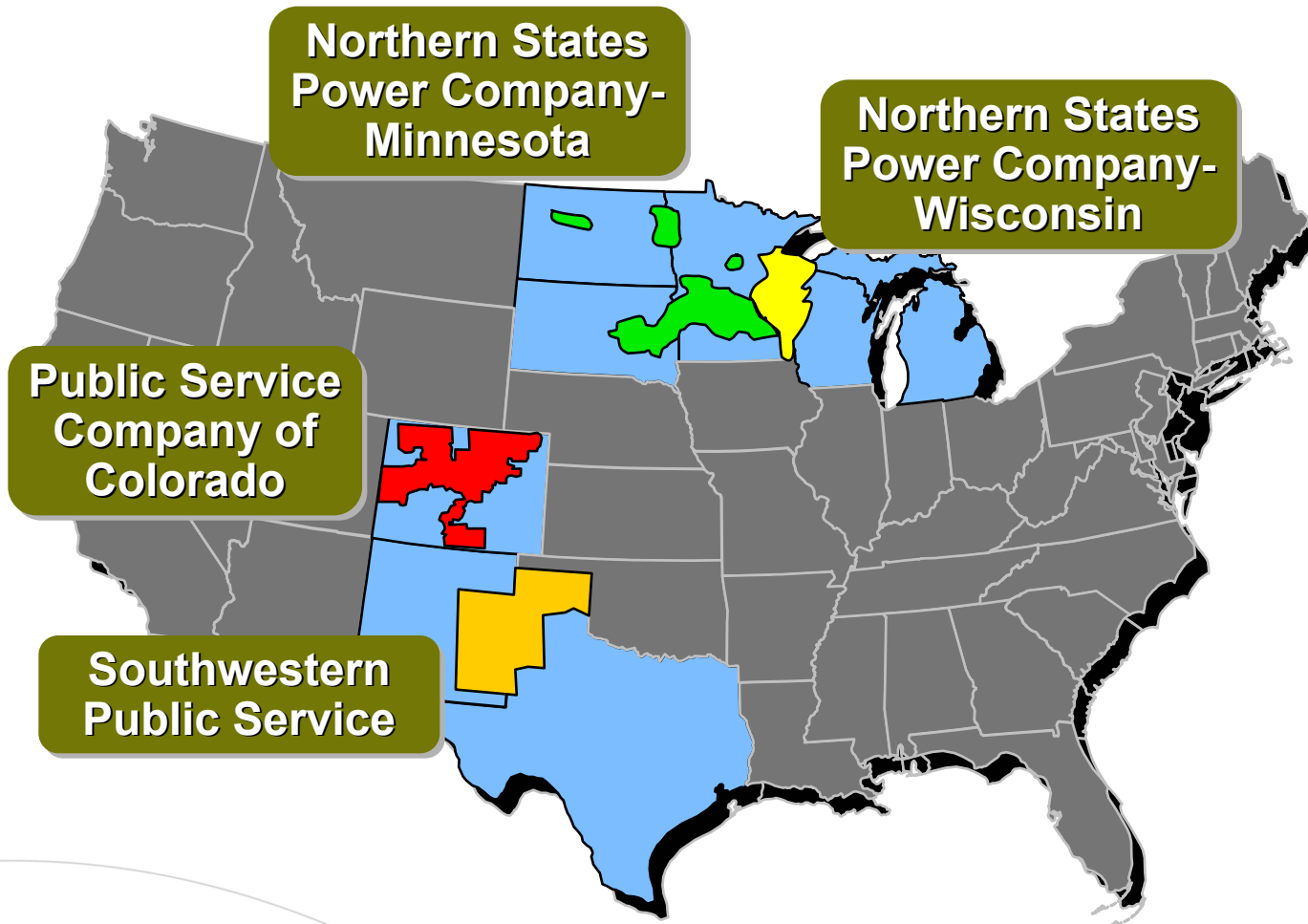


Pursuing a Balanced Portfolio

Scott Wilensky
Vice President, Regulatory & Resource Planning
MARC Conference
June 6, 2011

Xcel Energy

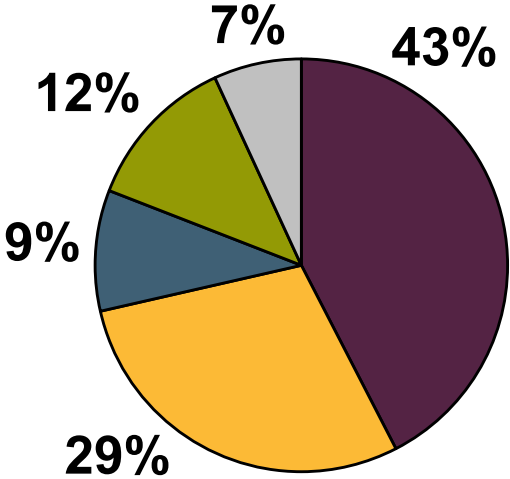


Diverse fuel mix is key to minimizing risk

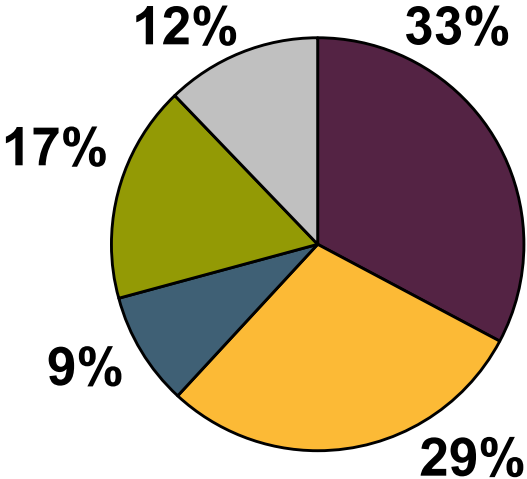
- ▶ Maintain an economical energy cost
- ▶ Reduce emissions to comply with mandates
- ▶ Improve the condition of aging fleet
- ▶ Expand capacity near load centers
- ▶ Well positioned for renewable hedge
 - ▶ Wind
 - ▶ Hydro
- ▶ Uprate existing baseload capacity

NSP Energy Sources

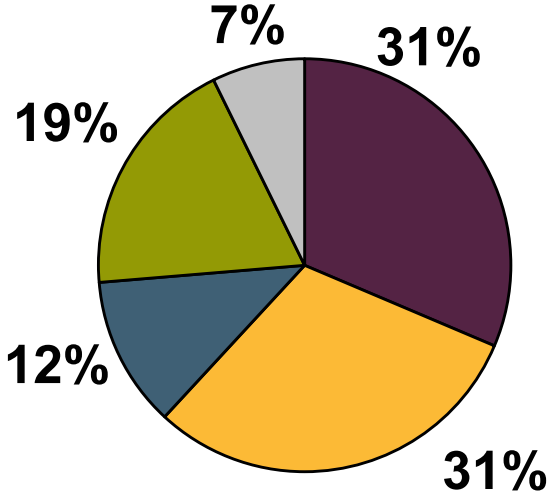
2011



2015



2020



Coal Nuclear Gas Wind Other

