

PNM files application for new resources in 2028



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ALBUQUERQUE, N.M., Nov. 25, 2024 /PRNewswire/ -- PNM, a **wholly-owned subsidiary of TXNM Energy (NYSE: TXNM)**, filed an application with the New Mexico Public Regulation Commission (NMPRC) for new energy resources to be added by summer 2028.

The proposed resource portfolio extends existing resources and adds 430 megawatts (MWs) of new solar and battery storage to meet PNM's forecasted peak load requirements in 2028 to serve its customers and to continue progress towards the zero-carbon requirements of New Mexico's Energy Transition Act.

The filing requests approval for:

- extension of a Valencia Purchase Power Agreement (PPA) for 167 MW through 2039 (current agreement expires in 2028),
- addition of 300 MW capacity through Energy Storage Agreements (ESAs) for two, 150 MW battery stand-alone storage facilities, and
- addition of 130 MW solar and battery storage facility (100 MW solar, 30 MW battery storage), with an option for an additional 20 MW of battery storage, to be owned and operated by PNM.



The proposed placement of the 130-MW / 150-MW facility is in New Mexico's Central Consolidated School District, where the San Juan Generating Station was retired in 2022. The proposed portfolio reflects \$220 million of capital investment from PNM, or \$252 million if the option for the additional 20 MW of storage is selected.

The filing is subject to approval by the NMPRC and PNM has requested approval of the resources within nine months.

The application is available at <https://www.txnmenenergy.com/investors/rates-and-filings/pnm-nmprc-filings.aspx>.

Background:

TXNM Energy (NYSE: **TXNM**), an energy holding company based in Albuquerque, New Mexico, delivers energy to more than 800,000 homes and businesses across Texas and New Mexico through its regulated utilities, TNMP and PNM. For more information, visit the company's website at www.TXNMEnergy.com.

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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

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of risk factors and other important factors affecting forward-looking statements, please see the Company's Form 10-K, Form 10-Q filings and the information included in the Company's Forms 8-K with the Securities and Exchange Commission, which factors are specifically incorporated by reference herein.

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