



Fact Sheet: Trane® / State of New Mexico SBGEP Project

Trane® – by Trane Technologies (NYSE:TT), a global climate innovator, and the State of New Mexico have collaborated on the State's first-of-its-kind [State Buildings Green Energy Project \(SBGEP\)](#), a decarbonization-focused initiative, and New Mexico's largest state-owned renewable energy project to date, which will help support the state's carbon reduction goals and 2019 Energy Transition Act. 32 decades-old public buildings in New Mexico's historic capital, Santa Fe, have received a sustainability makeover, partially funded with future energy savings through a Trane® Energy Savings Performance Contract and utility rebates.

The SBGEP allows the City of Santa Fe to significantly reduce annual greenhouse gas (GHG) emissions, water use and local taxpayer-funded energy costs. As the largest state-owned renewable energy project in New Mexico's history, the SBGEP is also improving community health and sustainability – enriching the local economy and accelerating the state's climate action plans.

Collaboration

- The SBGEP was first approved in 2019 as a solution for New Mexico's \$300 million dollar deferred maintenance expenses and growing repair costs, as well as escalating fluctuations in severe weather events and their impact on heating, cooling and an already fragile building infrastructure.
- The SBGEP leverages the state's 30-year relationship with Trane and the company's expertise in key areas including sustainable climate solutions, indoor environmental quality and guaranteed energy savings performance contracting (ESPC).
- This proven funding tool allows for the cost of all upgrades to be paid with future energy savings, guaranteed by Trane as the energy services company, over the term of the contract – eliminating the need for upfront capital.
- The SBGEP, a \$32 million dollar project, was partially funded (\$11 million dollars) through a Trane ESPC, as well as nearly \$200,000 in energy-efficiency driven utility rebates and additional bonds sold by the New Mexico Finance Authority.
- The SBGEP supports the state's 2019 [Energy Transition Act](#), a commitment to set a statewide renewable energy standard of 50 percent by 2030 for New Mexico investor-owned utilities and rural electric cooperatives. The project also supports the state's goal of setting zero-carbon resources standards for investor-owned utilities by 2045 and rural electric cooperatives by 2050.
- Additionally, the state has committed to [reducing statewide greenhouse gas emissions](#) by 45 percent below 2005 levels by 2030, and has pledged to protect water resources through unspent [Bipartisan Infrastructure Law](#) funds.

Key Figures

- In addition to extensive HVAC system optimizations, revitalizations for the more than 50-year-old facilities include:
 - rooftop solar power and ultra-efficient transformer installations at numerous sites
 - solar carports
 - updated building automation controls enabling remote monitoring, more efficient energy use and operational cost reductions
 - water conservation measures including low-flow toilets



- energy efficient window and lighting improvements, including 31,000 LED fixture upgrades
- The SBGEP has already saved local taxpayers \$984,000, reduced nearly 8,400 metric tons of GHG emissions and conserved 6.5 million gallons of water.
- Additionally, each year the SBGEP will:
 - guarantee \$1.1 million dollars in local taxpayer-funded energy cost savings
 - conserve more than 5.2 million gallons of water
 - reduce over 7,400 metric tons of GHG emissions – equivalent to the annual emissions produced by burning over 8 million pounds of coal

Trane Technologies Sustainability Commitments

- The SBGEP also aligns with Trane Technologies' [2030 Sustainability Commitments](#), including its Gigaton Challenge to reduce one gigaton – or, a billion metric tons – of customers' carbon emissions by 2030.
- The company's 2030 Sustainability Commitments also include achieving carbon neutral operations across its global footprint, a 10% absolute energy reduction, zero waste to landfills and net positive water use.
- Trane Technologies is the first in its industry, and one of few companies worldwide to date, to have its net-zero carbon emissions targets approved by the [Science Based Targets initiative](#).
- As a Net-Zero Approved company, Trane Technologies commits to reaching net-zero GHG emissions across its value chain by 2050 from a 2019 baseline. This includes a 90% reduction in GHG emissions across its global operations (scope 1 and 2), and a 97% reduction in emissions per cooling ton from use of the company's products (scope 3), as well as neutralizing emissions that are not eliminated.

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About Trane Technologies

Trane Technologies is a global climate innovator. Through our strategic brands Trane® and Thermo King®, and our portfolio of environmentally responsible products and services, we bring efficient and sustainable climate solutions to buildings, homes and transportation. For more on Trane Technologies, visit [tranetechnologies.com](https://www.tranetechnologies.com).

About Trane

Trane – by Trane Technologies (NYSE: TT), a global climate innovator – creates comfortable, energy-efficient indoor environments for commercial and residential applications. For more information, please visit www.trane.com.