



Galena III Geothermal Plant
Lyon County, Nev.

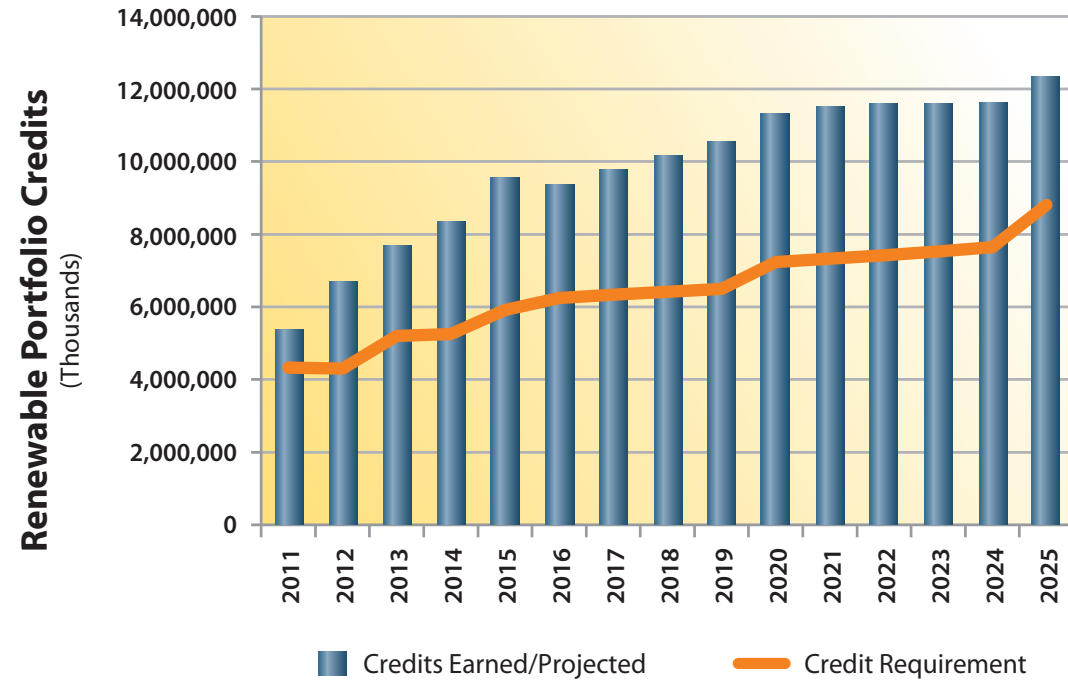
Nevada leads the nation in geothermal energy development.

Geothermal Energy Association's April 2012 Annual U.S. Geothermal Power Production and Development Report

Crescent Dunes Solar
Under construction near Tonopah, Nev.



Renewable Energy Value for Customers to Meet State's Renewable Policy Goals



Key Projects Under Construction or in Development

CRESCENT DUNES SOLAR THERMAL

- 110-megawatt concentrated solar power project owned by SolarReserve
- Under construction in Nye County near Tonopah, Nev.
- Utilizing molten salt solar storage technology developed by Pratt & Whitney Rocketdyne to provide NV Energy customers solar power day or night
- Expected to be operational 2014

ONE NEVADA TRANSMISSION LINE

- 235-mile long, 500,000-volt transmission line under construction between Southern Nevada and northeast Nevada
- Joint project with Great Basin Transmission-South
- Enables development of a number of renewable energy projects and will connect NV Energy's northern service area with southern service area for the first time
- Expected to be operational late 2013

FRV SPECTRUM SOLAR PHOTOVOLTAIC

- 30-megawatt photovoltaic solar project owned by SunEdison
- In development east of the City of North Las Vegas in Clark County
- Expected to be operational in 2013

CLAYTON VALLEY GEOTHERMAL

- 53.5-megawatt geothermal project owned by Ram Power
- In development in Eureka County, Nev.
- Expected to be operational in 2014

MOUNTAIN VIEW SOLAR PHOTOVOLTAIC

- 20-megawatt solar photovoltaic project owned by NextEra
- In development in City of North Las Vegas
- Expected to be operational in 2014

DIXIE MEADOWS GEOTHERMAL

- 51-megawatt geothermal project owned by Ormat Technologies
- In development in Churchill County
- Expected to be operational in 2015



SolarGenerations installation
at Boy Scouts of America,
Las Vegas

"Clean energy is a key sector for Nevada. It provides energy from local sources, drives innovation, and most importantly, brings high-quality jobs and economic growth to the local communities."

Nevada Governor Brian Sandoval
May 2012
Stillwater 2 Solar Dedication



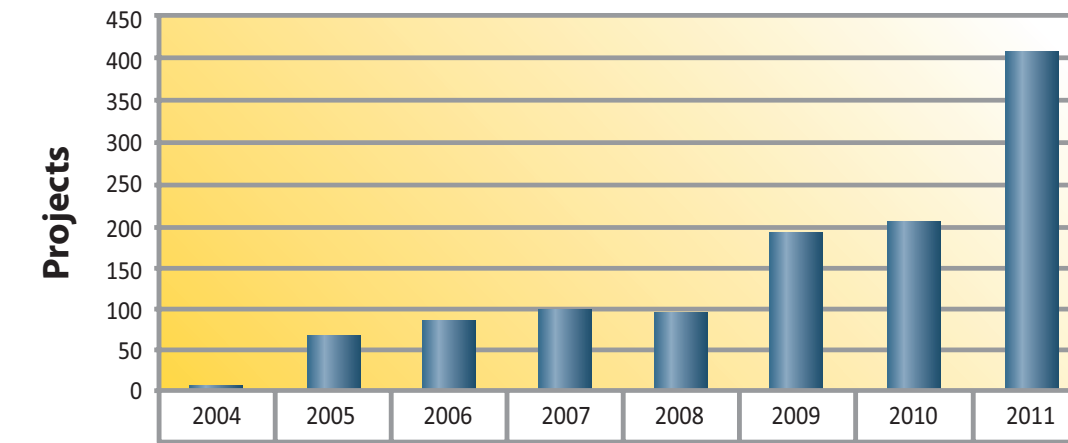
Stillwater II Solar/Geothermal Project
Churchill County, Nev.

NV Energy Invests in Customers

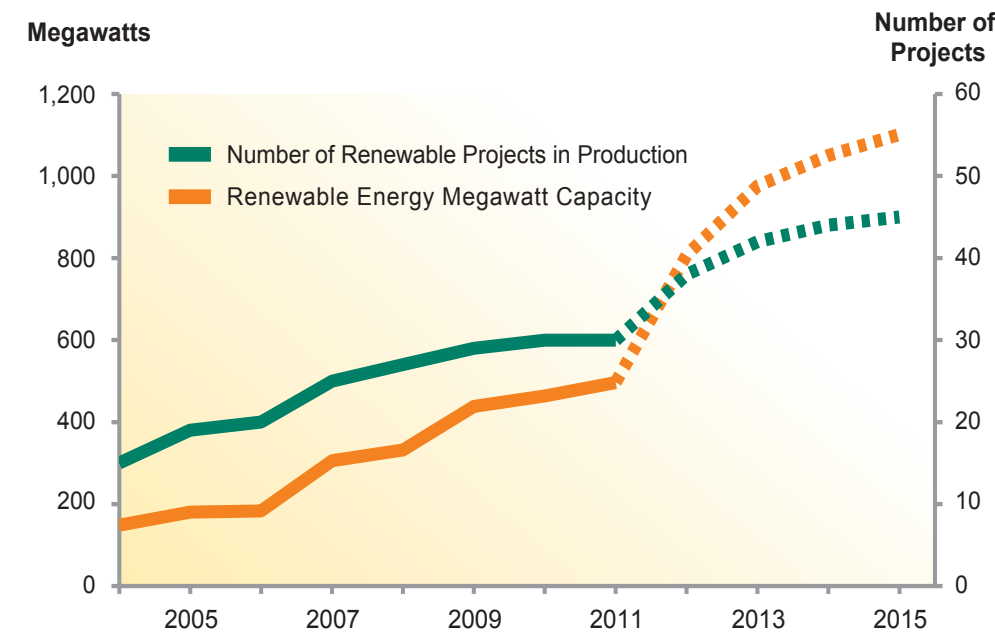
RenewableGenerations is an incentive program that helps customers offset the installation costs of renewable energy systems. Program categories include residential, small business, schools, public buildings and agriculture.

- Total projects completed/installed is more than **1,400** (includes solar photovoltaic, solar hot water, wind and small hydro projects)
- Total solar photovoltaic customer installed is **1,315**
- Total solar hot water projects installed is **41**
- Total wind projects installed is **86**
- Total hydro projects installed is **6**
- Total renewable energy installed through RenewableGenerations is more than **38 megawatts**
- Total rebates awarded are more than **\$128 million**

RenewableGenerations GROWTH



NV Energy's Dramatic Renewable Energy Growth



Printed on recycled paper.



Renewable Energy

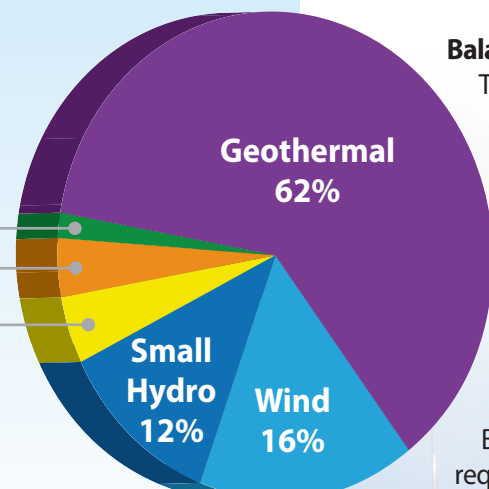
2012





Silver State Solar North near Primm, Nev.

2011 Renewable Portfolio Standard Breakdown



Solar PV 4%
Solar Thermal 4%
Other 2%

“A diverse and balanced renewable energy portfolio will benefit our customers and the environment for decades.”

NV Energy President and CEO
Michael Yackira

Executive Summary

NV Energy has a legacy of embracing and utilizing renewable energy on behalf of its customers since the early 1980s. This longstanding commitment has resulted in dramatic renewable energy growth in recent years and an unprecedented success rate for contracted utility-scale projects.

Just three years ago, NV Energy’s committed renewable energy projects topped out at about 300 megawatts of energy. That number is now over 800 megawatts and will see an additional 300 megawatts of clean energy sources added over the next two years. Approximately 1,100 nameplate megawatts of renewable energy – from all corners of Nevada – are currently under contract. (A net megawatt is enough energy to meet the needs of approximately 600 homes during a hot summer day.)

Balancing Customer Needs

These successes were all achieved in alignment with efforts to carefully balance customer energy needs with the legislated requirement, and to ensure that energy sources represented the best value for customers. Much of this recent success can be attributed to the ability of the company and its renewable energy partners to execute on projects that are able to take advantage of federal grants and loan guarantees over a very limited window of opportunity. These additional financial benefits helped increase the success rate of NV Energy’s renewable projects from the historic 60 percent to a better than 90 percent completion rate.

Renewable Portfolio Standard Success

Both NV Energy operating companies exceeded the Nevada “Renewable Portfolio Standard” requirement of 15 percent of retail sales for 2011. NV Energy-South achieved an RPS of 16.7 percent, and NV Energy-North accomplished a 24.9 percent RPS for 2011. Both companies also easily exceeded the minimum requirement that at least 5 percent of the RPS credits be derived from solar energy sources.

The RPS outlook remains positive, although NV Energy will be required to balance a number of variables including load growth, changes in law, successful operation of the existing and future renewable energy projects and stable resource availability for projects. In addition to these factors, the RPS will steadily increase from 15 percent of retail sales in 2012, to 18 percent in 2013, to 20 percent in 2020, and finally to 25 percent in 2025.

Recent Project Successes

Some of the notable project milestones that were recently accomplished on behalf of NV Energy customers include the substantial completion or commercial operation of the:

- 48.0-megawatt McGinness Hills geothermal project in Lander County;
- 12-megawatt CC Landfill Energy project north of Las Vegas;
- 32-megawatt Tuscarora geothermal energy project in Elko County;
- 52-megawatt Silver State Solar photovoltaic energy project near Primm;
- 3.2-megawatt Lockwood Landfill Energy project located east of Reno; and the
- 151.8-megawatt Spring Valley Wind project located in eastern Nevada.

On the horizon

The company continued its renewable energy progress and entered into several new agreements for additional renewable energy resources for its customers. During 2011, the company received regulatory approval to secure more than 100 megawatts of additional renewable resources. Those projects include:

- 30-megawatt solar PV facility in North Las Vegas known as FRV Spectrum Solar;
- 20-megawatt solar PV facility in North Las Vegas known as Mountain View Solar;
- 51-megawatt geothermal plant in Churchill County, Nevada known as Dixie Meadows; and
- 1.5-megawatt renewable credit purchase from two solar PV projects in North Las Vegas.

NV Energy’s Extensive Renewable Sources



2011 Nevada Renewable Portfolio Standard Results:
NV Energy - North — 24.9 %
NV Energy - South — 16.7 %

Renewable Energy Project List

● In development or in construction

Category	Project Name	Capacity (MW)
GEOTHERMAL	1 Beowawe Power	17.7 MW
	2 Brady Geothermal Project	24.0 MW
	3 Clayton Valley 1	53.5 MW
	4 Desert Peak Geothermal Project #2	25.0 MW
	5 Dixie Meadows	51.0 MW
	6 Faulkner 1	49.5 MW
	7 Galena 2	13.0 MW
SOLAR	23 Amonix Pecos Solar	0.5 MW
	24 CNLV - Solar	1.0 MW
	25 Crescent Dunes	110.0 MW
	26 FRV Spectrum	30.0 MW
	27 Las Vegas Valley Water District (Six Projects)	3.0 MW
	28 Mountain View Solar	20.0 MW
	29 Nellis AFB Solar Star	13.2 MW
BIOMASS	34 CC Landfill Energy LLC	12.0 MW
	35 Lockwood Renewable Energy	3.2 MW
	36 Sierra Pacific Industries	10.0 MW
HYDRO	38 Fleish	2.3 MW
	39 Hooper	0.8 MW
	40 Truckee Carson Irrigation District	4.0 MW
WASTE HEAT	43 Goodsprings Energy Recovery Station	7.5 MW
	37 Truckee Meadows Water Reclamation Facility	0.8 MW
	41 Verdi	2.2 MW
WIND	44 Spring Valley Wind	151.8 MW

Lockwood Landfill Gas Facility Storey County, Nev.

“This is a model of industry and government working together to strengthen local economies, generating good jobs and affordable, reliable and sustainable power.”

U. S. Secretary of the Interior
Ken Salazar,
May 2012 dedication of
Silver State Solar North

Spring Valley Wind White Pine County, Nev.