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TRANSMISSION DEVELOPEPRS

PRESENTATION
PREPARED FOR:

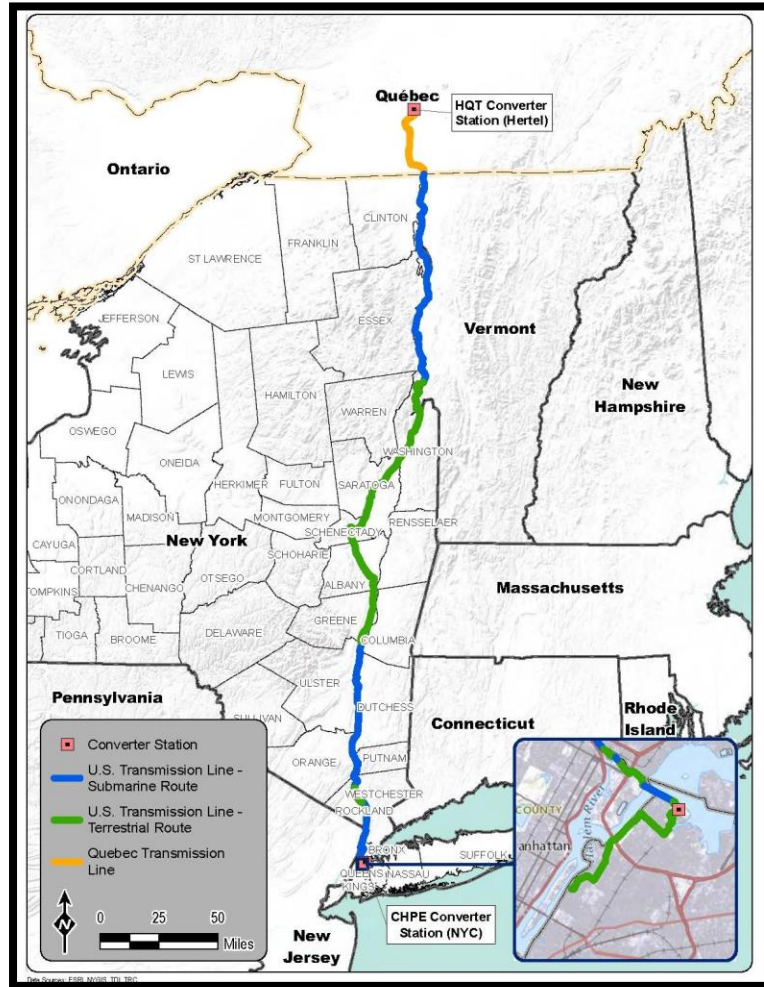


REV2024
CONFERENCE
October 16 & 17 | Burlington, VT

Transmission Developers Overview



- Under Construction
- Operational by May, 2026
- 350 miles buried HVDC
- \$6 Billion project
- Partnership with HQ
- Will provide 20% of NYC electricity
- Contracted for one-way energy flows, but technology allows bidirectional
- 12+ years development



Champlain Hudson Power Express (CHPE)



New England Clean Power Link (NECPL)



- Fully permitted, waiting for offtake opportunity
- ~2 years to construct once contracted
- 150 miles buried HVDC
- Working with HQ on bidirectional trade studies
- Business model can flex to bidirectional line
- 10 years development (and counting)

CHPE Marine Installation - Lake Champlain & Hudson River



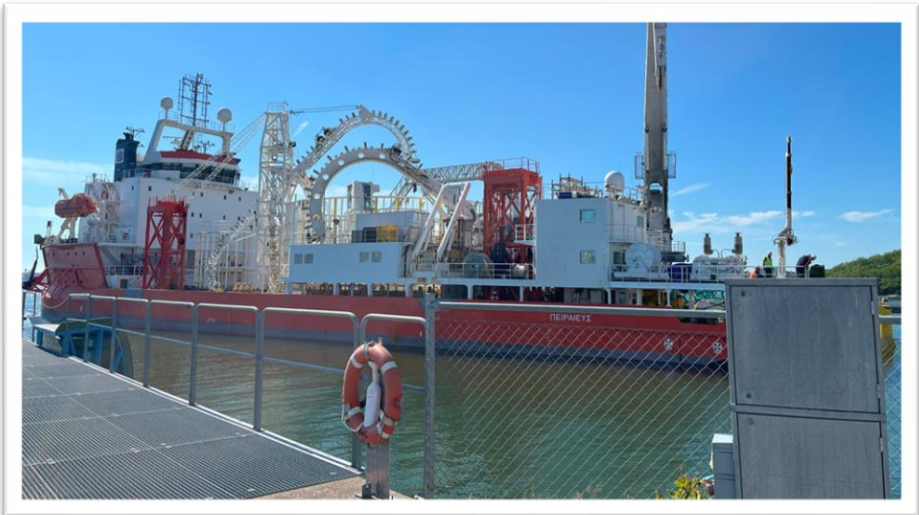
Cable Reels – Moving through locks



Cable Installation Barge – Lake Champlain

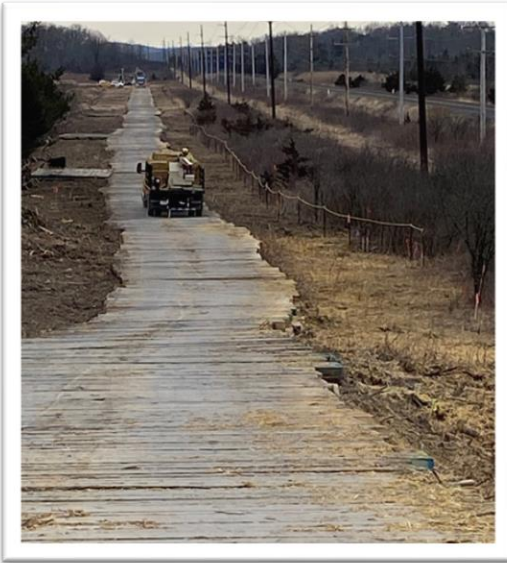


Concrete Mat Installation – Hudson River



Cable Installation Vessel– Hudson River

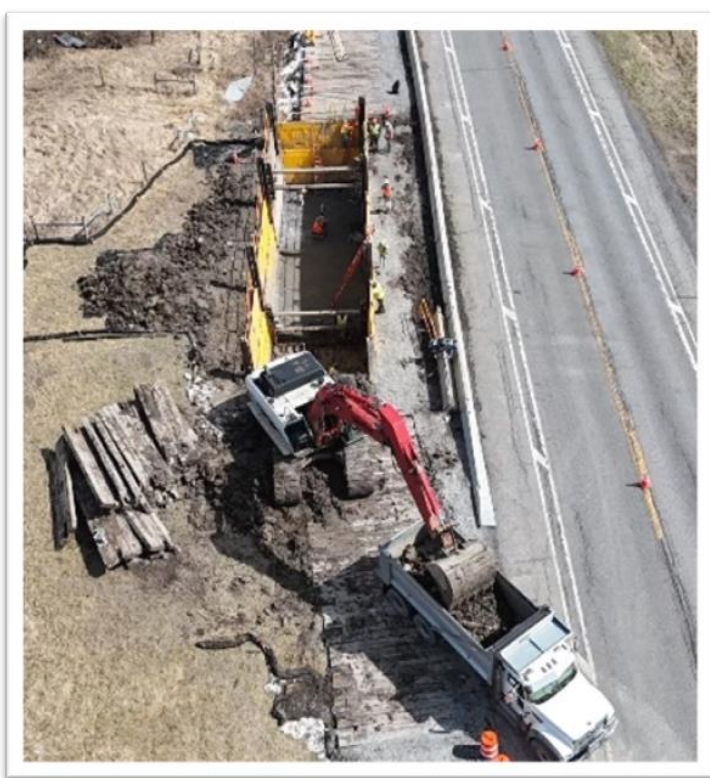
CHPE – Terrestrial Installation



Segment 10 | Installed matted access road



Town of Putnam | Transitional HDD Vault



Washington County



Fort Edward Laydown Yard

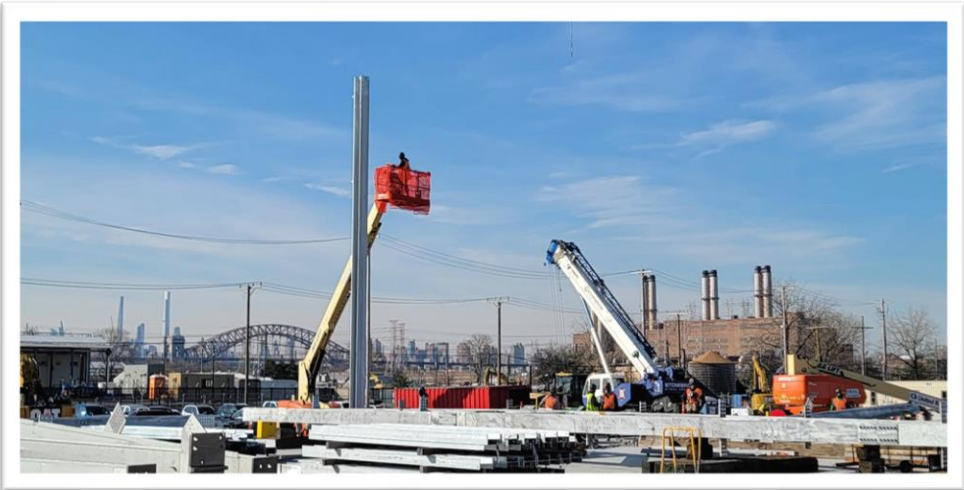


Randall's Island

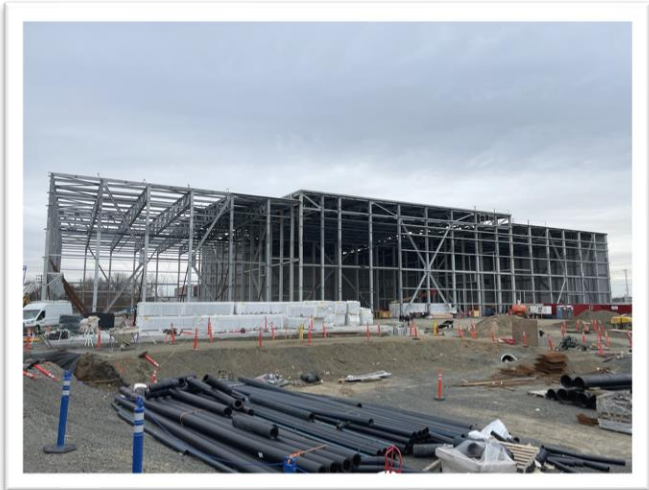
CHPE - Converter Station Construction (Astoria, Queens)



August 2022



November 2023



March 2024



August 2024

Opportunities & Challenges for New England Interregional Transmission

Opportunities

- Strong regional commitment to decarbonization
- Retiring fossil fuel generators + rapid electrification
- Abundant contracting opportunities led by States for clean energy generators, particularly offshore wind
- Strong relationship (and geographic proximity) with Quebec and Eastern Canadian Provinces

Challenges

- Minimal contracting opportunities to date for non-reliability transmission
- Value of interregional and bi-directional transmission lines not well understood in comparison to renewable generation
- States are generally unified on need for transmission, but concrete opportunities are just developing and take a long time to come to fruition
- Cost allocation to pay for new transmission

Any Questions?



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