



GUZMAN ENERGY, LLC

ALL-SOURCE REQUEST FOR PROPOSALS

Power Supply Resources — SPP Classic • Colorado • Pacific Northwest •
Nevada • SERC

*Wind • Solar • Solar + Storage • Wind + Storage • Standalone BESS • Dispatchable Thermal •
Capacity & Energy Products*

Issue Date: 24 July 2026

Proposals Due: 1800 MST, 18 September 2026

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1. Introduction and Purpose

Guzman Energy, LLC ("Guzman" or "Buyer") is a wholesale power provider serving communities, cooperatives, municipalities, and commercial and industrial loads across the western United States. Guzman is issuing this All-Source Request for Proposals ("RFP") to solicit competitively priced power supply resources located within the **FIVE** target regions identified in Section 1.3 — the Southwest Power Pool ("SPP") Classic footprint, Colorado, the Pacific Northwest, Nevada, and SERC — to support Guzman's growing load obligations and resource adequacy requirements.

Through this RFP, Guzman seeks long-term and short-term offtake arrangements in which Guzman acts as the offtaker/buyer under power purchase agreements ("PPAs"), tolling agreements, capacity agreements, or similar structures. For SPP resources, Guzman intends to designate selected resources as Network Resources and to submit selected resources into the SPP November 2026 Aggregate Transmission Service Study ("ATSS") cycle, and potentially into a High-Impact Large Load Generation Assessment ("HILLGA") process, as applicable.

This RFP describes the products and resource types Guzman is seeking, minimum eligibility requirements, pricing and proposal submission requirements, the evaluation process, and the commercial terms Guzman expects to govern any resulting transaction.

1.1 About Guzman Energy

Guzman Energy delivers wholesale energy solutions built around competitively procured renewable generation, energy storage, and firming resources. Guzman manages a diversified portfolio of PPAs and tolling agreements across the WECC and SPP markets and provides its customers with cost-effective, increasingly clean power supply.

Additional overview information is available from Guzman on the Guzman website (<https://www.guzmanenergy.com/>) and upon request.

1.2 RFP Objectives

- Procure cost-competitive energy, capacity, and ancillary-service-capable resources within the target regions identified in Section 1.3 to serve Guzman load and resource adequacy obligations
- Prioritize resources capable of achieving commercial operation as early as possible, and in all cases prior to the end of December 2030 (Pacific Northwest projects may propose CODs out to 2033)
- Secure dispatch rights and storage flexibility through full tolling structures for battery energy storage systems ("BESS") and dispatchable thermal resources
- Position selected SPP resources for Network Resource designation via the approaching November 2026 ATSS cycle (or HILLGA process, as applicable); other resources would be submitted to their regional processes as applicable.



1.3 Target Regions

Guzman is seeking projects in the following regions. Proposals must identify the applicable region, balancing authority, and transmission system. Unless otherwise noted below, projects must achieve COD no later than the end of December 2030 (see Section 4.1).

Region	Target Market / Balancing Authority / Transmission System	Latest COD in consideration
Southwest Power Pool (SPP) Classic	SPP Classic footprint, as further described in this RFP (preferred states: Kansas, Oklahoma, Nebraska, Texas (SPP), New Mexico (SPP))	December 2030
Colorado+	Both the SPP RTO Expansion (Colorado) and Public Service Company of Colorado ("PSCo") markets; NW New Mexico; Southern Wyoming	December 2030
Pacific Northwest	Avista Corporation and Bonneville Power Administration ("BPA") Balancing Authorities	December 2033
Nevada	NEVP Balancing Authority (Nevada Power Company)	December 2030
Southeast	Alabama, Georgia, North Carolina, South Carolina	December 2030

References in this RFP are made to SPP-specific processes (e.g., DISIS, ATSS, HILLGA, ESR-LA, and SPP accreditation), but analogous requirements and references would apply to projects in the other regions.

1.4 Geographic Preference

Guzman is seeking projects in each of the target regions identified in Section 1.3.

- Within SPP Classic, Guzman's preferred states in no particular order are: Kansas, Oklahoma, Nebraska, Texas (SPP), and New Mexico (SPP)
- Pacific Northwest projects should be located on, or demonstrably deliverable to, the Avista or BPA balancing authorities
- Colorado projects may be located in either the SPP RTO West or Public Service Company of Colorado Balancing Authorities. Priority states would be Colorado southern Wyoming, Northwestern New Mexico, and Montana
- Nevada projects must be within, or demonstrably deliverable to, the Nevada Power Company Balancing Authority
- SERC projects must be located within, or demonstrably deliverable to, the Southern Company, Duke Energy Carolinas, Duke Energy Progress, Dominion Energy South Carolina, or the South Carolina Public Service Authority Balancing Authorities

Projects outside the target regions may be considered but should explain deliverability feasibility to areas in Guzman's geographic preferences.



2. Solicitation Schedule

The anticipated schedule for this RFP is set forth below. Guzman reserves the right to modify this schedule at any time in its sole discretion. Any changes will be communicated to Respondents who have provided a Notice of Intent to Bid.

Milestone	Date
RFP Issued	24 July 2026
Notice of Intent to Bid Due	7 August 2026
Executed NDA in Place (Guzman NDA is Exhibit A)	14 August 2026
Respondent Questions Due	21 August 2026
Guzman Responses to Questions Posted	28 August 2026
Proposals Due	1800 MST, 18 September 2026
Shortlist Notification	2 October 2026
Term Sheet / Exclusivity Execution for Shortlist	Q4 2026
Definitive Agreement Negotiation	Q4 2026 / Q1 2027
Target Definitive Agreement Execution	TBD based on region

Note: Guzman intends to complete contracting on a timeline that supports submission of selected SPP resources into the SPP November 2026 ATSS cycle. Respondents in all regions should be prepared to move expeditiously through term sheet and definitive agreement negotiation.

3. Eligible Resources and Products

3.1 Eligible Resource Types

Guzman will consider proposals for greenfield (development-stage) and operating projects for the following resource types:

- Solar (standalone)
- Solar + BESS (co-located or hybrid)
- Wind + BESS (co-located or hybrid)
- Standalone BESS
- Dispatchable thermal (simple-cycle, combined cycle, cogeneration, and others)
- Wind (standalone)
- Capacity-only products
- Energy-only products

Guzman will also consider proposals for novel or emerging technologies, including but not limited to geothermal, linear generators, long-duration storage, and similar dispatchable or clean firm resources. Respondents proposing novel technologies should include additional detail on technology maturity, operating history, warranty support, and ability to secure project financing.



3.2 Technology Preference

Guzman's general technology preferences, ranked from highest to lowest, are as follows. This ranking reflects portfolio fit and is indicative only; all conforming proposals will be evaluated on their merits.

Rank	Technology Preferences
Southwest Power Pool	All, less preference on wind unless with BESS
Colorado	Wind, Dispatchable Thermal, Standalone BESS, Capacity-only, Energy-only. Solar is generally not preferred; Solar + BESS projects would require at least 1:2 ratio between solar and BESS Some preference for projects in the Four Corners, San Juan area in New Mexico
Pacific Northwest	All, less preference on wind unless with BESS
Nevada	All
Southeast	All

3.3 Contracting Volume

Guzman is not imposing a maximum or minimum on the nameplate capacity it will contract from any individual resource under this RFP. Respondents may propose all or a portion of a project's nameplate capacity. Proposals for partial offtake should clearly describe the treatment of the remaining capacity (e.g., other offtakers, merchant, retained by Seller) and any sharing or curtailment-priority mechanics.

3.4 Renewable Energy Credits

Renewable Energy Credits ("RECs") and other environmental attributes are not a requirement of this solicitation but are preferred if available. Respondents should price proposals with and without RECs where practical, or otherwise clearly state whether RECs and environmental attributes are included in, and transfer with, the proposed price.

4. Minimum Eligibility and Project Maturity Requirements

Proposals must satisfy each of the following threshold requirements to be eligible for evaluation. Guzman may, in its sole discretion, waive or conditionally defer any requirement, but Respondents should not assume any waiver will be granted.

4.1 Commercial Operation Date

- Projects must achieve Commercial Operation Date ("COD") **no later than the end of December 2030**, except Pacific Northwest projects (Avista or BPA Balancing Authorities), which may propose **CODs out to 2033**
- **Strong preference** will be given to resources with earlier CODs and mature project developments. COD timing will be a material, weighted evaluation criterion



4.2 Interconnection Status

- **Projects in all target regions** must hold an active interconnection queue position with the applicable transmission provider (e.g., SPP, Avista, BPA, PSCo, Nevada Power Company, or the applicable SERC transmission owner) with comparable study maturity. A suspended *executed* LGIA (or equivalent interconnection agreement) is acceptable
- Guzman has a **mild preference** for Network Resource Interconnection Service (NRIS), but Energy Resource Interconnection Service (ERIS) is completely acceptable. Projects in other regions should identify the interconnection service type requested or held
- Respondents must provide their cluster/queue number (DISIS for SPP projects), current study phase, executed or draft LGIA status (including any suspension), and all available/posted interconnection study reports with their proposal

4.3 Site Control

- Site control must be secured for the project site (owned, leased, or under enforceable option) and evidenced in the proposal. Gen-tie site control can be pending but not preferred. Respondents should describe the form of site control, term, and any material conditions or renewal risk

4.4 Critical Permits

- Respondents must identify all critical permits and approvals required for construction and operation of the project (federal, state, county, and local) using the Critical Permits Matrix tab of the Project Data & 8760 Submission Template attached as **Exhibit E**, including for each: the permitting authority, current status, expected timeline to receipt, key risks, and mitigation strategy. Material permitting risks that could affect COD must be specifically flagged.

4.5 Respondent Qualifications

Respondents must provide:

- A description of the developer/Seller entity, ownership structure, and ultimate parent
- Development track record, including MW developed, financed, and placed in service, with emphasis on experience in the applicable target region
- Financial capability to fund development and construction, and anticipated financing structure (including tax equity or transferability strategy)

5. Product and Contract Structure Requirements

5.1 Contract Term

- **Operating projects:** Any duration (including from single seasons to 20 years) will be considered
- **Greenfield projects:** contract terms of 12 to 20 years are required



5.2 Form of Agreement

Guzman will provide strong preference to projects that are able to transact on Guzman's form of Tolling Agreement (for BESS or Thermal) or Guzman's form of PPA (for wind and solar), **Exhibits B and C respectively**. These Form Agreements will be provided bilaterally after the Respondent and Guzman confirm there is an executed NDA on file.

In the response, Respondents should indicate their willingness to transact on Guzman's forms; any Respondent proposing its own form or material deviations from Guzman's forms must identify major deviations in its proposal, and such deviations will be considered in evaluation. Guzman periodically updates its Form Agreements and is going through such a process currently, hence the Forms may be updated with any new version communicated to the short-listed entities.

5.3 BESS Tolling Structure Requirements

All BESS proposals (standalone or the storage component of hybrid projects) must conform to the following structure:

- **Structure:** full tolling agreement, with Guzman holding full dispatch rights for energy arbitrage and provision of ancillary services
- **Duration:** Minimum 4-hour duration
- **Capacity maintenance:** augmented (non-degrading) BESS. Seller must maintain contract capacity and energy throughout the term via an augmentation plan; proposals should describe the augmentation strategy, planned augmentation outages, and any proposed annual outage caps
- **Cycling:** up to two (2) cycles per day, capped at 365–400 cycles per year. Respondents should state the annual cycle cap assumed in their pricing and any excess-cycling charges
- **ESR-LA (SPP projects):** SPP BESS projects (standalone or hybrid) must have an SPP Energy Storage Resource – Load Assessment (ESR-LA) pending or completed
 - o Respondents must state the status of the ESR-LA and provide results if available. BESS projects in other regions must disclose the status of any analogous storage charging study or assessment required by the applicable transmission provider
- **Charging:** BESS projects must have **no charging restrictions** (including no off-peak-only or otherwise constrained charging windows imposed through the ESR-LA, interconnection agreement, or similar studies). Any known or potential charging limitation must be affirmatively disclosed

5.4 Dispatchable Thermal Tolling Structure Requirements

All dispatchable thermal proposals must conform to the following structure and provide the following data:

- **Structure:** full tolling agreement, with Guzman holding full dispatch rights for energy arbitrage and provision of ancillary services
- **Required operating and cost data.** Respondents must clearly state:
 - o Pricing at 25% and 50% capacity factors
 - o Variable O&M (\$/MWh)



- o Fixed O&M (\$/kW-month), with the included costs defined
- o Long-Term Service Agreement cost per year
- o Major maintenance costs, calculated as a \$/MWh adder at the 25% and 50% capacity factors, including the expected schedule for each type of major maintenance event (e.g., Hot Gas Path Inspection, Major Overhaul)
- o Gas supply arrangements, including local gas pipeline / lateral interconnection
- o Heat rate
- o Ramp rates
- o Minimum down time between starts and minimum up time after start
- o Start costs (\$/start)
- o Any other operational characteristic that would affect cost
- o Guaranteed Seasonal Availability

5.5 Settlement

- Respondents should specify the proposed delivery point and settlement location

5.6 Resource Accreditation

Guzman assumes ELCC / resource accreditation risk. Respondents are not required to guarantee accredited capacity values under SPP's Effective Load Carrying Capability, the Western Resource Adequacy Program ("WRAP"), or other accreditation frameworks applicable in the project's region (or successor frameworks); however, Respondents must provide all data reasonably necessary during the Contract Term for Guzman to assess expected accreditation (e.g. perform Operational and Capability tests as appropriate), and Sellers will be expected to cooperate with accreditation processes and data submissions under the definitive agreement.

5.7 Network Upgrades and Transmission Service

Network upgrade cost exposure required to designate the resource as a Network Resource or to secure transmission service to Guzman's load (i.e., costs arising from Guzman's Aggregate Transmission Service Study request or comparable transmission service processes in other regions) will sit with Guzman, not the developer. For clarity, interconnection-related network upgrade costs identified through the DISIS process (or the applicable transmission provider's interconnection study process) and the Generator Interconnection Agreement remain the Seller's responsibility unless otherwise expressly agreed.

Guzman intends to submit selected SPP resources into the SPP November 2026 ATSS cycle, and potentially a HILLGA process. For projects in other target regions, Guzman will pursue transmission service under the applicable transmission provider's tariff (e.g., Avista, BPA, PSCo, Nevada Power Company, or the applicable SERC transmission owner). In all regions, Respondents must commit to timely providing all project data required for such submissions and transmission service requests.



6. Pricing Requirements

6.1 Pricing Format

Resource Type	Required Pricing Units
Wind, Solar	\$/MWh (state REC treatment per Section 3.4)
BESS (tolling)	\$/kW-month
Dispatchable Thermal (tolling)	\$/kW-month
Hybrid (Solar+BESS, Wind+BESS)	\$/MWh for generation component; \$/kW-month for storage component (state separately)
Capacity-only products	\$/kW-month
Energy-only products	\$/MWh

6.2 Flat Pricing

All pricing must be provided as flat (levelized) prices for the full contract term. Respondents proposing escalating price structures must convert such structures into a flat-price equivalent. Guzman may request the underlying escalating structure for reference, but evaluation will be conducted on flat prices.

6.3 Tariff and Change-in-Law Treatment

Proposed pricing must include the cost impact of all legally valid tariffs (i.e., tariffs in effect and not overturned by the U.S. Supreme Court or otherwise invalidated, e.g. *Learning* tariffs should not be included. Conversely, Section 301 tariff impacts *should* be included). All other tariffs that are in dispute will be handled through a ratcheting index based on realized incremental capex due to these tariffs/leavies. Respondents must clearly state which tariff assumptions (e.g., on modules, cells, inverters, transformers, steel, or other equipment) and country of origin are embedded in their pricing. Guzman will consider sourcing from FEOC as a detriment.

7. Credit and Security Requirements

7.1 Buyer Credit and Security

Buyer is experienced with providing varying types of security, including guaranties from an investment-grade-rated entity, liquid security through a standby letter of credit, Guzman Energy parent guaranties, and surety bonds, among others. Buyer will work with Seller credit teams to agree on acceptable Credit form(s) and quanta.



7.2 Seller Security

Acceptable forms of security are expected to include cash, irrevocable standby letters of credit from qualified issuers, and parent guaranties from investment-grade guarantors, as further specified in Guzman's form agreements. Respondents should confirm their ability to post security in the amounts above and describe the proposed step-down schedule for operational period security. Unless otherwise agreed by Buyer, Seller is expected to post \$150,000 per MW in Development period and \$100,000 per MW in Operational period.

Seller Security	Proposed Amount
Development Period Security	\$150,000 per MW
Operational Period Security	\$100,000 per MW, with at least three step-downs through the term of the contract

8. Proposal Content and Submission Requirements

8.1 Required Proposal Contents

Each proposal must include, at minimum, the following. Where an item is governed by an earlier section, the cross-reference controls; information need not be repeated elsewhere in the proposal.

- **Executive summary** of the project and offer
- **Pricing** in the formats required by Section 6, provided as flat prices, using the Bid Form / Pricing Workbook (Exhibit D)
- **Project description:** technology, OEM/equipment selection, nameplate capacity (MWac and MWdc as applicable), and storage MW/MWh and duration
- **Project location and settlement data:** target region per Section 1.3, balancing authority, POI (substation), Transmission Owner, county and state, and the actual pricing node / settlement location in the applicable market or, if not yet assigned, a reasonable proxy — for each project proposed
- **Interconnection detail per Section 4.2:** queue number and phase (DISIS for SPP projects), service type requested (NRIS/ERIS or regional equivalent), LGIA status (including any suspension), and all available study reports
- **ESR-LA status and results** per Section 5.3 (BESS projects; regional equivalent for non-SPP projects)
- **Production data:** a historical 8760 production profile or P50 production estimate in .xlsx format (Exhibit E template) for each generation project, together with any capacity factor, net capacity, and seasonal shaping assumptions underlying the proposal. BESS proposals must include expected round-trip efficiency, degradation/augmentation assumptions, and auxiliary load
- **Site control** evidence and summary per Section 4.3
- **Critical permits matrix** per Section 4.4, using the Critical Permits Matrix tab of Exhibit E
- **Development schedule** with key milestones through COD, and identification of long-lead equipment procurement status



- **Respondent qualifications and financing plan** per Section 4.6
- **Credit confirmation:** confirmation of ability to meet the security requirements in Section 7
- **Form of agreement:** statement of willingness to transact on Guzman's form agreements (Exhibits B and C), or a list of material deviations per Section 5.2
- **Disclosures:** identification of any affiliates, pending transactions, or exclusivity arrangements that could affect Seller's ability to transact, and any actual or potential conflicts of interest

8.2 Submission Instructions

All correspondence related to this RFP is to be sent to RFP@guzmanenergy.com. The subject line should generally be [Developer Name] + ["Notice of Intent", "Proposal", or "Q&A", as applicable].

Proposals must be received by the due date and time set forth in Section 2. Respondents may submit multiple projects and multiple pricing/structure variants per project; each variant should be clearly labeled.

Renewable energy 8760 production profiles should be provided in an .xlsx format and be intuitive and label all units. For wind, hourly average wind speed in meters/second should be paired with the hourly production.

8.3 Questions and Communications

Any communication directly with Guzman personnel outside the designated email may cause a delayed response. Please direct questions to the official email address to ensure timely response. Guzman will aim to respond within 48 hours of any question.

Guzman will answer questions as practicable throughout the submission and selection process. Respondents can expect a consolidated Q&A report of globally-relevant answers to be publicly distributed to all those that provide notice to bid, after the Q&A deadline.

9. Evaluation Process and Criteria

9.1 Process

Guzman will evaluate proposals in phases: (i) a conformance screen against the minimum eligibility requirements in Section 4; (ii) quantitative and qualitative evaluation of conforming proposals; (iii) shortlisting; and (iv) term sheet and definitive agreement negotiation with shortlisted Respondents. Guzman may request clarifications, interviews, best-and-final offers, or additional data at any stage.

9.2 Evaluation Criteria

Evaluation criteria are expected to include, without limitation and in no particular order:

- Price competitiveness (levelized/flat price; portfolio fit and expected market value at the project's pricing node)
- COD timing and credibility of the development schedule



- Technology preference ranking (Section 3.2)
- Interconnection maturity and quality (queue position, study results, network upgrade exposure, NRIS vs. ERIS)
- Expected resource accreditation value under applicable regional frameworks (evaluated by Guzman; accreditation risk held by Guzman)
- Conformance to Guzman's form agreements and required commercial terms, including BESS and thermal tolling structure requirements
- Permitting status and risk profile
- Respondent experience, financial strength, and financing plan credibility
- Locational value and deliverability, including alignment with Guzman's ATSS/HILLGA strategy (SPP) and regional transmission strategy in the other target regions

10. Terms, Conditions, and Reservation of Rights

- This RFP is not an offer to contract. No contractual obligation of any kind will arise or should be implied unless and until a definitive agreement is executed by both parties
- Guzman reserves the right, in its sole discretion, to modify, suspend, or cancel this RFP; to reject any or all proposals; to waive any nonconformity; to shortlist, negotiate with, or select any Respondent; to negotiate with multiple Respondents simultaneously; and to decline to select any resource
- Each Respondent is solely responsible for its own costs of preparing and submitting a proposal and participating in this process
- All proposals and related materials become the property of Guzman, subject to the confidentiality provisions below and any executed NDA
- Guzman and Respondents will treat proposal contents as confidential and use them solely for purposes of this solicitation. Respondents are required to have an executed NDA executed as a condition of participation, with preference to Guzman's Form NDA but in the interest of time Guzman may accept to review and execute the Respondent NDA
- By submitting a proposal, Respondent represents that its proposal is valid and binding for a minimum of 120 days from the submission deadline, and that pricing is firm, subject only to the circumstances described in Section 6.3
- This RFP and any resulting agreement will be governed by the law specified in Guzman's form agreement, should those forms be used (Guzman's preference)



11. Exhibits

Exhibit	Description
Exhibit A	Guzman Form NDA
Exhibit B	Guzman Form Tolling Agreement (BESS)—provided after NDA
Exhibit C	Guzman Form PPA for Wind and Solar—provided after NDA
Exhibit D	Bid Form / Pricing Workbook (.xlsx)
Exhibit E	Project Data & 8760 Submission Template, including Critical Permits Matrix (.xlsx)