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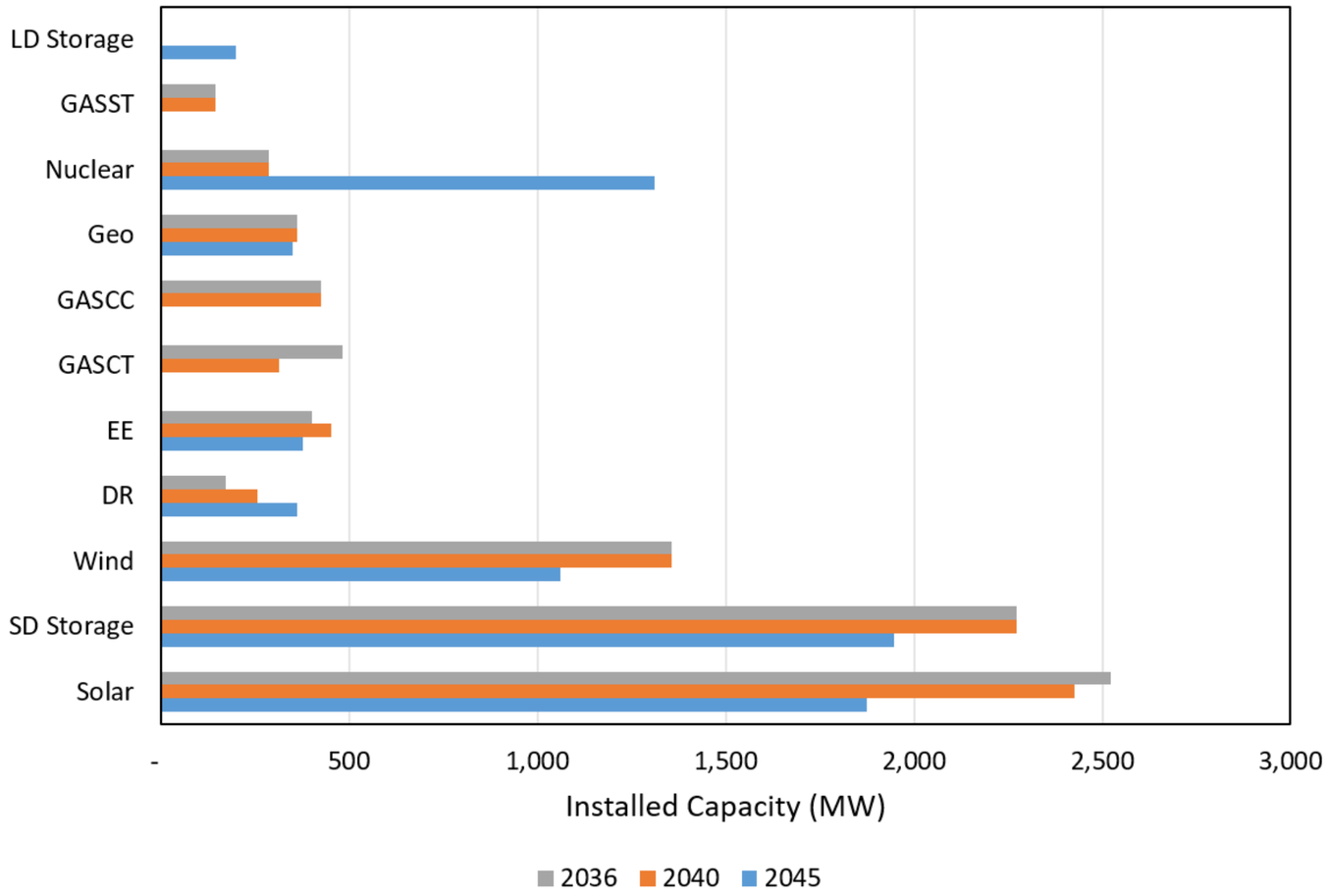
2026 PNM IRP Reliability Results

Stakeholder Scenario 12

Technology	Installed Capacity (MW)		
	2036	2040	2045
Solar	2,524	2,425	1,875
Short Duration Storage	2,273	2,273	1,947
Wind	1,356	1,356	1,062
Demand Response	174	258	363
Energy Efficiency	403	454	377
Combustion Turbine	482	315	0
Combined Cycle	425	425	0
Geothermal	361	361	350
Nuclear	288	288	1,310
Steam Turbine	146	146	0
Long Duration Storage	0	0	200
Load Forecast	3,488	3,557	3,673



Reliability Results: Stakeholder Scenario 12

- Determination of the portfolio in EnCompass accounts for exceeding PRM when 20-year NPV can be minimized.
- **2036:** Exceeds reserve margin relative to the 14.5% target (25.0%).
  - Compared to the CTP portfolio there is lower load, more firm dispatchable resources, more dynamic balancing resources, less solar.
- **2040:** LOLE above 0.1 indicates likely over-estimation of ELCC for DR resources.
- **2045:** As significant nuclear capacity is added and existing wind and solar retire, average reliability contribution of renewables and storage increase.

Year	Scenario 12		
	LOLE (days/year)	EUE (MWh)	Estimated Reserve Margin (%)
2036	0.01	5	25.0%
2040	0.30	329	17.5%
2045	0.10	65	11.9%

Thank You

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