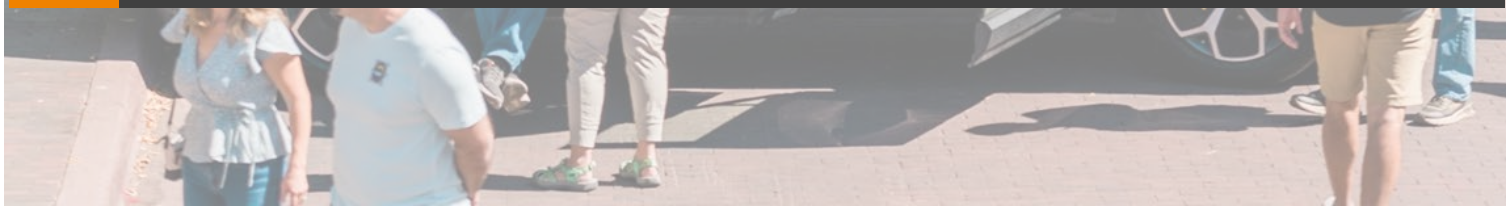
2025 Annual Progress Report

Public Service Company of New Mexico
Transportation Electrification Program
Submitted June 1, 2026



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1. Introduction

In compliance with Rule 574 (17.9.574.13 NMAC) and pursuant to the Final Order in New Mexico Public Regulation Commission (NMPRC) Case No. 20-00237-UT ("2022-2023 TEP Final Order"), issued on November 10, 2021, and effective following the Order on Motion for Rehearing, dated December 8, 2021, and the Final Order in NMPRC Case No. 23-00195-UT ("2024-2026 TEP Final Order"), issued on February 23, 2024, Public Service Company of New Mexico (PNM) hereby provides its annual progress report for 2025 which includes a description of program implementation activities and requirements specified in Rule 574 and the key performance indicators as required by 17.9.574.13(B) NMAC.

This 2025 annual progress report includes required key performance indicators and metrics for the 2024-2026 TEP portfolio. Rebate applications for the 2024-2026 TEP were opened on June 1, 2024. While some 2022-2023 TEP applications were still pending at the end of 2024, PNM was no longer accepting new applications for the 2022-2023 TEP, and the final 2022-2023 TEP rebate application was paid in April 2025. To reduce the complexity for future reporting years, the 2024 annual progress report included all 2022-2023 TEP rebates that had been paid. This annual progress report includes 2024-2026 TEP rebates that were paid in calendar year 2025.

2. Case Nos. 20-00237-UT and 23-00195-UT Final Order Reporting Requirements

As attached to the Direct Testimony of Alaric J. Babej as PNM Exhibit AJB-2 ("AJB-2") in the 2022-2023 TEP Final Order, PNM proposed to track and report several metrics annually, which the NMPRC approved by Final Order in Case No. 20-00237-UT. The approved metrics can be found in Section 9 of AJB-2, and PNM is also required to incorporate each metric into its annual progress report pursuant Rule 574.13(B). Consequently, PNM will not duplicate those metrics in this section; however, the metrics are identified below, and the corresponding section where each of these metrics is reported in this document are identified for ease of reference.

- AJB-2, Section 9.1: EV adoption rate, including a three-year comparison to determine adoption trends (*see Section 3.1 below*).
- AJB-2, Section 9.2: Load shifting for residential and non-residential customers (*see Sections 3.4 and 3.9 below*).
- AJB-2, Section 9.3: Program participation across all program categories, including those identifying as low-income[1] (*see Section 3.3 below*).
- AJB-2, Section 9.4: Program spending and installed capacity (*see Sections 3.5 and 3.7 below*).

In the Final Order for Case No. 23-00195 UT approving PNM's 2024-2026 TEP, the Commission adopted the Recommended Decision filed by the Hearing Examiners with certain modifications. The Recommended Decision adopted a recommendation proposed by WRA/CCAE and supported by PNM that "PNM be required to follow up with Electric Bicycle Rebate program recipients with a survey on how often they use their e-bike and the extent to which it has displaced vehicle trips", and that "PNM will report response rates and participant

[1] In Case No. 23-00195-UT, the NMPRC approved the use of a tool provided by the Environmental Protection Agency to determine whether non-residential projects met the requirements to participate as low-income or underserved in the TEP. This tool has been made unavailable by the current federal administration, which may affect PNM's ability to report on the deployment of TEP funds in underserved communities in future annual progress reports.

responses in the annual report." Consequently, PNM issued a survey to eBike rebate recipients at the end of 2025. The results of this survey are summarized in *Appendix B*.

3. Rule 574 Annual Progress Report Required Metrics

Rule 17.9.574.13 NMAC ("Annual Progress Report") provides reporting requirements for investor-owned utilities with an approved TEP. Specifically, investor-owned utilities are required to file an annual progress report documenting its progress in meeting the requirements and goals of its TEP, which includes,

> In addition to any service territory specific reporting requirements carried over from [the utility's] previously approved transportation electrification plan, the annual progress report shall include for a utility's service territory:
>
> (1) an estimate of EV adoption, including estimated changes in EV adoption since the utility's most recently approved TEP;
>
> (2) an estimate of the number and type of TEP-funded EV charging stations and ports and an estimate of required maintenance, frequency of repairs, and station outages;
>
> (3) the number of participants in TEP programs, including:
>
> a) estimated low-income customer participation; and
>
> b) participation by customer rate class.
>
> (4) an estimate of usage or of the amount of energy sold to program participants during off-peak and on-peak hours, as well as the change in usage since the last annual progress report;
>
> (5) TEP spending by measure;
>
> (6) estimated electricity consumption by participating EV charging stations in kWh;
>
> (7) estimated load from incentivized EV charging infrastructure in kW;
>
> (8) geographical distribution of participants and infrastructure investments;
>
> (9) descriptions of average load data and load profiles of TEP programs;
>
> (10) a listing and summary of all customer outreach activities, the cost of those activities, an estimate of the number of customers reached, and an assessment of the effectiveness of each activity; and
>
> (11) readily available data that may inform future measures to help better understand the impact of EV charging on the electric grid.

3.1 EV Adoption

Pursuant to 17.9.574.13(B)(1) NMAC, PNM provides estimates in *Table 1* of EV adoption in PNM's service territory and the estimated changes in EV adoption since 2023, the year before the current 2024-2026 TEP. Two of the most common measures of EV adoption are the market share of new vehicle sales and the number of electric vehicles in operation ("EVIO"). Market share is a leading indicator that quantifies the popularity of EVs among consumers in the market for a new vehicle, while EVIO is a lagging indicator which provides context for how the total on-road vehicle fleet has changed in composition over time as new vehicles enter the fleet and old vehicles age out.

Table 1: Estimated EV adoption in PNM's service territory

	LDV Market Share[1]	LDV EVIO[1]	MHDV Market Share[2]	MHDV EVIO[2]
2023	6.3%	11,400	0.5%	100
2024	6.7%	14,900	2.4%	400
2025	6.8%	18,600	2.7%	700
Change, 2023-2025	+0.5pp	+7,200	+2.1pp	+600

[1]Data source: EPRI analysis of Experian data, 2026
[2]Data source: Atlas Public Policy, *EValuateNM* portal
Note: EVIO rounded to hundreds. Estimates may differ slightly from prior annual progress reports due to changes in data source methodology. pp = percentage points. LDV = light-duty vehicles. MHDV = medium/heavy duty vehicles.

3.2 TEP-Funded EV Charging Stations

Pursuant to 17.9.574.13(B)(2) NMAC, PNM provides estimates in *Table 2* of the number and type of EV charging stations and ports funded by PNM's 2024-2026 TEP in 2025.

Table 2: Number and type of TEP-funded EV charging stations and ports, 2025

		Rebated Equipment		Total Project Equipment	
	Market Segment	**Chargers**	**Ports**	**Chargers**	**Ports**
Level 2 Chargers	Residential	712	712	712	712
	Market rate rebate	689	689	689	689
	Enhanced LI rebate	23	23	23	23
	Multifamily	43	64	57	92
	Market rate rebate	29	44	39	64
	Enhanced UC rebate	14	20	18	28
	Public	13	24	15	30
	Market rate rebate	11	20	13	26
	Enhanced UC rebate	2	4	2	4
	Workplace & Fleet	19	25	21	29
	Market rate rebate	19	25	21	29
	Enhanced UC rebate	0	0	0	0
	Mass Transit	30	30	30	30
DCFC	Public	32	57	38	67
	Market rate rebate	32	57	38	67
	Enhanced UC rebate	0	0	0	0
	Fleet	3	5	3	5
	Mass Transit	2	4	2	4
	Total	**854**	**921**	**878**	**969**

Note: LI = low-income. UC = underserved community. Market rate = standard rebates available to customers who do not self-certify as low-income or who are not locating a charging station in an underserved community. DCFC = Direct Current Fast Charger.

In addition to an estimate of the number and type of TEP-funded EV charging stations and ports, 17.9.574.13(B)(2) NMAC requires PNM to provide "an estimate of required maintenance, frequency of repairs, and station outages" associated with TEP-funded EV charging stations. Because PNM does not own or operate any TEP-funded EV charging stations, PNM does not have direct knowledge of required maintenance, frequency of repairs, or stations outages; however, PNM issued a survey to non-residential TEP participants to gain insight into these data points. Since the launch of PNM's first TEP in 2022, 95 non-residential EV charger projects have been funded, and a survey link was emailed to the primary contact for each project; note that multiple projects can be associated with one primary contact. PNM received 16 survey responses covering 29 projects, which are summarized in *Appendix A*.

3.3 TEP Participants

Pursuant to 17.9.574.13(B)(3) NMAC, PNM provides the number of participants in TEP programs, including (a) estimated low-income customer participation in *Section 3.3.1* (see, also, *Table 2* above) and (b) participation by customer rate class in *Section 3.3.2*.

3.3.1 Number of TEP Participants

There are several ways that customers can participate in the TEP. First, customers can enroll in an EV charging rate pilot: the Whole-House EV rate ("WHEV") for residential customers, or the 3F Charging Station rate ("Rate 3F") for non-residential customers. Second, customers can apply for infrastructure and point-of-sale rebates. Many customers choose to apply for rebates *and* enroll in the corresponding rate pilot. Third, organizations and individuals can participate in PNM's outreach efforts and events (see *Section 3.10*). Participant counts and estimates of low-income customer participation[2] are presented in the following tables.

EV Charging Rate Pilots

Table 3 provides a count of participants in EV charging rate pilots by enrollment status for applications submitted from program launch (December 15, 2022) to end-of-year 2025. Participants who enrolled prior to 2025 are included since they participate in the pilot rate program on an ongoing basis. Low-income participation data is not available for this program category because income data is not collected for EV charging rate pilot participants.

Table 3: EV charging rate pilot participants, launch of TEP to present

	Enrolled	Pending	Withdrawn	Ineligible	Total
WHEV	3,906	274	486	278	4,944
Rate 3F	15	1	0	3	19
Total	**3,921**	**275**	**486**	**281**	**4,963**

[2] Customers do not provide income documentation to PNM, and low-income designations are self-reported. As a result, *some customers may meet the participation requirements as low-income; however, they may not self-identify as such*. Consequently, it is likely that low-income participation is understated in the participation estimates provided in this report.

Infrastructure and Point-of-Sale Rebates

Table 4 provides a count of participants in EV infrastructure and point-of-sale rebates for the 2024-2026 TEP, both paid-to-date and paid in 2025 only.

Table 4: Infrastructure and point-of-sale rebate participants

	Rebate Type	2024-2026 TEP Participants, Paid in 2025	2024-2026 TEP Participants, Paid to Date
Residential	E-Bike Point-of-Sale	379	464
	Market rate rebate	215	220
	Enhanced LI rebate	164	244
	Electric Vehicle Point-of-Sale (LI only)	225	243
	Residential Charging Infrastructure	704	949
	Market rate rebate	683	922
	Enhanced LI rebate	21	27
	Residential subtotal	*1,308*	*1,656*
Non-Residential	Multifamily Charging Infrastructure	17	18
	Market rate rebate	11	12
	Enhanced UC rebate	6	6
	Public Charging Infrastructure	20	20
	Market rate rebate	19	19
	Enhanced UC rebate	1	1
	Workplace & Fleet Charging Infrastructure	10	12
	Market rate rebate	10	12
	Enhanced UC rebate	0	0
	Mass Transit Charging Infrastructure	3	3
	Non-Residential subtotal	*50*	*53*
	LI/UC subtotal	*420*	*524*
	Total	**1,358**	**1,709**

Note: Participants counted by unique accounts per rebate category; this means, for example, a single residential service address that receives 2 rebates in the Residential Charging Infrastructure category – one for an EV charger, and another for EV charger installation – is counted as only 1 unique participant; and, for example, a single non-residential customer that receives multiple Workplace Charging Infrastructure rebates across different business premises is also counted as only 1 unique participant. LI = low-income. UC = underserved community. Market rate = standard rebates available to customers who do not self-certify as low-income or who are not locating a charging station in an underserved community.

rEV Program

PNM has partnered with the National Energy Foundation to host the rEV Program, which provides interactive educational content to middle- and high-school students on the benefits of transportation electrification. PNM does not have direct access to income data for participating students; however, based on publicly available data sources, including school and district websites and the National Center for Education Statistics, PNM estimates that 43% of the students who participated in the rEV Program in 2025 are low-income. *Table 5* presents the count of participants by city in 2025.

Table 5: rEV participants by city, 2025

School Location	Student Participants	Est. LI Student Participants
Albuquerque	2,906	1,270
Los Lunas	585	300
Rio Rancho	289	90
Ruidoso	132	50
Sandia Park	80	10
Santa Fe	238	90
Total	**4,230**	**1,810**

Note: Estimate of low-income student participants rounded to tens. LI = low-income.

3.3.2 TEP Participation by Rate Class

Table 6 presents TEP participants in 2025 by rate class. This table includes enrolled EV charging rate pilot participants (see *Table 3*), 2024-2026 TEP infrastructure and point-of-sale rebate participants paid in 2025 (see *Table 4*), and 2025 rEV participants (see *Table 5*).

Table 6: TEP participants by rate class and program category, 2025

Rate Class	Rate Pilot	Rebate	rEV	Total
Residential (1A-1B)	3,906	1,308	4,230	**9,444**
Small Power (2A-2B)	0	27	0	**27**
General Power (3B-3F)	15	21	0	**36**
Large Power (4B-36B)	0	2	0	**2**

3.4 On-Peak and Off-Peak Energy Sold to TEP Participants

Pursuant to 17.9.574.13(B)(4) NMAC, PNM provides "an estimate of usage or the amount of energy sold to program participants during off-peak and on-peak hours, as well as the change in usage since the last annual progress report" in *Table 7.*

There are two methods for PNM to estimate the usage or amount of energy sold to program participants during off-peak and on-peak hours. First, PNM, through its third-party administrative support vendor, collects EV charging data from incentivized equipment, which includes electricity consumed for EV charging only. This information is summarized in *Table 7*. Second, PNM collects billing data for WHEV and Rate 3F customers, which includes any electricity consumption behind the meter and does not distinguish between electricity consumption for transportation and that consumed for other needs. Information from PNM billing meters is included in *Section 3.9*.

Table 7: Energy consumption reported by EV chargers

	Year	Off-Peak Energy Consumption	Off-Peak Share	On-Peak Energy Consumption	On-Peak Share	Total Energy Consumption
Residential	**2024**	1,035,626 kWh	84.2%	194,105 kWh	15.8%	1,229,731 kWh
	2025	2,384,930 kWh	83.8%	459,707 kWh	16.2%	2,844,637 kWh
	Change	+130.3%	-0.4pp	+136.8%	+0.4pp	+131.3%
Non-Res.	**2024**	432,196 kWh	85.0%	76,467 kWh	15.0%	508,663 kWh
	2025	1,169,649 kWh	73.7%	417,274 kWh	26.3%	1,586,923 kWh
	Change	+170.6%	-11.3pp	+445.7%	+11.3pp	+212.0%
All	**2024**	1,467,8222 kWh	84.4%	270,572 kWh	15.6%	1,738,395 kWh
	2025	3,554,579 kWh	80.2%	876,982 kWh	19.8%	4,431,560 kWh
	Change	+142.2%	-4.2pp	+224.1%	+4.2pp	+154.9%

Note: pp = percentage points. Non-Res. = Non-Residential.

3.5 TEP Spending by Measure

Pursuant to 17.9.574.13(B)(5) NMAC, PNM provides *Table 8*, which details 2024-2026 TEP spending by measure and remaining available budget.

PNM notes that recovery of paid infrastructure incentives is retroactive through Rate Rider No. 53. PNM will only recover the cost of infrastructure incentives that are paid to customers. Unclaimed incentives are not recovered and do not have rate impacts on customers who pay into Rate Rider No. 53.

Table 8: 2024-2026 TEP spending by measure

	Measure	Paid in 2025	Total Paid	Remaining
Residential	E-Bike Point-of-Sale	$217,515.00	$298,761.00	$20,000.00
	Market rate rebate	$53,750.00	$55,000.00	$20,000.00
	Enhanced LI rebate[1]	$163,765.00	$243,761.00	$ -
	Electric Vehicle Point-of-Sale (LI only) [1]	$900,000.00	$972,000.00	$18,000.00
	Residential L2 Charger Purchase	$353,144.90	$476,527.60	$1,829,722.40
	Market rate rebate	$339,756.70	$459,584.20	$1,677,915.80
	Enhanced LI rebate	$13,388.20	$16,943.40	$151,806.60
	Residential L2 Charger Installation	$848,262.80	$1,069,658.00	$3,017,842.00
	Market rate rebate	$796,069.80	$1,011,119.30	$2,288,880.70
	Enhanced LI rebate	$52,193.00	$58,538.70	$728,961.30
	Managed Charging Pilot Program	$40,359.98	$40,359.38	$359,640.62
	Residential subtotal	*$2,359,282.68*	*$2,857,305.98*	*$5,245,205.02*
Non-Residential	Multifamily L2 Charger Make-Ready[2]	$373,646.00	$388,646.00	$711,354.00
	Market rate rebate	$218,678.00	$233,678.00	$466,322.00
	Enhanced UC rebate	$154,968.00	$154,968.00	$245,032.00
	Public L2 Charger Make-Ready	$99,307.10	$99,307.10	$525,692.90
	Market rate rebate	$79,307.10	$79,307.10	$420,692.90
	Enhanced UC rebate	$20,000.00	$20,000.00	$105,000.00
	Workplace & Fleet L2 Charger Make-Ready	$107,358.50	$147,358.50	$1,102,641.50
	Market rate rebate	$107,358.50	$147,358.50	$852,641.50
	Enhanced UC rebate	$ -	$ -	$250,000.00
	Public DCFC Make-Ready	$1,606,626.80	$1,606,626.80	$4,643,373.20
	Market rate rebate	$1,606,626.80	$1,606,626.80	$3,393,373.20

	Enhanced UC rebate	$ -	$ -	$1,250,000.00
	Fleet DCFC Make-Ready[2]	$112,299.50	$112,299.50	$1,887,700.50
	Market rate rebate	$112,299.50	$112,299.50	$1,887,700.50
	Enhanced UC rebate	$ -	$ -	$ -
	Mass Transit Charging Infrastructure	$967,396.00	$1,010,144.10	$1,989,855.90
	Car-Share Program	$ -	$ -	$100,000.00
	Fleet Advisory Services Pilot Program	$206,156.35	$249,656.14	$343.86
	Non-Residential subtotal	*$3,472,790.25*	*$3,614,038.14*	*$10,960,961.86*
EMO	Traditional Marketing	$470,214.50	$680,834.47	$404,165.53
	Community Outreach	$130,656.60	$157,510.39	$367,489.61
	Educational Sponsorship	$10,297.29	$15,312.37	$464,687.63
	Materials, Collateral, Promo	$36,377.61	$43,981.98	$46,018.02
	In-Person Events	$106,182.68	$125,533.88	$774,466.12
	EMO subtotal	*$753,728.68*	*$1,023,173.09*	$2,056,826.91
	LI/UC subtotal	*$2,271,710.20*	*$2,476,355.20*	*$4,838,655.80*
	Total	**$6,585,801.61**	**$7,494,517.21**	**$18,262,993.79**

Note: L2 = Level 2 charger. DCFC = Direct Current Fast Charger. LI = low-income. UC = underserved community. EMO = Education, Marketing, and Outreach.

[1] PNM has leveraged some of the Income-Qualified Reserve Fund, formerly the New Construction EV Ready Rebate, to service this incredibly popular measure; PNM intends to deploy remaining Income-Qualified Reserve funds ($221,239) to other low-income measures in accordance with customer demand.

[2] PNM was granted budget flexibility in Case No. 23-00195-UT, Document #1240946, to transfer $500,000 from the Fleet DCFC Make-Ready Rebate budget to re-fund the Multifamily Level 2 Charger Make-Ready Rebate budget.

3.6 Total Energy Consumption for TEP-Funded EV Charging Stations

Pursuant to 17.9.574.13(B)(6) NMAC, PNM estimates that it delivered 4,431,560 kWh to incentivized EV charging stations in 2025.

3.7 Estimated Load from Incentivized EV Charging Stations

Pursuant to 17.9.574.13(B)(7) NMAC, PNM provides installed capacity of incentivized EV chargers in *Table 9*. Load is estimated for charging stations incentivized in 2025, and for all charging stations incentivized from program launch (December 15, 2022) through 2025.

Table 9: Installed capacity of incentivized EV chargers

	Installed Capacity
Stations Incentivized in 2025	19,304.7 kW
All Incentivized Stations	28,895.9 kW

3.8 Geographic Distribution of Participants

Pursuant to 17.9.574.13(B)(8) NMAC, PNM provides the following information about the geographic distribution of participants and infrastructure investments. *Table 10* provides a count of EV charging rate pilot participants by city from program launch (December 15, 2022) to end-of-year 2025. *Table 11* provides a count of 2024-2026 TEP rebate participants paid in 2025 by city. A count of rEV participants by city is available above in *Table 5*.

Table 10: Enrolled WHEV and Rate 3F participants by city

City	WHEV Participants	WHEV Share	3F Participants	3F Share
Alamagordo	36	0.9%	-	-
Albuquerque	2,210	56.6%	8	53.3%
Algodones	5	0.1%	-	-
Belen	16	0.4%	-	-
Bernalillo	19	0.5%	-	-
Bosque Farms	10	0.3%	-	-
Cedar Crest	25	0.6%	-	-

Cerrillos	2	0.1%	-	-
Clayton	1	0.0%	1	6.7%
Cochiti Lake	4	0.1%	-	-
Corrales	63	1.6%	-	-
Deming	8	0.2%	2	13.3%
Edgewood	1	0.0%	-	-
Galisteo	1	0.0%	-	-
Isleta	1	0.0%	-	-
Jarales	1	0.0%	-	-
La Luz	3	0.1%	-	-
Lamy	10	0.3%	-	-
Las Vegas	4	0.1%	-	-
Lordsburg	4	0.1%	1	6.7%
Los Lunas	87	2.2%	-	-
Los Ranchos	35	0.9%	-	-
Montezuma	1	0.0%	-	-
Peralta	6	0.2%	-	-
Pinos Altos	1	0.0%	-	-
Placitas	70	1.8%	-	-
Rio Communities	2	0.1%	-	-
Rio Rancho	495	12.7%	-	-
Ruidoso	11	0.3%	-	-
Ruidoso Downs	1	0.0%	-	-
Sandia Park	45	1.2%	-	-
Santa Fe	653	16.7%	3	20.0%
Silver City	12	0.3%	-	-
Tijeras	58	1.5%	-	-
Tularosa	2	0.1%	-	-
Tyrone	3	0.1%	-	-
Total	**3,906**	**100%**	**15**	**100%**

Table 11: 2024-2026 TEP rebate participants and incentives paid in 2025 by city

City	Participants	Total Incentives	% of Participants	% of Incentives
Alamogordo	3	$4,418.60	0.2%	0.1%
Albuquerque	730	$3,598,965.20	53.8%	64.4%
Bayard	2	$2,000.00	0.1%	0.0%
Belen	7	$18,750.00	0.5%	0.3%
Bernalillo	7	$8,812.00	0.5%	0.2%
Bosque Farms	2	$3,623.00	0.1%	0.1%
Cedar Crest	5	$3,599.00	0.4%	0.1%
Cochiti Lake	1	$250.00	0.1%	0.0%
Corrales	18	$23,120.50	1.3%	0.4%
Deming	6	$3,000.00	0.4%	0.1%
Gila	1	$250.00	0.1%	0.0%
Hurley	3	$2,250.00	0.2%	0.0%
Lamy	1	$2,000.00	0.1%	0.0%
Las Vegas	6	$8,250.00	0.4%	0.1%
Lordsburg	2	$1,250.00	0.1%	0.0%
Los Lunas	25	$50,093.30	1.8%	0.9%
Los Ranchos	20	$39,999.50	1.5%	0.7%
Mimbres	8	$7,250.00	0.6%	0.1%
Mule Creek	1	$1,000.00	0.1%	0.0%
Pena Blanca	1	$4,000.00	0.1%	0.1%
Pinos Altos	2	$1,250.00	0.1%	0.0%
Placitas	15	$29,353.20	1.1%	0.5%
Rio Rancho	145	$409,118.40	10.7%	7.3%
Ruidoso	1	$250.00	0.1%	0.0%
San Lorenzo	1	$250.00	0.1%	0.0%
Sandia Park	10	$17,982.80	0.7%	0.3%
Santa Clara	1	$1,000.00	0.1%	0.0%
Santa Fe	224	$1,241,258.80	16.5%	22.2%
Silver City	96	$78,198.00	7.1%	1.4%
Tesuque	1	$4,000.00	0.1%	0.1%
Tijeras	11	$18,014.30	0.8%	0.3%
Tyrone	2	$2,000.00	0.1%	0.0%
Total	**1,358**	**$5,585,556.60**	**100%**	**100%**

3.9 Average Load Data and Load Profile Descriptions

Pursuant to 17.9.574.13(B)(9) NMAC, PNM provides the following descriptions of average load data and load profiles of the two TEP rate pilots, WHEV and Rate 3F.

3.9.1 Average Load Data and Load Profile Description for WHEV rate pilot

The yearly average hourly load profile and data for WHEV customers in 2025 can be found in *Figure 1* and *Table 12,* respectively, and the seasonal average hourly load profile and data can be found in *Figure 2* and *Table 13,* respectively.

The WHEV rate provides for a lower base cost of energy consumed in the home between 10:00pm (Hour 22) and 5:00am (Hour 5). The load profile shows a clear step function of increased consumption initiating from 10:00pm to 11:00pm and reducing until the end of the off-peak period at 5:00am, in line with the intention of the rate design to effectively shift consumption to off-peak periods. The average hourly load data for summer and non-summer months shows higher loads in the summer compared to non-summer months, which may correspond to increased use of the customer's EV as well as overall increased loads in the home.

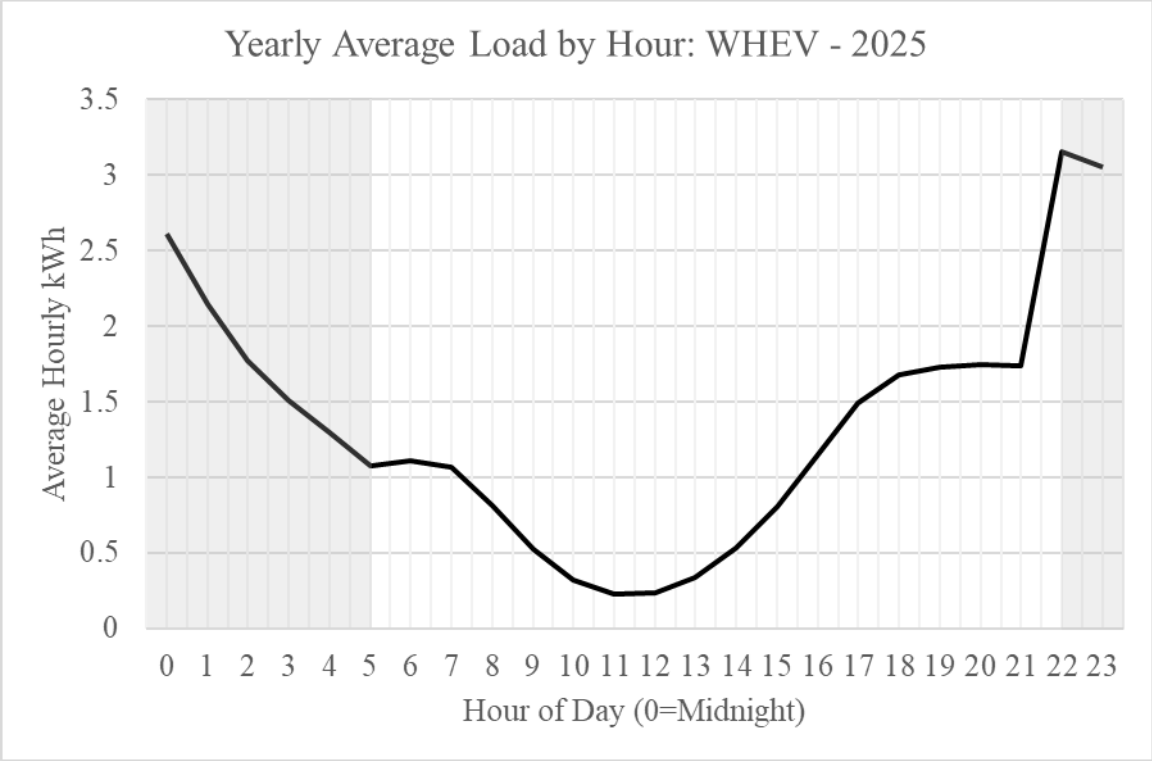

Figure 1: Yearly average load by hour profile for WHEV customers, 2025 only

Note: Gray shading indicates off-peak hours.

Table 12: Yearly average load by hour data for WHEV customers, 2025 only

Hour	Category	Net kWh
0	Off-peak	2.607856065
1	Off-peak	2.144555984
2	Off-peak	1.772839752
3	Off-peak	1.507278417
4	Off-peak	1.297534945
5	On-peak	1.079240994
6	On-peak	1.10991702
7	On-peak	1.070198349
8	On-peak	0.81144541
9	On-peak	0.528453436
10	On-peak	0.321159248
11	On-peak	0.229093572
12	On-peak	0.235339583

13	On-peak	0.342558474
14	On-peak	0.53626893
15	On-peak	0.803593255
16	On-peak	1.152538096
17	On-peak	1.489148442
18	On-peak	1.678958355
19	On-peak	1.733321885
20	On-peak	1.747981323
21	On-peak	1.734024726
22	Off-peak	3.158433428
23	Off-peak	3.049232949

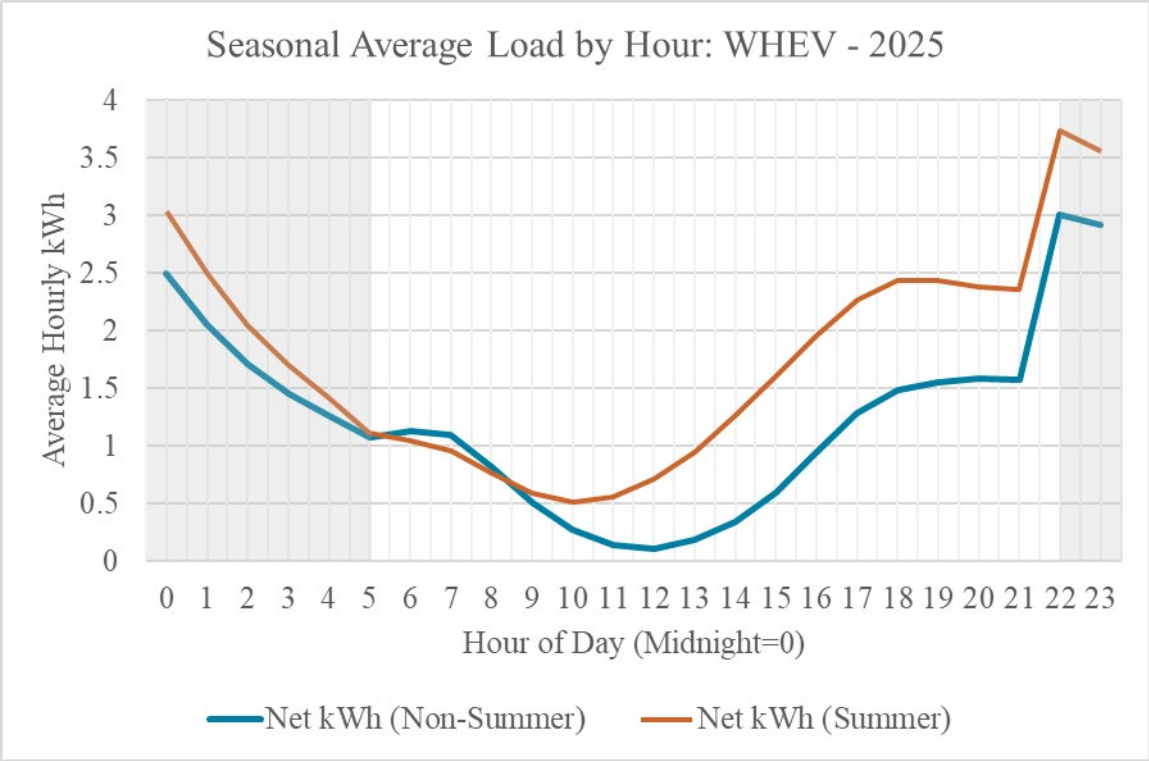

Figure 2: Seasonal average load by hour profiles for WHEV customers, 2025 only

Note: Gray shading indicates off-peak hours.

Table 13: Seasonal average load by hour data for WHEV customers, 2025 only

Hour	Category	Net kWh (Non-Summer)	Net kWh (Summer)
0	Off-peak	2.497450411	3.037526027
1	Off-peak	2.056102023	2.486377287
2	Off-peak	1.703711191	2.040852904
3	Off-peak	1.457061962	1.701970939
4	Off-peak	1.267107196	1.415504733
5	On-peak	1.071725589	1.108378374
6	On-peak	1.127059172	1.043456812
7	On-peak	1.098736024	0.959556757
8	On-peak	0.822783169	0.767488387
9	On-peak	0.512901186	0.588749735
10	On-peak	0.272136117	0.511207905
11	On-peak	0.143316159	0.56161527
12	On-peak	0.112991599	0.709627094
13	On-peak	0.18701189	0.945551606
14	On-peak	0.347192528	1.269241336
15	On-peak	0.596694368	1.605661538
16	On-peak	0.944271219	1.959911709
17	On-peak	1.287681669	2.270160567
18	On-peak	1.485139863	2.430320927
19	On-peak	1.5520085	2.436206784
20	On-peak	1.584011429	2.383631925
21	On-peak	1.572424025	2.360490845
22	Off-peak	3.009477169	3.735881724
23	Off-peak	2.918246546	3.557018764

3.9.2 Average Load Data and Load Profile Description for 3F rate pilot

The yearly average hourly load profile and data for Rate 3F customers in 2025 can be found in *Figure 3* and *Table 14,* respectively, and the seasonal average hourly load profile and data can be found in *Figure 4* and *Table 15,* respectively. Note that this sample represents a small number of customers; as noted in *Section 3.3.1* above, there were 15 participants in Rate 3F at the end of 2025.

Rate 3F has no demand charge and provides for a lower base cost of energy consumed during all hours other than 5:00pm (Hour 17) through 10:00pm (Hour 22) in the summer (June, July, and August); in non-summer months, the base cost of energy is lower during all times of the day other than the morning window of 5:00am (Hour 5) through 8:00am (Hour 8) and the evening window of 5:00pm (Hour 17) through 8:00pm (Hour 20). While the load profile does show significant load during off-peak hours in the middle of the day, the profile does not show strict adherence with the Rate 3F off-peak periods and does not have steep step function behavior as shown in the WHEV load profile. This may be because customers charging with public infrastructure enrolled in Rate 3F prioritize the need to charge regardless of time and price, or because, although the default pricing of public charging must be set up to mimic the Rate 3F off-peak time periods, these price signals may not be communicated to end users.

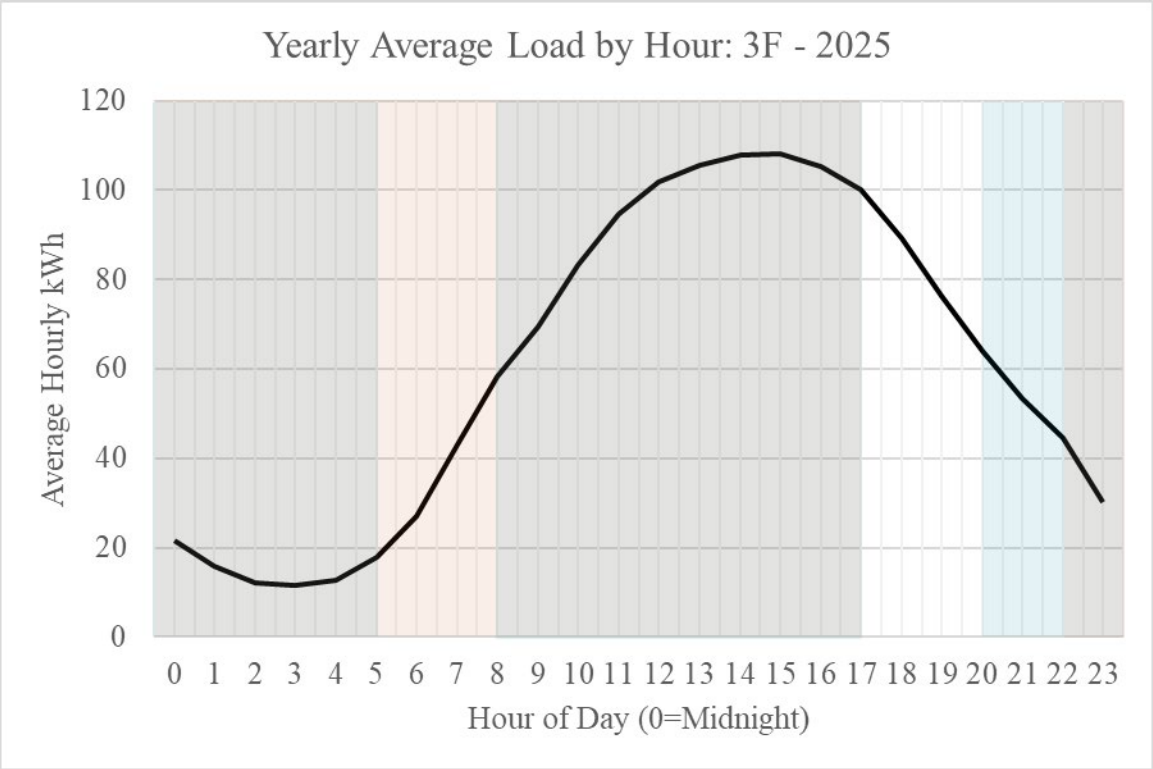

Figure 3: Yearly average load by hour profile for Rate 3F customers, 2025 only

Note: Orange shading indicates summer (June, July, August) off-peak hours. Blue shading indicates non-summer off-peak hours. Gray shading indicates shared off-peak hours between summer and non-summer months.

Table 14: Yearly average load by hour data for Rate 3F customers, 2025 only

Hour	Category (Non-Summer)	Category (Summer)	Net kWh
0	Off-peak	Off-peak	21.47201904
1	Off-peak	Off-peak	15.82549044
2	Off-peak	Off-peak	12.16420934
3	Off-peak	Off-peak	11.44870482
4	Off-peak	Off-peak	12.60158886
5	On-peak	Off-peak	17.99439508
6	On-peak	Off-peak	26.93252259
7	On-peak	Off-peak	43.19290161
8	Off-peak	Off-peak	58.37471267
9	Off-peak	Off-peak	69.53313676
10	Off-peak	Off-peak	83.07500125
11	Off-peak	Off-peak	94.71198745
12	Off-peak	Off-peak	101.6707177
13	Off-peak	Off-peak	105.6634094
14	Off-peak	Off-peak	107.8483133
15	Off-peak	Off-peak	108.1636491
16	Off-peak	Off-peak	105.3282707
17	On-peak	On-peak	100.1437043
18	On-peak	On-peak	89.33695739
19	On-peak	On-peak	76.33697243
20	Off-peak	On-peak	64.00888221
21	Off-peak	On-peak	53.33086216
22	Off-peak	Off-peak	44.52639599
23	Off-peak	Off-peak	30.33453634

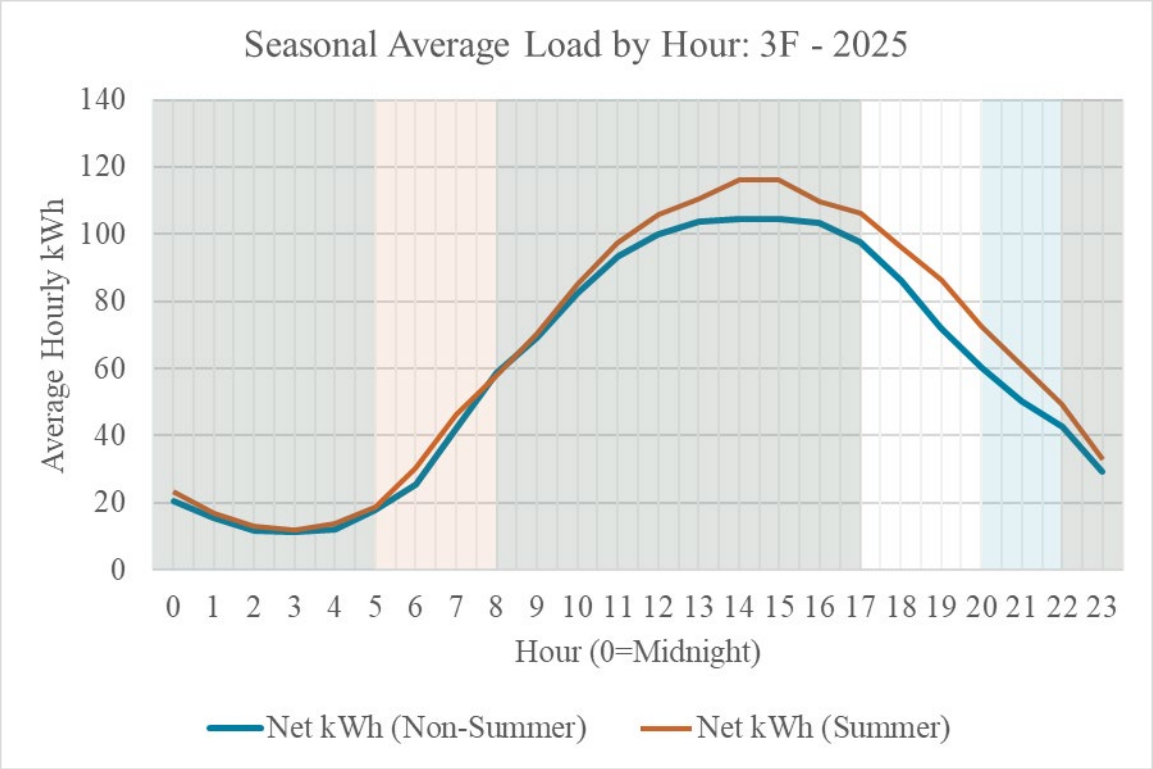

Figure 4: Seasonal average load by hour profiles for Rate 3F customers, 2025 only

Note: Orange shading indicates summer (June, July, August) off-peak hours. Blue shading indicates non-summer off-peak hours. Gray shading indicates shared off-peak hours between summer and non-summer months.

Table 15: Seasonal average load by hour data for Rate 3F customers, 2025 only

Hour	Category (Non-Summer)	Net kWh (Non-Summer)	Category (Summer)	Net kWh (Summer)
0	Off-peak	20.62704391	Off-peak	23.45923594
1	Off-peak	15.35788151	Off-peak	16.91893367
2	Off-peak	11.72752954	Off-peak	13.18826196
3	Off-peak	11.2394343	Off-peak	11.93946264
4	Off-peak	12.15026137	Off-peak	13.6599916
5	On-peak	17.62912639	Off-peak	18.85098237
6	On-peak	25.56747583	Off-peak	30.13367758
7	On-peak	41.85519155	Off-peak	46.32994962
8	Off-peak	58.52885827	Off-peak	58.01309824
9	Off-peak	69.24693987	Off-peak	70.20453401
10	Off-peak	82.15492126	Off-peak	85.23344249
11	Off-peak	93.48771296	Off-peak	97.58404702
12	Off-peak	99.86124553	Off-peak	105.9156087
13	Off-peak	103.7149124	Off-peak	110.2355117
14	Off-peak	104.3398069	Off-peak	116.0740402
15	Off-peak	104.6843475	Off-peak	116.3209053
16	Off-peak	103.405463	Off-peak	109.8363118
17	On-peak	97.52024669	On-peak	106.2944258
18	On-peak	86.29374687	On-peak	96.4717938
19	On-peak	72.02633178	On-peak	86.44331098
20	Off-peak	60.33236682	On-peak	72.62850796
21	Off-peak	50.18353951	On-peak	60.70979044
22	Off-peak	42.42878799	Off-peak	49.44425817
23	Off-peak	29.32025384	Off-peak	32.71253143

3.10 Customer Outreach Activities

Pursuant to 17.9.574.13(B)(10) NMAC, PNM provides an overview of Education, Marketing, and Outreach activities in 2025. In total, PNM participated in 37 events and outreach activities and estimates that 12,303 customers were reached through the TEP's direct outreach efforts, at an estimated total cost of $105,877.45. A full listing of outreach activities with descriptions and assessments of effectiveness is provided in *Appendix C*. PNM notes that zero- and low-cost outreach opportunities were prioritized to maximize the use of customer funds and to minimize program costs. As such, many of the activities listed required only personnel time; those outreach activities which only required personnel do not list any associated costs, as personnel costs were assigned to program administration. Additionally, PNM and third-party administrative support personnel made significant efforts to provide proactive one-on-one consultations with customers; however, these conversations are not catalogued below because, while they are considered outreach, there was no budget involved, and the impact was often limited to one or two contacts at a single customer location.

3.11 Data to inform future measures and understand EV grid impact

Pursuant to 17.9.574.13(B)(11) NMAC, PNM provides the following update on readily available data that may inform future measures to help understand the impact of EV charging on the electric grid.

PNM received approval in Case No. 23-00195-UT to deploy an Active Managed Charging Pilot Program as part of its 2024-2026 TEP. The program officially launched on January 30, 2026, and as such we are not able to report any data or learnings from the Active Managed Charging Program for this annual progress report. However, PNM anticipates that data from this program will be available for the next annual progress report and may be used to better understand residential charging behavior in PNM's service territory and potential EV grid impacts.

Appendix A: An Estimate of Required Maintenance, Frequency of Repairs, and Station Outages for Incentivized EV Charging Stations

In addition to an estimate of the number and types of TEP-funded EV charging stations and ports, 17.9.574.13(B)(2) NMAC requires PNM to provide "an estimate of the required maintenance, frequency of repairs, and station outages" associated with TEP-funded EV charging stations. Because PNM does not own or operate any of the TEP-funded EV charging stations, PNM does not have direct knowledge of required maintenance, frequency of repairs, or stations outages; however, PNM issued a survey to non-residential TEP participants to gain insight into these data points. Since the launch of PNM's first TEP in 2022, 95 non-residential EV charger projects have been funded, and a survey link was emailed to the primary contact for each project; note that multiple projects can be associated with one primary contact. PNM received 16 survey responses covering 29 projects, which are summarized below.

Q1. How much routine maintenance did your TEP-funded EV charger(s) receive in 2025?

- None: 24 projects (82.8%)
- Minimal maintenance (less than $500): 1 project (3.4%)
- Some maintenance (less than $1,000): 4 projects (10.3%)
- Significant maintenance (more than $1,000): 1 project (3.4%)
- I'm not sure: 0 projects

Q2. Can you provide a brief description of the routine maintenance performed?

- "Maintenance required was more cosmetic due to vandalism. We had wires cut and those needed to be replaced."
- "Had a chip go out in the VW charger which caused the screen to go out."
- "Routine maintenance included coordinating service with the installing electricians to repair and secure electrical boxes and replace or service fuses as needed. In addition, routine IT upkeep was performed to address software and plug-in issues to ensure continued system functionality and compliance"

- "Credit card reader had 146 failed attempts when customers tried to access our Free2move charger. We also had 2 failed payments, customers were able to charge vehicle but MELLOY DODGE did not receive payment. Free2move is working on firmware updates and new SIM card to hopefully resolve the issue. Something I noticed is that all of our chargers are not visible on all the charging apps and maps ie google, map quest etc. Is there one platform that combines different brand chargers to one site?"

Q3. Did your TEP-funded EV charger(s) require any unexpected repairs (for example, due to damage, vandalism, or malfunction) in 2025? If so, how frequent were those repairs?

- None: 23 projects (79.3%)
- Weekly: 0 projects
- Monthly: 1 project (3.4%)
- Quarterly: 0 projects
- Sporadic, 1-2 times per year: 5 projects (17.2%)
- I'm not sure: 0 projects

Q4. Can you provide a brief description of the repairs performed?

- "Stations were vandalized twice and cords were stolen."
- "Damaged head unit. Most was covered under the manufacturer warranty."
- "Repairs included coordinating service with the installing electricians to repair and secure electrical boxes and replace or service fuses and wiring issues. In addition, routine IT upkeep was performed to address software and plug-in issues to ensure continued system functionality and compliance. Charging company had to be switched and mapping for station had multiple issues."
- "We have had 6 cables stolen from the machines. Since I have built cages around each one of the chargers."
- "Vandalism. Cable were cut and credit [card] readers were damaged."

Q5. How many outages did your TEP-funded EV charger(s) experience in 2025? (Sliding scale, 0 to 10+)

- 0 outages: 25 projects (86.2%)
- 5 outages: 2 projects (7.9%)
- 10+ outages: 2 projects (7.9%)

Q6. Do you have any feedback you would like to share about your experience?

- "PNM made this easy"
- "ChargePoint seems to overcharge for their cloud and maintenance when it is not needed and as such we don't know how to keep the systems available except by luck. Chargers that do not have high usage because they are in remote areas should be subsidized directly with ChargePoint or suffer their removal. It's they simple for areas that don't yet have a large population of EVs. Thanks."
- "Great. I know the VW and VinFast chargers are used frequently. My office overlooks one of them and there are regularly different people using them throughout the day."
- "The TEP has worked well for us. The only thing I see is customers need to know where to go to charge their vehicles."
- "The outages were the result of dozens of PNM outages in our neighborhood due to the power pole upgrades happening along 14."
- "Rebate process was quick!"
- "Program is great. Program coordinator Richmond Larbi is a outstanding help and support. Only feedback would be turn around time for energizing a site."
- "Thank you"

Q7. Would you like to talk to someone at PNM about your experience?

- Yes: 0 projects
- No: 29 projects (100%)

Appendix B: 2025 eBike Survey Results

In the Final Order for Case No. 23-00195 UT approving PNM's 2024-2026 TEP, the Commission adopted the Recommended Decision filed by the Hearing Examiners with certain modifications. The Recommended Decision adopted a recommendation proposed by WRA/CCAE and supported by PNM that "PNM be required to follow up with Electric Bicycle Rebate program recipients with a survey on how often they use their e-bike and the extent to which it has displaced vehicle trips", and that "PNM will report response rates and participant responses in the annual report." Consequently, PNM issued a survey to eBike rebate recipients at the end of 2025.

The eBike rebate survey was designed to evaluate how the eBike rebate program influenced participants' transportation choices, daily travel habits, and potential reductions in vehicle miles traveled. The survey was created in Qualtrics and distributed by email to 420 rebate recipients. A total of 109 participants responded, resulting in a 26% response rate, providing a meaningful sample of user experiences and outcomes. To keep the process accessible, the survey included 12 questions and took an estimated 3–5 minutes to complete. It was offered in English and Spanish to ensure broader participation and reduce language-based barriers. To maximize participation, survey invitations were sent in four waves: December 2, December 9, December 16, and a final reminder on January 6. This staggered approach ensured that recipients had multiple opportunities to engage, even during a busy holiday season.

The survey questions, response options, and results are summarized below. PNM notes that 104 of 109 respondents completed the full survey, while others exited the survey at different points; for this reason, the sum of responses for each single-response-option question may not always equal 109.

Q1. Did you own an eBike before participating in the PNM rebate program?

- No: 84 respondents (77%)
- Yes: 25 respondents (23%)

Q2. What was your primary mode of transportation before purchasing your eBike?

- Gas Vehicle: 86 respondents (79%)

- Electric Vehicle: 6 respondents (6%)
- Plug-in Hybrid Vehicle: 3 respondents (3%)
- Walking: 3 respondents (3%)
- Public Transportation: 2 respondents (2%)
- Non-Electric Bicycle: 1 respondent (1%)
- Other: 8 respondents (7%), text responses listed below:
    - "Hybrid vehicle"
    - "Toyota Prius"
    - "Gas hybrid"
    - "Hybrid"
    - "Non plug in hybrid"
    - "Hybrid (not a plug in)"
    - "Hybrid SUV"

Q3. For trips that could be taken by eBike or another mode (car, rideshare, public transportation, etc.), how often do you choose your eBike?

- Always: 16 respondents (15%)
- Often: 39 respondents (36%)
- Sometimes: 42 respondents (39%)
- Rarely: 6 respondents (6%)
- Never: 6 respondents (6%)

Q4. Has your eBike reduced your transportation costs? (e.g., gas, maintenance, insurance)

- Yes, reduced a lot: 26 respondents (24%)
- Reduced a little: 52 respondents (48%)
- About the same: 22 respondents (20%)
- Not reduced yet: 9 respondents (8%)

Q5. How do you use your eBike? (Select all that apply)

- Exercise: 81 respondents (75%)
- Running errands (doctor, groceries, etc.): 55 respondents (51%)
- Spending time with family or friends: 43 respondents (40%)
- Commuting to work or school: 29 respondents (27%)
- Transporting family or children: 5 respondents (5%)
- Other: 13 respondents (12%), text responses below:
    - "TRAINING"
    - "Enjoying a nice ride"
    - "Bird watching"
    - "To beat the traffic to Balloon Fiesta"
    - "Recreation"
    - "I have no car or family. I'm on SSI. I use this ebike to go everywhere. I have over 500 miles on it."
    - "stolen immediately"
    - "See the city"

Q6. How often do you ride your eBike?

- Daily: 13 respondents (12%)
- 4-6 times a week: 17 respondents (16%)
- 2-3 times a week: 41 respondents (38%)
- Once a week: 15 respondents (14%)
- Few times per month: 16 respondents (15%)
- Less than once a month: 5 respondents (5%)
- Never: 1 respondent (1%)

Q7. What is your eBike's current odometer reading?

- My eBike does not have an odometer: 11 respondents (10%)
- I don't know/I'm not sure at this moment: 59 respondents (55%)

- Please enter the reading (if available): 37 respondents (35%), text responses summarized below by count of responses per range (units not specified in all responses):
    - 0-99: 7 respondents
    - 100-499: 13 respondents
    - 500-999: 9 respondents
    - 1,000+: 7 respondents
    - N/A: 1 respondent

Q8. Since receiving your eBike rebate which safety accessories have you purchased? (Select all that apply)

- Helmet: 66 respondents (62%)
- Chain lock: 44 respondents (41%)
- U-lock: 34 respondents (32%)
- Lights: 33 respondents (31%)
- I haven't purchased any accessories: 18 respondents (17%)
- Other: 27 respondents (25%), text responses listed below:
    - "Mirrors"
    - "Had all that was needed already"
    - "Rear view mirror"
    - "Lights gloves seat padding for my bottom. Bells"
    - "reflective harness"
    - "Saddles"
    - "Mirrors"
    - "Phone holder"
    - "Child carrier"
    - "handlebar mirror"
    - "I've had the brake pads replaced once because I ride so much."
    - "Alarm"
    - "rack, tires…"
    - "Bike rack"

- "Paniers for carrying things and mirrors to see behind me more easily"
- "Hitch and bike rack"
- "water holder"
- "mirrors"
- "Gloves"
- "new seat gloves bell handle grips"
- "saddle bag"
- "Mirror, Handlegrips, saddlebags, wider pedals."

Q9. Where did you learn about the rebate? (Select all that apply)

- At retailer: 65 respondents (61%)
- Neighbor, family, or friend: 20 respondents (19%)
- Online (social media, website, news article, etc.): 17 respondents (16%)
- From PNM: 8 respondents (8%)
- Other: 7 respondents (7%), text responses listed below:
  - "Friends and family want if you ever have rebate again let us [know]"
  - "At Eart hDay event at Balloon Fiesta Park"
  - "Bike Works in Silver City. Dave Baker (the owner) told me directly when I went in to his shop to have my old ebike worked on."
  - "bike shop owner"
  - "just now do I qualify"
  - "I chose my dealer because of the rebate."

Q10. How satisfied were you with your eBike retailer purchasing experience?

- Extremely satisfied: 76 respondents (72%)
- Satisfied: 21 respondents (20%)
- Neutral: 5 respondents (5%)
- Dissatisfied: 3 respondents (3%)
- Extremely dissatisfied: 1 respondent (1%)

Q11. Would you have purchased an eBike without the PNM rebate?

- Extremely likely: 18 respondents (17%)
- Somewhat likely: 19 respondents (18%)
- Neutral: 15 respondents (14%)
- Somewhat unlikely: 27 respondents (25%)
- Not at all likely: 27 respondents (25%)

Q12. Please share any feedback, comments about your eBike rebate experience, or suggestions for improving the program.

68 respondents, text responses listed below (some edited for grammar and clarity):

- "Excellent program, much appreciated!"
- "Retailer almost forgot to mention the rebate option"
- "I hope pnm offers another rebate friends and family want one they will use!!"
- "I appreciate the rebate offer tremendously. It allowed me to get a better ebike and accessories to make sure I ride safely. Thank you!"
- "The one important feedback is that I live in the east mountains and if I need repair, I have to drive all the way over to Alameda almost to Rio Grande Blvd. to the bike shop where the bike was purchased to stay within warranty requirements. If in fact this is not correct information, I would appreciate knowing that from PNM. In terms of how much it is ridden, a lot of that is weather dependent here in the east mountains. But I'm loving the ride!!"
- "Love my etrike! I'm 77 years old with mobility issues, but my trike gets me up and about, to my shop, to the river to watch birds and enjoy nature. Makes me feel better and more fit."
- "I was on the fence about purchasing the ebike until I learned about the PNM rebate program. That was the little extra that I needed to go forward with the purchase. I am happy that I did with no regrets."
- "I did not know there was a rebate for my bike. I have 2 bikes and I ride them both. How do I get the rebate? How much is the rebate? We installed an air

conditioner/heater on the roof of our home replacing two swamp coolers. Is there a rebate for that also."

- "I love my e-Bike"
- "The program worked great for me. Our local retailer advertised on FB, and that brought in lots of people. I replaced a worn out ebike. The program made this possible increased my riding because my new bike works so much better than my old one."
- "The experience has been wonderful. I've been able to get out more in the fresh air. I just turned 73 years old and I'm able to go out and about feel more useful. I look forward to getting up every morning knowing I'm going to be able to go out."
- "I would have eventually purchased an E Bike because I'm getting older, as we all are! But I was glad to be eligible for the PNM rebate, I have 2 bikes, mtn and road, but I have not ridden either one of them since getting my E Bike about 8 months ago! I just love it. David at Bikeworks was amazing to work with. Ride on!"
- "It was an exceptional program. Thank you!"
- "The rebate program was great! I wouldn't have been able to buy one otherwise. The only problem I see coming will be the longevity of the e-bike battery and the cost associated with buying a replacement battery when it happens."
- "I could have purchased my eBike for about the same price online directly from the Manufacturer. I would have had to assemble it and I would have had to address any issues with the Manufacturer myself. The $250 rebate basically covered the assembly charge and the Sales Tax (which was included with the online price). My retailer was great and I appreciated their service, but I would have preferred to save the $250 off the price of the eBike."
- "Expanding retailers would be great. [The retailer I purchased from] is just not the best place to buy a bike."
- "Your program was not well advertised. I would have missed out on it had the retailer told me about it. It wasn't even advertised in their store."
- "Thank you pnm. It has been a good way to get exercise and see some nice bike trails and save on gas."

- "Having only had one retailer that was able to purchase the ebike from made the whole experience more difficult and gave that one retailer the ability to upcharge or do whatever they wanted to. It would have been much better experience to be able to go to other local retailers or online retailers and I understood that this was the first time doing the rebate, however it was not the best experience dealing with the one retailer that was chosen to help with the ebike rebate."
- "I really appreciate the program. Thank you for sponsoring it. I don't know if I could have afforded to buy one without it. I would love to see more programs like this especially for home solar"
- "Thank you for the Rebate. The experience has been great. I totally appreciate it gives me the freedom to go places without purchasing gas also includes a good exercise keeps me healthy, thank you."
- "Very good experience"
- "Great rebate, definitely helped with the decision to make the purchase."
- "The store I bought it from was a local sporting goods store. They did not offer or mention the ebike [rebate] while I was initially shopping for bikes or when I returned to purchase the bike. I went to several stores in town and most places did not mention the rebate when I was initially shopping and trying out bikes. The store from which I purchased my bike happily processed it once I brought it up. My understanding is that there was a lot of fraud when the rebates were initially rolled out, so PNM increased the data entry requirements for the rebate, and now it's a pain for stores to do it, so they don't bother unless someone asks. It was a significant discount for me so I'm very glad that a friend of mine told me about the opportunity. I don't think the ebike rebates are well advertised or explained. The information on the PNM website is confusing and hard to parse, and both my partner and I have graduate degrees. It's just not consumer friendly. Also, I am not sure what I would have been able to do if I had learned about the rebate a few months after my purchase which seems bad."
- "This was a great program and a life [line] for my neighbor that I helped also take advantage of this program before he had no transportation no way to get groceries. No way to get to work thank you."

- “Love the option. Definitely saves gas. Thank you”
- “Thank you for this wonderful opportunity for myself and family! We love and value you it deeply.”
- “Awesome program thanks so much”
- “Retailer handled the whole rebate process.”
- “The rebate was part of my financial decision, but not all of it. It does tell me that energy conservation is a genuine concern for PNM. Regards”
- “My wife and I love riding our e-bikes! We were riding daily until weather changed. The rebate made it affordable for us both to get one. Thank you PNM! I bought my e-bike at [a local retailer] and they weren’t aware of the program so maybe a little mere communication with the retailers. I will say another smaller dealer we spoke to was informed.”
- “I see lots of ebike users riding without helmets. You might want to NOT give a rebate unless the buyer can show the retailer that they own a helmet and sign a "contract" to use it at all times.”
- “I have two ebikes including the PNM rebate bike. I depend on them entirely for all my transportation. This was a wonderful thing. The rebate program.”
- “stolen bought another and it also was stolen immediately”
- “I didn't know that the process was separate from the purchase. The store clerk didn't know that I had [to] buy the bike first, then submit the proof of purchase afterwards. It was a cumbersome experience and the clerk was not too happy to deal with me.”
- “Never received rebate”
- “Excellent program that allowed me to have [an] ebike- otherwise it would have been unaffordable. It has really increased my quality of life.”
- “I am thankful for the rebate because it is what made the decision to buy much easier. I have enjoyed riding my e-bike recreationally and I could not make it very far on a regular bike. It makes me feel young again!”
- “Grateful for this rebate program. Would be great to have this program come back. Thank you PNM”
- “Bikes need to be better quality - don't qualify all bikes.”

- “First time I hear about this.”
- “It’s fun to ride.”
- “It was amazing thing to do for a lot of people out here. Made transportation to work a lot easier. Good luck on gas. I'm already over a thousand miles and I've had it almost a year smooth ride excellent idea thank you so much”
- “I am so grateful for being able to purchase my e-bike & get to know Dave Baker @ Silver City Cycles (aka: Bike Works), he was & continues still to be, the person/shop I go to for all my cycling needs.”
- “Great program, I hope it happens again to encourage more people to get ebikes! I think it should also include non electric bikes and other more eco friendly means of transport but I get that an electric company would want to support something that still uses electricity.”
- “I think it’s a great idea, but I really didn’t see it. It went to the built of the bike per the bike dealer.”
- “Very easy experience. Thank you.”
- “It was a pleasant surprise when the retailer told me about the rebate, and it made it possible to purchase the bike right then instead of putting it off to save up. I was looking because I was 76, and I needed to start getting more exercise for health reasons. I have enjoyed riding, and it is much easier to get some of the exercise I need.”
- “I LOVE my ebike and would not have been able to afford it otherwise. This is the direction our society needs to head in to have a livable future without fossil fuels. Thank you for this program!!”
- “The Silver City dealer was fantastic”
- “When I purchased the e-bike the retailer didn’t mention the rebate. I learned about it from a friend after I bought the ebike. I wasn’t able to avail on the rebate.”
- “I'm new to the area and with all of the hills, I wouldn't have been able to ride a bike without owning an electric bike. I've wanted an electric bike for a while, but the cost has always been prohibitive. This program made it possible. Thank you!”
- “I was visiting seeing family when I chanced upon the bake store. After looking at inventory I heard one of the associates explaining the rebate program. It sounded

like a great opportunity to experience an electric bike so I did it. I am glad I did... :)"

- "The rebate program pushed me over the top to make the purchase and the retailer took care of everything. Very beneficial program."
- "The rebate program was amazing, especially because I caught in the beginning when the rebate was $1,000. It seemed like a luxury purchase I would not have normally made, but the rebate made it a reasonable purchase. I use it for exercise and recently purchased another to enjoy time with my son. I use it to run quick errands like buying lottery tickets. I've tested [its] limits and will ride it from Albuquerque to Sandia Park to have lunch with my Mother (recharging it while I'm there). I've even taken it on road trip vacations and cruised around Durango, never touching my car while I'm there. It was definitely a great incentive program and I spread the word to family and friends while it was offered (several of whom took advantage)! I'm looking forward to the day solar roof panels are offered with such a great rebate. I live in New Mexico for 320 days of sunshine a year. I would love to see us really utilize that. PS- I use a Jackery Solar Generator to recharge my ebike battery. It never costs me a penny to ride."
- "I was impressed with how easy it was to participate, thanks!"
- "Thank you for this rebate"
- "The bike shop took most of the rebate for ordering and assembling the bike. But the bike required a special tool to attach the wheels, so maybe their services were required."
- "I was surprised! Made my purchase more affordable"
- "Please continue the program."
- "Thank you for the opportunity."
- "I would use the bike much more to run local errands if there were more bike lanes! Most of my errands are at businesses along route 180, and the traffic is downright scary (and the coal rollers are a PIA)! I am hoping that as e-bikes become more common, it will encourage creation of additional bike lanes. So IMHO, this project was a success, although it may take a few years before we see the full benefits."

- "I found out about the rebate [too] late to get full amount of 1300 but was able to get 250. I wish I could have the full amount that would have covered all the extras you need to own and operate the Ebike."
- "Thanks so Much. [I'm] exercising more and able to ride with my younger friends. Sometimes use to run errands"
- "The rebate was a pleasant surprise."
- "The program added volume to bike traffic making cyclists safer and healthier. We love our e bike. Bikes are sometimes fun. E bikes are always fun."
- "Thank you, great program!"
- "Loving the way it provides options for me to get around and save money."

Q13. Thank you for completing our survey. Your feedback is very important to PNM. Sometimes we follow up with customers to learn more about their experience, share updates, or provide helpful information. Would you like PNM to contact you?

- No, please do not contact me: 70 respondents (67%)
- Yes, you may contact me: 34 respondents (33%)

Appendix C: Customer outreach event descriptions and assessments of effectiveness

January

- *New Mexico B2B Expo*: PNM sponsored and tabled the Albuquerque B2B Expo to meet small- and medium-sized business owners in the Albuquerque metro area. The primary goal included educating this target market about the benefits of transportation electrification and the opportunities transportation electrification presented to their respective businesses. There were 250 – 300 attendees, and PNM also engaged about 60 other vendors. The TEP contributed $554.91 to participate, and it was effective.
- *Santa Fe Chamber of Commerce Legislative Session*: PNM hosted a table at the legislative session where government officials, business leaders, and community members could connect and learn. There were 200-300 attendees, more than 90 booths, and PNM educated attendees about the 2024-2026 TEP program. There was no cost to participate, and the event was highly effective.
- *United Kingdom <> New Mexico Roundtable Discussion about Accelerating the Global Transition to Zero Emission Vehicles*: PNM participated in a roundtable discussion with local industry and governmental stakeholders regarding transportation electrification across New Mexico. There were an estimated 15 attendees and PNM shared learnings gleaned from prior TEP implementation. There was no cost to participate, and the event was effective.
- *Biannual Stakeholder Update*: PNM hosted regulatory and environmental intervenors to provide an update on the implementation of the 2024-2026 TEP and present performance results. There were about 30 participants, and there was no cost to participate. The event was effective.

February

- *Transportation Day at the Roundhouse*: PNM tabled this event at the NM Roundhouse to provide educational materials to New Mexico lawmakers, policymakers, and other stakeholders. Attendance at the event was not taken; however, PNM estimates there were roughly 500-750 attendees. PNM engaged in

conversations about the benefits of EVs in New Mexico and educated passersby about the 2024-2026 TEP. There was no cost to participate, and the event was effective.

March

- *Q1 Vulnerable Communities Breakfast*: Hosted by the City of Albuquerque, this community breakfast brought together businesses to discuss how to better serve the low-income population in Albuquerque. PNM estimates there were roughly 20 attendees. Topics discussed included health, housing and homelessness, community energy efficiency, and TEP's low-income programs. There was no cost to participate, and the event was effective.
- *Albuquerque MPO Quarterly Meeting Presentation*: New Mexico's Metropolitan Planning Organizations (MPOs) gathered at the Mid-Region Council of Governments. There were an estimated 30 attendees, and PNM gave a presentation about the utility's endeavors into the use of utility easements as bike trails and also presented on the 2024-2026 TEP program. There was no cost to participate, and the event was effective.

April

- *Albuquerque Del Norte Rotary Club*: PNM delivered content and information to local rotary club members about the benefits of EVs and the 2024-2026 TEP. There were approximately 20 attendees, there was no cost to participate, and the event was effective.
- *Electrify New Mexico*: PNM sponsored and tabled the Electrify New Mexico event, where policymakers, industry leaders, and innovators gathered to focus on advancing the state's transition to renewable energy and electrification. PNM was also involved in a panel discussing advanced clean cars and electrification. There were 250-300 attendees and approximately 30 booths. The TEP contributed $5,000 to participate, and the event was highly effective.
- *Earth Day Ride & Drive*: At the Earth Day Event, PNM sponsored the Clean Car Concourse to support customers considering the transition to EVs. The key elements of PNM's participation in the event included an EV Ride & Drive, an EV

Car Show, and information on EV programs and incentives. The TEP hosted an eBike giveaway for PNM customers at the event. This event had over 100 booths, sold 6,000 tickets and cost the TEP a total of $1,775.17 to participate. This event was highly effective.

- *Christus St. Vincent Earth Day*: Alongside two other companies, PNM hosted a table at the CSV Regional Medical Center for their annual Earth Day event. 100-150 employees walked past or visited the PNM table to learn about TEP rebates and PNM's efforts to promote renewable energy and electric transportation. There was no cost to participate, and the event was effective.
- *University of New Mexico Sustainability Expo*: PNM hosted a table at the 2025 UNM Sustainability Expo alongside an estimated 90 additional local organizations, food vendors, farmers, and community groups to provide educational content to attendees about the benefits of transportation electrification. There were an estimated 350 attendees. There was no cost to participate, and the event was effective.

May

- *Bike to UNM Day*: PNM and Kickstand Cycles hosted a table and an eBike test ride event at Bike to UNM Day on May 7, 2025. There were an estimated 15 attendees due to poor weather. There was no cost to participate, and the event was somewhat effective.
- *City of Albuquerque Bike to Work Day*: PNM hosted a pop-up location near the Paseo del Bosque Trail to provide Bike to Work participants with information about the benefits of electric bicycles and the Program's market-rate electric bicycle rebate program. There were roughly 50 attendees. There was no cost to participate, and the event was somewhat effective.
- *NAIOP Commercial Real Estate Development Association Interactive Development Townhall:* PNM was invited to sit on a panel of energy experts to discuss how the energy industry is changing in response to electrification and the growth of renewable generation technologies. There were about 75 participants, and the TEP did not pay to attend. The event was effective.

June

- *Apartment Association of New Mexico (AANM) Golf Classic*: This is an annual golf tournament organized for AANM members. The TEP had a table and served water and drinks to golfers. The focus was to discuss the 2024-2026 TEP, available incentives, and guidance for any apartment managers interested in installing EV charging equipment. About 50 people attended the event. There was no cost to participate, and the event was effective.

July

- *Associated Builders and Contractors of New Mexico*: This was a presentation to the membership of the association to highlight the 2024-2026 TEP and to enroll interested contractors into the Program Authorized Contractor (PAC) network. A total of 12 electrical contractors were present. This was a good opportunity to introduce the program to contractors who had no knowledge of the program. A presentation attendee, Rivas Electric, was one of the contractors enrolled into the PAC network. There was no cost to participate, and the event was highly effective.
- *AANM Business Exchange*: This event was a networking event organized to bring together property owners and managers as well as building service providers. There were approximately 150-200 attendees. The TEP distributed program materials and promotional items, engaged with multifamily properties, and answered questions ranging from hardware applicability and infrastructure cost to charging pricing models. The San Roque Apartments project completed in November 2025 was a lead from this event, and La Serena Apartments was identified as an opportunity for 2026. The cost to participate was $500, and the event was highly effective.

August

- *Greater Albuquerque Hotel and Lodging Association (GAHLA) Luncheon*: PNM presented on the TEP's commercial charging station rebates and incentives to over 100 hospitality and tourism representatives. There was no cost to participate, and the event was effective.
- *PNM's Business Leadership Council Meeting:* PNM presented 2024-2026 TEP rebates and incentives at the monthly Business Leadership Council Meeting. The

PNM Business Leadership Council empowers local business leaders to help shape and strengthen the future of our business community through innovation and communication. There were 20 business leaders in attendance and post-presentation business leaders were highly engaged. There was no cost to participate, and the event was effective.

- *Biannual Stakeholder Update*: PNM hosted regulator and environmental intervenors to provide an update on the implementation of the 2024-2026 TEP and present performance results. There were about 30 participants, and there was no cost to participate. The event was effective.
- *New Mexico State Fair Alternative Fuels Day:* In coordination with the Land of Enchantment Clean Cities Coalition, the TEP participated in the alternative vehicle display featuring one of PNM's fleet vehicles, a fully electric Volvo. The TEP distributed program materials and promotional items to several hundred attendees during the State Fair's Main Street STEAM Day. During the event, the TEP was able to reconnect with preferred auto dealership Smith Ford Lordsburg and reengage that relationship. Notably, the 2025 New Mexico State Fair drew 514,458 visitors during its 11-day run. There was no cost to participate, and the event was effective.

September

- *Residential and Commercial Ride and Drive in Santa Fe:* The Ride and Drive event aimed to promote awareness and adoption of electric vehicles within the community and among commercial customers. Participants were provided the opportunity to test-drive various electric vehicle models, engage with actual owners, and learn about the benefits of EV ownership. 266 EV test drives were completed. A post-drive survey indicated that 81% of attendees did not currently own an EV, 64% said they were likely or extremely likely to purchase an EV as their next vehicle, and 65% of attendees were unfamiliar with PNM EV incentives. The total cost was $67,960, and the event was effective.
- *SunDay:* Community partners 350NM, REIA-NM, and Sierra Club Rio Grande Chapter invited PNM to host a table and speak with attendees about various

customer programs. SunDay was a global day of action on September 21st, 2025 celebrating the proliferation of clean energy. PNM distributed program materials and promotional items to 100 attendees. There was no cost to participate, and the event was effective.

- *NMADA Conference:* TEP attended the 2025 New Mexico Auto Dealers Association (NMADA) Convention. This conference brought together over 200 leaders in the automotive industry from across the country to discuss the latest trends, cutting-edge technologies and transformative strategies that are shaping the future of the automotive industry. A key topic during the conference was the repeal of California's Advanced Clean Car II rules. The total cost to participate was $250 and the event was somewhat effective.
- *ABQ EV Expo:* This annual event is hosted by the president of the Tesla Owners Club of New Mexico, and the TEP was invited to participate. PNM distributed TEP program materials and promotional items to around 50 attendees. There was no cost to participate, and the event was effective.

October

- *4th Annual Electric Car Show on the Plaza:* The 4th Annual PNM Electric Car Show lit up the Plaza in Santa Fe with 34 electric vehicles on display. Additionally, eleven partners attended and represented the sustainability industry. The TEP distributed program materials and promotional items to over 3,000 attendees while they explored a wide range of EVs, including an electric school bus, and engaged with auto dealership partners. The total cost was $18,392.41, and the event was effective.
- *CNM Workforce Site Visit:* The TEP met with Sebastian Martinez, Senior Director of Business Development and Sales, to discuss an opportunity for an EV conversion challenge. CNM's EV Technology program focuses on providing students with the skills and knowledge needed to build a career in the rapidly growing electric vehicle sector. CNM's Transportation Technology Center at the RioTECH campus, a high-tech facility designed to support hands-on training in electric and advanced vehicle systems, will be able to support an EV conversion project. Discussions are still

ongoing and will continue into the next program cycle. There was no cost to this activity, and it was effective.

- *ABQ Rail Trail Unveiling:* TEP attended the public unveiling of the first segment of the Albuquerque Rail Trail. This segment connects the Sawmill District to Tiguex Park and features historic tracks, art, and seating, with plans for a full seven-mile loop to unite downtown, Old Town, and surrounding areas with cultural "auras" and gathering spots. There was no cost to participate, and the event was effective.
- *WHEELS Museum Site Visit:* TEP was contacted by an EV Car Show on the Plaza driver, Richard Abel, who recommended we meet with WHEELS Museum President Leba Freed. The TEP met with Leba Freed and Elizabeth Kirkland, Development Director, to discuss partnership opportunities. After a tour of the facility, a generous proposal provided by Leba would allow the TEP to have an electric vehicle exhibit, participate as a partner organization in the 2026 Roads & Rails Event, and host TEP-related events at the museum. There was no cost to this activity, and it was highly effective.

November

- *BikeABQ General Meeting:* TEP attended the November general meeting for BikeABQ. BikeABQ is a nonprofit that makes bicycling in Albuquerque a safe, enjoyable, and convenient mobility option for all. Future partnership and safety education opportunities were discussed with BikeABQ's new president, Patrick Martin. Conversations are ongoing and will continue into the next program cycle. There was no cost to participate in this activity, and it was effective.
- *Santa Fe Community College (SFCC) Site Visit:* TEP met with Julia Furry, Director of Automotive Technologies, and Allen Mirabal, Professor of Automotive Technologies, to discuss an opportunity for an EV conversion challenge. SFCC's Electric Vehicle Technology Certificate is designed to prepare students to meet the emerging field of service and diagnosis of vehicles powered by plug-in electric and hybrid powertrain fuel cell generation. Students learn and practice on an EV trainer and gain an education and understanding of how electric vehicles are constructed.

Julia and Allen both agreed that an EV conversion challenge is feasible for 2026, with a possible unveiling of the conversion project at our Annual Electric Car Show in October. There was no cost to participate in this activity, and it was highly effective.

- *New Mexico Electric Car Challenge:* The New Mexico Middle School Electric Car Challenge is a battery-powered model car race and design competition, with the option to participate in a research presentation competition. Students embark on an exciting journey to build a battery-powered car while developing their STEM skills. This challenge teaches engineering concepts, teamwork, creative thinking and research skills. The competition hosted about 300 middle-schoolers and their families from across the state. The TEP distributed program materials and promotional items alongside PNM's Energy Efficiency program implementation partner CLEAResult, who brought along their interactive "light bike." There was no cost to participate, and it was effective.
- *Esperanza Bicycle Safety Meeting:* The TEP met with Eli Kosko, Education Coordinator, at their West Mesa location. As part of the TEP's regulatory requirements to provide safety information for eBike riders, this potential partnership will connect bicycle experts to TEP program recipients. An outcome of this meeting is that Esperanza will cobrand an eBike safety flyer and host eBike related workshops in the future. There was no cost to this activity, and it was highly effective.
- *eBike Survey Distribution:* The TEP's eBike survey was launched as part of a regulatory requirement to gather feedback from rebate participants one year after their eBike purchase. The survey was distributed to over 400 customers who received rebates, with the initial launch scheduled for November 24. Follow-up delivery dates were set for December 2, 9, 16, and January 6 to ensure broad participation and compliance with reporting obligations. There was no cost to distribute, and it was highly effective.
- *UNM Sales Center Calling Project:* TEP partnered with the UNM Sales Center to conduct a 10-week cold calling project targeting PNM commercial customers and promoting awareness of L2 and DCFC charging station rebates. Twenty-four

students focused outreach on industries such as hospitality, parking facilities, property management, and gas stations, with the goal of connecting interested business owners with a program representative to discuss interest in EV installation. The effort generated 2,352 calls, 441 follow-up emails, 45 scheduled appointments, and 25 completed meetings, demonstrating strong engagement and overall success. The total cost was $11,444.96, and it was effective.