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PNM customers to benefit from new energy market

PNM moves forward on extended day-ahead energy market to continue clean and reliable service at the lowest cost

(Albuquerque, NM) – In a continued effort to enhance reliability and economic benefits to New Mexicans, PNM has announced it has officially committed to the California Independent System Operator’s (CAISO) extended day-ahead market (EDAM).

EDAM is a voluntary day-ahead regional energy market, expanding on CAISO’s real-time regional market known as the Western Energy Imbalance Market, which PNM has been a participant of since 2021.

“Participating in the extended day-ahead market is a great next step for our customers and the state of New Mexico,” said Don Tarry, CEO of PNM. “The EDAM will integrate our state’s renewable energy potential while helping us continue to serve our customers with clean and reliable service at the lowest cost. We’ve learned from our experience with the Western Energy Imbalance Market – which has provided PNM customers nearly \$170 million in benefits since we joined in 2021 – that coordination with other regional utilities can deliver real cost benefits to our customers.”

Both the day-ahead and real-time markets are designed to deliver reliability, economic and environmental benefits to balancing areas throughout the Western United States. This is done by leveraging the resources across the west and increasing coordination between utilities.

"We are pleased that the Public Service Company of New Mexico (PNM) has officially committed to joining the ISO's Extended Day-Ahead Market," said Elliot Mainzer, ISO President and CEO. "PNM's participation strengthens the foundation of a more interconnected, reliable, and cost-effective regional electricity market. With PNM on board, we're taking another significant step toward delivering long-term value for customers while advancing market-driven solutions that benefit the broader Western region."

PNM plans to begin participation in the fall of 2027 and expects the program to continue to maximize customer benefits while moving towards a carbon-free electricity future.

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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 for more information.