

SOUTHWESTERN PUBLIC SERVICE COMPANY 2026 INTEGRATED RESOURCE PLAN

Workshop #4 Facilitated Stakeholder Process

May 20, 2026



IMPORTANT NOTES

Although the modeling presented today incorporates updated modeling assumptions, the results are still considered draft. SPS will continue to check the model inputs and outputs for accuracy. Any corrections or changes to the modeling inputs and assumptions may change the results. SPS will present full and final results prior to filing the IRP.

When determining the most cost-effective portfolio of resources in the IRP process, SPS relies upon generic cost estimates for modeling new generating resources. Future resource acquisitions will be dependent upon the firm pricing and availability of new resources (i.e., actual bids).



SPS

2026 IRP MODELING UPDATE

May 20, 2026

Preliminary Results



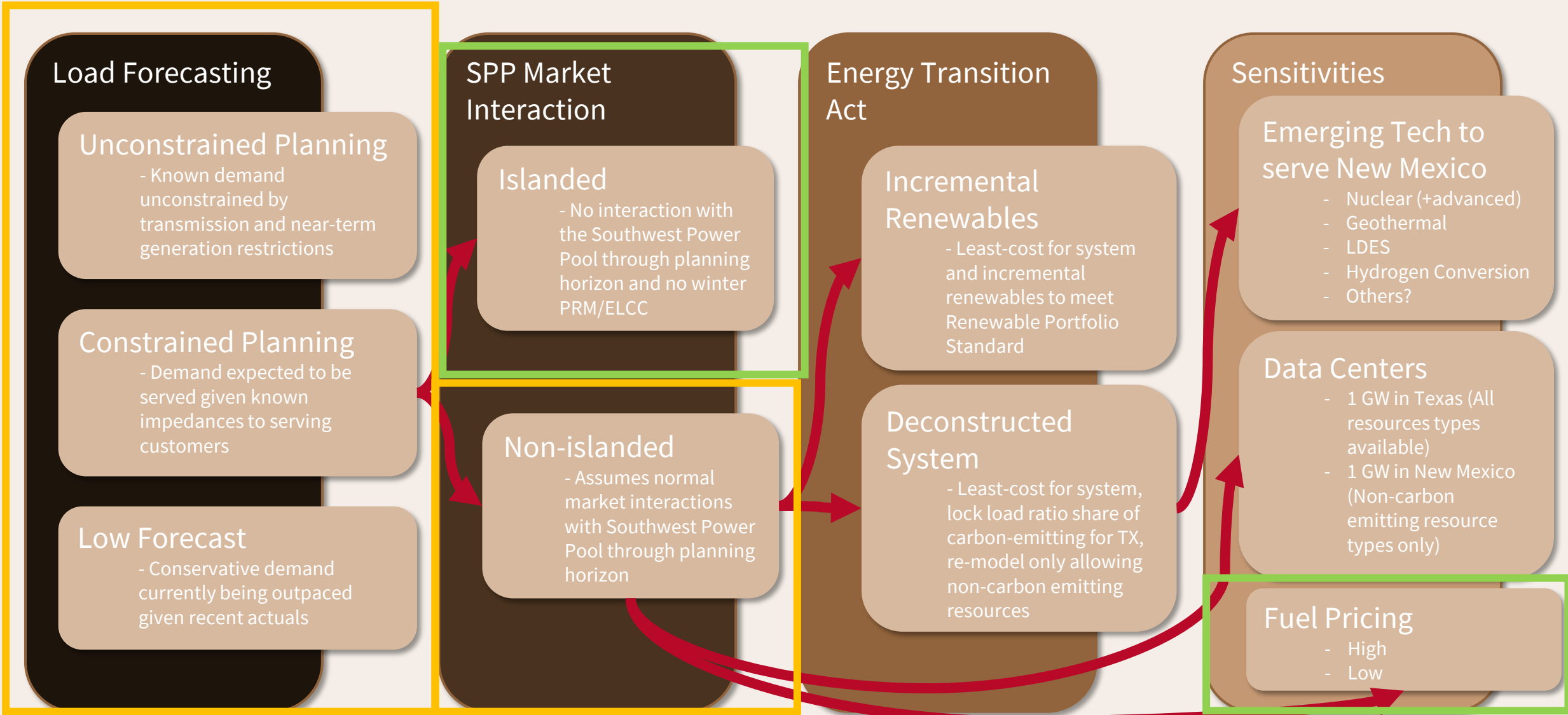
MODELING TREE

PRELIMINARY RESULTS



CONCEPTUAL MODELING TREE

All resource types available in all models except where otherwise noted.



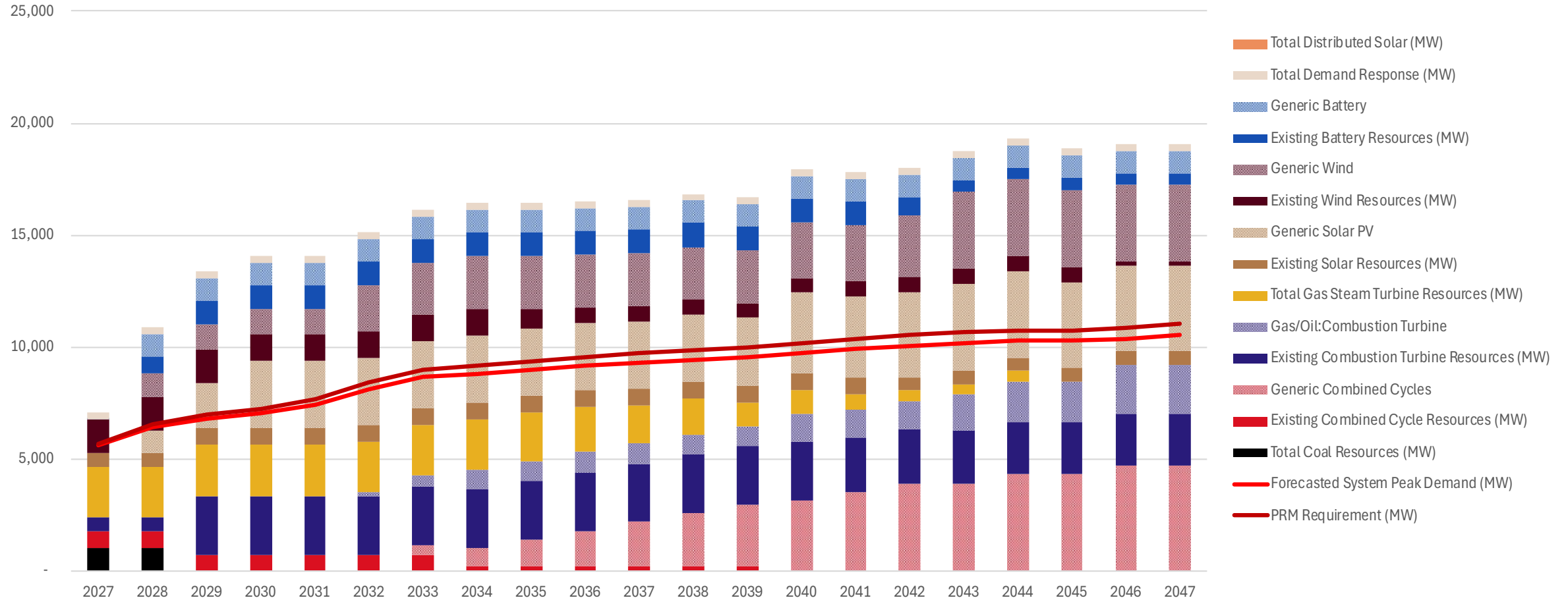
CONSTRAINED PLANNING FORECAST

PRELIMINARY RESULTS



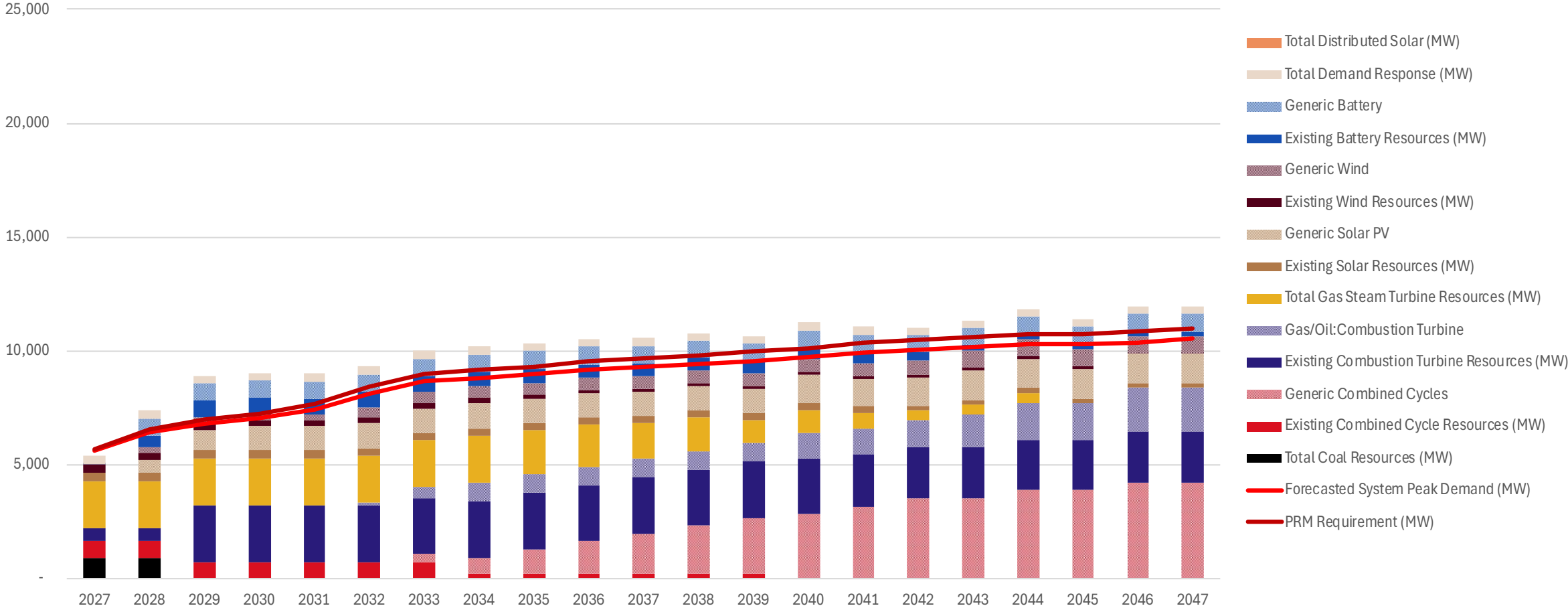
NAMEPLATE CAPACITY

Constrained Planning Forecast



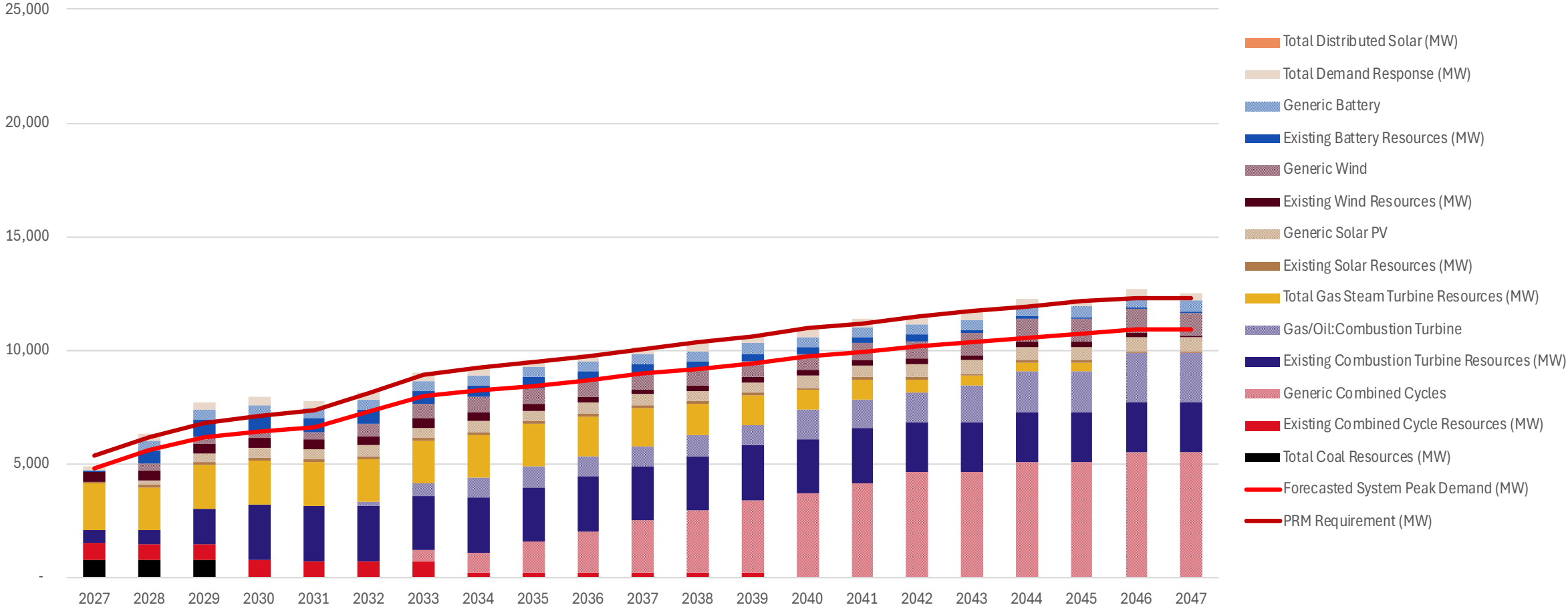
SUMMER ACCREDITED CAPACITY

Constrained Planning Forecast



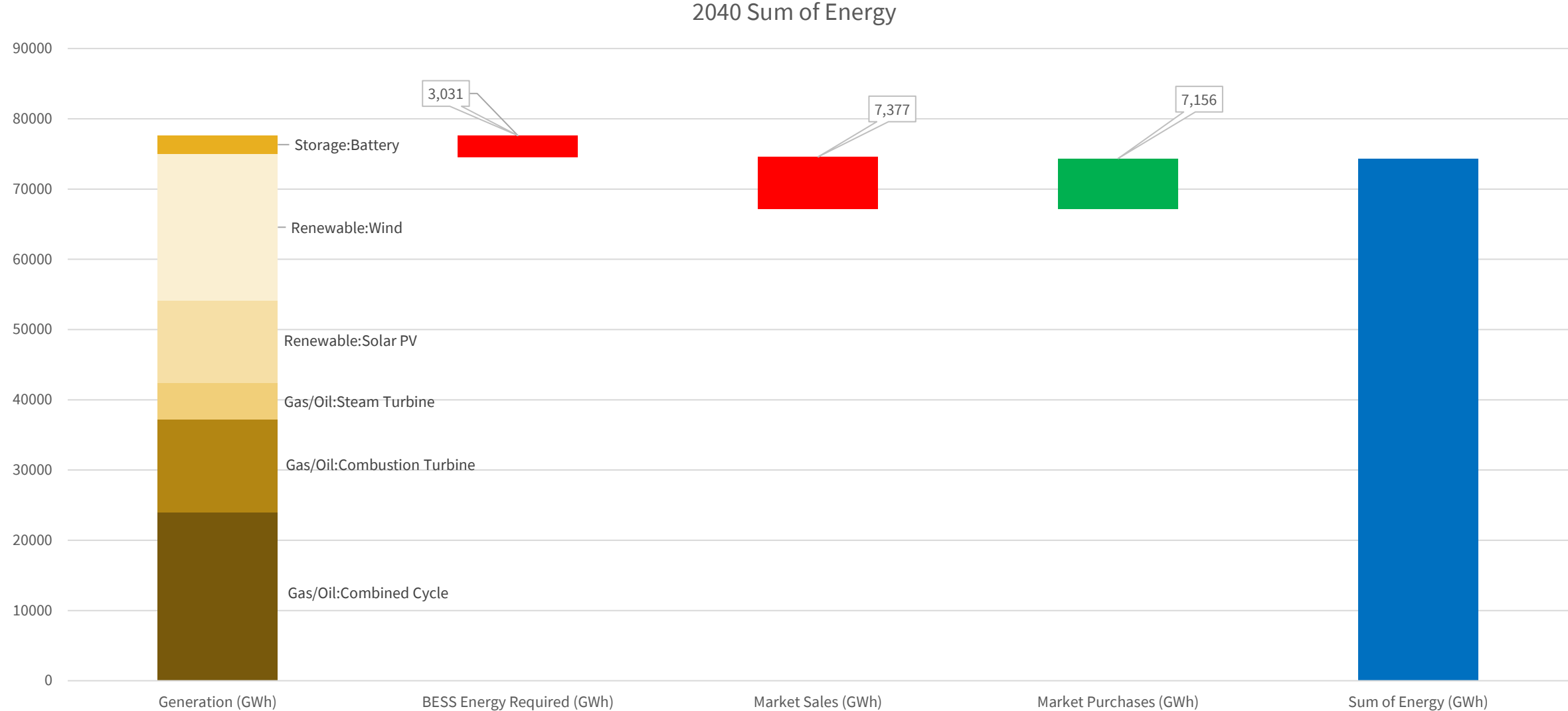
WINTER ACCREDITED CAPACITY

Constrained Planning Forecast



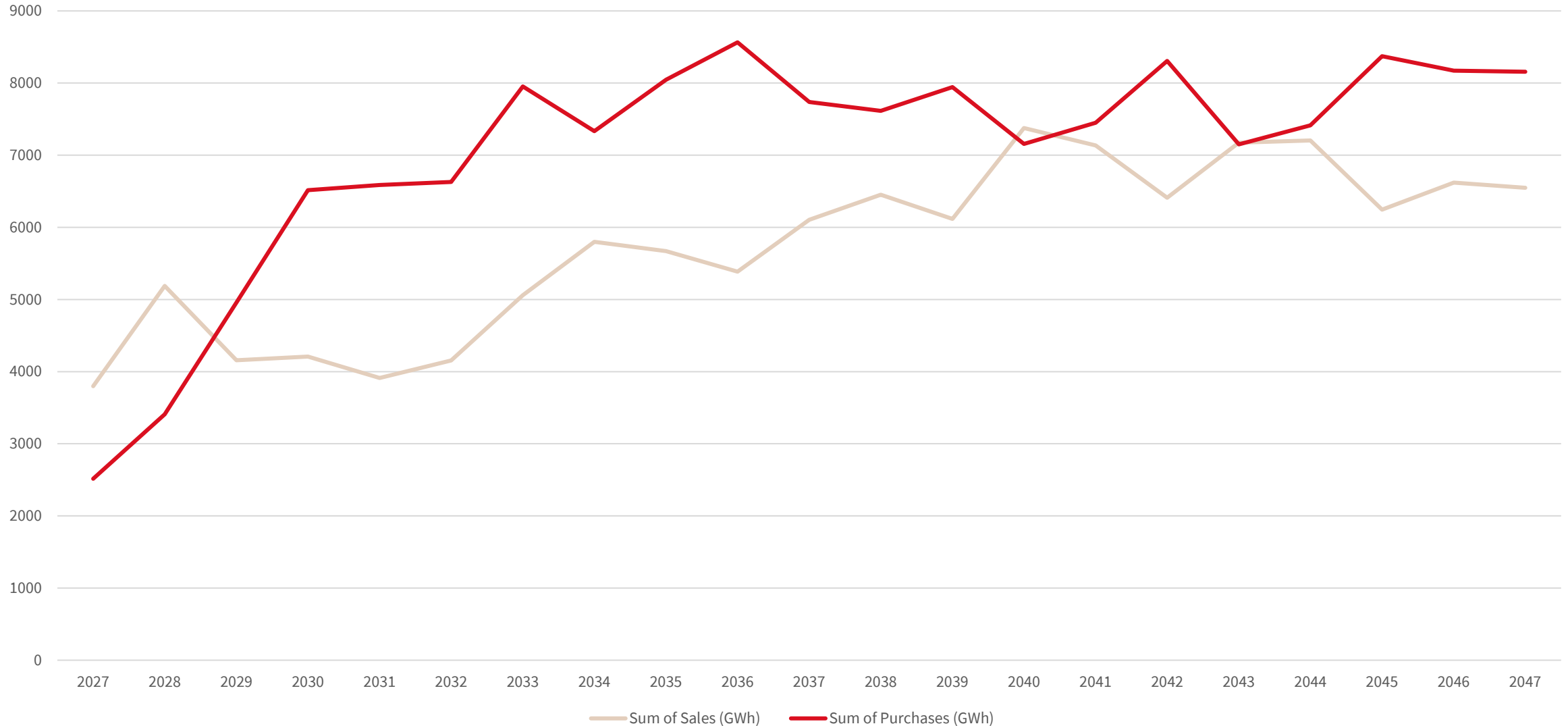
2040 SUM OF ENERGY

Constrained Planning Forecast



MARKET INTERACTIONS

Constrained Planning Forecast



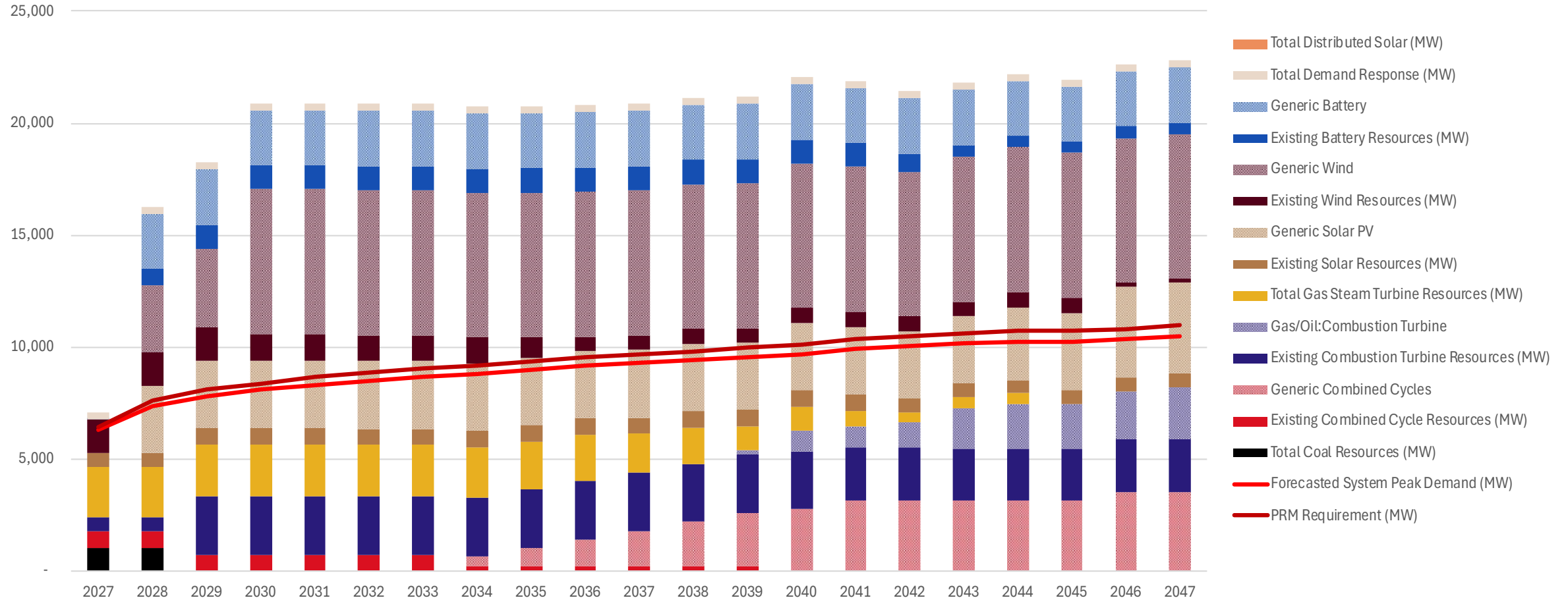
UNCONSTRAINED PLANNING FORECAST

PRELIMINARY RESULTS



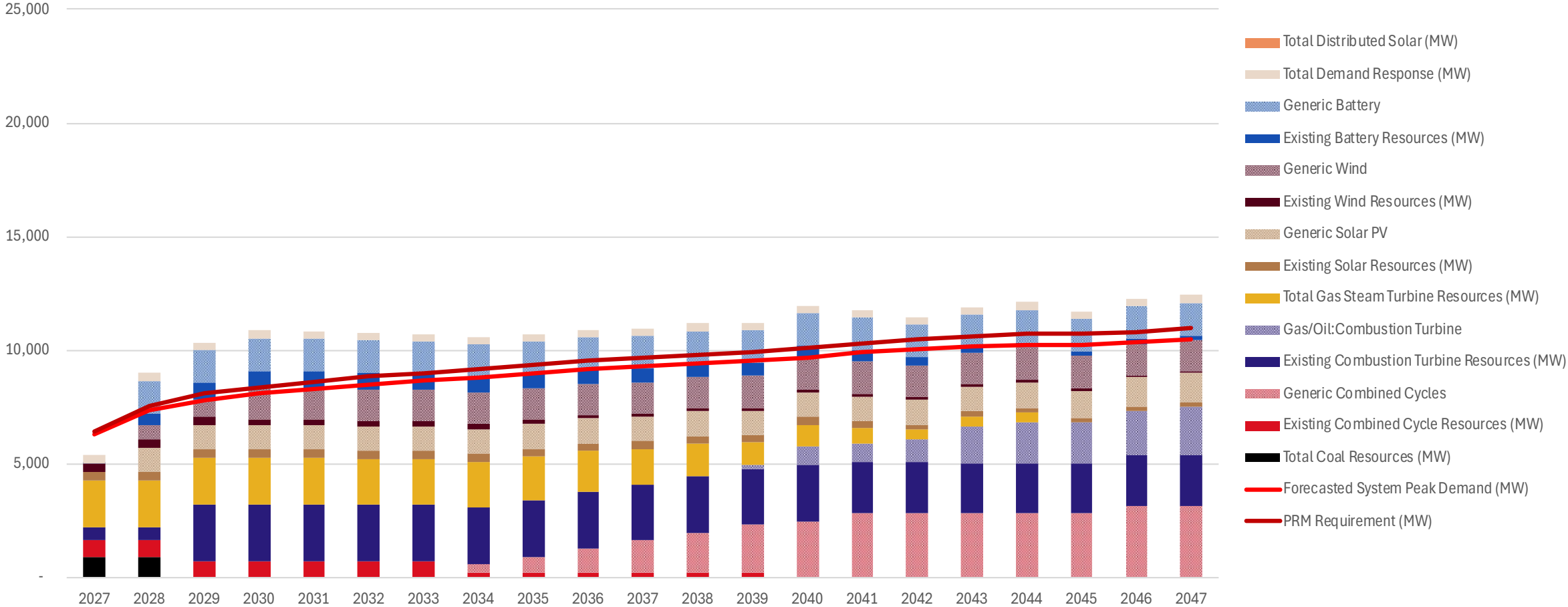
NAMEPLATE CAPACITY

Unconstrained Planning Forecast



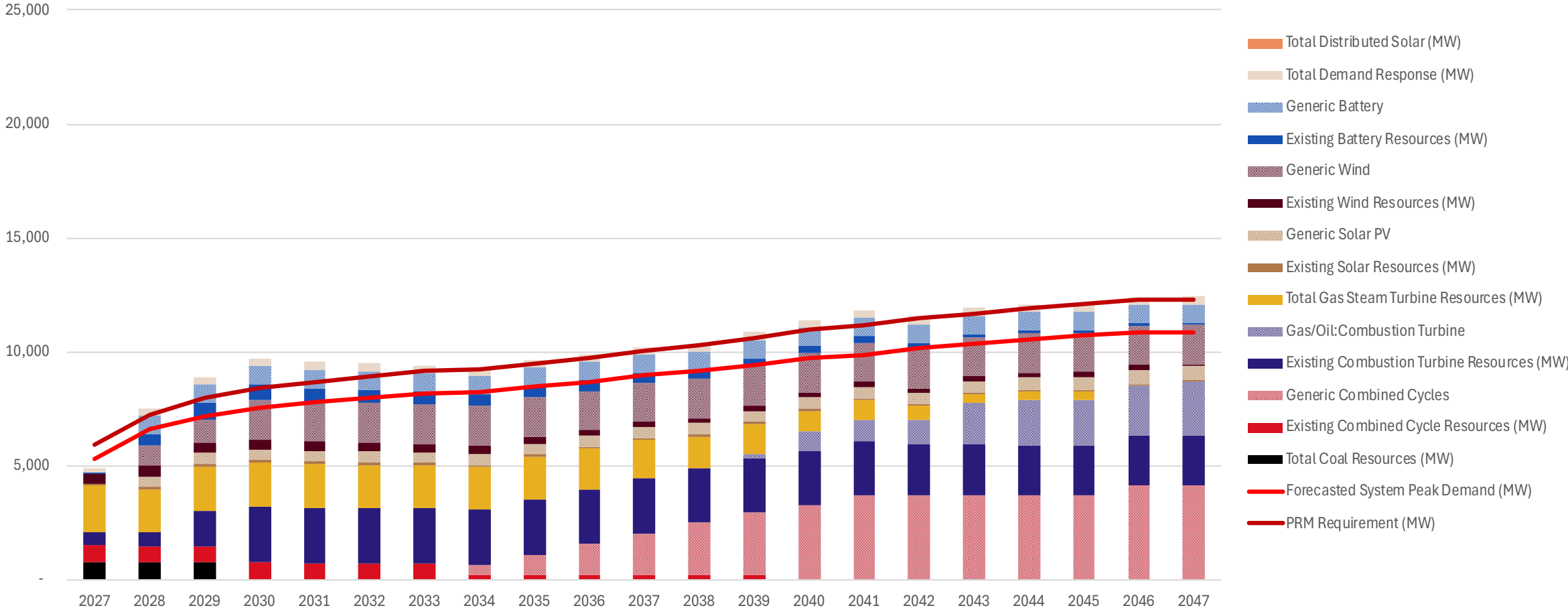
SUMMER ACCREDITED CAPACITY

Unconstrained Planning Forecast



WINTER ACCREDITED CAPACITY

Unconstrained Planning Forecast



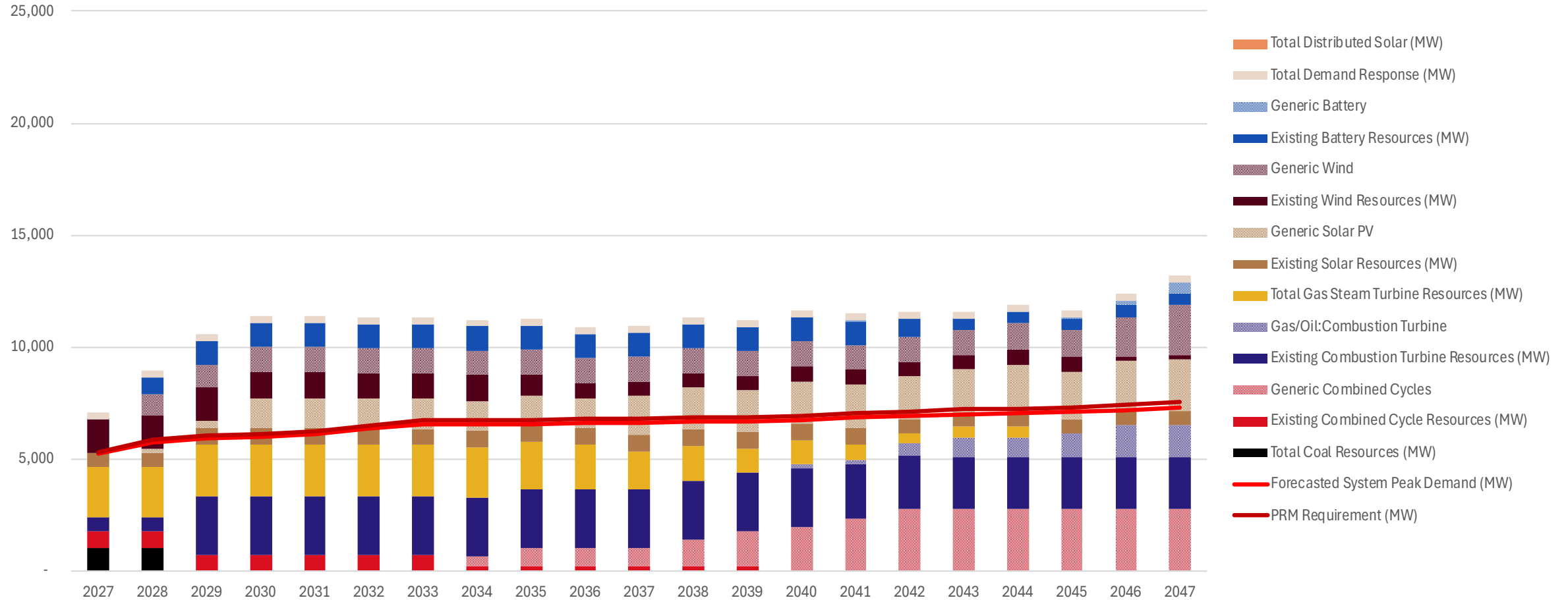
LOW PLANNING FORECAST

PRELIMINARY RESULTS



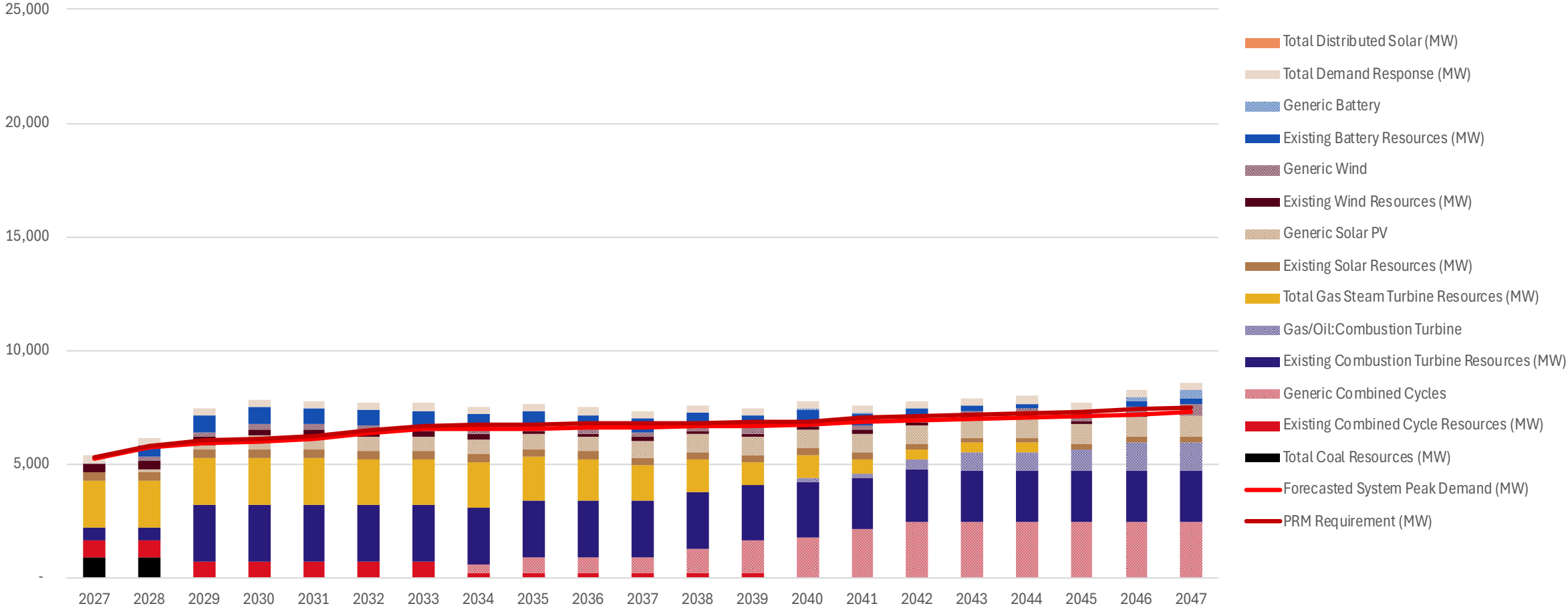
NAMEPLATE CAPACITY

Low Planning Forecast



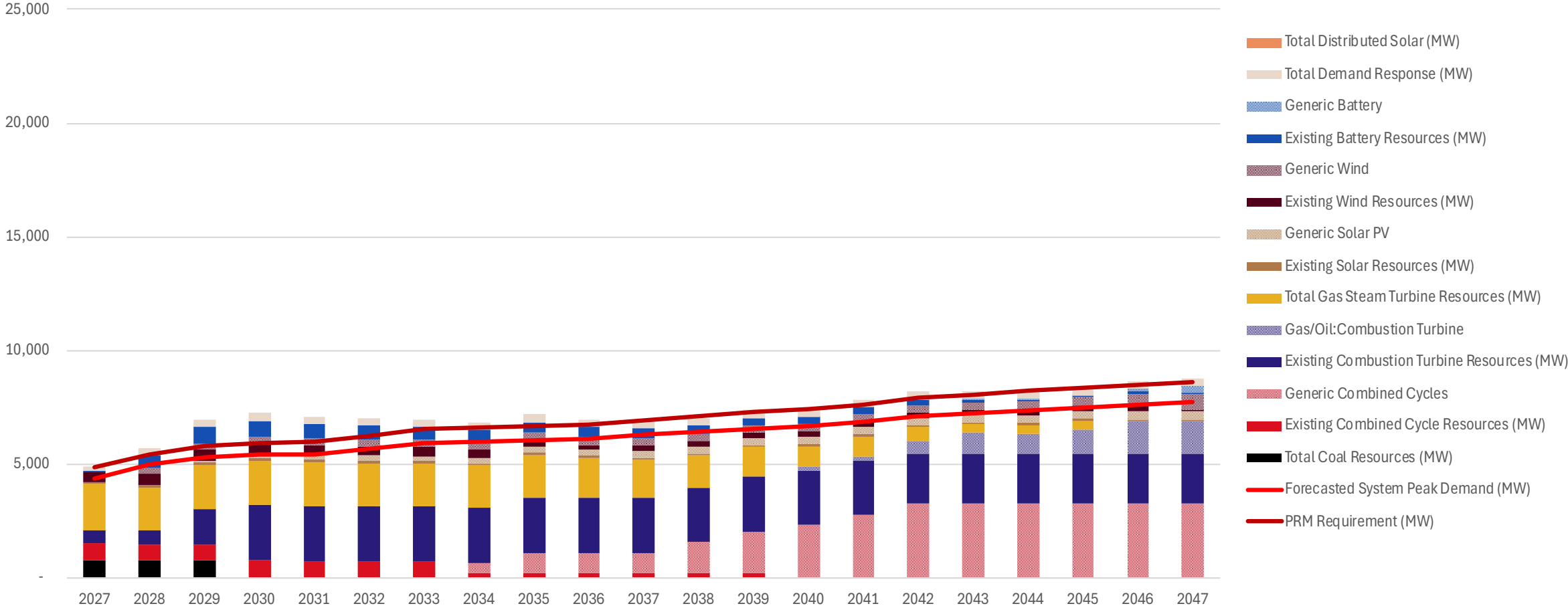
SUMMER ACCREDITED CAPACITY

Low Planning Forecast



WINTER ACCREDITED CAPACITY

Low Planning Forecast



BASE PLAN COMPARISON

PRELIMINARY RESULTS



RESOURCE SELECTION LIMIT ASSUMPTIONS

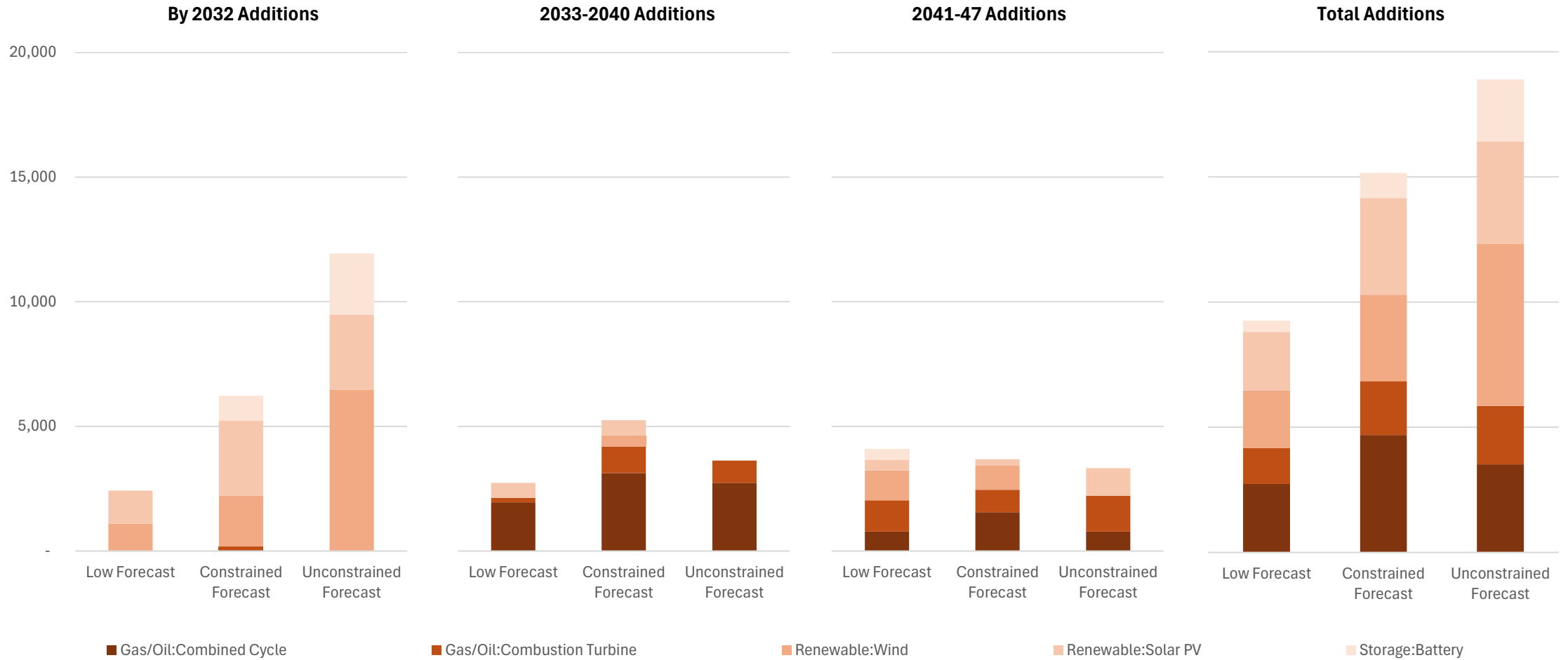
Maximum Selection Limits Per Year

Scenario	Battery	Wind	Solar	Combined Cycles	Combustion Turbines*
Constrained Planning Forecast	Allow up to 1,000 MW per year prior to 2031 then up to 1,500 per year	Allow up to 1,100 MW per year prior to 2032 then up to 1,500 per year	Allow up to 1,000 MW per year prior to 2031 then up to 1,500 per year	Allow up to 1 per year after 2032	Allow up to 2 per year after 2032
Unconstrained Planning Forecast	Allow up to 3,000 MW per year prior to 2032, then 1,000 MW per year	Allow up to 3,000 MW per year prior to 2032, then 1,000 MW per year	Allow up to 3,000 MW per year prior to 2032, then 1,000 MW per year	Allow up to 1 per year after 2032	Allow up to 2 per year after 2032
Low Planning Forecast	Allow up to 1,000 MW per year prior to 2031 then up to 1,500 per year	Allow up to 1,100 MW per year prior to 2032 then up to 1,500 per year	Allow up to 1,000 MW per year prior to 2031 then up to 1,500 per year	Allow up to 1 per year after 2032	Allow up to 2 per year after 2032



NAMEPLATE ADDITIONS

Incremental Resources Through Time



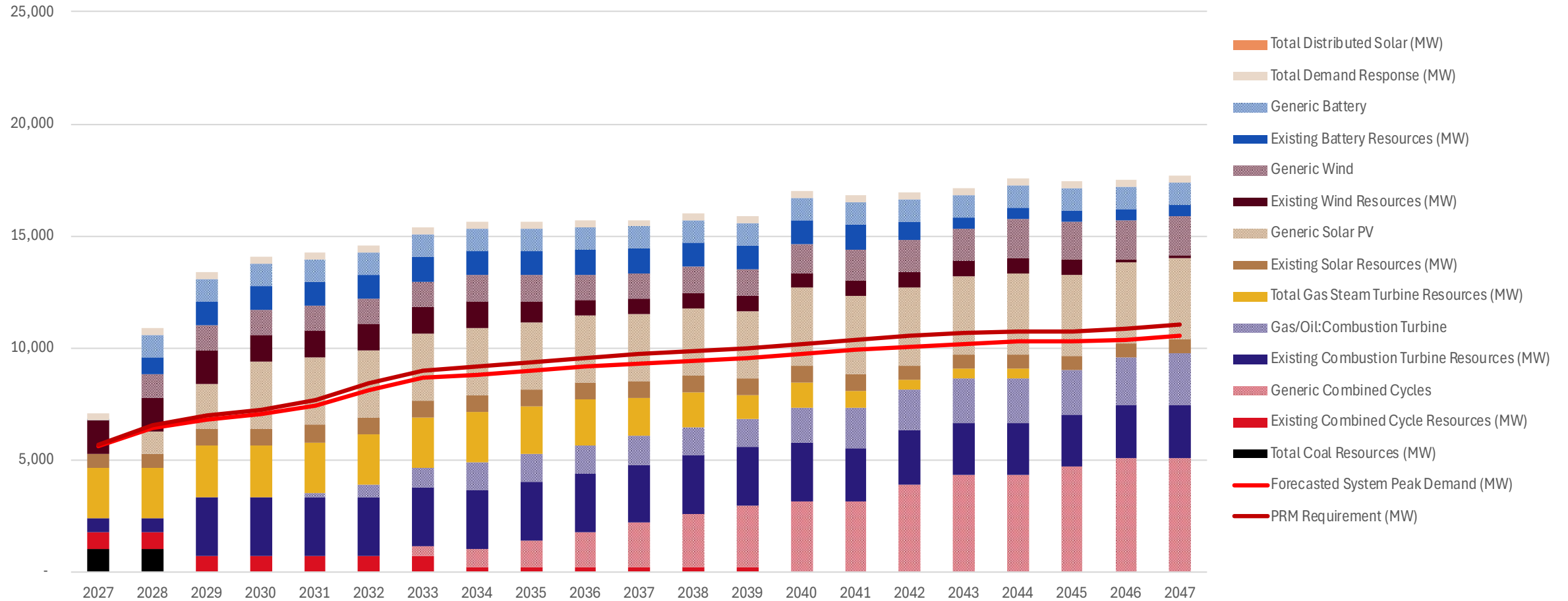
SENSITIVITIES

PRELIMINARY RESULTS



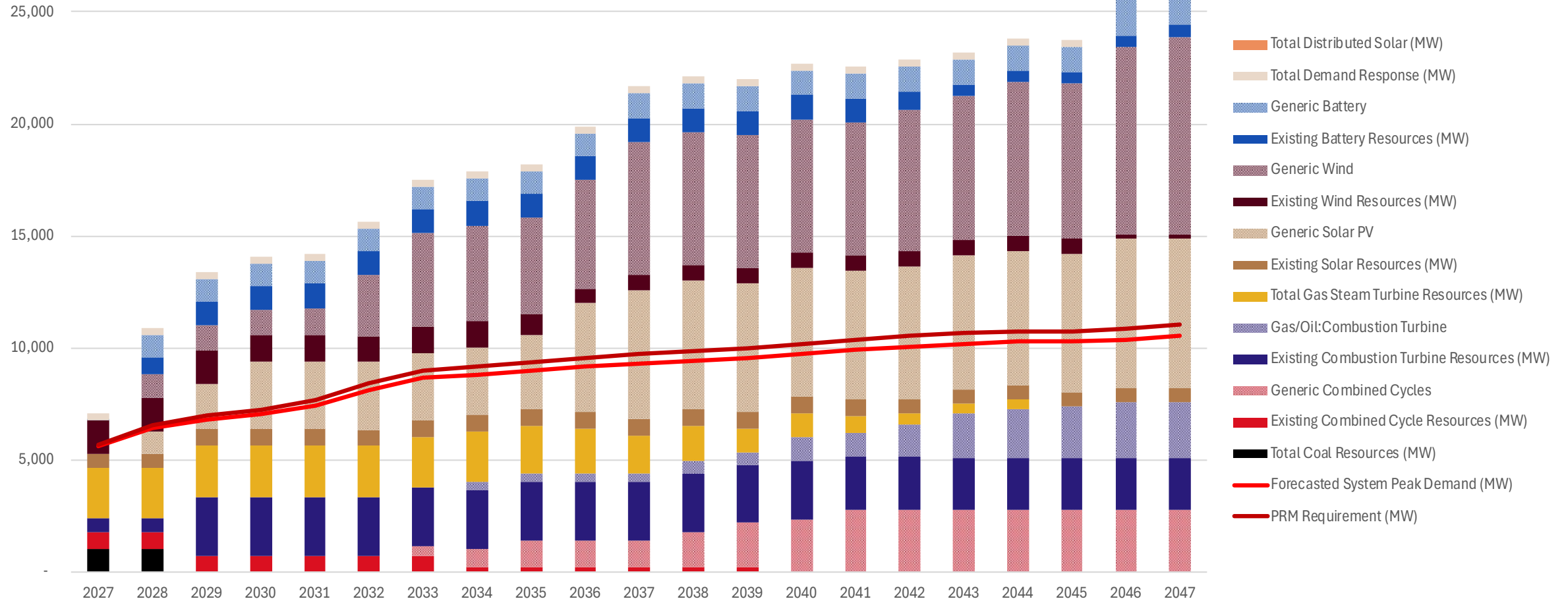
NAMEPLATE CAPACITY

Constrained Planning Forecast – Low Gas Price Sensitivity



NAMEPLATE CAPACITY

Constrained Planning Forecast – High Gas Price Sensitivity



MODELING RUN REQUEST

2026 Integrated Resource Plan
Modeling Requests



Please complete
form by May 28

2026 Integrated Resource Plan Modeling Requests





QUESTIONS?



