

Xcel Energy	
Sector	Electric Utilities
Latest full assessment published	November 2021
CDP Responder	No

9.9B+*

ACT Score (2021)

#10/50

Sector Rank (2021)



Company recommendations:

Targets: For the company to align with its 1.5°C pathway it should be aiming to achieve net-zero emissions for its electricity production by 2035.

Emissions reductions and reporting: The company's emissions contrast with its 1.5°C pathway which requires it to make substantial decreases in its emissions intensity.

Transition plan: The company can improve the elements of its transition plan by ensuring it includes medium and long-term targets, verifiable and quantifiable key performance indicators and financial commitments.

For the last full ACT assessment and more information visit: [Climate and Energy Benchmark - Electric Utilities](https://www.worldbenchmarkingalliance.org/disclaimer/)

Module	Last Assessment Performance (2021)	Current Performance (2023)		Module summary	Change in performance since last full assessment
Targets		Net zero target (scopes 1 + 2)?	Yes	Xcel has not set any new targets since its previous assessment. The company is aiming to achieve net-zero emissions by 2050 for both its heating and electricity segments. The company is also targeting an 80% reduction in electricity emissions by 2030 with a 2005 base year and a 25% reduction in emissions from heating with a 2020 base year.	 Remains the same
		Interim target(s)?	Yes		
		Targets cover all emissions?	Yes		
		All targets SBTi 1.5°C validated?	No		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	Yes	The emission intensity of Xcel's electricity production increased from 2020 to 2021. In order to align with the company's 1.5°C pathway it needs to make significant reductions in its emissions intensity.	 Worsens
Transition Plan		Public transition plan?	Yes	Xcel Energy has created a detailed transition plan which has been informed by scenario analysis including a 1.5°C scenario. The company has committed to phase out coal by 2030 and provides details of planned renewable capacity for its different geographic regions. However, the company's planning lacks details for the period 2030-2050.	 Remains the same
		Relevant expertise on the board?	No		
		Incentives linked to emissions reductions?	Yes		
		Financial content in plan?	Yes		
		Plan informed by scenario analysis?	Yes		

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*ACT scores are constructed of three parts. The performance score out of 20, narrative score A – E and trend score + / = / -