



power-gem.co

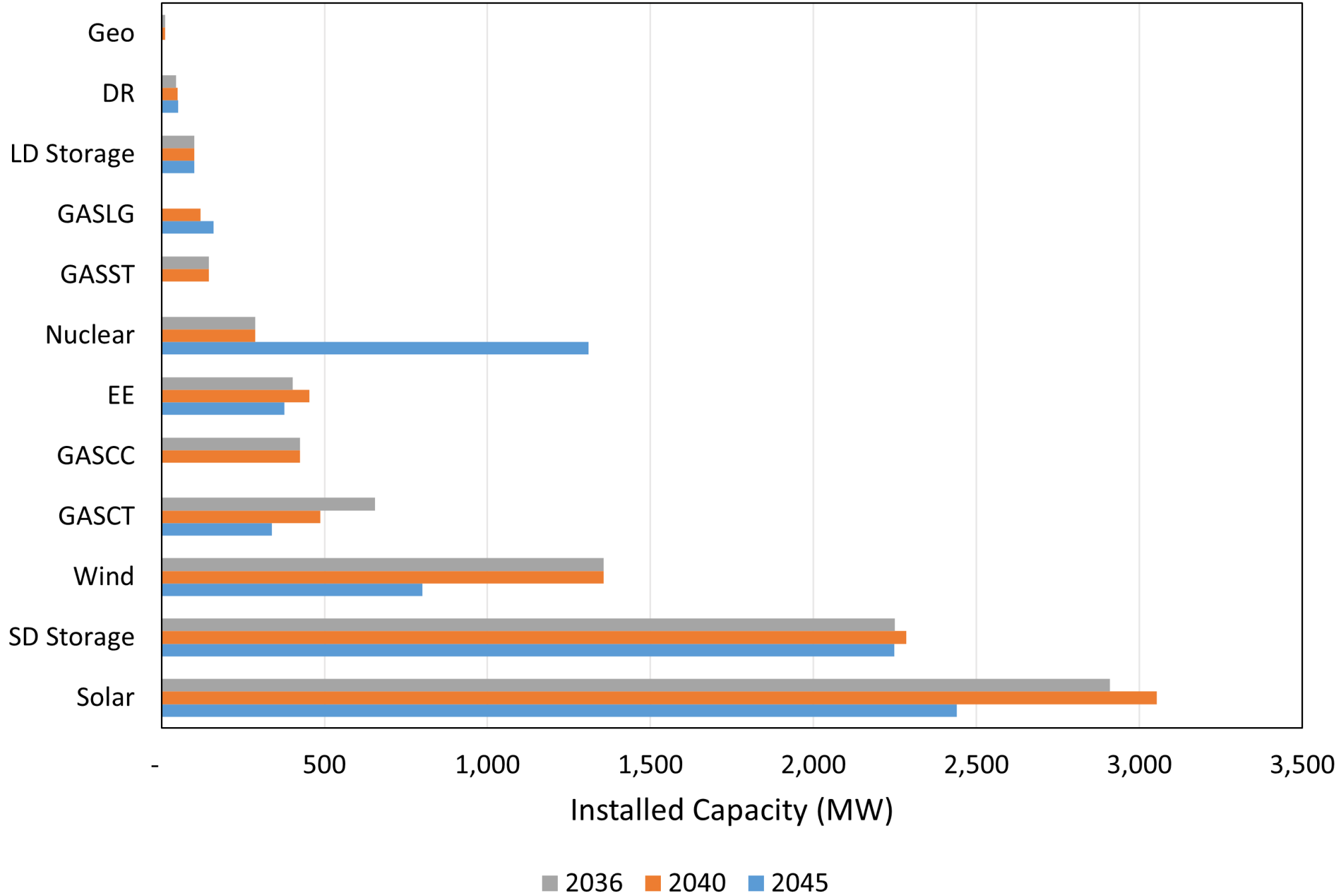
2026 PNM IRP Reliability Results

PNM 2026 IRP Stakeholder Workshop #7, June 17, 2026



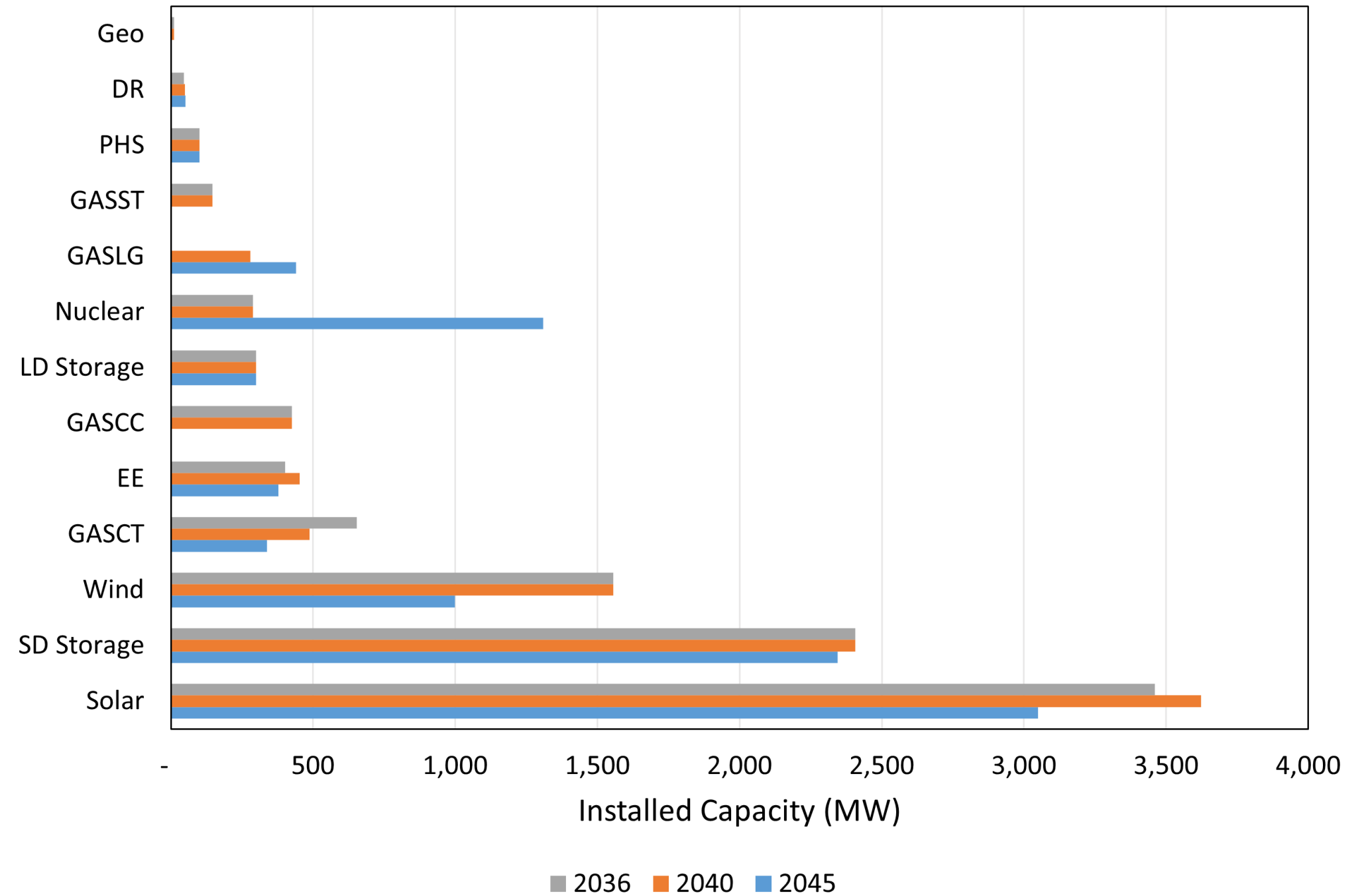
Current Trends and Policies (CTP)

Technology	Installed Capacity (MW)		
	2036	2040	2045
Solar	2,910	3,053	2,440
Short Duration Storage	2,250	2,285	2,248
Wind	1,356	1,356	800
Combustion Turbine	654	487	338
Combined Cycle	425	425	-
Energy Efficiency	403	454	377
Nuclear	288	288	1,310
Steam Turbine	146	146	-
Linear Generator	-	120	160
Long Duration Storage	100	100	100
Demand Response	45	49	52
Geothermal	11	11	-
Load Forecast	3,583	3,711	3,814



High Economic Growth (HEG)

Technology	Installed Capacity (MW)		
	2036	2040	2045
Solar	3,460	3,623	3,049
Short Duration Storage	2,406	2,406	2,345
Wind	1,555	1,555	999
Combustion Turbine	654	487	338
Energy Efficiency	403	454	377
Combined Cycle	425	425	-
Long Duration Storage	300	300	300
Nuclear	288	288	1,310
Linear Generator	-	280	440
Steam Turbine	146	146	-
Pumped Storage Hydro	100	100	100
Demand Response	45	49	52
Geothermal	11	11	-
Load Forecast	4,048	4,326	4,609



Reliability Results: CTP

- **2036:** Exceeds reserve margin relative to the 14.5% target (18.8%).
- Determination of the CTP portfolio in EnCompass accounts for exceeding PRM when 20-year NPV can be minimized.
- **2040:** Underbuilt relative to the ~14.5% target (13.6%).
- **2045:** As significant nuclear capacity is added and existing wind and solar retire, average reliability contribution of renewables and storage increase.

Year	CTP			
	LOLE (days/year)	EUE (MWh)	Estimated Reserve Margin (%)	4hr Adjustment for 0.1 LOLE (MW)
2036	0.05	38	18.8%	-170
2040	0.23	221	13.6%	300
2045	0.08	99	14.2%	-90



Reliability Results: HEG

- **2036:** Exceeds reserve margin relative to the 14.5% target (18.6%).
- Determination of the HEG portfolio in EnCompass accounts for exceeding PRM when 20-year NPV can be minimized.
- **2040:** Near 14.5% reserve margin target.
- **2045:** As significant nuclear capacity is added and existing wind and solar retire, average reliability contribution of renewables and storage increase.

Year	HEG			
	LOLE (days/year)	EUE (MWh)	Estimated Reserve Margin (%)	4hr Adjustment for 0.1 LOLE (MW)
2036	0.05	34	18.6%	-220
2040	0.11	80	15.2%	20
2045	0.03	19	15.1%	-190





Thank You