DRIVING THE FUTURE OF CLEAN, AFFORDABLE TRANSPORTATION

Xcel *Energy*®

OUR ELECTRIC VEHICLE VISION TO SAVE CUSTOMERS BILLIONS AND REDUCE EMISSIONS

POWERING 1.5 MILLION EVs ACROSS THE AREAS WE SERVE BY 2030

Through new electric vehicle customer programs and charging infrastructure, we will expand our clean energy leadership to transportation, developing innovative partnerships with our communities, customers and others. The vision means that 20% of all vehicles in the areas we serve would be replaced with electric vehicles by 2030.

With 30 times more EVs on the road than today, we can:

• Help cut carbon emissions
• Lower fuel and maintenance costs for EV drivers
• Keep bills low for all customers

Our EV vision will allow everyone in the communities we serve to experience the benefits of electric transportation and improved air quality.

OUR VISION

1.5 MILLION EVs

On the road in the areas we serve by 2030, replacing gas-powered models

That's **20% of all vehicles**, a **30-fold** increase in EVs

$1 BILLION

In customer fuel savings annually by 2030

An EV would cost **$700 less per year** to fuel than a gas-powered car

$1 OR LESS PER GALLON

To drive an EV when charged with Xcel Energy's low, off-peak electricity prices

5 MILLION TONS OF CARBON EMISSIONS

Eliminated annually by 2030 with our clean energy

That's about **3 tons of carbon reduction** per vehicle

SAVING CUSTOMERS MONEY

Our vision will help customers save on fuel by charging with electricity. With Xcel Energy's low electricity prices, driving electric equates to spending about $1 per gallon of gas and can be even less when charging at off-peak times.

Replacing traditional vehicles with more EVs will also keep bills low for all customers, even if they don't drive an EV. That's because as more cars are fueled with smart charging at off-peak times, the fixed costs of providing electricity are further spread out.

FOCUSING ON EQUITY

We're working with transit agencies, car sharing organizations and other equity-focused organizations to increase access to the benefits of electric transportation, especially for those in low-income, underserved communities. Everyone will benefit from the growth of EVs whether they own one, take transit or use ridesharing.

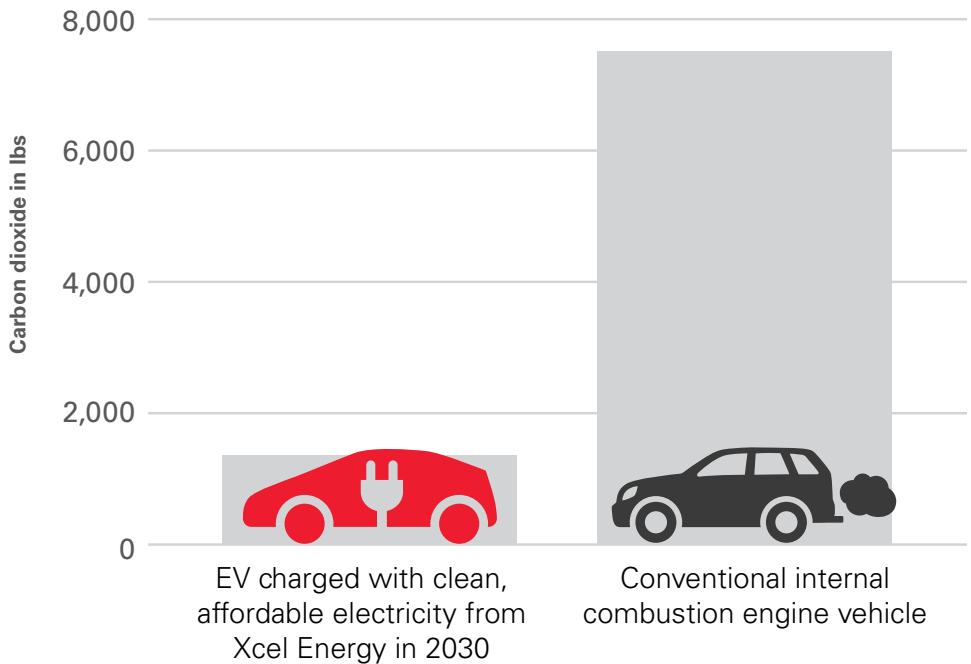**regular gasoline** 2.18

less than

electric eGallon 1.00

- August 2020 gas price based on national average (https://gasprices.aaa.com).
- Electric eGallon calculated using average off-peak Xcel Energy electric prices.

THE NEXT FRONTIER IN CLEAN ENERGY

We have a vision to provide 100% carbon-free electricity by 2050, and electrification of transportation builds on our clean energy leadership. Powering 1.5 million EVs by 2030 would reduce carbon emissions by by nearly 5 million tons annually by 2030, or about 3 tons of carbon reduction per vehicle.

Accelerating EV adoption with the help of a range of partners and supportive policies can drive major reductions in carbon emissions while delivering customer savings and making the most of our clean energy investments.

We've already reduced carbon emissions by 44% from 2005 levels. By 2030, electric vehicles charged on the Xcel Energy system will have about 80% lower carbon emissions than gas-powered cars. And with our renewable energy programs, customers can choose to charge with 100% carbon-free energy today.

Carbon dioxide in lbs	8,000 — 6,000 — 4,000 — 2,000 — 0

EV charged with clean, affordable electricity from Xcel Energy in 2030

Conventional internal combustion engine vehicle

We're already reducing barriers to EV adoption while helping customers save money and making EV charging easier and more affordable.

- **Home charging.** Most EV charging is done at home, and we want to make the experience simple and affordable. Our programs reduce upfront costs for chargers and make it easy to save money by charging overnight when energy costs are lowest and wind energy is abundant.

  – A charging subscription pilot in Minnesota allows customers to charge up as much as they need on nights and weekends for one low, flat monthly price.

  – A program in Minnesota and Wisconsin will provide customers with a Level 2 charger, installed hassle-free, and help them save money by charging up overnight.

  – A new smart charging pilot program, which will launch in Colorado later this year, will use connected car systems to reward EV drivers for charging at times when it's most beneficial to the energy grid.

  – New planned programs will make it easier for tenants in multi-unit dwellings to charge their vehicles and lower the costs for charging equipment in affordable housing.

- **Fleet and public charging.** Charging programs for fleets and public charging station developers provide turnkey installation of new charging infrastructure at fleet garages, community mobility hubs, along highway corridors and more.

  – We're helping transit agencies, including Denver's RTD, the Twin Cities' Metro Transit and rural transit agencies in Wisconsin, affordably and efficiently electrify their fleets.

  – Our commercial EV charging rates help large customers save money. In Colorado, Minnesota and Wisconsin, programs for business customers will significantly lower the upfront cost for charging infrastructure along with rates to encourage charging during low-cost, off-peak hours.

LET'S HIT THE ROAD, TOGETHER

Reaching our ambitious goal of powering 20% of vehicles with clean affordable electricity won't happen overnight, and we can't do it alone. With the right policies, more EV models on the market and new charging solutions, we can make it easy for all customers to choose and charge an EV.

We want to partner and collaborate with customers, communities, policymakers and other key players in the electric transportation industry. We'll work to develop unique products and solutions for customers and communities. Together, we can deliver savings and cleaner air for everyone.

To join in and get started, visit **xcelenergy.com/ElectricVehicles**.

> We'll help lead the way in our own operations, with plans to electrify all sedans by 2023, electrify all light-duty vehicles by 2030, and have 30% of our medium- and heavy-duty vehicles electrified by 2030.

Xcel Energy's electric vehicle vision is supported by dozens of leading automakers, environmental organizations, EV technology companies and more.

SUPPORTIVE COMPANIES AND ORGANIZATIONS

- AAA Colorado
- Alliance for Transportation Electrification
- Amazon Web Services
- American Lung Association
- Aurora Public Schools (CO)
- Bay Area Rural Transit (WI)
- Center for Energy & Environment
- ChargePoint
- Cheq Bay Renewables (WI)
- Chippewa Valley Technical College (WI)
- Colorado Cleantech Industries Association
- Colorado Energy Office
- Colorado Governor Jared Polis
- Cummins
- Denver Metro Clean Cities
- Edison Electric Institute
- Enel X North America
- Energy Impact Partners
- EVgo
- Fresh Energy
- Ford Motor Company
- General Motors
- Great Plains Institute
- HOURCAR
- L3Harris Technologies

- Lyft
- McKnight Foundation
- Microsoft
- Minnesota Department of Administration
- Minnesota Department of Transportation
- Minnesota Pollution Control Agency
- Mortenson Construction
- National Renewable Energy Laboratory
- Northern Colorado Clean Cities
- Regional Air Quality Council (CO)
- RENEW Wisconsin
- Rocky Mountain Institute
- Siemens
- Southwest Energy Efficiency Project
- Sterling Ranch Development Company
- Sustainable Growth Coalition
- University of Wisconsin-Stout

Edison Electric Institute

"Investing in electric vehicle charging infrastructure and accelerating electric transportation benefits customers, the environment and the energy grid. As an industry, we have a tremendous opportunity in front of us to electrify the transportation sector to further leverage our industry's impressive emissions reductions. Xcel Energy continues to lead by example with its bold vision and as it works to deploy even more electric vehicles across its fleet."

– Tom Kuhn,
EEI President

COMMUNITY SUPPORTERS

- Bayfield County, WI
- City and County of Denver, CO
- City of Alamosa, CO
- City of Aurora, CO
- City of Centennial, CO
- City of Eau Claire, WI
- City of Eden Prairie, MN
- City of Edina, MN
- City of Faribault, MN
- City of Northfield, MN
- City of St. Louis Park, MN
- City of Westminster, CO
- Jefferson County Economic Development Corporation (CO)
- Minneapolis Mayor Jacob Frey
- Town of Breckenridge, CO
- Town of Frisco, CO

We're always looking to work with like-minded organizations to drive the EV future. Find out how to join us at **xcelenergy.com/ElectricVehicles**.

Amazon Web Services

"Amazon Web Services is proud to work with Xcel Energy to develop cloud-based solutions that will advance cleaner transportation and help achieve a carbon-free future. We are working collaboratively with Xcel Energy to develop a machine learning advisory tool to help commercial fleet operators make the case for switching to electric vehicles. The goal of this solution is to help Xcel Energy execute on its vehicle vision for 2030 and make strides in bringing clean energy to the future of transportation."

– Joseph Beer,
Power & Utilities Worldwide Technical Leader

General Motors

"In our efforts to accelerate EV adoption, General Motors has several exciting EVs launching soon, including the Cadillac LYRIQ and GMC HUMMER EV, which are in addition to the affordable Chevrolet Bolt EV, which is available now and offers an EPA-estimated 259 miles of range on a full charge. As we accelerate the transition to electric vehicles it is critical for customers to have access to clean, affordable and convenient charging. Programs like Xcel Energy's can help increase customer confidence in all three aspects of EV charging."

– Alex Keros,
Lead Architect for EV Infrastructure

National Renewable Energy Laboratory

"The U.S. Department of Energy's National Renewable Energy Laboratory is pleased to support and be a part of Xcel Energy's exciting new EV vision. Electrification of the transportation sector is a critical priority in Colorado and other states that Xcel Energy serves. Partnerships are a vital part of NREL's mission, and we value our growing collaboration with Xcel Energy. This partnership allows NREL to further leverage our world-class capabilities in transportation and help bring critical technology and infrastructure to the marketplace."

– Martin Keller,
NREL Laboratory Director

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