 2006, 2008, 2010 and 2011. We anticipate emissions for 2007 and 2009 will be verified and registered in 2015, and the process for verifying emissions for 2012 and 2013 is underway.

To learn more about The Climate Registry and to find our reporting information online, visit theclimateregistry.org.



1 Includes wind energy de-bundled from renewable energy credits (RECs); learn more about RECs in our annual Corporate Responsibility Report

2 Includes wind energy purchased for Windsource®

3 Includes solar energy generated by customer-owned systems through Solar® Rewards®

4 "Other" includes small amounts of power purchased from a number of sources



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