

Exhibit to Agenda Item #2

Discuss the monitoring report for **Strategic Direction SD-9, Resource Planning.**

Board Policy Committee and Special SMUD Board of Directors Meeting
Wednesday, September 9, 2026, scheduled to begin at 6:00 p.m.
SMUD Headquarters Building, Auditorium

2025 Strategic Direction 9 highlights

2030 Zero Carbon Goal – Eliminate Greenhouse Gas (GHG) Emissions from SMUD's Energy Supply by 2030

2025 Energy Supply Emissions and Goals	
Source	GHG Emissions (Thousand MT GHG)
Net generation and specified power purchases	2,411
Net wholesale transactions (Unspecified purchases less sales)	-934
Net emissions to meet customer load (SD-7 Emissions)	1,477
Load variability adjustment Load was 0.05% higher than expected	-2
Hydro variability adjustment Hydro generation was 6% lower than expected	-53
Wind variability adjustment Wind generation was 11% lower than expected	-82
Net Emissions adjusted for variability (SD-9 Emissions)	1,340
2030 Goal	0

2025 Highlights
- Brought new renewables online, met Renewables Portfolio Standard (RPS) goals, and evaluated additional clean energy resources: 151 MW of new solar and wind generation in 2025 992 MW of new renewables & storage committed to come online between 2026-2030 - Additional 2,000 MW of projects under evaluation 12% growth of clean distributed generation 23% increase in electric vehicles and homes - Continued support of all customers through our Community Impact Plan

Ensure Affordable, Reliable Power

Zero carbon energy supply & emerging tech

Added 151 MW in 2025, total 1,433 Committed 2022-2030, on track to meet 2030 60% Renewables Portfolio Standard

Project Name	Technology	Online Year	Status	Size (MW)	Equivalent Homes Powered	Emissions Avoided (000 MT GHG/year)
Hedge	Battery (Local)	2022	Online	4	800	0
NTUA (Drew)	Solar PV	2022	Online	100	34,600	121
Calpine Geysers	Geothermal	2023	Online	100	97,300	342
Solano 4 (Solano 1 Repow er)	Wind	2024	Online	86	25,800	90
Sloughhouse	Solar PV (Local)	2025	Online	50	15,400	54
Hatchet Ridge	Wind	2025	Online	101	30,500	107
CPP Retool (Turndow n)	Thermal Retrofit	2025	Online	-	-	100
SunZia	Wind	2026	Committed, Online April 2026	150	54,200	190
Country Acres	Solar PV (Local)	2027	Committed, Under Construction	344	70,800	248
	Battery (Local)			172	34,400	0
S2PVI (Terragen)	Solar PV	2027	Committed	46	13,900	49
Dry Creek	Battery (Local)	2027	Committed, Under Construction	160	32,000	0
Grace	Solar PV	2027	Committed	70	16,300	57
Calpine Geysers	Geothermal	2028	Committed	25	23,100	81
		2030		25	23,100	81
Solano 2 Repow er	Wind	TBD	Under Evaluation	94	36,400	128
Oveja Ranch	Solar PV (Local)	TBD	Under Evaluation	75	21,100	74
	Battery (Local)			38	7,600	0
Curry Creek	Solar PV (Local)	TBD	Under Evaluation	156	23,500	83
	Battery (Local)			156	31,200	0
Sutter CCS	Emerging Tech Carbon Capture & Sequestration	TBD	Under Evaluation	TBD	TBD	TBD



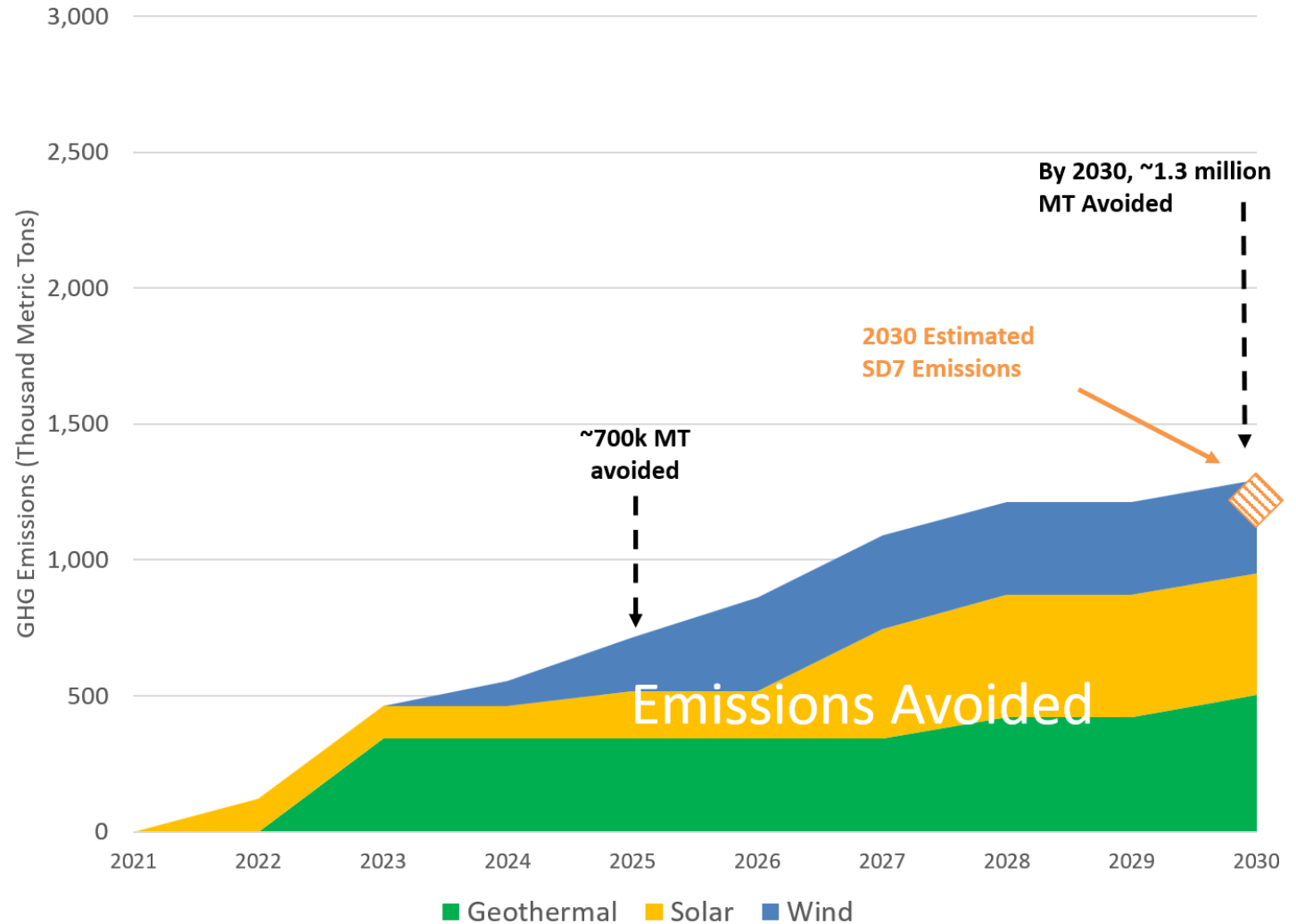
Goal: Procure renewable resources. Explore, develop and demonstrate emerging technologies.

New Utility Scale Projects Since 2021 - Estimated GHG Avoided

GHG Emissions Reduced

- Between 2022-2025, SMUD has added 441 MW of new clean resources, avoiding an estimated **~700k MTGHG annually***.
- Between 2026-2030, an additional 992 MW of clean resources will be added, increasing the estimated emissions avoided to **~1.3 million MT annually***.

*Actual GHG outcomes depend on many factors such as generation performance, load growth, hydro conditions, and other system conditions, etc.



Clean distributed generation and load flex programs

Added 53 MW of customer solar and storage and 15 MW flexible demand in 2025

2025 Incremental Customer Solar and Storage Installations

Technology Type	Residential		Commercial		Total		2025 MW Increase
	Installed Systems	MW	Installed Systems	MW	Installed Systems	MW	
Solar	5,660	25.5	441	10.1	6,101	35.6	9%
Storage	1,233	17.4	3	0.3	1,236	17.7	89%



Customer Flexible Demand Programs

Program	2025 Update	Total MW
My Energy Optimizer Partner	7,653 new smart thermostats	30
My Energy Optimizer Partner +	1,361 new customer batteries	9
Peak Conserve	53 new devices	1
PowerDirect®	42 total customers participated	29
2025 Total MW		69.5
2025 MW Increase		27%

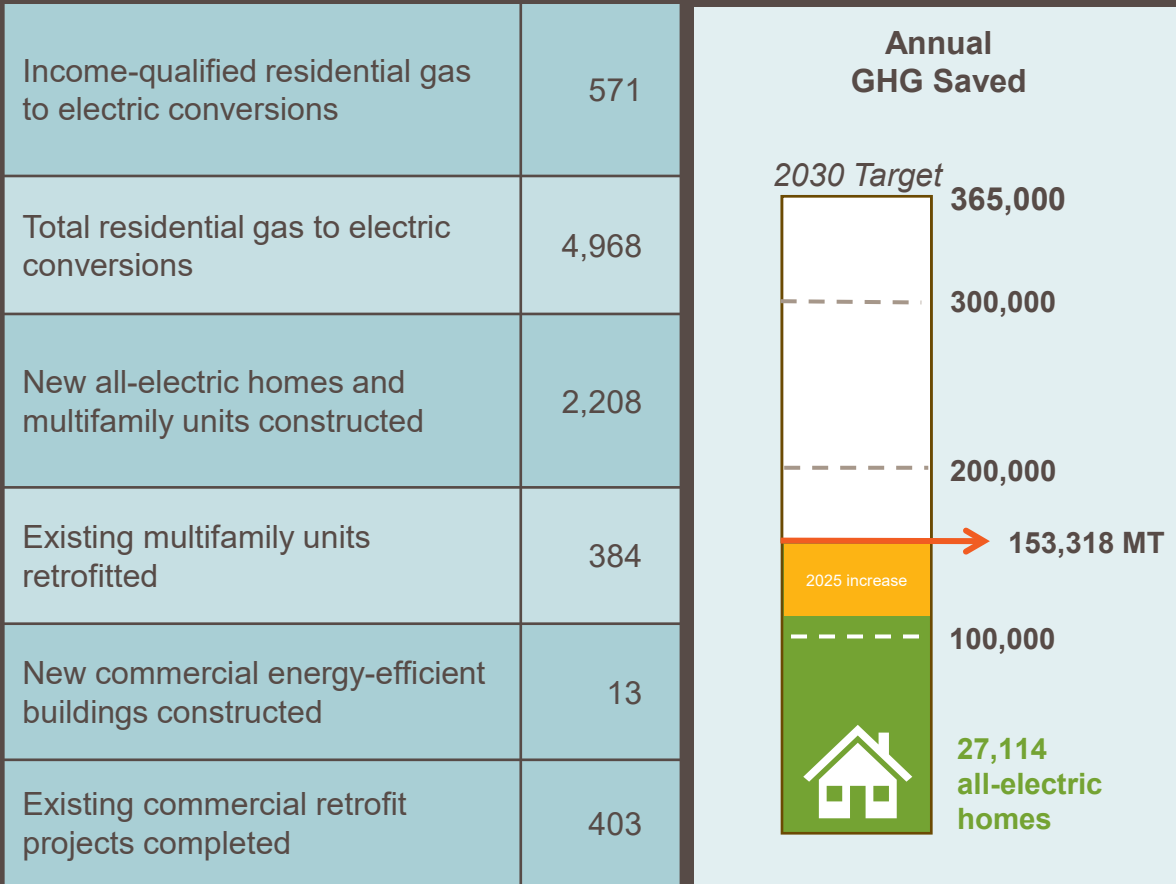


Goal: Promote cost effective, clean distributed generation and pursue customer programs.

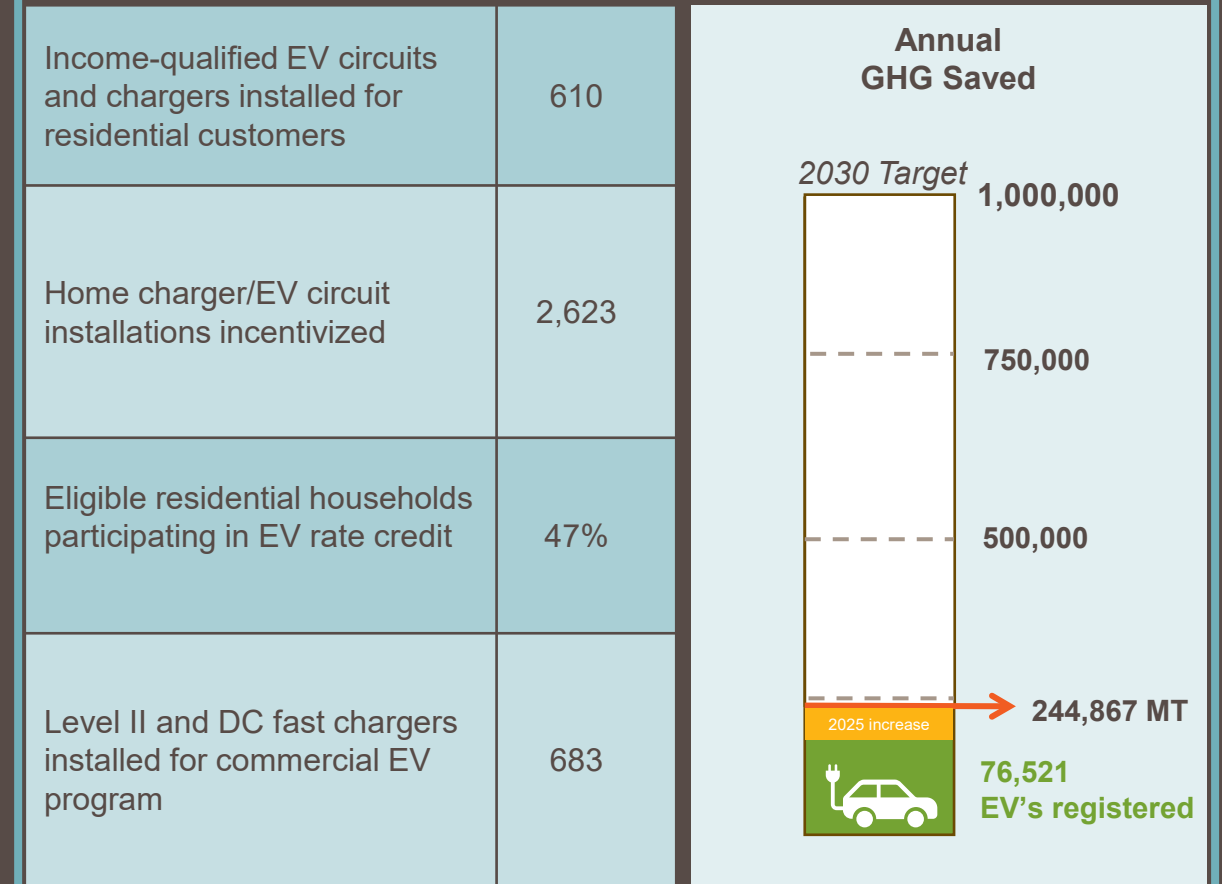
Electrification & energy efficiency

2025 Electrification Progress: 29% Increase in annual GHG saved

Building Energy Efficiency and Electrification



Transportation Electrification



2030 Goal: Reduce 1.365 million metric tons of GHG through electrification and energy efficiency

Customer Resiliency & Community Benefit



Community Electrification

- Installed **2,720** energy efficiency and electrification measures in Meadowview neighborhoods.
- Installed **159** energy efficiency and electrification measures at **39** commercial sites in Sacramento region.
- **\$534,000** awarded to **22** local nonprofit partners.



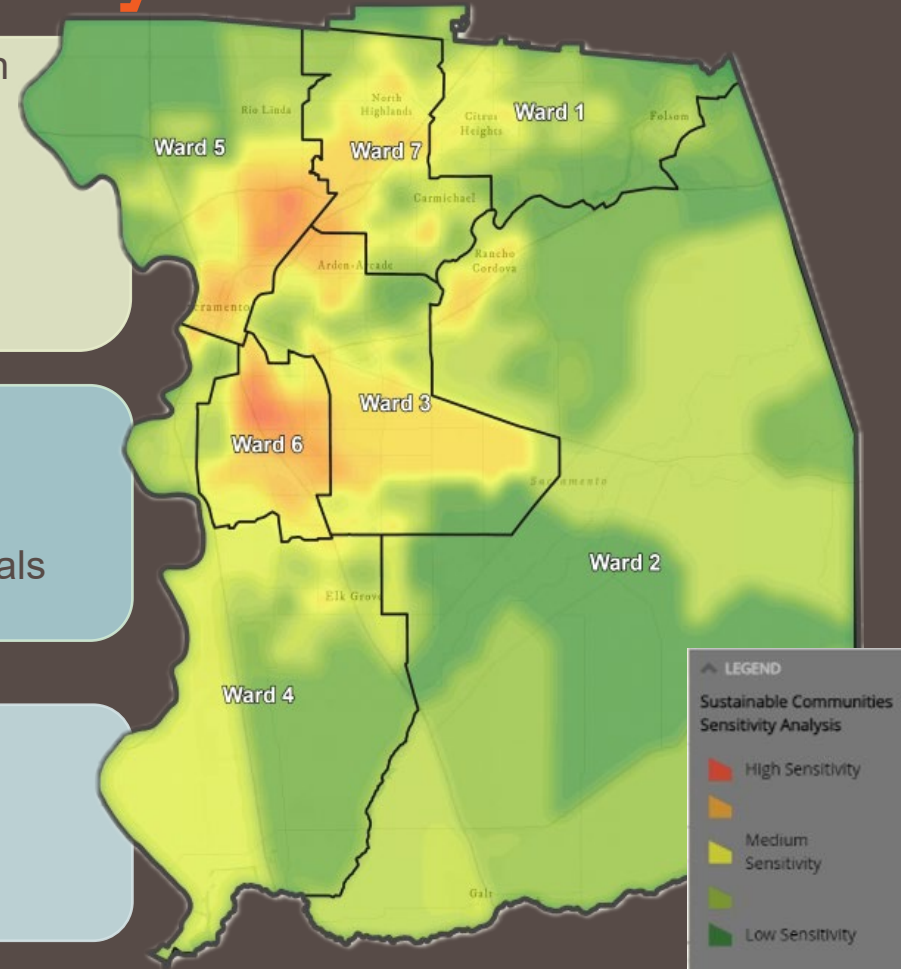
Workforce Development

- Partnered with **44** community organizations to expand workforce development programs in the region.
- Education and training provided for **4,012** individuals and helped employ or upskill **834** individuals.



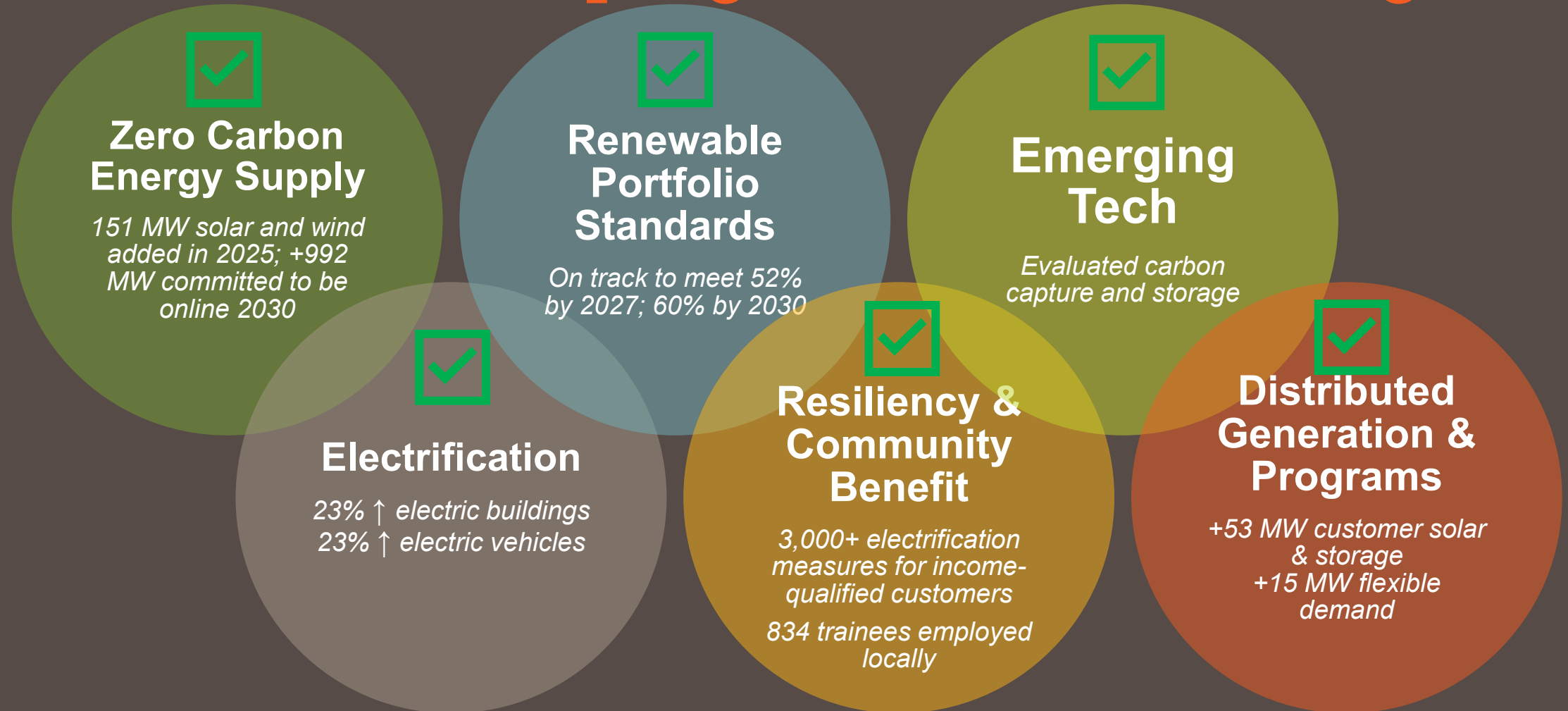
Income-Qualified Programs

- **344** EV circuits and **266** EV chargers installed.
- **54** paired solar PV & battery storage systems installed.



Goal: Emphasize local and regional benefits; invest in under-resourced communities

In 2025 we made progress towards SD-9 goals



Request the Board accept the SD-9 monitoring report

Questions?