

ENERGY AND INFRASTRUCTURE  
**NEWSFLASH**

## CFE Publishes Guidelines for Mixed Development Schemes

On January 28, 2026, the Federal Electricity Commission ("CFE") published in the Federal Official Gazette (*Diario Oficial de la Federación*) the Guidelines for Mixed Development Schemes of the State-owned Company, Federal Electricity Commission ("Guidelines").

The Guidelines are based on the provisions of the Law of the State-owned Company, Federal Electricity Commission and the Electric Sector Law ("LSE").

In accordance with the LSE, power plants developed jointly between the State and private parties must be carried out under schemes of (i) Long-Term Production, (ii) Mixed Investment, and (iii) any other scheme defined by the Regulations of the LSE or general provisions issued by the Ministry of Energy ("SENER"), and must be subject to the binding planning programs issued by SENER and, where applicable, to the CFE Development Program ("Mixed Development Schemes").

The Guidelines are of general application, mandatory observance for CFE, and their purpose is to establish the provisions applicable to the preparation and execution of projects under Mixed Development Schemes ("Projects"), as well as to the selection procedures for private parties that will participate in such Projects. Under the terms of the Guidelines, Projects may comprise a single power plant or a group of power plants.

The Guidelines address, among others, the following aspects:

### **I. Project Preparation and Approval**

The procedure for the preparation, decision-making, and approval of projects under Mixed Development Schemes is established, including the creation of the Mixed Development Group, the body responsible for preparing the documents that integrate the technical, economic, financial, environmental, social, and legal information necessary to determine the viability of Projects under Mixed Development Schemes, and for making decisions related to the Projects. Ultimately, the CFE Board of Directors is the body responsible for approving the Projects.

### **II. Economic-Financial Model**

The Guidelines describe the requirements of the economic-financial model that must integrate all economic, financial, and technical variables to demonstrate that the Project generates a positive return, and it is established that the valuation method to be used is the discounted cash flow method, that is, calculating the future cash flows of an investment and determining its net value over time, or any other method determined by CFE's Planning Division or Finance Division.

### **III. Technical and Operational Requirements**

The technical and operational standards that Projects must meet are regulated, including compliance with the principles of Accessibility, Quality, Reliability, Continuity, Efficiency, Safety, and Sustainability of the National Electric System and the Wholesale Electricity Market.

### **IV. Contract Content**

The minimum content that contracts or legal instruments under the Mixed Development Schemes must contain is defined, including aspects related to legal structure, capital contributions, corporate governance, risk allocation, termination mechanisms, and dispute resolution.



## V. Selection Procedures

Selection procedures through which private parties are chosen to execute Projects may be carried out for (a) a specific Project determined by CFE, (b) a capacity or electric power generation technology requirement in one or more regions, (c) an electric power storage capacity or associated products requirement in one or more regions, or (d) a project carried out under the Public Electric Power Service Law that migrates to the LSE under Mixed Development Schemes.

The Guidelines regulate the various procedures for the selection of private parties that will participate in the Projects: (i) public bidding, (ii) restricted invitation, (iii) competitive award process, and (iv) direct award. As a general rule, the selection procedure must be carried out through public bidding and, exceptionally, through other procedures.

## VI. Social Witness Participants

The obligation for social witnesses to participate in Project selection procedures to integrally witness such procedures is established.

## VII. Entry into Force

The Guidelines came into force upon approval by the CFE Board of Directors, and their effects on third parties began to apply on the day following their publication in the Federal Official Gazette.

We invite you to contact your usual contacts at Ritch Mueller to discuss any matters related to the issues described in this note.

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