NVEnergy®

2026 Integrated Resource Plan ("IRP") Stakeholder Briefing

December 18, 2025

Schedule of Stakeholder Briefings

Integrated Resource Plan

December 18, 2025

Overview and progress to date of the 2026 IRP including key inputs and challenges

January 14, 2026

Discussion of the assessment of need and development of the long-term resource portfolio

February 2026

Presentation of approaches to the Demand Side Management, Distributed Resource, and Transportation Electrification Plans

Balancing Priorities in the IRP

Affordability

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

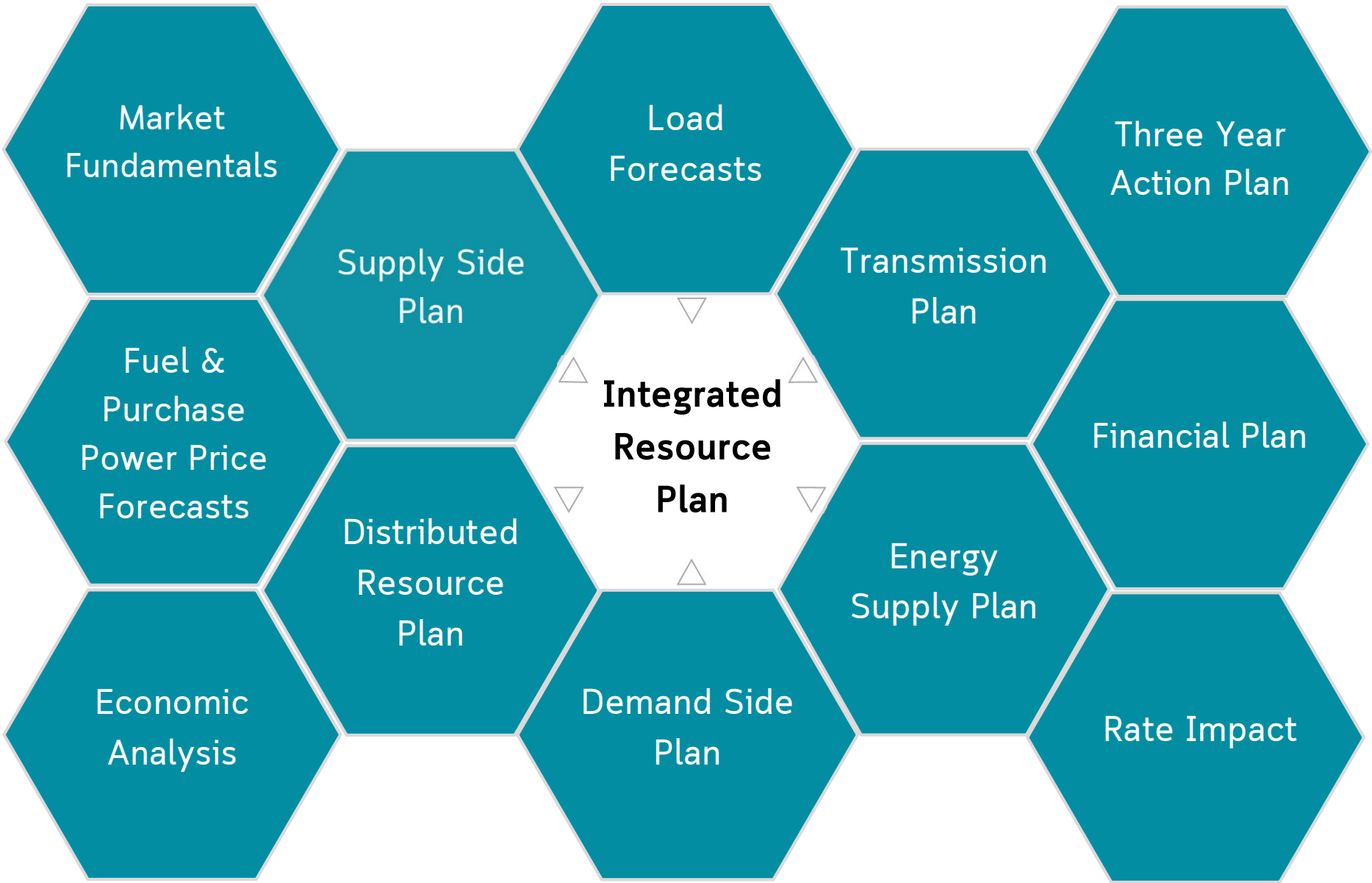
Reliability

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.

IRP Components



Key Legislated Changes

ASSEMBLY BILL 524

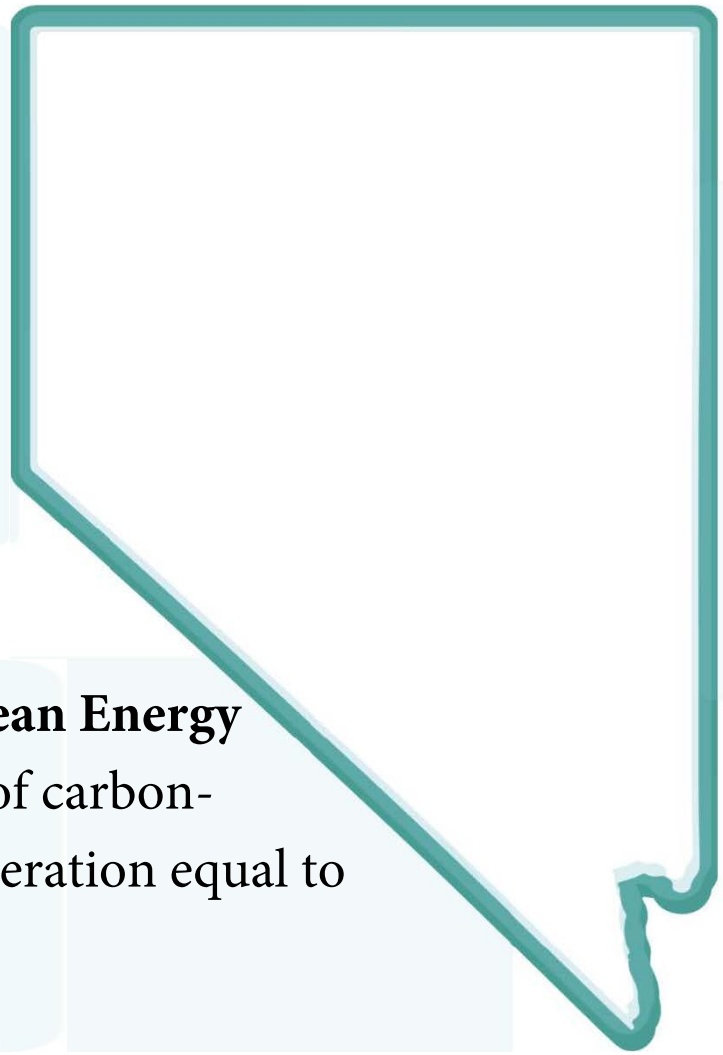
- An IRP may be filed more frequently than once every three years
- A consumer session will be held before filing an IRP or an amendment to an IRP
- The Commission will establish criteria to govern when an amendment may be filed to modify an approved plan
- The plan will include an additional scenario to evaluate reduced reliance on buying energy in the market and increasing utility-owned renewable and storage facilities
- For each scenario considered, additional impact evaluations are specified

Energy Transition

Integrated Resource Plan

Goal: Reduce carbon dioxide (CO_2) emissions in a balanced approach without sacrificing reliable operation

Nevada's Renewable Portfolio Standard
State renewable energy target increases from 34% in 2024 to 50% by 2030



NV Energy Eliminating Coal Combustion
CO_2 emissions are significantly lower from natural gas combustion than from coal combustion

Nevada's 2050 Clean Energy Goal An amount of carbon-free electricity generation equal to retail sales in 2050

Resource Planning Process Flow

Informing the 2026 IRP

Key Inputs and Factors	
Updated Load Forecast	Includes new large customer load growth
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 2024-2026: not less than 34% • Years 2027-2029: not less than 42% • Year 2030 on: not less than 50% (§ NRS 704.7821)

Informing the 2026 IRP

Integrated Resource Plan

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)
Long Term Resource Portfolio	Least-cost planning of diverse resources to meet customers' needs, informed by a variety of inputs
Renewable Projects	Available projects informed by 2024 RFP
Resource Adequacy	Targeted updates of prior resource adequacy study
Energy Savings Targets	Customer programs driven by state policy

Informing the 2026 IRP

Key Inputs and Factors	
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

Load Forecast

Key Inputs and Factors

Methodology	The long-term load forecast is based upon methodology approved by the Public Utilities Commission in 2024
Key Inputs	Using a bottom-up data-driven modelling approach, the load forecast uses historical hourly usage and current economic information
Major Projects	Large customer major projects are individually considered for load forecast; requested load is mitigated. Alternate load forecasts will remove data center and AI driven growth as well as a view removing mitigation
Demand Side Management	Program savings for Demand Side Management and Demand Response are considered
Other Considerations	Distinct forecasts are developed for Net-Energy Metering and Electric Vehicle customers

Demand Side Management Plan

Integrated Resource Plan

DSM Collaborative

- Demand response
- Cost-effectiveness methodology
- Program development
- Federal legislative impacts

Flexible Load and Distributed Energy Resources

- Prioritization of cost-effective measures beyond traditional thermostat solutions, such as battery storage
- Inclusive of agricultural and industrial customers

Planning Updates

- New cost-effectiveness tool, DSMore
- Multi-pronged energy savings goal inclusive of both kWh and kW reduction
- Daily demand charge impact

Distributed Resources Plan

Analysis Improvement

- Initial spatial DER forecast data from LoadSEER software
- Following addition of Renewable Portfolio Standard, Avoided Greenhouse Gas Emissions and Avoided Criteria Air Pollutants Emissions benefits to the (Non-Wires Alternative) Locational Net Benefit Analysis, adding Avoided Cost of Transmission Capacity benefit as a sensitivity
- Adding behind-the-meter battery energy storage system as a Non-Wires Alternative technology sensitivity

Plan/Process Updates

- Identification of steps and timelines for implementation of non-wires solutions determined as cost-effective compared to wired solutions
- Proposed Net Energy Metering reliability impact thresholds
- Considering possible Tariffed-on-Bill Pilot Program proposal
- Separate filing of updated Rule 15

Transportation Electrification Plan

Integrated Resource Plan

Stakeholder Engagement

- Grid integration
- Program Development
- Federal legislative impacts

Plan Details

- Continue to enhance and refine Managed Charging programs

Planning Updates

- Transition pilot programs into portfolio
- Daily demand charge impacts

New Challenges

New Challenges Facing Resource Development and Planning

- Early termination of tax credits for solar and wind projects
- Federal policy and permitting action relating to solar and wind projects
- Ordinances on solar development from local authorities having jurisdiction
- Uncertain import tariff impacts
- Federal Greenhouse Gas Rule
- Influence of the Federal AI Action Plan

Addressing Challenges

Inputs Addressing Challenges in Resource Development and Planning

- Prioritize projects with greatest likelihood of delivery
- Maintained existing capacity factor of thermal units
- Defer the intended reductions in the open capacity position
- Identify energy needs that are responsive to data center requirements
- Align the incremental costs for resources with cost causation

Capacity/Energy Resources

Potential Projects

A variety of resource technologies in a mix of contracted and company-owned options will be evaluated:

- Paired Solar PV and BESS
- Standalone PV
- Standalone BESS
- Geothermal
- Gas Turbines

Thank you for your interest.