



CONNECTED
2009 ANNUAL REPORT

On the cover:

Employees Gabriel Elkinton,
electrician apprentice, (left)
and Roger Lara, electrician,
at the Daniels Park
substation in Colorado

Inside front cover:

Employee Ellen Stein,
scheduler and planner,
at the Riverside plant

Page 1 upper:

Employee Paul Torgerson,
instrument and control
specialist, at the
Riverside plant

Page 1 lower:

Employees Horace Tolliver,
electrician, (left) and Roger
Lara, electrician, at the
Daniels Park substation

COMPANY DESCRIPTION

Xcel Energy is a major U.S. electric and natural gas company, with annual revenues of \$9.6 billion. Based in Minneapolis, Minn., Xcel Energy operates in eight states. The company provides a comprehensive portfolio of energy-related products and services to 3.4 million electricity customers and 1.9 million natural gas customers.

FINANCIAL HIGHLIGHTS

Ongoing earnings per share	1.50	1.45
Total GAAP earnings per share	1.48	1.46
Dividends annualized	0.97	0.94
Stock price (close)	21.22	18.55
Assets (millions)	25,488	24,958
Book value per common share	15.92	15.35

2009 | 2008



SHAREHOLDER INFORMATION

HEADQUARTERS

414 Nicollet Mall, Minneapolis, Minnesota 55401

INTERNET ADDRESS

xcelenergy.com

STOCK TRANSFER AGENT

Wells Fargo Shareowner Services
161 North Concord Exchange
South St. Paul, Minnesota 55075
Telephone: 1-877-778-6786, toll free

REPORTS AVAILABLE ONLINE

Financial reports, including filings with the Securities and Exchange Commission and Xcel Energy's Report to Shareholders, are available online at xcelenergy.com. Click on Investor Information.

STOCK EXCHANGE LISTINGS AND TICKER SYMBOL

Common stock is listed on the New York Stock Exchange (NYSE) under the ticker symbol XEL. The 7.6% Junior Subordinated Notes, Series due 2068 are listed on the NYSE under the ticker symbol XCJ. The NYSE lists some of Xcel Energy's preferred stock. In newspaper listings, it appears as XcelEngy.

INVESTOR RELATIONS

Internet address: xcelenergy.com or contact Paul Johnson, Managing Director, Investor Relations, and Assistant Treasurer, at 612-215-4535 or Jack Nielsen, Director, Investor Relations, at 612-215-4559.

SHAREHOLDER SERVICES

Internet address: xcelenergy.com or contact Tara Heine, Assistant Corporate Secretary, at 612-215-5391, or e-mail tara.m.heine@xcelenergy.com.

CORPORATE GOVERNANCE

Xcel Energy has filed certifications of its Chief Executive Officer and Chief Financial Officer pursuant to section 302 of the Sarbanes-Oxley Act of 2002 as exhibits to its Annual Report on Form 10-K for 2009 that it has filed with the Securities and Exchange Commission. It has also filed with the New York Stock Exchange the CEO certification for 2009 required by section 303A.12(a) of the New York Stock Exchange's rules relating to compliance with the New York Stock Exchange's corporate governance listing standards.

FISCAL AGENTS

XCEL ENERGY INC.

Transfer Agent, Registrar, Dividend Distribution, Common and Preferred Stock
Wells Fargo Shareowner Services, 161 North Concord Exchange,
South St. Paul, Minnesota 55075

Trustee - Bonds

Wells Fargo Bank Minnesota, N.A., Sixth Street and Marquette Avenue,
Minneapolis, Minnesota 55479

Coupon Paying Agents - Bonds

Wells Fargo Bank Minnesota, N.A., Minneapolis, Minnesota

XCEL ENERGY DIRECTORS

C. Coney Burgess^{2,3}

Chairman and President
Burgess-Herring Ranch Company
Chairman
Herring Bank

Fredric W. Corrigan^{2,4}

Retired CEO and President
The Mosaic Company

Richard K. Davis^{3,4}

Chairman, President and CEO
U.S. Bancorp

Ben G.S. Fowke

President and COO
Xcel Energy Inc.

Richard C. Kelly

Chairman, President and CEO
Xcel Energy Inc.

Albert F. Moreno^{1,4}

Retired Senior Vice President
and General Counsel
Levi Strauss & Co.

Christopher J. Policinski^{2,4}

President and CEO
Land O' Lakes, Inc.

Dr. Margaret R. Preska^{1,3}

Owner and CEO
Robinson Preska Management Company
Distinguished Service Professor
Minnesota State Colleges and
Universities
President Emerita
Minnesota State University—Mankato

A. Patricia Sampson^{1,4}

CEO and Owner
The Sampson Group, Inc.

Richard H. Truly^{2,4}

Retired U.S. Navy Vice Admiral

David A. Westerlund^{1,2}

Executive Vice President, Administration
and Corporate Secretary
Ball Corporation

Kim Williams^{1,3}

Retired Senior Vice President and Partner
Wellington Management Corp.

Timothy V. Wolf^{1,3}

Chief Integration Officer
MillerCoors Brewing Company LLC

Board Committees:

1. Audit
2. Governance, Compensation and Nominating
3. Finance
4. Nuclear, Environmental and Safety

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