

POWERING THE FUTURE

PNM partners with businesses and communities
to build a better tomorrow



***Business
Development***

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PNM RESOURCES OVERVIEW



Business Development

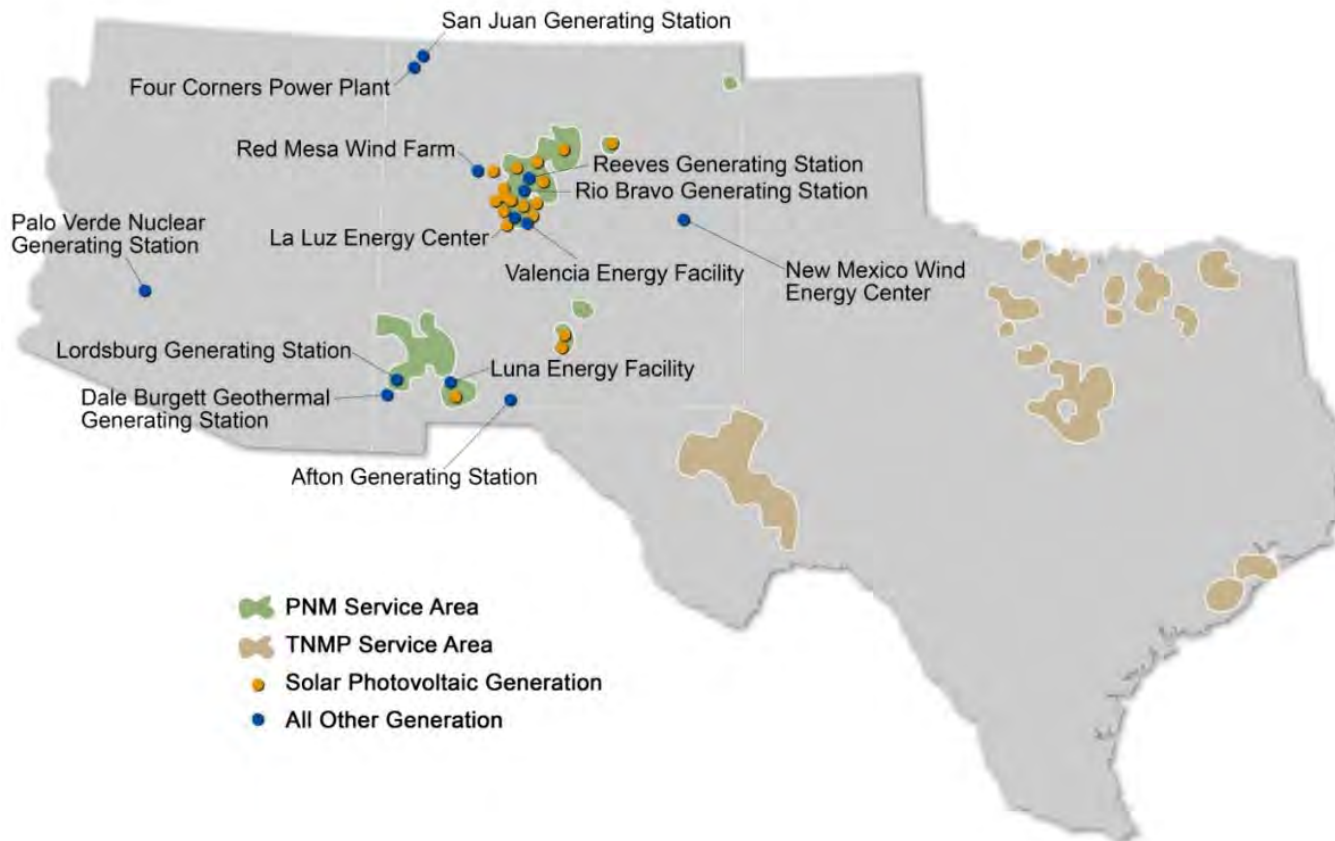
- Vertically integrated utility in New Mexico focused on clean energy transformation
- \$3.1B rate base
- 540k retail customers
- 3.1 GW resource portfolio
- 15k miles transmission & distribution lines



- T&D utility operating within the ERCOT market in Texas
- \$1.5B rate base
- 260k consumers
- 10k miles transmission & distribution lines

PNM RESOURCES OVERVIEW

Service Territories and Generation Resources



Energy holding company based in Albuquerque, New Mexico with two fully regulated electric utility subsidiaries

NYSE: PNM \$4B market cap

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COMMITMENT TO CUSTOMER SERVICE

Customer Vision, Partnerships in development of award-winning programs, and dedication to excellence in customer service

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PNM Solar Direct

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Customer Service Awards

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Customer-centric, Renewable Programs

CUSTOMER VISION



CUSTOMER GOALS & CHALLENGES - 2015

- Achieve Renewable Energy Goals
- Participate in Green Power Transition
- Avoid Rooftop Solar
- Avoid Maintenance Training/Costs
- Realize Bill Savings
- Lack of space (insufficient to meet goals)
- Lack of expertise in renewable energy technology
- Budget constraints
- High cost of development and maintenance
- Multiple Accounts on varying rate schedules

FORMING PARTNERSHIPS

WAL-MART, CITY OF ALBUQUERQUE, ALBUQUERQUE PUBLIC SCHOOLS, JICARILLA NATION & PNM

- WAL-MART: key partner in tariff design
 - National experience
 - Renewable expertise
 - Sustainability goals
 - Multiple accounts on various rate schedules
 - Rooftop solar was not an ideal option
 - Willingness to partner in regulatory process



PNM SOLAR DIRECT

The PNM Solar Direct program was created to support PNM large customers in achieving their sustainability goals.

- Subscription-based program
- 50-megawatt utility scale solar field
- Local governments, municipalities, educational entities, and businesses
- Access at lower-cost renewables, built at scale
- Innovative design ensures that no other customers pay for any portion of the plant.

PNM Solar Direct is a cost-effective way for those subscribed customers to achieve their sustainability goals, while adding more renewable energy in New Mexico and ensuring that no other customers subsidize the program.

AWARD-WINNING SERVICE & RESULTS



JULY 19, 2022

- Recipient of a Top Project of the Year Award for the PNM Solar Direct Program
- Elite Environment + Energy Leader Awards program

Top example of the exemplary work being done today in the fields of energy and environmental management

- 100% subscribed
- Eight participants across New Mexico
- 3rd largest solar facility on tribal lands

COMMITMENT TO CUSTOMER SERVICE

OUR GOALS ARE YOUR GOALS AND IT SHOWS

- 2022 EEI National Account Manager of the Year Awarded to PNM Senior Account Manager, Manuel Quintana
- 2022/2023 Escalant Business Customer Service Excellence awarded to PNM Account Management Team

RENEWABLE ENERGY PROGRAMS

PNM offers a suite of programs, created in partnership with our customers, to help them meet their renewable and sustainability goals.

PNM SOLAR DIRECT

Capacity subscription, customer pays for cost of renewable resource and receives credit for fuel, Renewable Energy Rider, taxes and other fees associated with the energy produced by the renewable facility.

PNM SKY BLUE

kWh block subscription or percentage of energy consumption subscription, customer pays a fee of 1.7 cents per kWh according to subscription level; receives credit for fuel and renewable rider, taxes and fees according to subscription level.

PNM GREEN ENERGY TARIFF

Rate 36B was designed to provide competitive pricing for customers interested in dedicated, renewable power.

PNM GREEN ENERGY RIDER

Rider 47 is the companion Rider to the Green Energy Tariff. This Rider allows green-minded customers to add incremental green resources to the grid while maintaining affordable rates.



THANK YOU

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