

WESTERN ENERGY IMBALANCE MARKET



News Release

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California ISO welcomes Public Service of New Mexico to Western EIM

FOLSOM, Calif. – The California Independent System Operator (ISO) and Public Service Company of New Mexico (PNM) have announced that PNM plans to join the Western Energy Imbalance Market (EIM) in April 2021. The utility recently received necessary approvals from its state regulators to facilitate moving forward. The ISO and PNM have signed an EIM implementation agreement that will be filed at FERC in January.

PNM, based in Albuquerque, is the largest electricity provider in New Mexico, serving more than 500,000 New Mexico residential and business customers.

“We welcome PNM’s participation in the Western EIM,” said Steve Berberich, ISO President and CEO. “For current EIM participants, the real-time market has generated a half billion dollars in benefits since its launch almost four years ago; PNM’s participation will only add to the market’s efficiency and diversity.”

The utility manages about 2,580 megawatts of generation, including 800 megawatts of low or zero carbon resources, including wind, solar, geothermal and nuclear. Its currently installed green energy resources – wind, solar and geothermal – can generate enough energy for 174,000 homes. The diversity and location of PNM’s resources, along with the transmission connectivity to the rest of the EIM footprint will provide significant benefits to their customers.

The Western EIM, launched by the ISO in November 2014, uses state-of-art technology to automatically find and deliver the lowest cost energy to more than 42 million consumers in eight western states, and extending to the border with Canada. In addition to optimizing diverse resources from a larger pool for lower costs, the EIM favors carbon-free generation, an added environmental benefit.

As of September of this year, the Western EIM has produced more than \$500 million in total gross cost benefits to participants since its start in November 2014. The market also has cut carbon emissions more than 314,000 metric tons by using excess renewable energy in place of fossil-fueled generation resources.

Current EIM participants include Portland, Ore.-based PacifiCorp (2014), NV Energy of Nevada (2015), Arizona Public Service (2016), Puget Sound Energy of Washington (2016), Portland General Electric (2017), Idaho Power (2018) and Powerex, the marketing arm of BC

Hydro (2018). Other entities scheduled to begin participation include Balancing Authority of Northern California/Sacramento Municipal Utility District (2019), Seattle City Light (2020), Los Angeles Department of Water and Power (2020), Arizona's Salt River Project (2020) and Butte, Mont.-based Northwestern Energy (2021).

For more information, visit the Western EIM site at www.westerneim.com.

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The California ISO provides open and non-discriminatory access to one of the largest power grids in the world. The vast network of high-voltage transmission power lines is supported by a competitive energy market and comprehensive grid planning. Partnering with about a hundred clients, the nonprofit public benefit corporation is dedicated to the continual development and reliable operation of a modern grid that operates for the benefit of consumers. Recognizing the importance of the global climate challenge, the ISO is at the forefront of integrating renewable power and advanced technologies that will help meet a sustainable energy future efficiently and cleanly.