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Xcel Energy encourages customers to consider conserving energy as wholesale natural gas prices increase

MINNEAPOLIS (Jan. 12, 2024) — Xcel Energy would like its customers to be aware of an increase in wholesale natural gas prices that may last a few days, as cold weather across a majority of the U.S. affects production of and demand for natural gas, which Xcel Energy purchases to deliver to customers and to generate electricity.

With the increased cost of natural gas, customers may want to consider conserving natural gas for the next few days, because the wholesale cost is passed on directly to customers. For additional context, while wholesale natural gas prices have increased as a result of supply and demand in this cold weather, at this time, the increase in price is significantly smaller than the increase experienced three years ago during Winter Storm Uri.

The biggest step customers can take to conserve is by lowering their thermostats a few degrees if they have a natural gas furnace. Savings tips include:

- **Lower your thermostat** - During winter months, set the thermostat between 65-70 degrees while you're home, and 58 degrees when you're away. A programmable thermostat automatically adjusts the temperature based on your routine and could help you save on heating costs.
- **Let the sunlight in and keep the cold out** - Open blinds to take advantage of the sun's warmth during the day but close them at night to insulate against the cold air outside.
- **Make sure exterior doors are fully closed** - A major source of a home's heat loss is from exterior doors that are left cracked open or not latched.
- **Use fans to your advantage** - During colder months, run ceiling fans clockwise, so the warm air near the ceiling is forced down.
- **Keep your oven's heat where it belongs** - Use your oven light or timer to avoid opening it often while you cook; each time the door is opened even for just a few seconds, the temperature drops 25 degrees.
- **Lower your water heater's temperature or insulate it** - The proper temperature for a water heater is 120 degrees Fahrenheit. By lowering it 10 degrees, you can save 3-5% on your water heating costs; you can also insulate it to maximize efficiency.

- **Keep filters clean** - Dirty furnace filters reduce airflow, requiring your furnace to work harder and use more energy. Change the filter once a month during the winter to reduce your heating costs by 5-15%.
- **Don't let the heat escape** - Affordable window sealing kits can be found in most local home improvement stores and can help you save. Have your home evaluated for leaky ducts, drafts around doors and windows, fireplace dampers and other places where air might escape.
- **Improve insulation** - Improving the insulation of walls, crawl spaces, floors and heating ducts is one of the fastest and most cost-effective ways to reduce energy costs, saving you up to 10% on your monthly energy bill.

More information on ways to save energy can be found on the [Energy Saving Tips page](#) at [xcelenergy.com](#). While natural gas price increases primarily affect the bills of natural gas customers, the company also purchases natural gas to generate electricity, so electric customers may see some savings by conserving as well.

Xcel Energy passes along the wholesale cost of natural gas to its customers, and it does not make a profit on it. The company takes many steps to minimize the impact of natural gas price fluctuations on customer bills, including purchasing and storing a portion of its expected natural gas needs for the winter heating season before winter, when prices are lower. In extremely cold weather, it uses peaking plants to provide natural gas to the system, decreasing the amount of natural gas that must be purchased from the market. For the company's electric service, it uses a broad range of electricity sources to help minimize the effect of natural gas price increases on electric bills.

Xcel Energy will always work with customers to provide options such as payment plans and assistance programs to get them through difficult times. If you're facing challenges paying your energy bills, you are encouraged to contact Xcel Energy to set up a payment arrangement or learn more about assistance options that may be available. Learn more by visiting [xcelenergy.com/EnergyAssistance](#) or by calling 1-800-895-4999. You can also enroll in the [Averaged Monthly Payment program](#) to help make your monthly energy bills more predictable.

As an important safety reminder, if customers ever detect a sulfur or rotten egg smell inside or near their home, it could be the odorant that Xcel Energy puts in natural gas to help detect leaks. If they notice that smell, customers should leave home immediately and should not turn any electrical devices on or off, use a garage door opener, or use any phone until they are outside and away. Once outside, they should call Xcel Energy at 1-800-895-2999. In a life-threatening emergency, call 911.

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About Xcel Energy

Xcel Energy (NASDAQ: XEL) provides the energy that powers millions of homes and businesses across eight Western and Midwestern states. Headquartered in Minneapolis, the company is an industry leader in responsibly reducing carbon emissions and producing and delivering clean energy solutions from a

variety of renewable sources at competitive prices. For more information, visit [xcelenergy.com](https://www.xcelenergy.com) or follow us on [X, formerly known as Twitter](#), and [Facebook](#).