

Energy Vision 2020

WY Economic Development Association

Rocky Mountain Power, Rita Meyer,

Vice President for Wyoming

September 22, 2017

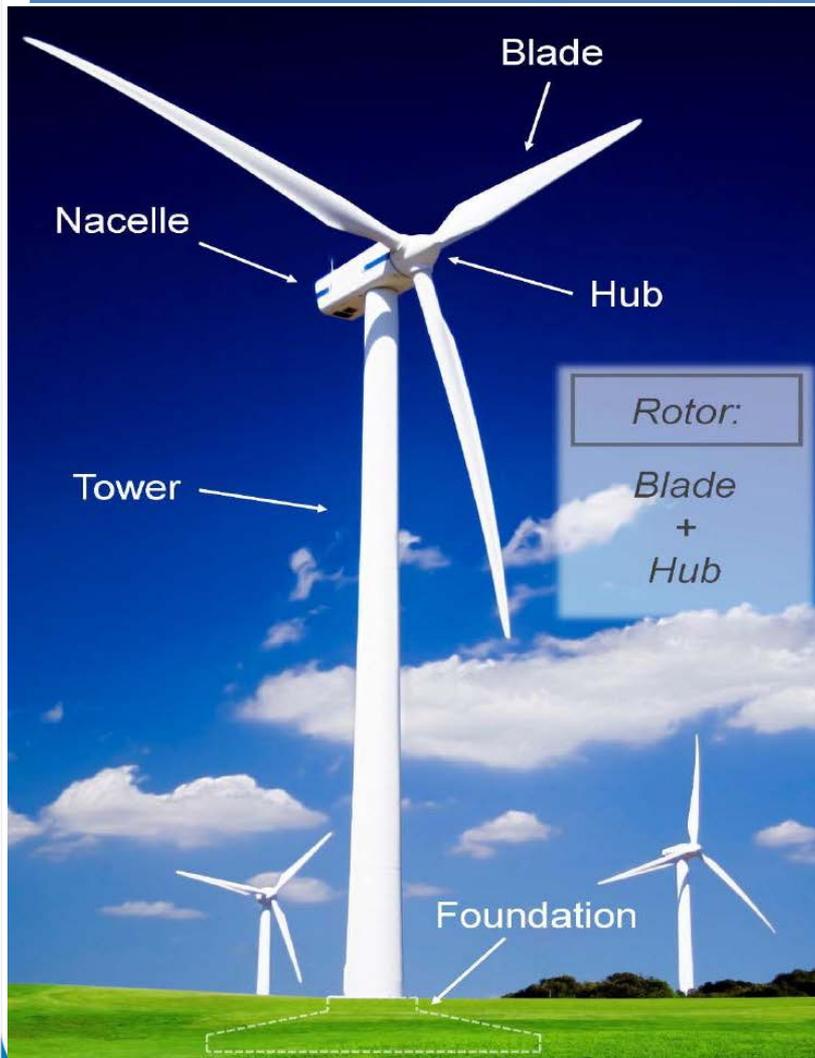


Energy Vision 2020 Overview & Economics

- April 4, 2017, Rocky Mountain Power announced a **\$3.5 billion** wind and transmission investment in Wyoming
 - Repowering of **905 MW** (648 MW in WY) of existing wind (**\$1B**)
 - **1,100 MW** of new wind (**\$1.8B**)
 - **140-mile** transmission project to connect new wind (**\$700M**)
- Creates between **1,200-1,600** construction jobs in Wyoming & approximately **215** full-time positions
- Adds **\$115 million** in tax revenue through construction and another **\$11 million** annually in tax revenue starting in 2021, growing to approximately **\$14 million** annually in 2024
- All federal tax credits will flow back to our customers
- Net result is a cost savings for Rocky Mountain Power customers



Wind Repowering



- Repowering is the upgrade of an existing wind facility with new wind-turbine-generator (WTG) equipment that can increase the facility's output.
- Replace the nacelle and rotor (hub and blades) of the WTG.
 - Total anticipated project cost of **\$1.13** billion
- Repowered facilities in Wyoming:
 - Glenrock I & III, Rolling Hills, Seven Mile Hill I & II, High Plains, McFadden Ridge, and Dunlap

The Wind Projects

- The CPCN application includes **860 MW** of new resources, which will be included as benchmark resources in the 2017R Request for Proposals (RFP):
 - **250 MW** Ekola Flats facility
 - **250 MW** TB Flats I facility
 - **250 MW** TB Flats II facility
 - **110 MW** McFadden Ridge II facility
- If other resources are selected by the 2017R RFP, they will be equal to or better than the benchmark Wind Projects.
- The Company filed for approval of the 2017R RFP with Oregon and Utah commissions, as required, and intends to issue the RFP later this month.
 - Bids due in October, 2017.
 - Shortlist evaluation to be completed in January, 2018.
 - Commission acknowledgement/order expected April, 2018.

The Transmission Projects

- The Transmission Projects include six major elements:
 - A. The **140-mile** Aeolus-to-Anticline **500 kV** line, which includes the construction of the new Aeolus and Anticline substations;
 - B. The five-mile Anticline-to-Jim Bridger **345 kV** line, with modifications at the Jim Bridger substation;
 - C. A voltage control device at the Latham substation;
 - D. A new **16-mile 230 kV line** from Shirley Basin to the proposed Aeolus substation, with modifications at the Shirley Basin substation;
 - E. The reconstruction of four miles of an existing **230 kV** transmission line between the proposed Aeolus substation and the existing Freezeout substation, with modifications at the Freezeout substation; and
 - F. The reconstruction of **14 miles** of an existing **230 kV** transmission line between the Freezeout and Standpipe substations, with modifications at each.
- Items A-C above are referred to below as the “Aeolus-to-Bridger/Anticline Line,” and items D-F are referred to as the “230 kV Network Upgrades.”

Energy Vision 2020 Customer Benefits

- The Transmission Projects will provide a range of benefits, including:
 - Relieving congestion in eastern Wyoming, increasing transfer capability by **750 MW**, and allowing up to **1,270 MW** of new wind resources
 - Providing critical voltage support to the transmission system in southeastern Wyoming, allowing the addition of new resources
 - Increasing reliability, reducing capacity and energy losses, and providing flexibility in the management of existing resources, including coal
- The Wind Projects add significant new zero-fuel-cost generation to the system, lowering Net Power Costs and contributing 10 years of PTC value, which will be passed directly to customers
 - The Wind Projects also support the development of the much-needed Transmission Projects

Questions?

Thank You