SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND POWER DISTRICT BOARD MEETING NOTICE AND AGENDA

JOINT MEETING OF THE BOARD OF DIRECTORS AND COUNCIL WORK STUDY SESSION

Tuesday, August 25, 2026, 9:30 AM

PERA Training and Conference Center
1 E. Continental Drive, Tempe, AZ 85288

Roll Call
Safety Minute

1. Call to Order..... PRESIDENT CHRIS DOBSON

2. Emerging Technologies, Resource Planning, and Risks for Deployment
..... BOBBY OLSEN, HANK COURTRIGHT, ANGIE BOND-SIMPSON; GARY DIRKS, ARIZONA STATE UNIVERSITY (ASU); and VARIOUS

   Informational presentation regarding the application of emerging technologies and their potential role in future resource planning.

3. Closing Remarks..... JIM PRATT

4. Adjourn.....PRESIDENT CHRIS DOBSON

The Board and Council may vote during the meeting to go into Executive Session, pursuant to A.R.S. §38-431.03 (A)(3), for the purpose of discussion or consultation for legal advice with legal counsel to the Board and Council on any of the matters listed on the agenda.

The Board and Council may go into Closed Session, pursuant to A.R.S. §30-805(B), for records and proceedings relating to competitive activity, including trade secrets or privileged or confidential commercial or financial information.

Visitors: The public has the option to attend in-person or observe via Zoom and may receive teleconference information by contacting the Corporate Secretary's Office at (602) 236-4398. If attending in-person, all property in your possession, including purses, briefcases, packages, or containers, will be subject to inspection.

THE NEXT JOINT MEETING OF THE BOARD OF DIRECTORS AND COUNCIL WORK STUDY SESSION IS SCHEDULED FOR TUESDAY, OCTOBER 27, 2026

08/18/2026

SAFETY MINUTE

SRP Board and Council
Work Study Session

Sara McCoy
Director, Safety
August 25, 2026

ONE SRP SAFETY

SAFETY MINUTE: PINCH POINTS

- HAZARD: Body part(s) caught between objects
  - Most often affects fingers and hands
  - Examples: drawers, doors, lifted loads, motors, pumps, chains
- HAZARD MITIGATION: Identify and eliminate pinch points
  - Identify any pinch points
  - Control the energy (ex: confirm guarding is in place)
  - Use body positioning to avoid pinch points
  - Stop work when conditions change and tailboard

Equipment is fixable and replaceable – body parts may not be.

Emerging Technologies, Resource Planning and Risks for Deployment

Bobby Olsen

Associate General Manager and Chief Power System Executive, SRP

Board and Council Work Study Session | August 25, 2026

PANEL 1 – The Role for Emerging Technologies

Moderator

Dr. Gary Dirks

Sr. Director – Global Futures Laboratory and Lightworks, Arizona State University

Panelists

Neva Espinoza

Sr. Vice President and Chief Technology Officer, Electric Power Research Institute

Tom Cooper

Sr. Director – Future System Assets & Environmental Services, SRP

Brian Gootee

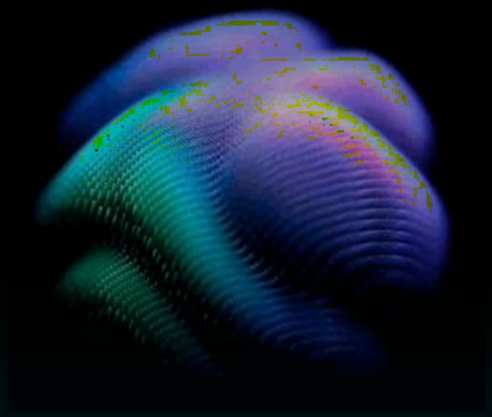
Director – Energy Geology, AZ Geological Survey (AZGS), University of Arizona

Will McNamara

Principal Investigator, LDES National Consortium, Sandia National Laboratory

Transforming the Energy System in the Age of AI

SRP Board/Council
Work-Study Session



Neva Espinoza
Senior Vice President
Chief Technology Officer

August 25, 2026

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EPRI

TOGETHER... SHAPING THE FUTURE OF ENERGY®

Advancing Independent & Objective Research

- World-class reseachers and experts
- Three state-of-the-art laboratories including a 37 acre substation for full-scale distribution testing
- More than 50 years of industry-leading research, developement, and demonstration

Convening Global Collaboration

- Engagement from the Americas, Asia, Africa, Oceania, and Europe
- Collaborative research to share the risk of technology development
- Technology Innovation scouting and Incubatenergy Labs startup network

What makes EPRI unique?

A robust research portfolio designed to drive innovation through **science and technology** across the energy ecosystem to address the most pressing energy challenges.

700+ UTILITY MEMBERS
300+ COMPANIES

45 COUNTRIES
6 CONTINENTS

50+ YEAR LEGACY

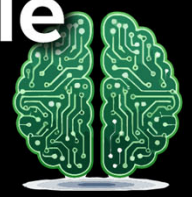
$500M ANNUAL R&D COLLABORATION

Real-world Impact

EPRI delivers independent, objective thought leadership and industry expertise through a highly collaborative approach to benefit society.

Reliable

Enables dependable and resilient energy around the globe



Affordable

Focused on cost-effective solutions for utilities and communities

Safe

Prioritizes public health, environmental protection, and system integrity

Innovating R&D Across the Value Chain

Make:
Energy Supply and Low-Carbon Resources

Move:
Grid Design and Transmission and Distribution Infrastructure

Use:
Electrification and Customer Solutions

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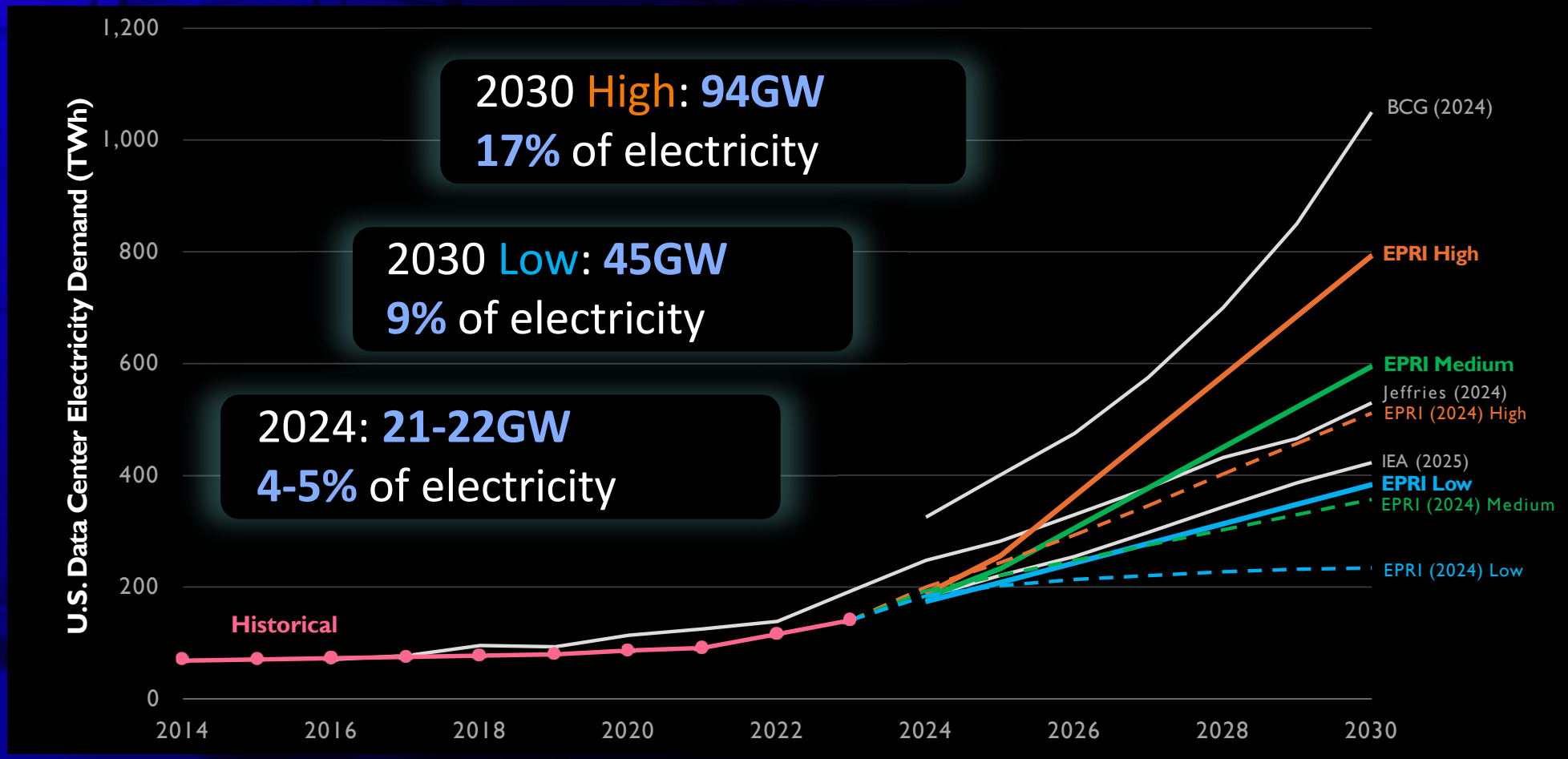
New Insights from EPRI on U.S. Datacenter Growth



Source: EPRI Powering Intelligence 2026

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THREE PRIORITIES. ONE RELENTLESS MISSION.

Build the power system the future demands.

1 MAXIMIZE THE FLEET

The fastest megawatt already runs.

Every installed turbine — run harder, cleaner, longer — holds the system steady.

WHAT IT DEMANDS:

- Advanced materials
- High-fidelity diagnostics
- Fuel flexibility

FOCUS
Extend the installed base through the transition.

2 CLOSE THE GAP

Demand is outpacing firm supply.

The grid needs dispatchable capacity faster than ever — and at unprecedented scale.

THE NEAR-TERM ANSWER:

- Gas turbines, sited fast
- Firm, around-the-clock
- Balancing renewables

FOCUS
Capacity that keeps pace with demand.

3 ACCELERATE SUPPLY

New supply must arrive faster than ever.

Hydrogen combustion, advanced cycles, new architectures — at speed.

THE ENGINEERING TASK:

- Beat the historical curve
- Cut technical risk
- Scale what's proven

H_2

TIME TO DEPLOY
50% FASTER

FOCUS
Turn emerging tech into bankable options.

Three priorities. Integrated execution. **Powering a reliable, affordable, and resilient energy future.**

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Natural Gas Power Generation: Retrofit, Repower, or New

INCREASING COMPLEXITY →

DROP-IN BIOFUELS

BLENDED LOW-CARBON FUELS

Source: IERA

CO_2 CAPTURE AND STORAGE

Source: NCCC

100% LOW-CARBON FUELS

FACTORS IMPACTING NATURAL GAS

- **Upstream Methane Emissions** (Full life cycle)
- **Public Acceptance, Permitting, Infrastructure**
- **Availability** (Domestic vs. Imports)
- **Cost** (Supply & Demand, CO_2 tax)

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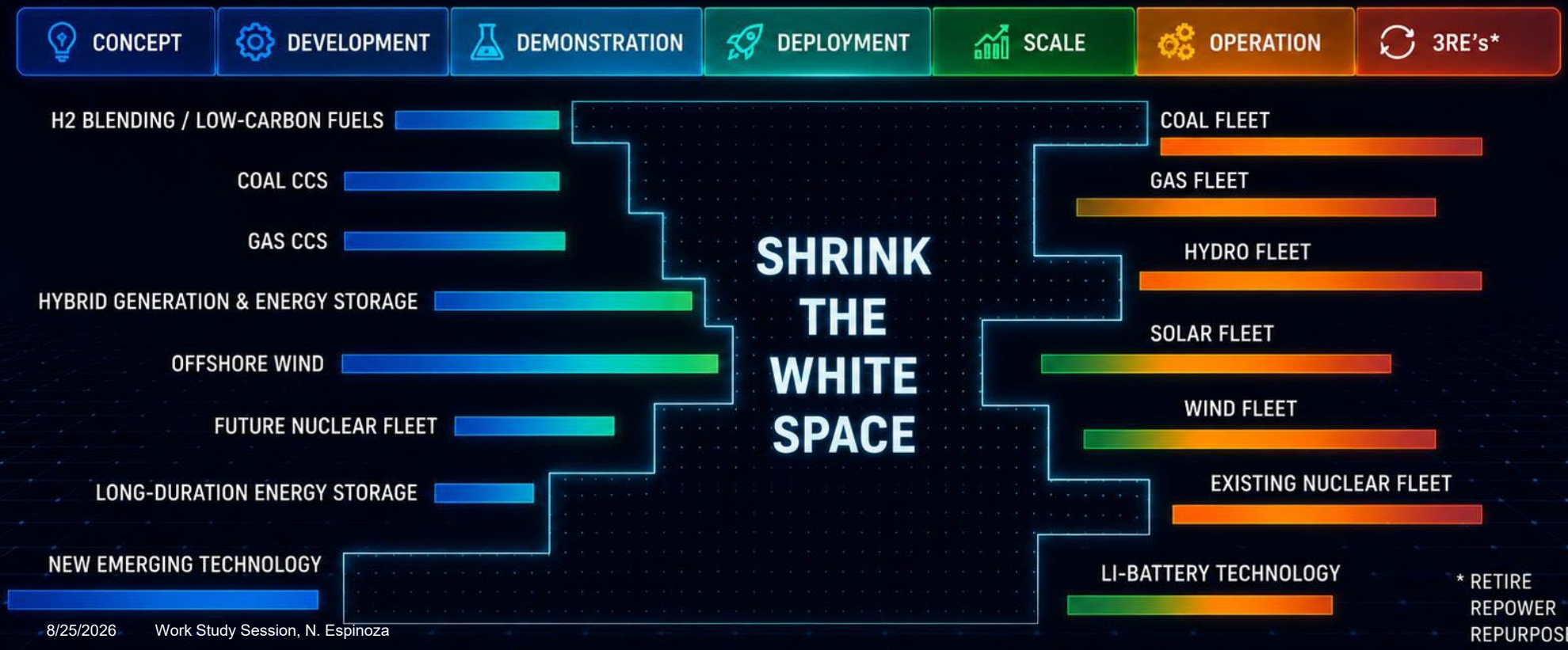
EXISTING AND EMERGING RESOURCES ARE NEEDED

MANY OF TOMORROW'S ENERGY SOLUTIONS ARE STILL IN THE EARLY STAGES OF DEVELOPMENT AT FULL SCALE



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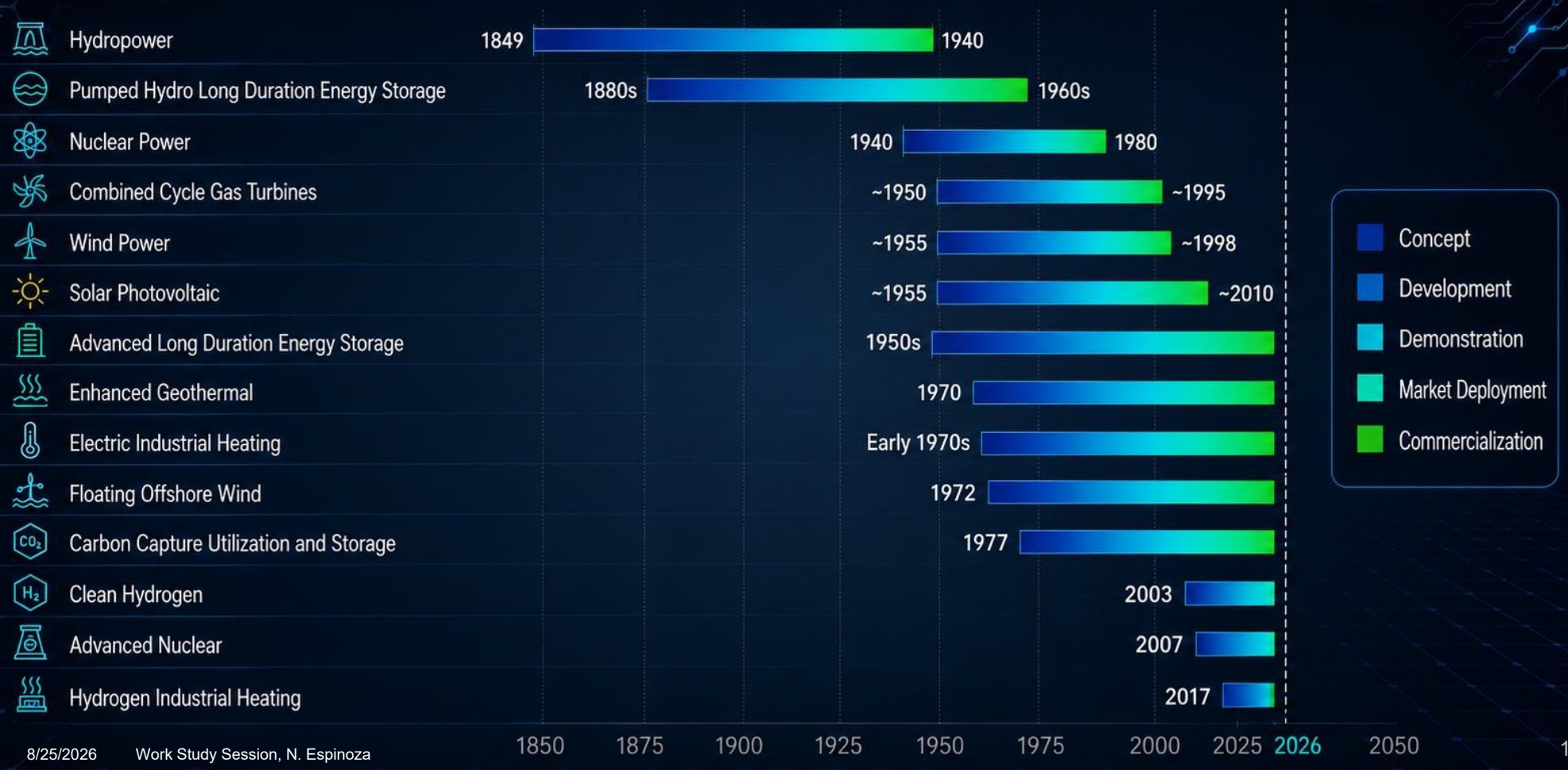
DECADES OF EFFORT TO COMMERCIALIZE TECHNOLOGIES



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STORAGE IS THE ENABLER

STORAGE IS MOVING FROM THE MARGINS TO THE CORE.

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GEOTHERMAL IS BREAKING OUT

Enhanced geothermal breaks the technology out of the narrow western resource areas it has been confined to—potentially increasing current output by **ONE TO TWO ORDERS OF MAGNITUDE.**

UNLOCKING THE RESOURCE

CONVENTIONAL GEOTHERMAL

ENHANCED GEOTHERMAL

POTENTIAL TO INCREASE CURRENT OUTPUT BY **1–2 ORDERS OF MAGNITUDE**

THE COMMERCIAL PROOF IS ARRIVING NOW

Fervo

- **CAPE STATION** First power this quarter
- **EARLY 2027** ~100 MW
- **2028** PHASE II
- **2030 TARGET** >1 GW

Commercial roadmap to >1 GW of firm, clean power by 2030

DRILLING PERFORMANCE IS THE SIGNAL

19,500 FEET

460°C RESOURCE

21 DAYS SPUD TO TD

A **SHALE-STYLE LEARNING CURVE** ARRIVING IN GEOTHERMAL.

Drilling faster. Costs falling. Competitiveness improving.

THE RISK IS SHIFTING

FROM TECHNOLOGY PROOF TO **RESOURCE PERFORMANCE.**

Will this field flow at this rate for thirty years?

RESOURCE RISK IS **SHARED WITH DEVELOPERS.**

Every field is a new appraisal. Drilling cost is the other key risk.

EXPANDING GEOGRAPHIC ACCESS. COMMERCIAL MOMENTUM. MEASURABLE PROGRESS.
GEOTHERMAL IS ENTERING A NEW ERA.

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DEPLOYMENT TIMELINE FOR NEW REACTORS

2026 Site and tech selection

2028 Complete system design

2029 Apply for construction permit

2030 Begin major component manufacture

2031 Break ground to begin construction

2032 Apply for operating license

2033 Begin commissioning activities

2035 Commercially Operating Advanced Reactors

- Siting Guide - 3002023910
- Owner-Operator Requirements Guide - 3002015751
- Reactor Technology Assessment Guide - 3002025344
- Constructability Guide - 3002015932
- Demonstration of PM-HIP- 3002010500
- Inspection Guidance for Reinforced Concrete - 3002015934
- Mass Concrete Modeling - 3002007577
- Cyber Security Guidance during Construction - 3002010470
- Turnover Guide - 3002007425
- Hot Functional Testing Chemistry Guide - 3002008296
- Support from the EPRI Nuclear Sector

Basis for Timeline:
- nth of a kind (NOAK) advanced reactor
- Commercial in 2035
- Deployed in in the US
- Licensed under 10 CFR Part 50.

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CARBON, CAPTURE, AND SEQUESTRATION (CCS): DEPLOYMENT REQUIRES A FULL VALUE CHAIN.

CCS VALUE CHAIN READINESS (TECHNOLOGY READINESS LEVEL)

CO_2 CAPTURE				CO_2 TRANSPORT	CO_2 STORAGE
	Solvent	Sorbent	Other (Membrane, Cryogenic)		
3–9	4–6	4–6	3–6	8–9	5–9
Capture technologies are mature and proven.				Limited or no CO_2 pipeline infrastructure in Arizona.	Limited geologic data, no known storage assets in Arizona.

PUT CCS ON THE RIGHT APPROACH

DESIGN FOR OPTIONALITY
Provide space, flue gas access, and steam takeoff on new gas units to preserve the future choice.

THE REAL WEAK LINK
Capture works. Transport and storage do not yet exist where SRP would need them – pore space, pipelines, and owners.

WORK WITH PARTNERS
Infrastructure will require policy, capital, and market development. Don't build it alone; help shape it early.

KEY TAKEAWAYS

ECONOMICS DON'T PROVE OUT YET
High capital, limited policy certainty, and undeveloped infrastructure mean costs are uncertain and business cases are fragile.

COMMERCIAL INFRASTRUCTURE NEEDED
Commercial CO_2 transport and storage infrastructure will be needed at scale for CCS deployment.

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ENERGY SUPPLY
RISK IDENTIFICATION THEMES

A structured way to think about supply risk across technologies, assessed asset by asset.

- WORKFORCE DEVELOPMENT, AVAILABILITY & RETENTION
- RAW MATERIALS, FUEL & COMPONENT SUPPLY CHAIN CONSTRAINTS
- SITING, PERMITTING, COMMUNITY ENGAGEMENT & PUBLIC PERCEPTION
- INTERCONNECTION LEAD TIMES & TRANSMISSION CAPACITY
- REGULATORY UNCERTAINTY
- OPERATIONAL FLEXIBILITY & RELIABILITY
- TECHNOLOGY READINESS (NTH OF A KIND)

RISK PROFILES DIFFER BY TECHNOLOGY AND ASSET.

This framework makes them **COMPARABLE, VISIBLE, AND MANAGEABLE.**

DE-RISKING:
FIVE RUNGS FROM WATCH TO ORDER

A practical path to move technologies from uncertain to investable.

1 WATCH
Track cost, schedule, and failure modes elsewhere.
COST: STAFF TIME

2 CO-FUND
Collaborative R&D and demonstrations.
COST: SHARED RISK across many utilities

3 HOST
Put a pilot on our own system.
SRP is already here: Energy Dome CO2 battery and ESS iron flow project.
COST: PILOT SCALE capex

4 BUY THE OPTION
Secure future choices with early actions: permits, site characterization, interconnection position, equipment slot reservations, offtake.
COST: A FEW % of project capital

5 ORDER
Commit capital when the design is proven and the project is ready.
COMMITMENT: FULL CAPITAL

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NO SINGLE ANSWER

Many critical pathways
to enable an
AFFORDABLE, RELIABLE
energy evolution

OPTIONALITY IS NOT AN OPTION
—
IT IS A REQUIREMENT

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CUSTOMER TECHNOLOGIES. THREE LEVERS. ONE IMPACT.

Grid and customer-side solutions that reduce peaks and unlock system capacity.

01 EFFICIENCY & UTILIZATION

The cheapest megawatt is one we never build.

Use less, do more, and get more from the grid we have.

- Efficiency programs
- Dynamic line ratings
- Power flow control

FOCUS:
Use what we own.

02 LARGE-LOAD FLEXIBILITY

The binding hours are surprisingly few.

A few large customers, contracted, can shift when it matters.

- Flexible service
- Curtailment contracts
- Standard protocols

FOCUS:
Hours for headroom.

03 AGGREGATED FLEXIBILITY

Millions of assets, acting as one.

Distribute flexibility across many resources to create capacity.

- Willing customers
- Grid-aware equipment
- Aggregation platform

FOCUS:
Ride the turnover.

THREE LEVERS. AN INTEGRATED VIEW OF THE SYSTEM AND THE INFRASTRUCTURE TO ACT ON IT.

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Power *for* AI. AI *for* Power.

A symbiotic relationship. Exponential impact.

POWER FOR AI

Power enables the compute, infrastructure, and scale that **make AI possible.**

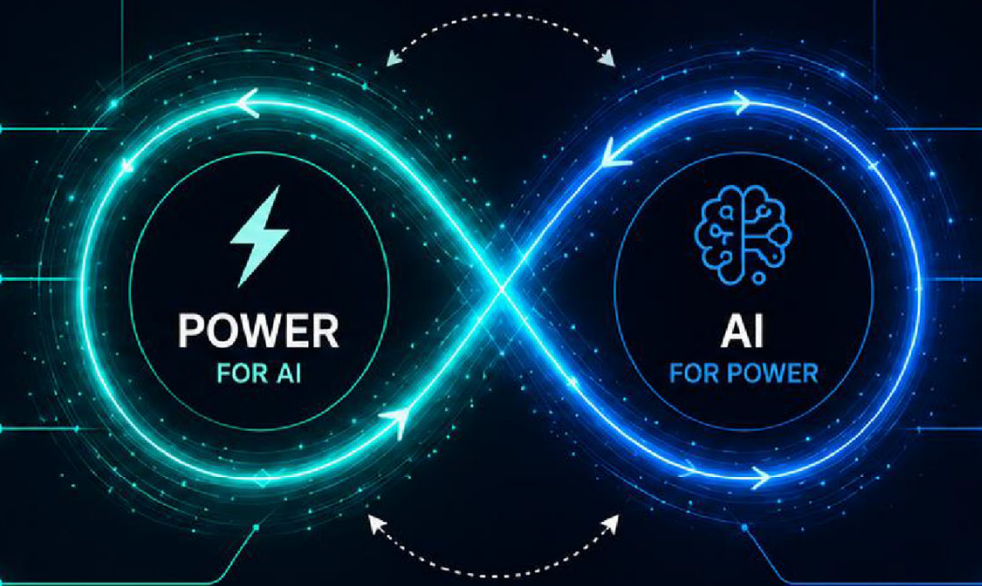
Reliable Energy
24/7 power for data centers, chips, and cooling at scale.

Infrastructure Scale
Build, connect, and expand the grids that AI demands.

Fuel for Innovation
Power unlocks the next wave of breakthroughs in AI.

Compute at Scale
Sustainable, abundant power drives massive computation.

AI pushes the limits of what's possible.



Power makes it possible to push further.

AI FOR POWER

AI transforms how power systems are designed, operated, and **optimized.**

Smarter Operations
AI optimizes generation, storage, and grid operations in real time.

Predictive Insights
Forecast demand, detect issues, and prevent outages.

Resilient Systems
AI strengthens reliability and adapts to extreme events.

Sustainable Future
AI accelerates clean energy integration and efficiency.

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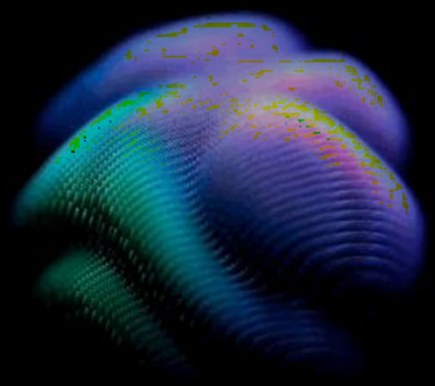
TOGETHER...
SHAPING THE FUTURE OF ENERGY®



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thank you!

PANEL 1 – The Role for Emerging Technologies

Moderator

Dr. Gary Dirks

Sr. Director – Global Futures Laboratory and Lightworks, Arizona State University

Panelists

Neva Espinoza

Sr. Vice President and Chief Technology Officer, Electric Power Research Institute

Tom Cooper

Sr. Director – Future System Assets & Environmental Services, SRP

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Director – Energy Geology, AZ Geological Survey (AZGS), University of Arizona

Will McNamara

Principal Investigator, LDES National Consortium, Sandia National Laboratory

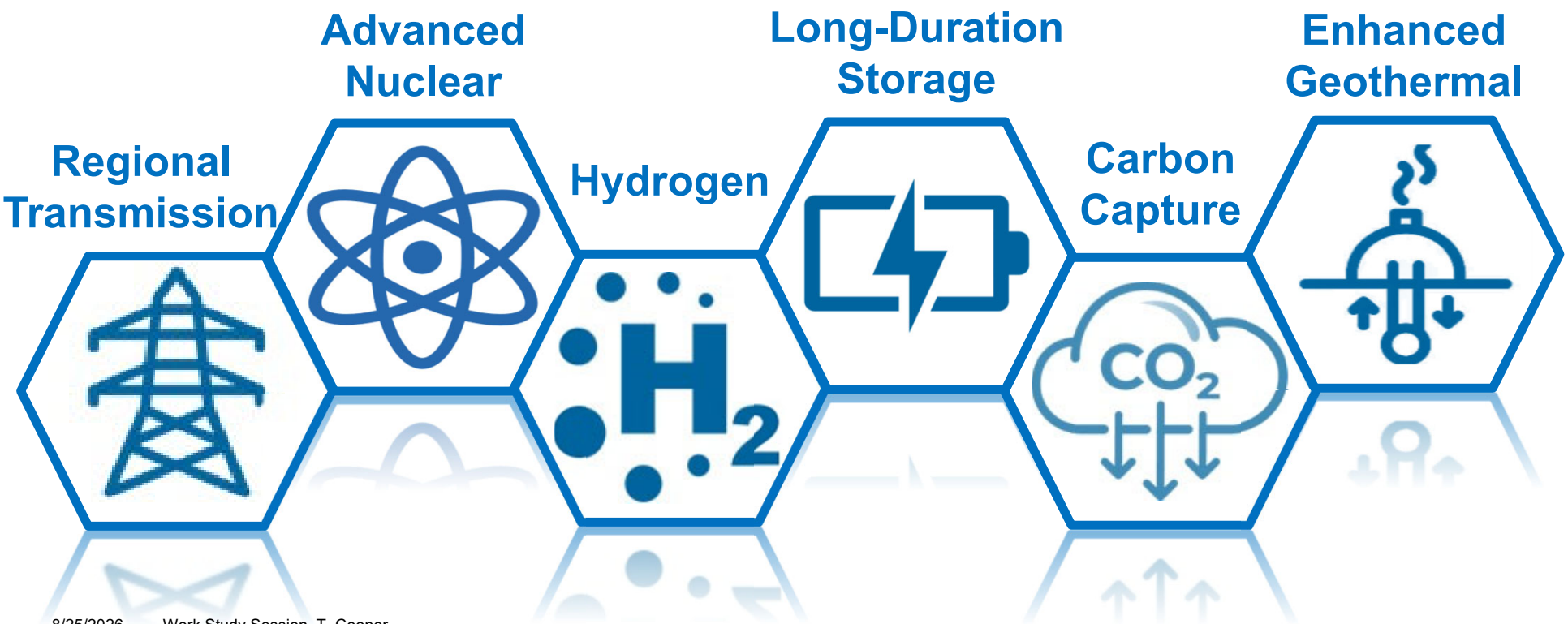
Future System Assets and Advanced Nuclear

Tom Cooper

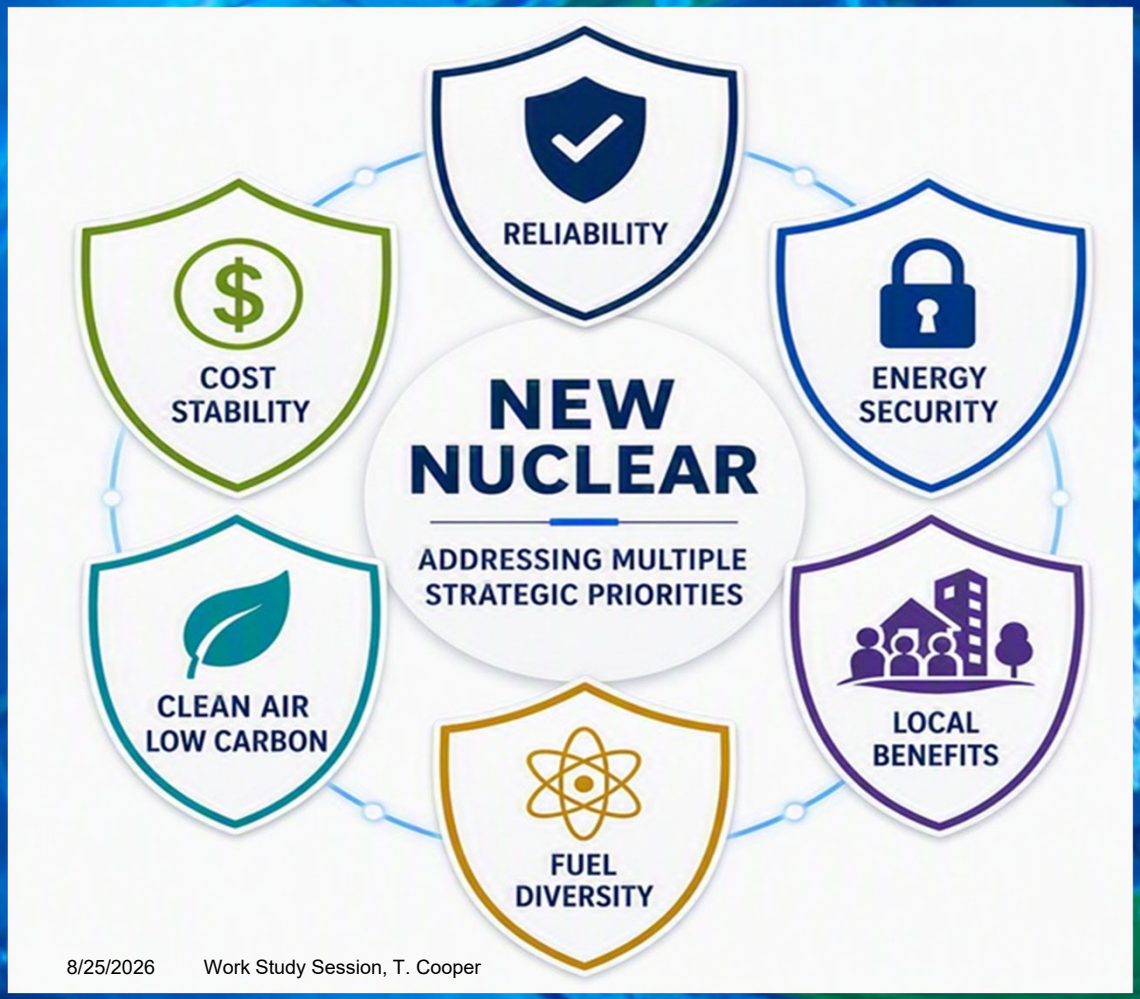
Senior Director, Future System Assets & Environmental Services, SRP

Future System Assets Department Focus

The real product is not the technology, it is confidence



The New Nuclear Value Proposition



New Nuclear Investment Readiness

What must be derisked before a build decision?

Permitting
Can it be licensed?

Schedule
Can it be delivered on time?

Cost
Can costs be predicted with confidence?

Technology
Will it perform as expected?

Supply Chain
Can critical equipment and materials be obtained?

Financing
Can capital be secured at acceptable risk?

thank you!

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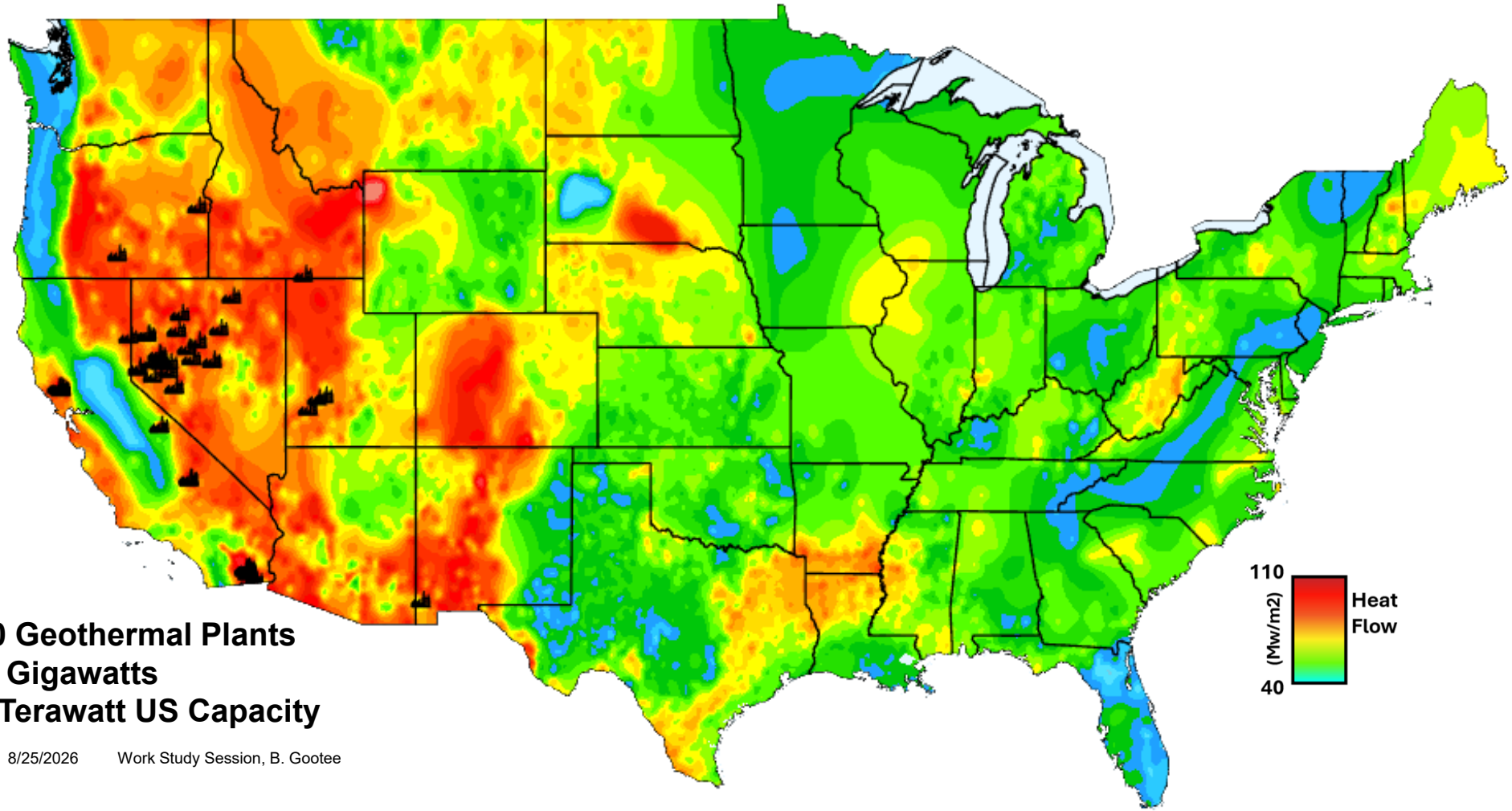
Geothermal Technologies in Arizona

Brian F. Gootee
Director and State Geologist
Arizona Geological Survey – University of Arizona

Injection and production wells at Fervo's Cape Station, Midford, Utah

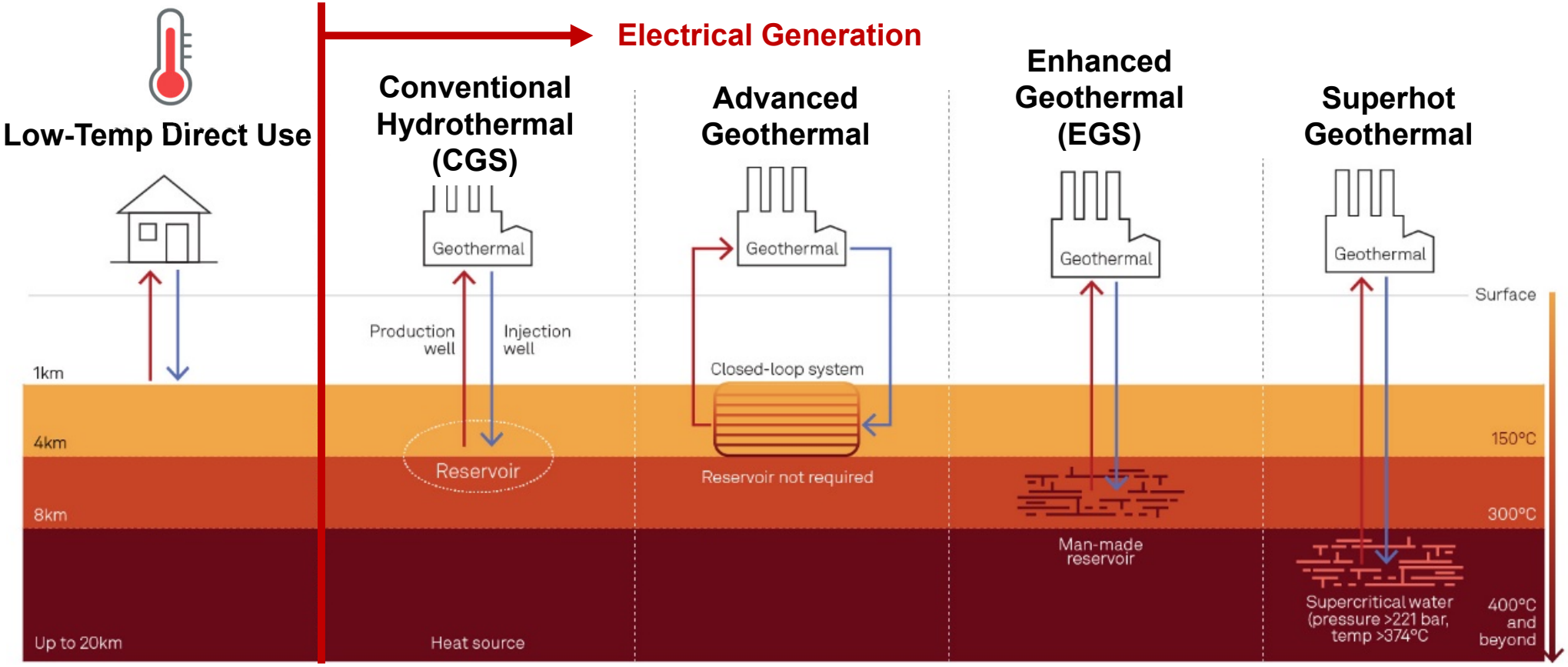
ARIZONA GEOLOGICAL SURVEY

What is the National Geothermal Outlook?



~100 Geothermal Plants
~4.5 Gigawatts
>26 Terawatt US Capacity

Geothermal Energy is Changing



Firm Power • 24/7 • Small Footprint • Low Operational Emissions

Why Arizona and Why Now?

Favorable Geology

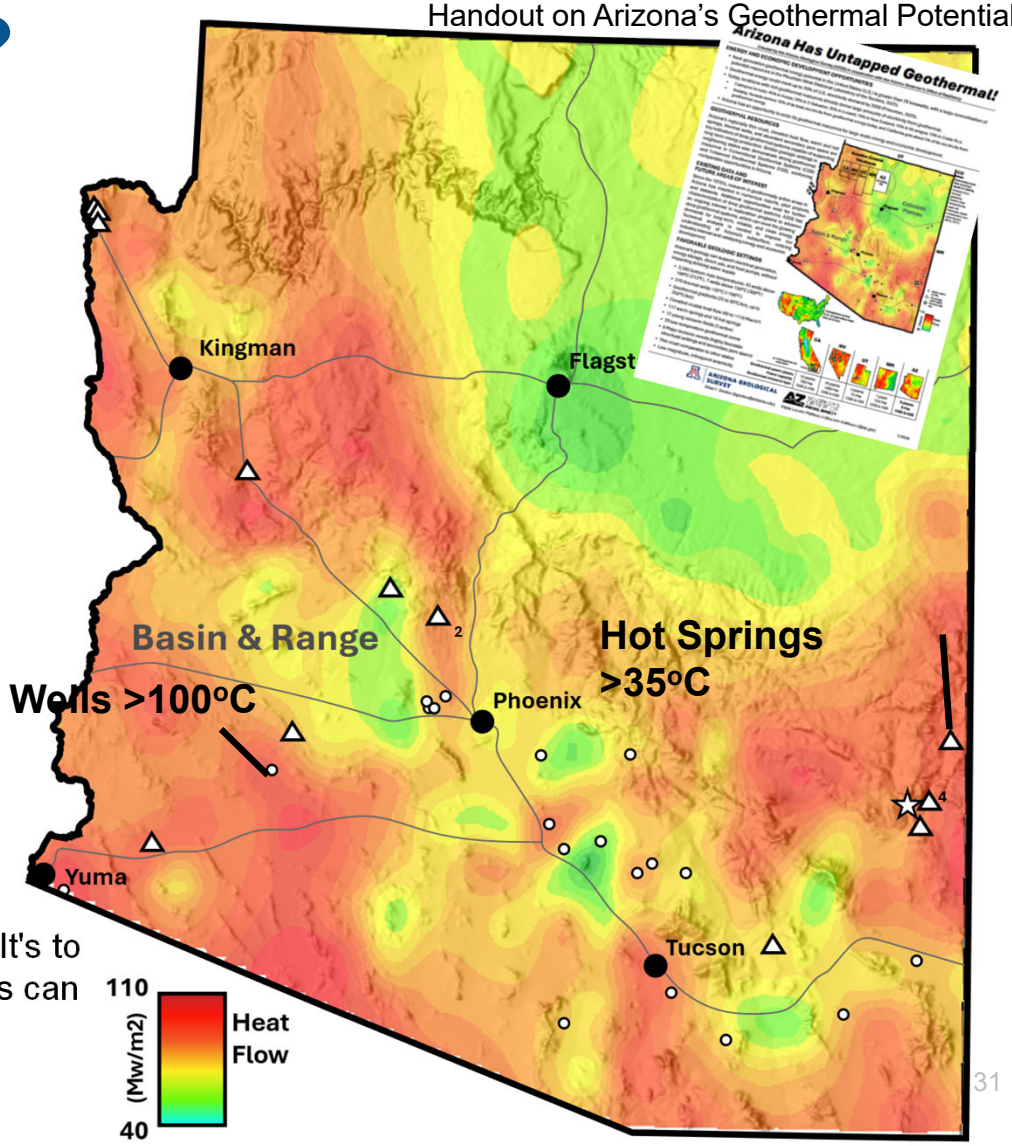
- Favorable tectonic setting
- Elevated heat flow
- Deep sedimentary basins
- Young faults and volcanic systems
- 55 Gw estimated capacity

Regional and local support

- Peer-state investment, exploration, and regulatory support
- AZ Governor's Office support on data acceleration ($1M), exploration ($1.5M), workforce and regulation
- National, state, private and philanthropic support

Arizona's near-term focus isn't to build a geothermal power plant. It's to reduce subsurface uncertainty enough that developers and utilities can make informed investment decisions.

Handout on Arizona's Geothermal Potential



What should SRP watch and how to be ready?

WATCH	PREPARE	DECIDE WHEN…
EGS commercial performance	Identify Arizona target areas	Resource is confirmed
Drilling cost reductions	Understand permitting	Cost trajectory is competitive
Closed-loop demonstrations	Transmission proximity	Development risk is manageable
Cape Station performance	Water requirements	Technology reaches bankability

Geothermal does not have to replace solar, storage, gas, or nuclear.
Its value may be providing Arizona with another source of firm, 24/7 generation
in an increasingly diverse resource portfolio.

For most of geothermal's history, we had to find three things in the same place:
heat, water and permeability.
What's changing is that we increasingly only need to find the heat

thank you!

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Principal Investigator, LDES National Consortium, Sandia National Laboratory

Long Duration Energy Storage (LDES) Technologies: Deployment Considerations for Arizona

Will McNamara

Principal Investigator, LDES National Consortium, Sandia National Laboratory

The 30,000 foot view. Long Duration Energy Storage (LDES) within the context of Energy Storage (ES).

- Energy storage, of which LDES is a subset, continues on a strong growth trajectory.
- Of the 1,643 operational energy storage projects worldwide, 49% are located in the U.S., with another 131 projects under construction.
- The United States installed 9.7 GWh of battery energy storage in the first quarter of 2026, up 32% year over year.
- California, Texas and Arizona continue to top the charts: California (60 GWh), Texas (29.2 GWh) and Arizona (20.2 GWh) of utility-scale energy storage capacity installed.
- LDES is a subset of ES, referring to technologies with the capability of providing 10-hours+ in duration (DOE definition).

Data Sources: Wood Mackenzie

Overview

Electrochemical	***Battery systems that can store electricity through electrochemical reactions.***	***Types:*** *Lithium-ion, redox flow, metal anode (e.g., Zn-air, Fe-air, Al-air, Zn-Br, molten Na, liquid metal, metal-H2, Pb-acid, etc.)* ***Duration:*** *Hours to days*
Mechanical	***Systems that store potential energy through physical forces, using compressors, turbines, & other machinery.***	***Types:*** *Pumped hydro, compressed air, liquid air, gravity* ***Duration:*** *Hours to days*
Thermal	***Systems that store thermal energy (through heat or cold) that can be output as heat or regenerated electricity.***	***Types:*** *Sensible heat, latent heat, thermo-chemical* ***Duration:*** *Hours to days*
Chemical	***Storage in high energy-density chemicals that can be accessed as fuels.***	***Types:*** *Hydrogen, ammonia, hydrocarbons, alcohol* ***Duration:*** *Seasonal*

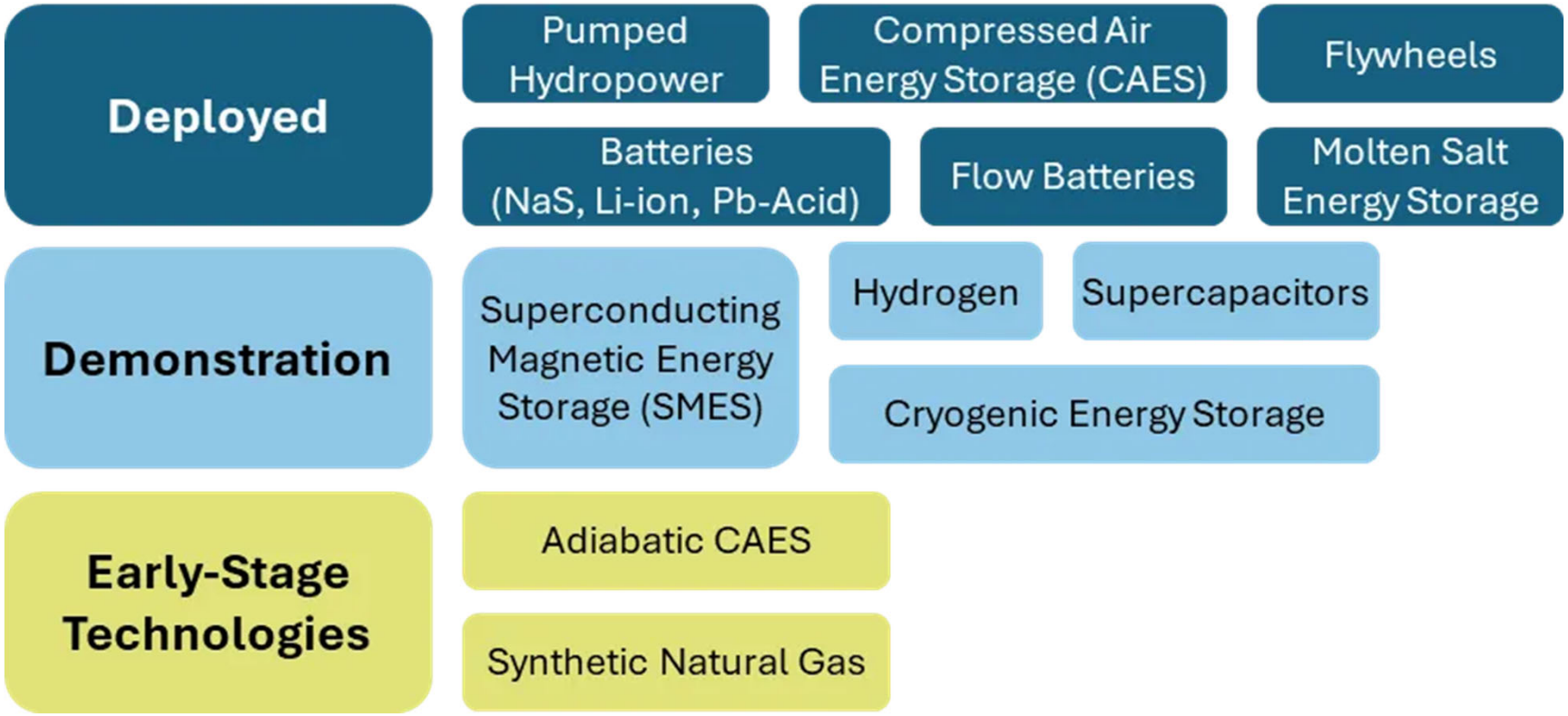
The numbers on LDES specifically.

- LDES has also seen an acceleration in deployment.
.
- Between 2023 and 2026, annual LDES deployments surged, with LDES installations (capacities ≥8 hours) hitting more than 15 GWh in 2025 alone (record year).
- The total U.S. installed capacity specifically for long-duration energy storage (8 hours +) sits at around 15 GWh to 17 GWh of total operational energy capacity, with pumped-storage hydropower providing the bulk of multi-day gigawatt-scale duration.
- Investments are notable: Hydrostor (A-CAES), EOS Energy (zinc battery), and Form Energy (iron-air battery) have raised more than $1 billion in financing since 2021.

Data Sources: Wood Mackenzie

The good news: Many technology options.

- As of today, (some) LDES is technically proven. That's no longer the argument.



The question is which LDES technology to select and for what purpose.

Desert Southwest considerations

- ✓ Water scarcity
- ✓ Thermal resilience (extreme heat can impact round-trip efficiency for some technologies)
- ✓ Geographical footprint
- ✓ Supply chain sourcing

Current AZ/SRP projects & technologies

- ❖ CMBlu Energy Organic SolidFlow™ organic acid/flow batteries, 5 MW / 50 MWh (10-hour duration).
- ❖ ESS Iron Flow Pilot: Iron, salt, and water-based iron flow systems, 5 MW / 50 MWh (10-hour duration).
- ❖ Energy Dome CO2 Battery project,19 MW (10-hour duration).

What do these examples tell us?

- 4 hours is the floor, not the ceiling.
- The LDES sector arguably has moved past the pilot stage.
- The case can be made that LDES is moving from niche technology to strategic priority.
- LDES continues to represent a wide range of technologies.
- The diversity of technologies remains a key attribute within the LDES sector.
- There is no clear “winner” in the LDES sector. Different technologies serving different customers in different geographies with different use case applications will continue to be blueprint.

Acknowledgements

The work represented in this presentation has been funded by the U.S. Department of Energy (DOE) Office of Technology Commercialization (OTC).

THANK YOU!

Will McNamara
PRINCIPAL INVESTIGATOR
LDES National Consortium
jwmcnam@sandia.gov
505-206-7156

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Brian Gootee

Director – Energy Geology, AZ Geological Survey (AZGS), University of Arizona

Will McNamara

Principal Investigator, LDES National Consortium, Sandia National Laboratory

Bobby Olsen

Associate General Manager and

Chief Power System Executive

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RESOURCE PLANNING DECISION MAKING

Angie Bond-Simpson | August 25, 2026

HOW RESOURCE DECISIONS START

RESOURCE PLANNING

A NEED IDENTIFIED

- Future customer demand exceeds existing portfolio capacity
- Policy or regulations require generation portfolio changes
- That need cannot be met by:
  - Existing resources
  - Existing customer programs
  - Planned investments

RESOURCE PLANNING DECISION MAKING

THE RIGHT RESOURCE FOR THE RIGHT NEED

Every resource option is evaluated against:

Corporate Goals

- Reliability, affordability, sustainability

System Strategy

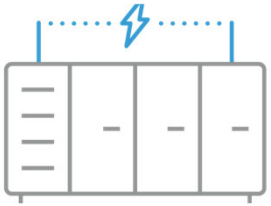
- Alignment with ISP System Strategies

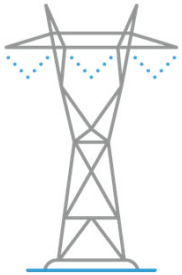
Economics

- Customer affordability and system value

Executability

- Technology maturity, siting, permitting, supply chain and constructability





RESOURCE PLANNING DECISION MAKING

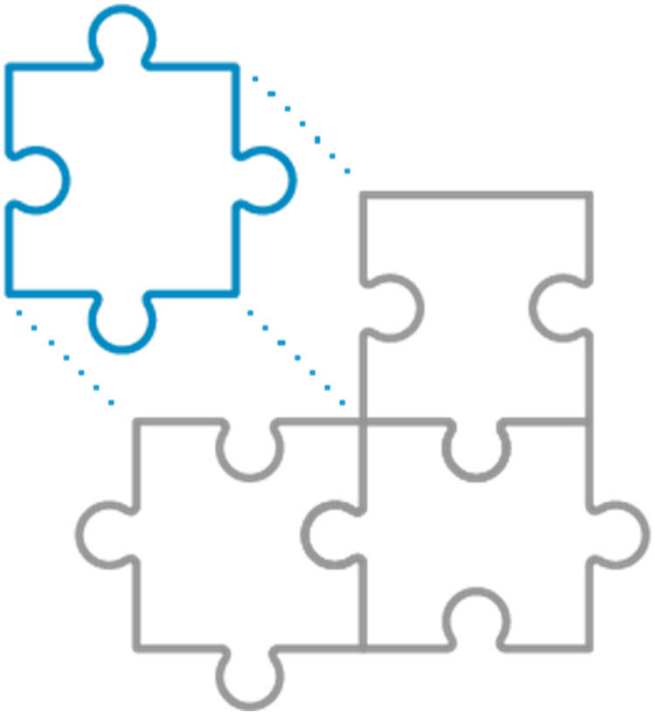
LONG-TERM PLANNING ALIGNMENT

- Resource Decisions need to advance Reliability, Sustainability, and Affordability Goals
- Consistent with the 7 System Strategies
- Not every resource will advance every goal equally

HOW WE EVALUATE COSTS OF RESOURCES

RESOURCE PLANNING DECISION MAKING

OUR ECONOMIC LENS



- Multiple tools evaluate value
  - Levelized cost comparisons (Energy and Capacity)
  - Market intelligence trends
  - Engineering bids and performance criteria
- How does the resource perform with existing portfolio?
  - Advanced modeling techniques: Production cost modeling, Long term capacity expansion, Resource adequacy
- These help screen from many option to the valued few

RESOURCE PLANNING DECISION MAKING

HOW WE EVALUATE COSTS

Capital Investment	Total construction costs for generation, community support, and transmission infrastructure
Operations & Maintenance	Annual fixed and variable operating and maintenance costs
Fuel & Energy	Annual gas fuel costs, gas transportation costs, and battery charging costs

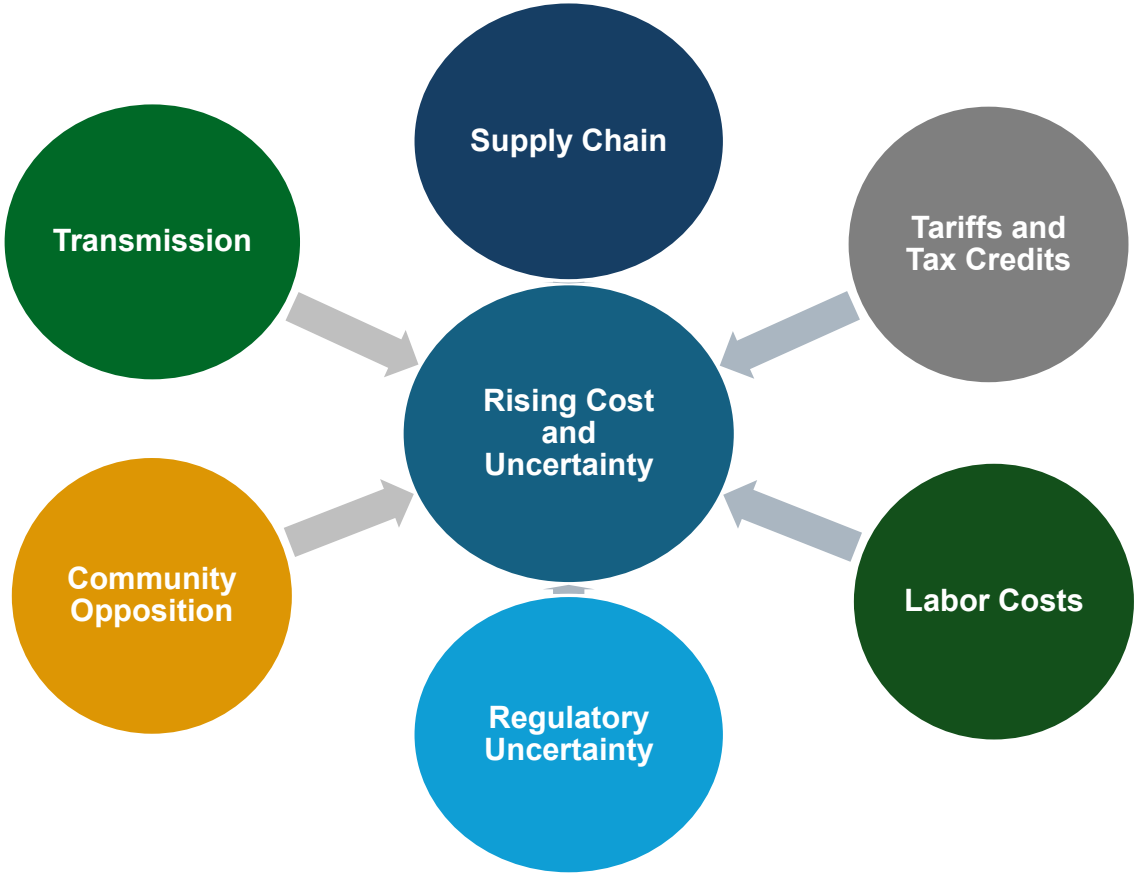
Net Present Value

Net Present Value evaluates all lifecycle costs for proposed resources in today's dollars

RESOURCE PLANNING DECISION MAKING

CAN WE EXECUTE THE PROJECT?

- The best resource plan is only as good as our ability to execute it.
- Development risk must also be considered for projects.
- The actions we take today, ensure we meet demand 5-7 years from now.



KEY TAKEAWAYS

- SRP's Resource Planning process ensures we can serve additional customer demand beyond the existing generation supply and customer demand portfolio.
- Considerations include enabling SRP's 2035 Corporate Goals and consistency with the ISP System Strategies working toward a Balanced System Plan.
- Economic considerations include the latest information on all-in costs and how the new resource performs within the existing portfolio.
- Successful resource development requires not only strong economics and strategic alignment, but also the ability to execute projects in an increasingly complex development environment.

thank you!

PANEL 2 – Challenges in Decision Making and Securing Resources

Moderator

Angie Bond-Simpson

Sr. Director – Resource Management, SRP

Panelists

Jim Shandalov

Vice President, Power Origination, NextEra Energy Resources

Pablo Kozinar

Chief Commercial and Operations Officer, GE Vernova

Buchanan Davis

Director – Local Government Affairs, SRP

thank you!

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Emerging Technologies, Resource Planning and Risks for Deployment

(A pre-read for the August 25, 2026 Board and Council Work-Study Session)

Background: The application of emerging technologies will be an important factor in continuing the development of a grid that sustains system reliability, provides affordability for customers and continues on a path of sustainability. Many of the emerging technologies are in the early stages of development and require significant R&D to create options that can be dispatched with certainty. This study session will provide information on the pathways for technology development, how the technologies will fit into the future resource planning models and their contribution to reliability, affordability and sustainability.

Agenda

- 9:30-9:40am: **Introduction and Session Purpose** – Bobby Olsen, Associate General Manager and Chief Power System Executive

- 9:40-11:20am: **Panel 1 – The Role for Emerging Technologies** – Chaired by Dr. Gary Dirks, Sr. Director – Global Futures Laboratory and Lightworks, Arizona State University (ASU)
    - Overview of Emerging Technologies – Neva Espinoza – Senior Vice President and Chief Technology Officer, Electric Power Research Institute (EPRI)
    - Future System Assets and Advanced Nuclear - Tom Cooper – Sr. Director - Future System Assets and Strategy, SRP
    - Geothermal Technologies – Brian Gootee, Director – Energy Geology, AZ Geological Survey (AZGS), University of Arizona
    - Long Duration Energy Storage (LDES) – Will McNamara - Principal Investigator, LDES National Consortium, Sandia National Laboratory

- 11:20-11:35am: **Resource Decision Making – an Overview** – Presentation by Angie Bond-Simpson, Sr. Director – Resource Management

- 11:35-12:20pm: **Panel 2 - Challenges in Decision Making and Securing Resources** – Chaired by Angie Bond-Simpson, Sr. Director – Resource Management.
    - NextEra Energy Resources - Jim Shandalov, Vice President, Power Origination
    - GE Vernova - Pablo Koziner, Chief Commercial and Operations Officer
    - SRP - Buchanan Davis, Director Local Government Affairs

- 12:20-12:30pm: **Closing Remarks** – Jim Pratt, General Manager and Chief Executive Officer

Presenter Biographies

Bobby Olsen, Salt River Project

Bobby Olsen serves as SRP's Chief Power Systems Executive, overseeing the delivery of reliable, affordable, and sustainable power across one of the nation's largest public power systems. In this role, he oversees planning, construction, operations, and maintenance of bulk electric system assets. During more than 21 years with SRP, he has held senior leadership roles directing enterprise strategy, integrated resource planning, environmental policy, energy markets, fuel procurement, and generation development.

Previously, as Chief Planning and Sustainability Executive, Olsen was responsible for oversight of SRP's enterprise strategy, advancing SRP into the resource transition, and various planning efforts including the Integrated Resource Plan. He has also managed SRP's multi-billion-dollar energy trading and hedging portfolio and led strategic fuel procurement initiatives that enhanced flexibility and reduced customer risk during the energy transition.

Olsen holds a Bachelor's of Science in Mechanical Engineering from Northern Arizona University and serves on the Boards of Directors of both Arizona Forward and AllThrive 365.

Dr. Gary Dirks, Arizona State University

Dr. Gary Dirks is senior director of the Global Futures Laboratory, and Senior Director, LightWorks®, an Arizona State University initiative that capitalizes on ASU's strengths in solar energy and other light-inspired research. He is also the Julie Wrigley Chair of Sustainable Practices and a professor of practice in the School of Sustainability and distinguished sustainability scientist.

Before joining ASU, Dirks was the president of BP Asia-Pacific and the president of BP China. In China, he grew BP from an operation with fewer than 30 employees and no revenue to more than 1,300 employees and revenues of about $4 billion in 2008.

Dirks has served on the boards of the India Council for Sustainable Development, the U.S. China Center for Sustainable Development, and the China Business Council for Sustainable Development, and currently is a member of the Science Advisory Board of Conservation International. Dirks received a PhD in chemistry from ASU in 1980. He was the first doctoral student to work in the Center for the Study of Early Events in Photosynthesis (now the Center for Bioenergy and Photosynthesis).

Neva Espinoza, EPRI

Neva Espinoza is the Senior Vice President and Chief Technology Officer at EPRI. In this role she leads all EPRI research and development related to energy supply – including generation, nuclear, and low-carbon fuels – as electricity use continues growing through the energy transition. She is also leading EPRI's Low-Carbon Resources Initiative to accelerate the development and deployment of low-carbon technologies.

She joined EPRI in January 2012 with more than 10 years of operational and engineering experience in the power industry. Espinoza received a Bachelor of Science degree in mechanical engineering from Rutgers University and Master of Business Administration degree from Wake Forest University. She is a graduate of the U.S. Navy's Officer Nuclear Power Program and held a senior reactor operators license from the Nuclear Regulatory Commission.

Tom Cooper, Salt River Project

Tom Cooper, MBA, is an electric utility executive with more than two decades of experience spanning enterprise strategy, resource planning, and large-scale infrastructure development, with a current focus on nuclear generation and advanced energy systems. He currently serves as Senior Director of Future System Assets and Environmental Services at Salt River Project (SRP), one of the nation's largest public power utilities, where he provides executive oversight of new nuclear siting, permitting, and technology evaluation while shaping the organization's long-term resource and infrastructure strategy.

Throughout his career, Tom has played a central role in advancing energy planning and development. He has led negotiations, valuation, and acquisition activities involving more than 3,000 MW of generation, including nuclear assets, and previously established a dedicated department to prepare SRP for future nuclear development and Early Site Permit readiness. In his current role, he is responsible for building SRP's strategy for advanced nuclear generation, alongside hydrogen infrastructure, carbon capture and sequestration, and long duration energy storage—positioning nuclear as a cornerstone of reliable, zero carbon baseload supply in a rapidly evolving grid. He holds an MBA and a B.S. in Economics from Arizona State University and has completed executive education at Columbia University and UC Berkeley.

Brian Gootee, Arizona Geological Survey (AZGS)

Brian F. Gootee is the State Geologist and Director of the Arizona Geological Survey (AZGS) at the University of Arizona. Prior to his appointment as Director, he served as Senior Research Scientist and Chief of the Energy Geology Group, where he led research on Arizona's deep subsurface and its applications to emerging energy systems, natural resources, and geologic hazards. He also served as AZGS Tribal Liaison, working collaboratively with Tribal Nations across Arizona on geoscience and resource initiatives.

With more than 35 years of professional experience, Gootee's work spans geologic mapping, basin analysis, hydrogeology, and applied geoscience. His research focuses on the geologic framework supporting geothermal energy, carbon management and mineralization, energy and gas storage, and other subsurface resources critical to Arizona's evolving energy future. His work integrates geologic mapping, drilling data, geophysics, and regional basin analysis to reduce subsurface uncertainty and support informed decisions for energy development, infrastructure, and natural resource management across Arizona and the Intermountain West.

His current interests focus on the role of the geologic subsurface in enabling resilient, low-carbon energy systems through geothermal energy, long-duration energy storage, critical minerals, carbon management, and integrated resource characterization that supports Arizona's growing energy and water demands.

Will McNamara, Long Duration Energy Storage (LDES) National Consortium

Will McNamara is the Principal Investigator for the Long Duration Energy Storage (LDES) National Consortium, representing Sandia National Laboratories as the lead lab for this effort. The LDES National Consortium is a DOE-funded initiative through which stakeholders across the LDES ecosystem can convene to identify barriers, determine potential synergies, and collaboratively develop and implement strategies necessary to achieve LDES technology commercialization within the next decade.

Will serves as Grid Energy Storage Policy Analyst for Sandia National Laboratories with a focus on energy storage policy development at the federal and state levels. Will has spent his entire 30-year career in the energy and utilities industry with a concentration on regulatory and legislative policy. He has served as a lobbyist in California and has represented major utilities across the U.S. in numerous jurisdictions in proceedings pertaining to integrated resource planning, procurement, cost recovery, rate design, and the development of policymaking best practices. Will's areas of subject matter expertise, in addition to LDES policy, include distributed energy resources, AMI/smart grid, renewables, and competitive retail markets.

Angie Bond-Simpson, Salt River Project

Angie Bond-Simpson is SRP's Senior Director of Resource Management, leading the Resource Planning, Acquisition and Development, Sustainability Policy and Programs, and Integrated System Planning organizations. In her role, she coordinates and prepares the planning and operational functions at SRP to navigate SRP's energy transition without sacrificing our best-in-class customer experience. She was responsible for delivering and receiving Board approval of SRP's (and the industry's) first Integrated System Plan, which considers the full spectrum of Power System Planning-transmission, distribution, customer programs, and generation. Angie was recently recognized by the Energy System's Integration Group (ESIG), as a recipient of the 2025 Excellence Award for her leadership in establishing a holistic and proactive integrated system planning process. She is currently on the Board of Directors for Valley of the Sun United Way. Her prior roles and responsibilities have included Director of Integrated System Planning & Support, Manager of Resource Planning and Analysis, Manager of Energy Initiatives and Asset Management/Public Power Relations and individual contributor roles with Groundwater Resources & Geohydrology and Fuels. Angie holds a Bachelor of Science degree in Geology from Saint Louis University, and a Master of Science in Geology from Arizona State University.

Jim Shandalov, NextEra Energy

Jim Shandalov joined NextEra in 2013 and leads the power origination team for energy sales to utilities from renewable energy, battery storage, and natural gas-powered energy projects in the West region. Jim has over 30 years of industry experience in development, energy procurement, transmission, trading, engineering, and policy. Jim has had leading and team member roles in over 15 GW of projects that are now operating, under construction, or contracted for completion through 2030. Prior to NextEra, Jim held various positions at Southern Company/Mirant, PG&E, eSolar, and BP Solar. Jim holds an MBA from Georgia State University and a BS in Electrical Engineering from Georgia Institute of Technology.

NextEra Energy, Inc. (NYSE: NEE) is one of the largest electric power and energy infrastructure companies in North America and is a leading provider of electricity to American homes and businesses. Headquartered in Juno Beach, Florida, NextEra Energy is a Fortune 200 company that owns Florida Power & Light Company, America's largest electric utility, which provides reliable electricity to approximately 12 million people across Florida. NextEra Energy also owns one of the largest energy infrastructure development companies in the U.S., NextEra Energy Resources, LLC.

Pablo Koziner, GE Vernova

Pablo Koziner is the Chief Commercial and Operations Officer of GE Vernova. In this role, Pablo leads enterprise strategic growth and operational excellence across customer markets, technology development, and supply chain operations. Pablo's Commercial and Operations team works in support of GE Vernova's portfolio of energy businesses and helps deliver integrated portfolio solutions to customers. Pablo has more than 20 years of sales, customer service, operations, legal and leadership experience.

Before joining GE Vernova in October 2023, Pablo was the President of Energy & Commercial at Nikola Corporation and prior to this experience, spent over 19 years in various executive positions at Caterpillar Inc. Pablo joined Caterpillar in 2001 and in 2013 was named Vice President of Americas Distribution responsible for Caterpillar's dealer network in North and South America. In 2015 he became President of Solar Turbines Incorporated, a Caterpillar subsidiary, and later became Vice President of Caterpillar's Electric Power Division until 2020. Pablo holds a bachelor's degree in political science from Boston College, as well as a Juris Doctorate degree from Boston College Law School

Buchanan Davis, Salt River Project

Buchanan Davis is a lifelong Arizonan, raised in the small town of Clay Springs located in the White Mountains. Buchanan is the Director of Local Government Affairs at SRP. Before joining SRP, he served as the Natural Resource Policy Advisor in Governor Ducey's Office. He has a strong background in community and government relations as well as extensive policy experience on issues of forestry, energy, agriculture, environment, and water. Buchanan worked for the University of Arizona (UofA) as the Senior Director for Municipal and County Strategic Initiatives. Before UofA, Buchanan was US Senator Jeff Flake's State Director where he oversaw all state operations, including outreach and constituent service activities, and worked on policy affecting greater Arizona.

Buchanan has sat on numerous boards and commissions including the AZ Water Infrastructure Finance Authority (WIFA), the AZ Commission on Appellate Court Appointments, and the Pinal County Planning and Zoning Commission. He currently is the Treasurer of the PHX East Valley Partnership. And he recently helped lead the successful incorporation effort of San Tan Valley, Arizona's newest municipality. He earned a Bachelor's Degree in Sociology from Brigham Young University and later a Master's Degree in Public Administration from Arizona State University.