



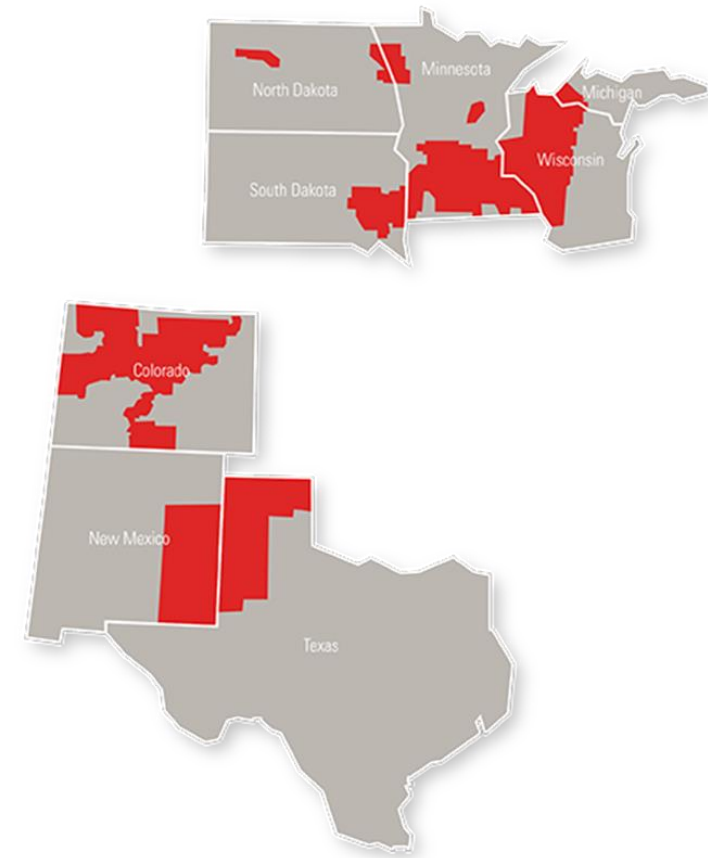
Renewable*Connect

Xcel Energy's New Renewable Program



Xcel Energy at a Glance

- Serving 3.5 million electric and 2 million natural gas customers in 8 states
- No.1 utility wind provider for 12 years
- Plan to grow our wind portfolio 50% by 2021
- Providing customers the clean, renewable resources they want, while continuing to deliver the reliable, low-cost energy they need

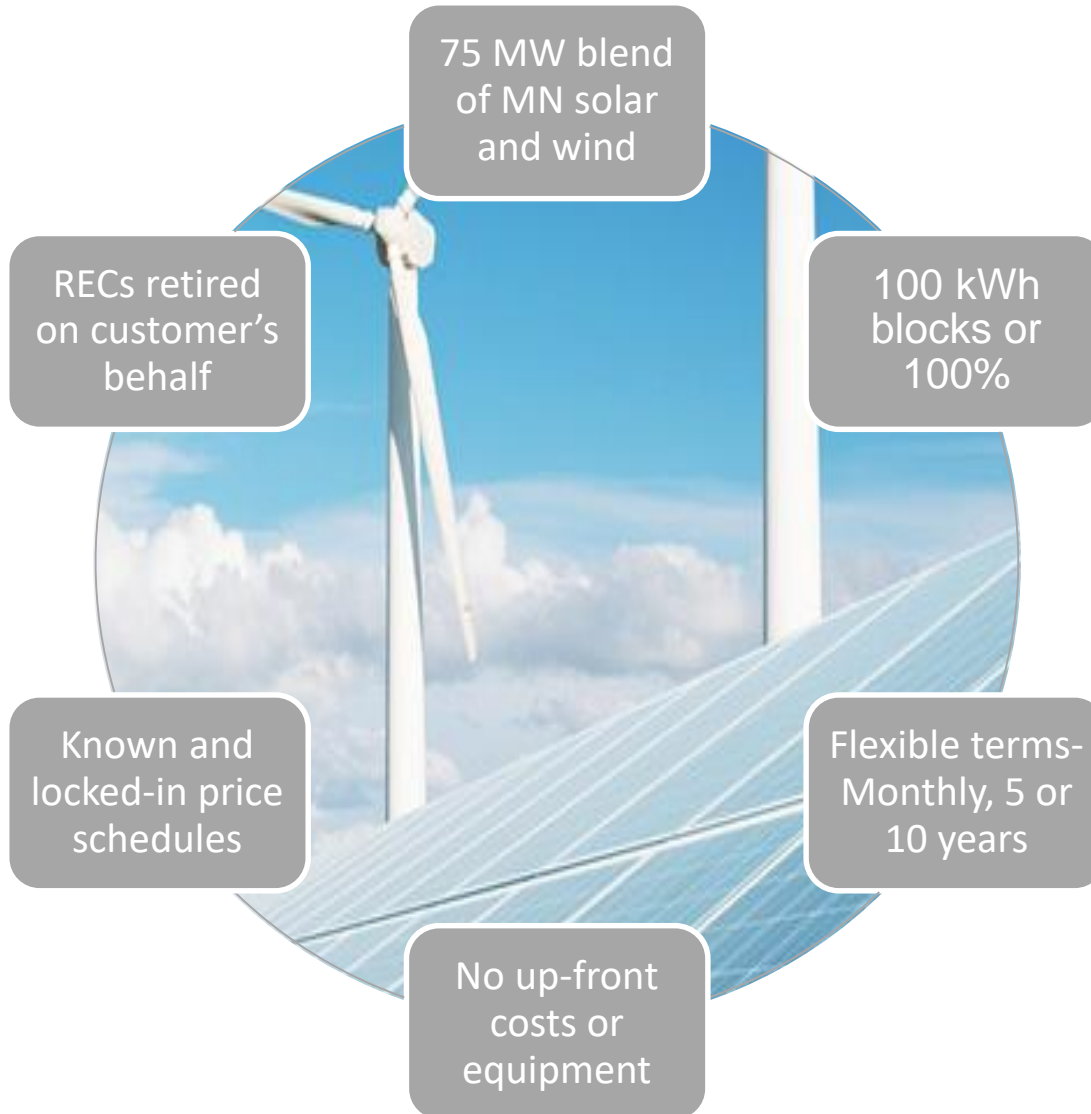


Key Development Drivers

- Changing customer needs and goals
 - Renewable energy choice
 - Price certainty
 - Flexibility
 - Additionality
- Low C&I participation in existing programs
- Evolving corporate strategy
 - Customer focus
 - Choice



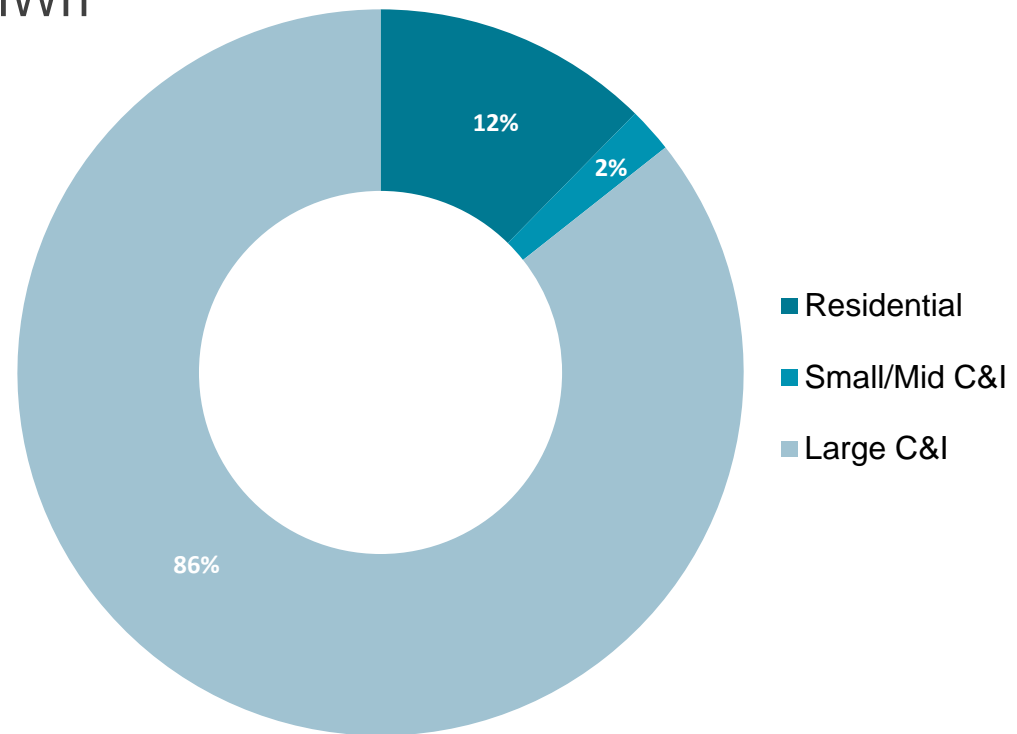
Renewable*Connect Minnesota



- Program charge plus fuel credit
- Net Price ranges from: \$0.71 - \$1.08 per block in year 1

MN Program Status

- Currently 62% subscribed (111,000 MWh)
- Large C&I account for 86% of MWh
- Participants
 - 2,000 residential
 - 50 small/mid C&I
 - 20 large managed C&I
- Minimal Windsource cannibalization



Percent of Program Energy
by Customer Type

What's Next?

- Renewable*Connect Colorado program launches Q1 2018
 - Capacity based subscriptions
 - 50 MW additional solar
 - PPA price is \$33 per MWh
- Renewable*Connect Minnesota Tranche 2

