

CARBON EMISSIONS REDUCTIONS

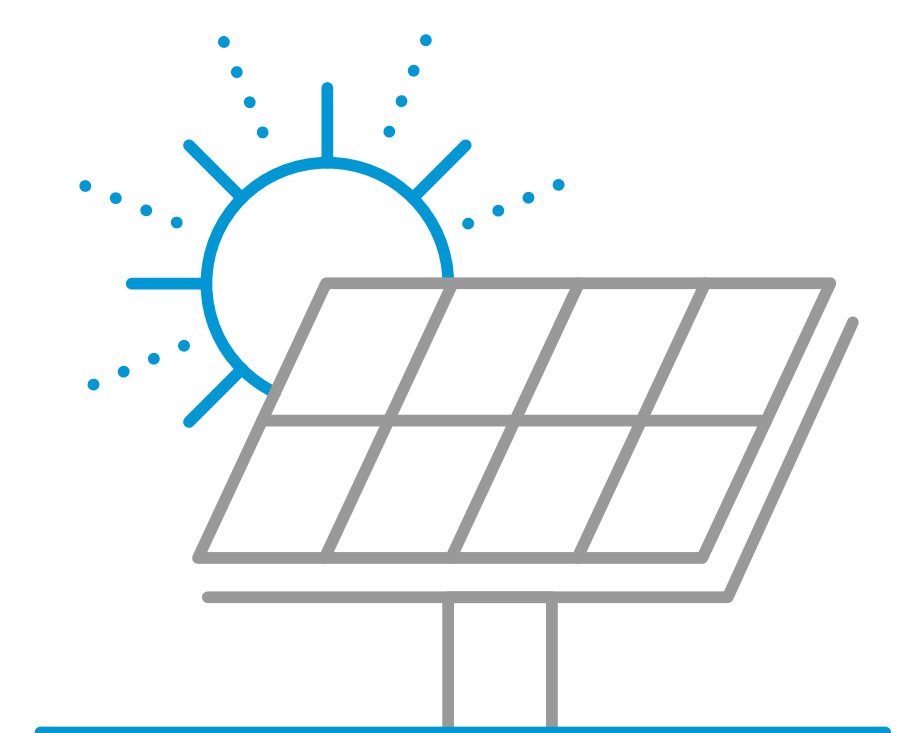
Steadily and meaningfully reduce carbon dioxide (CO₂) emissions in every aspect of our business, from power generation to our day-to-day internal operations.

Generation Carbon

Current goal: Reduce the amount of CO₂ emitted by generation (per MWh) by 65% from 2005 levels — 2050 target: 90% intensity reduction from 2005

Recommended direction: Reduce the amount of CO₂ emitted by generation (per MWh) by 75% from 2005 levels — 2050 goal: net-zero carbon emissions

To achieve the recommended direction, SRP plans to: Prepare to add 7,000 MW of new renewable resources, 2,500 MW of storage resources including lithium-ion technology and pumped hydro, expand SRP's transmission system, develop long-duration storage and other emerging technology pilots, and retire 1,300 MW of coal capacity backed by modern generation resources like flexible natural gas to ensure continued delivery of affordable and reliable power that SRP customers expect.



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CARBON EMISSIONS REDUCTIONS

Facilities Carbon

Current goal: Reduce carbon emissions from facilities by 30% on a mass basis

Recommended direction: Reduce carbon emissions from facilities by 45% on a mass basis

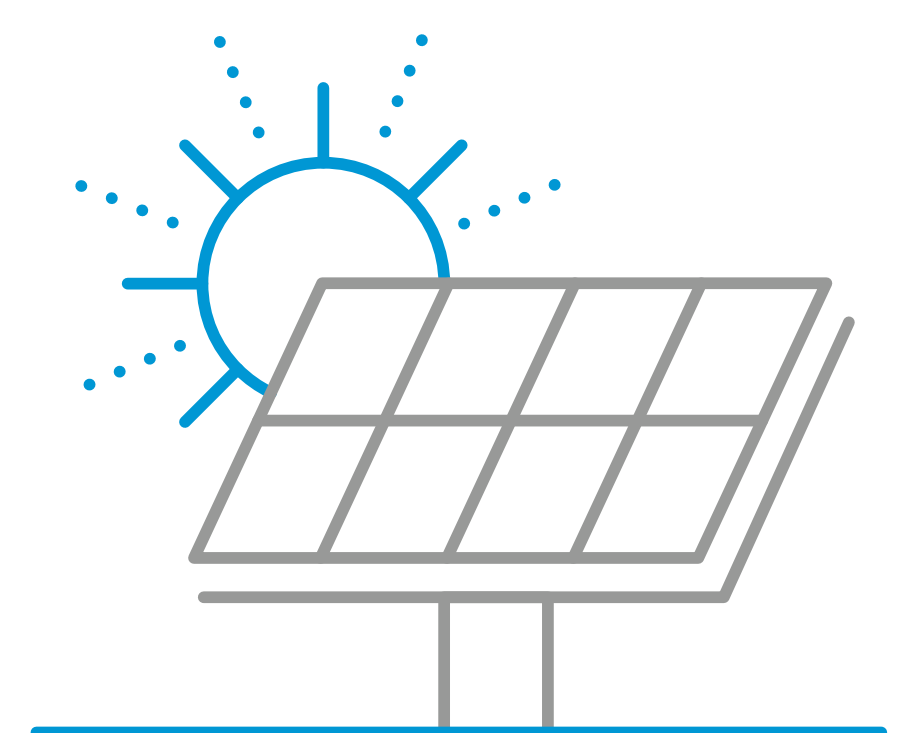
To achieve the recommended direction, SRP plans to: Incorporate photovoltaics and sustainability practices and policies into future building designs, make sustainability-minded decisions surrounding operations, and decommission aging infrastructure within SRP's building portfolio.

Fleet Carbon

Current goal: Reduce carbon emissions from fleet by 30% on a mass basis

Recommended direction: Maintain current goal

To achieve the recommended direction, SRP plans to: Electrify all small and midsize fleet vehicles, reduce overall idle within SRP's large fleet vehicles, and transition to alternate fuel sources like biodiesel when possible.



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WATER RESILIENCY

Conserve and store water resources to ensure a resilient and adequate water supply for future use.

Facilities Water

Current goal: Reduce water use at SRP facilities by 45% on a mass basis

Recommended direction: Maintain current goal

To achieve the recommended direction, SRP plans to: Implement sustainable landscape design and policies and building portfolio reductions of aging infrastructure, as well as reduce the use of cooling techniques that require water.

Generation Groundwater

Current goal: Eliminate or offset power generation groundwater use in Active Management Areas (AMAs)

Recommended direction: Maintain current goal

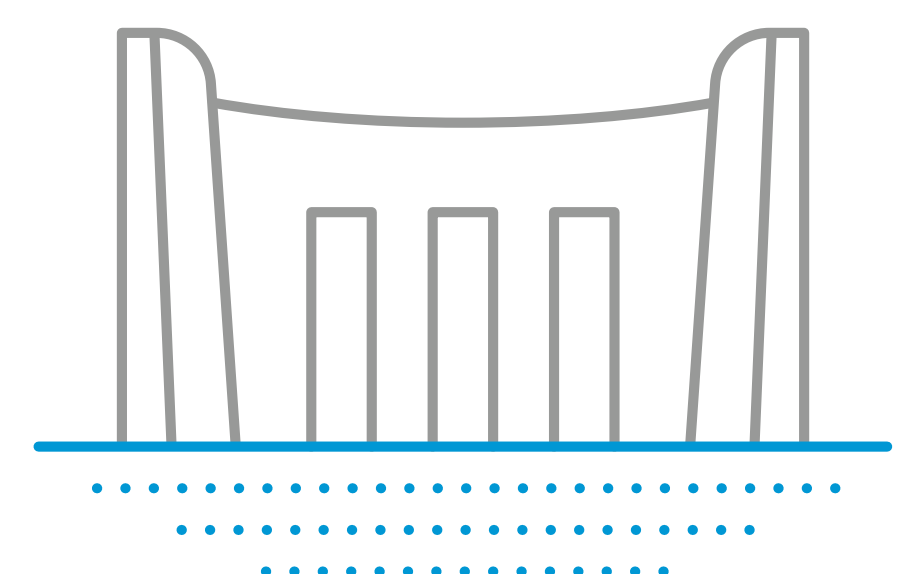
To achieve the recommended direction, SRP plans to: Utilize long-term storage credits to offset generation groundwater use and evaluate alternative solutions where credits may not be available.

Generation Fleet-Wide Water

Current goal: Achieve 20% reduction in generation-related water use intensity across all water types

Recommended direction: Achieve 30% reduction in generation-related water use intensity across all water types

To achieve the recommended direction, SRP plans to: Achieve water efficiencies from moving to more renewable generation resources as well as implementing future plant-specific improvements.



WATER RESILIENCY

Water Storage

Current goal: Store 1 million acre-feet of water supplies underground

Recommended direction: Lead efforts in water storage and drought resiliency by storing at least 1 million acre-feet of water supplies underground and pursuing the long-term viability of increasing beneficial use during flood events by up to 100,000 acre-feet

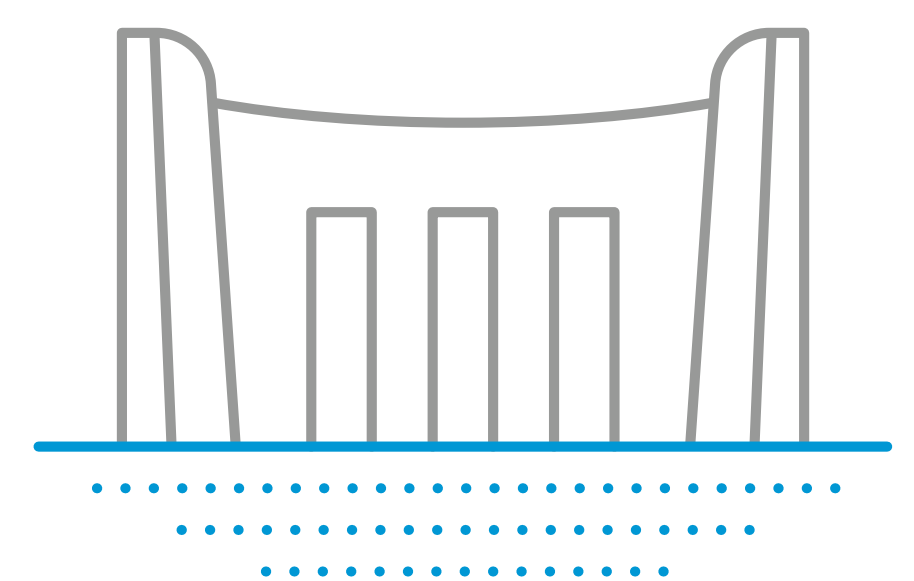
To achieve the recommended direction, SRP plans to: Continue to store water underground as it becomes available while also expanding regional resiliency efforts to utilize an additional 100,000 acre-feet of water captured during excess runoff events behind Roosevelt Dam.

Water Conservation

Current goal: In partnership with Valley cities, support municipal water conservation goal achievements by creating and executing programs to identify 5 billion gallons (~15,300 acre-feet) of potential water conservation by 2035

Recommended direction: Achieve 5 billion gallons (~15,300 acre-feet) of water conservation through partnerships by 2035

To achieve the recommended direction, SRP plans to: Make significant investments in the scope and scale of our partnerships based on preliminary projections of water savings.



SUPPLY CHAIN & WASTE REDUCTION

Manage our supply chain to reduce risk, environmental impacts and business costs, and support industry best practices that benefit our operations and the community.

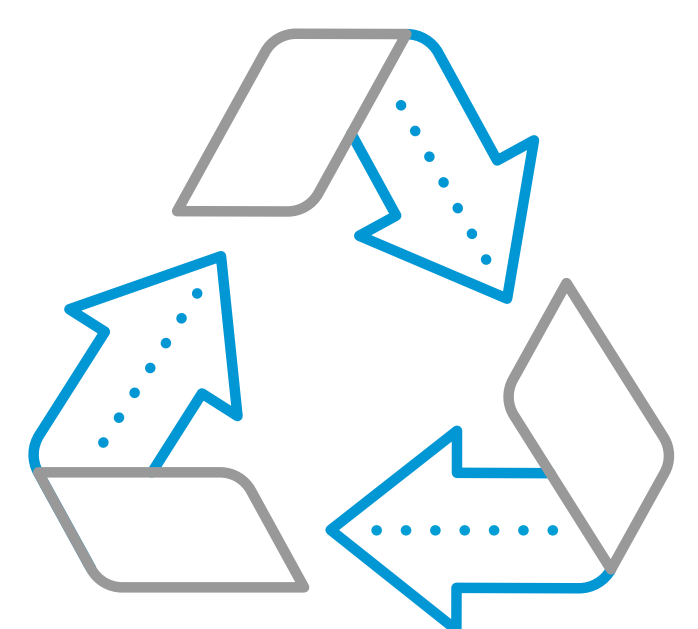
Supply Chain

Current goal: Incorporate sustainability criteria into sourcing decisions for 100% of managed spend

Recommended direction: Incorporate sustainability criteria into sourcing decisions for 100% of managed spend* and integrate sustainability criteria into the supplier prequalification requirements for 100% of SRP suppliers

*Defined as spend managed by SRP's Purchasing Services

To achieve the recommended direction, SRP plans to: Continue to expand sustainability criteria into sourcing decisions, informing internal stakeholders and suppliers why this is important, and include functionality in SRP's supplier portal to include sustainability information as part of the onboarding process.



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SUPPLY CHAIN & WASTE REDUCTION

Municipal Waste

Current goal: Divert 75% of municipal solid waste — 2050 target: Divert 100% of municipal solid waste

Recommended direction: Maintain current goal

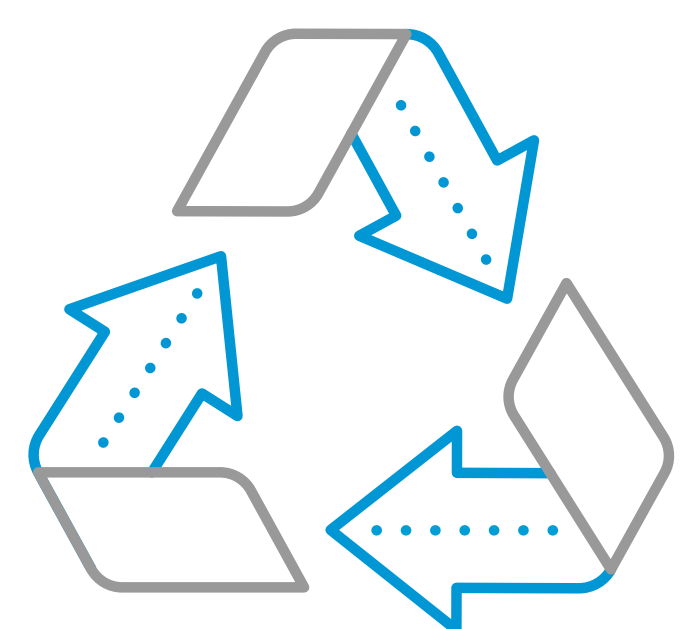
To achieve the recommended direction, SRP plans to: Deploy a full change management program for all SRP office locations to inform employees about the importance of reducing, reusing and recycling before throwing things into the waste stream.

Industrial Waste

Current goal: Divert 95% of nonhazardous industrial solid waste sent to Investment Recovery

Recommended direction: Divert 95% of nonhazardous industrial solid waste sent to Investment Recovery by 2035; 100% by 2050

To achieve the recommended direction, SRP plans to: Deploy a full change management program to inform SRP field employees about how to reduce, reuse and recycle and the importance of accurate material orders in job planning.



CUSTOMER & GRID ENABLEMENT

Ensure the reliability, flexibility and security of our grid to enable customers to take advantage of advanced technologies and energy solutions.

Energy Efficiency

Current goal: Deliver over 3 million MWh of annual aggregate energy savings

Recommended direction: Deliver over 4 million MWh of annual aggregate energy savings

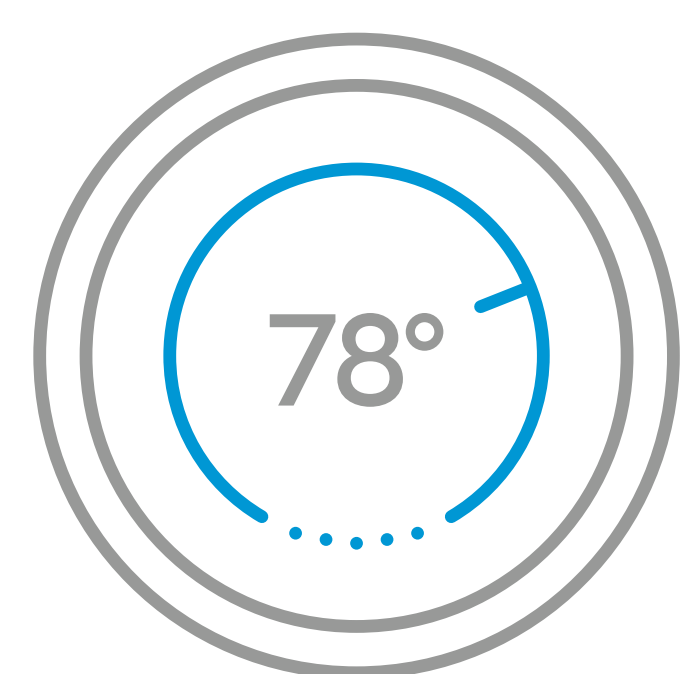
To achieve the recommended direction, SRP plans to: Deliver a portfolio of 20+ energy efficiency programs to help our customers manage their energy use and costs while providing load reductions to meet SRP's system and sustainability goals.

Demand Response

Current goal: Deliver at least 300 MW of dispatchable Demand Response (DR) and load management programs

Recommended direction: Maintain current goal

To achieve the recommended direction, SRP plans to: Expand SRP's DR initiative to serve multiple customer segments with a portfolio of residential and commercial programs.



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CUSTOMER & GRID ENABLEMENT

Transportation Electrification

Current goal: Support the enablement of 500,000 electric vehicles (EVs) in SRP's service territory and manage 90% of EV charging through price plans, dispatchable load management, OEM integration, connected smart homes, behavioral and other emerging programs

Recommended direction: Support adoption of 1 million* EVs in SRP's service territory and manage 90% of EV charging

*As forecasted by third-party industry consultants

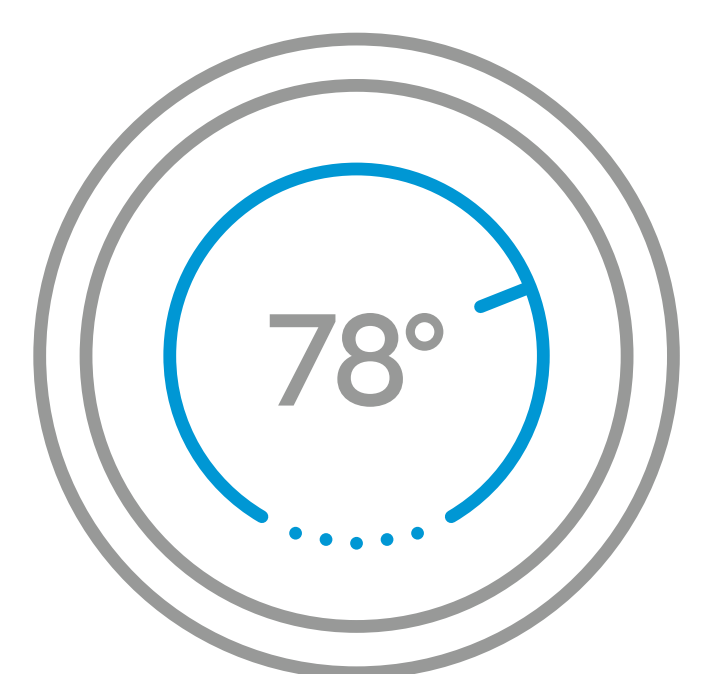
To achieve the recommended direction, SRP plans to: Enable customers' EV adoption by providing appropriate price plans, customer programs, and marketing/communications to ensure EV growth is effectively incorporated into the grid.

Electric Technologies

Current goal: Expand portfolio of Electric Technology (non-EVs) programs to deliver 300,000 MWh of annual aggregate energy impact

Recommended direction: Expand portfolio of Electric Technology (non-EVs) programs to deliver 320,000 MWh of annual aggregate energy impact

To achieve the recommended direction, SRP plans to: Help customers electrify building systems with our E-Tech programs, a multiyear initiative which also support economy-wide emission reductions and future load shaping.



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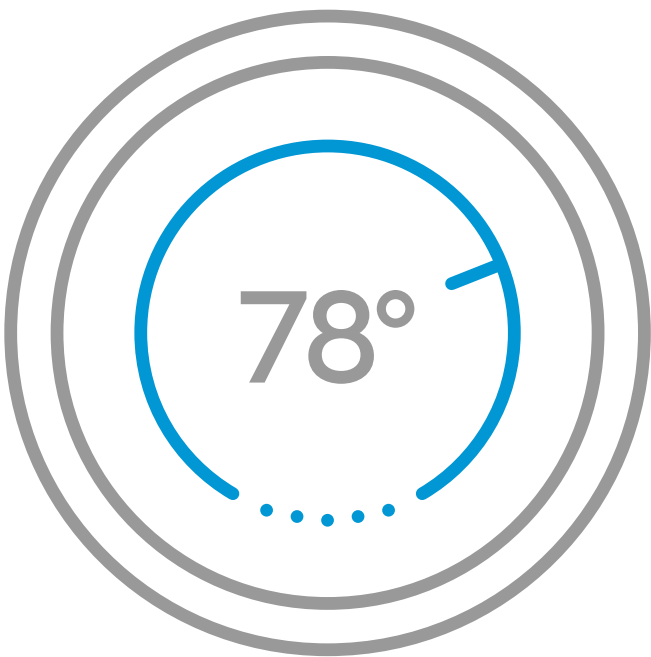
CUSTOMER & GRID ENABLEMENT

Grid Enablement

Current goal: Enable the interconnection of all customer-sided resources, including solar photovoltaic and battery storage, without technical constraints while ensuring current levels of grid integrity and customer satisfaction

Recommended direction: Maintain current goal

To achieve the recommended direction, SRP plans to: Continue to execute the Distribution Enablement Plan, which is composed of six strategic initiatives and 62 projects between FY25–30.



CUSTOMER, COMMUNITY & EMPLOYEE ENGAGEMENT

Connect the values of customers, community and employees to our operations and communicate sustainability initiatives transparently.

Customer Sustainability Rating

Current goal: Achieve at least 80% of customers who give SRP a positive rating for its sustainability efforts

Recommended direction: Maintain above-industry average in performance in the J.D. Power Sustainability Index

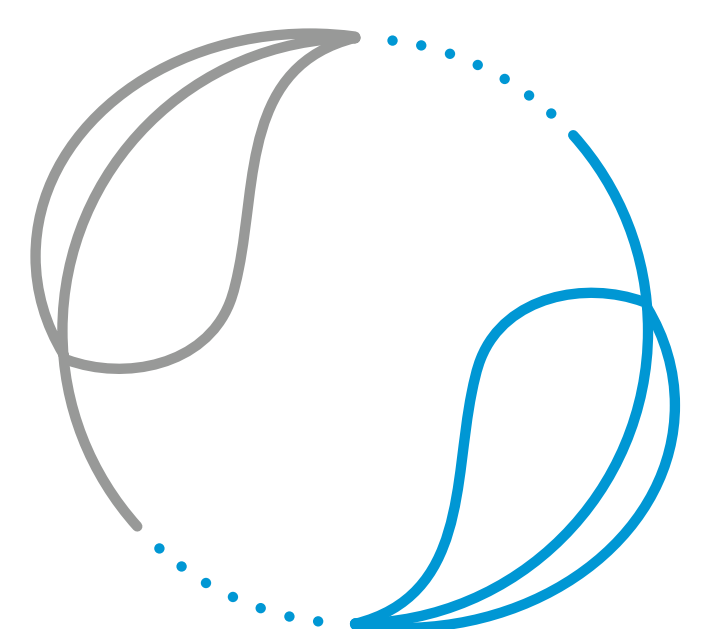
To achieve the recommended direction, SRP plans to: Focus our sustainability initiatives and messaging on the areas with the largest impact on customer perception and leverage the J.D. Power Sustainability Index to monitor progress.

Forest Restoration

Current goal: Increase SRP's leadership role in forest restoration treatments through partnerships, influence, education and support for industry to thin 50,000 acres per year or 500,000 acres total

Recommended direction: Increase SRP's leadership role in forest restoration treatments through partnerships, influence, education and support for industry to thin 800,000 acres total by 2035

To achieve the recommended direction, SRP plans to: Continue to develop innovative financing mechanisms and secure new partnerships to collaboratively fund and increase the pace and scale of forest thinning projects across three watersheds; actively participate in education and outreach efforts, as well as continue to advocate for and support the forest products industry.



RETIRING GOALS

Lost & Unaccounted For Water

Current goal: Achieve lost and unaccounted-for water rate of less than 5% on a 10-year rolling average

Recommended direction: Retire goal and transition into maintenance focus, continue to report performance and investigate improvement opportunities

Employee Engagement

Current goal: Engage 100% of employees in efforts that contribute to SRP's sustainability goals

Recommended direction: Remove 5.2 as a separate goal; ensure action plans for all sustainability goals clearly indicate pathways for employee contributions



SRP 2035 SUSTAINABILITY GOALS

The current suite of 20 sustainability goals were approved by the SRP Board in 2019 with the commitment to evaluate them every five years. We have reached the time to complete the first update process.

Ensuring our goals meet the needs of those we serve

Stakeholder engagement

SRP seeks stakeholder, customer and community input to ensure their perspectives are considered in any recommended updates to our 2035 Sustainability Goals. To facilitate community input, the 2035 Sustainability Advisory Group was created, which consists of large customers, nonprofit and advocacy groups, municipal and educational partners, and representatives of SRP’s Customer Utility Panel.

Customer and community input

In addition to engaging a broad stakeholder advisory group, SRP seeks customer and community input directly. These open house events provide a forum for customers and the community to learn about SRP’s sustainability goals updates, ask questions and provide feedback.

FALL 2023	JANUARY 2024	FEBRUARY–MARCH 2024	APRIL–MAY 2024
Engage Advisory Group October–January		Board Approval	Integrate updated goals into planning processes and annual corporate objectives (starting April 2024)
	Update Board Jan. 8		
	Public Comment Period Jan. 9–11		
	Final Advisory Group Discussion end of January		

