

# Welcome to the PNM Virtual Press Conference



# Contact information for press inquiries



DIRECTOR OF CORPORATE COMMUNICATIONS

**Raymond G. Sandoval**

Raymond.Sandoval@pnm.com

(505) 241-2782



# Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

Statements made in this news release for PNM Resources, Inc. (“PNMR”), Public Service Company of New Mexico (“PNM”), or Texas-New Mexico Power Company (“TNMP”) (collectively, the “Company”) that relate to future events or expectations, projections, estimates, intentions, goals, targets, and strategies are made pursuant to the Private Securities Litigation Reform Act of 1995. Readers are cautioned that all forward-looking statements are based upon current expectations and estimates. PNMR, PNM, and TNMP assume no obligation to update this information. Because actual results may differ materially from those expressed or implied by these forward-looking statements, PNMR, PNM, and TNMP caution readers not to place undue reliance on these statements. PNMR's, PNM's, and TNMP's business, financial condition, cash flow, and operating results are influenced by many factors, which are often beyond their control, that can cause actual results to differ from those expressed or implied by the forward-looking statements. Additionally, there are risks and uncertainties in connection with the proposed acquisition of us by AVANGRID which may adversely affect our business, future opportunities, employees and common stock, including without limitation, (i) the expected timing and likelihood of completion of the pending Merger, including the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the pending Merger that could reduce anticipated benefits or cause the parties to abandon the transaction, (ii) the failure by AVANGRID to obtain the necessary financing arrangement set forth in commitment letter received in connection with the Merger, (iii) the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement, (iv) the possibility that PNMR's shareholders may not approve the Merger Agreement, (v) the risk that the parties may not be able to satisfy the conditions to the proposed Merger in a timely manner or at all, (vi) risks related to disruption of management time from ongoing business operations due to the proposed Merger, and (vii) the risk that the proposed transaction and its announcement could have an adverse effect on the ability of PNMR to retain and hire key personnel and maintain relationships with its customers and suppliers, and on its operating results and businesses generally.

For a discussion of risk factors and other important factors affecting forward-looking statements, please see the Company's Form 10-K, Form 10-Q filings and the information included in the Company's Forms 8-K with the Securities and Exchange Commission, which factors are specifically incorporated by reference herein.



# PNM Speakers



Laura Sanchez  
**Chief Policy & Legal Advisor**



Elisha Saavedra-Torres  
**Manager of Business Development**





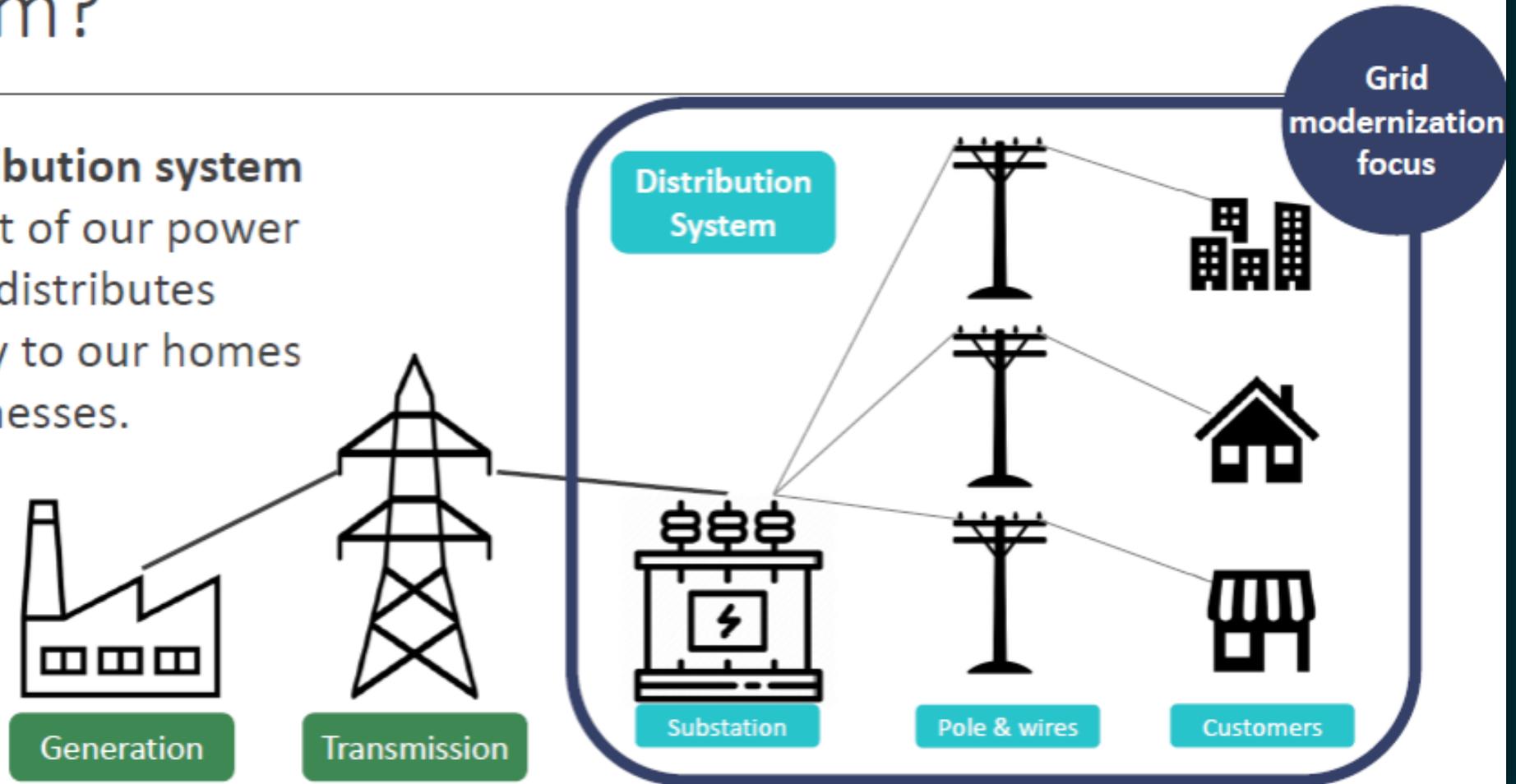
## Laura Sanchez

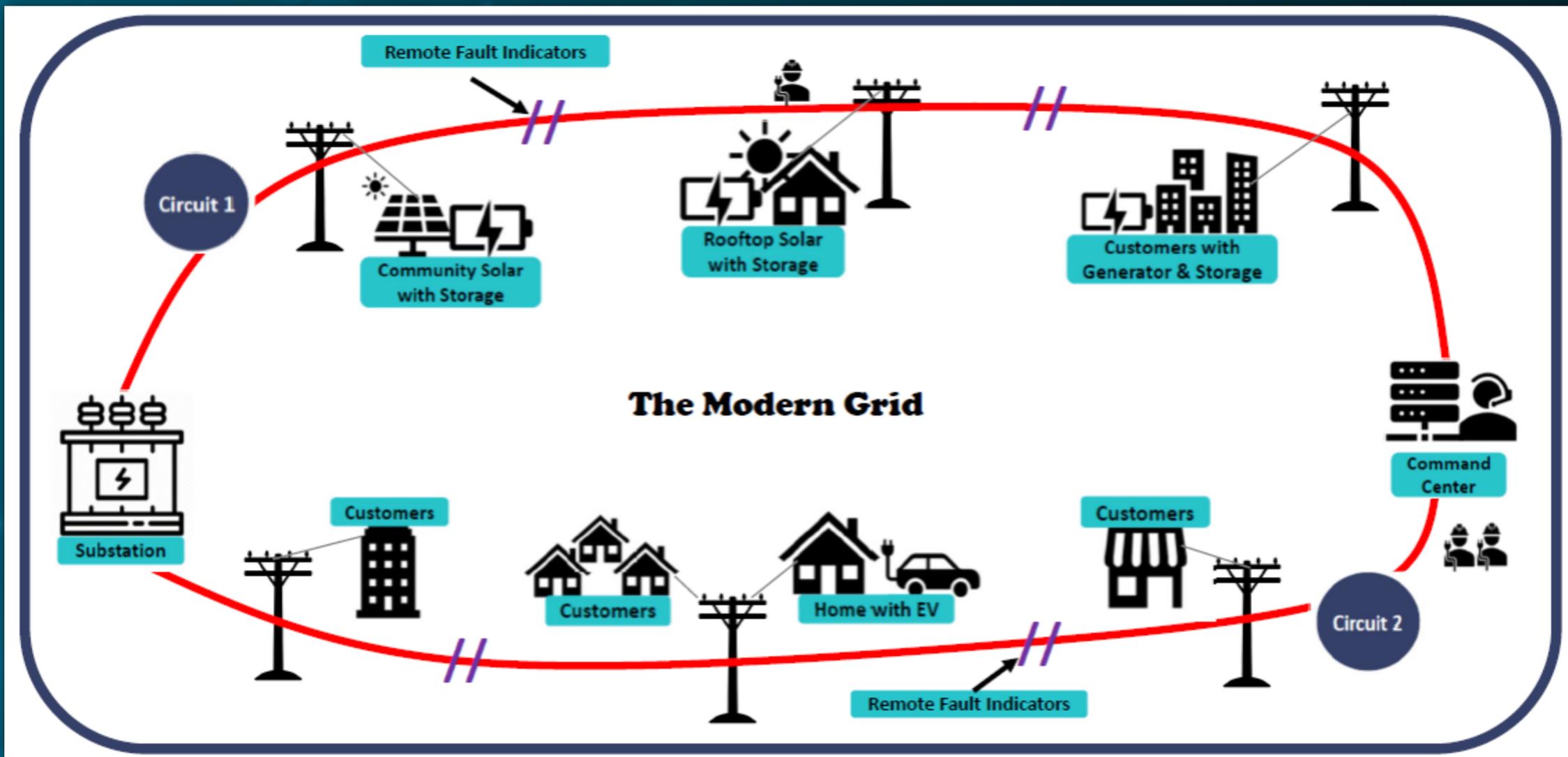
### **Chief Policy & Legal Advisor**

Laura has nineteen years of experience in the practice of law and over twenty-five years of experience in government and legislative issues. Ms. Sanchez serves as the senior advisor on public policy and research to the President and Chief Operating Officer, and other executives as directed. In this role, she facilitates the formulation, implementation and support of policy strategies, including identifying public policy priorities and creating relevant, impactful programs and initiatives, while ensuring appropriate internal and external stakeholders are involved.

# What is the electricity distribution system?

The **distribution system** is the part of our power grid that distributes electricity to our homes and businesses.





# Grid Modernization

- ✓ Promotes energy equity
- ✓ Helps transition to a carbon-free future
- ✓ Empowers customers to save money and energy
- ✓ Protects against cyber attacks
- ✓ Stimulates job creation and economic development
- ✓ Strengthens reliability







## Reliability is key

- ✓ Monitor electricity
- ✓ Help us respond to outages faster
- ✓ Real-time visibility of energy usage
- ✓ Empower customers with data to make decision about energy use in their home so they can lower their monthly bill

# Customer Control



Control  
Energy



Control  
Cost



Control  
Grid  
Technology

# Cybersecurity

- ✓ Leverage technology to provide customer service
- ✓ Customer control
- ✓ Mitigate cyber security risk

# Sustainable Energy



# Sustainable Energy

- ✓ Allows customers to control usage
- ✓ Allows PNM to identify, respond to, and prevent outages
- ✓ Integrates sustainable energy
- ✓ Enhance cybersecurity



## A Fair Plan

- ✓ Provide fair treatment in how the benefits of our electric system are distributed
- ✓ Affordable and fair access to energy for all of our customers
- ✓ Prioritization of distribution system upgrades in low-income areas first
- ✓ Installation of Smart Meters in low-income areas first



**Elisha Saavedra-Torres**  
**Manager of Business Development**

Elisha Saavedra is a New Mexico native, having grown up in Albuquerque's South Valley. She currently serves as the Manager of Business Development for PNM where she oversees Economic Development and Large Account Management. In this role, she is responsible for ensuring that existing and prospective large customers have a first-class, customized, and seamless experience working with PNM. Helping others is Elisha's greatest passion. A staunch customer advocate, Elisha is no stranger to championing new ideas, products and services within the PNM organization to meet customer's unique and evolving needs.



# Economic Development and Job Creation

*“WE HAVE A ONCE IN A LIFETIME OPPORTUNITY TO BE A LEADER IN  
CLEAN ENERGY ECONOMIC DEVELOPMENT”*

- ✓ A commitment to the Energy Transition Act and a clean energy future
- ✓ Our ability to meet the electrical needs of businesses
- ✓ Put New Mexico on the map and encourage large companies to relocate

# Economic Development and Job Creation

- ✓ Unprecedented interest from companies wanting to relocate to New Mexico
- ✓ 25 development projects in our queue
- ✓ Grid modernization meets the changing needs of our customers while supporting economic growth and job growth

# How grid modernization can create jobs

- ✓ Must ensure modern infrastructure
- ✓ Don't want to lose business opportunities to other states
- ✓ Electricity is the building block to relocate or start businesses

# Cost of Grid Modernization



**Learn more about grid modernization.**

**Connect with us.**

**[PNM.com/grid](https://www.pnm.com/grid)**



# Thank you.

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