

**REQUEST FOR
PROPOSALS
SEASONAL RESOURCE
ADEQUACY CAPACITY**



**Northern States Power Company, a Minnesota
corporation**

3500 Blake Street

Denver, CO 80205

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REQUEST FOR PROPOSALS For Seasonal Capacity

Northern States Power Company, a Minnesota corporation ("NSP"), an operating company subsidiary of Xcel Energy Inc., is issuing this Request for Proposals ("RFP") for the purchase of resource adequacy capacity products. This RFP details NSP's preferred products and associated terms and conditions. However, NSP is open to alternative structures and proposals.

Summary Requirements

NSP is seeking offers for MISO Seasonal Zonal Resource Credits ("ZRCs") for the 2027/28 MISO Planning Year. NSP will also consider alternative capacity structures for longer-term offers as detailed below.

NSP prefers ZRCs located in MISO Local Resource Zone 1 ("LRZ 1") but will consider offers from other MISO Local Resource Zones. For offers outside LRZ 1, bidders shall identify the source LRZ and describe the proposed pricing or settlement structure. NSP prefers structures that either satisfy its LRZ 1 resource adequacy requirements or financially settle based on differences between the applicable source-zone and LRZ 1 clearing prices.

Short-term offers may cover one or more seasons of the 2027/28 MISO Planning Year, consistent with the table below.

	Planning Year Season			
	Summer	Fall	Winter	Spring
Requested Min Bid Quantity (MW):	10	10	10	10
Preferred Bid Size Range (MW):	25-300	25-300	25-75	25-75

NOTE: Bidders may submit offers for individual seasons or offers conditioned on acceptance of multiple seasons or full Planning Years. NSP reserves the right to accept any offer or combination of offers and makes no representation regarding the quantity of capacity that may be purchased for any

Long-term offers may consist of seasonal ZRC commitments, capacity from identified generation resources, or other capacity structures proposed by the bidder. Long-term offers may cover terms up to five years and may begin in the 2027/28 Planning Year or a later Planning Year. The requested minimum long-term bid quantity is 10 MW, with a preferred bid size range of 25 to 75 MW.

1. Instructions to Bidders

1.1 RFP Contact Information and Communications

All communications from Bidders, including questions or requests for clarifying information, must be sent to the NSP RFP Team at: Xcel-COMOPS-RFP@xcelenergy.com.



1.2 Proposal Submittal

All Proposals must be submitted by email to Xcel-COMOPS-RFP@xcelenergy.com no later than the Proposal Submission Deadline. NSP's RFP Evaluation Team reserves the right to contact Participants at any time to clarify their Proposal terms and conditions or to request additional information.

2. Proposals

Bidders should identify:

- Applicable Planning Year(s);
- Season(s);
- Quantity (MW);
- Applicable LRZ;
- Contract term;
- Price;
- Any material conditions or limitations associated with the offer;
- Whether each seasonal offer may be accepted independently or is contingent on acceptance of other seasons or quantities;
- For offers outside LRZ 1, the proposed financial settlement or zonal true-up methodology; and
- Proposed transfer timing and confirmation that the offered ZRCs will be transferable to NSP through MECT.

3. RFP Deadlines and Proposal Evaluation

3.1 Expected RFP Schedule

Deadline for Questions	By 5:00 PM MDT October 19, 2026
Proposal Submission Deadline	By 5:00 PM MDT October 23, 2026
Negotiations with successful bidders	After the Submission Deadline
Anticipated Completion of Contracts	November 2026



NSP reserves the right to revise the RFP Schedule to accommodate changing circumstances.

3.2 Proposal Evaluation Criteria

Participants should provide sufficient information for NSP to evaluate each proposal, including quantity, price, season, Planning Year, LRZ, term, package conditions, proposed zonal settlement terms, and other material restrictions. NSP may also consider responsiveness, creditworthiness, transferability, resource adequacy value, commercial flexibility, and other tangible or intangible benefits:

The criteria listed above are not listed in any order of importance nor are they intended to be all inclusive.

3.3 Confidentiality

All Proposals become the exclusive property of NSP. NSP reserves the right to release and disclose all or a portion of the Bidder's proposal(s) to its affiliates, board of directors, members and their agents, advisors, and consultants for purposes of proposal evaluation. However, NSP will treat all Proposals, including any supporting documentation, submitted by Bidders as confidential to the extent possible, consistent with applicable law. Likewise, Bidders must treat and preserve all information, data, and communications received from NSP as confidential, regardless of the existence or lack of confidential markings, and must distribute them only to personnel who need to know the information as part of this RFP process. Proposals may become subject to discovery and disclosure as required in regulatory or judicial proceedings associated with regulatory agencies overseeing NSP.

3.4 Acceptance of Proposals

NSP reserves the right, without qualification, to select or reject any or all Proposals and to waive any formality, technicality, requirement, or irregularity in the proposals received. A Bidder who submits a proposal does so without recourse against NSP for either rejection by NSP or failure to execute an agreement for the purchase of capacity for any reason. Additionally, NSP reserves the right to accept Proposals other than the lowest cost proposal and Participants should recognize that factors other than price may be considered during the proposal evaluation process. NSP will not reimburse any Participants for any cost incurred in submitting a proposal or any subsequent contract negotiations. Under no circumstances will NSP be contractually bound by the terms of any bidder's proposal until a fully executed agreement has been entered into between the parties.

3.5 NSP Board of Directors and Regulatory Approval

The Proposals submitted in this RFP will be evaluated as described above. Any contracts that may be considered as a result of this RFP or subsequent negotiations may be subject to NSP Board of Directors approval and may be subject to other regulatory approvals.