



Puget Sound Energy
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Mary E. Kipp
President and Chief Executive Officer

December 31, 2020

In the course of nearly 150 years of providing local energy service, this is one of the most critical points for Puget Sound Energy and the customers and communities we serve.

With COVID-19, we've seen just how much our customers depend on safe, reliable and affordable energy. At the same time, we are acutely aware of the urgent need to address climate change, and the criticality of doing so in a way that ensures all of our customers, especially those who have not traditionally had access to clean energy, have a voice in and benefit from the transition to a cleaner energy future. PSE is proud of the early leadership we've taken in addressing climate change, investing billions in renewable resources and energy efficiency for homes and businesses. We also know there is much more that we can and must do.

Like PSE, our state is a leader in clean energy. The Clean Energy Transformation Act (CETA) is among the strongest in the nation. PSE is proud of its support for this groundbreaking law as it is key to moving the utility regulatory system from traditional least cost planning to an approach that places more consideration on shared values and concerns, such as equity and the environment. As you will see in this draft Integrated Resource Plan (IRP), this new law will result in PSE greenhouse gas emissions dropping by over 70% by 2029.

However, this draft IRP also represents the growing pains of a transitioning planning process. PSE is developing the IRP with a strong emphasis on compliance with existing rules and CETA. IRP analysis began alongside the process of agency regulation revisions to implement CETA, many of which have direct implications for the IRP. PSE recognizes that this is the draft IRP and there is more work to be done developing the final IRP. This will transition into the development of the Clean Energy Implementation Plan later in 2021.

PSE is committed to continuing to improve planning and implementation through this 2021 process and in the years ahead. I want to thank the PSE IRP staff for their tremendous dedication and hard work throughout this challenging IRP cycle. I also want to thank our stakeholders and customers who help inform and improve our planning. By working together, we can create an energy future that balances our shared desire for clean energy with our customers' expectations for uncompromised reliability, safety and affordability.

Thank you.

A handwritten signature in black ink that reads "Mary Kipp".