OUR ROADMAP TO ELECTRIC TRANSPORTATION

Building on our electric vehicle progress in Colorado, Xcel Energy–Colorado will file its first comprehensive program plan for transportation electrification in May.

We are developing one of the top EV programs in the country, in keeping with our company's leadership in carbon emissions reduction, our experience in Colorado with innovative clean technology, and the high priority state leaders place on EV adoption. We want to empower consumer choice with information and a high-quality customer experience.

And we want to match the speed of this rapidly growing market. That's why we're working with stakeholders to develop that plan and move it forward. Senate Bill 19-077 and other state laws passed in 2019 encourage Xcel Energy to build on the great work we're doing in the electricity sector and support the transportation sector. We are already implementing programs to reduce barriers to EV adoption and help Colorado reach its goal of 940,000 electric vehicles by 2030. And there's still more on the way.

Electrification of transportation touches many aspects of our business and aligns with our industry-leading carbon reduction goals. Xcel Energy seeks to reduce emissions from the electricity we provide our customers by 80% (from 2005 levels) by 2030, with a vision to provide 100% carbon-free electricity by 2050.

The ability to power close to a million EVs with affordable carbon-free electricity would be amazing.

Keep reading to find out how you can help make that happen.

CHARTING A COURSE

Our transportation electrification plan will focus on these key initiatives. They align with our strategic foundation for electric vehicles:

- **Increase engagement with advisory services, for communities, residential customers and fleet operators**
- **Lower upfront costs with charging infrastructure, both make-ready infrastructure and charging equipment, for the full range of end users**
- **Reduce customer bills with innovative rate design and optimized smart charging**

PUBLIC, FLEET AND WORKPLACE CHARGING INFRASTRUCTURE

The big picture: Filling gaps in charging infrastructure is key to EV adoption, from companies and communities looking for cheaper, cleaner transport options to drivers whose "range anxiety" keeps them from switching to electric.

What we've done: A new commercial EV rate launched in January 2020, less than six months after SB19-077 was signed into law. Under the new S-EV rate, Colorado fleet operators will pay less for electricity to charge their buses, trucks and cars during off-peak hours. And drivers seeking a re-charge while out on Colorado's highways can benefit from this rate, as it powers public fast-charging stations as well. Dramatically reduced rates can offer users big savings if they move charging to times with low-cost energy—which are often times with lower carbon emissions.

What we're doing: Under the EV Supply Infrastructure Program approved by the CPUC on March 2, we will move forward immediately on $9 million in investment to support EV fleet and public charging projects. The planned projects include supporting the City and County of Denver, the State of Colorado and Denver International Airport, RTD and the City of Lone Tree. The Company is working to identify additional projects, starting with an open application period for Colorado communities and nonresidential customers, including EV fleets and public charging station providers. Through the infrastructure program, Xcel Energy will help nonresidential customers with their plans and install the EV supply infrastructure to make it all work.

The plan: Reaching nearly a million EVs is all about scale. We want to make it easy for large customers and communities to go electric, through workplace and community mobility hubs and public fast charging. Compared to individuals, who have various reasons for choosing their particular car, fleet operators tend to focus their purchase decisions on economics, and lower operating and fuel costs are a powerful argument.

HOME CHARGING SERVICE

What we've done: The Colorado Charging Perks pilot is set to launch this year. Including it in our 2019-2020 Demand Side Management program allowed us to develop a program with four automakers: General Motors, Ford, Honda and BMW. It taps the smart technology in the car, rather than the charger, and helps customers save by charging at the times when energy costs are lowest.

What we're doing: Most of the current 24,000 EV drivers in Colorado are residential customers, and 75-80% of charging is done at home. At-home charging will likely be the largest area of growth we see in our service territory over the next several years, and we want to make the experience simple and affordable for customers. Our time-varying rates, in conjunction with smart charging, can help lower EV drivers' bills, making the cost for fueling their EVs significantly lower than the gasoline equivalent of $1 per gallon.

The plan: With innovative approaches, including time-varying rates and smart charging programs, rebates for home charging installations, and bundled services that roll charger costs into a monthly bill, interested car shoppers will have options to make it easier and more affordable to go electric. Smart cars, smart chargers and smart homes will help smart customers get the most bang for their buck.

CHARGING IN MULTI-UNIT DWELLING BUILDINGS

The big picture: Multifamily construction has continued to boom in Colorado, providing both opportunities and challenges. Making it easier for residents in high-density areas to access electricity as a transportation fuel can make properties more marketable while minimizing system costs.

What we're doing: Different types of multifamily properties come with their own sets of issues. Homeowners' associations in townhome and condo complexes are more likely to see charger costs as an obstacle despite interest from EV owners in their neighborhoods. Landlord-tenant barriers make rental properties a challenging market to serve.

The plan: The ability to offer EV supply infrastructure (from customer meter to car charger) helps property owners decide to provide this attractive amenity to tenants. Offering charging equipment will make it easier for tenants to pay for their charging. Our plan will help bring these options to multi-unit dwellings.

OPPORTUNITIES FOR LOW-INCOME CUSTOMERS

What we've done: We want to make electric vehicles available to all our customers, including rural, low-income and underserved communities. Our Infrastructure Service Program helps transit agencies and municipal fleets serve these communities. Further, electric vehicle programs can strengthen the grid, improve air quality and reduce emissions in ways that benefit everyone.

What we're doing: In stakeholder workshops, we're having in-depth conversations with cities and towns, industry advocates, environmental and social justice groups, and support agencies for underserved communities. Together, we're exploring ideas from advancing micro-mobility (electric bikes and scooters) and shared mobility to adding charging capacity at workplaces and in public spaces.

The plan: Offer incentives for mobility hubs, grants and rebates for ridesharing services and residential charging infrastructure, including incentives for landlords of multifamily properties. Potential solutions may also include supporting electrification for fleets that serve low-income communities, such as public transit, school buses and accessible transit for the disabled. Attention to issues of fairness and equity, tuning into cultural differences and messaging from trusted partners will be key.

INNOVATION

What we've done: Our Charging Perks pilot was the first in the nation to work with vehicles' onboard charging management systems to bring value to the grid, and to pay the customer for doing so. Our residential time-of-use and time-differentiated rate pilots also gathered data on EV customers under innovative new rate structures.

What we're doing: Here are some questions we're pondering.

- How can we encourage EV charging at low-cost time periods and integrate more renewable energy?
- How can we create new pathways for increasing access to electric transportation, including vehicles and charging?
- How can we prepare for future plans as the technology landscape continues to change, with new vehicles and charging technologies?

The plan: We intend to bring forward research pilots throughout the 2021-2023 Transportation Electrification Plan and beyond. With a new plan due every three years, research and innovative pilots will play a big role. We want to study the issues and develop solutions with partners, in line with our guiding principles, which include using the grid efficiently, optimizing renewable and carbon-free energy, and empowering choice with information.

ADVISORY SERVICES

What we've done: We've developed online tools and in-person events, partnering with automotive manufacturers, car shows and trade partners. We support the EV planning efforts of the communities we serve and fleet customers. Visit xcelenergy.com/EV to learn more about these efforts.

What we're doing: We're talking to communities about their charger-siting decisions, including auto dealers and electrical contractors in discussions, and piloting assessment services, which will help fleet operators decide which vehicles are best suited for electrification.

The plan: We want to help foster greater awareness and empower customers to make the right decisions regarding EV purchases and charging infrastructure. We expect to tailor offerings to support our residential customers, communities and customers with fleets, and workplace charging needs. We're ready to collaborate with our partners to offer the best experience and help customers maximize the benefits of transportation electrification.

LET'S HIT THE ROAD

Ready to partner with us? To find out more, visit **xcelenergy.com/EV** or connect with us at **ElectricVehicles@xcelenergy.com**.

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