PRESS RELEASE

For Immediate Release

El Paso Electric, Mitsubishi Power Americas Work to Help Decarbonize Region with New Gas Turbine

Mitsubishi Power's Smart Enhanced-Response Gas Turbine Provides

- *Responsive Backup*
- *Balancing of Variable Renewable Energy Sources*
- *Green Hydrogen Capability for Path to Carbon-Free Emissions*

LAKE MARY, Fla. (January 19, 2021) – El Paso Electric (EPE) has selected Mitsubishi Power's 228 megawatt (MW) Smart M501GAC enhanced-response (SmartER) gas turbine as part of EPE's long-term energy supply resource plan to make its power generation cleaner and more sustainable. This gas turbine will enable EPE to triple its renewable energy portfolio and reduce carbon emissions. The SmartER M501GAC complements renewable energy sources by starting up and shutting down rapidly to respond to customer energy usage and renewable energy variability. The gas turbine will replace three units EPE has deemed less efficient and less reliable after more than 60 years in operation. In addition, the gas turbine is hydrogen ready for future deep decarbonization. With New Mexico legislation moving toward 100 percent carbon-free emissions by 2045, EPE joins a growing list of utilities creating future economic value for their customers with Mitsubishi Power's decarbonization solutions.*

The SmartER M501GAC selection addresses EPE's commitment to providing responsible, sustainable energy to meet the increased needs of its growing region while protecting the environment. EPE is adding 200 MW of large-scale solar power and 50 MW of battery storage at the same time and is counting on the gas turbine's rapid dispatch capability to respond to the intermittency of these renewables. The gas turbine's quick startup and fast ramp rate will ensure grid stability and enable EPE to maximize power generation. The gas turbine combined with the renewable resources is expected to save 600 million gallons per year of water, which is a precious resource in EPE's arid region.

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Mitsubishi Power's technology will enable EPE to reduce emissions and support renewables immediately, while having equipment in place to implement green hydrogen as a form of long-duration energy storage as more renewables are added to the grid. The gas turbine is capable of operating on natural gas, or on a mixture of natural gas and up to 30 percent hydrogen for further decarbonization. The gas turbine can be configured in the future to operate on up to 100 percent hydrogen for zero-carbon emissions. EPE and Mitsubishi Power are exploring a joint development agreement in the coming months to create a green hydrogen infrastructure roadmap.

The SmartER M501GAC is an integration of Mitsubishi Power's reliable G-Series turbine technology, which has amassed 5.7 million operating hours, and its TOMONI™ digital solutions that provide world-class analytics and artificial intelligence. Mitsubishi Power has implemented improvements at gas turbine plants worldwide to achieve faster startup, faster ramp rates, and better efficiency. These benefits will help EPE maintain a reliable grid and avoid outages as it increases renewables and accommodates rapid growth in energy demand, such as last year's highest level of growth on record at EPE.

"To help achieve our bold vision of reducing our carbon footprint 40 percent below 2015 levels by 2035, we sought a partner that could deliver a gas turbine with flexible and reliable power to complement renewables, as well as deep industry expertise in renewable integration," said Steve Buraczyk, Senior Vice President of Operations at El Paso Electric. "Mitsubishi Power delivers both. The G-Series advanced class gas turbines offer flexibility and a proven record. Those features combined with Mitsubishi Power's extensive experience as a systems integrator and its advanced hydrogen-capable gas turbine design made Mitsubishi Power's solution our top choice."

Paul Browning, President and CEO of Mitsubishi Power Americas said, "Like many of our customers throughout the United States, EPE is replacing carbon-intensive assets with a combination of renewables, storage and natural gas power generation to meet the growing demand for cleaner affordable and reliable electricity. Our gas turbine will enable EPE's current decarbonization plan, integrating seamlessly with the utility's renewable energy sources. In addition, its green hydrogen compatibility provides a path toward zero-carbon emissions in the future. We are enabling EPE to achieve a Change in Power."

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*More about how Mitsubishi Power Americas is providing decarbonization solutions for customers:

- Helping Capital Power achieve net carbon neutral goal in Alberta, Canada
- Collaborating with Entergy to decarbonize utilities in four states
- Helping J-POWER USA diversify and decarbonize the Illinois grid
- Cutting through the complexity of decarbonization with green hydrogen packages: projects with Danskammer Energy in New York, Balico in Virginia, and EmberClear in Ohio
- Developing battery energy storage systems for Key Capture Energy in Texas and Hecate Grid in California
- Creating a solar-plus-storage solution for the State University of New York at Fredonia
- Providing the Intermountain Power Agency in Utah the industry's first advanced class gas turbines designed and purchased to sequentially transition from coal to 100 percent renewable hydrogen
- Partnering with Magnum Development in Utah on the world's largest renewable energy storage project

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About Mitsubishi Power Americas, Inc.

Mitsubishi Power Americas, Inc. headquartered in Lake Mary, Florida, employs more than 2,000 power generation, energy storage, and digital solutions experts and professionals. Our employees are focused on empowering customers to affordably and reliably combat climate change while also advancing human prosperity throughout North and South America. Mitsubishi Power's power generation solutions include natural gas, steam, aero-derivative, geothermal, distributed renewable technologies, environmental controls, and services. Energy storage solutions include green hydrogen and battery energy storage systems. Mitsubishi Power also offers digital solutions that enable autonomous operations and maintenance of power assets. Mitsubishi Power, Ltd. is a wholly owned subsidiary of Mitsubishi Heavy Industries, Ltd. (MHI). Headquartered in Tokyo, Japan, MHI is one of the world's leading heavy machinery manufacturers with engineering and manufacturing businesses spanning energy, infrastructure, transport, aerospace and defense. For more information, visit the Mitsubishi Power Americas website and follow us on LinkedIn.

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