2023 TEXAS & NEW MEXICO PROPOSED RESOURCE ADDITIONS

PLANNING TODAY FOR TOMORROW'S POWER

Xcel Energy is committed to delivering the essential energy our Southwest customers depend on — not only to power their lives and businesses, but also to support the local economy. We have filed a Certificate of Convenience and Necessity (or CCN) request in Texas and New Mexico that identifies the most cost-effective answer to growing demand for reliable, affordable electricity.

The CCN filing proposes an investment of about $770 million in Texas-New Mexico power generating facilities to meet growing electricity needs. The proposal calls for adding solar power, battery storage, extending the life of two older gas-fueled generators, and allowing for the retirement of power plant units that have served customers for close to seven decades.

The recommended portfolio allows us to meet growing electricity demand with fuel diversity and responsive power that can ramp up and down to follow fluctuations in customer needs and renewable energy production. The proposed projects include enough new solar energy to power about 140,000 typical customer homes, taking advantage of the Southwest's prime solar resources.

We are seeking approval for the CCN filings from both the Public Utility Commission of Texas and the New Mexico Public Regulation Commission by June 2024.

By the numbers

In total, Xcel Energy's Recommended Portfolio:

Adds more generation capacity by 2026.

More than doubles the size of our existing solar fleet.

Reinvests $116 million in property taxes back to host communities.

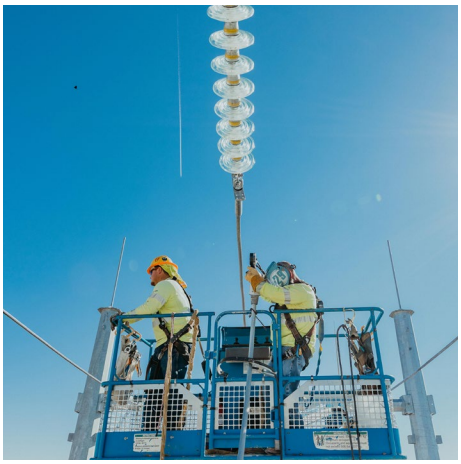
Creates at least 150 construction jobs, 50% sourced locally.

Solar projects alone will avoid between 12 million and 16 million tons of carbon dioxide emissions over the life of the projects.

Will save Texas and New Mexico customers about $900 million to $2 billion in avoided fuel cost savings.

Taps into about $500 million in savings from federal tax incentives.

Avoids $150 million to $440 million in interconnection infrastructure by reinvesting at retiring generation locations.



'As Texas continues down its phenomenal path of economic growth, the demand for electricity is only going to increase. Solar power is already a valuable component in our energy mix but will play an increasingly important role in sustaining growth and supporting rural Texas economies with added land value, an expanding tax base and new potential revenue streams for farmers and ranchers. Xcel Energy's vision for the future of Texas matches our own, and we anticipate the decision to locate in Lamb County will open the door for even more development.'

— Kasey Coker, High Ground of Texas executive director

INFORMATION SHEET

CERTIFICATE OF CONVENIENCE AND NECESSITY FILING

TEXAS & NEW MEXICO

About the proposal

We are pursuing smart investments that secure our communities and customers a future of safe, reliable, cost-effective and increasingly clean energy. The projects proposed in our filing use existing plant and grid interconnects for three company-owned and operated solar projects, saving customers $140 million to $440 million.

Finally, we're also proposing a battery storage project. Battery technologies maximize generation resources and lower costs for customers by charging when energy prices are low and discharging when the power is needed most. They also qualify for federal investment tax credits, which equal savings for Xcel Energy customers.

Our energy future

We are looking at the long-term, navigating rules and regulations, on our way to securing value for customers with innovative solutions to plentiful, reliable electricity. The primary reasons we are making this filing are:

- Retirement of aging generation resources.
- Increased minimum planning reserve margin required by the Southwest Power Pool, the regional transmission organization.
- Increasing demand for electricity in regional communities.

Delivering for our customers & communities

The recommended energy portfolio in our filing is a diverse and cost-conscious roadmap to future generation that will provide:

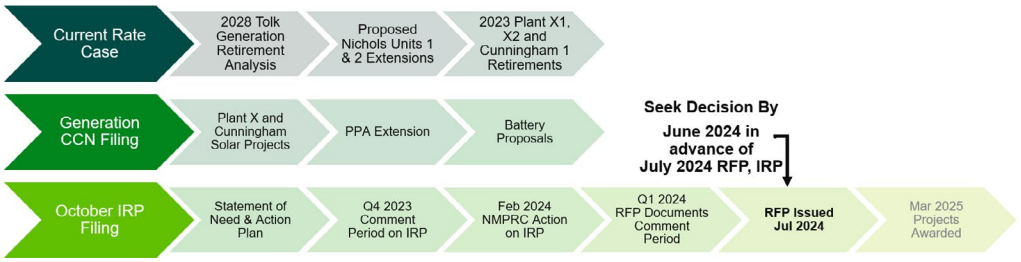
- **Reinvestment and Redevelopment**
- **Local Jobs and Economic Activity**
- **Additional Cost Savings**
- **Valuable Tax Credits**

'We are fortunate to have existing Xcel Energy employees, infrastructure and grid interconnections in our backyard, making Lea County an attractive location for additional power generation today and in the future.

Xcel Energy's proposal to extend the life of existing gas generation as well as own and operate new solar power and battery energy storage technology in Lea County will bring needed additional generation capacity to our region along with multi-year, new federal tax incentive benefits to New Mexicans, locally-sourced construction jobs, increased economic activity and more than $75 million in reinvested property tax payment to the County and local school districts.'

— Jennifer Grassham, president and CEO of the Economic Development Corporation of Lea County, New Mexico

Regulatory timeline



'This plan saves customers money and gives IBEW members more opportunities by extending the operational lives of existing generation and reinvesting locally to integrate new technologies. We are in full support of Xcel Energy's vision as this plan promotes reliability and funnels millions in federal tax incentives directly to Texas and New Mexico customers, while avoiding emissions and benefiting the environment.'

— Robert Melton, Business Manager for the International Brotherhood of Electrical Workers Local 602

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