

September 25, 2023

New Mexico North Path Transmission Project Overview

Innovators building a sustainable world.



World's Leading Privately Held Clean Energy Company

Invenergy Transmission

Invenergy Transmission is an affiliate of Invenergy, a leading independent American-led energy company. Since 2001, Invenergy has successfully developed more than 30 gigawatts of sustainable energy across over 200 projects.



Wind

117 projects
18,676 megawatts



Solar

53 projects
6,693 megawatts



Storage

19 projects
1,817 megawatt hours
556 megawatts



Natural Gas

13 projects
6,041 megawatts



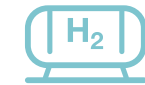
Offshore Wind

2 projects
4,000+ megawatts in
development



Transmission

4 projects
4,100+ miles of transmission
& collection lines developed



Clean Hydrogen

1 pilot project in construction
40 metric tons will be
produced annually



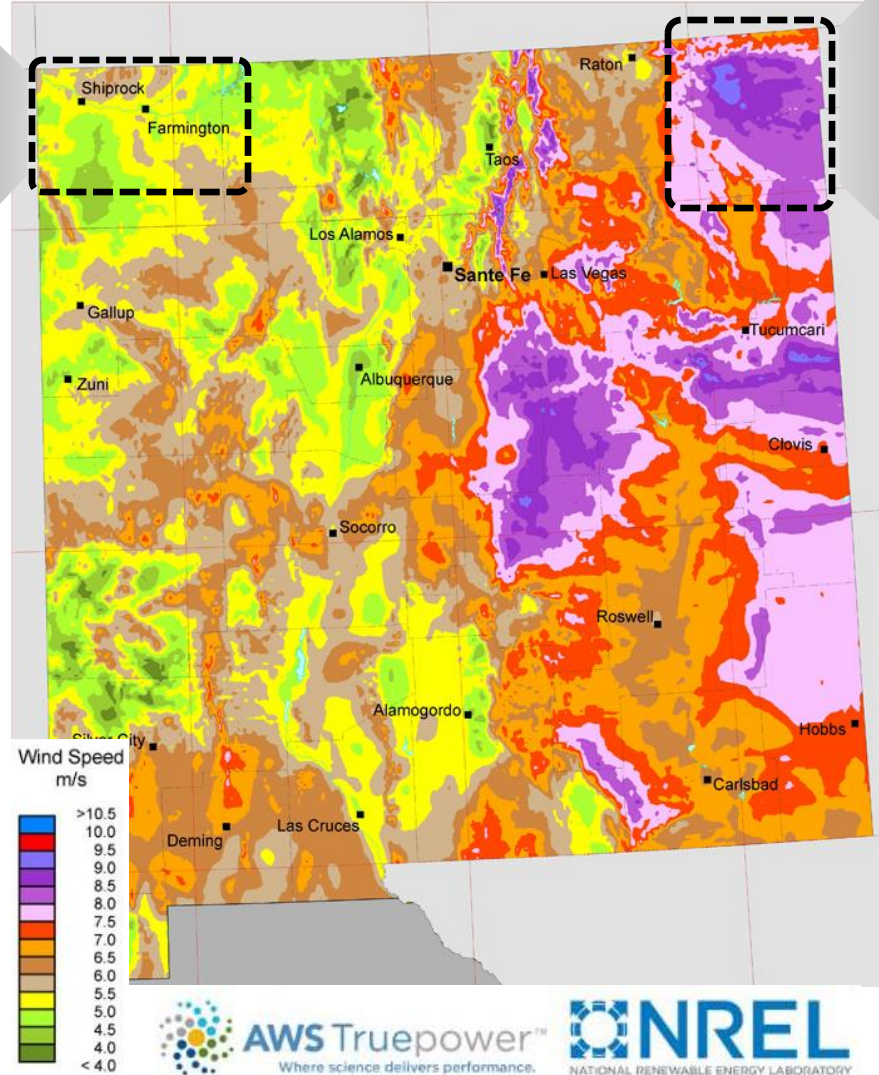
Clean Water

9 water treatment facilities
used at our project sites
18 million gallons per day of
raw water capacity

Delivery Area San Juan County

- Pathways to deliver carbon-free electricity to New Mexico and other western states
- Creates local and regional energy solutions as coal plants retire

Why Northern New Mexico?



Generation Area Union County

According to 2020 RETA Study, Union County ranks:

- #1 for total developable wind capacity (20,000+ megawatts)
- #6 for total developable solar capacity

**Higher wind speeds =
greater energy potential**

About Invenergy Transmission

- Track record includes successful development of over 4,000 miles of transmission and collection lines
- Invenergy's prior work in New Mexico includes generation development, Sagamore Wind Project, one of the largest wind energy facilities in the state
- Invenergy invests over \$400 Million annually in its home communities
- Invenergy maintains active relationships with over 12,000 landowners – majority of whom are farmers and ranchers



Public-Private Partnership with RETA on New Mexico North Path

Announced in January 2023, the New Mexico Renewable Energy Transmission Authority (RETA) entered into a joint development agreement with Invenergy Transmission to advance the New Mexico North Path (North Path) transmission project northern New Mexico. RETA's review process coupled with its independent board will provide a continual, objective, and thorough review of the project.

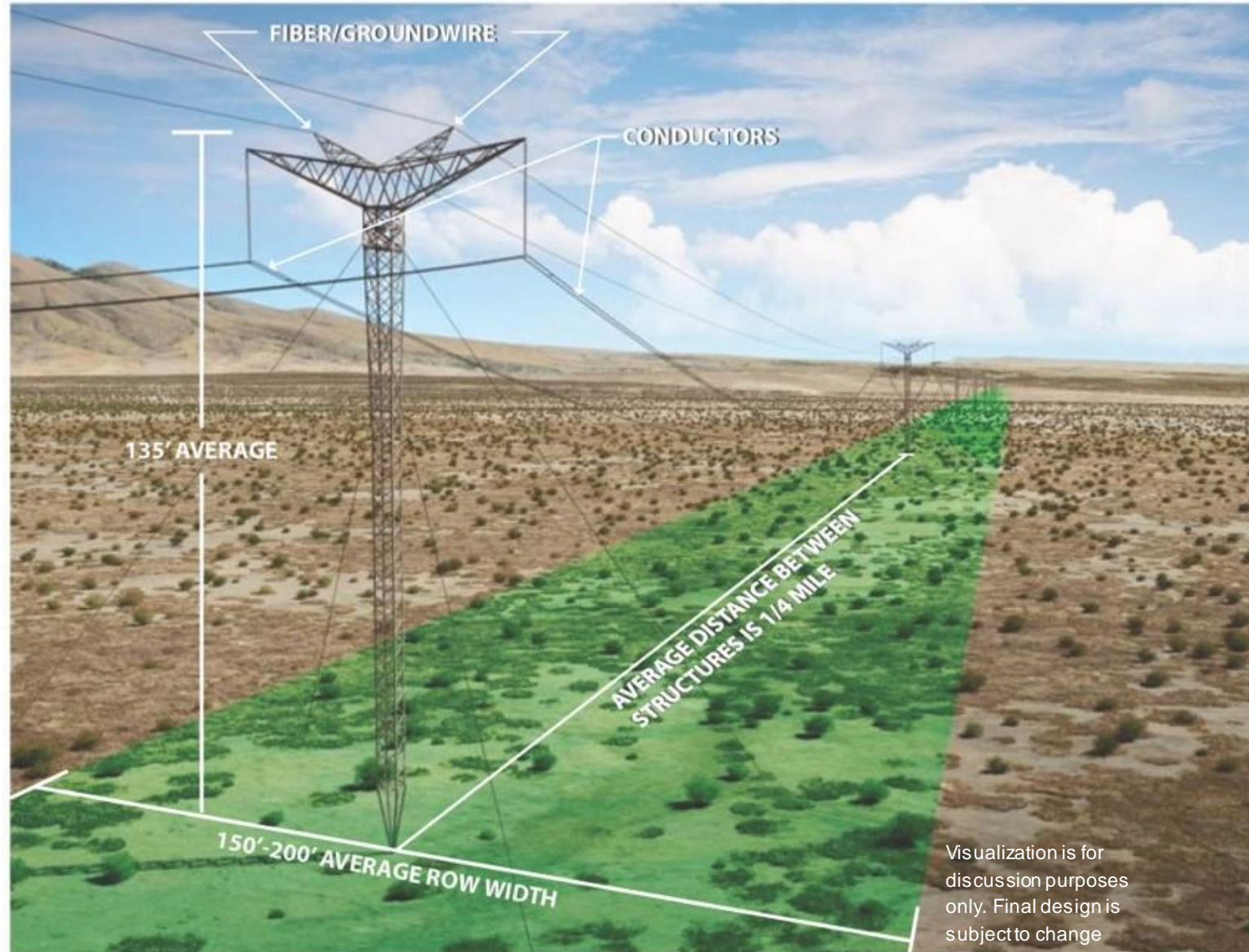
“After a promising feasibility study and initial public outreach, RETA and Invenergy Transmission are proud to partner together on development of the New Mexico North Path project.”

RETA Chairman, Bob Busch

An Energy Pathway for New Mexico

State-of-the-art HVDC transmission lines can carry the same amount of energy as AC lines over longer distances and at lower cost, while using narrower rights-of-way and fewer structures.

Merchant HVDC lines offer unmatched reliability and resilience benefits, and at a fraction of the cost to ratepayers.



Energy & Environmental Benefits



Deliver up to **4,000 megawatts of low-cost clean, renewable energy** with additional reliability and resilience benefits



Clean air equivalent of **1 million cars off the road**



Equivalent of approximately **2 million homes powered** by renewable energy



Supports **50% renewable energy by 2030 goal** of New Mexico's Energy Transition Act



New Mexico has the 14th highest energy related per-capita carbon dioxide emissions in the country.

U.S. Energy Information Administration, 2019

“The burden of living with unhealthy air is not shared equally. People of color are over three times more likely to be breathing the most polluted air...”

American Lung Association 2021 “State of the Air” Report

Economic Benefits



\$2 billion expected transmission investment unlocking additional investment in New Mexico renewable generation



Annual payments to Tribal, State, and Local governments, and direct payments to landowners



Hundreds of new long-term jobs and tens of millions in labor income earnings during operations



"I can tell you this, my experience with Invenergy was very positive. Any kind of issue that came up, they were great to deal with and were always open to solutions. It was a seamless experience from start to finish. I'm very, very satisfied with them."

New Mexico Landowner Charles Bennett
Sagamore Wind Project

Our Community Impact

Making thoughtful choices about how our dollars can create an impact is important to us. We're looking forward to continuing to build our investments in New Mexico and be a part of its path forward.

- Over \$100,000 committed to supporting local and Tribal partners' community initiatives in 2022 and 2023



- Active member of State and County Chambers of Commerce along the route



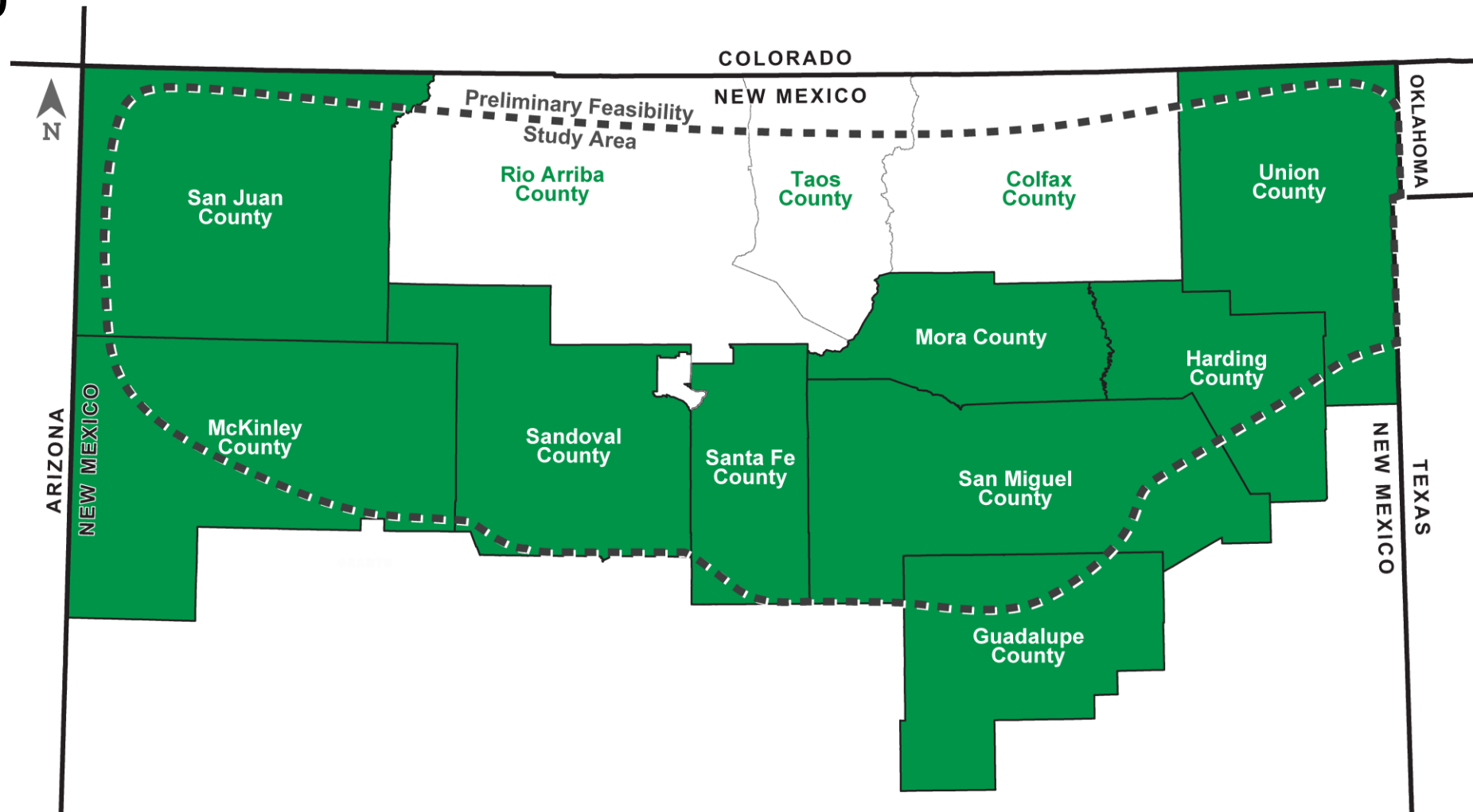
Project Routing Process



Preliminary Feasibility Study: Assessed feasibility and constructability of transmission paths spanning northern New Mexico; from Union County to San Juan County.



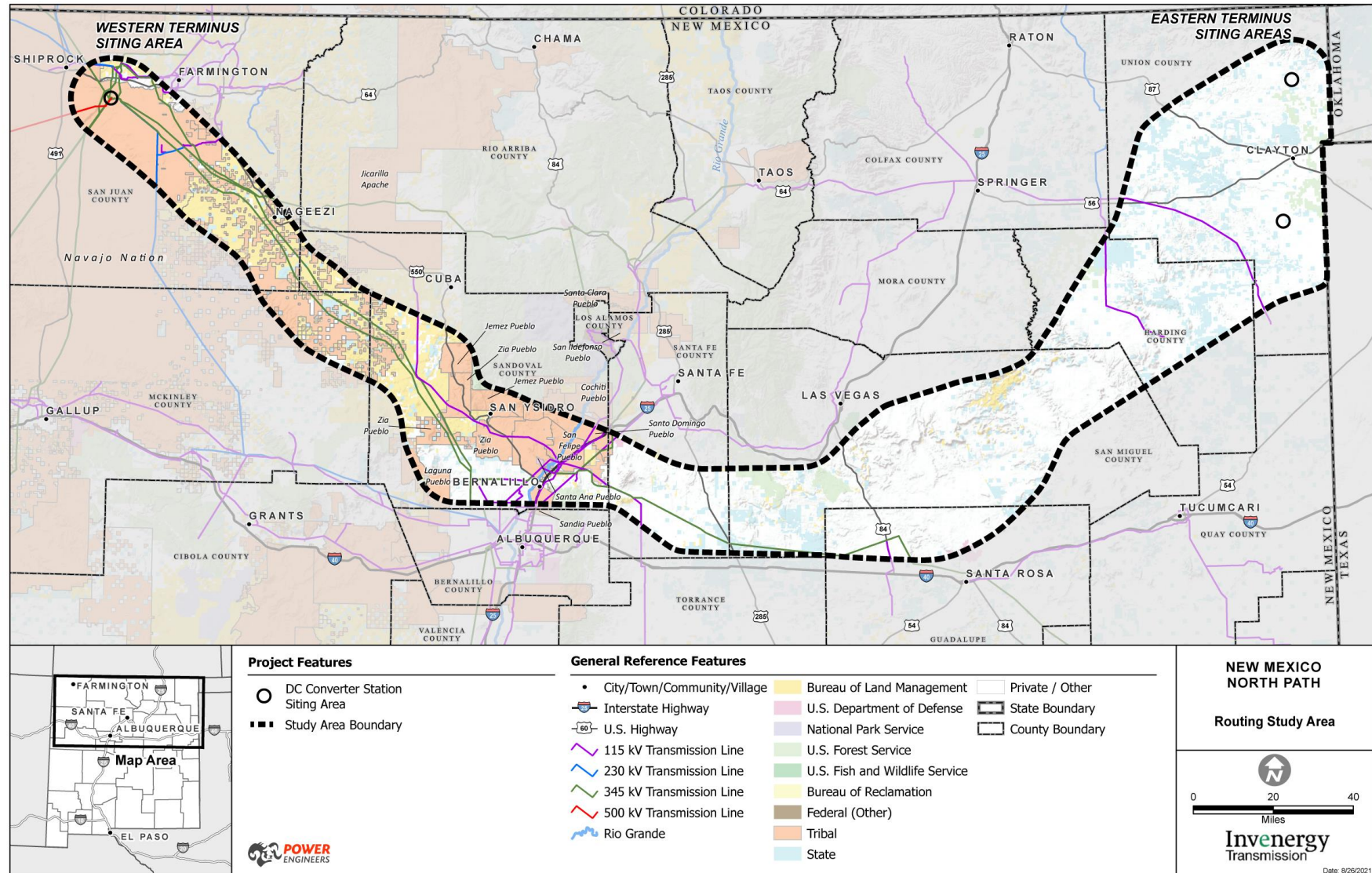
Routing Feasibility Study: Conducted more detailed analysis to identify Routing Study Area; RETA notice provided to portions of 9 counties.



Project Routing Process

Study area boundary: Identified area, averaging 25 miles wide, with fewest constraints for transmission line routing.

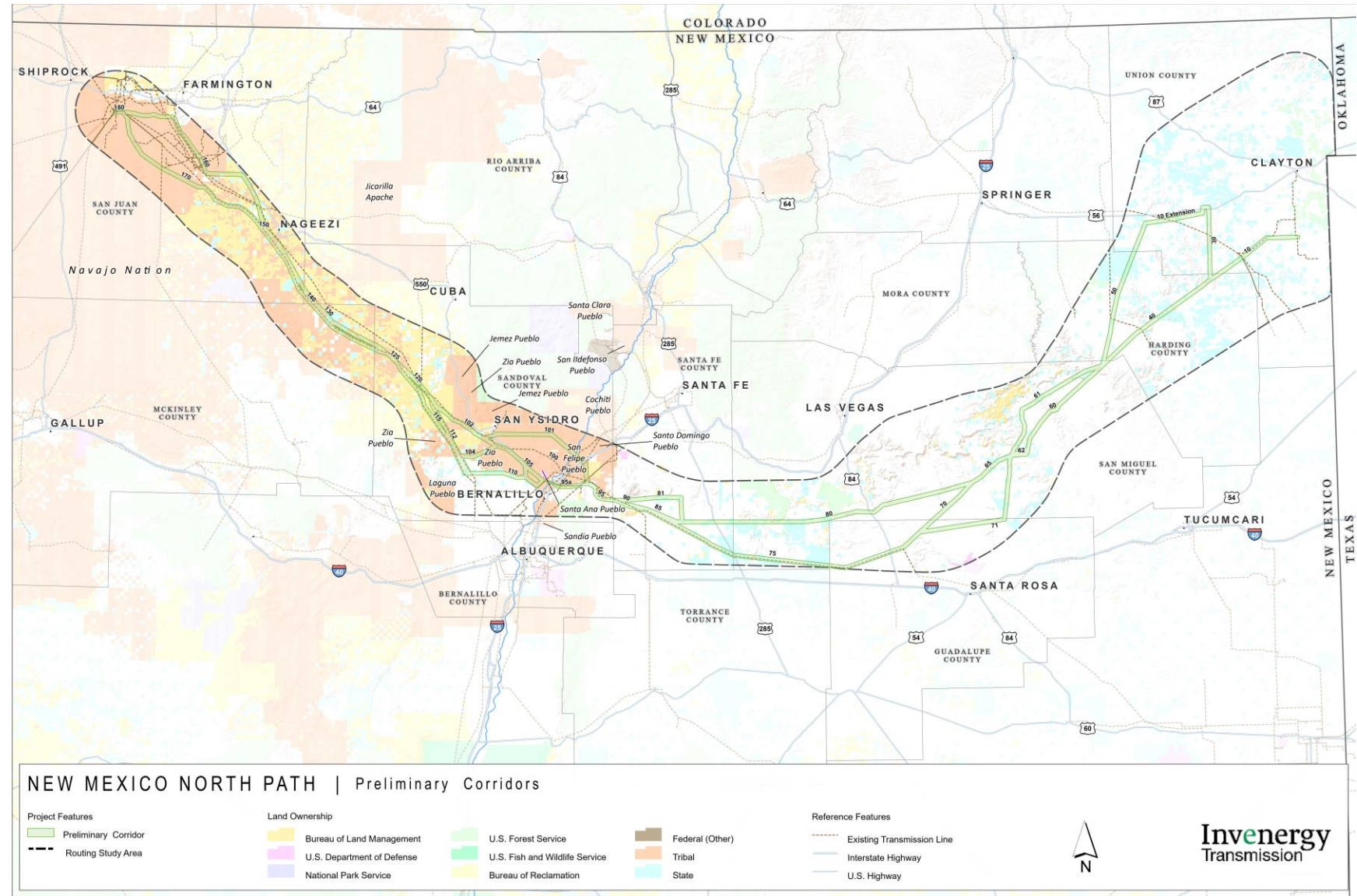
Invenergy Transmission is committed to best practices for infrastructure siting, including paralleling existing infrastructure where possible and avoiding sensitive resources.



Project Routing Process

Preliminary Corridors: further refinement within study area, 1 mile wide, between start and end point of the project.

- Opportunity on western portion to parallel existing transmission lines (PNM 345kV lines).
- Opportunity to use federally designated West-Wide Energy Corridor.
- DC converter stations to be located at either end of the transmission line.

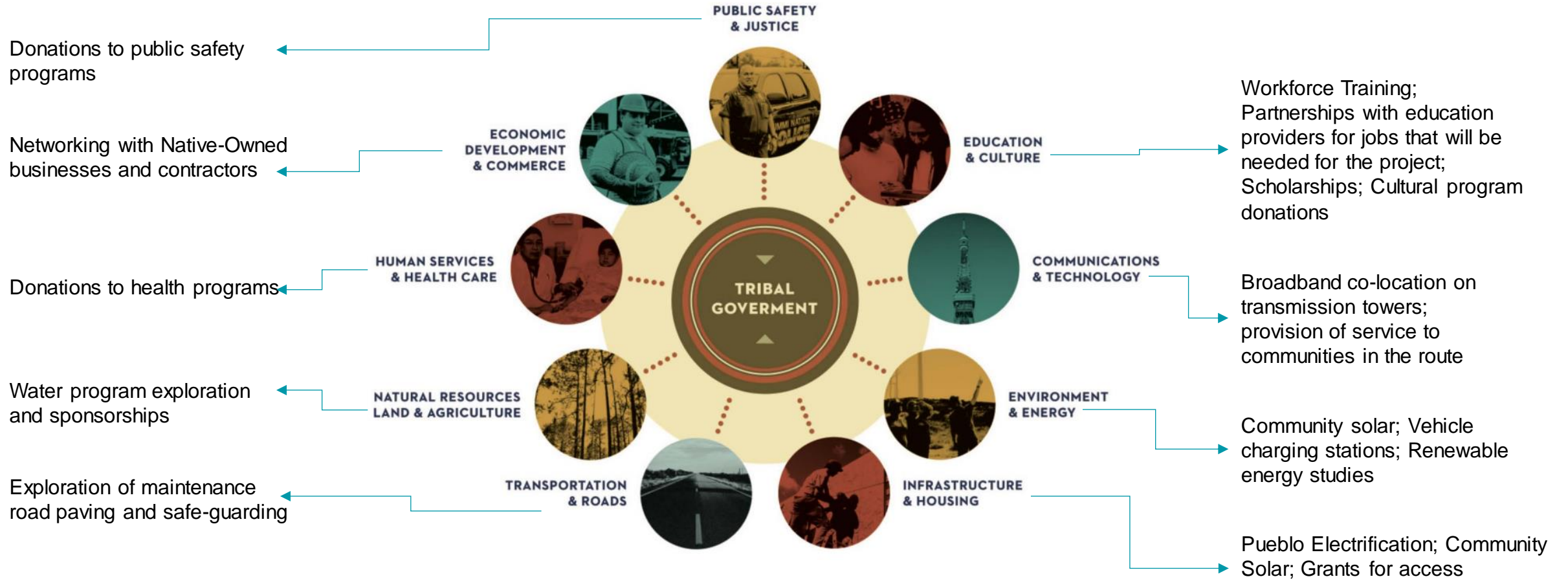


Tribal Nations Engagement

- Inenergy prioritizes robust outreach with Tribal Nations and Native communities from inception, development to operation.
- North Path initiated early outreach and is in ongoing conversations with Tribal Nations to identify suitable development areas.
- North Path is committed to making sure the broad benefits of the transmission line include Tribal communities.
- Inenergy seeks to partner with Pueblos and the Navajo Nation throughout the project lifetime with the goal to promote Native economies, workforces and to support Tribes' broader energy goals.



Examples of Community Benefits to Tribal Nations



Central graphic: <https://www.ncai.org/about-tribes>

Commitment to Community Engagement

- Invenergy is active in 9 counties across New Mexico where we support and engage with the community and leaders. The Project team has hosted over 4 dozen meetings in the beginning of 2023 and will continue efforts throughout the project development.
 - Met with route County Commissioners
 - Active in Chamber of Commerce meetings
 - Attend Economic Development Forums
 - Met with New Mexico Trade Council
 - Introductory meetings with NGOs



Project Timeline & Public Outreach



Initial stakeholder and public engagement	2021-2022

Develop routing alternatives; identify preferred route	
Ongoing public outreach and engagement	2022-2030
Permitting and right-of-way acquisition	2022-2026
Construction	2026-2029



Innovators building a sustainable world

English

Innovadores construyendo un mundo sustentable

Spanish

Questions?

Will Consuegra

Director of Development

wconsuegra@invenergy.com

Mayane Chavez Barudin

Senior Manager, Transmission Community Partnerships

Mbarudin@invenergy.com