



Greenlink and Renewable Energy Development

September 19, 2023

Greenlink Nevada Overview



Greenlink Nevada is a transmission initiative that will make Nevada a leader in the clean energy economy

- **Environmental Benefits**

- Moves Nevada closer to a future powered by 100% renewable energy and reduces Nevada's carbon footprint

- **Economic Recovery**

- Generates \$690 million in economic activity and creates nearly 4,000 good-paying jobs

- **System Reliability**

- Improves system reliability and ability to transfer electricity within Nevada and to other states



Greenlink Nevada Transmission Project



• Greenlink West

- Fort Churchill to Northwest 525 kV
- Northwest to Harry Allen 525 kV
- Northwest Substation expansion
- Amargosa and Esmeralda 525/230 kV collector substations

• Greenlink North

- Fort Churchill to Robinson Summit 525 kV
- Lander 525/230 kV Collector Substation

• Common Ties

- Fort Churchill 500/345/230/120 kV Substation
- Fort Churchill to Mira Loma 345 kV
- Fort Churchill to Comstock Meadows #1 345 kV
- Fort Churchill to Comstock Meadows #2 345 kV

• Benefits for customers and the state of Nevada

- Creates access to new areas of the state to develop affordable renewable energy resources
- Facilitates ability to meet Nevada's renewable development and carbon-reduction goals
- Positions Nevada to benefit from renewable energy resource mix when future regional transmission projects interconnect at Robinson Summit
- Strengthens electric reliability for Nevada
- Aligns with long-term statewide economic growth both in northern and southern Nevada
- Positions Nevada as energy leader in western U.S.



Greenlink Nevada Transmission

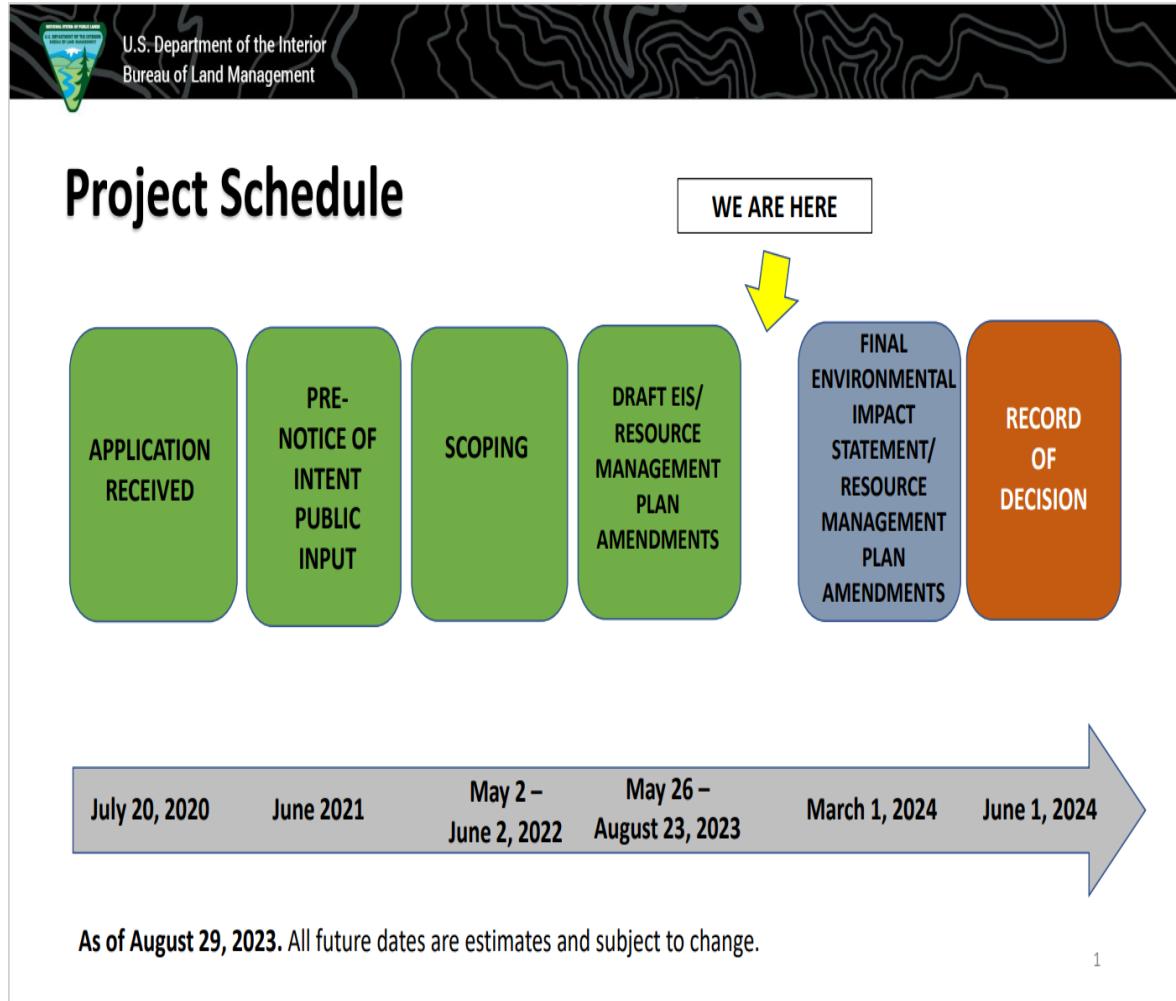


Milestone	Status	
	Greenlink West	Greenlink North
Pre-planning/data gathering	Complete	Complete
Engineering design	30% to 60%	10% to 30%
Series capacitors, circuit breakers, switches, control cable, transformers, reactors	Purchase order issued	Purchase order issued
Transmission line construction, conductor	Contract negotiations	Contract negotiations
Substation construction	Technical evaluation	Technical evaluation
Telecommunications construction, poles	Request for proposals	Request for proposals
BLM Notice of Intent	Complete	Complete
BLM Draft Environmental Impact Statement	Complete	December 2023
BLM Final Environmental Impact Statement	March 2024	June 2024
BLM Record of Decision	June 2024	September 2024
BLM Notice to Proceed	December 2024	February 2025
In-Service	December 2026	December 2028



Project (Includes contingency and AFUDC)	Length	Voltage	In-Service
Greenlink West (Fort Churchill substation to Northwest substation)	326 miles	525 kV	2026
Greenlink West (Harry Allen substation to Northwest substation)	33 miles	525 kV	2028
Common Ties	81 miles	345 kV	2026
Greenlink North	234 miles	525 kV	2028

BLM Greenlink West Schedule Published Timeline



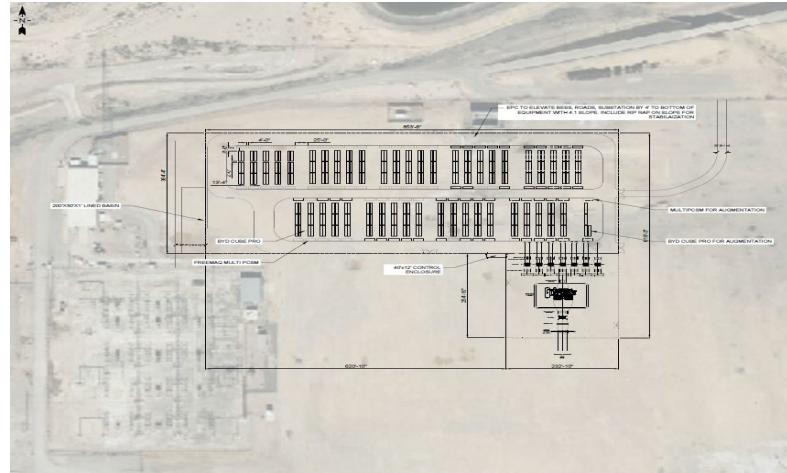
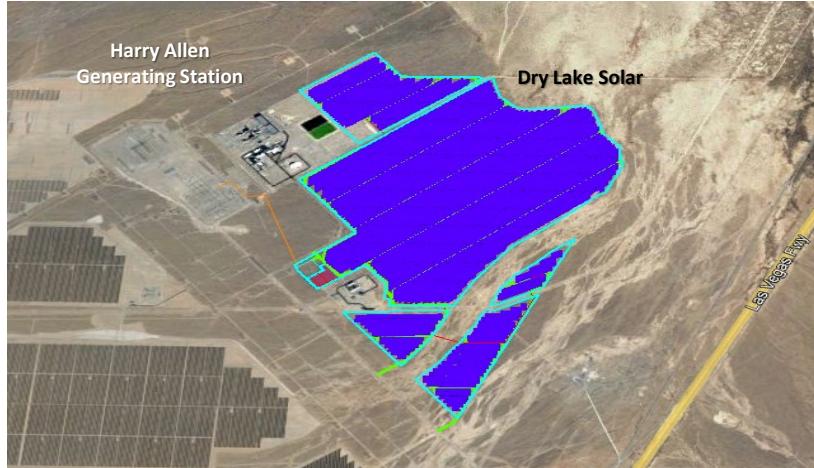
Delivering Affordability



- Nevada has an opportunity to take advantage of the federal tax benefits of the Inflation Reduction Act
 - Significant investment will be offset by federal tax benefits
 - Fuel and purchase power costs associated with natural gas will be avoided through an emphasis on renewable energy and associated energy storage
 - The Act eases the cost of Nevada's parallel goals of energy independence and carbon reduction through local development of renewable energy and energy storage projects
 - Incentives help local workers with prevailing wage requirements and apprenticeship opportunities
- Large investment in energy security and climate change programs over the next decade providing incentives to:
 - Further renewable energy development, increase electric vehicle adoption, and reduce emissions
- The Act provides industry certainty for solar, wind, and storage tax credits over the next decade
 - **Up to 50% investment tax credit** for renewable energy and standalone storage projects
- For projects built by NV Energy, PUCN oversight ensures they are built and operated in a reliable manner with tax benefits flowing directly to customers



Renewable Energy Upcoming Production



Project	Dry Lake Solar	Project	Reid Gardner Battery
Location	Clark County, Nevada	Location	Moapa, Nevada
In-Service	December 2023	In-Service	December 2023
Total Capacity	150 MW	Total Capacity	220 MW
Storage	100 MW	Storage	2 hours
Technology	Solar photovoltaic, Lithium-ion battery	Technology	Lithium-Iron-Phosphate
Interconnection	Harry Allen substation	Interconnection	Reid Gardner 230-kV substation
Developer	NV Energy	Developer	NV Energy
Benefit	Helps achieve Nevada's Renewable Portfolio Standard and carbon reduction goals while delivering renewable energy to customers	Benefit	Helps scale up the transition to renewable energy and reduces the need to develop new gas-fired generation
About	First NV Energy-owned utility-scale project approved by Public Utilities Commission of Nevada	About	Company owned, first NV Energy two-hour battery

Developed Projects and Power Purchase Agreements



Power Purchase Agreement - Gemini Solar

Gemini Solar

Owned/Developed by Primergy Solar

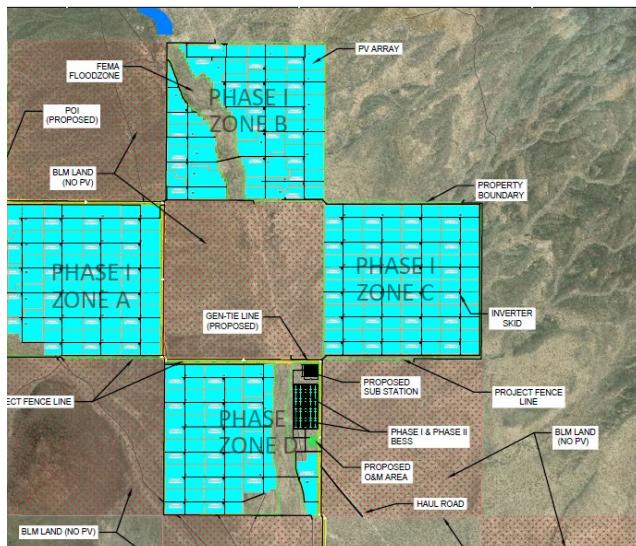
Clark County, Southern Nevada

690 megawatts solar/380 megawatts battery

In-service February 2024

Project will have a dispatchable period – 380 MW/5 hours and Full Requirements Period – 380 MW*6.5/5 hours

Gemini brings the environmental and price benefits of low-cost solar energy to our customers – and the addition of energy storage capabilities allows us to extend the benefits of renewable energy to times when the sun is not shining



Self-Developed - Sierra Solar Phase 1

Sierra Solar Phase I

Solar and Battery Energy Storage System

Churchill County, Northern Nevada

400 megawatts solar/400 megawatts battery (4-hour)

In-service April 2027 (if approved by PUCN)

Project will add 400 megawatts of renewable capacity to serve native load demand that will be critical in serving the rapidly growing load in northern Nevada

Will be the first company-owned solar development in northern Nevada that can be paired with a potential large commercial and industrial customer through an energy supply agreement

