

NEWS RELEASE

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New entities expand WEIM's reach to a total of 11 Western states WAPA Desert Southwest region, El Paso Electric & AVANGRID join the market

FOLSOM, Calif. – Three new participants joined the Western Energy Imbalance Market (WEIM) today, expanding the real-time energy market's footprint to include a portion of Texas.

Western Area Power Administration (WAPA) Desert Southwest region, El Paso Electric (EPE) and AVANGRID formally began participating in the WEIM, which now represents nearly 80% of the demand for electricity in the Western interconnection.

"We are excited to welcome the WAPA Desert Southwest region, El Paso Electric and AVANGRID to the WEIM," said Elliot Mainzer, the California Independent System Operator's (ISO) president and CEO. "Because of their varied resources and location, these new WEIM partners further strengthen regional collaboration and coordination in the West. It's been a pleasure to work with them in support of their effort to achieve enhanced operational efficiencies while providing cost savings to their customers."

The new participants are unique to the WEIM for the diversity of the resources and customers they serve:

- WAPA Desert Southwest provides federal hydroelectric power and transmission services to 70 municipalities, cooperatives, Native American tribes, federal and state agencies, and irrigation districts;
- <u>EPE</u> is a regional energy provider engaged in generation, transmission and distribution that serves more than 460,000 customers in west Texas and southern New Mexico; and
- As the first generation-only entity, <u>AVANGRID</u> is the third largest renewable generator in the U.S. The company owns and operates 8.7 GW of emissions-free installed capacity.

The WEIM, which was established by the ISO and PacifiCorp in 2014, uses sophisticated technology to find and deliver the lowest-cost energy to its members, while enhancing reliability and providing significant environmental benefits through the reduction of renewable energy curtailments during periods of oversupply.

The newest participants are joining the WEIM following a historic year in benefits totals. In 2022, the WEIM accumulated \$1 billion in benefits, increasing the cumulative amount to more than \$3.4 billion, in part due to more participants in the real-time market.

As the WEIM has continued to grow, the ISO has been moving toward the launch of the Extended Day-Ahead Market (EDAM), an initiative that was jointly approved in February by the ISO Board of Governors and the WEIM Governing Body. When it goes live, the EDAM will offer WEIM partners the opportunity to participate in the day-ahead market, where the majority of energy transactions occur and even greater benefits are expected.

For information about the real-time energy market's participants, benefits, governance, initiatives and upcoming meetings, visit the WEIM <u>website</u>.

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The California Independent System Operator (ISO) is a nonprofit public benefit corporation dedicated, with its partners, to continuous improvement and secure operation of a reliable grid operated for the benefit of consumers. It provides comprehensive grid planning, open and nondiscriminatory access to one of the largest networks of high-voltage transmission power lines in the world, and operates a \$9 billion competitive electricity market. Recognizing the importance of the global climate challenge, the ISO is at the forefront of integrating renewable power and advanced technologies that will help provide a sustainable energy future efficiently and cleanly.

The Western Energy Imbalance Market (WEIM) is a real-time wholesale energy trading market that enables participants anywhere in the West to buy and sell energy when needed. The WEIM Governing Body is the governing authority designed by regional stakeholders and has shared authority with the ISO Board of Governors to resolve rules specific to participation in the WEIM.