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## **Xcel Energy cuts carbon emissions 35 percent**

Retiring coal plants and increasing renewables key to company's clean energy transition

**Minneapolis** May 23, 2018— Xcel Energy is a step closer to achieving one of the most aggressive carbon-reduction goals in the industry. Today, the company announced it cut carbon emissions 35 percent, according to its newly released [Corporate Responsibility Report](#). This puts Xcel Energy on track to reach or exceed its ambitious goal of reducing carbon emissions 60 percent by 2030 from 2005 levels.

"We're on a path to provide a more sustainable, prosperous energy future and believe reducing carbon emissions while enhancing affordability is a tremendous benefit for the customers and communities we serve," said Ben Fowke, chairman, president and CEO of Xcel Energy.

Xcel Energy surpassed the U.S. commitment under the Paris Climate Accord in 2016, which called for a 26 to 28 percent reduction in carbon emissions by 2025. It's now working to achieve a 50 percent reduction in carbon emissions by 2022 from 2005 levels.

The company plans to continue reducing its environmental footprint with an energy mix that is projected to be 60 percent carbon free in 2022. This transition to cleaner energy involves retiring aging coal plants and replacing their energy with a combination of wind and solar power and using natural gas as backup. Much of the energy will come from wind power, as Xcel Energy will more than double its wind generation with 12 new wind farms in seven states. These new energy sources are complemented by two key sources — the company's broad array of advanced customer energy efficiency programs and the continued efficient operation of its carbon-free nuclear plants in the Upper Midwest.

Other highlights detailed in the report include:

- Forty percent carbon-free electricity provided to customers in 2017, about half generated by wind energy.
- The retirement of 20 coal units from 2005 to 2026, representing 40 percent of its coal-powered capacity.
- Customers' annual energy savings through the company's efficiency programs were equivalent to powering 152,000 average homes with electricity and fueling 21,000 homes with natural gas.
- Emissions of sulfur dioxide and nitrogen oxides are down more than 70 percent and water consumption decreased 40 percent from 2005 levels.
- A decline in the average Xcel Energy residential electricity and natural gas bill over the past five years which results in keeping bills flat overall.
- Community investment of \$72.9 million in 2017, which includes support for energy assistance that helped customers in need, volunteer programs and grants through the Xcel Energy

Foundation to nonprofits for STEM education, economic sustainability, environmental stewardship and arts and culture.

The 2017 Corporate Responsibility Report tracks economic, environmental and social performance and includes information related to the environment, safety, economic development, community giving and workplace programs.

### **About Xcel Energy**

Xcel Energy (NASDAQ: XEL) provides the energy that powers millions of homes and businesses across eight Western and Midwestern states. Headquartered in Minneapolis, the company is an industry leader in responsibly reducing carbon emissions and producing and delivering clean energy solutions from a variety of renewable sources at competitive prices. For more information, visit [xcelenergy.com](http://xcelenergy.com) or follow us on [Twitter](#) and [Facebook](#).