

MINNESOTA ELECTRIC CUSTOMER RATE STABILITY PLAN



While proposing to stabilize electric base rates for two years, we will continue with critical investments like increasing reliability at our nuclear facilities.

Timeline — if approved

2027–2028: No electric base-rate increase while we continue to invest in the electric system.

November 2028: Earliest Xcel Energy could file its next electric rate case under the proposal.

Timeline — if not approved

2027: Xcel Energy files a new electric rate case.

How we're proposing to stabilize rates

To allow us to avoid a base rate increase, our proposal asks regulators to approve:



Accelerating the recognition of federal tax investment credits related to five upcoming battery energy storage projects.



Continuing to implement cost recovery and oversight mechanisms approved in the company's most recent rate case.

Keeping your rates unchanged while delivering safe, reliable electric service

Minnesotans depend on Xcel Energy to deliver reliable electricity every day, and they value stability and predictability in their energy service. That's why we have proposed a Customer Rate Stability Plan designed to keep our current electric base rates in place for two years while continuing to invest in the energy system that powers our homes, businesses and communities.

If approved by the Minnesota Public Utilities Commission, the proposal would allow Xcel Energy to postpone any base electric base rates increases for at least two years.

Stable rates today and investments to power tomorrow

While holding rates at current levels for the next two years, the proposal aligns with our plans to invest nearly \$4.5 billion in Minnesota's electric system over the next two years. These investments support priorities such as:

- Electric reliability and system resilience
- Transmission modernization and expansion
- Safe and reliable operation of Minnesota's nuclear power plants
- Battery storage and clean-energy resources
- Infrastructure needed to support economic growth and customer demand

We anticipate these investments to include:

\$1.4 BILLION of distribution investment

\$1.1 BILLION of energy-supply investment

\$1.0 BILLION of transmission investment

\$600 MILLION in technology, fleet and property services investment

\$500 MILLION of nuclear investment

Why propose the Customer Rate Stability Plan?

We filed our proposal because we can delay filing a rate case while also meeting three key objectives:

- 1 Addressing customer affordability and bill stability
- 2 Continuing to invest in reliability and resilience while making continued progress toward Minnesota's clean energy goals
- 3 Ensuring ongoing regulatory oversight and accountability while conserving regulatory and stakeholder resources compared to a normal rate case

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. Learn more about assistance and the programs at [xcelenergy.com/EnergyAssistance](https://www.xcelenergy.com/EnergyAssistance) or call 800-895-4999.