



# Renewable Energy Development in Nevada

March 15, 2024

# Company Overview



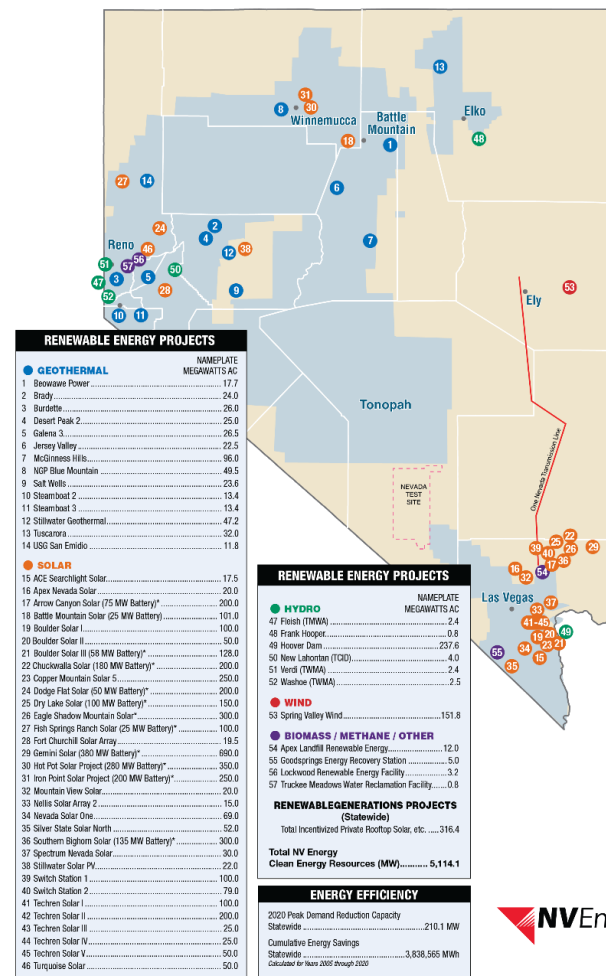
- Service area covers nearly 46,000 square miles throughout Nevada and about 90 percent of the state's population
- We serve more than 1.5 million customers and a typical state tourist population of more than 54 million annually
- 2,485 employees statewide
  - Average tenure is 14 years
  - Half of our workforce represented by the IBEW
    - Local 396 in southern Nevada
    - Local 1245 in northern Nevada



# Renewable Energy Profile



- Our company has long understood the benefits of renewable energy and signed its first geothermal contract in 1987 – a decade before our state’s Renewable Portfolio standard was established
- NV Energy achieved a Renewable Portfolio Standard of 36.7 percent and exceeded the renewable energy requirement in 2022 by nearly eight percent
- We are well on our way to meeting Nevada’s renewable portfolio standard requirement of 50% by 2030 and its net zero carbon reduction goal by 2050
- Our current portfolio consists of 59 large-scale geothermal, solar, solar plus storage, hydro, wind, biomass and supported private solar projects in service and under development



\* In development or under construction.



# Nevada Renewables Overview



Renewable growth in Nevada is being driven by several factors

- Federal, state and local policies and mandates
  - Ex. Renewable Portfolio Standards
  - Inflation Reduction Act
- Load growth mainly from data centers
- Customer demands
- Open capacity

Available options within the state

- Mostly utility scale or distributed solar and battery
- Some geothermal
- Very little wind

# Nevada Solar



Nevada is a prime state to develop solar for several reasons

- High irradiance
- Available land\*

## Challenges

- Available transmission capacity
- Large land requirements
- Saturate the market with the same type of resource

## Opportunities

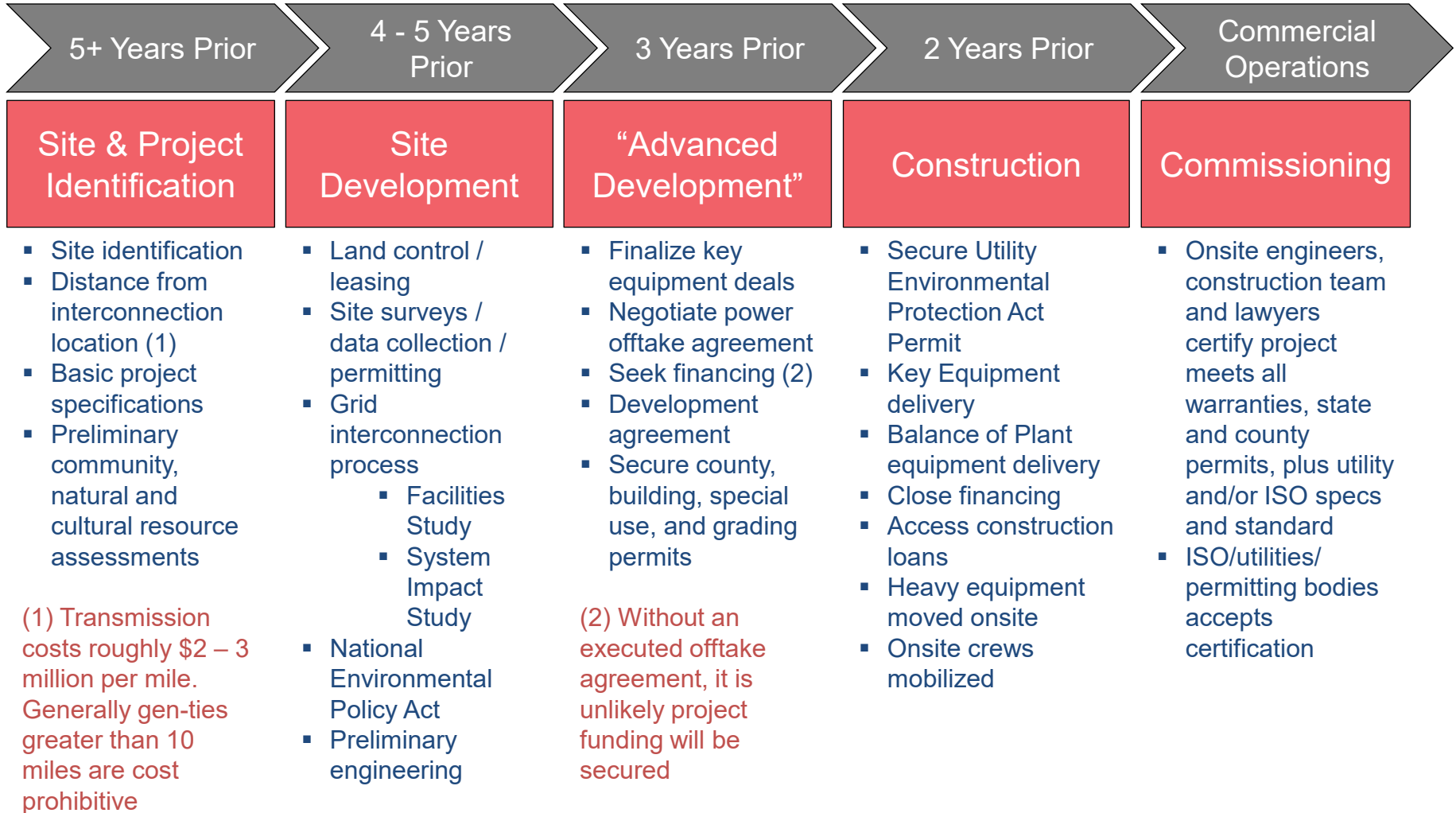
- Improved community Engagement
- Improved long term planning
- Clear policies, rules and regulations

# Renewables Outlook



- Renewables primarily solar and battery will continue play a significant role in our transition to clean energy within the state
- Need to provide resource diversification
  - Building interstate transmission for more efficient markets
  - Evaluate newer technologies for 24/7 renewable resources
- Short-term: hedge existing resources for safe and reliable system
- Long-term: renewable development and investments should keep pace with technological advancements

# Development Process Flow



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