



# **NextEra Energy Transmission - GridLiance West**

**Fanny Kidwell, Director of Development**

**April 26<sup>th</sup>, 2022**

# NextEra Energy is a leading clean energy and utility infrastructure company active across North America

## Overview of NextEra Energy



- ~\$145 B market capitalization<sup>(1)</sup>
- ~62 GW in operation<sup>(2)</sup>
- \$141 B in total assets<sup>(3)</sup>



- Operating assets in California, Indiana, Illinois, Kansas, Kentucky, Missouri, Nevada, New Hampshire, Oklahoma, and Texas
- Development pipeline across North America



- The largest electric utility in the United States by retail MWh sales
- Recognized for the 6<sup>th</sup> time in seven years as the most reliable electric utility in the nation



- The world leader in electricity generated from the wind and sun

1) As of April 23, 2022; Source: FactSet

2) Megawatts shown includes assets operated by Energy Resources owned by NextEra Energy Partners as of December 31, 2021, excludes assets which have been sold to third parties but continue to be operated by Energy Resources

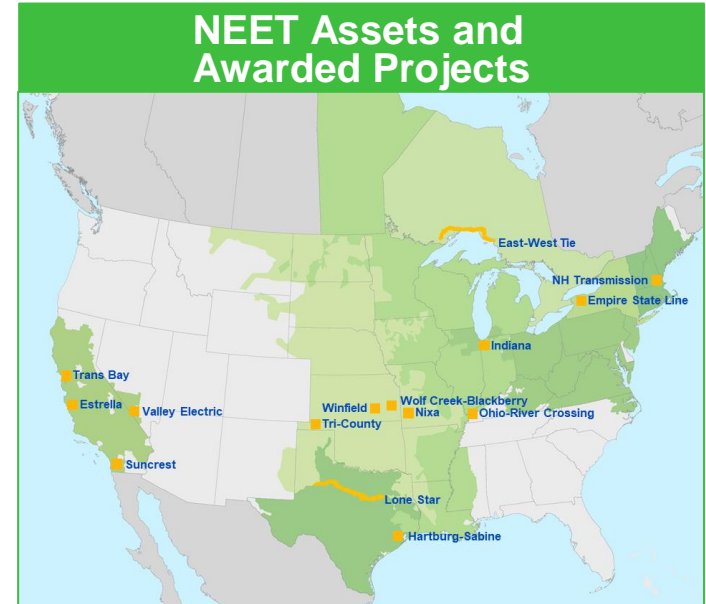
3) As of December 31, 2021.

# NextEra Energy Transmission is the leading competitive transmission company in North America

## NextEra Energy Transmission (NEET) Highlights



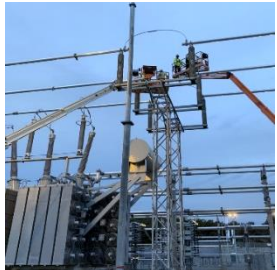
- Approximately 10,800 circuit miles of transmission lines and 1,000 substations
- Overhead, underground and submarine
- Rate-regulated and unregulated
- Every RTO and NERC region
- Top-quartile reliability, restoration
- Technology and innovation leader
- First non-incumbent to win a FERC Order 1000 Project in the Southwest Power Pool (SPP)



**NEET delivers industry-leading transmission planning, engineering, procurement, construction and operations expertise**

# NextEra Energy Transmission owns and operates 3 subsidiaries with assets in the CAISO footprint

## NEET Assets in CAISO Region



**HORIZONWEST  
TRANSMISSION**



**TBC**  
Trans Bay Cable



**GridLiance**  
A NEXTERA ENERGY  
TRANSMISSION COMPANY

### First Two Competitive Projects Awarded by CAISO

#### Operating:

Suncrest, a 230 kV 300 MVAR SVC station

#### Under Development:

Estrella, a 230/70 kV station

### Trans Bay Cable Transmission Owner and Operator

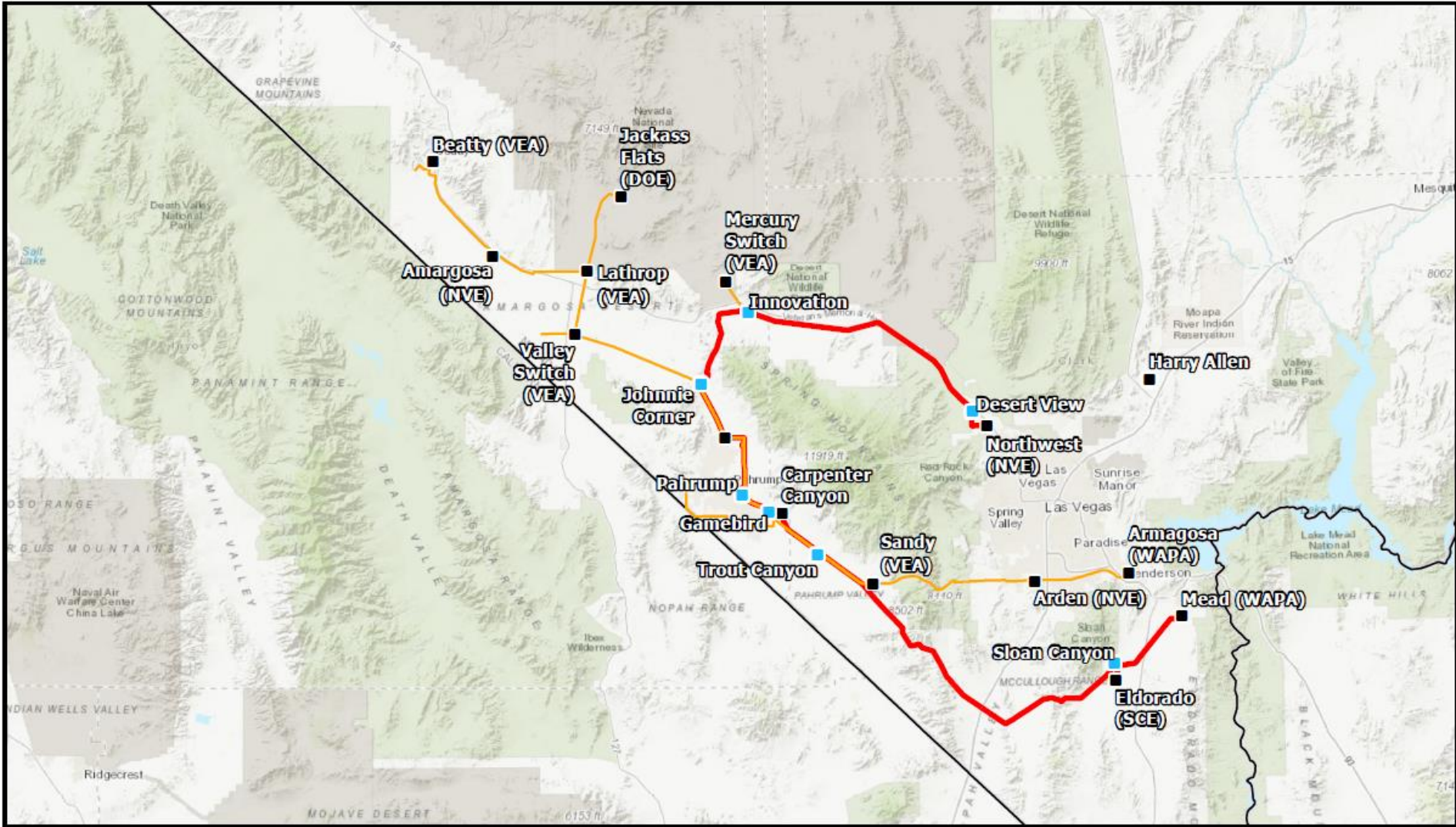
#### Operating:

A 53-mile, 400 MW submarine high-voltage direct current transmission system capable of **providing more than 40% of the electrical power used in San Francisco**

### GridLiance West Transmission Owner and Operator

#### Operating:

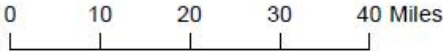
Valley Electric is 167 miles of 230 kV transmission lines and related substation infrastructure



### Gridliance West Current System

April 25, 2022

- GLW 230 kV Substations
- Not GLW-owned Substations
- GLW 230 kV Transmission Line
- VEA 138 kV Transmission Line



# **GridLiance West is a 230 kV transmission system located in Southern Nevada and physically connected to the CAISO**

## **GridLiance West Overview**

- **167 miles of 230 kV transmission lines and related substation infrastructure in Southern Nevada**
- **Non-load serving Participating Transmission Owner in CAISO**
- **Acquired its high-voltage transmission system from Valley Electric Association (VEA) in 2017**
- **VEA has retained ownership of the adjacent 138 kV system**
- **Ongoing construction projects:**
  - **New Trout Canyon substation, allows for interconnection renewable projects; 2022 COD**
  - **Gamebird 230/138kV transformer upgrade, reliability project; 2022 COD**
  - **GLW/VEA Area Upgrades, to reliably and economically increase the GLW system renewable interconnection capacity; 2025-26 COD**
- **~7 GW in generator interconnection queue**

**The CAISO Board recently approved GLW / VEA Upgrades, additional upgrades and expansion of the system are currently being assessed**

## **Ongoing GLW Upgrades and Expansion Opportunity**

- **As part of the 2021-22 Transmission Planning Process, CAISO Board approved the GLW / VEA Area Upgrades in March 2022**
- **These upgrades effectively convert GLW's existing single-circuit 230kV system to a double-circuit / double-circuit capable 230 kV system**
- **With a cost estimate of ~\$280 MM, these upgrades enable the integration of ~2 GW of renewable generation**
- **Current schedule estimates a 2025 – 2026 COD, dependent on neighboring transmission system upgrades**
- **Further upgrade and expansion of the GLW system are currently being assessed**
- **Reinforcing part of the GLW system to 500 kV and expanding North towards geothermal and solar resources would enable the integration of an additional ~2 GW of renewable generation**

# NextEra's investments in Nevada result in positive economic activity and job creation in the state

## Benefits of NextEra's Energy Investments in Nevada

Approximately  
**\$1.2 Billion**  
total capital investment



Approximately  
**\$1.7 million\***  
annual payroll

\* Baseline data is internal, based on 2020 full year.



**\$1.4 million\***  
annual land payments

\*Internal data based on 2020 full year include operating leases primarily related to land use agreements.



**\$2.6 million**  
in property taxes, 2021

\* **Annual Property Taxes:** Includes property tax and other indirect taxes. Internal data based on 2021 full year.