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Media Contact: Eric Chavez, 505-241-2743, Eric.Chavez2@pnm.com

PNM issues RFP Supplement to seek customer cost savings in future energy resource portfolio

(Albuquerque, NM) – PNM has issued a Supplement to its 2025 All-Source Request for Proposals (RFP) to seek potential cost savings for customers as it builds a future energy resource portfolio.

PNM previously issued its 2025 RFP to identify new energy resources to come online between 2029 and 2032, with a range of 900 to 2,900 megawatts needed by 2032, depending on the type of resources selected. The proposals have been evaluated with an objective to balance reliable, affordable and clean energy.

This process has resulted in the identification of nearly 2,000 megawatts of new resources and storage, and network upgrades. To preserve access to renewable energy tax incentives, PNM plans to submit an application for New Mexico Public Regulation Commission (NMPRC) approval of these resources in the coming weeks.

During the evaluation process, models have suggested significant cost savings may be achieved through the integration of additional alternatives. In response to these modeling results, PNM is seeking additional bids through the RFP Supplement to understand if these resources are available.

PNM is seeking 50 to 250 megawatts of accredited capacity through the RFP Supplement to fully meet projected demand. Bids that were submitted to the original 2025 RFP will be re-considered, if affirmed, alongside any new bids in response to the RFP Supplement.

If cost-saving resources are available, PNM will subsequently submit these resource portfolio additions, and the combined portfolio will represent the optimal mix of resources to keep power reliable, affordable and aligned with the state's clean-energy goals.

Any resource additions selected through the 2025 RFP or RFP Supplement will be subject to approval by the NMPRC.

Registration and Responses Submittals

This RFP will be managed through a PNM public site hosted by Jaggaer® that can be accessed at: <https://bids.scquest.com/apps/Router/PublicEvent?CustomerOrg=PNMResources>.

The RFP's event number is 1024-GENALL-2026. The RFP event package was made available on May 1, 2026. In order to preserve transparency in the process and facilitate equal consideration to all respondents, bidders must not contact any PNM employees or agents of the company in regard to this RFP. All communications are to be conducted through the RFP event.

A schedule for the RFP process has been posted within the RFP, and respondents can refer to the RFP website for notice of changes/updates to the schedule.

Important deadlines include:

- Pre-Bid Conference (Online): May 13, 2026
- Proposals due: July 30, 2026, at 8:00 p.m. MT

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About PNM

PNM is the largest electricity provider in New Mexico serving nearly 550,000 customers. PNM is committed to transitioning its electricity to 100% carbon free while ensuring a reliable and resilient power system. Visit [PNM.com](https://www.pnm.com) for more information.