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Xcel Energy focuses on the future of electric vehicles

Company committed to Colorado's EV vision, improved air quality

DENVER (May 15, 2020) – Xcel Energy—Colorado is advancing electric vehicle (EV) infrastructure in the state with a comprehensive, multi-year Transportation Electrification Plan that gives all its Colorado customers more opportunity to access and benefit from EVs, whether they drive one or use transportation services that use them. The company plan, filed at the Colorado Public Utilities Commission (CPUC) today, compliments the state's goal of having 940,000 electric vehicles on the road by 2030 and complements the Company's vision to reduce carbon 80% by 2030 from 2005 levels and to provide 100% carbon-free electricity by 2050.

"It's important to lay the groundwork for our State's long-term goals, even in the midst of these challenging times. Electric vehicles are a great opportunity for our customers to save money on transportation costs," said Alice Jackson, president Xcel Energy—Colorado. "Moving forward on EV infrastructure investments and programs not only benefits drivers, but all Coloradoans by reducing carbon emissions and air pollution while keeping bills low."

The proposal being made today is in response to the directives from Colorado lawmakers who, in the 2019 legislative session, required public utilities increase access to electricity as a transportation fuel for all Coloradoans, helping to meet air quality standards, reduce the emissions of greenhouse gasses and support electrification of public transit and ride share programs (SB19-077). May 15, 2020 was set as the deadline for initial plans to be proposed to the CPUC.

The plan launches 20 new programs such as home, multi-family, commercial fleet and community-based charging, rebate programs and an EV school bus program to expand EV opportunities for all. The plan also proposes exploration of innovative technologies and expanded advisory services to serve customers and communities as they consider transportation alternatives. The Transportation Electrification Plan filed today includes initiatives to support low-income customers, who have been impacted by the pandemic and shutdown. The proposed infrastructure investments will also provide economic growth and job opportunities to help Colorado recover. The plan needs CPUC approval.

The Transportation Electrification Plan enhances Xcel Energy's overall EV programs available for customers which already offer focused pricing plans and pilot programs to help make charging electric vehicles as affordable as possible. The Colorado Charging Perks pilot, set to begin enrollment later this year in collaboration with four automakers, will use connected car systems to reward EV drivers for charging at times when it's most beneficial to the energy grid. The EV Supply Infrastructure Program supports fleets and businesses by providing needed infrastructure up to the charging unit.

Information on these and other [EV programs](http://www.xcelenergy.com) can be found at [xcelenergy.com](http://www.xcelenergy.com).

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Xcel Energy (NASDAQ: XEL) provides the energy that powers millions of homes and businesses across eight Western and Midwestern states. Headquartered in Minneapolis, the company is an industry leader in responsibly reducing carbon emissions and producing and delivering clean energy solutions from a variety of renewable sources at competitive prices. For more information, visit www.xcelenergy.com or follow us on [Twitter](#) and [Facebook](#).