

ADVANCING THE CLEAN ENERGY TRANSITION

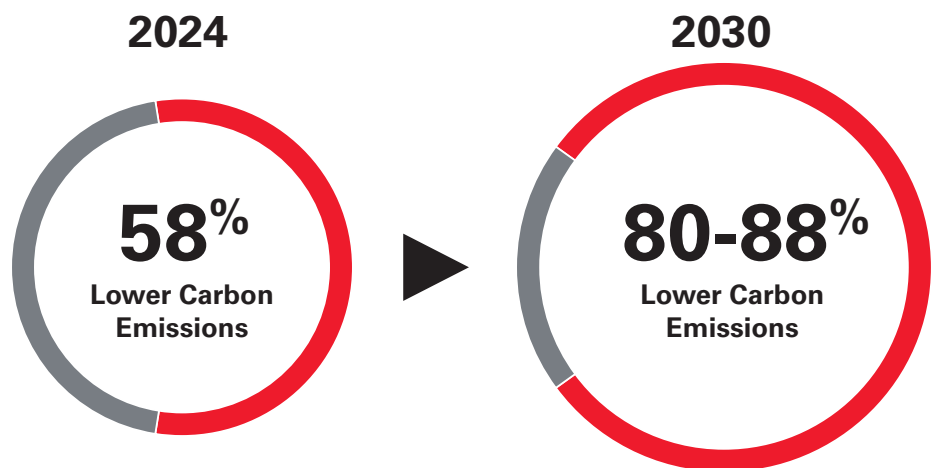
INFORMATION SHEET

UPPER MIDWEST ENERGY PLAN



Xcel Energy's Upper Midwest Energy Plan will advance carbon reductions while continuing to deliver safe and reliable energy and keep customers' bills low. On February 20, 2025, the Minnesota Public Utilities Commission approved Xcel Energy's agreement on its plans with an array of key stakeholders including the Minnesota Department of Commerce, clean energy organizations, labor unions, and energy developers.

The company's Upper Midwest Energy Plan includes significant new investments in battery energy storage systems, wind and solar power, and a natural-gas fired power plant, while extending the lives of Xcel Energy's two carbon-free nuclear plants. Under the approved plan, carbon emissions reductions from 2005 levels are expected to exceed 80% by 2030, potentially reaching up to 88%. Our Upper Midwest system delivers increasingly clean energy to all of the states we serve in the region—Minnesota, Wisconsin, North Dakota, South Dakota and Michigan.

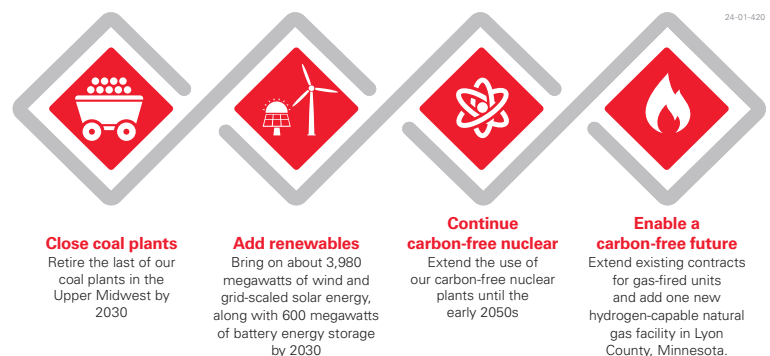


Carbon emissions reductions from electricity serving Upper Midwest customers compared to 2005, anticipated for 2024 and modeled for 2030 under the Upper Midwest Energy Plan.

Building on clean energy leadership while ensuring reliable electric service

- Adding 3,430 megawatts of wind energy by 2030, connecting to the Upper Midwest grid at the Sherco plant site in Becker, Minnesota using the proposed Minnesota Energy Connection transmission line.
- Adding 550 megawatts of grid-scaled solar energy by 2030, including generation connecting to the grid at the A.S. King plant site in Oak Park Heights, Minnesota.
- Adding 600 megawatts of battery energy storage by 2030, in addition to a 300-megawatt lithium-ion battery at the Sherco plant site, allowing the company to store low-cost wind and solar energy for when it's needed.
- Extending the use of Xcel Energy's two carbon-free nuclear plants at Prairie Island and Monticello through the early 2050s.
- Adding always available resources to ensure reliability of the grid over the long-term, including a new hydrogen-capable natural gas-fired power plant in Lyon County, Minnesota, to back up renewables and supply power during critical times while also providing grid stability for the proposed Minnesota Energy Connection transmission line from the Sherco site to Lyon County.
- A commitment to continue development of a thermal heat battery pilot and bring a proposal to the MPUC in 2025.
- A commitment to propose a scalable and flexible Distributed Capacity Procurement model that leverages customer-sited generation and storage as a grid asset.

Elements of Our Plan



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UPPER MIDWEST ENERGY PLAN

We will also build on the success of the energy efficiency and demand response programs that help customers save energy and money while reducing energy use on the grid.

Our approved Upper Midwest Energy Plan will keep costs low for customers by unlocking federal tax credit savings for renewable generation and energy storage. In addition, by continuing the operation of Xcel Energy's nuclear plants, customers will benefit from the affordable, always-available, carbon-free electricity the plants generate.

Our investments will meet the needs of customers in our Upper Midwest electric system serving Minnesota, Wisconsin, North Dakota, South Dakota and Michigan. Electric use in the region is expected to grow significantly in the coming years from businesses expanding their operations, the adoption of electric vehicles, and the electrification of homes and businesses.

Our drive to achieve these major reductions in carbon emissions, while maintaining reliable, safe and affordable service, is important to policymakers, stakeholders, communities, our customers and our employees. We look forward to continuing to work collaboratively with these key stakeholders as our proposals are implemented.

