



IRPAC Meeting #2 Overview

Meeting Topics and Flow

| Meeting | Date | Topics |
|---|--------------|---|
| Energy Efficiency Subcommittee Meeting | January 12 | Energy Efficiency |
| IRPAC Meeting #1 | February 9 | Overview, Carbon Outlook |
| Load Forecast Workshop | February 23 | Load Forecast |
| IRPAC Meeting #2 | March 11 | Forecasts (PURPA Generation, Natural Gas, Load, Hydro) |
| IRPAC Meeting #3 | April 8 | Solar & Storage, Energy Efficiency (EE), Distributed Energy Resources (DER), Demand Response (DR) |
| IRPAC Meeting #4 | May 13 | Resource Adequacy, Transmission, Future Supply-Side Resources |
| IRPAC Meeting #5 | June 10 | Transmission & Distribution (T&D) Deferral, Reserve Requirements, Storage |
| IRPAC Meeting #6 | July 13 | Portfolio Development & Sensitivities, Risk Metrics |
| Optional: Analysis Update & Feedback Workshop | August 10 | |
| IRPAC Meeting #7 | September 16 | Results, Preferred Portfolio |

Today's Agenda

Thursday, March 11th, 2021 (IRPAC Meeting #2)

| <i>Allotted Time</i> | <i>Discussion Topic</i> | <i>Presenter</i> |
|----------------------|---|----------------------------|
| 9:00-9:30 | Meeting Logistics, IRPAC Member Introductions | Jared Hansen |
| 9:30-10:00 | Industry Topics | Jared Ellsworth/Ben Brandt |
| 10:00-10:30 | CSPP Forecast & Assumptions | Michael Darrington |
| 10:30-10:35 | <i>Break</i> | |
| 10:35-11:35 | Natural Gas Price Forecast | Platts |
| 11:35-12:15 | Load Forecast | Jordan Prassinis |
| 12:15-12:45 | <i>Lunch Break</i> | |
| 12:45-1:05 | RMJOC-II Part 2 Climate Change Update | John Hildreth |
| 1:05-2:05 | Stream Flow & Hydrogeneration Development | John Hildreth |
| 2:05-2:10 | Meeting Wrap-Up | Jared Hansen |
| 2:10-2:15 | <i>Break</i> | |
| 2:15-3:00 | Optional - General Q&A | |

Important Notice



Some of the information discussed during today's meeting may be confidential, material non-public information (for business or securities law reasons), or competitive (for anti-trust law reasons). Thus, as a condition to participating at this meeting, attendees agree to treat as confidential and sensitive any discussion and/or information provided by Idaho Power, including without limitation topics marked as CONFIDENTIAL in the slides during this meeting, unless and until Idaho Power itself discloses the information publicly. Securities (either equity or bond) trading based on any material non-public information, including such information provided during this meeting, may be subject to legal and civil penalties.

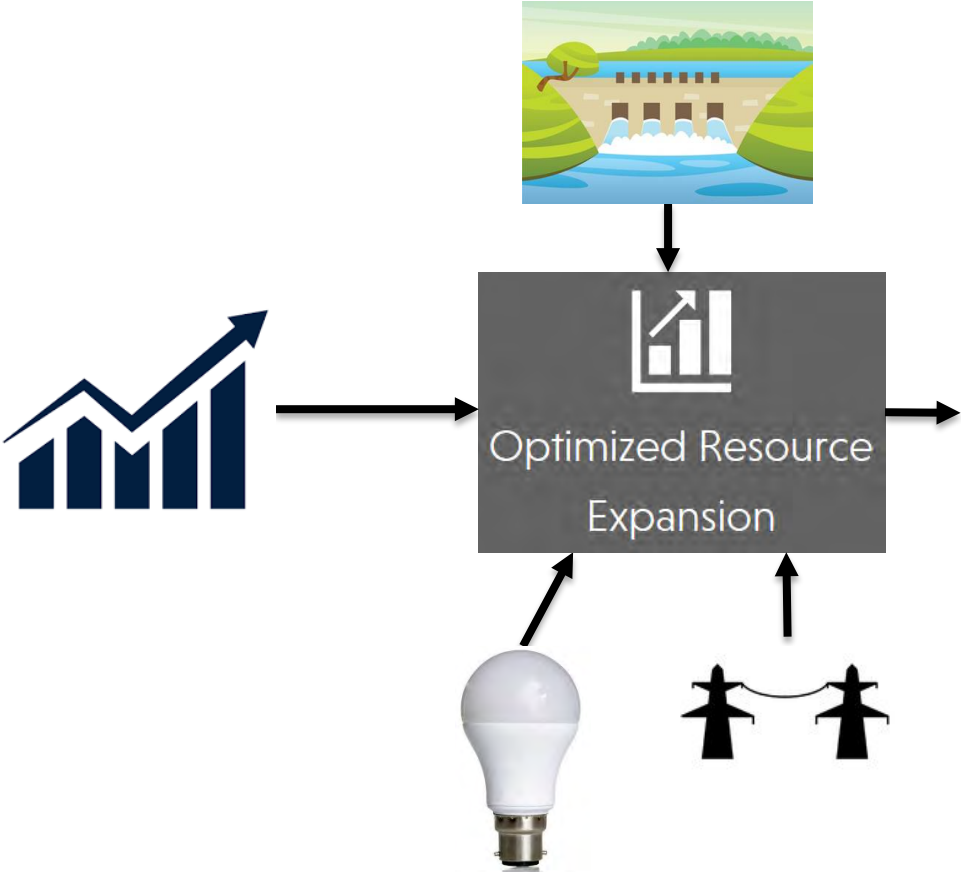
If you are uncertain whether information is either confidential or competitive, or whether any particular information has been publicly disclosed, please ask. Adhering to this practice helps protect both you and Idaho Power.

IRPAC Member Introductions



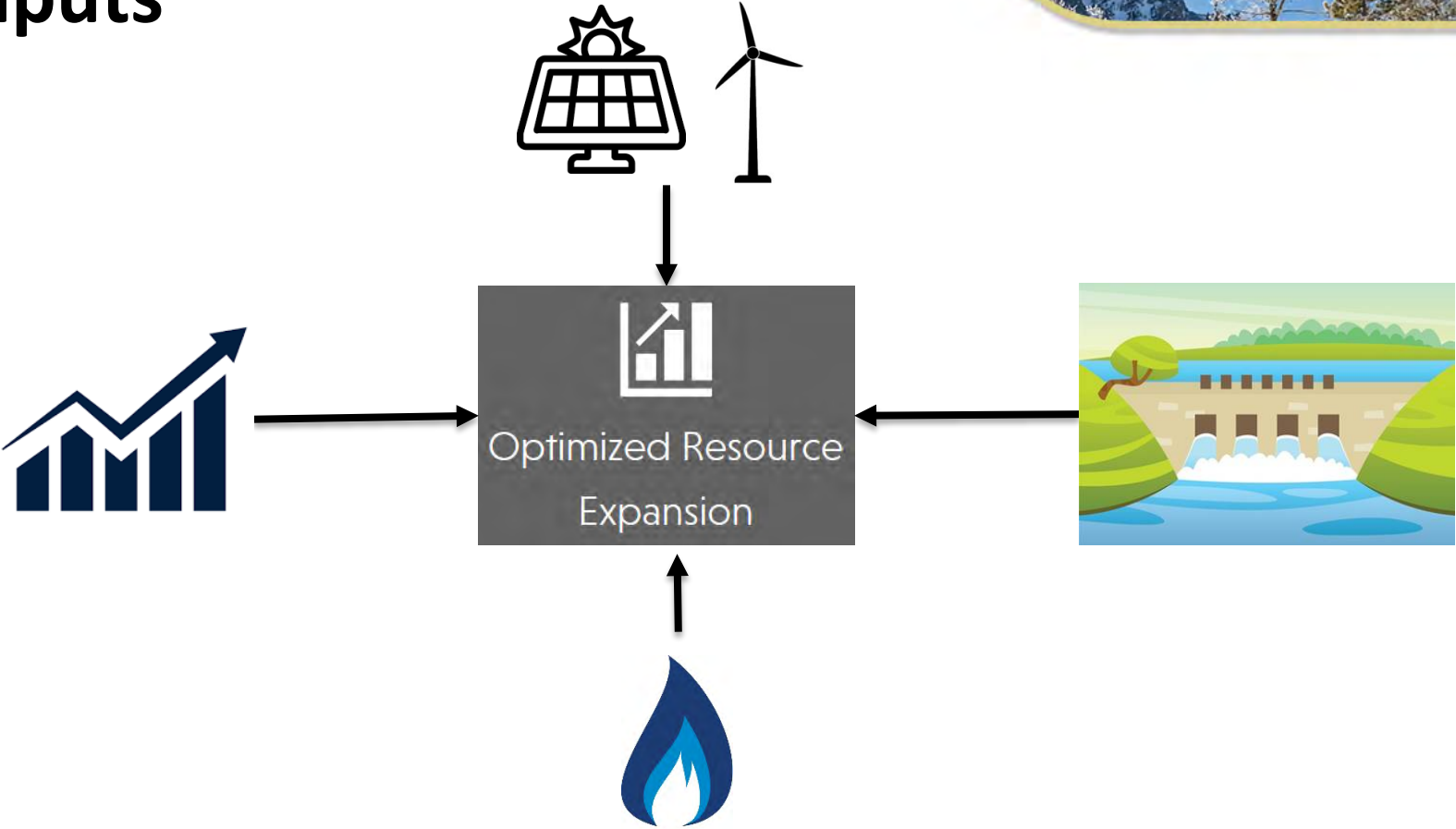
- Barry Burbank - Boise State University
- Ben Kujala - NWPCC
- Ben Otto - Idaho Conservation League
- Brent McMillen - Chobani
- Chad Worth - Snake River Alliance
- Clint Shock - OSU Malheur Experiment
- David Hawk - Oil & Gas Industry Advisor
- Debbie Kling - City of Nampa
- Greg Burkhardt - Rule Steel
- Hector Romero - [Update Org]
- Jim Swier - Micron
- John Chatburn - Idaho OEMR
- Kathleen Araujo - BSU Energy Policy Institute
- Kurt Myers - Idaho National Laboratory
- Laurie Lickley - Idaho Legislature
- Mike Adler - Adler Industrial
- Mike Heckler - Idaho Sierra Club
- Mike Louis - Idaho PUC
- Nadine Hanhan - Oregon PUC
- Roger Chase - Idaho Water Resource Board
- Sid Erwin - Agricultural Representative
- Stephanie Wicks - St. Luke's
- Steve Burgos - City of Boise

IRP Inputs



| | PGPC B2H (1) | | | | |
|----------------------|--------------------------------------|-------|---------|-----------------|-------------|
| | Bridger Exits 2022, 2026, 2028, 2030 | | | | |
| | Planning Gas Price Forecast | | | | |
| | Planning Carbon Price Forecast | | | | |
| | B2H in service 2026 | | | | |
| | Gas | Solar | Battery | Demand Response | Coal Exit |
| 2019 | | | | | (127) |
| 2020 | | | | | (58) |
| 2021 | | | | | |
| 2022 | | 120 | | | (133) (177) |
| 2023 | | | | | |
| 2024 | | | | | |
| 2025 | | | | | |
| 2026 | | | | | (180) |
| 2027 | | | | | |
| 2028 | | | | | (174) |
| 2029 | | | | | |
| 2030 | | 40 | 30 | 5 | (177) |
| 2031 | 300 | | | 5 | |
| 2032 | | | | 5 | |
| 2033 | | | | 5 | |
| 2034 | | 40 | 20 | 5 | |
| 2035 | | 80 | 20 | 5 | |
| 2036 | | 120 | 10 | 5 | |
| 2037 | 56 | | | 5 | |
| 2038 | 56 | | | 5 | |
| Nameplate Total (MW) | 411 | 400 | 80 | 45 | (1,026) |
| B2H | 500 | | | | |
| Net Build | 410 | | | | |

IRP Inputs



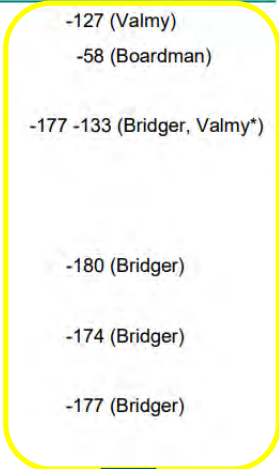
Natural Gas Forecast

750 MW

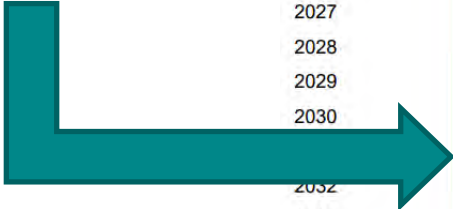
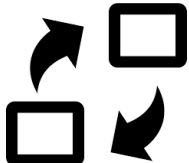
10-12%

Evolution

| | Gas | Solar | Battery | Demand Response | Coal Exit |
|------------------------|------------|------------|-----------|-----------------|-----------------------------|
| 2019 | | | | | -127 (Valmy) |
| 2020 | | | | | -58 (Boardman) |
| 2021 | | | | | |
| 2022 | | 120 | | | -177 -133 (Bridger, Valmy*) |
| 2023 | | | | | |
| 2024 | | | | | |
| 2025 | | | | | |
| 2026 | | | | | -180 (Bridger) |
| 2027 | | | | | |
| 2028 | | | | | -174 (Bridger) |
| 2029 | | | | | |
| 2030 | | 40 | 30 | 5 | -177 (Bridger) |
| 2031 | 300 | | | 5 | |
| 2032 | | | | 5 | |
| 2033 | | | | 5 | |
| 2034 | | 40 | 20 | 5 | |
| 2035 | | 80 | 20 | 5 | |
| 2036 | | 120 | 10 | 5 | |
| 2037 | 55.5 | | | 5 | |
| 2038 | 55.5 | | | 5 | |
| Nameplate Total | 411 | 400 | 80 | 45 | -1,026 |
| B2H (2026) | 500 | | | | |

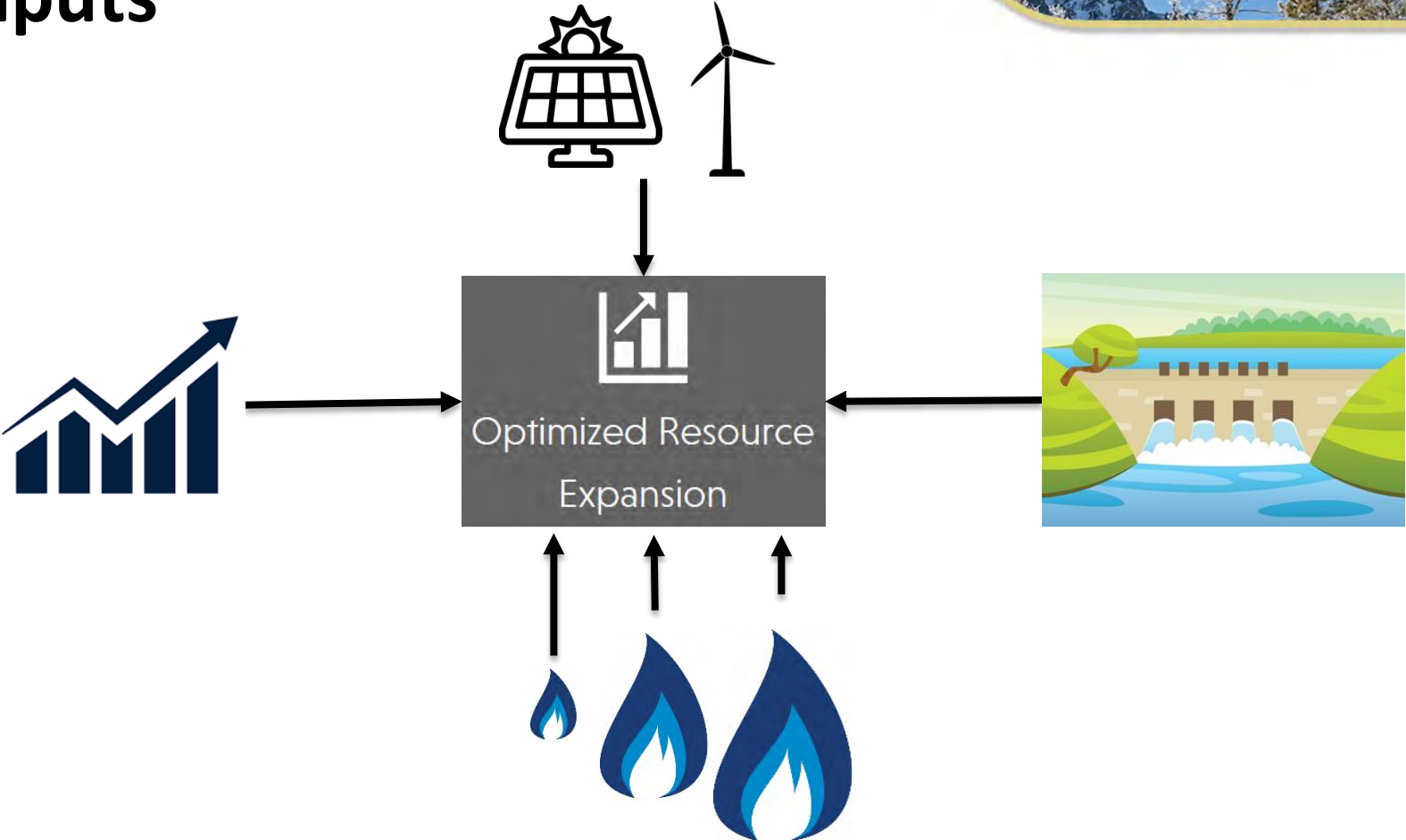


Evolution



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| B2H (2026) | 500 | | | | |

IRP Inputs



Natural Gas Forecast – Platts



Richard Redash – Head of Global Planning

Lin Fan – Lead Analyst, Global Gas and Power

James Crompton – Senior Analyst, Natural Gas

Paul Haynes – Senior Analytics Sales Specialist