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Xcel Energy proposes review for investments to strengthen the electric grid, enhance customer service, and power Colorado's growth

Key benefits include improved reliability, faster restoration times and greater resiliency of the grid

DENVER (May 20, 2019) — Today Xcel Energy asked the Colorado Public Utilities Commission (CPUC) for a regulatory review that incorporates investments to expand and strengthen the electric grid, including protecting it from risks, such as wildfires. These investments also begin to establish a platform for enhanced customer experiences.

“We’re excited to deliver even better service and value to our customers through continued investment in the electric grid,” said Alice Jackson, president, Xcel Energy—Colorado. “It builds on our track record of leading the transition to cleaner energy and will position us to serve Colorado’s vibrant and growing economy.”

Investments include next-generation technology to strengthen and improve the resiliency of the electric grid, while increasing capacity to meet Colorado’s growing customer needs. Benefits of these investments include faster outage restoration times, meters that provide near real-time information to help customers adjust usage and save money, and the infrastructure needed to serve more than 80,000 additional residential customers since the last review in 2014.

Additional components of the proposal include:

- Accelerating wildfire safety, prevention and mitigation efforts and upgrading infrastructure to reduce the risk of damage due to wildfires; and
- An initiative to help communities and businesses achieve their sustainability goals through better tracking of their use of renewable energy.

Over the past decade, electric bills for Colorado customers have been among the lowest in the country, averaging about 35 percent below the national average. Under the company’s proposal, residential customers would see electric bills increase by an average of approximately 6.5 percent compared to bills today for an average monthly increase of \$4.46. Typical small-business customers can expect electric bills to increase by approximately 6.7 percent, or \$6.79 a month. The request seeks approval of a net \$158 million increase in revenues. The filing does not impact the natural gas portion of the bill, for combined energy customers.

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Even after this increase, electricity prices will remain affordable, with average residential bills remaining below 2014 levels.

The proposal also would consolidate separate rider charges into a base charge. These charges supported several key investments that made Colorado a leader in clean energy, including:

- Rush Creek Wind Project, which started delivering carbon-free energy in 2018 and produces enough electricity to power about 325,000 homes;
- New transmission lines that strengthen reliability, meet growing customer demand and connect more renewable energy resources to the grid; and
- Clean Air-Clean Jobs investments, which closed coal plants, converted coal plants to cleaner-burning natural gas and installed state-of-the art equipment to reduce emissions at power plants across the state.

“Our strategic priorities remain spot on and deliver great value to our customers,” Jackson said. “Our nation-leading renewable resources put Colorado at the forefront of the clean energy transition, while investments in the electric grid allow us to deliver even better service, all at an affordable cost.”

This proposal is subject to approval by the CPUC after a thorough and transparent process that provides the opportunity for public input. If approved, changes are requested to go into effect Jan. 1, 2020.

Details about this request can be found at xcelenergy.com and at the CPUC website, colorado.gov/dora/puc.

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About Xcel Energy

Xcel Energy (NYSE: 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 xcelenergy.com or follow us on [Twitter](#) and [Facebook](#).