



Regional View of Reliability, Load Growth and MISO's 2026 Priorities

MGA Mid-Grid Quarterly Symposium
April 10, 2026

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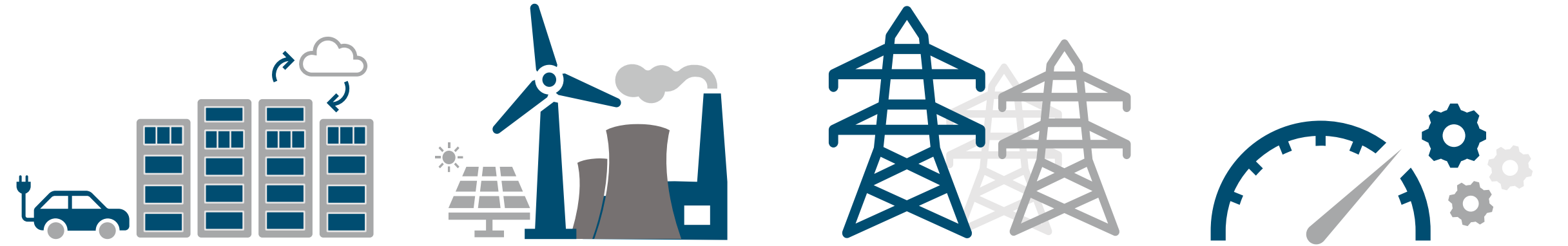
MISO operates the regional power grid and wholesale energy markets while partnering with members and states to plan the grid of the future



Area Served	15 U.S. States and Manitoba, Canada
Population Served	45 Million
Transmission Line	79,000 Miles
Generating Units	Approximately 2,000
Total MISO Members	230+
Market Participants	550+
Market Transactions	Over \$53 billion in 2025
Carbon Reduction	Approximately 32% since 2014

Multi-state coordination | Shared reliability | Shared economic competitiveness

Nationwide energy challenges are reshaping grid planning and operational priorities throughout the region



Electricity demand is **ACCELERATING**

Resource mix is **SHIFTING**

Transmission planning is **EXPANDING**

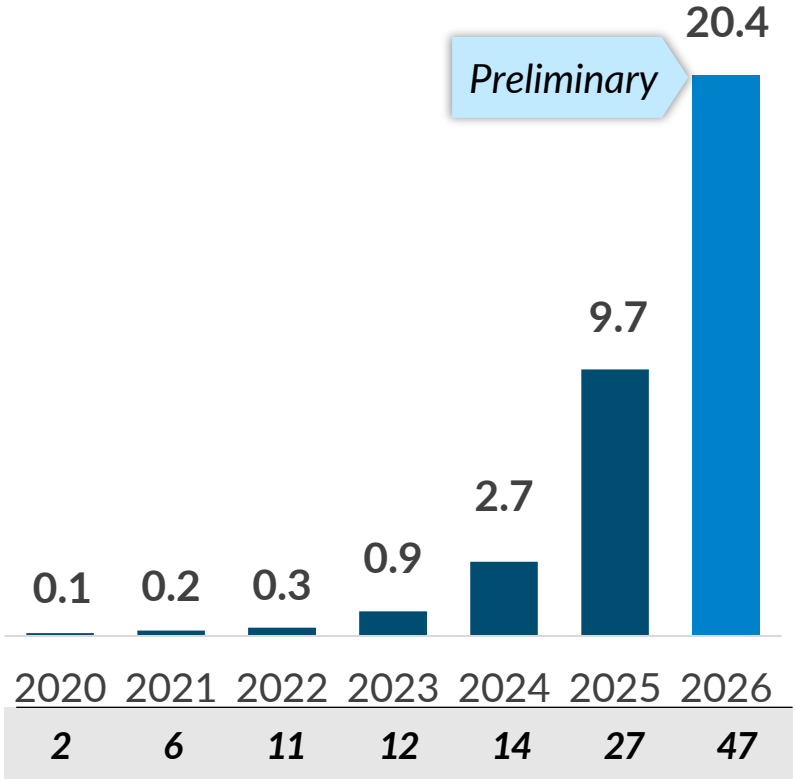
Operational risk is **INCREASING**

THIS IS THE NEW NORMAL

Load growth expectations have increased rapidly and are becoming more concentrated, creating sequencing challenges for states, members & MISO

Large Load Additions (GW)

Supported by MTEP's EPRs

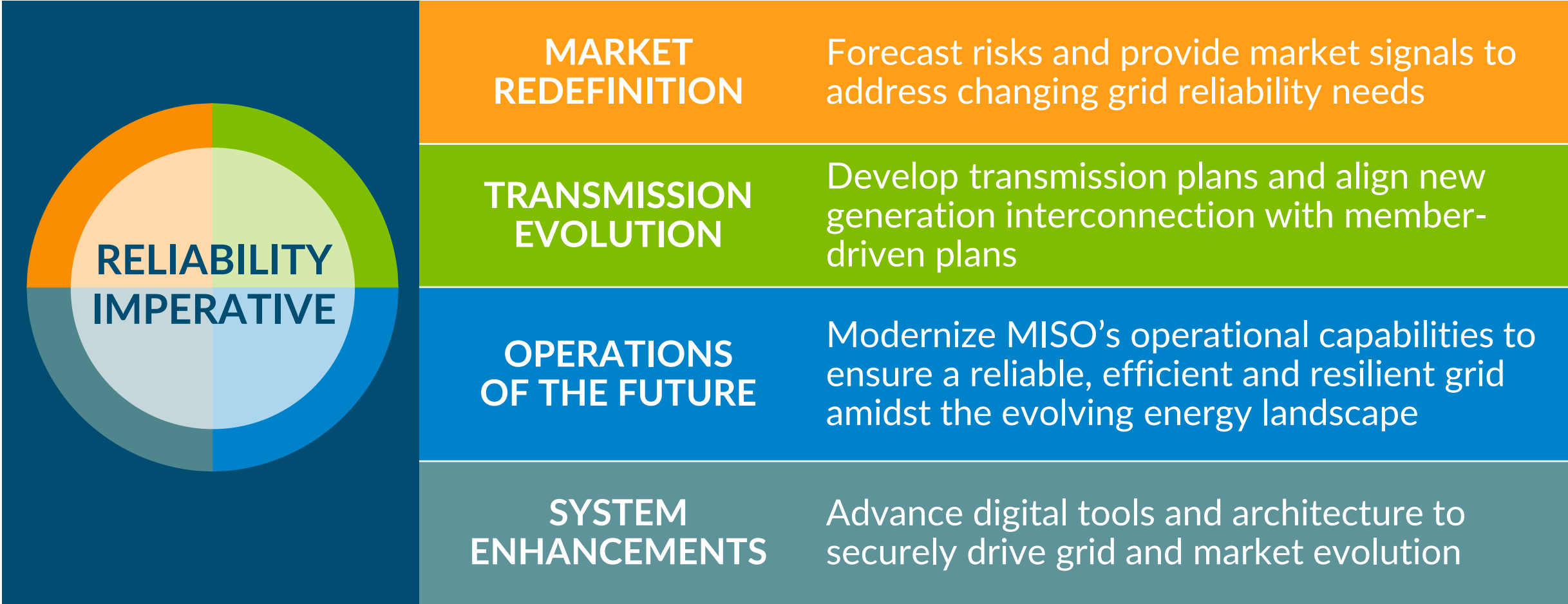


City size energy use!



YEARS TO BUILD	1.5-3	4	7-10
Large Loads (ex. data centers)	1.5-3	4	7-10
Generation	4	7-10	1.5-3
Transmission	7-10	1.5-3	4

The Reliability Imperative is MISO's long-term, collaborative framework for anticipating risks and sustaining reliability within a complex system



MISO's comprehensive transmission planning approach enables us to meet the evolving needs of the electrical grid



LOCAL

Addresses immediate reliability needs in local communities

Recent Results

MTEP25
Approved: **432 projects**
Miles to be Added: **1,900+**



REGIONAL

Plans the Midwest grid for the future, using shared long-term scenarios

Recent Results

Tranches 1 and 2.1
Miles Added: **5,600+**
Net Benefits: **\$46-\$124 Billion**



INTERREGIONAL

Strengthens connections with neighboring grid operators to improve reliability across state lines

Recent Results

MISO-SPP Proposed High-Voltage Portfolio:
Import capability: **2.6-3.4 GW**
Congestion relief: **\$83K-\$300K**

MISO and its members have also taken steps to improve the timeliness of new generation added to the grid



EXPEDITED RESOURCE ADDITION STUDY (ERAS)

A temporary process for faster approvals of reliability-critical generation

Recent Results

From study to GIA: **90 days**
Total applications: **27 GW across 53 Projects**



JOINT TARGETED INTERCONNECTION QUEUE (JTIQ)

Joint effort for more interconnection capacity at the MISO-SPP seam

Recent Results

Joint Capacity Approved: **13 GW**
Joint Capacity Under Study: **15 GW**



QUEUE PROCESSING IMPROVEMENTS

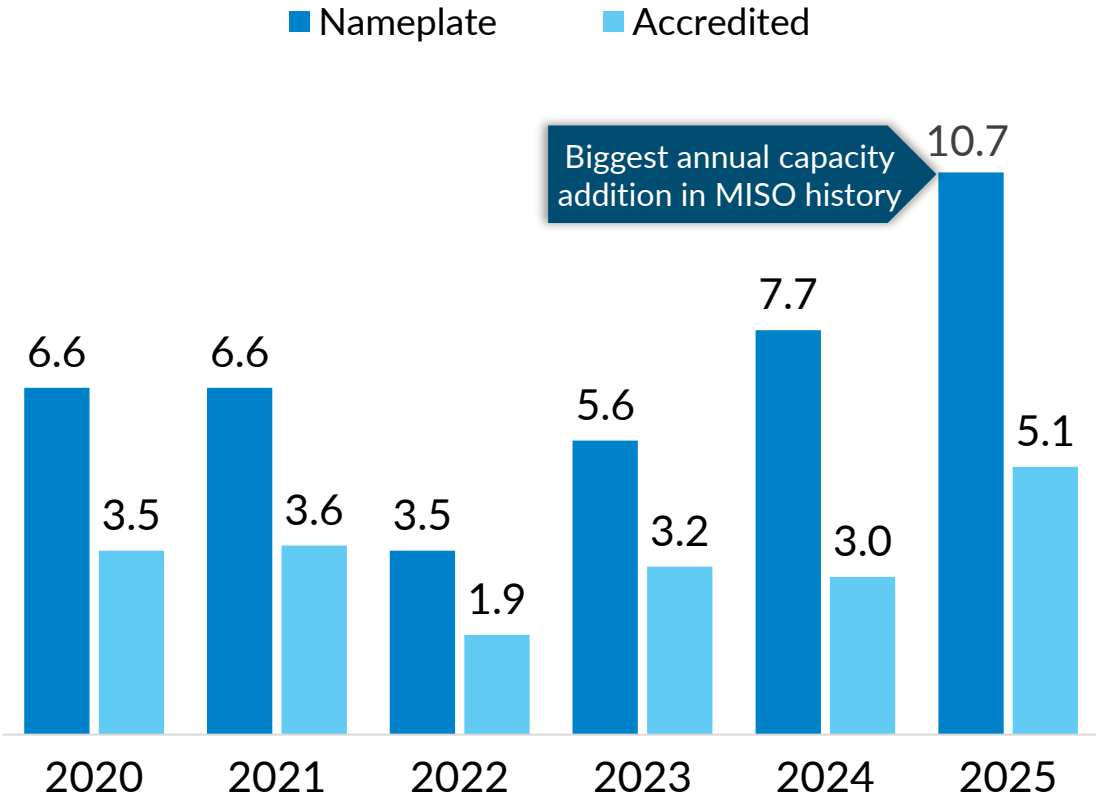
Faster, more efficient generation project processing

Recent Results

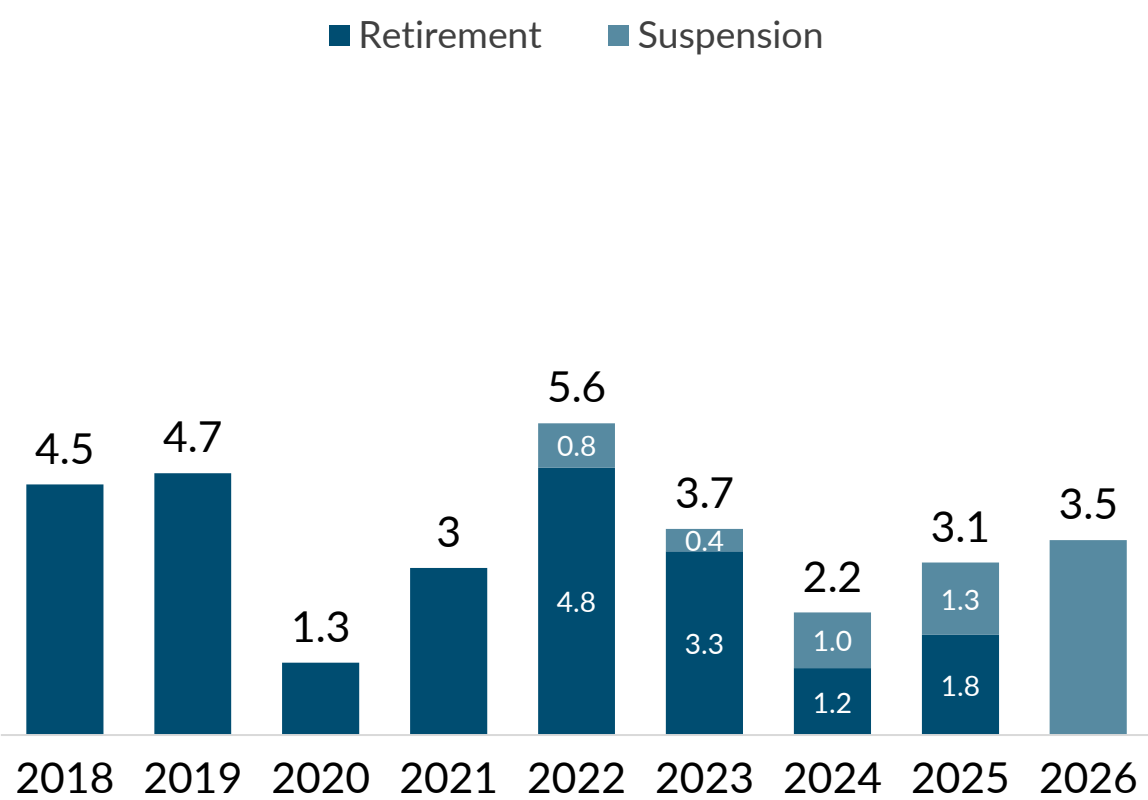
Queue Volume Cap: **Significant reduction in speculative projects**
Automation: **SUGAR™ software reduces processing time from years to days**

Grid reliability is improving as new generation is added and retirement rates slow down

More Generation Online & Planned (GW)



Retirements & Suspensions Slowing (GW)



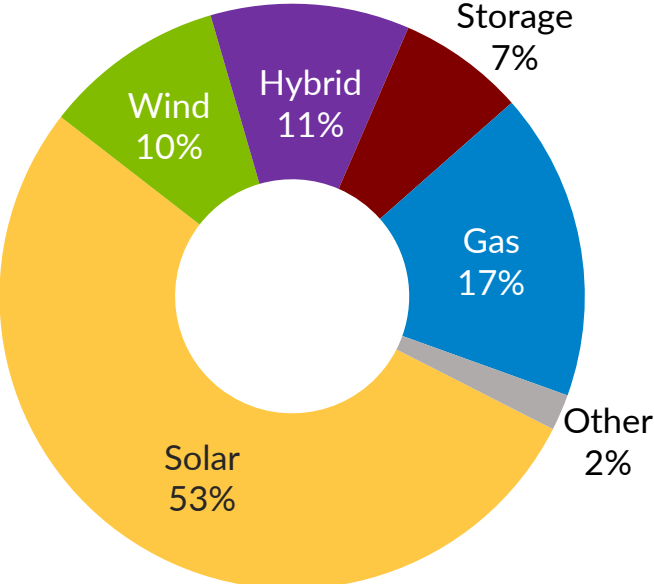
*Data as of 2/17/2026

Even after approval, many generation projects are delayed, creating ongoing reliability risk

WAITING PROJECTS

76 GW
Nameplate Capacity

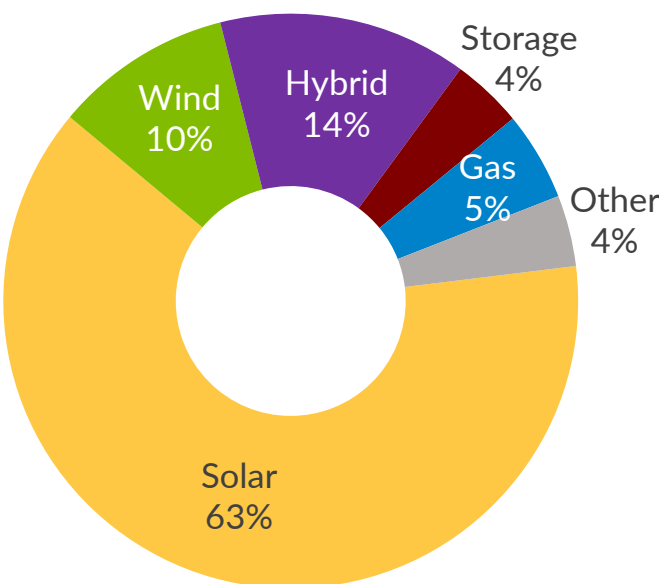
Generation with approved GIAs that **has not been built**



DELAYED PROJECTS

42 GW
Nameplate Capacity

Generation with approved GIAs reporting an expected delay in commercial operations date



MISO is working closely with members and states to develop strategies to integrate large loads while balancing speed, reliability, and fairness



These three focus areas address the potential reliability risks created by large loads



Interconnection reliability requirements

A set of guidelines and requirements needed to support reliability are defined for large load at the time of interconnection



Speed to reliable power

Large load can secure service quickly and without compromising reliability, accounting for the unique characteristics and commitments of the facility



Reliable operations

The grid is operated reliably and efficiently with substantial levels of large load

In partnership with members, stakeholders and states, MISO's 2026 priorities focus on readiness, speed, coordination and transparency

Ensuring states have the resources needed to meet growing demand

- Accelerate the pace of resource additions
- Assess retirement plans
- Improve resource performance
- Evolve storage participation
- Enable large loads

Strengthening the regional framework that supports state reliability

- Improve resource adequacy models
- Improve visibility into local reliability issues and dynamic reserves
- Plan transmission for reliability and load-growth needs
- Coordinate Long Range Transmission Planning outages
- Speed up interconnection processing to 373 days
- Provide insights and feedback through collaboration with members and states



*“What differentiates MISO is not only its size or scope, but how states, utilities, and MISO **plan, coordinate, and move together.***

*Members rely on a **collaborative regional model** to meet growing demand, supported by markets, operations, and planning that evolve quickly enough to keep pace with change.”*

-John R. Bear, Chief Executive Officer

Questions?





MISO is the electric grid operator for the central United States. We ensure power flows reliably and affordably across 15 states and the Canadian province of Manitoba. Additionally, MISO facilitates the buying and selling of electricity in its region and partners with its stakeholders to plan the grid of the future.

45 million people depend upon the work we do and the service we provide 24/7/365.

Learn more and follow MISO at:

misoenergy.org

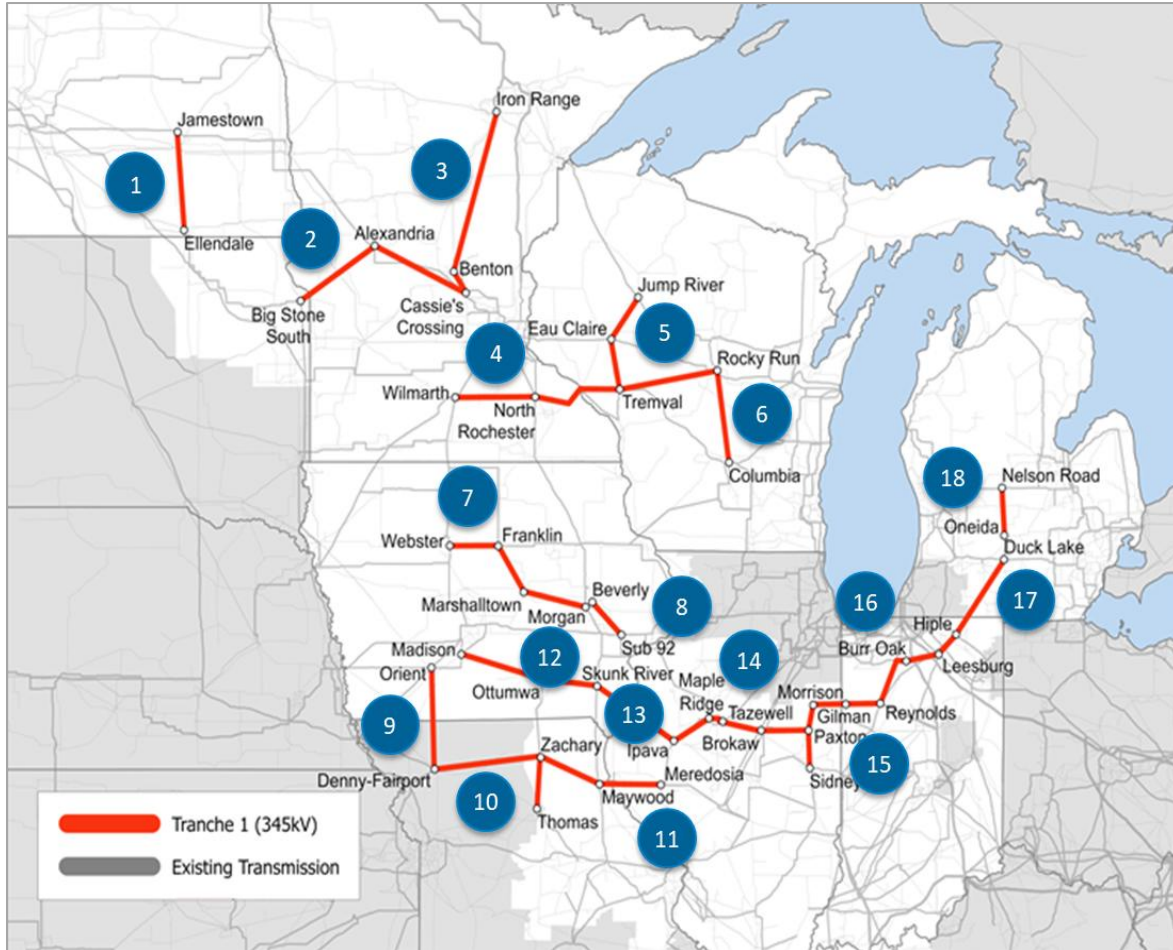
LinkedIn: [Midcontinent ISO](#)



Appendix

Tranche 1

Identified an 18-project portfolio



Tranche 2.1

Identified a 24-project portfolio

