

COLORADO CLEAN ENERGY PLAN

PHASE II

INFORMATION SHEET
COLORADO

DELIVERING AFFORDABLE, LOW-COST CLEAN ENERGY
OPTIONS TO SUPPORT OUR CUSTOMERS, COMMUNITIES AND
WORKFORCE

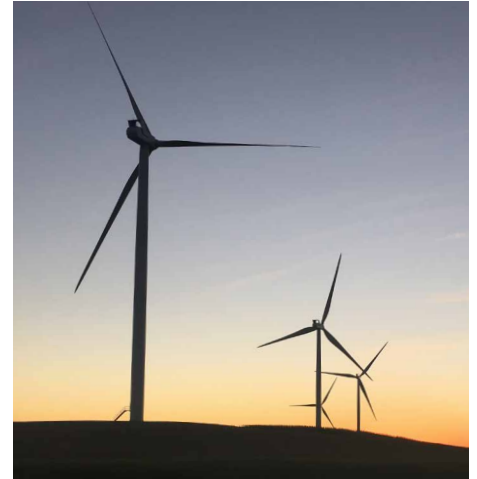
JANUARY 2024



Colorado continues to be a national leader in the clean energy transition. Xcel Energy's Colorado Clean Energy Plan will help to further reduce carbon emissions as we proactively work to keep costs low for our customers while providing safe, reliable and increasingly clean energy, with approximately 80% of customers' electricity coming from renewable sources by the end of the decade.

Approved by the Colorado Public Utilities Commission in 2022, our Clean Energy Plan will:

- Reduce carbon emissions more than 80% by 2030 (from 2005 levels).
- Add unprecedented amounts of renewable energy to the grid.
- End our use of coal by the end of 2030.
- Drive investment and economic development across the state.
- Provide a just transition for communities with retiring coal plants.

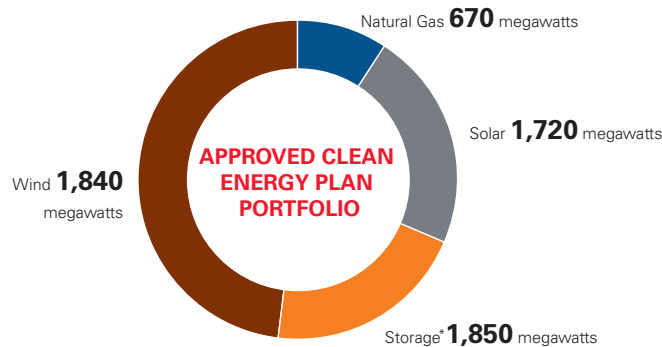


Building the future

On Jan. 23, 2024, the Commission approved Phase II of our Clean Energy Plan. The approved portfolio will add approximately 6,100 megawatts of new generation, making it the largest clean energy portfolio in state history by significantly increasing the amount of renewable energy on our system and investing \$12 to \$13 billion across Colorado. Implementing this plan is an important step towards achieving a carbon-free future and brings forward new projects that will help achieve our carbon emission reduction goals – while staying true to our foundational commitments to serve our Colorado customers with clean, affordable and reliable energy to power their lives every day.

A balanced energy mix

We are transitioning our energy portfolio using every tool we have, in a flexible way. The portfolio presents a balanced mix of energy generation resources, including dispatchable "always available" resources and energy storage solutions to strengthen electric grid reliability and resiliency. Our plan will meet forecasted electric needs through 2028.



*Includes capacity from both stand-alone storage and solar plus storage resources

Serving local reliability needs

The approved portfolio includes a limited amount of new, strategically located and highly flexible natural gas combustion turbines at existing brownfield sites to back up wind and solar resources when they are not available. These units are insurance policies – the gas units will run only when system conditions, customer demand or renewable generation requires them – and will not have a significant impact on the overall emissions from our system.

- With the retirement of Xcel Energy’s existing Alamosa combustion turbine in 2025, we’re proposing a new 50 MW combustion turbine to ensure reliable electric service in the San Luis Valley by backing up existing energy generation in the area.
- Our proposed Fort Lupton combustion turbine will support the current system constraints in the Denver metro area. As the existing units at that site are scheduled for retirement in 2026, this project would develop new firm dispatchable generation to help during times of high energy use when customers need electricity the most.

A just transition

Our Clean Energy Plan includes workforce transition plans and community assistance commitments for the workers and communities that have supported operations at our retiring power plants over their collective decades of service in Colorado. As every community is unique, each transition requires special attention and consideration. Our Updated Preferred Plan invests in communities across the state, focusing on those with retiring coal plants to ensure they receive support as we transition to a cleaner energy future.

