

# PNM EDAM Choice

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Talk to us. 



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## DISCUSSION OVERVIEW

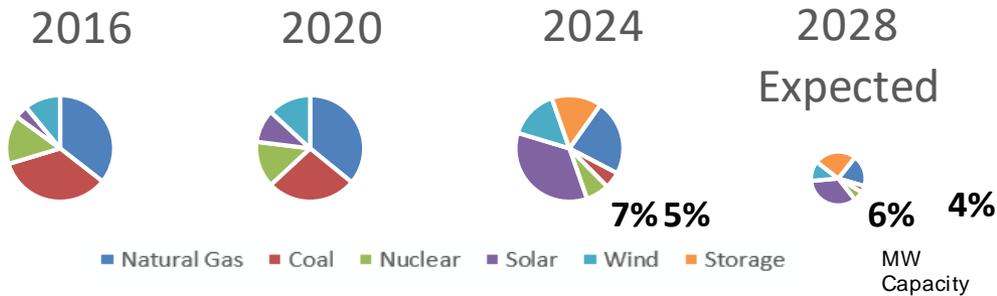
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- Introduction
- Common market considerations
- PNM specific market considerations
- Having a voice – a different perspective on governance



## INTRODUCTION

- PNM has been operating since 1917
- We serve ~550K residential and commercial customers
- Peak retail load is ~2,200 MW, BA load is ~2,800 MW
- Headquarters in Albuquerque with facilities across the state
- Approaching 70% carbon-free
- System is dominated by renewable exports

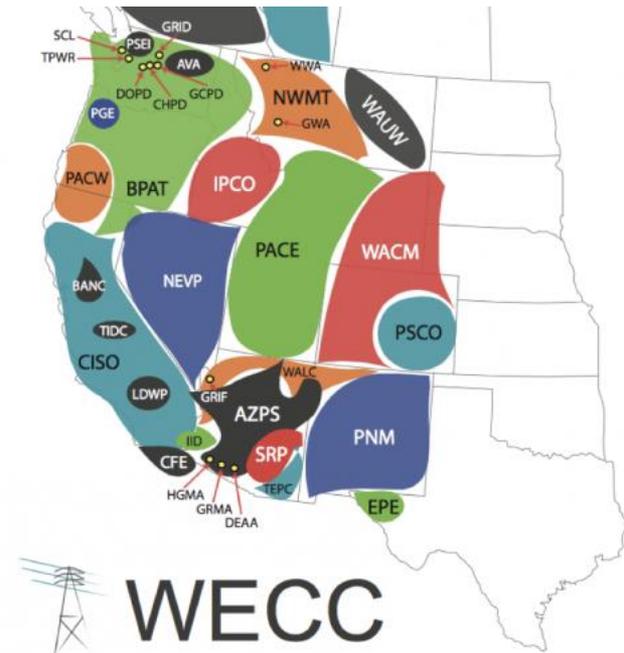


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## GENERAL MARKET CONSIDERATIONS

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- Customer benefits - \$148M from WEIM to date
  - ✓ Market size
  - ✓ Resource diversity
  - ✓ Transmission connectivity
- Reliability
- Clean energy
- Governance



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## HAVING A VOICE

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- Governance at the highest level is very important
  - PNM supports Pathways Initiative
- PNM's size will always limit formal influence
- CAISO provides responsive customer service
- Examples 1: CAISO's HASP tagging changes created real-time issues for PNM
  - CAISO customer service responded quickly and effectively
- Example 2: PNM's carbon emission requirements are not in WEIM design
  - CAISO worked with PNM to create temporary solution
  - GHG working group incorporating non-priced carbon programs into policy

