



First Amendment to 2024 IRP Consumer Session



October 9, 2025





Purpose

This session is solely to discuss an upcoming Amendment to an Integrated Resource Plan (“IRP”) filing. Please limit your comments to this forthcoming filing.



Comments

An opportunity for public comment and input will follow this presentation. Please use the sign-in sheet and wait for your name to be called to ensure everyone can be heard.



Please Note

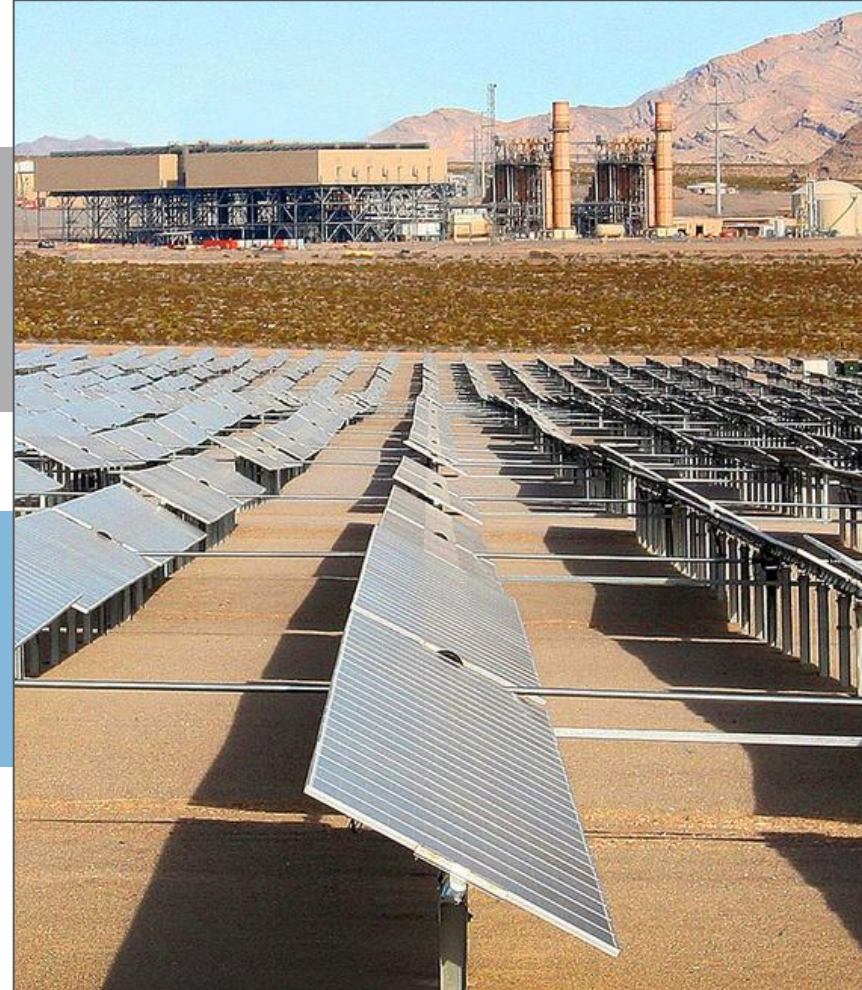
NV Energy is preparing to file a single-item IRP Amendment. This consumer session provides information on this Amendment.

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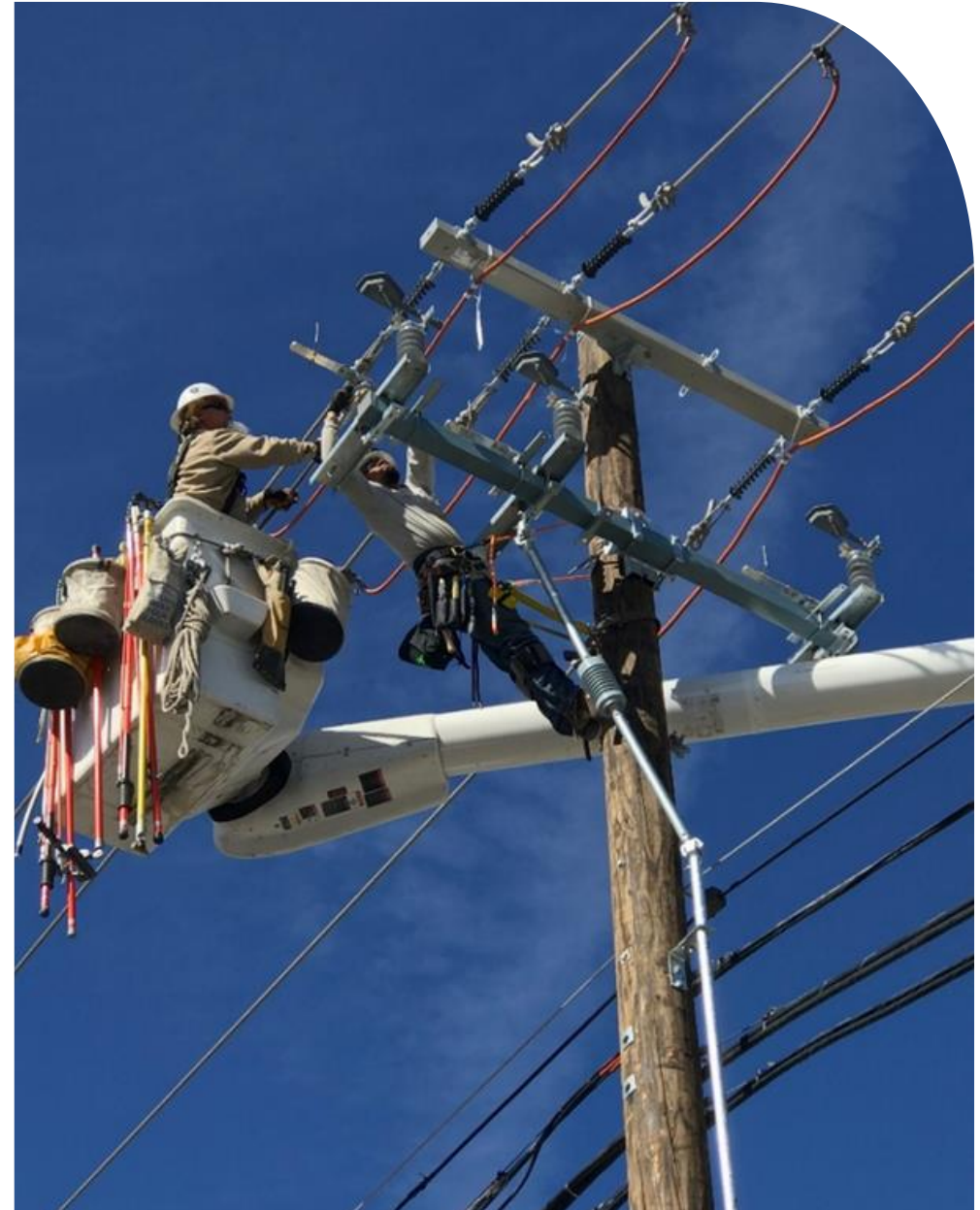
NV Energy's service area covers nearly 46,000 square miles throughout Nevada and about 90 percent of the state's population.

2,731 employees statewide

- Average tenure is 12 years.
- International Brotherhood of Electrical Workers
 - Local 396 in southern Nevada
 - Local 1245 in northern Nevada

Total payroll in 2024: \$394 million
Total paid taxes in 2024: \$327.3 million

About Us



I. Where We Begin

II. Key Updates Impacting 2027

III. Planning Inputs and Assumptions

IV. Public Comment and Input





Integrated Resource Planning



The Request in This IRP Amendment

Supply Side

One 150 MW battery power purchase agreement

Transmission

No Requests

Demand Side

No Requests

Transportation
Electrification

No Requests

What is An Integrated Resource Plan?

An Introduction

Integrated Resource Plans are comprehensive plans that analyze and evaluate a range of alternatives to meet future energy requirements through a combination of supply and demand side resources and the management of associated risks, such as fuel price volatility, economic and regulatory risk, impact on rates, and environmental compliance.

Regulatory Requirements

An IRP must be submitted at least once every three years and can be amended in the interim.

NV Energy filed a triennial IRP in May 2024.

Why Is An IRP Filing Needed?

The Need At This Time

Last year, the 2024 Joint IRP obtained approval for new generating resources to start operating in 2027 and 2028.

Due to the cancellation and delay of certain approved resources in recent months, combined with adjustments to the load forecast, a need for additional capacity for Northern Nevada starting in 2027 has arisen that must be addressed in a timely manner.

Balancing Priorities in IRP Filings

Affordability

Optimize demand side programs, electric system assets and power contracts while working to keep rates low for all Nevadans.

Reliability

Ensure **reliability** and resource adequacy for customers using both supply and demand side resources, while limiting reliance on uncertain market capacity.

Sustainability

Advance the state's objectives to become a leading producer and consumer of renewable energy while supporting economic growth in the state.



Key Updates Impacting 2027



Relevant Load and Resource Changes

- The load forecast as approved by the Commission in the 2024 IRP has been adjusted as follows:
 - The Liberty Utilities LLC load servicing agreement, previously scheduled to end in December 2025, has been extended until May 2027
- The following resource changes impact northern Nevada in 2027 and beyond:
 - Cancellation and/or delay of approved northern solar, battery, and geothermal resources with a total nameplate capacity of 144 MW
 - Removal of distributed and demand side resource capacity not approved in the 2024 Joint IRP



Planning Inputs, Assumptions, Key Results



Proposed New Resource

- An All-Source Request for Proposals was issued November 25, 2024, seeking proposals for renewable generation, conventional generation, and energy storage of various types
- Approximately 200 bids were received by the February 14, 2025 deadline
- Due diligence has been completed to evaluate the viability of each proposal
- The Dodge Flat Battery Energy Storage System (“BESS”) Addition, a 150 MW BESS with a July 1, 2027 commercial operation date, was selected from the RFP bids based on final due diligence and ability to provide northern capacity starting in 2027
- The Companies are executing a 20-year power purchase agreement, contingent on Commission approval, for the Dodge Flat BESS Addition

Informing Integrated Resource Planning

Key Inputs and Factors

Forecasted Load

Updated to extend service of Liberty Utilities, LLC

Market Fundamentals
and Price Forecasts

Established methodology

Coal Combustion

Anticipated to end by December 2025

Renewable Portfolio
Standard

The portfolio standard requires generating, acquiring, or saving electricity from portfolio energy systems or efficiency measures the following amounts as a percentage of total retail sales:

- Years 2025-2026: not less than 34%
- Years 2027-2029: not less than 42%
- Year 2030 on: not less than 50%

(§ NRS 704.7821)

Informing Integrated Resource Planning (continued)

Key Inputs and Factors

State's 2050
Clean Energy Goal

Target the company's proportionate contribution to this goal which strives for an amount of zero carbon generation equal to retail sales in 2050 (NRS 704.7820)

20-Year Resource Portfolio

A portfolio of diverse resources to meet customers' needs at the least cost, informed by a variety of inputs/constraints

Renewable Projects

Available projects informed by 2024 RFP

Resource Adequacy

Primary reason for filing is to address Sierra's updated capacity need starting in 2027

Energy Savings Targets

No New Requests

If The Filing Were Made Today...

Key Inputs as of March 2025

Federal Inflation Reduction Act (“IRA”)

Incorporate tax credits per the 2022 IRA and 2025 OBBA and subsequent federal actions

Federal Greenhouse Gas Rule

Incorporate requirements of the 2024 rule

Nevada Green Energy Rider

Continued customer participation

Planning Reserve Margin

12.5 percent, from 2024 IRP

Forecasted Inflation

2.25 percent per year, same as 2024 IRP

Key Results

Supply Side

One power purchase agreement - the 150 MW Dodge Flat BESS Addition

Transmission

No Requests

Demand Side

No Requests

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No Requests



Thank you for your interest.

Comments?

**Please use the sign in sheet and wait for your name to be called.
To ensure everyone has the opportunity to speak,
comments will be limited to 3 minutes.**