

**MODERNIZING
CONSUMER
ENGAGEMENT
FOR A NEW ERA**



Climate Change and Energy: What's to Come in 2021?



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Tanuj Deora, VP Market Innovation
SECC Consumer Symposium
April 2021



OUR MISSION

We Motivate and Enable Energy Users and Providers to Accelerate the Clean Energy Ecosystem

OUR PURPOSE

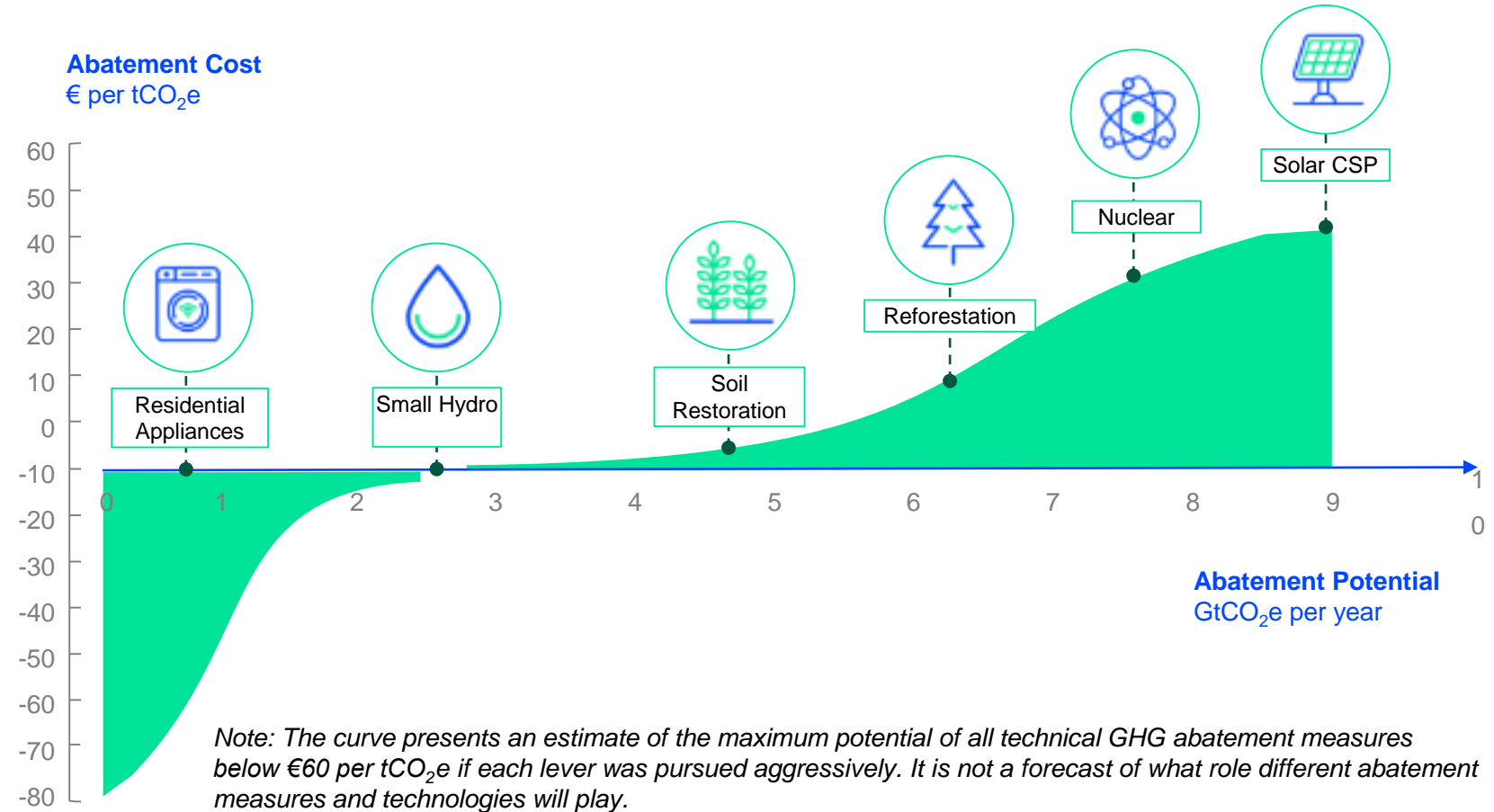
To Create a More Sustainable Future



Uplight is a Certified B Corporation

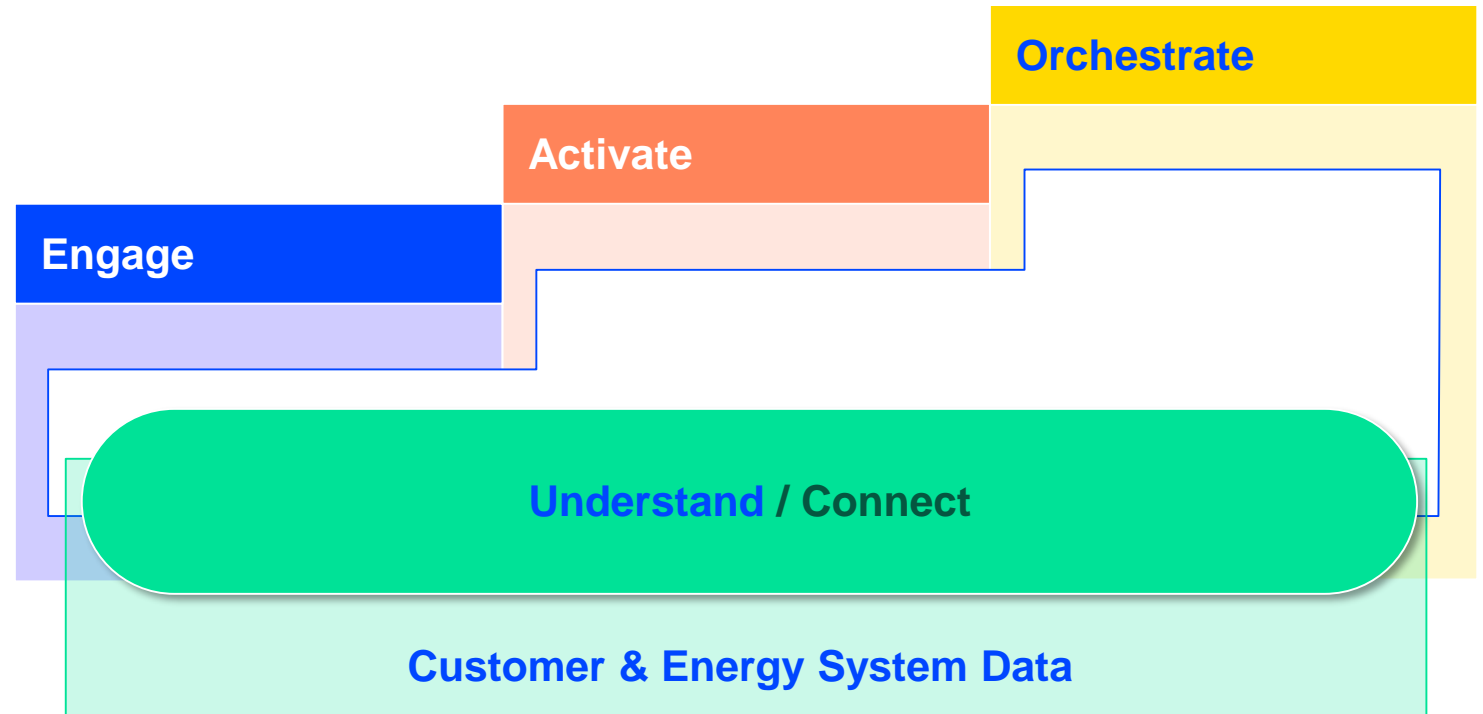
Cost-effectively addressing the climate crisis will require a wide portfolio of technological solutions

Global GHG Abatement Cost Curve Beyond Business As Usual — 2015



To accelerate the deployment of customer-sited resources, we must integrate consumer insights & experience with utility data & expertise to create connected journeys

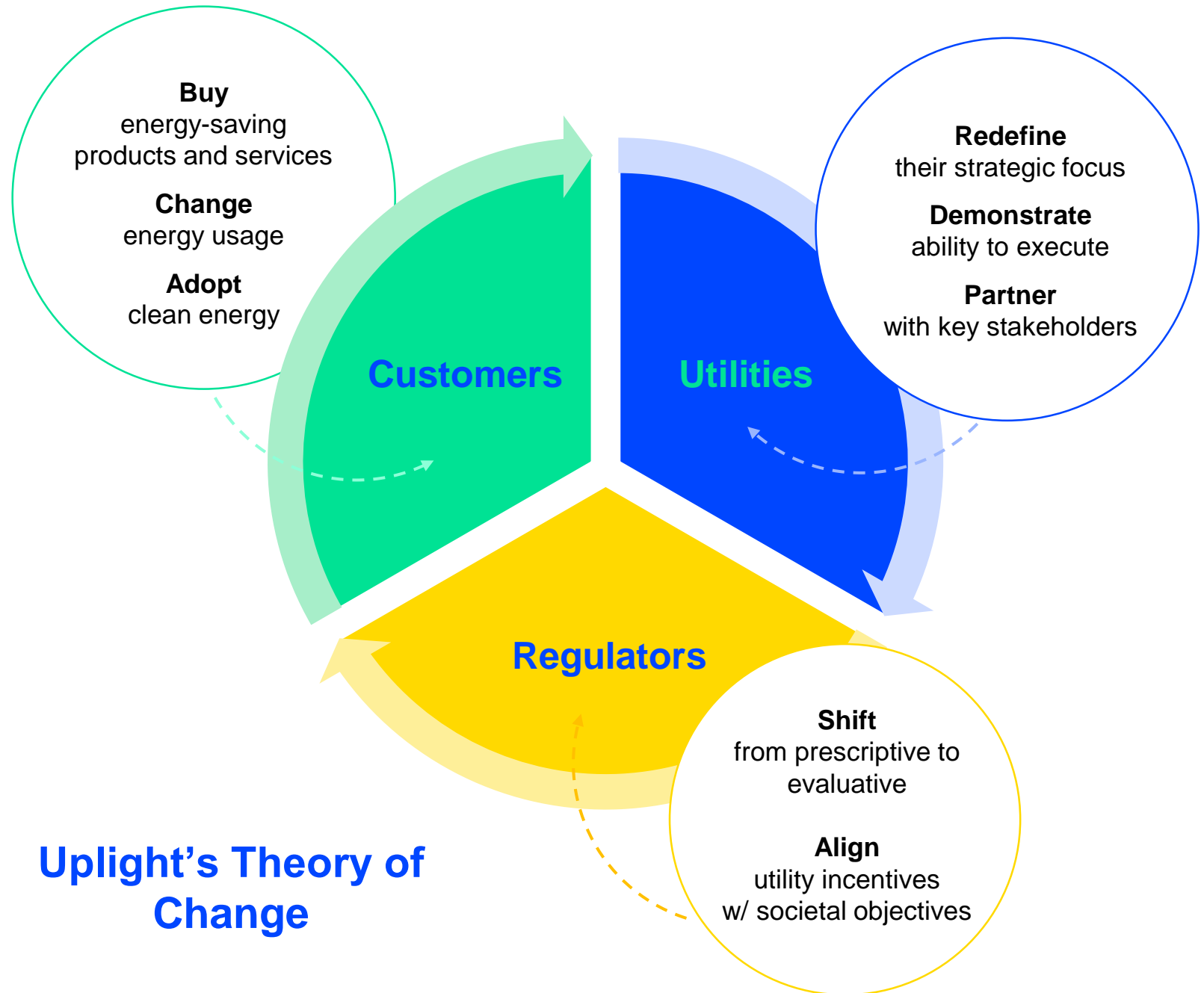
Energy Consumer Action System



We must realize immediate energy impacts by motivating & enabling customers to take action

AND

We must align the strategic focus & enhance the capabilities of the utility ecosystem



Uplight's Near-Term Goals

Sustainable Environment

100M Tons of CO2 Abated

Sustainable Communities

Save Customers \$10B on Their Energy Bills

Sustainable Company

High Growth Certified B Corporation Growing 5X in 3-5 Years

Our first focus is doing our part to meet the environmental needs of a low carbon future.

The benefits of the clean energy economy should extend to people of all ages, social and socioeconomic backgrounds.

We believe that the best way to achieve our purpose is building a sustainable, fast-growing, profitable business.

Uplight works with utilities to provide energy consumers to participate through four decarbonization pathways



Supply

Replacing existing sources of electrical generation with clean alternatives



Demand Side Efficiency

Reducing demand through investments in built environment and consumer behavior



Electrification

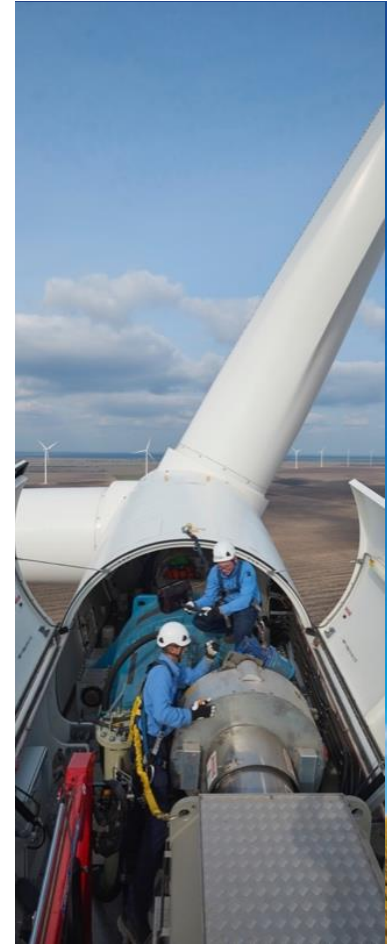
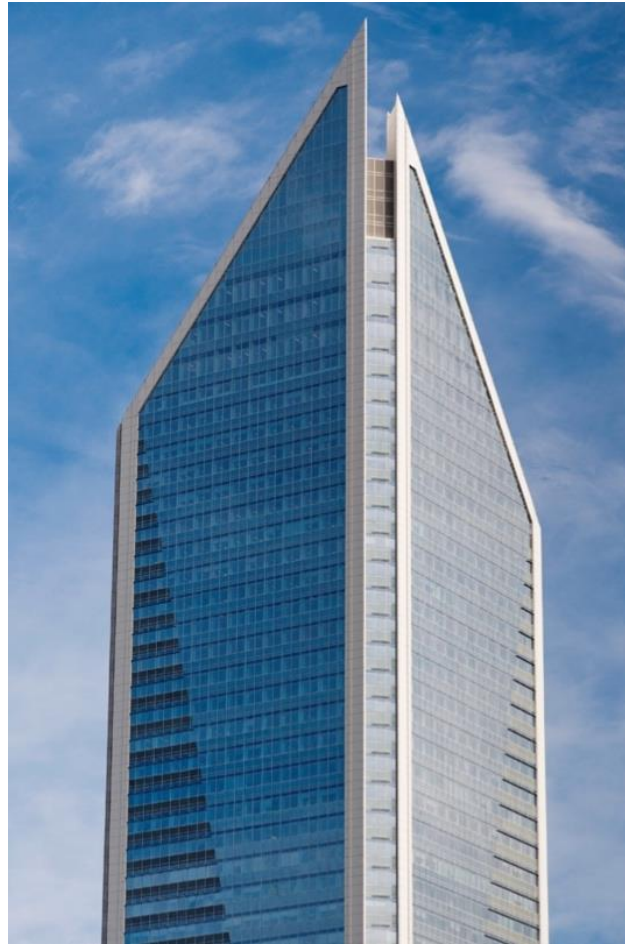
Replacing non-power system fossil fuels usage with (clean) electricity



Enabling

Integrating more limited-flexibility clean energy resources through demand flexibility

Duke Energy's Climate Strategy



Vicky Sullivan, Director, Climate Policy

Background

- Duke Energy first established CO₂ reduction goals in 2010; updated in 2017 to 40% below 2005 levels by 2030
- In September, 2019, Duke Energy announced updated CO₂ reduction goals of at least 50% from electricity production by 2030, and net-zero carbon emissions by 2050
- 2020 Climate Report to Shareholders, issued in April, disclosed climate-related risks, opportunities, and mitigation steps. It also included analysis of a scenario consistent with the 2050 net zero carbon reduction goal. This scenario affirmed the 2030 goal trajectory and modeled pathways to net zero carbon by 2050.
- In October, 2020, Duke Energy announced a goal of net-zero methane emissions from its natural gas distribution business by 2030. We also stated that we will engage with upstream natural gas suppliers to reduce methane emissions.

Climate Report Scenario Analysis - Duke Energy Regulated Generation, MWh %

2019



↓ 39% CO₂ Reduction

- 31% Gas
- 31% Existing Nuclear
- 24% Coal
- 9% Purchase/Sales
- 5% Renewables*

2030



↓ 52% CO₂ Reduction

- 42% Gas
- 30% Existing Nuclear
- 14% Renewables*
- 11% Coal
- 3% Purchase/Sales

2040



↓ 78% CO₂ Reduction

- 29% Renewables*
- 29% Existing Nuclear
- 25% Gas
- 16% ZELFRs
- 1% Coal

2050



↓ 95% CO₂ Reduction

- 36% Renewables*
- 30% ZELFRs
- 28% Existing Nuclear
- 6% Gas

*Renewables include hydro, wind, solar, landfill gas, biomass, etc.

Our Clean Energy Transformation

≥50% REDUCTION IN CO₂ EMISSIONS AND NET-ZERO METHANE EMISSIONS BY 2030 ON THE WAY TO

NET-ZERO CO₂ BY 2050



Transform the system

robust **\$59 billion** capital plan focused on clean generation and grid investments



Shape the landscape

to accelerate the transition, with an eye on reliability and affordability



Deliver value

for customers and shareholders

Near-term initiatives

- Carolinas → Move through IRP process as we engage policymakers in both states
- Indiana → 2021 IRP filing in November
- Florida → Settlement outlines clear path for renewables and EV investment through 2024
- Federal → Engaging policymakers to advance shared objectives on climate

(1) Based on adjusted EPS

5-7% GROWTH⁽¹⁾ DRIVEN BY AGGRESSIVE CLIMATE STRATEGY

efi Core Solutions



Utility Marketplace



Instant e-Rebates



Fulfillment & Logistics



Customer Engagement



Post Purchase



Kits & Incentives

What Sets EFI Apart?



Local Customer Support

- ✓ 12,500 calls
- ✓ 9,200 live chats
- ✓ 99% first call resolution
- ✓ Bi-lingual CSRs (+ translation service)



Local Order Fulfillment

- ✓ Millions of dollars of on-hand inventory
- ✓ 1 business day order transit time
- ✓ Free shipping on all returns
- ✓ Deemed “essential” by state government



Global Supply Chain

- ✓ Leverage strategic partners
- ✓ EFI is brand agnostic (best for consumers)
- ✓ On-site factory personnel
- ✓ Significant buying power



Robust Technology

- ✓ Heavy attention to security
- ✓ AWS for highly scalable performance
- ✓ DWH designed for complex extracts
- ✓ Real-time reporting visibility



Integrity, Quality, & Mission

- ✓ Exceptional personnel expertise
- ✓ No outside owners or investors
- ✓ 100% focus on energy efficiency
- ✓ Client-focused agility



Demonstrated Success

- ✓ Technology
- ✓ Experience
- ✓ Infrastructure
- ✓ Mission



BUILDING THE ENERGY FUTURE

CLEAN, SAFE, RELIABLE

Kathryn Valdez, Manager, Energy & Environmental Policy

April 20, 2021



Xcel Energy

Serving eight states

3.7 million electricity customers

2.1 million natural gas customers

Nationally recognized leader:

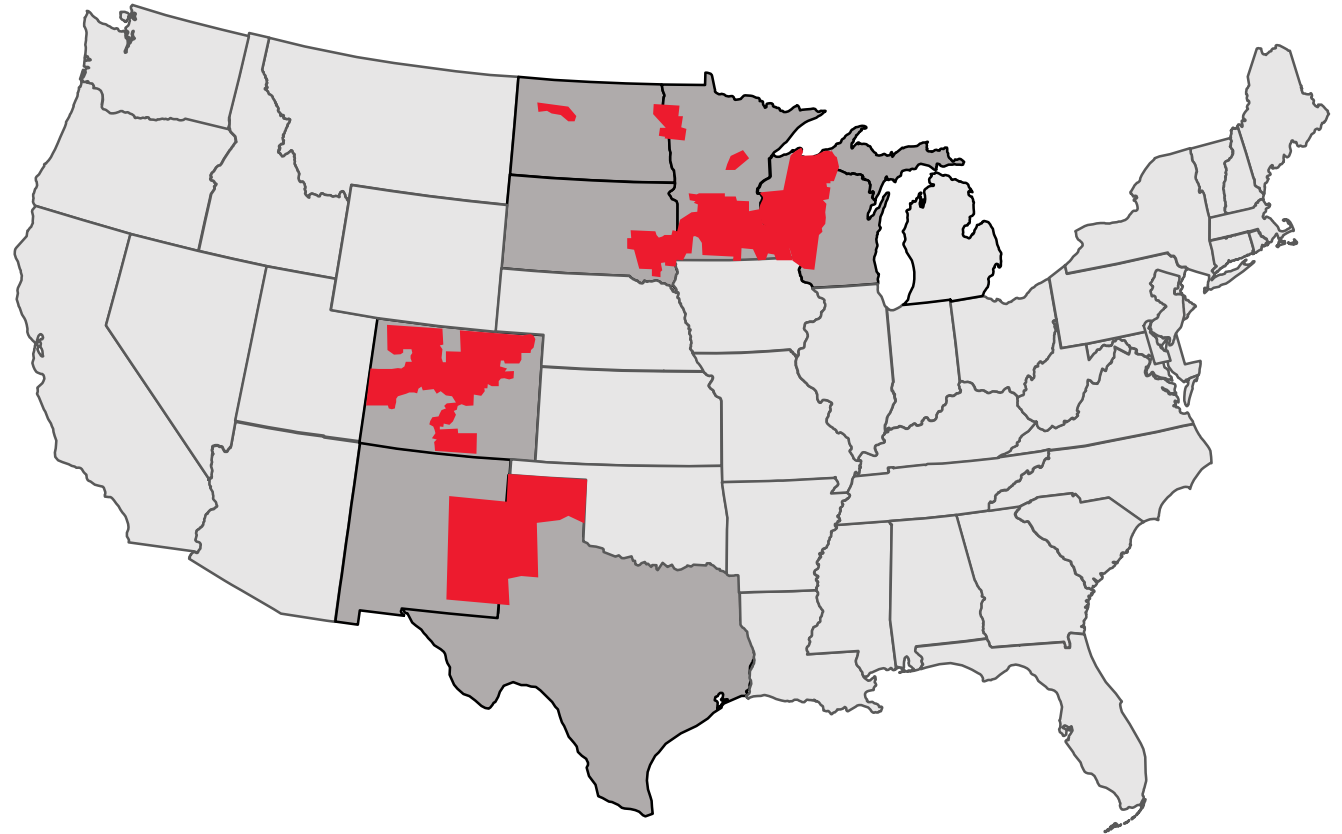
Wind energy

Energy efficiency

Carbon emissions reductions

Innovative technology

Storm restoration



Xcel Energy Priorities



**Lead the Clean
Energy Transition**



**Enhance the
Customer Experience**



Keep Bills Low

Helping Customers Save Energy and Dollars



Our programs helped customers save enough electricity and natural gas to power more than 176,000 homes in 2019

And since 1992, we avoided building 19 power plants with our energy efficiency programs.

Our Electric Vehicle Vision



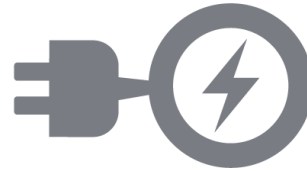
1.5 MILLION EVs

On the road in the areas we serve by 2030



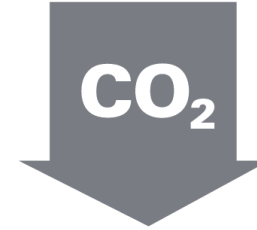
\$1 BILLION

In customer fuel savings annually by 2030



\$1 OR LESS PER GALLON

To drive an EV with Xcel Energy's low, off-peak electricity prices



5 MILLION TONS OF CARBON EMISSIONS

Eliminated annually by 2030 with our clean energy



CLEARResult®

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Partnerships

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Our collective impact in 2020

