

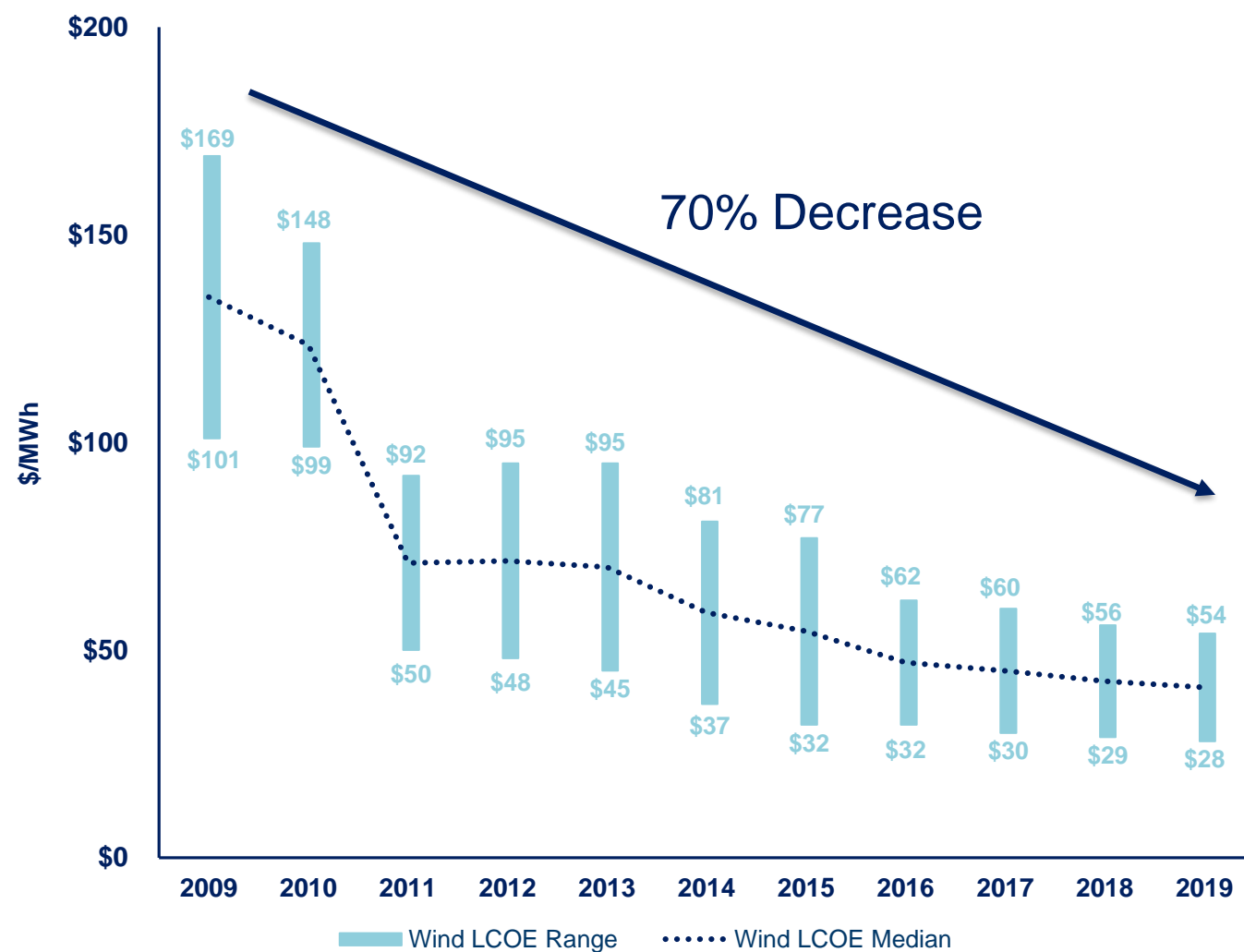
New Mexico Grid Modernization

John Hensley | VP, Research & Analytics
American Wind Energy Association

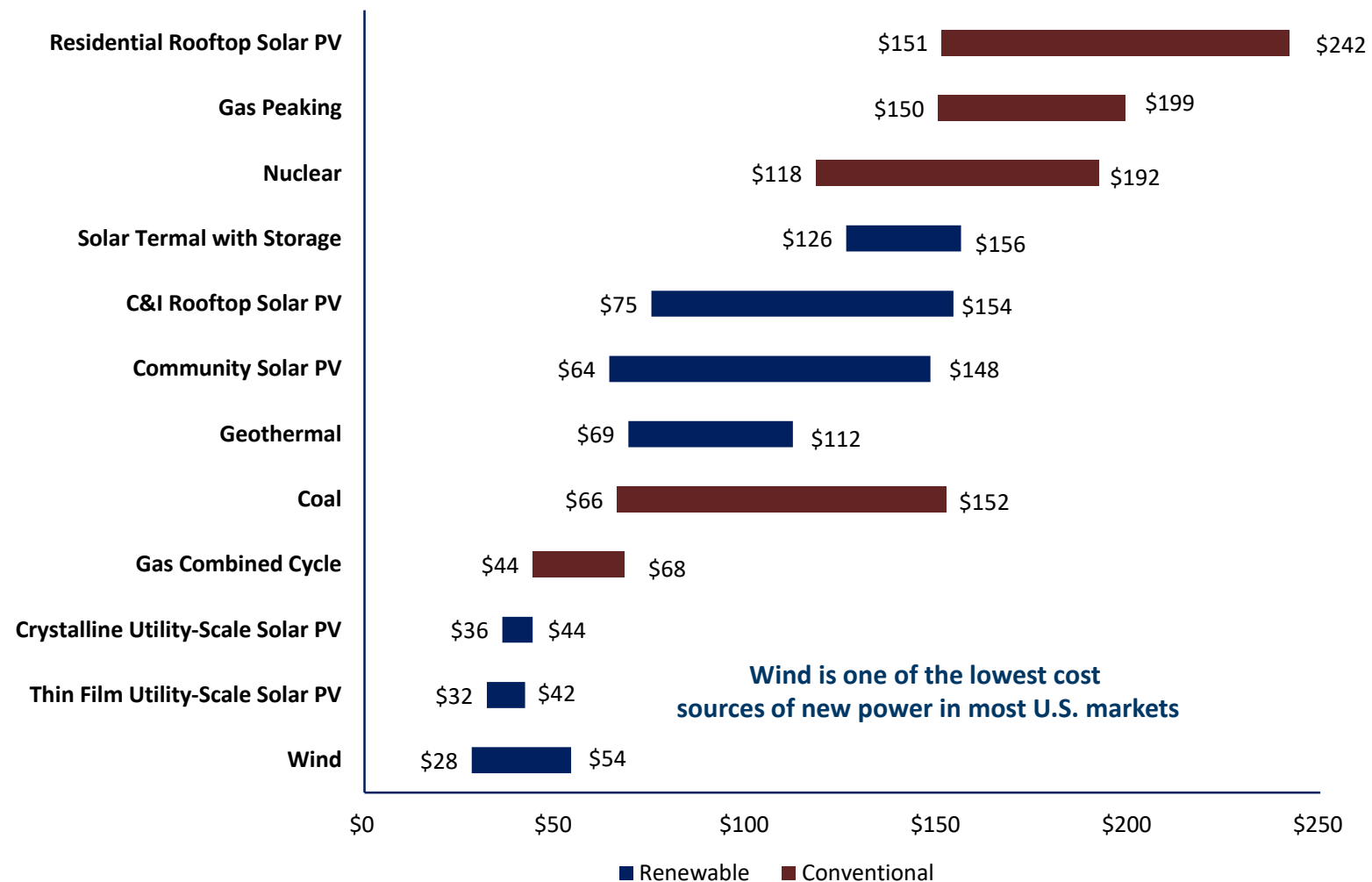


Market Drivers: Cost Reductions

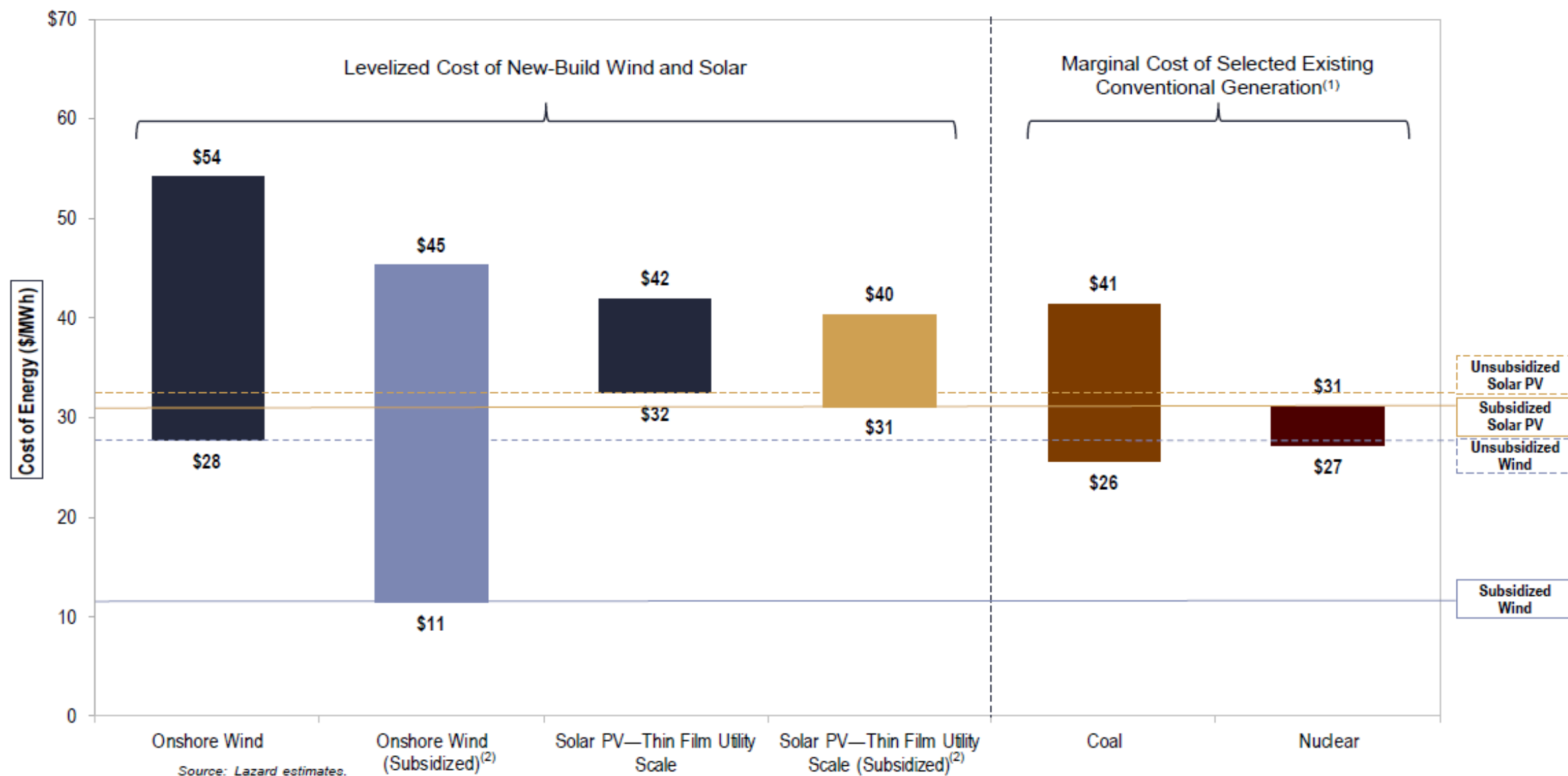
Unsubsidized Wind LCOE



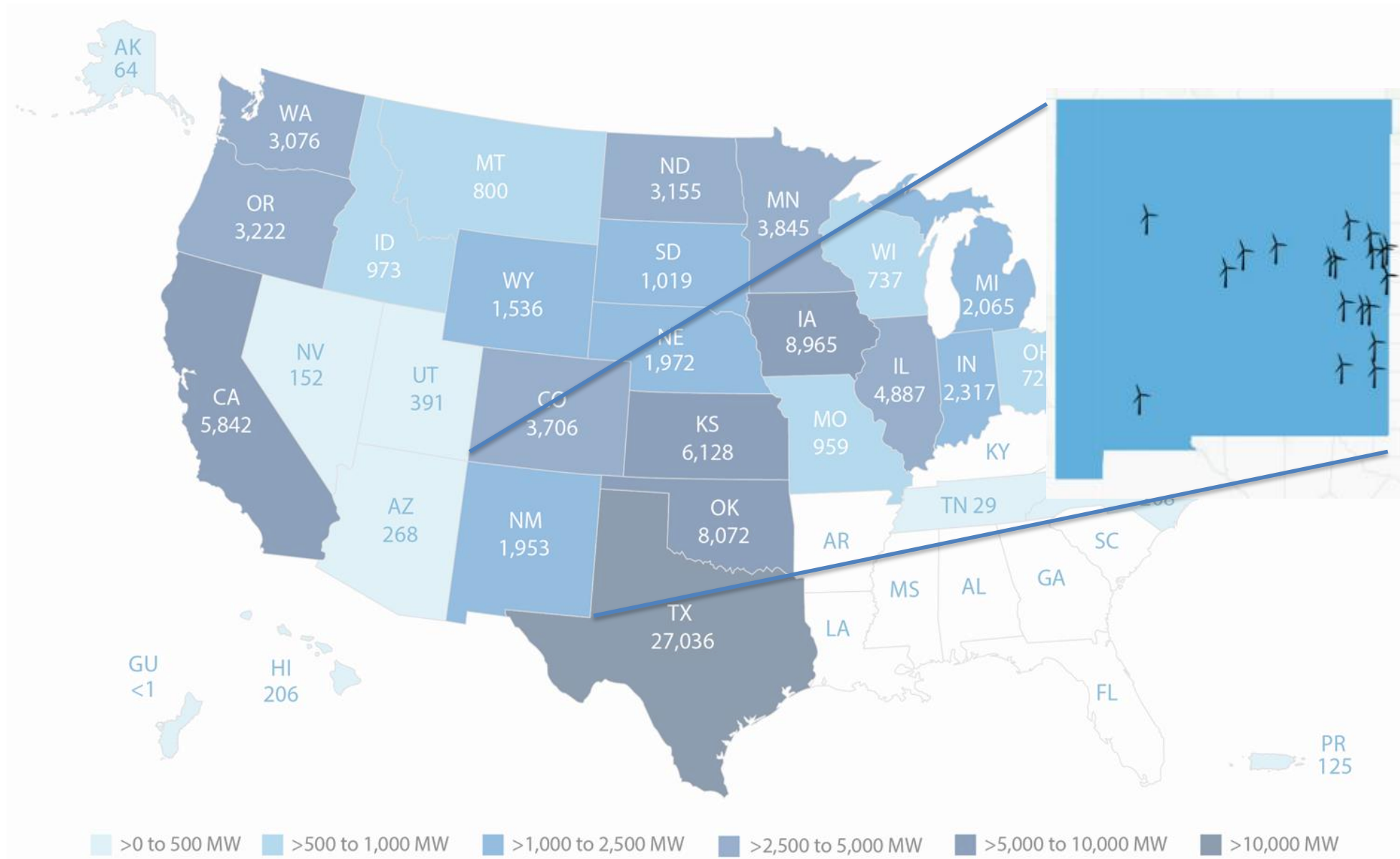
LCOE Comparison



Wind increasingly competitive with existing generation



Wind helps power New Mexico's economic



\$3.0 Billion

Capital invested in
NM wind projects

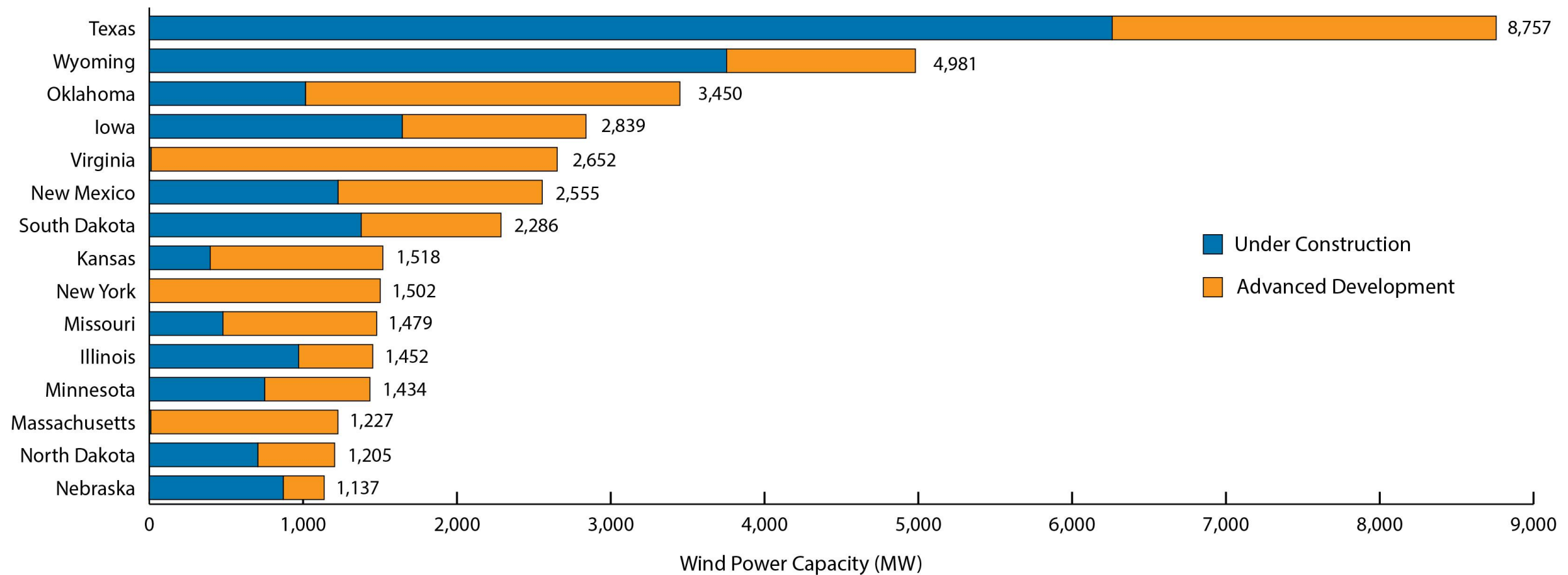
\$16 million

Annual state and local tax
payments and land-lease
payments

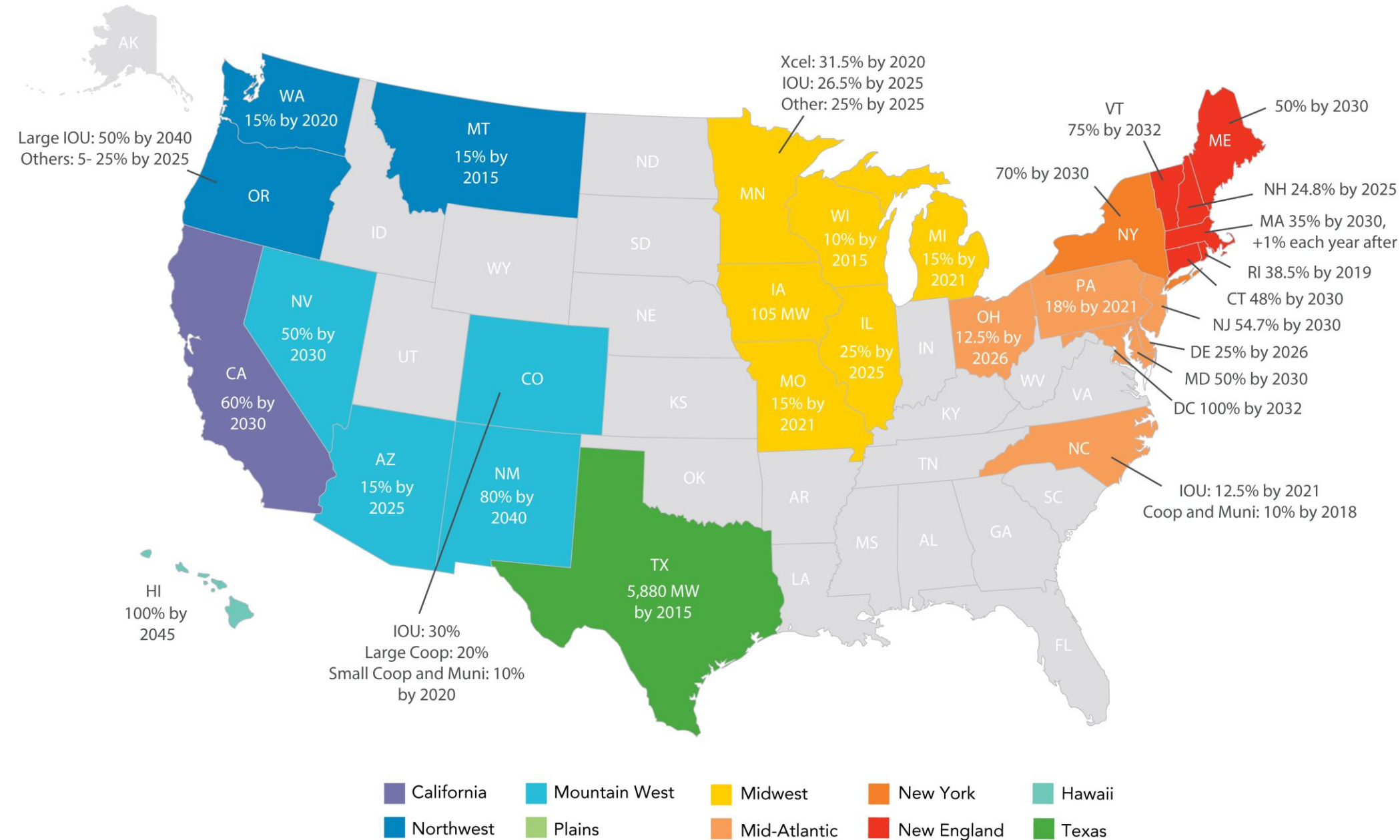
Over 2,000

New Mexicans working in
the wind industry

New Mexico is a leading growth state for wind power



Scale to achieve RPS target



16 Million MWh

New renewable electricity generation

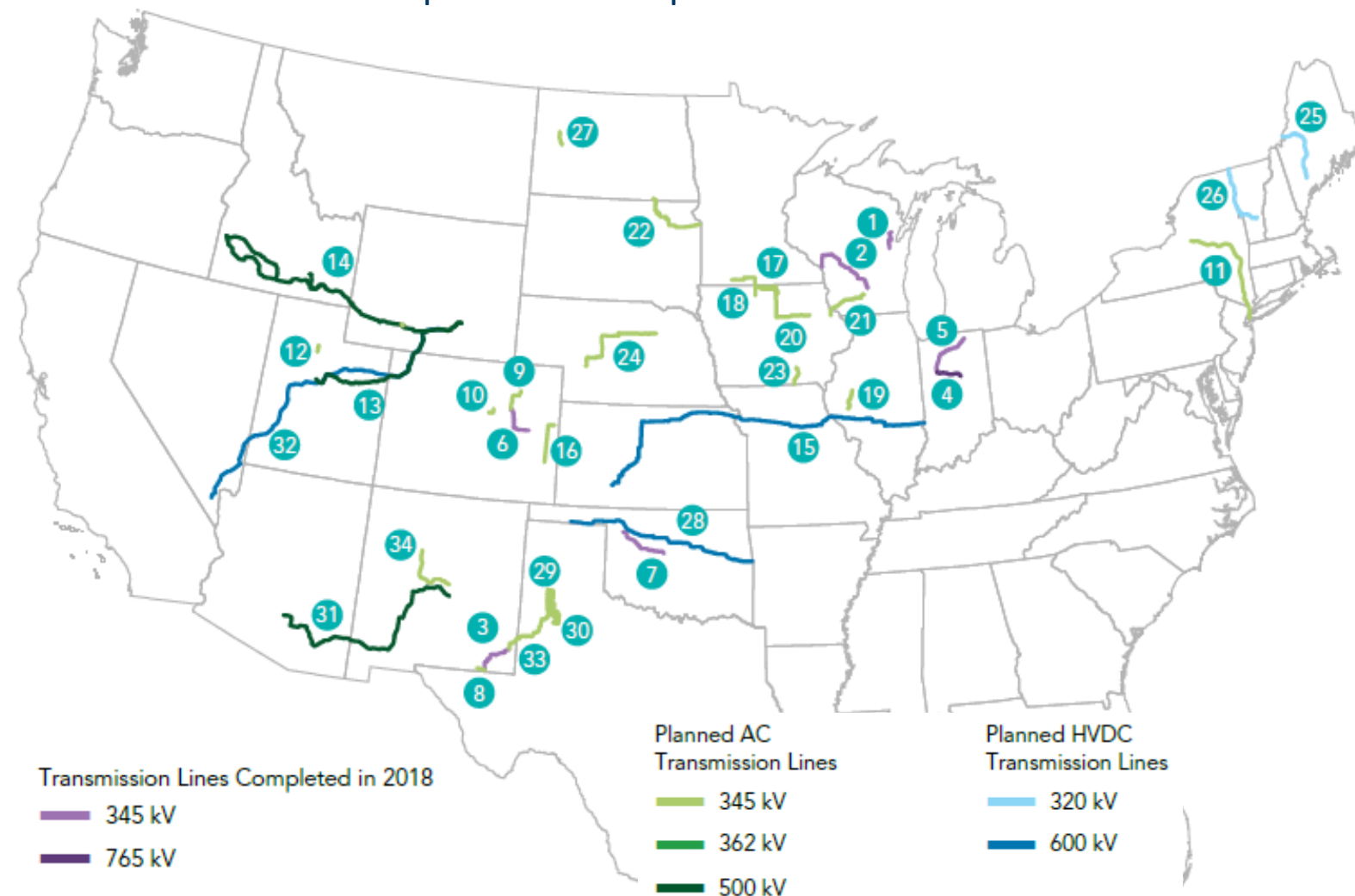
\$7.6 billion

New capital investment in renewable projects

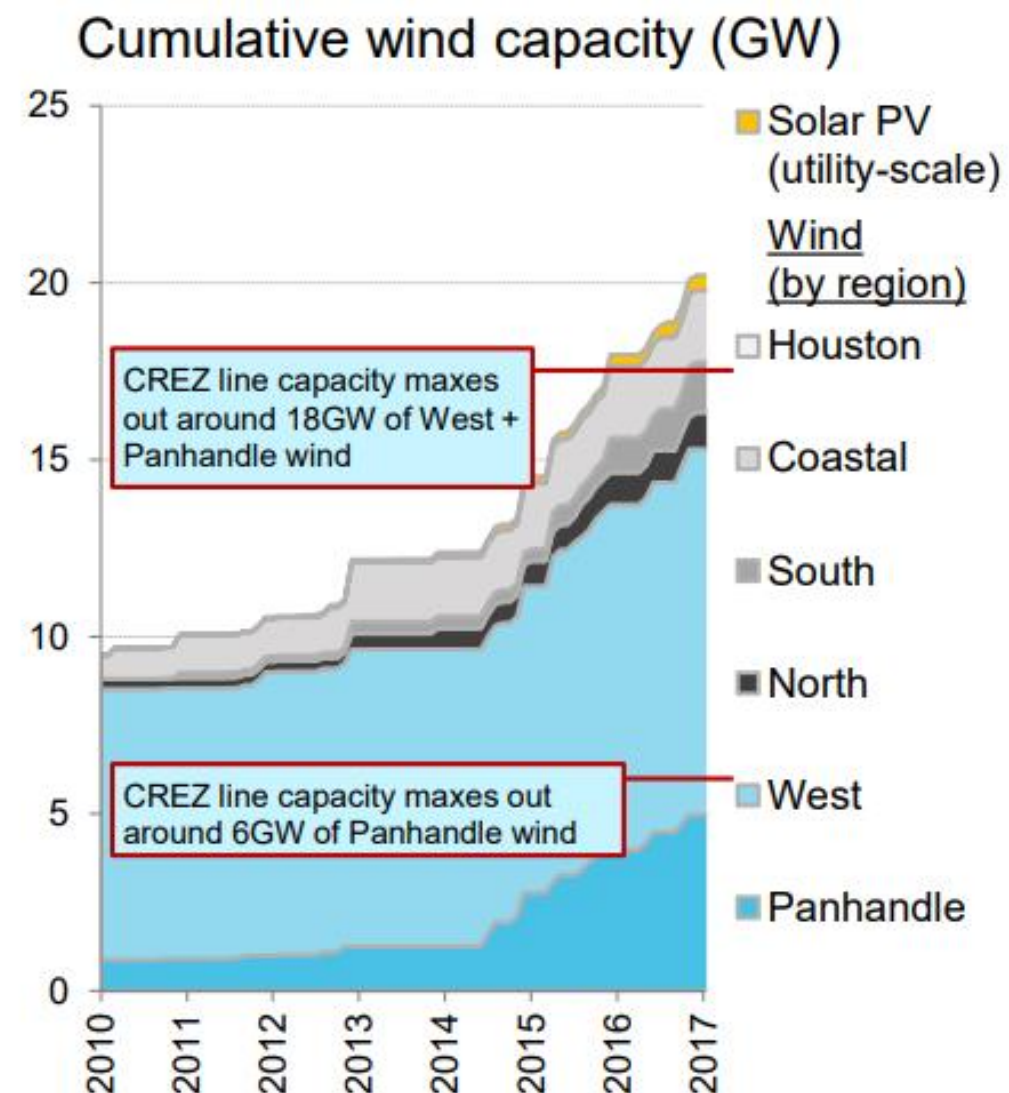
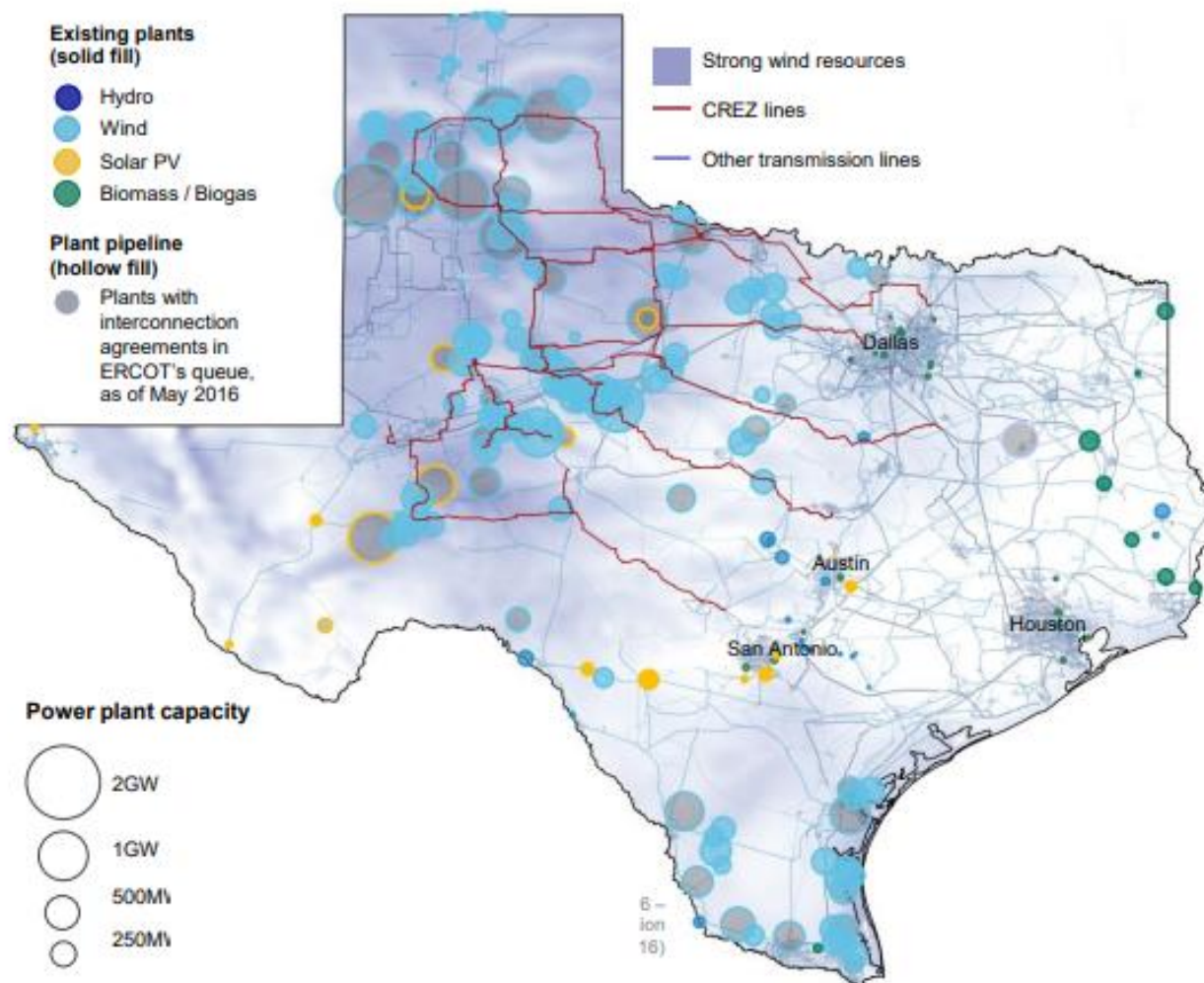
Transmission is critical to drive RPS success

Project Name	In-Service Date
1 Bay Lake (North Appleton to Morgan)	2018
2 MVP 5	2018
3 Hobbs-China Draw	2018
4 MVP 14	2018
5 MVP 12	2018
6 Rush Creek	2018
7 Windspeed II	2018
8 China Draw-Phantom-Roadrunner	2021
9 Daniels Park - Missile to Pawnee	2019
10 Daniels Park - Smoky Hill to Daniels Park	2019
11 Empire State Connector	2023
12 Gateway Central	2022
13 Gateway South	2021
14 Gateway West	2020 - 2024
15 Grain Belt Express	2023
16 Lamar - Front Range	2023
17 Ledyard-Colby	-
18 Minnesota-Iowa	2019
19 MVP 11	2019
20 MVP 4	2019
21 MVP 5	2023
22 MVP 6	2019
23 MVP 7	-
24 Nebraska Transmission Line	2021
25 New England Clean Energy Connect	2022
26 New England Clean Power Link	2022
27 North Killdeer Loop	2019
28 Plains & Eastern	2020
29 South Plains - Ogallala to Abernathy	2021
30 South Plains Abernathy to Wadsworth	2021
31 SunZia Southwest	2020
32 TransWest Express	2023
33 Tuco-Yoakum-Hobbs	2020
34 Western Spirit	2020

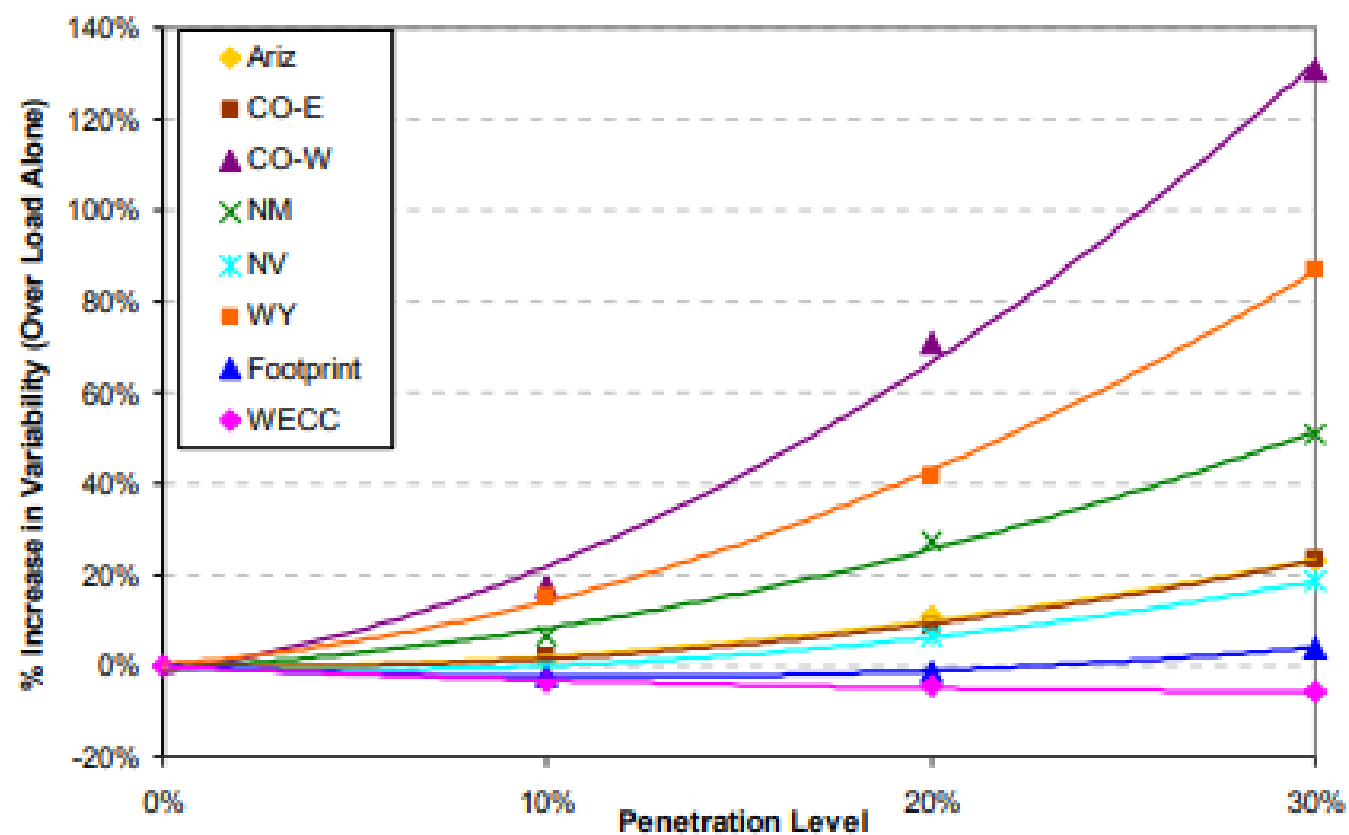
Completed and Proposed Transmission Lines



CREZ helped incentivize nearly 20 GW of wind in ERCOT



Transmission enables geographic diversity value



Thank you

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