

2022 COLORADO ALL-SOURCE REQUEST FOR PROPOSALS

INFORMATION SHEET
COLORADO

PHASE II OF COLORADO'S CLEAN ENERGY PLAN
AUGUST 2023 UPDATE



To move its nation-leading clean energy transition forward, Xcel Energy-Colorado is seeking proposals for new energy generation, including significant amounts of new renewable energy. The request for proposals from developers is the largest in the company's history and is a key step toward delivering on our Colorado Clean Energy Plan, driving major carbon reductions while ensuring reliability and affordability for customers.

The Colorado Clean Energy Plan is expected to reduce carbon emissions at least 85% by 2030 from 2005 levels, end the use of coal by the end of 2030 and add unprecedented renewable energy resources to the grid, including wind, solar and battery storage. This enables Xcel Energy to exceed state carbon reduction goals and provide Colorado customers with electricity from 80% renewable sources by 2030.

The company is primarily seeking proposals for solar, energy storage, wind and natural gas-fired generation. However, it will consider all bids for any generation type other than coal. Using a competitive process to add new resources helps ensure the state's and customers' clean energy goals are met at a competitive price while replacing older generation with cleaner energy. Since 2007, Xcel Energy has already retired or has approved plans to retire over 1,500 megawatts of coal-fired generation, including the scheduled retirement of Comanche 1 and 2 in 2022 and 2025, respectively, and has been replacing it with renewable and natural gas resources. Beyond those retirements, this plan would retire four additional coal units and convert a unit to natural gas.

Request for Proposal Details

This solicitation process seeks to acquire sufficient resources to meet Xcel Energy's forecasted electric demand and reserves from 2023 through 2028. A future separate solicitation will acquire resources to meet our needs from 2029 through 2031.

Based on initial modeling, we anticipate adding approximately:

- 2,300 megawatts of wind.
- 1,600 megawatts of large-scale solar.
- 400 megawatts of battery storage.
- 1,300 megawatts of flexible dispatchable generation.

The actual level and type of resources acquired will be based on the bids received.



The competitive solicitation process is overseen by a third-party Independent Evaluator and all communications must follow established protocol. All questions and communications between Xcel Energy and potential bidders must be sent to the RFP project manager at PSCo2022AllSource@xcelenergy.com. For more information, visit [xcelenergy.com/PSCo2022AllSource](https://www.xcelenergy.com/PSCo2022AllSource).

Bids from developers were due by March 1, 2023. The company expects to file its bid evaluation report and recommended bid portfolio(s) for Colorado Public Utilities Commission (PUC) review and approval in Q3 2023 with a PUC decision expected approximately 90 days later.

Process at a Glance

