

RATE INCREASE NOTICE

NOTICE OF PUBLIC HEARINGS FOR XCEL ENERGY MINNESOTA CUSTOMERS

Xcel Energy has asked the Minnesota Public Utilities Commission (MPUC) to approve an increase to electric rates over a two-year period beginning Jan. 1, 2025. The requested increase for 2025 is approximately 9.6 percent or \$353.3 million. Xcel Energy requested an additional 3.6 percent or \$137.5 million for 2026. On average, the proposed final rate change would increase the bill for a typical residential electric customer by \$13.79 per month.

The MPUC may either approve, deny, or modify the requested changes, including approving a lesser or greater increase than was requested for any customer class or classes of service.

The MPUC will likely make its decision on our rate request in the third quarter of 2026. If final rates are lower than interim (temporary) rates, we will refund customers the difference with interest. If final rates are higher than interim rates, we will not charge customers the difference.

If you move before a refund is issued and we cannot find you, your refund may be treated as abandoned property and sent to the Minnesota Department of Commerce, Unclaimed Property Unit. You can check for unclaimed property at www.missingmoney.com. To make sure we can send you any refund owed, please provide a forwarding address when you stop service.

Public Hearings

Administrative Law Judge Joseph C. Meyer will hold seven in-person public hearings and two virtual public hearings so that customers have an opportunity to comment on our request. Any Xcel Energy customer or other person may attend or provide comments at the hearings. You are invited to comment on the adequacy and quality of Xcel Energy's service, the level of rates, or other related matters. You do not need to be represented by an attorney. The hearings will begin at their scheduled time and adjourn after everyone present has had an opportunity to comment or ask questions.

Date	Time	Location
Monday, September 15, 2025	6:30 p.m.	Washington County Heritage Center Education Center 1862 Greeley Street S Stillwater, MN 55082
Tuesday, September 16, 2025	11:30 a.m.	St. Cloud Public Library Mississippi Room 106 1300 W. St. Germain Street St. Cloud, MN 56301
Tuesday, September 16, 2025	6:30 p.m.	Virtual WebEx (see access details below)
Wednesday, September 17, 2025	1:30 p.m.	Battle Creek Recreational Center Large Meeting Room 75 Winthrop Street S St. Paul, MN 55119
Monday, September 22, 2025	6:30 p.m.	Buckham West Senior Center Anderson Room 19 Division Street W Faribault, MN 55021
Tuesday, September 23, 2025	1:30 p.m.	Virtual WebEx (see access details below)
Tuesday, September 23, 2025	6:30 p.m.	Edina Library 5280 Grandview Square Edina, MN 55436
Wednesday, September 24, 2025	1:30 p.m.	V-3 Center Wet Classroom 701 Plymouth Avenue N Minneapolis, MN 55411
Thursday, September 25, 2025	1:30 p.m.	Prairie Island Community Center Old Tribal Chambers 1158 Island Lake Boulevard Welch, MN 55089

Bad weather? Find out if a hearing is canceled – call (toll free) **855-731-6208** or **651-201-2213** or visit mn.gov/puc.

Virtual Public Hearings

Public hearings have been scheduled as follows to be held via video conference.

September 16, 2025, at 6:30 p.m. and

September 23, 2025, at 1:30 p.m.

Attend by Internet Connection (Audio and Video)

To join the virtual hearing using a computer, tablet, or smart phone, where you will have audio and video capability, go to: <https://minnesota.webex.com>. In the gray box where it says, "Enter Meeting Information" type the Event Number below for the public hearing date you are attending:

September 16, 2025 6:30 p.m.	September 23, 2025 1:30 p.m.
Event Number: 2494 552 8028	Event Number: 2498 473 7658
Event Password, if needed: Xcel@2025	Event Password, if needed: Xcel@2025

Directions for Appearing via WebEx.

- Log on 5 to 15 minutes before the hearing begins. You will be asked to join the hearing through a WebEx application or through a plug-in for your web browser.
- Enter the Event Number shown in the box above.
- Next, you will be asked to enter your name, your email address, and an event password (if required). After entering this information, click "Join Now" and you will be granted access to the virtual hearing.
- When you enter the hearing, your microphone will be muted. If you would like to ask a question or make a comment during the meeting, use the chat function to send a message to the meeting moderator, who will place you in the queue to comment. When it is your turn to comment, your name will be called and your line will be unmuted. You will then be able to ask questions or make a comment.

To Attend by Telephone (Audio Only)

If you do not have access to a computer, tablet, or smart phone, or if you would prefer to attend the hearing via audio only, you may join using any type of telephone. You do not need internet access to call into the hearing; however, you will only be able to hear (not see) the speakers. You will still be able to comment and ask questions.

Use the information in the box below to dial into the hearing. You will be asked to enter the access code for the hearing, as set forth below:

September 16, 2025 6:30 p.m.	September 23, 2025 1:30 p.m.
Phone: 1-855-282-6330	Phone: 1-855-282-6330
Access Code: 2494 552 8028	Access Code: 2498 473 7658
Event password: Xcel@2025 (92351202 from phones)	Event password: Xcel@2025 (92351202 from phones)

If you would like to ask a question or make a comment during the hearing, **press *3** on your telephone. You will then be placed into the queue to comment. When it is your turn to speak, the last few digits of your telephone number will be announced by the moderator and your line will be unmuted, allowing you to be heard.

Public Hearing and Process Information

Administrative Law Judge Joseph C. Meyer will preside over the public hearings and will provide the Commission with findings of fact, conclusions of law, and recommendations after the conclusion of the evidentiary hearing.

The purpose of the public hearings is to receive public input on the proposed rate increase. At the public hearings, interested persons have the opportunity to: (1) ask questions of the utility and agency staff; and (2) offer verbal and written comments on the merits of the proposed rate increase. Members of the public may participate without needing to intervene as a party. Representation by legal counsel is permitted but not required.

Please note that the public hearings will end when all attendees present have had the opportunity to comment and all other business has been concluded. You are encouraged to join the meeting at the scheduled start time to be placed in the queue to comment. Commenters will be called in the order they enter the queue. Therefore, it is advantageous to arrive at the beginning of the hearing.

Written comments may be submitted during the comment period before and after the public hearings. Follow the instructions below to provide written comment.

Please contact Robert Manning at 651-201-2197 or if you have questions on how to participate or have trouble accessing the public hearing using telephone or internet.

WRITTEN COMMENTS TO THE MINNESOTA PUBLIC UTILITIES COMMISSION

You can still submit comments even if you do not attend a public hearing.

Comment Period

Comments will be accepted through **December 30, 2025, at 4:30 p.m.**

- Comments must be received by 4:30 p.m. on the close date.
- Comments received after the comment period closes may not be considered.

How to Submit a Written Comment

Written comments can be submitted via: (1) the Commission's website; (2) electronic mail; (3) U.S. Mail; or (4) facsimile. To learn how to submit a comment in any of these ways, please visit mn.gov/puc, select "Get Involved" from the dropdown menu on the top of the page, then select "Public Comments and How to Participate." This will take you to the Public Comment page where you will find a list of ways to comment. Be sure to reference MPUC Docket No. 24-320 in the subject line of your comment.

If you do not have access to the internet, you may send or deliver your comment to:

Minnesota Public Utilities Commission

121 7th Place East, Ste. 350
St. Paul, MN 55101

Important: Comments can be reviewed by the public on the MPUC's website, except in limited circumstances consistent with the Minnesota Government Data Practices Act. The MPUC does not edit or delete personally identifying information from comments received.

EVIDENTIARY HEARINGS

Formal evidentiary hearings on Xcel Energy's proposal will be held on **December 17 to 19, 2025**, starting at **9:30 a.m.** each day. The evidentiary hearings will be held at the Public Utilities Commission, 350 Metro Square Building, 121 Seventh Place East, St. Paul, Minnesota. Individuals who cannot attend in person may attend via Microsoft Teams (Teams), a video conferencing platform. Members of the public who wish to attend the hearing through Teams may request an electronic invitation by contacting MPUC staff Robert Manning at 651-201-2197 or robert.manning@state.mn.us.

The purpose of the evidentiary hearing is to allow Xcel Energy, the Minnesota Department of Commerce – Division of Energy Resources, the Minnesota Office of Attorney General – Residential Utilities Division, and parties who have formally joined the contested case, to present testimony and to cross-examine each other's witnesses on the proposed rate increase.

TO LEARN MORE

Xcel Energy's current and proposed rate schedules are available at:

Xcel Energy

414 Nicollet Mall

Minneapolis MN 55401

Phone 612-330-5500

Web:

https://www.xcelenergy.com/company/rates_and_regulations/filings/minnesota_electric_rate_case

Minnesota Department of Commerce

85 7th Place East, Suite 500

St. Paul, MN 55101

Phone: 651-539-1534

Web: <https://efiling.web.commerce.state.mn.us> Under "eDockets" select "Search Documents" insert "24-320" in the Docket #s field, select Search, and the list of documents will appear on the next page.

If you have questions about the MPUC's review process or need assistance in submitting comments, contact the Commission's Consumer Affairs Office at:

Minnesota Public Utilities Commission

121 7th Place East, Suite 350

St. Paul, MN 55101

Phone: 651-296-0406 or 800-657-3782

Email: consumer.puc@state.mn.us

Anyone with hearing or speech disabilities may call through their preferred Telecommunications Relay.

Please contact the MPUC staff Robert Manning at 651-201-2197 or robert.manning@state.mn.us as soon as possible if you need an interpreter or accommodation to attend a public hearing.

Proposed Rate Increases

The table below shows the effect of both the interim and proposed rate changes on monthly bills for residential and commercial and industrial customers with average electric use.

Customer type	Average 2026 monthly kWh usage	2025 Current monthly cost	2026 Current monthly cost	2025 Interim monthly increase	Proposed 2025 monthly cost	Proposed 2026 monthly cost	Proposed 2025 monthly increase	Proposed 2026 monthly increase (Cumulative 2025+2026)
Residential - Overhead line service	505	\$85.89	\$84.91	\$4.79	\$95.06	\$97.45	\$9.18	\$12.54
Residential - Underground line service	742	\$123.40	\$121.95	\$6.84	\$134.53	\$138.02	\$11.14	\$16.07
Energy-Controlled (Dual Fuel)	905	\$93.86	\$93.02	\$4.30	\$108.86	\$109.75	\$15.00	\$16.73
Small General Service	730	\$112.39	\$111.11	\$6.06	\$122.58	\$124.85	\$10.19	\$13.74
Small General Time-of-Day Service	1,015	\$138.48	\$136.93	\$7.16	\$150.18	\$152.83	\$11.70	\$15.90
General Service	14,395	\$1,879.21	\$1,851.58	\$96.53	\$2,060.66	\$2,093.23	\$181.45	\$241.64
General Time-of-Day Service	138,269	\$12,963.49	\$14,484.29	\$614.82	\$14,041.08	\$16,027.15	\$1,077.60	\$1,542.86
Peak-Controlled Service	60,290	\$9,101.98	\$8,985.08	\$492.22	\$10,156.45	\$10,423.80	\$1,054.47	\$1,438.71
Peak-Controlled Time-of-Day Service	527,241	\$66,232.50	\$65,460.20	\$3,364.76	\$73,074.48	\$74,485.04	\$6,841.98	\$9,024.84
Small Municipal Pumping	536	\$82.47	\$82.87	\$4.47	\$91.50	\$94.40	\$9.02	\$11.53
Municipal Pumping	9,115	\$1,270.25	\$1,274.27	\$67.26	\$1,399.89	\$1,451.00	\$129.65	\$176.73