

# Liberty Utilities Agreement

## WHAT IS HAPPENING?

NV Energy has worked closely with Liberty Utilities for more than 15 years to maintain reliable power in the Lake Tahoe region, including extending temporary agreements to support that reliability.

From the beginning, long-term planning has assumed Liberty would eventually secure its own transmission and power supply, as outlined in the original 2009 sale agreement.

These agreements were always intended to be temporary and that has been consistently documented in public filings.

It is important to note:

- NV Energy will not and never planned to cut power to Tahoe customers.
- This transition is based on long-standing contractual commitments, not recent growth trends

NV Energy will continue providing reliable power in the Lake Tahoe region until Liberty is fully able to transition. There will be no gap in service.

## HOW DOES THIS IMPACT CUSTOMERS (LIBERTY AND NV ENERGY)?

Neither Liberty nor NV Energy customers will lose power as a result of this transition. Once Liberty secures sufficient transmission capacity through the Greenlink West project, it will be able to fully serve its customers independently by procuring power from third-party providers.

## WHY?

This transition has been planned for more than 15 years and is rooted in the original 2009 asset sale agreement.

The timing reflects two key factors:

- Long-standing contractual intent for Liberty to become self-sufficient
- The upcoming completion of the Greenlink West transmission project, which enables that transition

To be clear, Liberty's move toward its own power supply is based on long-standing agreements and plans going back more than a decade, well before data centers became a factor. While both topics are happening at the same time, they are not related.

## DID DATA CENTERS PLAY A ROLE?

The decision not to extend the Liberty agreement long term was based on planning assumptions and contractual intent that dates back to the original 2009 asset sale, well before data center load growth was a consideration. NV Energy sold the Liberty load with the clear understanding that it would not serve that load indefinitely. Data centers did not change NV Energy's position.

## BOTTOM LINE:

NV Energy has not and will not cut power to Tahoe customers.

As a good neighbor and to ensure continued reliability, NV Energy extended service to Liberty customers under the current agreement.

The agreement remains in place through May 31, 2027, or until Liberty has sufficient transmission capacity via Greenlink, whichever comes later.

In other words, NV Energy will continue providing reliable power until Liberty is fully able to transition, so there is no gap in service.