



Identified NPPD Renewable Energy Credits (REC) Sale Results

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NPPD Board of Directors
**Customer & Corporate Services
Committee**
November 2025

Carsten Mlady- Sustainable Energy Manager



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Objectives

- Provide background on the Renewable Energy Certificates (RECs) Auction process
- Outline the bidding process and RECs sold
- Next Steps

Background

- At the June 19, 2025, NPPD Board of Directors meeting received approval to sell only RECs from new sources or incremental RECs related to incremental energy produced as a result of repowering (Steele Flats).
- NPPD will not sell RECs from existing renewable facilities.
- Intend to sell RECs for six-month blocks twice per year.
- Communicated to all customers planned REC sales via email and customer meeting.
- Sales to be made via auction process giving all customers equal opportunity to purchase; but limited to Native load customers.

Steele Flats Wind Farm

- Built by NextEra in 2013 and repowered in early 2025.
- Longer blades and new generators installed by NextEra resulted in approximately 21% additional MWhs generated.
- Ended up having 24,379 incremental RECs for sale for the first half of 2025.

Green Energy Product

- Informed potential customers who may be interested and held a virtual Q&A session with any interested parties.
- Had potential bidders register in Procure Ware and submit bids via email to a specialized address.
 - ✓ We had customers in Ethanol and Manufacturing register.
- Auction went live on September 18, 2025, and closed at noon on October 2, 2025.
- Winning bidder was announced on October 3, 2025.

Green Energy Product (Cont'd)

- Sold all 24,379 RECs to one customer for \$3.70 per REC for a total of \$90,202.30.
- NPPD will utilize the dollars from the REC sale to offset Steele Flats PPA price.
- Once payment is received, we will provide all companies who registered in Procure Ware information on RECs available for purchase from our wholesale customers.

Next Steps

- Anticipate holding a REC Auction in January/February to auction off the 2nd half of the 2025 incremental RECs from Steele Flats Wind Facility.
- Continue working with wholesale customers who may have RECs available to sell, to put them in contact with customers who are in the market for RECs.



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Questions

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