

# Xcel Energy Introduction

**Julie Thoney**, Xcel Energy

# A NEW ERA FOR ENERGY

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# SERVING EIGHT STATES

**3.8 million**

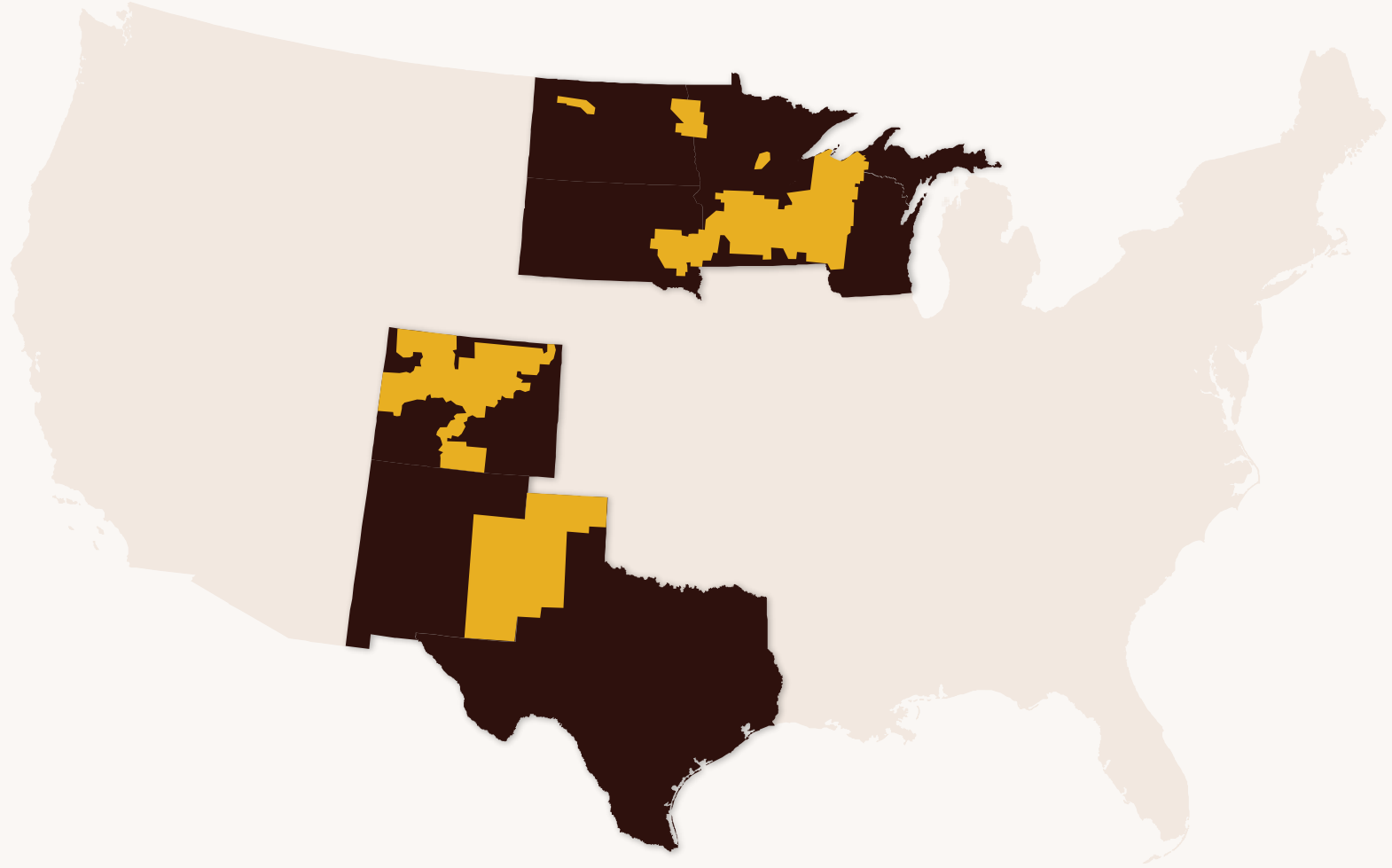
electric customers

**2.2 million**

natural gas customers

## National leader

- Wind energy
- Energy efficiency
- Carbon emissions reductions
- Storm restoration



# SERVING WISCONSIN

**260,000**

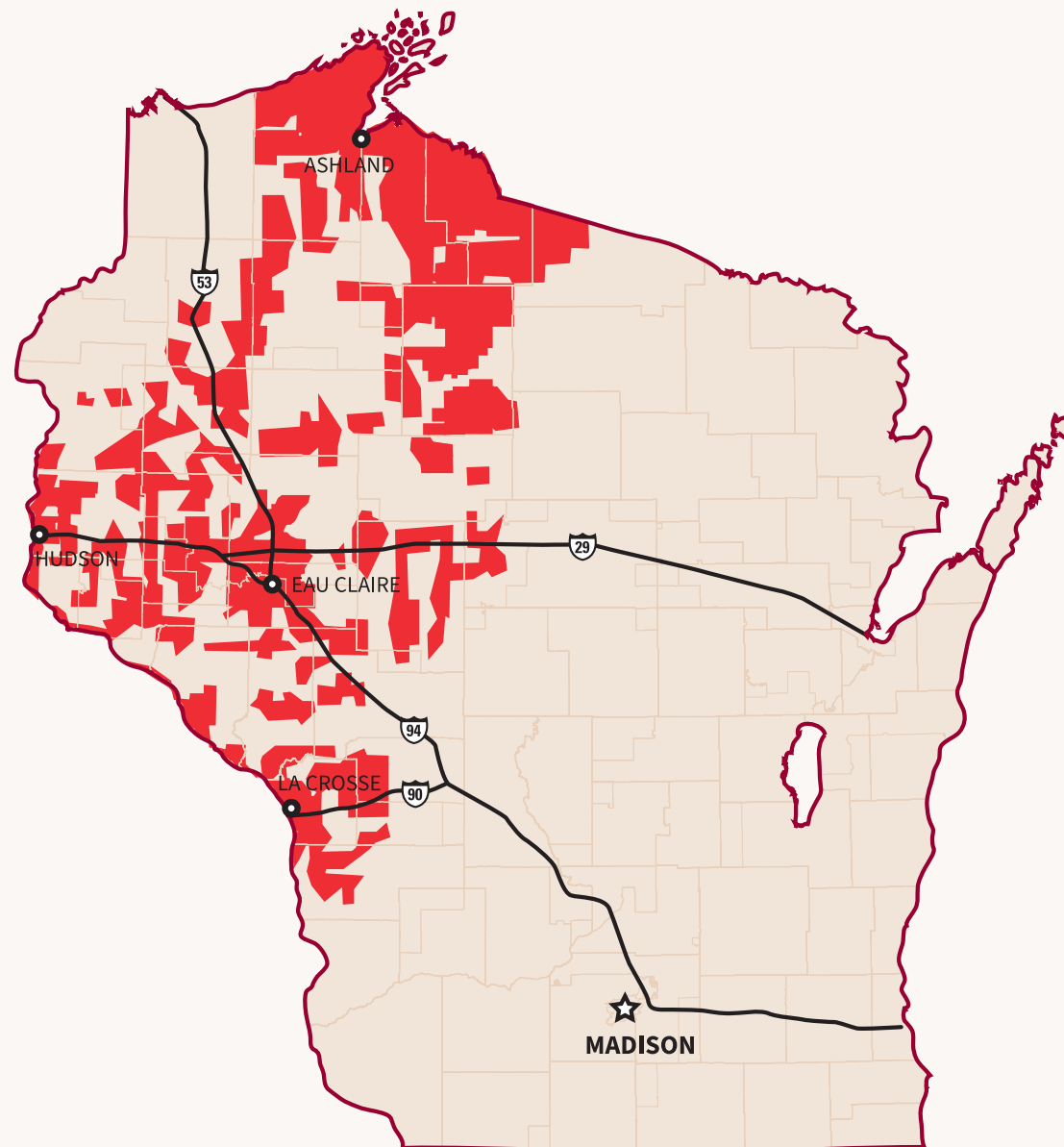
electric customers

**116,000**

natural gas customers

**99.97%**

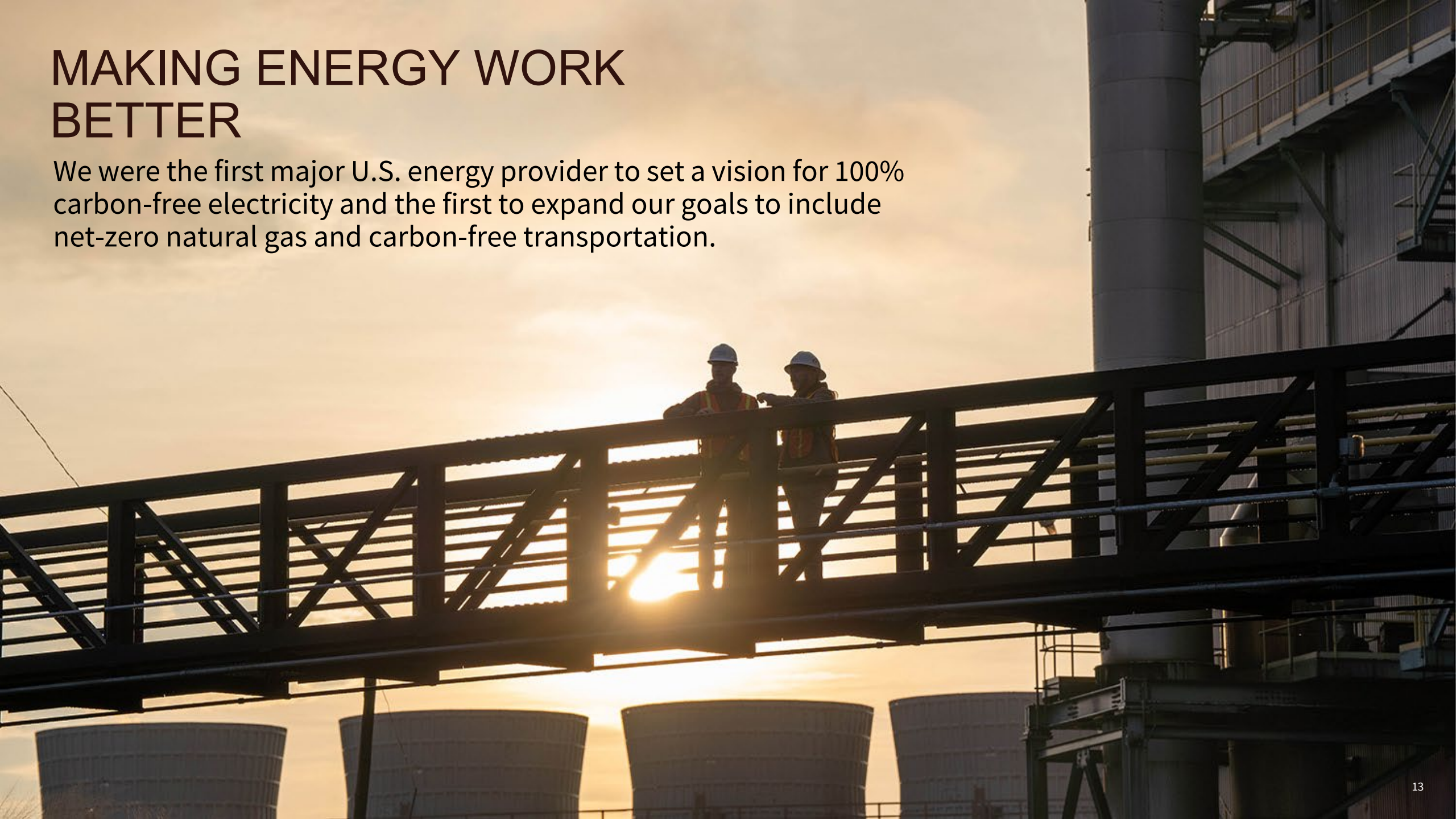
electric reliability





# MAKING ENERGY WORK BETTER

We were the first major U.S. energy provider to set a vision for 100% carbon-free electricity and the first to expand our goals to include net-zero natural gas and carbon-free transportation.



# OUR ENERGY GOALS

## Net-Zero Energy Provider by 2050

Goals that cover electricity, natural gas service and transportation

2030

**80%**  
lower electric  
carbon emissions



**ELECTRIFICATION-FIRST**  
customer options



**NET-ZERO METHANE**  
gas service

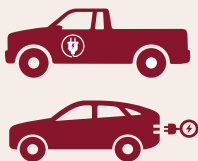


2035

**1.5M**  
EVs enabled  
by charging  
infrastructure



**20%**  
of fleet  
converted to EVs



2050

**ZERO-CARBON**  
electric emissions



**NET-ZERO**  
gas service



**ZERO-CARBON**  
fuel within 1 mile



# PATH TO THE CLEAN ENERGY TRANSITION



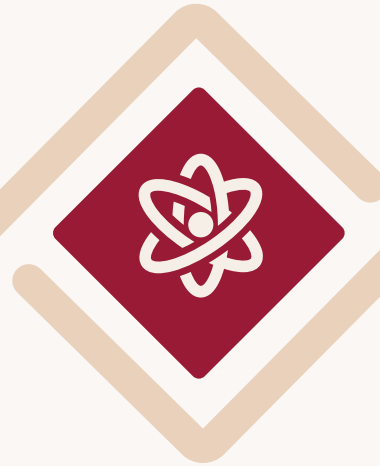
## **Close coal plants**

Retire the last of our coal plants in the Upper Midwest by 2030.



## **Add renewables**

Bring on about 3,980 megawatts of wind and grid-scaled solar energy, along with 600 megawatts of battery energy storage by 2030.



## **Continue carbon-free nuclear**

Extend the use of our carbon-free nuclear plants until the early 2050s.

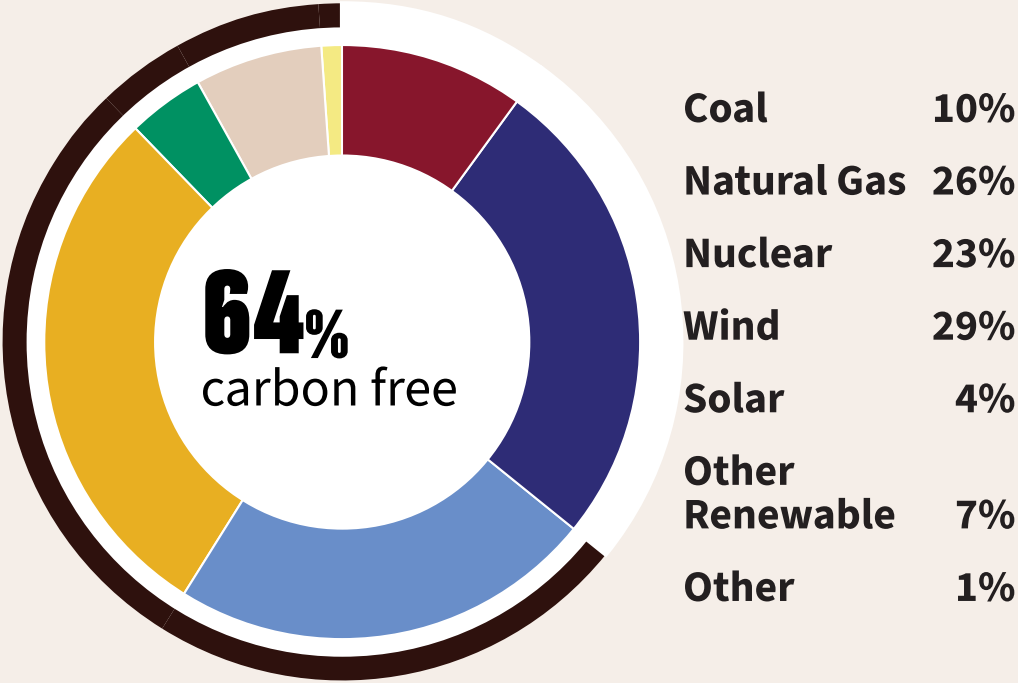


## **Enable a carbon-free future**

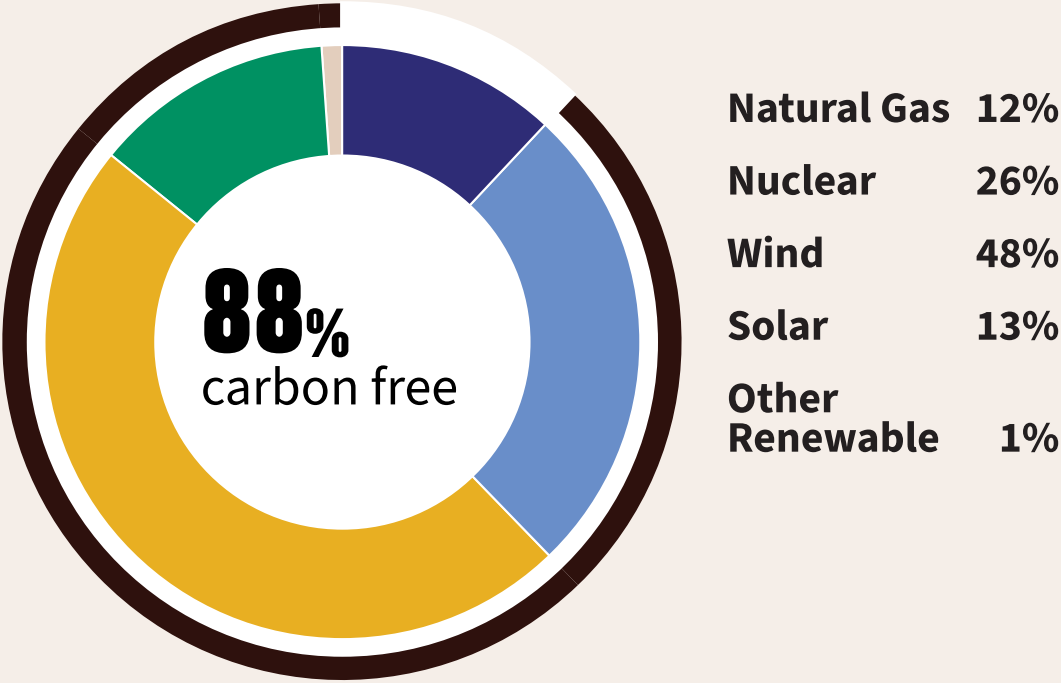
Extend existing contracts for gas-fired units and add one new hydrogen-capable natural gas facility in Lyon County, Minnesota.

# LEADING THE CLEAN ENERGY TRANSITION

2024 Energy Mix – Wisconsin



2030 Projected Energy Mix





# A NEW ERA FOR ENERGY

Our country's energy grid  
is facing a critical moment



Continued electrification of transportation, homes and small businesses



Need for powering new technologies



Advance nuclear opportunities



Transition to a clean energy future



Growing risk of extreme weather events and other threats



Support customers' needs efficiently while keeping bills as low as possible

# GROWING LARGE ELECTRIC LOADS

**Electrification** – EVs and Heating

**Mining** (5 MW – 100 MW+)

**Manufacturing** (1 MW – 10 MW+)

**Crypto Currency** (1 MW – 100 MW+)

**Data Centers** (10 MW – 1 GW+)

**1 GW = 1,000 MW = 1,000,000 kW**

- Powers 1 million homes
- Charges 300,000 EVs with a 60-kWh battery
- Output of one large nuclear power reactor
- 3 million solar panels (320 watts each)
- 400 large wind turbines (2.5 MW each)

Xcel Energy's Five State Upper Midwest System  
9.5 GW

Xcel Energy's Wisconsin – Michigan System  
1.4 GW

# INVESTING IN WISCONSIN



# PRIORITIES OF OUR FIVE-YEAR INVESTMENT PLAN

1

## **Accelerating Clean Energy Delivery**

By investing in clean energy generation and electrification programs, we're helping create a sustainable future, aligning with customer aspirations and state-level policy goals.

2

## **Customer-Focused Innovation and Value**

We are deepening our commitment to serve and support our customers' needs efficiently and through a best-in-class customer experience, while keeping bills as low as possible.

3

## **Expanding the Grid**

We are scaling our electrical system to meet growing demands, ensuring our customers have electricity when and where they need it – today, tomorrow and in the decades to come.

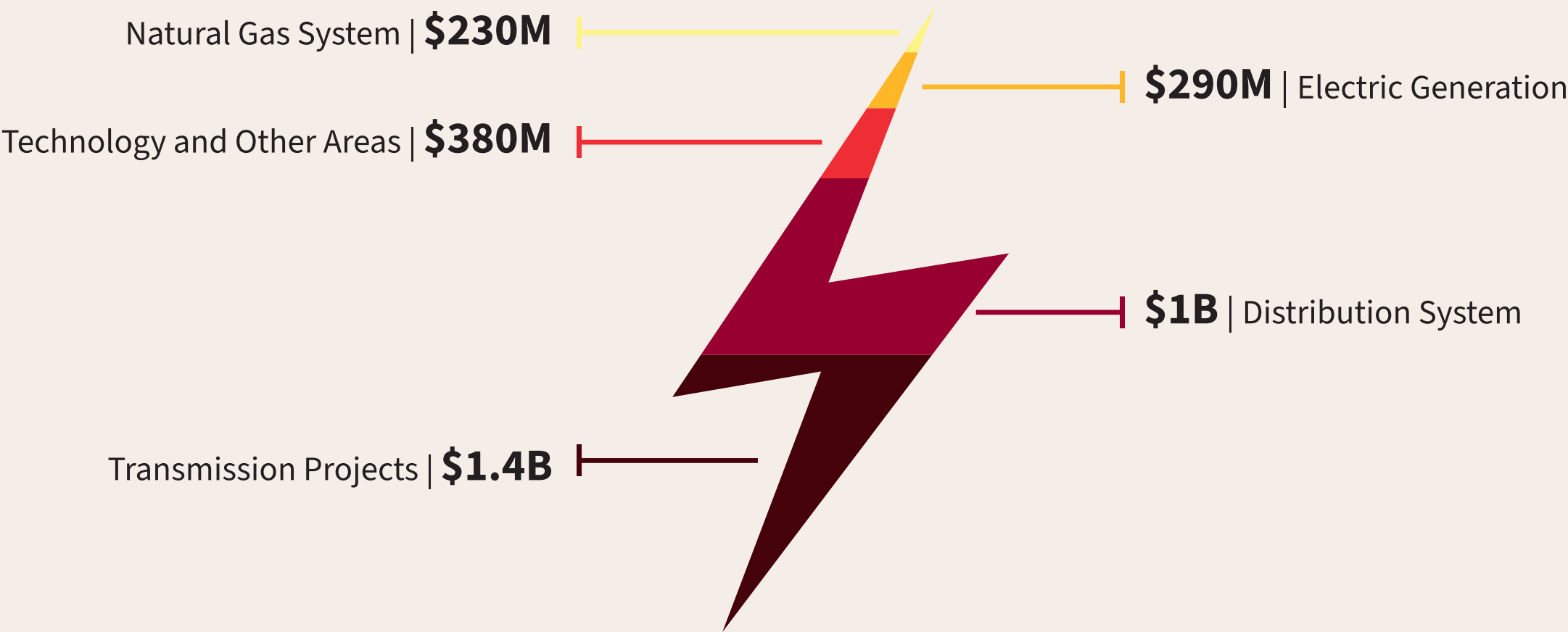
4

## **Modernizing for Safety and Resilience**

We're modernizing and hardening our grid to withstand increasing extreme weather events and national security threats, while ensuring continued safe operation.

# \$3.3 BILLION INVESTMENT IN WISCONSIN AND MICHIGAN

Investments will be made from 2025-2029



# MAJOR WISCONSIN INVESTMENTS

## Western Wisconsin Transmission Connection

In Service: 2029

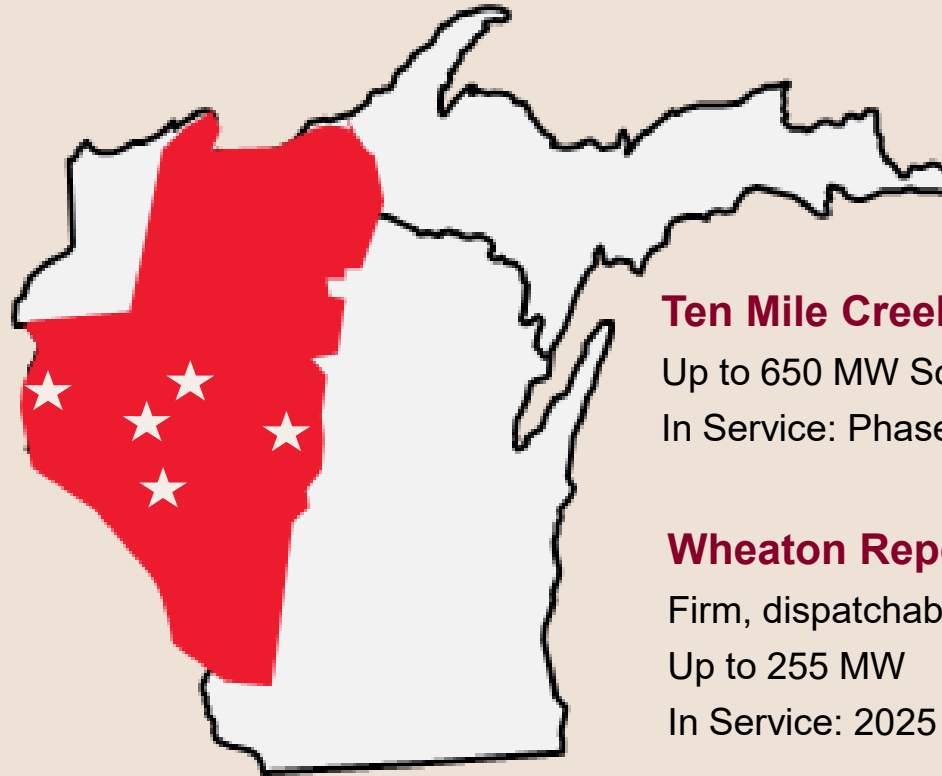
## Grid Forward

In Service: 2029

## Elk Creek Solar and Battery

300 MW Solar/76 MW BESS

In Service: 2028



## Ten Mile Creek Solar and King Generation Tie

Up to 650 MW Solar + 15-mile Transmission

In Service: Phase 1 by 2028; All Phases by 2031

## Wheaton Repowering

Firm, dispatchable units pre-fitted for hydrogen

Up to 255 MW

In Service: 2025





# COMMUNITY FOCUS



# POWERING WISCONSIN COMMUNITIES

**\$505.6 million**

in spending with local suppliers.

**\$1.26 million**

in community investments.

**9,500 hours**

of volunteering from 277 employees.

**860**

in-state employees.



# 2024 GIVING & VOLUNTEERISM

## STEM Career Pathways

**\$128,000** donated in support of our STEM Careers Pathways Program.



## Environmental Stewardship

**11,204** trees will be planted, offsetting 8,000 tons of carbon emissions as part of our Environmental Sustainability granting, which totaled \$81,000.

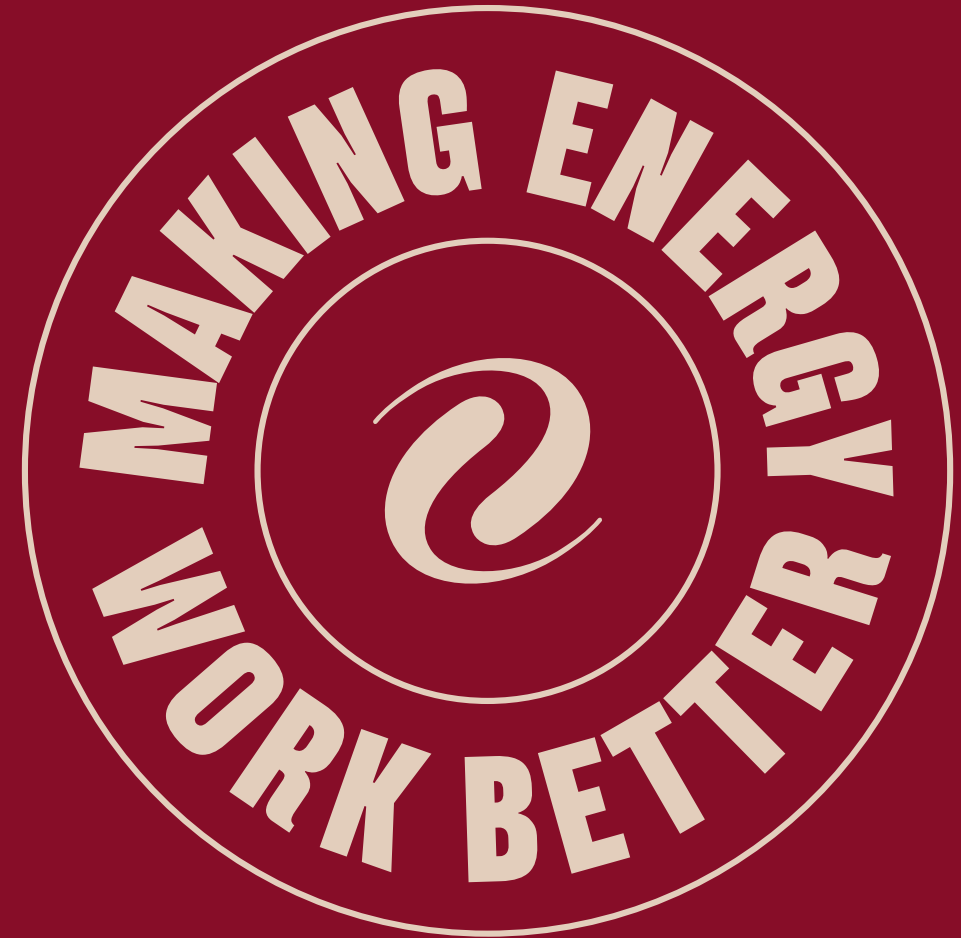


## In Our Community

**\$318,000** in economic impact from 9,500 volunteer hours (based on Independent Sector's 2024 Value of Volunteer Time).



THANK YOU



[xcelenergy.com](https://www.xcelenergy.com)