

2025 NEW MEXICO RATE REVIEW

MEETING OUR CUSTOMERS' GROWING NEEDS WITH SAFE, RELIABLE ENERGY
– AND A RESILIENT POWER GRID BUILT FOR THE FUTURE



WE'RE HERE TO HELP

We encourage customers to reach out if they need help paying their energy bills. Find more information at [xcelenergy.com/Residential](https://www.xcelenergy.com/Residential) or [xcelenergy.com/Business](https://www.xcelenergy.com/Business).

Learn to save energy and money at [xcelenergy.com/Tips](https://www.xcelenergy.com/Tips)

Xcel Energy offers customers options such as payment plans and assistance to get them through difficult times. Get connected [xcelenergy.com/EnergyAssistance](https://www.xcelenergy.com/EnergyAssistance) or call 800-895-4999.



If you live or work in eastern or southeastern New Mexico, you've seen the growth firsthand. Communities are expanding, businesses are investing, and more families are calling this place home. As the region's communities grow, so does the need for electricity delivered over a modern, smart energy grid.

At Xcel Energy, our job is to keep power reliable today and ready for tomorrow. We understand how much customers depend on us, and we're committed to delivering the energy they need every day.

That's why we recently proposed an adjustment to electric rates in New Mexico — to help fund system upgrades, modernize the grid and add new, reliable and cost-effective power sources. Building on the innovation that powers our world today, we're seeking a brighter, more resilient energy future for our customers.

SUPPORT WHEN YOU NEED IT

We know costs are rising everywhere, and we're doing everything we can to keep your bill as low as possible. To address the impact a bill increase could have on customers facing financial hardship, we can help connect them with federal and state funding resources and programs to save energy and manage their budget.

And for customers who need extra support, we're proposing a **new Electric Affordability Program** for additional help. It's designed to provide assistance, including bill credits and bill forgiveness to qualifying households, to help ease the burden for those who need it most.

If approved, this program would give extra support to customers beyond what the federally funded Low Income Home Energy Assistance Program (or LIHEAP) currently provides.

INVESTMENTS WE'RE MAKING TO SERVE YOU BETTER:



Improved reliability and growth: Upgrades to power plants, transmission lines and local delivery systems to reduce outages, replace infrastructure at the end of its life and support economic development.



Lower-cost, clean energy: Cost-effective renewable energy (including solar and battery storage) means long-term savings and lower emissions.



Modernized grid: Smart technology and more resilient equipment keeps electricity flowing reliably, even on the hottest days and during extreme weather.



Safety: Investments in wildfire mitigation make the grid stronger and more secure and keep our communities safe.



Customer assistance and safety nets: Expanded outreach and new assistance programs for those who need help.

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WAYS TO MANAGE YOUR BILL

Programs available to Xcel Energy's New Mexico customers

- **Rebates:** Earn cash back on energy-efficiency home improvements.
- **Thermostat Rewards:** Receive an upfront bonus and annual bill credit with your smart thermostat.
- **My Energy Connection App:** Access real-time energy use data from your smart meter and personalized savings insights. (available for Apple and Android users).
- **Averaged Monthly Payment Plan:** Smooth out seasonal bill fluctuations with predictable monthly payments.

PROPOSED RATES

If new rates are approved as requested:

- A typical residential customer (using approximately 900 kilowatt-hours per month), would see an average increase of \$28.02 per month (23.5%).
- A mid-size business customer would see an average increase of \$315.28 per month (23.9%).

SMART UPGRADES, REAL BENEFITS

Electricity demand in New Mexico has grown significantly in recent years and is expected to keep rising, led by rapid expansion in commercial and industrial sectors. To support this growth, we're making strategic investments across our system — adding more electricity generation and upgrading the lines and equipment that deliver power — so homes and businesses alike have the reliable energy they need. As we plan these improvements, we're working to align costs with the customers and activities driving demand, ensuring a fair and balanced approach.

State laws such as the Renewable Energy Act and Energy Transition Act set clear milestones for renewable energy and grid modernization. Today, 39% of the electricity we deliver is carbon-free — a 52% reduction in carbon emissions since 2005. We're building on that progress to deliver even more reliable, sustainable power.

BY THE NUMBERS

- The filing requests an increase in base rate revenue of \$175 million.
- Xcel Energy seeks to recover new capital investment for assets placed in service from July 1, 2024, through Nov. 30, 2027.
- These investments include significant projects located within New Mexico that strengthen local infrastructure and contribute to city, county and state property taxes.

TIMELINE

- Rate review filed with the New Mexico Public Regulation Commission: **Nov. 20, 2025**
- Anticipated effective date for new rates: **December 2026**

