



NEWS RELEASE

Xcel Energy Media Relations
1800 Larimer St., Suite #1400
Denver, CO 80202
(303) 294-2300
www.xcelenergy.com

February 29, 2016

Xcel Energy files 2017 Colorado Renewable Energy Plan; proposal addresses state's energy future, customer choice

Plan is next component of "Our Energy Future" vision

DENVER – Demonstrating its commitment to a sustainable energy future and a desire to offer its customers a wide range of cost-effective, clean energy choices as part of the statewide "Our Energy Future" vision, Xcel Energy today filed its 2017 Colorado Renewable Energy Plan (REP).

In its filing with the Colorado Public Utilities Commission (CPUC), Xcel Energy detailed plans to expand its renewable energy programs and ensure not only continued compliance with the state's Renewable Energy Standard (RES), but a continuation of its efforts to consistently exceed the RES. Xcel Energy currently secures more than 22 percent of its energy needs from renewables, and is on track to meet and exceed the 30 percent state standard by 2020.

"Our plan is all about our energy future in Colorado, and allowing our customers to choose and pay for the energy sources that they believe are best for them," said David Eves, president of Public Service Co. of Colorado, an Xcel Energy company.

"We all share the goal of meeting Colorado's energy needs in the most reliable, clean, safe and affordable way possible. Our plan proposes a three-year roadmap to continue providing even more energy options our customers want and value, and it does so in an economical way while ensuring compliance with our state standards," Eves said.

Xcel Energy's three-year plan proposes several potential options for the continuation and expansion of solar generation in the state, including rooftop and community gardens; reinvigorating existing wind programs; and taking advantage of the company's "recycled energy" program, which will allow customers to use traditional waste energy, usually thermal, to produce electricity or steam.

Among the key proposals in Xcel Energy's plan:

- Two customer options for the small Solar*Rewards program, the company's rooftop solar program, which would add a total of up to 123 megawatts of small rooftop solar, for systems of 25 kilowatts or less, through 2019. The two options still need to be approved by the CPUC as part of the company's recently filed Phase II electric rate case;

– More –

- Expansion of the company’s medium-sized solar program, primarily for the business community, which would add up to 54 megawatts of solar over the next three years. The medium-sized program is for systems of more than 25 kilowatts and 500 kilowatts;
- Expansion of the large-sized solar program for systems of more than 500 kilowatts. This program has not been offered since 2012, and would add up to 24 megawatts of solar through 2019;
- In addition to the recently announced up to 60 megawatts of community solar proposed for 2016 through the company’s Solar*Rewards Community program, the REP seeks to add up to another 90 megawatts of solar gardens through 2019. This offering allows consumers to access the benefits of solar energy without installing rooftop systems;
- Earlier this year in a separate filing, the company proposed Solar*Connect, a new solar choice program. Solar* Connect is a cost-based program that would offer customers a choice to sign up for 100 percent solar power, through a 50-megawatt solar facility;
- Lowering the premium for the company’s long-standing Windsource Program by more than 30 percent, to \$1.50 per block of 100 kilowatt-hours. Customers who support the Windsource program pay a premium over their monthly electric bill to support the development of additional wind facilities; and
- Offering up to 20 megawatts per year of recycled energy, made available in an open-offer program. This particular customer offering generally would appeal to large commercial and industrial customers by producing power from waste energy, and would generally be sited at manufacturing facilities.

“We know that our customers have different clean energy wants and needs; one size does not fit all. That’s why our plan offers a range of solutions that work well for both residential and business customers, home owners and renters, non-profit organizations and a wide range of facilities,” Eves said.

Xcel Energy (NYSE: XEL) is a major U.S. electricity and natural gas company with regulated operations in eight Western and Midwestern states. Xcel Energy provides a comprehensive portfolio of energy-related products and services to 3.5 million electricity customers and 1.9 million natural gas customers through its regulated operating companies. Company headquarters are located in Minneapolis. More information is available at www.xcelenergy.com.

#

This news release includes forward-looking statements including, among other things, statements by Xcel Energy concerning its plans for future investments and resources, future regulatory filings and impact on customers. Such statements speak only as of the date they are made and are subject to risks and uncertainties that could cause Xcel Energy's actual results to differ materially. Factors that could cause actual results to differ materially include, but are not limited to, those risk factors listed in our most recent 10-K report for the fiscal year ended Dec. 31, 2014, including Item 1A - Risk Factors and Exhibit 99.01, as they may be updated in our subsequent 10-Q and 8-K reports. Xcel Energy expressly disclaims any obligation to update any forward-looking information.