

PNM Update NMEIC Conference

LAURIE WILLIAMS – NOVEMBER 2025

*Collaboration to Advance Energy R&D,
Workforce Development, and Education*

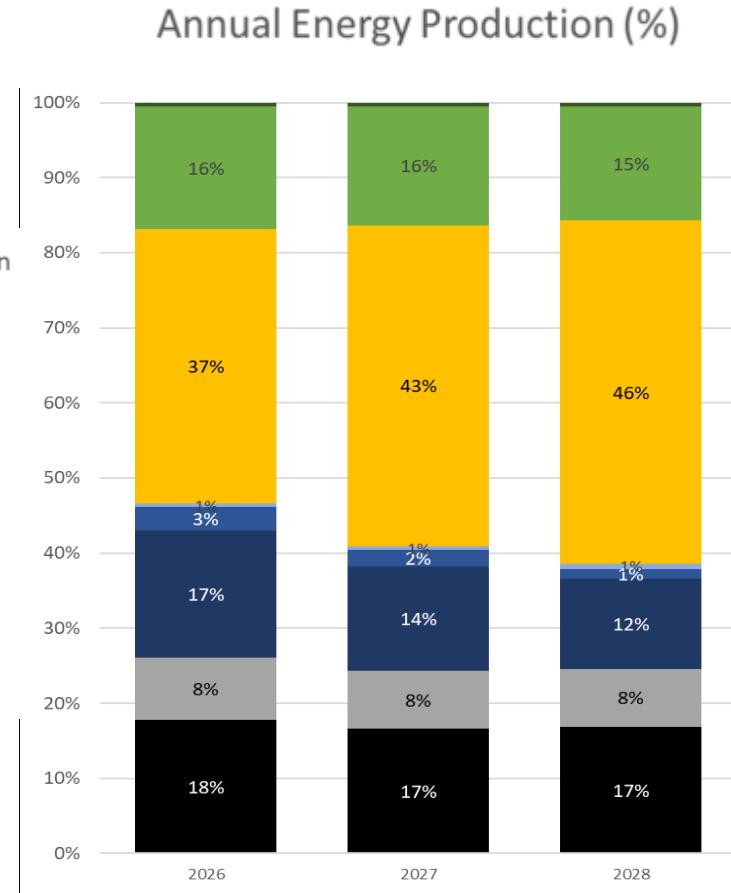
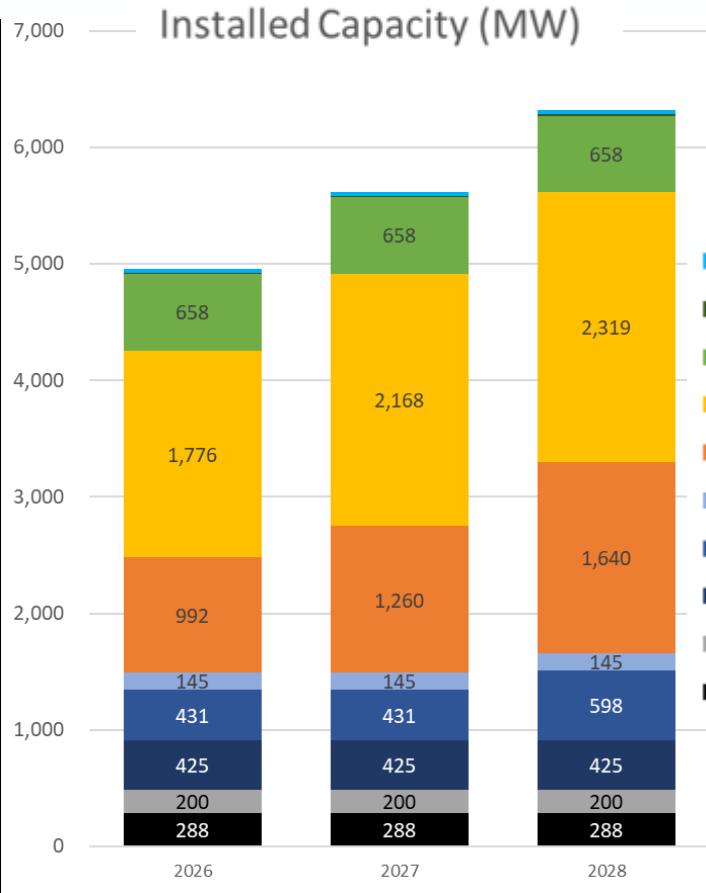


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AGENDA

- Overview of PNM's Efforts to Advance Energy R&D, Workforce Development, and Education
- Utility Overview and Current Innovations
 - 2026 and 2028 Journey to Carbon Free Resource Portfolio
 - 2029-2032 Resources
 - 20-year Transmission Outlook and Transmission Line Development
 - Regional Markets – EIM and EDAM
 - Grid Modernization and Distribution Sited Batteries
 - Economic Development and SB 170/HB 93 Legislation
- Collaboration and Innovation examples
 - Blackstone Acquisition Benefits for R&D and Workforce Development
 - Industry Collaborations on R&D and Emergent Technologies
 - Workforce Development Efforts

PNM'S JOURNEY TO CARBON FREE



PNM's energy production will be comprised of 71% zero carbon in 2026, and about 78% in 2028.

MAJOR INNOVATIONS AT PNM

Renewable and
Storage
Technology

Grid Enhancing
Technologies

Grid
Modernization

Integrated
Planning

Distribution
Sited Batteries

Wildfire
Mitigation

Regional Market
Participation

Hybrid Economic
Development
Solutions

20-Yr
Transmission
Outlook

POWERING NEW MEXICO, TOGETHER

KEY BENEFITS TO SUPPORT INNOVATION, R&D, AND WORKFORCE DEVELOPMENT

Of the \$175 million in benefits to PNM customers, Blackstone acquisition brings \$35M in commitments for economic development and workforce training, along with \$25M investment in clean technology to advance key development in the Energy Transition.

\$35 million

*Economic development,
workforce training*

\$25 million

*Clean tech, no cost to
customers*

*Workforce & education;
impactful community,
environmental & major
projects*

*Further the
transition to 100%
carbon-free*

EXAMPLE INDUSTRY COLLABORATIONS



Electric Power Research
Institute (EPRI)



Sandia
National
Laboratories



National Renewable
Energy Lab (NREL)



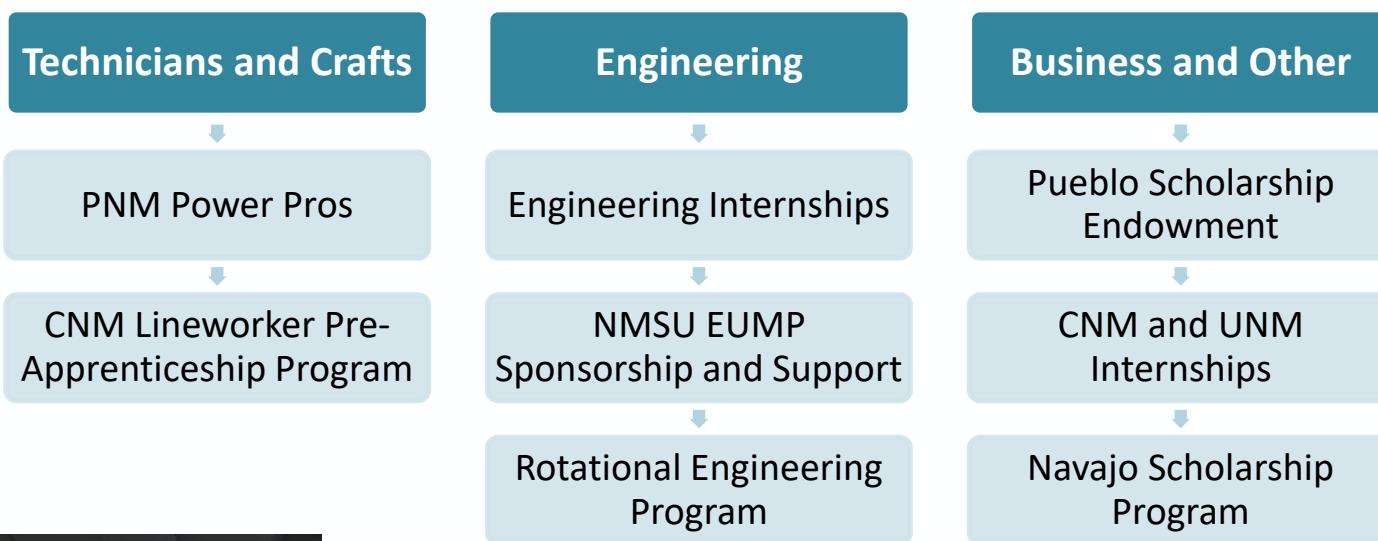
U.S. DEPARTMENT
of ENERGY



Department of Energy
(DOE)

Energy Minerals and
Natural Resources
(EMNRD)

WORKFORCE DEVELOPMENT – EXTERNAL FACING



CNM Inqenuity, Inc.

