



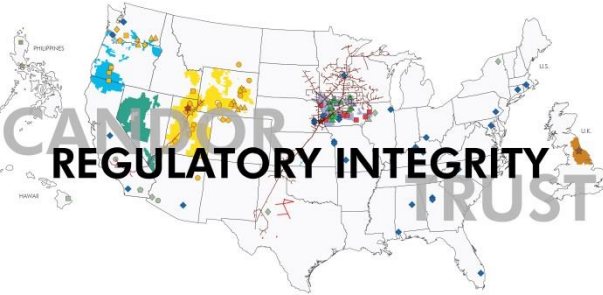
CUSTOMER SERVICE



EMPLOYEE COMMITMENT



ENVIRONMENTAL RESPECT



REGULATORY INTEGRITY



OPERATIONAL EXCELLENCE

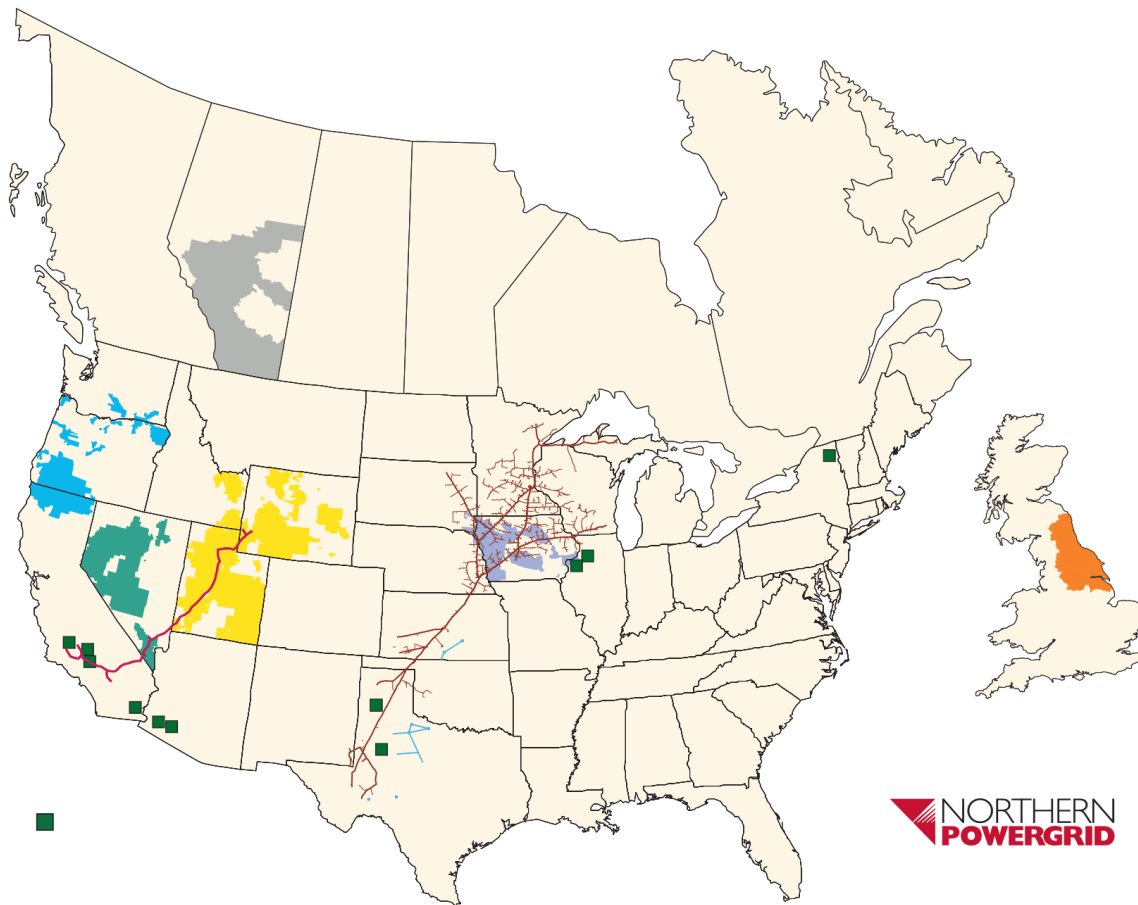


**BERKSHIRE
FINANCIAL STRENGTH
OWNERSHIP**



CSP Integration Workshop
& CSP SunShot Program Review 2016
April 19, 2016

NV Energy is part of Berkshire Hathaway Energy



- 11.5 million customers worldwide
- 21,000 employees worldwide
- \$82.3 billion of assets
- \$17.3 billion of revenue
- 32,600 miles of transmission lines
- 16,400 miles of natural gas pipeline
- More than 34,000 MW of owned and contracted generation capacity
- 34% of owned and contracted generation capacity is renewable or noncarbon

BHE
RENEWABLES

PACIFICCORP

PACIFIC POWER
ROCKY MOUNTAIN POWER

PACIFICCORP
TRANSMISSION

NVEnergy

MidAmerican
ENERGY

BHE
PIPELINE GROUP

Northern
Natural Gas

Kern River
GAS TRANSMISSION COMPANY

NORTHERN
POWERGRID

ALTALINK

BHE
U.S. TRANSMISSION






Diverse Operations with Significant Scale

Operational Resources Available to NV Energy

- Berkshire Hathaway Energy's integrated energy companies operate in 11 states
- Northern Powergrid has 3.9 million end-users, making it the third-largest distribution company in Great Britain
- With assets at PacifiCorp, NV Energy and AltaLink, BHE is the largest transmission owner in the Western Interconnection
- Together, Northern Natural Gas and Kern River deliver approximately 8% of the natural gas consumed in the U.S.
- BHE has about 1,300 megawatts of solar projects **in** operation – 6% of the U.S. solar market
- BHE has more than 5,000 megawatts of wind generation under construction and in operation – 7% of the U.S. wind market

NV Energy



-  NV Energy Electric Service Territory
-  NV Energy Gas Service Territory
-  Coal Plants
-  Natural Gas Plants
-  Energy Recovery Plant

- Main offices in Reno and Las Vegas, Nevada
- Approximately 2,450 employees
- 1.2 million electricity and 0.2 million natural gas customers
- Provides service to 90% of Nevada population, along with tourist population of 40 million
- 6,138 MW⁽¹⁾ owned generation capacity (summer peak)

(1) Net MW owned in operation as of March 23, 2016

Customers benefitting from Renewable Energy

- 1,311* megawatts of renewable energy producing in Nevada
- Customers are benefitting from:
 - 20 Geothermal projects
 - 12 solar projects
 - 5 small hydros & Hoover Dam
 - 4 biomass/methane
 - 1 waste heat recovery
 - 1 wind farm

* Does not include 200 megawatts from more than 20,000 rooftop installations

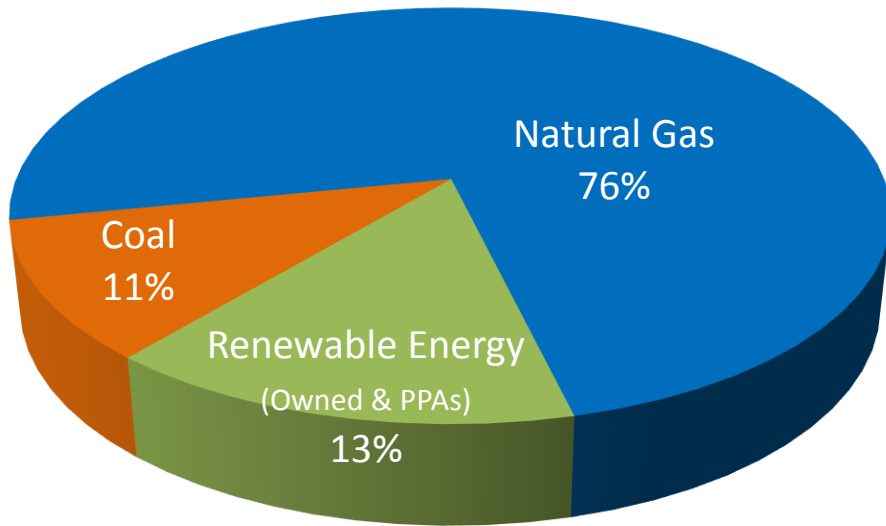


Generating Assets

- NV Energy owns all or part of 14 generating stations with a summer generating capacity totaling 6,138 MW*

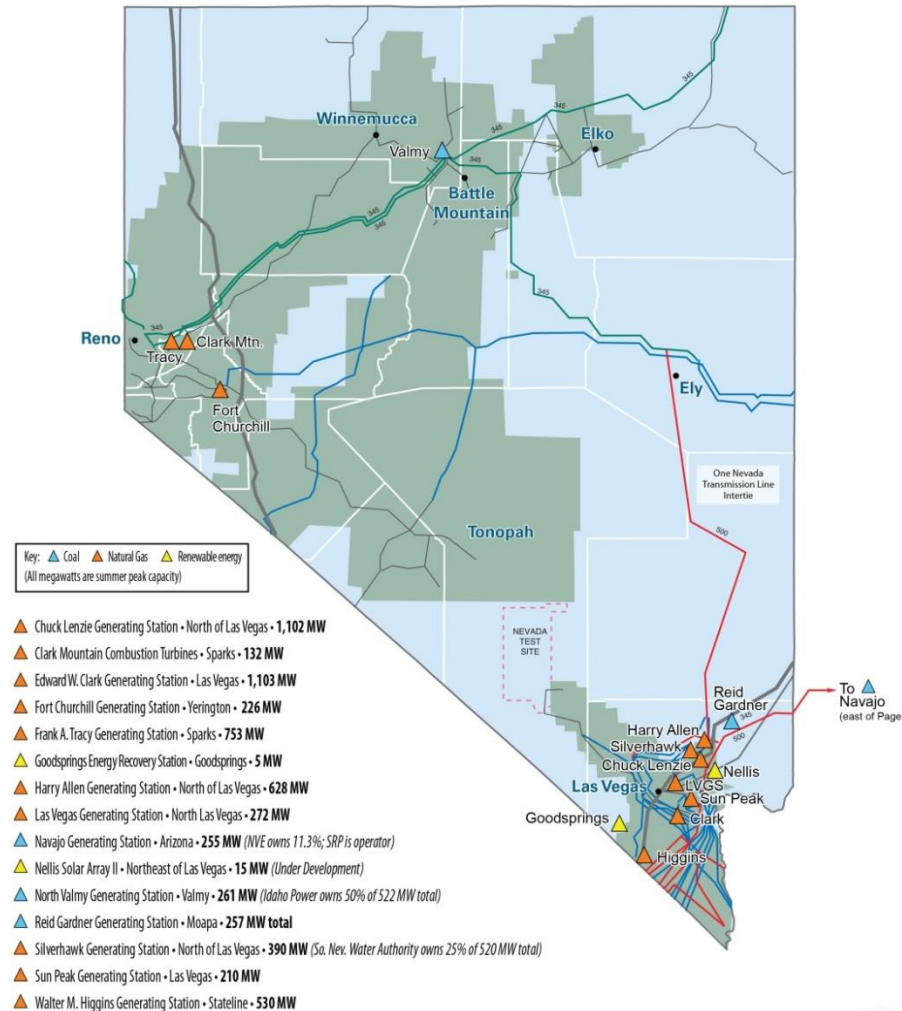
NV Energy Capacity Percentages*

Summer capacity for coal/natural gas; renewable energy contract capacity



* Information on this slide as of April 1, 2016

NV Energy Generating Resources



Crescent Dunes

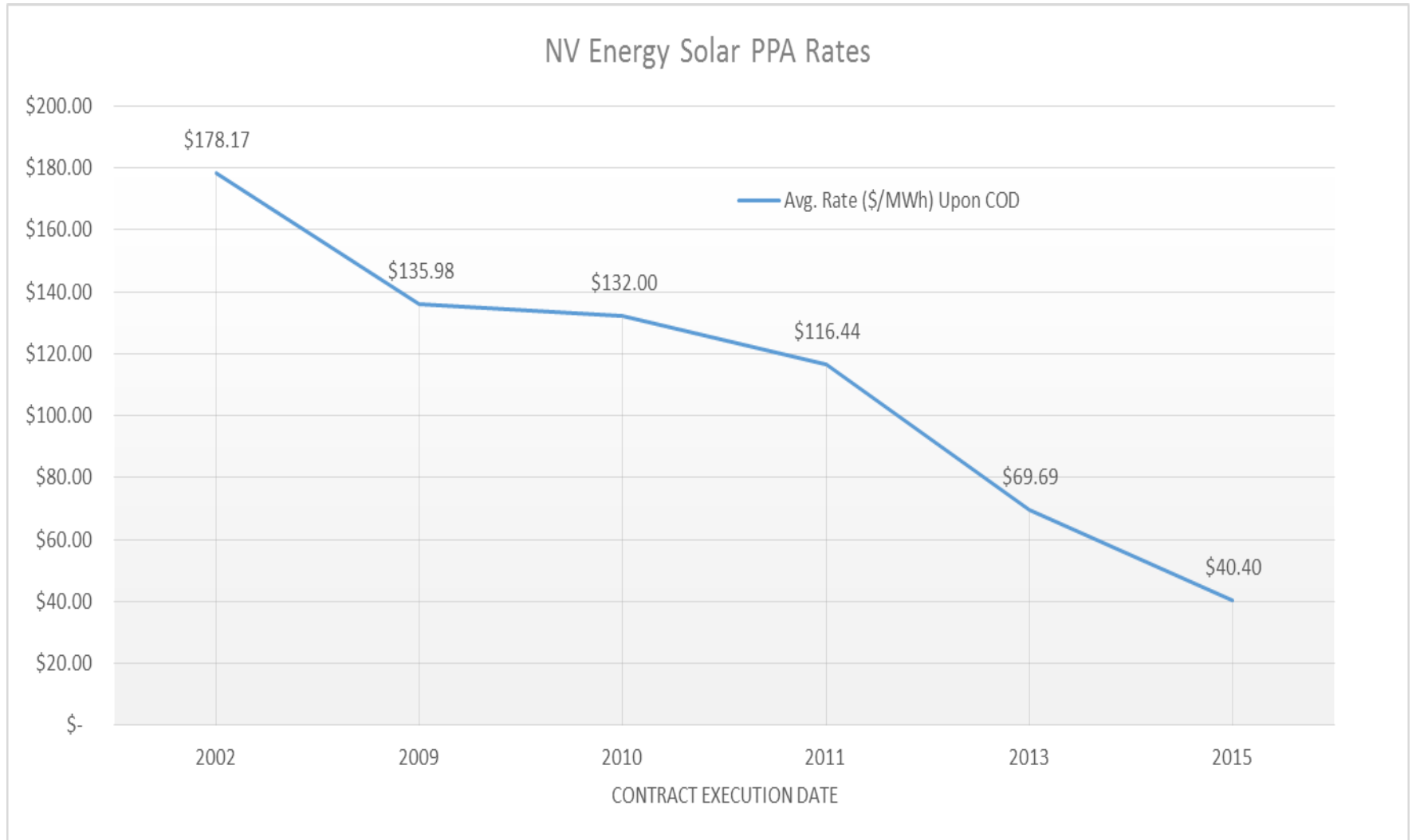
- Achieved power purchase agreement commercial operation date in November 2015
- Provides NV Energy with a dispatchable renewable energy resource
- Has ran 22 hours in a single day
- It is really cool



Renewable Portfolio Standard

- Nevada's Renewable Portfolio Standard ("RPS") has been in place since 1997 and requires NV Energy to have 25% of its energy supply from renewable resources by 2025
 - 20% Renewables and Energy Efficiency for 2015-2019
 - 22% Renewables and Energy Efficiency for 2020-2024
- NV Energy is currently at 21.2% overall with our northern customers at 31.3%
- The RPS has a solar "carve-out". NV Energy must supply at least 1.5% of retail sales with solar by 2025

Universal-Scale Solar PPA Pricing



Next Steps in Nevada

- The governor has re-convened the New Energy Industry Task Force charging it with providing recommendations on the best energy policies for Nevada's future.
- The Governor's Office of Energy Director will serve as chair.
- While there will be an emphasis on rooftop solar and net metering, the task force will foster the creation of a modern, resilient, and cost-effective energy grid, and support distributed generation and storage

CSP Challenges in Nevada

- Price
 - The 2009 contract for Crescent Dunes actually was cheaper than the lowest-priced PV dollars-per-megawatt-hour basis at that time.
 - Today, PV projects are less than forty dollars-per-megawatt-hour
- Policy
 - There is currently no policy on storage in Nevada
 - Solar thermal no longer receives a multiplier for renewable energy credits, and even if the multiplier was 2.0x to 3.0x, CSP is likely not competitive
- Gas
 - With “lower for longer” natural gas prices, peak capacity, which is needed for only a few hours 2-3 months per year, looks to be economically filled by quick-start peaking units