



# The Investor's Voice



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## BATTERY BREAKTHROUGH MAY BOOST EV SALES

General Motors recently announced that they have developed new battery technology that will significantly increase the range of electric vehicles. Their new battery can provide up to 400 miles of range on a single charge and is cheaper to produce than batteries currently in use.

While improvements in battery technology have progressively increased the range of electric vehicles in recent years, the new GM battery will make the range of electric vehicles competitive with many gas-powered vehicles. Up till now the issue of range has been a major limiting factor for widespread consumer adoption of electric vehicles. Last year less than 250,000 electric vehicles were sold in the US according to Cox Automotive out of a total of more than 17 million cars and light trucks sold nationwide.



The new battery cells are in the form of soft, flat pouches which use a minimum of cobalt. Cobalt has been the most expensive ingredient in electric vehicle batteries, which is why such vehicles cost more than comparable gas-powered vehicles. Unlike the current generation of batteries used in electric vehicles, the GM batteries can be lined horizontally or vertically with the pouches laying on their sides. This allows for more flexibility in car design because the battery pack, which is made up of numerous individual cells, can take on a greater variety of shapes.

The battery announcement was part of a broader presentation on GMs aggressive plans for expanding electric vehicle production. They intend to invest more than \$3 billion annually in electric vehicle research and development between 2020 and 2025. They said it is relatively easy to adapt existing facilities to manufacture electric cars noting that electric cars are simpler, with fewer moving parts than traditional automobiles. As a result, they believe that the company's new generation of electric vehicles will be profitable from the outset and truly cost competitive with traditional gas powered vehicles.

## UTILITIES ORDERED TO MAINTAIN SERVICE DURING HEALTH EMERGENCY

Wisconsin regulators have ordered the state's utilities not to disconnect residential service during the ongoing public health emergency. The Public Service Commission has also ordered gas, electric and water utilities to make "reasonable attempts" to reconnect service to any occupied dwellings that have been disconnected.

Under 2000 customers had been disconnected for nonpayment before the announcement. The moratorium has been extended until the crisis has passed.

# XCEL ENERGY SETS SINGLE-YEAR RECORD CUTTING CARBON

Xcel Energy has hit a significant milestone in its quest to deliver one-hundred percent carbon-free electricity to customers by 2050. The company recorded its largest single-year drop in emissions in 2019, cutting carbon by 5.6 million tons, a more than ten percent reduction in one year. Since 2005, the company has reduced carbon emissions by forty-four percent as it leads the nation's clean energy transition.

"We're making tremendous progress on our clean energy journey. Our 2019 carbon results demonstrate our ability to transition to low-carbon energy resources while keeping service reliable and customer bills low," said Ben Fowke, Chairman, President and CEO of Xcel Energy.

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*Ben Fowke, Chairman,  
President and CEO of Xcel Energy*

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Several factors contributed to these results. The company increased wind generation on its system, with wind energy making up more than 20 percent of its energy supply last year. The increase is due to the completion of three significant wind projects in 2018 and 2019, including Rush Creek in Colorado, and Hale and Bonita in Texas. Other factors include flexible coal plant operations, strong performance from the company's nuclear fleet and low natural gas prices, which allowed Xcel Energy to continue reducing coal generation.

Xcel Energy's 2019 carbon reductions are well ahead of its industry, which is ahead of any other part of the economy. The electric industry is on pace to reduce carbon emissions about 30 percent in 2019 from 2005 levels, according to preliminary results from the U.S. Energy Information Administration.

"Just as we're committed to reducing carbon emissions from the electricity we provide, we're also working to reduce greenhouse gas emissions from our natural gas business, and we're taking several ambitious steps to do so," according to Fowke.

Xcel Energy has joined ONE Future, which is a consortium of natural gas companies working together to voluntarily reduce methane emissions below one percent by 2025, a level that studies show minimizes impact on the environment.

Xcel Energy has pledged to keep its own methane emissions to less than two percent in its natural gas operations. The company will report its methane emissions annually to ONE Future, which has reporting standards that go beyond what regulations currently require. Xcel Energy has also invested more than \$1 billion to improve its natural gas pipelines and tighten its system. The company also participates in EPA's voluntary Natural Gas STAR and its Methane Challenge program.

## SOLAR ENERGY

### SOLAR FARM PLANNED NEAR MITCHELL AIRPORT

In late July, crews are expected to begin building an eight-acre solar farm with more than 7,000 panels near Milwaukee Mitchell International Airport that will be the largest of its kind in the city. It also could be followed by more major solar projects by the City of Milwaukee and partner WEC Energy Group Inc. The initial installation, when complete in fall, will cover about 8 acres of a former city landfill between East College Avenue and the 128th Air Refueling Wing base near Mitchell airport.

The city owns about 45 total acres of former landfill in that spot, and will have discussions over putting more solar cells there in the future, according to Erick Shambarger, director of Milwaukee's Environmental Collaboration Office. The initial installation will generate 2.25 megawatts of electricity, which is the maximum amount state regulators allowed for a single customer under the WEC Energy program that will finance the project.



### WISCONSIN'S SECOND-LARGEST SOLAR FARM PLANNED IN KENOSHA COUNTY

A massive solar farm is being planned in western Kenosha County that developers say could produce enough renewable energy to power 55,000 Wisconsin homes per year.

Invenergy, the Chicago-based company that developed the recently approved Badger Hollow Solar Farm in Iowa County, submitted an engineering plan on February 20 to the Public Service Commission of Wisconsin.

This project, the Paris Solar Farm, would be a 200-megawatt development in the Town of Paris, a 35-square-mile rural community west of Interstate 94 at Highway 142.

## NEW, FASTER CAR CHARGERS IN BEAVER DAM HWY 151 CORRIDOR

New Level 3, superfast chargers in Beaver Dam can bring a fully depleted electric vehicle (EV) battery back to eighty percent strength in the time it takes to get a bite to eat according to Alliant Energy. The company has installed a new charging station at the Park Village Shopping Center at the busy interchange of Highways 33 and 151. The station can charge four cars at one time. It has two Level-3 and two Level-2 chargers. Keller Real Estate Group, owner of the Park Village Shopping Center, donated the property for the charging station.

## THEY'RE BACK! PEREGRINE FALCONS RETURN TO NEST BOXES AT WE ENERGIES POWER PLANTS

Looking for something to do to connect with nature while going through this period of social distancing?

Peregrine falcons are back at We Energies and Wisconsin Public Service (WPS) power plants. Learn about an endangered species live via webcam. Tune into the high definition cameras 24/7 and watch as the raptors find love, lay eggs and raise their young. Find the webcam online at <http://weenergies.blogspot.com/>.



Watch live at  
<http://weenergies.blogspot.com/>

## XCEL ENERGY RECOGNIZED NATIONALLY FOR CLIMATE LEADERSHIP

Xcel Energy has received a national 2020 Climate Leadership Award from the Center for Climate and Energy Solutions and The Climate Registry, in partnership with America's Pledge. The company was recognized with an Organizational Leadership award for its industry-leading carbon reduction efforts and its support for communities and customers in achieving their clean energy and climate goals.



"We are honored to receive this award for our commitment to addressing the risk of climate change through innovative policies and programs," according to Ben Fowke, Chairman, President and CEO of Xcel Energy. "It's an exciting time in the energy industry, and we are proving that by working together, we can achieve great things both for our customers and the environment."

The award honors Xcel Energy for multiple industry-leading clean energy initiatives that are helping the company to achieve ambitious carbon reduction goals. Xcel Energy is making the nation's largest multi-state wind investment that will increase its wind capacity 70 percent by 2022 under its Steel for Fuel strategy. It also is implementing or has proposed transformative clean energy plans that will retire half of its coal capacity between 2006 and 2027.

## PEOPLE

### GOV. EVERS APPOINTS HUEBNER TO THE PUBLIC SERVICE COMMISSION



*Tyler Huebner*

Gov. Tony Evers has appointed Tyler Huebner to the Public Service Commission filling a vacancy created by the resignation of Mike Huebsch effective February 3, 2020. This appointment was effective March 17, and Huebner will serve out the rest of Huebsch's term that expires March 1, 2021.

"Tyler has spent his entire academic and professional career focused on energy and efficiency," said Gov. Evers. "He is a passionate leader, whose experience will serve the Commission and the people of Wisconsin well. I look forward to seeing his good work to ensure safe, reliable, and affordable utility services for folks across our state."

"I believe my leadership approach and firsthand experience will greatly benefit the Commission because I understand the importance of balancing the needs of utilities and customers,

while accelerating Wisconsin's transition into the 21st century," said Huebner. "It is an honor to be appointed to the Commission and to continue my career of public service in this new role."

Huebner has served as the Executive Director of RENEW Wisconsin since 2013 promoting the use and improving accessibility of renewable energy in Wisconsin. Prior to his time with RENEW, Huebner worked as an advanced program and policy analyst for the Wisconsin Division of Energy Services at the Wisconsin Department of Administration and as an energy technology program specialist at the U.S. Department of Energy, Energy Efficiency, and Renewable Energy Division. He earned a Master's degree in Atmosphere and Energy from the Stanford University Department of Civil and Environmental Engineering in 2007 and a Bachelor's in Electrical Engineering from the University of Iowa. Huebner lives in Madison with his wife, Heather Driscoll, and their two children.



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#### THE INVESTORS VOICE

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## WUI 2020 ANNUAL AND REGIONAL MEETINGS SCHEDULED

### Mark Your Calendar for the 2020 Annual Membership Meeting and Regional Meetings!



While our Annual Meeting is for our current members, the Regional Meetings are an opportunity to invite other shareholding friends to join who might benefit from what WUI offers.

The mission of the Wisconsin Utility Investors, Inc. is to protect shareholder interests by positively influencing state policies to ensure that Wisconsin Utilities can continue to meet customer needs while providing a fair rate of return to investors.

### 2020 WUI ANNUAL MEETING

*A WUI members-only event*

#### ■ Baraboo

*Thursday, September 17, 2020*

Baraboo Arts Banquet & Convention Center  
8:30am Registration; 9:00am Meeting;  
12:00pm Lunch; 1:00pm Door prizes and  
Adjourn. Followed by optional Circus World  
Museum tour across the street.

### 2020 REGIONAL MEETINGS –

*Your opportunity to invite shareholder friends*

#### ■ Green Bay

*Tuesday, October 13, 2020*

WPS Training Center  
8:30am Registration; 9:00am Meeting;  
11:00am Tour of Training Center

#### ■ Chippewa Falls

*Tuesday, October 20, 2020*

Leinenkugel's Brewery – Leinie Lodge  
8:30am Registration; 9:00am Meeting;  
11:00am Brewery Tour/Tasting