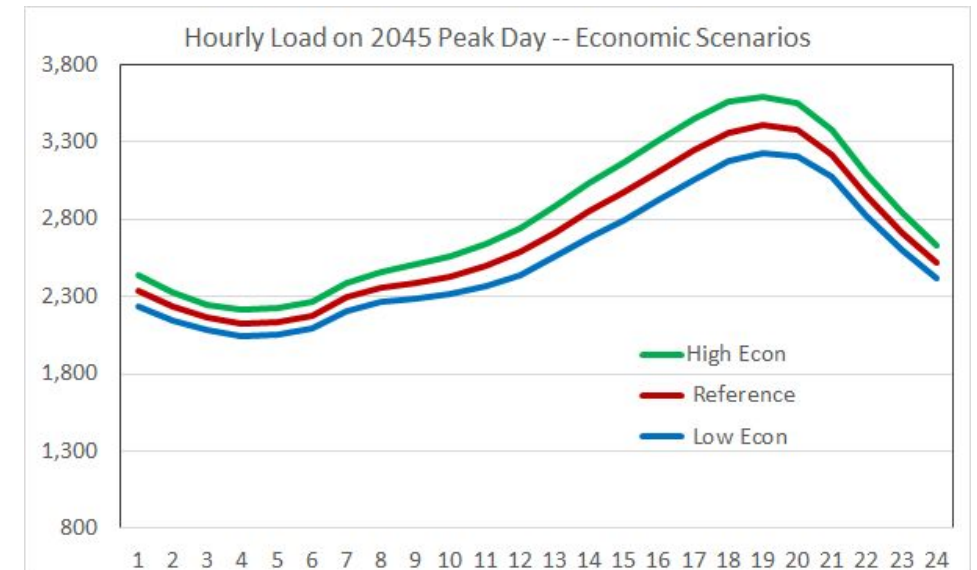
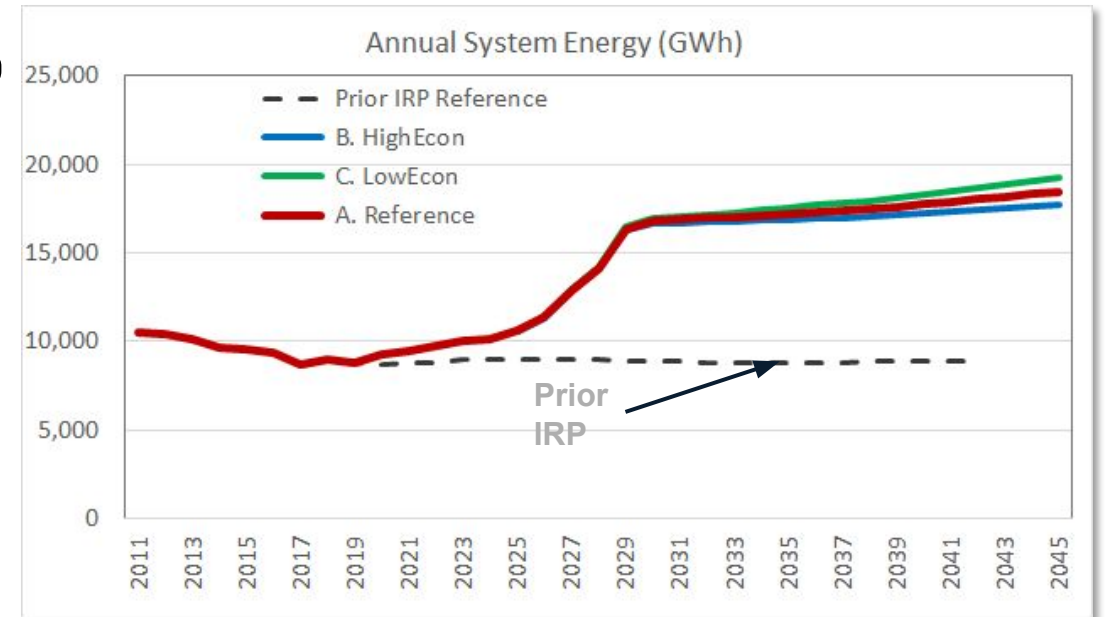


Economic Growth Cases

- >> Reference Case – Normal Weather
- >> High Economic Growth and Strong Weather
 - High Population, Employment, Income
 - High Miscellaneous end-use growth
 - Hot winter, cold summer and positive model variance
- >> Low Economic Growth and Weak Weather
 - Low Population, Employment, Income
 - Low Miscellaneous end-use growth
 - Mild winter, mild summer, and negative model variance

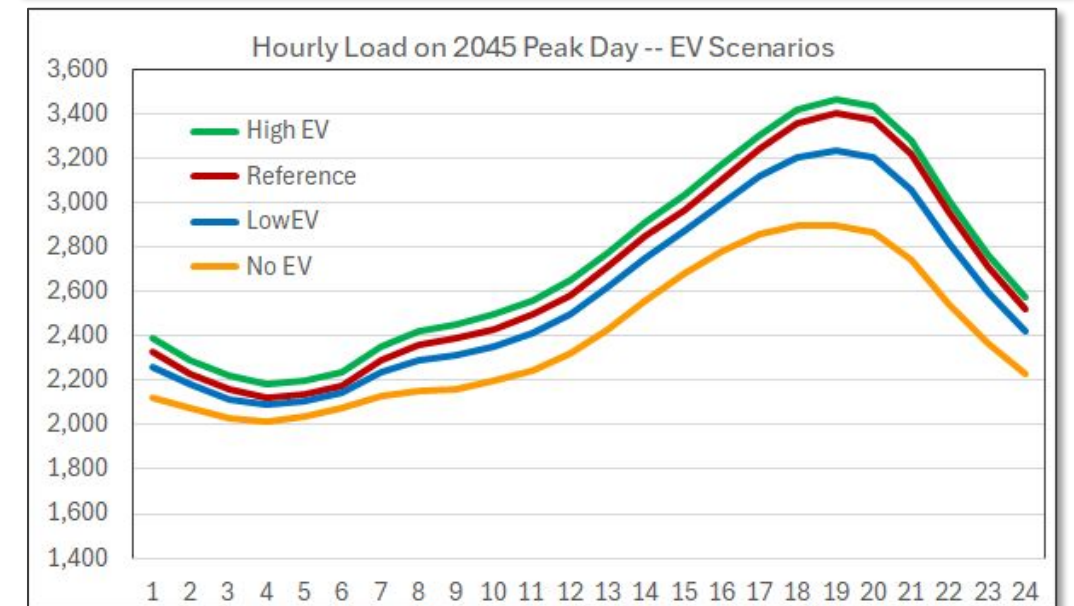
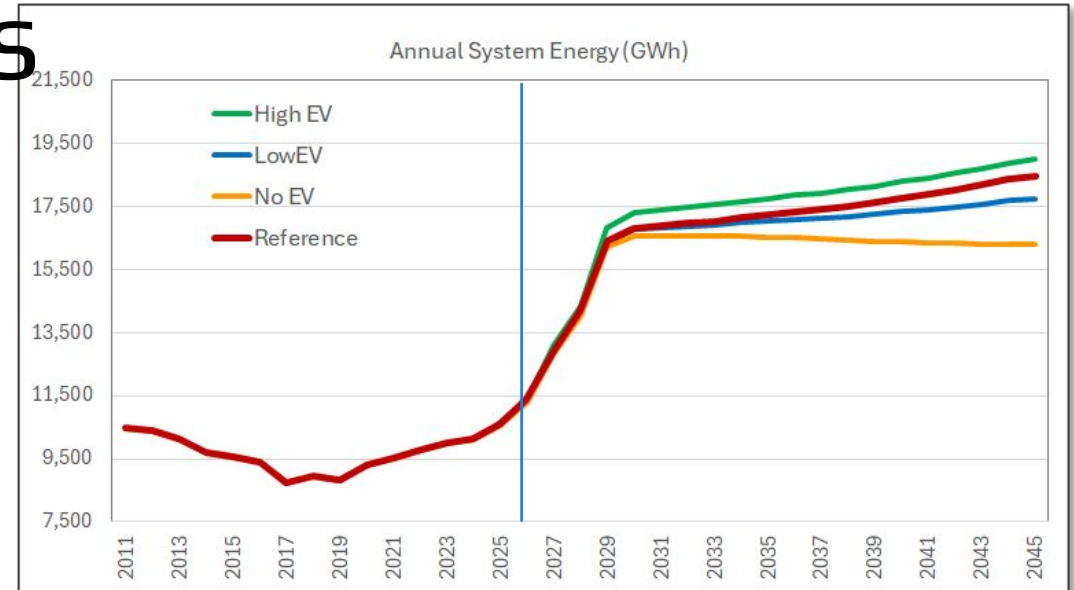
| Year | Annual System Energy (GWh) | | | Annual Peak (MW) | | |
|------|----------------------------|-----------|----------|------------------|-----------|----------|
| | Base | High Econ | Low Econ | Base | High Econ | Low Econ |
| 2025 | 10,615 | 10,616 | 10,612 | 2,130 | 2,130 | 2,130 |
| 2030 | 16,803 | 16,931 | 16,667 | 2,924 | 2,954 | 2,892 |
| 2035 | 17,217 | 17,545 | 16,888 | 3,038 | 3,117 | 2,959 |
| 2040 | 17,768 | 18,304 | 17,244 | 3,191 | 3,320 | 3,067 |
| 2045 | 18,461 | 19,218 | 17,736 | 3,404 | 3,593 | 3,230 |



Electric Vehicle Scenarios

- >> The Reference forecast includes base levels of EV adoption. In the three scenarios, the number of light duty vehicles in 2045 is:
 - High EV: 387,000
 - Base EV: 245,000
 - Low EV: 164,000

- >> Fleet and Medium/Heavy Duty vehicles account for 65% of charging energy by 2045.



| Year | System Energy (GWh) | | | | Annual Peak (MW) | | | |
|------|---------------------|--------|---------|--------|------------------|-------|---------|--------|
| | Base | No EV | High EV | Low EV | Base | No EV | High EV | Low EV |
| 2025 | 10,616 | 10,556 | 10,615 | 10,615 | 2,130 | 2,119 | 2,130 | 2,130 |
| 2030 | 16,803 | 16,545 | 17,297 | 16,757 | 2,924 | 2,876 | 2,981 | 2,916 |
| 2035 | 17,217 | 16,529 | 17,732 | 17,029 | 3,038 | 2,890 | 3,098 | 2,995 |
| 2040 | 17,768 | 16,379 | 18,285 | 17,331 | 3,191 | 2,875 | 3,250 | 3,086 |
| 2045 | 18,461 | 16,277 | 18,977 | 17,733 | 3,404 | 2,893 | 3,463 | 3,234 |

TOU Scenario

- >> The TOU scenario introduces residential TOU rate pilots in 2025, and full programs in 2030
 - Whole House EV Rate (10 pm to 5 am)
 - Opt-out Rate (5-8 pm & 5-8 am in winter)
- >> EV impacts based on EVPro profiles and PNM rate parameters.
- >> Non EV impacts based on TOU rate impact studies.
- >> Peak moves to hour ending 9 pm.

| Year | System Energy (GWh) | | Annual Peak (MW) | |
|------|---------------------|----------|------------------|----------|
| | Base | With TOU | Base | With TOU |
| 2025 | 10,616 | 10,616 | 2,130 | 2,130 |
| 2030 | 16,803 | 16,772 | 2,924 | 2,931 |
| 2035 | 17,217 | 17,178 | 3,038 | 3,020 |
| 2040 | 17,768 | 17,721 | 3,191 | 3,116 |
| 2045 | 18,461 | 18,407 | 3,404 | 3,336 |

