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Financing Completed for New Mexico Renewables and Transmission Project Significant milestone for Renewable Energy Transmission Authority

As reported by various news outlets yesterday, the New Mexico Renewable Energy Transmission Authority (RETA) has achieved the most significant milestone in its history with the completed multi-billion financing of the Western Spirit project. This milestone provides the capital necessary to construct the RETA-owned transmission line and Pattern Energy associated wind farms totaling more than 1,050 megawatts of new renewable energy. When in commercial operation by the end of 2021, renewable power will flow through the Western Spirit transmission line and on to electricity customers in the west. The wind farms are sited in Guadalupe, Lincoln, and Torrance Counties.

RETA's Western Spirit transmission line will make these powerful wind resources accessible to the electricity grid in New Mexico and the broader western markets. It is a first of its kind public-private partnership between RETA and Pattern Energy, a global renewables developer. The Public Service Company of New Mexico (PNM) will acquire and operate the transmission line upon its commissioning.

RETA Board Chairman, Robert Busch, praised the project: "After over ten years of hard work RETA is accomplishing what it was tasked to do. With the completion of financing and the full start of construction of the Western Spirit transmission line and wind farms, New Mexico has made a major leap towards a clean energy future. RETA's visible success with Western Spirit along with the supportive policies of New Mexico Governor Michelle Lujan Grisham and Energy Secretary Sarah Cottrell Propst have created renewed interest in New Mexico from other major renewable energy and transmission developers. This bodes well for New Mexico's economic future."

RETA's role is to encourage and facilitate the development of new transmission and storage infrastructure needed to enable aggressive development of New Mexico's extensive renewable energy resources. A state government instrumentality in place for over ten years, RETA is working with developers to deliver clean electricity from wind and solar resources to both in-state and export markets. As a part of statewide grid modernization, it is imperative to expand transmission; otherwise, renewable and clean electricity targets of the New Mexico Energy Transition Act are unattainable. RETA is committed to working with developers, utilities, state/local officials, tribes, and the public to achieve a brighter future with renewable energy.

Find more information about RETA online at nmreta.com.



The first turbine being erected at Pattern Energy's Western Spirit Wind projects.
