

Affordable, Reliable Power for New Mexico

Blackstone Infrastructure x PNM Acquisition Facts



Unprecedented Community Benefits Package

\$105M

Customer rate credit



Will lower average residential bills by \$168 per customer

\$64M

Customer savings



Deferral of planned rate request to NMPRC

\$10M

Over 10 years for PNM Good Neighbor Fund



3x funding increase for low-income customer bill assistance

\$35M

Economic and workforce investment



Job training, scholarships, apprenticeships & broader economic development

\$25M

Clean tech at no cost to customers



Support the transition to 100% carbon-free energy

- Rates will continue to be set by the NMPRC.
- PNM will remain headquartered in New Mexico, led by local management.
- This investment will provide PNM the capital it needs to modernize existing infrastructure.

Blackstone Infrastructure's **long-term investment** in NM & TX will:

- Provide \$8 billion over 5 years for:
 - modernizing the grid
 - adding transmission capacity
- Accelerate the transition to 100% carbon free energy
- Support economic development
- Create thousands of new, skilled labor jobs



No evidence that the proposed transaction will have an adverse effect on rates.”

– U.S. Federal Energy Regulatory Commission (FERC)