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OF THE STATE OF CALIFORNIA

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Order Instituting Rulemaking to Continue Oversight of Electric Integrated Resource Planning and Procurement Processes.

Rulemaking 25-06-019

CONSTELLATION NEWENERGY, INC.
2026 INTEGRATED RESOURCE PLAN

PUBLIC VERSION

EXHIBITS 1 and 2 CONFIDENTIAL
ATTACHMENTS 1-12 CONFIDENTIAL

August 10, 2026

Yena Lee
Assistant General Counsel
Constellation NewEnergy, Inc.
101 Constitution Ave. NW, Suite 400 East
Washington, DC 20001
Tel: (202) 320-3335
Email: Yena.Lee@constellation.com

On behalf of Constellation NewEnergy, Inc.

Andrew B. Brown
Biering & Brown, LLP
2600 Capitol Avenue, Suite 400
Sacramento, CA 95819
Tel: (916) 849-2070
Email: abrown@b2energylaw.com

Attorneys for Constellation NewEnergy, Inc.

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Order Instituting Rulemaking to Continue Oversight of Electric Integrated Resource Planning and Procurement Processes.	Rulemaking 25-06-019

CONSTELLATION NEWENERGY, INC.
2026 INTEGRATED RESOURCE PLAN

PUBLIC VERSION

Pursuant to the January 16, 2026 "Administrative Law Judge's Ruling Setting Requirements for Individual Integrated Resource plans due June 1, 2026", the March 9, 2026 "Email Ruling Granting Joint Request for Extension of Load Serving Entity ('LSE') Integrated Resource Plan ('IRP') Filings", and the March 20, 2026 "Administrative Law Judge's Ruling Correcting Table in January 16, 2026 Filing Requirements Ruling and Confirming August 10, 2026 Integrated Resource Plan Due Date", Constellation NewEnergy, Inc., ("CNE") submits its 2026 Integrated Resource Plan ("IRP"). The public version of CNE's 2026 IRP includes a redacted Standard LSE Plan narrative, but the confidential Resource Data Template, Clean System Power calculator, and other back up materials, Attachments 1 through 12, are omitted from the public version.

Should there be any questions regarding this submission, please contact the undersigned.

Dated: August 10, 2026

Respectfully submitted,

/s/

Andrew B. Brown
Biering & Brown, LLP
2600 Capitol Avenue, Suite 400
Sacramento, CA 95819
Tel: (916) 849-2070
Email: abrown@b2energylaw.com

Attorneys for Constellation NewEnergy, Inc.

VERIFICATION

I am the attorney for Constellation NewEnergy, Inc., ("CNE") and am authorized to make this verification on its behalf. CNE is absent from the County of Sacramento, California, where I have my office, and I make this verification for that reason. The statements in this document are true of my own knowledge, except as to matters which are therein stated on information and belief, and as to those matters I believe them to be true.

I declare under penalty of perjury that the forgoing is true and correct.

Executed on August 10, 2026 at Sacramento, California.

/s/

Andrew B. Brown
Biering & Brown, LLP
2600 Capitol Avenue, Suite 400
Sacramento, CA 95819
Tel: (916) 849-2070
Email: abrown@b2energylaw.com

Attorneys for Constellation NewEnergy, Inc.

Standard LSE Plan

Constellation NewEnergy, Inc.

2026 INTEGRATED RESOURCE PLAN

August 10, 2026

PUBLIC VERSION

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I. Executive Summary

Constellation NewEnergy, Inc. ("CNE" or "Constellation") is an electric service provider ("ESP") providing services to Direct Access ("DA") customers in the territories of the three major California Investor-Owned Utilities ("IOUs") - Pacific Gas & Electric Company ("PG&E"), Southern California Edison Company ("SCE") and San Diego Gas & Electric Company ("SDG&E"). As directed in the January 16, 2026 "Administrative Law Judge's Ruling Setting Requirements for Individual Integrated Resource Plans Due June 1, 2026", the March 9, 2026 "Email Ruling Granting Joint Request for Extension of Load Serving Entity ('LSE') Integrated Resource Plan ('IRP') Filings", and the March 20, 2026 "Administrative Law Judge's Ruling Correcting Table in January 16, 2026 Filing Requirements Ruling and Confirming August 10, 2026 Integrated Resource Plan Due Date", CNE presents its fourth Integrated Resource Plan ("IRP"). Confidential aspects of this narrative are redacted in this public version, as are confidential Exhibits and Attachments.

Overview of the CNE IRP

Utilizing the Resource Data Templates ("RDT") and the Clean System Power ("CSP") calculators, CNE has prepared a Conforming Portfolio that achieves CNE's share of the 8 MMT by 2045 emissions target. The following is a high-level description of how this Conforming Portfolio was developed:

- CNE used the energy and peak load forecasts assigned to it and provided by Commission staff in confidential emails on January 26, 2026, and revised Staff email on April 2, 2026.
- The study design methodology for the Conforming Portfolio is described more fully in Section II below; it is summarized as follows:

- Step 1: CNE forecasted deliveries of energy and Resource Adequacy ("RA") capacity from resources under contract.
- Step 2: CNE forecasted additional Planned New contracts CNE may execute to fully meet its long-term Renewable Portfolio Standard ("RPS") requirements over the IRP planning horizon.
- Step 3: CNE forecasted additional energy resources it expects to be able to procure from existing resources to meet the portion of the RPS that can be met with short-term contracts to help meet the assigned GHG emission targets, its forecasted share of GHG-free Power Charge Indifference Adjustment ("PCIA") allocations of large hydro and nuclear from IOUs, as well as a forecasted proportional share of large and small hydro resources expected to be available
- Step 4: CNE included the forecast of energy and RA resources allocated to CNE as a result of its decision to opt out of the procurement mandated by D.19-11-016 ("Opt-Out Resources"), Cost Allocation Mechanism ("CAM Resources"), and expected share of long lead term centralized procurement resources from Assembly Bill 1373 (AB 1373), as provided by Energy Division ("ED") staff in confidential emails.
- Step 5: CNE forecasted additional Planned New and Planned Existing energy resources CNE may execute to fully meet the assigned greenhouse gas ("GHG") emission targets.
- Step 6: CNE forecasted additional Planned Existing and Planned New RA Resources that CNE expects to be able to procure to meet the remainder of its procurement requirements pursuant to D.21-06-035, D.23-02-040, D.26-02-057, and its assigned peak load RA Requirements.

- The following are the confidential RDT and CSP calculator Exhibits that comprise CNE's Conforming Portfolio:

- Confidential Exhibit 1 is a CSP that demonstrates a Conforming Portfolio that meets CNE's share of the 8 MMT by 2045 GHG emissions;
- Confidential Exhibit 2 is the RDT that supports Confidential Exhibit 1.

Summary of CNE Findings and Action Plan

Constructing portfolios that meet CNE's assigned share of the 8 MMT by 2045 GHG emission targets requires more resources than the sum of (i) allocated resources from those procured by the IOUs on behalf of CNE and (ii) resources that meet the existing RPS and MTR procurement mandates. Details of CNE's methodology to construct the full portfolio that meets the assigned emissions targets are provided in Section II.

In this IRP, CNE's Conforming Portfolio assumes that the final increments of Planned New resources necessary to meet the assigned emissions target shown in Step 5 will consist of additional batteries, in-state wind, and geothermal, as these technology types are well understood, both from the standpoint of projects reaching commercial operation and availability. CNE recognizes, however, that there are emerging non-emitting technology types, such as offshore wind, out-of-state wind resources, pumped storage, and long duration battery storage that may well become more available and cost effective over time.

Therefore, CNE's overall action plan is to have its commercial and market analysis teams continue working closely with legal and regulatory staff to monitor and analyze market developments for all these technology types to assess their availability and affordability. In addition, CNE staff will continually monitor and evaluate the impacts of the retirement of natural gas fired generation; the early retirements of clean, emissions-free nuclear power, the changing availability of clean resources throughout the West as other states in the region increase their use of clean energy and reduce their reliance on coal fired power. Of particular note are the ongoing issues associated with

global economic issues stemming from the tariff increases and other political uncertainties that have lengthened the timelines for bringing projects to commercial operation and have increased the costs of those projects, making negotiations for new projects more complex. Finally, CNE will remain actively engaged in monitoring new legislation and/or new and ongoing regulatory procurement proceedings that may establish new procurement mandates that impact CNE's ultimate procurement decision-making.

To date, CNE's long-term contracting efforts to meet specific RPS and MTR procurement mandates include [redacted] contracts to meet RPS related requirements and [redacted] contracts and [redacted] contracts to meet the MTR requirements. These long-term contracts are the building blocks of CNE's long-term resource portfolios reflected in the confidential RDT.

II. Study Design

a. Objectives

CNE's objective for the analytical work documented in this filing is to determine what level of emissions-free energy and RA resources it would have to procure, in addition to what it has already has under contract, to achieve its share of the assigned GHG Emission Benchmarks in the 8 MMT scenario and that meets the assigned reliability requirements.

b. Methodology

i. Modeling Tool(s)

CNE performed resource planning and compliance assessments by using the CPUC-provided RDT and CSP Calculator templates.

ii. Modeling Approach

As required, CNE used the load forecast assigned to it by Commission Staff for the Demand Inputs tab of the CSP. CNE understands that the assigned load forecast is based on historical load levels along with other assumptions about the overall cap on DA load. On an ongoing basis, CNE actively monitors its load serving obligations so that it can take corrective action with respect to how much load it is serving if necessary to ensure that CNE will be in compliance with existing RPS and RA mandates; as such, CNE's actual procurement may vary from what is forecasted in this report to match its actual load over the planning horizon. However, as the DA Cap for ESPs has almost reached 100%, load growth for CNE is unlikely without a meaningful increase of the DA Cap.

A detailed description of the modeling approach CNE followed to construct its Conforming Portfolio is as follows:

Step 1: CNE forecasted deliveries of energy and RA capacity from resources under contract to meet existing RPS, RA, and MTR requirements. There are [redacted] RPS contracts and [redacted] RA contracts in this group of resources included in the RDT, as well as [redacted] RA contracts that remain in effect for a portion of the planning horizon.

Confidential Attachment 1 provides a list of these executed contracts in this Step 1.[1]

Step 2: CNE then forecasted additional resources that it may procure to fully meet its long-term RPS procurement requirements. For purposes of this IRP, CNE has presumed that it will procure a new geothermal resource. Geothermal resources are a

[1] As noted in the RDT, some of the initial terms of CNE's long-term RPS And RA contracts end before the 2045 planning horizon of this IRP. In those cases, CNE considers it a reasonable assumption that its existing contracts could and would be extended for longer terms. Such extensions are included in the RDT, and therefore are included in the CSP as well.

component of the MTR requirements that CNE must meet, and CNE has been in active negotiations to execute a contract for a geothermal resource that meets this portion of the MTR. Based on these negotiations, CNE expects that any geothermal contract it would execute will include both RA and RPS supply and therefore has modeled this component of its IRP portfolio to include RA and RPS.

Confidential Attachment 2 provides a table summarizing the resources included in this Step 2.

Step 3: For the portion of its RPS portfolio that can come from short-term RPS contracts, CNE has forecasted two types of short-term RPS contracting that it expects to utilize. The first are purchases that CNE expects to be able to make from existing biomass, biogas, solar, wind, eligible hydro, and geothermal resources that have served as the source of short-term RPS purchases for CNE over the last three years. CNE's forecasted short-term RPS procurement is split in the same proportion. The second are purchases that CNE has assumed it will be able to make from existing resources that are emissions-free, but not RPS eligible. This includes in-state large hydro and imported large hydro resources that are expected to be available over the IRP planning horizon. CNE has estimated that it would contract for its load ratio share of such resources; specifically, CNE's load is approximately 2% of CPUC jurisdictional load. CNE also receives GHG-free PCIA allocations from SCE and PG&E which have been included through the planning horizon, with the exception of the Diablo Canyon nuclear resources from PG&E. For a measure of conservatism, CNE included these quantities as part of its 2% load share.

Confidential Attachment 3 provides a table summarizing the resources included in this Step.

Step 4: The allocations available to CNE from Opt-Out Resources and CAM Resources, as provided by ED staff in confidential emails, have been included. CNE also included its assigned MW allocations from AB 1373.

Confidential Attachment 4 provides a table summarizing the incremental resources included in this step.

Step 5: In this step, CNE forecasted additional Planned New and Planned Existing energy resources needed to achieve the assigned GHG emission levels in 2045 for its 8 MMT Conforming Portfolio. This step of the process included significant analysis and discussion among CNE's commercial, market analysis and legal/regulatory teams, described as follows:

For remaining portion of CNE's share of the assigned emissions targets not met by taking Step 1- 4, we utilized the CSP calculator to determine additional types of resources that could help achieve the proposed emissions targets. With this data, CNE considered developing multiple different combinations of available resource types to construct Conforming Portfolio. However, CNE personnel decided that the emerging technologies included in the Preferred System Plan such as offshore wind, out of state wind, pumped storage, and geothermal may be feasible in the future, to the extent that the procurement of these types of resources is deemed reasonable investments. Therefore, as noted in the Executive Summary, for purposes of this IRP, CNE has assumed that this final component of its Conforming Portfolio necessary to meet the assigned emissions targets would consist of a mix of geothermal, in-state wind, and stand-alone batteries. Nevertheless, CNE will continue to evaluate all the available technology types and work with potential developers to determine the optimal mix of resources to meet current and future emission requirements.

Confidential Attachment 5 provides a table summarizing the incremental resources included in this step.

Step 6: CNE forecasted additional Planned Existing and Planned New RA resources not reflected in Steps 1 through 5 above needed to achieve the assigned peak load RA, including procurement that CNE expects it will undertake to achieve to meet its full MTR requirements. This includes the new geothermal resource mentioned in

Step 2 and a combination of solar and battery RA resources to help meet CNE's remaining IRP requirements. Confidential Attachment 6 provides a table summarizing the incremental resources included in this step.

In addition to Confidential Attachments 1 through 6, CNE has prepared additional Confidential Attachments 7 through 12 during post-processing of the RDT and CSP exhibits, as directed in specific sections of this narrative template, as follows:

- **Confidential Attachment 7:** Comparison of CNE Portfolio to 2025-2026 TPP Portfolio, referenced in Section III.A of this narrative.
- **Confidential Attachment 8:** Listing of CNE resource portfolio within 5-mile radius of disadvantaged communities ("DACs") referenced in Section III.D.2 of this narrative.
- **Confidential Attachment 9:** CNE Reliability summary - Portion of Reliability Requirements Met with Planned New and Existing Resources, reference in Section III.F of this narrative.
- **Confidential Attachment 10:** CNE Comparison of use of Existing Resources in 2022 IRP-25 MMT to 2026 IRP, referenced in Section III.H of this narrative.
- **Confidential Attachment 11:** CNE comparison of the use of Existing Hydro Resources in 2022 IRP-25 MMT to 2026 IRP, referenced in Section III.I of this narrative.
- **Confidential Attachment 12**: CNE comparison of 8 MMT by 2045 preferred Conforming Portfolio and the 25 MMT by 2035 Portfolio submitted in 2022.

iii. Alternative Assumptions

No alternative assumptions were used by CNE to develop the scenarios it evaluated.

III. Study Results

a. Conforming and Alternative Portfolios

CNE has developed one Conforming Portfolio designed to meet its 8 MMT by 2045 emissions targets. Upon completion of the development of the Conforming Portfolio as described in Section II, CNE populated the RDT, then pasted the CSP table from the RDT into the CSP Calculator.

CNE has prepared a Conforming Portfolio that meets its emissions targets associated with the 8 MMT by 2045 case as required. The development of CNE's Conforming Portfolio followed the steps described in Section II. The following is a narrative description of all the Existing and Planned New Resources included in CNE's Conforming Portfolio:

Executed Contracts: CNE's Conforming Portfolio includes the following executed contracts:

- [redacted] contracts executed by CNE to meet its long-term RPS requirements. All of these contracts are online.
- [redacted] contracts executed by CNE to meet its long-term MTR obligations. [redacted]
- [redacted] contracts to meet RA requirements.

Planned Existing resources: CNE's Conforming Portfolio includes forecasted procurement that CNE expects to be able to procure from existing RPS and other emissions-free resources, including existing biomass, geothermal, solar, wind, small hydro, large in-state hydro, imported hydro and existing nuclear generation to meet RPS requirement over the IRP planning horizon. The Conforming Portfolio also

includes forecasted procurement that CNE expects to be able to procure from existing RA resources in each year of the IRP planning horizon to meet its peak load reliability requirements.

Planned New Resources: CNE's Conforming Portfolio includes forecasted procurement from:

- [redacted] long-term contract that will meet a portion of CNE's RPS and MTR obligation,
- [redacted] additional long-term contracts that CNE expects to execute to meet portions of its RPS obligations as well as the GHG emissions targets;
- [redacted] additional long-term contracts that CNE expects to execute to meet portions of its MTR Obligations.

Confidential Attachment 7 provides comparison of CNE's Portfolio to the 2025-2026 TPP Portfolio.

b. Preferred Conforming Portfolio

CNE's 8 MMT by 2045 Conforming Portfolio is its Preferred Conforming Portfolio.

The following is a review of the consistency of CNE's Preferred Confirming Portfolio with the requirements of PU Code Section 454.52(a)(1)):

> *(A) Meet the greenhouse gas emissions reduction targets established by the State Air Resources Board, in coordination with the commission and the Energy Commission, for the electricity sector and each load-serving entity that reflect the electricity sector's percentage in achieving the economywide greenhouse gas emissions reductions of 40 percent from 1990 levels by 2030 (I.e. meet the LSE's GHG benchmarks).*

Confidential Exhibits 1 and 2 show that CNE's Conforming Portfolio achieves the GHG Emissions Benchmark assigned to it.

(B) Procure at least 60 percent eligible renewable energy resources by December 31,2030, consistent with Article 16 (commencing with Section 399.11) of Chapter 2.3.

CNE's Conforming Portfolio was modeled to show existing and additional purchases of RPS-eligible resources to meet at least 60% eligible renewable energy resource by December 31, 2030.

(C) Enable each electrical corporation to fulfill its obligation to serve its customers at just and reasonable rates.

Not applicable to CNE. CNE is not an electrical corporation.

(D) Minimize impacts on ratepayers' bills.

CNE's customers can seek service from CNE or any other ESP, return to utility service, or accept service from a Community Choice Aggregator ("CCA"), should one exist where that customer's load is located and the CCA elects to serve that customer. As a result, CNE must continually strive to provide the best service at the lowest possible cost in order to attract and retain customers, while meeting all required reliability and environmental regulatory requirements and particular customer preferences.

(E) Ensure system and local reliability on both a near-term and long-term basis, including meeting the near-term and forecast long-term resource adequacy requirements of Section 380 and require sufficient, predictable resource procurement and development to avoid unplanned energy supply shortfalls by taking into account impacts due to climate change, forecasted levels of building and transportation electrification, and other factors that can result in those shortfalls.

CNE has included all of its contracted-for RA, contracting it expects to achieve to meet the MTR requirements, and forecasted additional purchases to meet the RA obligation assigned to it for this IRP, which are designed to ensure system and local reliability. CNE will continue to procure sufficient RA resources to meet its obligation as well as to address potential energy shortfalls resulting from various causes.

(F) Comply with paragraph (1) of subdivision (b) of Section 399.13 (I.e., at least 65 percent of the LSE's RPS procurement for each compliance period shall be from its contracts of 10 years or more in duration or in its ownership or ownership agreements for eligible renewable energy resources).

CNE's preferred portfolio is designed to support compliance with Public Utilities Code § 399.13(b)(1). CNE's portfolio includes existing long-term renewable energy agreements, assumes extensions of existing long-term renewable agreements where such extensions are reasonable, and forecasts procurement of additional long-term renewable resources needed to satisfy future RPS obligations.

As part of this planning process, CNE has modeled the procurement of a new geothermal resource that is expected to provide both RPS and RA attributes for more than 10 years. CNE is actively pursuing similar procurement opportunities and expects any resulting contracts to contribute toward both its long-term renewable procurement requirements and applicable reliability obligations.

(G) Strengthen the diversity, sustainability, and resilience of the bulk transmission and distribution systems, and local communities.

CNE does not manage, own, or operate bulk transmission or distribution systems in California, so these criteria are not applicable to CNE. With respect to CNE's impact on local communities, CNE notes that it only serves commercial and industrial ("C&I") loads and does not serve any residential load. CNE expects that local communities are indirect beneficiaries of the competitive pricing CNE provides its customers in those communities. In addition to this threshold impact of its DA service, CNE and its parent, Constellation Energy Corporation have set overarching corporate strategic focus to accelerate the transition to a carbon-free economy. Please see further narrative information about CNE's focus on disadvantaged communities in Sections III.D.2 and in its Action Plan contained in Section IV.

(H) Enhance distribution systems and demand-side energy management.

As noted above, CNE does not manage, own, or operate distribution systems. CNE supports demand-side energy management by working with customers to manage their energy usage and to participate in demand response and load management programs when they elect to do so.

CNE provides support services and behind-the-meter solutions designed to help manage peak demand, improve energy efficiency, and reduce energy costs. We support customers that choose to participate in utility curtailment-based rates such as Critical Peak Pricing and the Base Interruptible Program, as well as demand response programs offered by the utility and third-party aggregators.

To help customers maximize the value of these opportunities, CNE offers a range of electricity products that can be tailored to each customer's needs. These offerings include fixed-price, index-based, and blended price structures that support peak load management, load-shifting strategies, and demand response participation. Additional information regarding these product offerings is available on Constellation's website: Power | Constellation.

Constellation also offers its customers access to two no-cost tools, MarketWatch and Information to Implementation ("i2i"). MarketWatch provides forward power market price monitoring to help customers identify purchasing opportunities. i2i delivers reports on expected costs, actual spending, and energy positions to help manage energy budgets and make informed purchasing decisions. Constellation also offers the Minimize Volatile Pricing (MVPe) tool that provides customers with a structured, systematic plan to reduce exposure to electricity price volatility.

An additional product is Constellation's Efficiency Made Easy® (EME) program that helps customers to identify, implement, and fund efficiency improvements that can help reduce energy costs, modernize facilities, and meet sustainability goals.

This unique award-winning solution provides an opportunity to pay for energy conservation measures – with no upfront capital – through monthly charges that appear on your power or natural gas supply bill from Constellation. Customers are able to realize cost savings through a reduction in consumption and an improved load profile, which will positively impact future energy costs and your environmental goals. For details see: Efficiency Made Easy | Constellation

(I) Minimize localized air pollutants and other greenhouse gas emissions, with early priority on disadvantaged communities identified pursuant to Section 39711 of the Health and Safety Code.

As noted in Section III.D below, CNE's procurement of fossil resources only occurs through its procurement of CAISO system power, which should decline over time as CNE procures more of its supply from renewable and emissions-free resources to meet the required 60% RPS requirement and the MTR requirements. California's RPS program requires that at least 75% of the renewable energy CNE purchases must be directly delivered to California. Meeting these RPS requirements serves to reduce air pollution throughout California. With respect to system power that CNE purchases through the CAISO settlement systems, CNE does not have any way of knowing whether that power is produced by facilities that are located in DAC regions or not. In addition, CNE has executed several contracts for RA to meet the MTR requirements and is in the process of negotiating more such contracts. While the MTR contracts thus far have been for RA only, those resources will offer energy into the CAISO day ahead and real time markets in order to meet their RA must-offer requirements, and to the extent these resources are dispatched by the CAISO, they will contribute additional clean energy to system resources, making the CAISO system power mix cleaner.

(J) Maintain a diverse portfolio of energy resources, which may include eligible energy resources procured by the Department of Water Resources.

CNE's preferred portfolio maintains a diverse mix of energy resources and resource attributes designed to support reliability, RA compliance, and California's clean energy goals. The portfolio includes a combination of existing renewable energy resources under long-term contracts, anticipated contract extensions for existing renewable resources, planned clean energy procurement, and other Resource Adequacy resources needed to satisfy applicable reliability requirements. Specifically, CNE portfolio incorporates:

- Solar, wind, and other renewable resources under existing long-term renewable contracts;
- Geothermal resources that provide both renewable energy and capacity attributes. CNE has also modeled procurement of a new long-term geothermal resource within its preferred portfolio and expects this procurement to contribute towards RPS and MTR requirements;
- Various battery resources (4 hr- and 8 hr-) that will continue to satisfy CNE's RA obligations; and
- The AB 1373 allocations of offshore wind, long-duration storage, and geothermal, as currently available to CNE

Additionally, CNE will actively assess commercial reasonableness for entering into long-term agreements with resources of emerging technology to meet future procurement obligations, and further contribute to statewide portfolio diversity and reliability.

A summary of the comparison between the 8 MMT by 2045 Preferred Conforming Portfolio and the 25 MMT by 2035 Portfolio submitted in 2022 is provided in Confidential Attachment 12. The biggest driving factors contributing to changes

result from the allocation of resources expected to be brought online in accordance with AB 1373.

c. GHG Emissions Results

The Results tab of the CSP for CNE's Conforming Portfolio shows that it meets the emissions target assigned to CNE and is shown in the table below. CNE did not modify the hourly load shape for GHG-free production profile in the CSP calculator, although CNE did toggle its load shape on the Demand Inputs tab to reflect that CNE's load is 100% commercial and industrial load.

The following is a table of the GHG emissions results from CNE's Conforming Portfolio:

Emissions of C02 (MMt/year)	2028	2030	2035	2040	2045
CNE's Emission Targets	N/A	0.532	0.467	0.439	0.393
CNE's Emission Results	1.262	0.528	0.466	0.435	0.385
Difference	N/A	(0.00)	(0.00)	(0.00)	(0.01)

d. Local Air Pollutant Minimization and Disadvantaged Communities

i. Local Air Pollutants

CNE's procurement of fossil resources only occurs through its procurement of CAISO system power, which should decline over time as CNE procures more of its supply from renewable and emissions-free resources to meet the required 60% RPS requirement and the MTR requirements. California's RPS program requires that at least 75% of the renewable energy CNE purchases must be directly delivered to California. Meeting these RPS requirements serves to reduce air pollution throughout California. With respect to system power that CNE purchases through the CAISO settlement systems, CNE does not have any way of knowing whether that power is produced by facilities that are located in DAC regions or not. In addition, CNE has executed several contracts for RA to meet the MTR requirements and is in the process of negotiating

more such contracts. While the MTR contracts thus far have been for RA only, those resources will offer energy into the CAISO day ahead and real time markets in order to meet their RA must-offer requirements, and to the extent these resources are dispatched by the CAISO, they will contribute additional clean energy to system resources, making the CAISO system power mix cleaner.

The table below presents the local pollutants results from CNE's Conforming Portfolio.

Emissions Total	Unit	2028	2030	2035	2040	2045
PM2.5	tonnes/yr	78.2	165.7	118.4	56.5	37.6
SO2	tonnes/yr	7.4	77.6	50.4	16.5	6.2
NOx	tonnes/yr	101.3	388.7	267.2	115.3	51.7

ii. Focus on Disadvantaged Communities

CNE's Preferred Conforming Portfolios minimize local air pollutants with particular benefits to disadvantaged communities by prioritizing resources that meet RPS requirements and not including contracts with fossil fueled resources, which may be more likely to be situated in disadvantaged communities. Further, CNE's procurement of fossil fueled energy only occurs through its procurement of CAISO system power, which will decline over time as CNE procures more of its supply from renewable resources.

CNE recognizes the impacts LSEs' portfolios can have on disadvantaged communities both directly and indirectly. CNE, as an ESP in California, and more broadly Constellation, at its corporate level and in the markets it serves throughout the nation, finds it of significant importance to undertake efforts to minimize disadvantaged community air pollution impacts. Toward this end, Constellation is the number one producer of carbon-free energy in the United States. Constellation's world class nuclear fleet avoids millions of metric tons of carbon emissions, supporting Constellation's ambitious emissions-free goals.

Specifically in California, Constellation has been working to minimize air pollutants in DACs, beyond CNE's procurement of RPS and emissions-free resources to meet the RPS and MTR requirements. Affiliates of CNE own several generating facilities in California, including solar, geothermal, and battery storage. Details of these emissions-free resources can be found on Constellation's website: Locations | Constellation Energy

To determine whether generating facilities currently under contract and included in the LSE's Preferred Conforming Portfolio are located in DACs, CNE used the United States Census Bureau Geocoder to identify the census tract associated with each facility's coordinates. CNE then compared those census tracts against the SB 535 All Tract Data (2022) published by the California Office of Environmental Health Hazard Assessment ("OEHHA") to identify facilities located within CalEPA-designated disadvantaged communities.

Based on this analysis, three facilities in Constellation's existing portfolio are located within disadvantaged communities. Two facilities are located in San Bernardino County and one facility is located in Stanislaus County. In addition, CNE used ZIP code information as a tool to identify facilities that may be within a five-mile radius of a disadvantaged community. Because ZIP codes represent geographic areas rather than a single point location, this approach provides a practical method for identifying facilities within possible proximity to a DAC and for assessing the portfolio at a broader geographic level. This review identified five additional facilities that may be within a five-mile radius of a disadvantaged community. Four of the additional facilities are located in Riverside County and one in Adelanto. Constellation is not aware of any facilities within its existing portfolio that are located on federally recognized Tribal lands. The resources located within 5 miles of a DAC are provided in Confidential Exhibit 8.

Additionally, CNE requests information from its counterparties regarding the location of resources and potential impacts on DACs. For example, with respect to the [redacted] facilities with which Constellation has executed long term RPS contracts, the developer indicated that these projects are located within a DAC. In addition, the developer indicated that the project provides environmental and economic benefits by stabilizing land that is otherwise likely to contribute to unmitigated dust emissions due to lack of water availability, as well as by providing scholarship funding to local schools and funding to local volunteer services such as firefighter training programs. As part of its solicitation and evaluation processes, CNE requests that developers provide information that includes whether the project is located within a DAC and whether the project provides environmental and economic benefits to communities afflicted with poverty or high unemployment, or that suffer from high emission levels of toxic air contaminants, criteria air pollutants, and greenhouse gases.

e. Cost and Rate Analysis

CNE is not an investor-owned utility, so the "Requirements for IOUs only" is not applicable to CNE.

CNE competes with other ESPs, CCAs and IOUs for all the customers that it serves. Its agreements for serving its customers are bilateral in nature and are not "standardized" tariffed services. CNE's customers are able to choose other suppliers as they see fit. Therefore, CNE must be prepared to meet the service requirements that those customers want – whether those requirements are focused on cost, meeting specific environmental goals, or other additional services they want or need to better manage their energy usage, while maintaining strict compliance with all applicable environmental and reliability requirements.

Constellation recognizes that the IRP directives do not allow the development of portfolios that increase the use of nuclear resources. As part of its internal discussion

on how CNE would meet its share of the emission reduction targets, CNE considered the role that nuclear resources might play. This consideration was natural for CNE, as continued investment in nuclear resources is a central component to accelerate the transition to a carbon-free economy throughout the nation.

Constellation believes that the potential role that nuclear could have in California's energy future should be further explored and notes that nationwide nuclear power has been largely recognized as a resource that will be essential to achieving a carbon-free economy for all of the following reasons:

1. Nuclear power is the only emissions-free resource that operates continuously that does not rely on intermittent resources as its fuel source. As such, it is one of the main components that will help achieve 24/7 emissions-free power.
2. Technological advances in the modular nuclear reactors can now automatically and without human intervention shut down the reactors in an emergency.
3. Nuclear operations provide good paying jobs and valuable tax benefits for the local communities where they are located.

f. System Reliability Analysis

The table and chart included in the confidential Attachment 9 describe the RA portfolio contained in CNE's Conforming Portfolio. The portfolio was developed as follows:

1. As directed by relevant Commission directives, CNE used the peak load forecasts assigned to CNE and confidentially provided by Commission staff.
2. CNE then populated the RDT with the following resources:
    a. CNE's MTR resources contracted to date;
    b. CNE short-term RA purchases in effect over the IRP period;
    c. CNE's forecast of additional MTR purchases it will make to satisfy the MTR, and subsequently assigned procurement requirements;

d. CNE's expected share of AB 1373 resources

e. CNE's share of CAM Resources, Reliability Must Run (RMR) and Demand Response (DR) resource cost allocation, as provided to CNE with its year ahead 2026 RA allocation (held constant for all the years of the forecast).

3. The difference between the total RA obligation and the sum of the resources listed above is assumed to be met with procurement of existing RA resources on a year-to-year basis over the IRP planning horizon.

Confidential Attachment 9 provides the required table and chart showing the reliability resources included in this IRP.

g. Existing Resource Planning

As outlined in the Study Methodology in Section II.B, CNE expects to rely on existing resources to help achieve the assigned emissions targets but confines the use of existing resources to a level commensurate with its historic capability to procure such resources, as is the case with short term procurement from existing renewable resources. For expected procurement from in-state hydro, imported hydro, and existing nuclear resources, CNE has confined the expected procurement of such resources to its load ratio share of such resources. All of the resources identified as online in its RDT are resources with which CNE has a specific contract for the terms shown or that were designated as 'online' in the Opt-Out Resources and CAM Resources allocations provided to CNE.

Confidential Attachment 10 provides a table that compares CNE's anticipated use existing resources in this IRP to the use of existing resources in the last IRP cycle.

h. Hydro Generation Risk Management

Hydro generation is included in CNE's portfolio of resources in two ways. First, small RPS eligible hydro is forecasted as a small component of procurement to meet a

portion of the RPS requirements that can be met with short term resources. The amount of small hydro included in the CNE Conforming Portfolio is based on historic short-term purchases of such resources by CNE. Second, CNE forecasts that it would include purchases of emissions-free energy from large in-state and out-of-state hydro resources in 2030 and 2035 to help meet its assigned emissions target. The amount of these resources that CNE has forecasted would be available in an amount equal to its load ratio share of the existing resource base. This level of hydro resources is included in the CSP calculator.

Prolonged drought conditions are always possible in California and throughout the Western states, so CNE monitors drought conditions closely through weather services and internal analysis. If such conditions should continue to prevail over the planning horizon, CNE would need to adjust its procurement of renewable energy to make up for reduced availability of the hydro resources presented in this plan.

In addition to evaluating the impacts of below average hydro conditions, CNE also considers the potential effects of above average hydro generation, which can increase renewable curtailments and influence renewable energy production and market conditions throughout the Western Interconnection. CNE periodically evaluates changing hydro conditions and adjusts its portfolio management and procurement strategy, as appropriate, to maintain Renewable Portfolio Standard compliance while managing cost and operational risk.

Confidential Attachment 11 compares CNE's use of existing hydro resource in its 2022 IRP-25 MMT to this 2026 IRP.

i. Long-Duration Storage Planning

CNE's earlier solicitations to secure supply that would meet with its RPS and MTR obligations allowed CNE to identify potential long duration storage projects with both lithium based or compressed air resources. CNE is in active negotiations to satisfy

CNE's procurement obligations. In anticipation of successfully negotiating a long duration storage project contract, CNE's IRP portfolio includes a long duration storage project as part of the Planned New portfolio; it is contemplated that that resource will provide only RA to CNE.

j. Clean Firm Power Planning

The MTR requirements specify a tranche of capacity procurement that meets this description. CNE is actively pursuing negotiations to determine whether the pricing and timing of potential projects can satisfy CNE procurement obligations. CNE's IRP includes a Planned New geothermal resource and a Planned New battery resource in its Conforming Portfolio that provides energy, RA, and RPS to CNE.

k. Non-CAISO, including Out-of-State, Wind Planning

CNE has not included any out-of-state wind in its Conforming Portfolio at this time, as it believes that build out of regional transmission is not far enough along to support CNE's ability to successfully contract for such resources. However, with the development of SunZia Wind Project, there seem to be more possibilities for out of state wind resources to be contracted for RA purposes in the future.

l. Offshore Wind Planning

CNE has not, at this time, included any standalone offshore wind in its IRP portfolio because the line-of-sight to actual development of these resources has yet to be established from a viability or cost effectiveness standpoint. CNE's Portfolio, however, includes off-shore wind through the AB 1373 allocations. Nevertheless, CNE understands that offshore wind resources, both from the central coast and the north coast, are significant components of the Preferred System Portfolio ("PSP"), and therefore CNE market analysts monitor the viability of this resource type.

m. Transmission Planning

To procure the resources necessary to meet its RPS and RA obligations, CNE has issued solicitations to developers. From those solicitations and other bilateral negotiations, CNE has executed [redacted] RPS contracts and [redacted] MTR contracts. Those resources are reflected in the Conforming Portfolio RDT. All of these contracts have executed Generation Interconnection Agreements and met the Commercial Operation Dates ("COD") contained in the RDT, [redacted].

CNE's Conforming Portfolio contains additional Planned New resources necessary to achieve the assigned emission targets. CNE's forecast includes future contracting with a new [redacted] project as well as an unspecified [redacted] resource located in the SCE or SDGE region. In addition, CNE's Conforming Portfolio assumes that CNE will successfully contract for the remaining tranches of the MTR requirements.

As negotiations continue for the planned new resources, the ability for selected projects to interconnect with the CAISO grid will be a paramount consideration and a first order assessment that will be undertaken for each project the CNE considers.

[redacted] of CNE's contracted resources that remain in Development require transmission upgrades to achieve COD.
Each of these resources has already secured a corresponding Generation Interconnection Agreement.

The resources designated as Planned New resources in CNE's RDT do not have specified locations in the RDT and CNE did not conduct any specific transmission planning analysis in forecasting additional Planned New resources needed to ensure that its Conforming Portfolio meets the assigned emission targets. As emissions targets

are refined and enforced, the contracting necessary to meet those targets will be better defined so that CNE can work with developers to identify projects that are positioned to interconnect with the CAISO grid, either by locating within the CAISO boundaries or perhaps through imports if regional transmission planning is successful in expanding out of state resources interconnections. However, as noted elsewhere in this IRP, for this iteration of the IRP, CNE has presumed that it will meet the emissions target with resources including geothermal, wind, biogas, biomass, and standalone battery storage projects located within the CAISO footprint. CNE does not currently have any active plans that contemplate specific transmission upgrades, other than what has been provided in the above section, and as an ESP, does not directly pursue transmission projects to create market opportunities for development by others.

As noted in Section III.G, CNE's commercial and industrial customers have not, to CNE's knowledge, done any widespread deployment of fleet electrification or installation of charging stations to support transportation electrification. Therefore, CNE has not conducted any substation/busbar mapping analysis of high electrification scenarios.

IV. Action Plan

a. Proposed Procurement Activities and Potential Barriers

The starting point for CNE's Conforming Portfolio is a plan that meets CNE's existing long-term RPS and MTR contracting requirements. As shown in the RDT and Confidential Attachment 1, CNE has contracted for resources that will meet a significant portion of those requirements.

Most of the resources that CNE has under contract at this time are online. [redacted] RPS contracts and [redacted] MTR contracts have met their COD. [redacted] MTR contracts have passed their original COD targets. [redacted] of these MTR resources are delivering RA under COM (Commercial Operations for Market). CNE remains in close

communication with all of its contractual counterparties to determine if there are supply chain problems or other factors that could compromise CODs. For instance, an emerging issue that is figuring prominently in ongoing negotiations for battery technologies is the growing recognition that sources of lithium may not be sufficient to meet the demand for current battery technologies which could compromise the ability to source the amount of batteries that are considered necessary for integration of renewables into the electric grid and the quantity of batteries that CNE has included as Planned New resources in this IRP. In addition, supply chain disruption issues arising from new tariffs and political uncertainties around the world may affect financial markets in a way that compromises investment capital for new resources and to maintain existing resources, thus impacting their viability.

CNE also notes that the RPS program provides little flexibility with respect to compliance. RPS requirements have become even more complex with the long-term contracting requirements now applicable to the RPS program and the MTR requirements, especially for ESPs whose customers typically seek contract terms that are much less than ten years. As a result, CNE's forecasted ability to achieve compliance is a principal consideration in how it manages decisions about whether and how to grow its business.

The portion of CNE's load that is expected to be met by system power provided through the CAISO markets is also subject to change with respect to what the CAISO system power mix will be if and when planned retirements of natural gas fired generation occurs. CNE expects that should such retirements take place, the analysis conducted by California's energy agencies regarding supply and demand will lead to changes in RA requirements and potentially other mandated procurements, if market conditions themselves do not stimulate needed investment.

At this time, CNE does not have specific new resource solicitations scheduled, but will reassess the need for additional formal solicitations when current ongoing

negotiations for additional specific resources to meet the RPS and MTR requirements have been concluded.

The following is the description of CNE's procurement activities to date for each of the planned resources included in its CSP from each of the specified categories:

i. Resources to meet IRP mandated procurement requirements, including D.21-06-035 and D.23-02-040:

CNE has entered into [redacted] contracts and [redacted] contracts to meet the MTR obligation. These resources range from solar, battery, to geothermal. More details regarding CNE's IRP mandated procurement requirements can be found on its June 2026 IRP Procurement Compliance Filing submitted on June 1, 2026.

CNE has also included Planned New geothermal resources that will provide both RA and RPS eligible energy starting in 2031 to meet its share of the D.21-06-035 requirement for 1,000 MW of firm zero-emitting resources. CNE is actively negotiating and making substantive progress towards contracting.

Additionally, CNE is in active negotiations with a potential long-duration storage project (i.e. 8-hour storage) and making substantive progress towards contracting to meet CNE's share of the procurement obligation for 1,000 MW of long-duration storage resources and any additional procurement mandates.

ii. Plans for resources that are currently non-candidate in CPUC's IRPs not described above

CNE has not included any resources in its Plan that do not count toward MTR requirements.

iii. Other renewable and/or zero carbon resources not described above

As noted in Section III.B above, CNE's Conforming Portfolio includes a Planned New wind resource to come online in the later years of the IRP planning period. CNE

has not included any out-of-state or offshore wind in its Conforming Portfolio, for the reasons describe in Section II.B.2 above.

iv. Other energy storage not described above

CNE's Conforming Portfolio includes Planned New geothermal resources, in-state wind, and standalone battery storage projects to meet the assigned emission targets, as described in Section III.B above.

v. Other demand response not described above

CNE has not included any standalone demand response resources in its Conforming Portfolio.

vi. Other energy efficiency not described above

CNE has not included any energy efficiency resources in its Conforming Portfolio.

vii. Other distributed generation not described above

CNE has not included distributed generation in its Conforming Portfolio.

viii. Transportation electrification, including any investments that correspond to different levels than what is included in Integrated Energy Policy Report (IEPR)

CNE has not included any additional transportation electrification in its Conforming Portfolio, as described in Section III.G above. Note that the CEC's IEPR transportation electrification forecast is made by the aggregate of ESPs by utility service area, and is not instructive on CNE's specific customer plans to electrify fleets.

ix. Building electrification, including any investments that correspond to different levels than what is included in Integrated Energy Policy Report (IEPR)

CNE has not included any additional building electrification in its Conforming Portfolio.

x. Potential Centralized Procurement, pursuant to AB-1373

AB 1373 provides CNE with access to resources not currently represented in CNE's portfolio, including offshore wind, while increasing CNE's portfolio diversity. Centralized procurement through DWR also provides CNE access to emerging long lead time resources that may be difficult for individual load serving entities to procure independently, particularly where developers seek larger, long-term commitments to support project financing. By aggregating procurement across multiple load serving entities, DWR is better positioned to facilitate the development of these resources while providing CNE with access to technologies that might otherwise be difficult to contract for on a standalone basis.

xi. Other

CNE has not included other resources in its Conforming Portfolio beyond what has been disclosed above.

b. Disadvantaged Communities (DACs)

The increasing levels of required RPS resources will continue to reduce the amount of CAISO system power needed to serve CNE's load. Moreover, the increasing level of RPS energy on the system will serve to reduce the emissions profile of CAISO system power over time.

In addition to a review of actions CNE has taken to reduce emissions in California communities, including DACs, the following are details that describe CNE's, its affiliates', and its parent company's activities/programs to address disadvantaged communities, including those located within the geographic area served by CNE in California and throughout its national footprint. Constellation's actions and engagement have changed over time and are increasing.

Constellation, at the corporate level, continues to publish its annual Constellation Sustainability Report[2]. The 2026 Constellation Sustainability Report provided a detailed blueprint of Constellation's overall corporate strategies, goals and initiatives for key environmental, social, workforce and governance topics driving our critical mission to fight the climate crisis and accelerate the nation's transition to a clean energy economy. Constellation works within local communities to make environmental justice and energy equity a central focus of its actions and works to build a more equitable future for its employees, customers, business partners and community members.

The following are specifics about Constellation's commitment to clean energy and environmental improvement:

At the parent company level, Constellation operates the nation's largest fleet of zero- and low-emission generation facilities. Today, a large portion of Constellation's owned generation comes from emissions-free nuclear, solar, wind and hydroelectric resources. Constellation, has also established ambitious corporate climate goals to "further advance the fight against climate change and accelerate the transition to a carbon-free future."

Nationally, Constellation is a leading supplier of energy products and serves approximately 200 terawatt hours of customer-facing load, including approximately three-fourths of Fortune 100 companies. Constellation's product offerings include energy efficiency, on- and off-site renewable energy and digital technology aimed at helping customers better manage their energy use and track their emissions.

In 2022, Constellation established Environmental Justice Principles to guide its efforts and has incorporated its Environmental Justice policy into its company-wide Management Model, which is premised on a strong centralized governance with clear

[2] *See* Constellation 2026 Sustainability Report, *available at* https://www.constellationenergy.com/sustainability/environment/constellation-sustainability-report.html.

objectives and performance standards which are defined and enforced by a set of common policies, processes and programs implemented across the country.[3]

Together with its parent and affiliates, CNE also focuses on areas such as education and workforce development, climate and environmental stewardship, and employee engagement that are delivered through scalable national initiatives with local flexibility. These programs are designed to expand access to family-sustaining careers, strengthen local economies, and advance a cleaner energy future, all while reinforcing Constellation entities' role as a trusted community partner.

For example, CNE's affiliate, The Geysers, supports the youth of Lake County's Future Farmers for America by buying their raised animals, then donating the meat and other animal products to the county's food banks. This practice goes beyond traditional charity by empowering young farmers while simultaneously benefiting the wider community.

As another example, in the Pittsburg, California community, Constellation has a long history of supporting various programs aimed at addressing food insecurity in the region. They have provided thousands of turkeys during the Thanksgiving holiday to families across Contra Costa County. Constellation, through its subsidiary Calpine LLC, has sponsored and volunteered with the Contra Costa Food Bank. This work has extended to the Loaves and Fishes organization, which provides food pantry items to the unhoused, veteran and senior communities through their mobile unit. The company has volunteered at their central kitchens, which provide patrons with a warm meal and connect them with partner organizations providing hygienic care, clothing, health and addiction services, and available city programs.

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[3] See, https://www.constellationenergy.com/content/dam/constellationenergy/pdfs/Constellation-Environmental-Justice-Policy.pdf

In 2026, a series of volunteer events was held across the nation. This summer, for the first time, students from the West Coast, including California, are participating in Constellation's Youth Energy Summit – a week long, in person, experience that brings together young people who are interested in helping to solve America's energy and environmental challenges through clean energy careers.

Constellation strongly believes in giving back to the communities it serves. In 2025 alone, Constellation contributed a total of $24.5 million, in combined company, foundation, and employee giving, plus Constellation employees logged nearly 130,000 volunteer hours in service to communities, including contributions towards charities in California.

Further, CNE's DA customers pay for numerous programs administered by the investor-owned utilities through the Power Charge Indifference Adjustment, their non-bypassable distribution rates and Public Purpose Program charges. The extent to which these programs provide services in DAC areas is not yet available, but CPUC staff has stated that creation of an information database on the number and location of DAC programs paid for through these charges should be established, which would then ensure that DA customers can be appropriately credited for their contributions.

CNE has no plans to execute any contracts for GHG emitting electricity supply in DACs or elsewhere in the state of California, unless procurement mandates are imposed that require such contracts to be executed**.** California's RPS program requires that at least 75% of the renewable energy CNE purchases must be directly delivered to California. This procurement serves to reduce air pollution throughout California. Further, as California's RPS requirement continues to expand to meet the 60% RPS requirement by 2030, and CNE makes the necessary procurements to be compliant with the RPS standard, CNE's procurement of CAISO system power, will decline.

At the corporate level, Constellation seeks to consider environmental justice in business decisions and growth strategy and use its purchasing power to support

communities, including local and minority-owned businesses. Constellation has established additional guiding principles that include partnering with and supporting the communities in which it operates through philanthropy, racial and social justice initiatives, and workforce development programs.

Further, with respect to metrics and criteria CNE uses to prioritize the minimization of criteria air pollution in disadvantaged communities, CNE requests information from its contractual counterparties and potential new contractual counterparties regarding the location of resources and potential impacts on DACs. For example, some of the facilities in contract with CNE are located within a DAC and the project provides environmental and economic benefits by stabilizing land that is otherwise likely to contribute to unmitigated dust emissions due to lack of water availability, as well as by providing scholarship funding to local schools and funding to local volunteer services such as firefighter training programs. Going forward as part of its solicitation and evaluation processes, CNE will continue to request information from developers that includes whether the project is located within a DAC and whether the project provides environmental and economic benefits to communities afflicted with poverty or high unemployment, or that suffer from high emission levels of toxic air contaminants, criteria air pollutants, and greenhouse gases.

c. LSEs' Tribal Customers

CNE does not serve any tribal customers.

d. Procurement Products

CNE does not intend to use any physical and financial products in procurement activities associated with its Preferred Conforming Portfolio.

e. Commission Direction of Actions

Through its trade associations and internal team, CNE continues to follow developments in the Commission's IRP docket and specifically monitors, and when necessary, comments on, the proposed Reliable and Clean Power Procurement Program ("RCPPP"). Of significance with respect to this IRP, CNE will comment that the IRP plans should not form the basis for measuring compliance with emissions targets for the following reasons:

- While state law has set an emissions-free electric sector as a goal for 2045, specific metrics for achieving that target have yet to be established.
- Specifically, the timeline trajectory to meet the goal needs to be established.
- Whether the resources that qualify to meet the goal must be all or partial RPS eligible versus other non-RPS eligible but still emissions-free resources qualify to meet the goal must also be established.

V. Lessons Learned

Technological advancements, changing accessibility to new resources due to economic conditions, geopolitical developments, and technology-driven market changes, the ability to consummate contracts for specific projects under development and anticipated Planned New resources will cause each IRP cycle to lead to very different portfolio projections. Moreover, California legislative and regulatory policymakers are continually evaluating progress toward the State's climate, reliability, and clean-energy objectives, and CNE anticipates specific directives will be established that set specific time and resource trajectories for meeting the 2045 emissions-free goals for the electric sector. CNE's commercial efforts to meet the existing RPS and MTR requirements have provided its commercial, legal and regulatory teams with a much deeper understanding not only of how to conduct and successfully conclude the commercial contracting, but also of the detailed compliance reporting required by the

Commission. This has led to a deeper level of cross functional coordination among all segments of CNE's operations, including load forecasting, origination of new projects with prospective developers, portfolio management that ensures optimization of contracted resources, retail customer service sales and account management teams, and legal and regulatory staff to ensure compliance across the spectrum of energy and capacity procurement requirements.

CNE has also been adjusting to the ongoing issues that remain prominent due to global supply disruptions resulting from increased tariffs and political uncertainties around the world, and the impact these issues has had on solar panel and battery supplies. In particular, CNE has seen a marked lengthening in the amount of time developers are needing to bring specific projects online and the uncertainty that supply chain issues are creating with respect to pricing of new projects.

As to specific suggestions for future IRP cycles, CNE notes that the narrative requirements of this year's IRP continue to be complex, and at times duplicative and overlapping in their requests for description of the Conforming Portfolio. Streamlining the narrative requirements to eliminate repetition of requested data would be appreciated. Additionally, the overlap of reporting requirement for RPS and IRP should be streamlined as well through existing or new regulatory proceedings including the RCPPP proceeding.

Moreover, CNE suggests there would be significant value in, and process improvements resulting from, the Commission providing final compliance templates, reporting tools, and supporting guidance as early as practicable. When templates or reporting tools are updated as compliance filings are being prepared, LSEs often need to revisit work that is already underway or substantially complete. While some refinements are expected and reasonable, as new processes are implemented, greater stability in the materials, clear version control, and sufficient time to incorporate changes would help improve the efficiency and accuracy of future submissions.

This consideration becomes particularly important when multiple compliance efforts are occurring at the same time across different compliance programs. LSEs are often preparing various compliance filings on overlapping schedules. For instance, this year, the filing deadlines for the IRP plan, MTR progress report, RPS compliance filing, and monthly resource adequacy submission were close to each other. Each filing requires significant attention in drafting narratives and producing supporting data. Many of these filings also require the submission of the same contracts, forecast, and resource data. Additionally, during this IRP cycle, many proceedings were active including RA and IRP dockets, requiring LSEs' attention on workshops, comments, surveys, Q&As and more. Better coordination among these processes, thoughtful sequencing of deadlines, and earlier availability of final reporting materials would reduce duplicative work, allowing both LSEs and Commission staff to focus more fully on the substantive information these filings are intended to provide. Greater coordination between compliance schedules and active proceeding and docket calendars would also help support stronger stakeholder participation, and more thoughtful policy development.

Finally, this IRP cycle has highlighted the need to consider more fully the interaction between Commission-directed long term procurement obligations and load migration. Midterm reliability procurement requirements are assigned to individual LSEs based on forecasts of the load they are serving at a point in time. LSEs are then required to procure specified quantities of resources through long-term commitments. If an LSE subsequently loses customers or experiences a material reduction in load, its procurement obligation and associated contractual commitments do not necessarily adjust to reflect that change. The result is that the cost of resources procured to support a larger forecast load is borne by the LSE and a smaller remaining customer base, while the LSE gaining the migrating load does not assume a corresponding share of the procurement obligation or cost. Without a mechanism that provides for associated

procurement costs to follow load, this structure creates the potential for stranded procurement, cost shifts, and a growing misalignment between the LSEs serving customers and the LSEs responsible for the resources procured on their behalf.

CNE also wishes to bring attention to how this concern will become increasingly important as the Commission continues to implement and consider future procurement needs associated with significant incremental load growth. The existing DA Cap limits the amount of additional load that ESPs are legally permitted to serve. At the same time, an ESP is being assigned long term procurement obligations based on projected load growth even when the DA Cap will legally prevent ESPs from being able to serve the majority of the new customers associated with that growth. This paradigm creates a risk that ESPs and their existing customers are being required to support resources intended to serve load that they have no legal opportunity to serve. Future IRP procurement frameworks would benefit from greater alignment between procurement responsibility and the ability to serve load, including consideration of mechanisms to adjust obligations as load migrates and addressing the DA Cap so that ESPs are able to compete to serve the incremental customers for whom they are being directed to procure resources.

CNE encourages the Commission to continue recognizing that procurement compliance should be evaluated in light of an LSE's reasonable and good-faith efforts to secure Commission-directed resources. Project delays frequently result from factors outside an LSE's control, including permitting delays, interconnection timing, equipment availability, supply-chain disruptions, and developer-related issues. Providing appropriate flexibility in such circumstances would help ensure that compliance expectations remain aligned with market realities while preserving the underlying reliability and clean-energy objectives of the IRP program.

LIST OF ATTACHED MATERIALS TO
CONSTELLATION NEWENERGY, INC.'S
2026 INTEGRATED RESOURCE PLAN

Item Identification	Confidentiality Status
Completed CNE Contact Information Form (attached below)	Public
Resource Data Template (file name cne_rdtv3_8mmt_na_conforming_na_confidential_v1.xlsx) (Exhibit 1)	Confidential Excel spreadsheet, omitted from public version
Clean System Power Calculator (file name cne_csp_8mmt_na_conforming_na_confidential_v1.xlsx) (Exhibit 2)	Confidential Excel spreadsheet, omitted from public version
Attachments 1 – 12 (file name CNE Confidential Attachments 1-12 2026 IRP Final.xlsx)	Partly confidential Excel spreadsheet, omitted from public version, non-confidential elements repeated in Standard Plan

Integrated Resource Planning (R.25-06-019)
2026 IRP Filing Requirements
LSE Contact Information Form

Please provide the following information. CPUC staff will contact the person(s) listed here for questions about LSE's filing.

Name of Load Serving Entity (LSE)	Constellation NewEnergy, Inc.
The LSE's abbreviation, provided in the Resource Data Template's workbook in the "lse_names" tab	cne

Contact Person for Questions about this Filing

Name Yena Lee
Title Assistant General Counsel
Email Yena.Lee@constellation.com
Telephone (202) 320-3335

Back-Up Contact Person for Questions about this Filing (Optional)

Name Andrew B. Brown
Title Attorney
Email Abrown@b2energylaw.com
Telephone (916) 849-2070

Back-Up Contact Person for Questions about this Filing (Optional)

Name
Title
Email
Telephone