For Release: Immediate, June 11, 2014
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NEW ENGLAND CLEAN POWER LINK TO CREATE THOUSANDS OF JOBS AND SPUR MILLIONS IN NEW ECONOMIC ACTIVITY
New study projects power line will save energy consumers nearly $2 billion and create 2,000 jobs

Burlington, VT – The proposed New England Clean Power Link would save New England customers approximately $2 billion over the first 10 years of operation, create approximately 2,000 jobs and generate $400 million annually in new economic activity according to a detailed economic impact study of the project conducted by London Economics International which was released today. In Vermont, over this time period, wholesale customers would save approximately $100 million, which would help stimulate $30 million in new economic activity annually.

TDI New England Chief Executive Officer Donald Jessome said, "The New England Clean Power Link is an innovative, privately financed project that will create hundreds of new jobs, save consumers millions of dollars and spur economic growth across Vermont and the wider region. The significant energy savings means more money in the pockets of businesses and homeowners – savings they can then reinvest in communities throughout New England, creating long-term permanent job growth and a stronger regional economy."

The London Economics International report concluded:

Construction Period Impact

During the three-year construction period, new economic activity in New England and Vermont will be significant. Benefits accrued during this period include:

- 850 new jobs created including 640 in Vermont
- $78 million per year increase in the region's Gross Domestic Product (GDP) with $58 million of that increase being captured in Vermont

Commercial Operations Period Impact

During the first 10 years of commercial operations the increased supply of lower-cost electricity delivered through the Clean Power Link will provide substantial benefits. They include:

- $2 billion in retail electricity savings for New England
- 2,000 total jobs created
- $400 million annual increase in GDP

London Economics International performed the analysis using Regional Economic Models, Inc.'s (REMI) P1+ macroeconomic model. The entire study is available on the project's website at: http://necplink.com/docs/announcements/Analysis_of_the_Macroeconomic_Impacts_of_NECPL_Project.pdf

About the New England Clean Power Link

The New England Clean Power Link is a proposed 150 mile underwater and underground transmission line that would deliver 1,000 MW of clean, lower-cost, electricity to the New England market. The line is being developed with private sector financing by TDI New England and would originate at the U.S. – Canadian border and travel underwater down Lake Champlain and through existing rights-of-ways to a new converter station that would be built in Ludlow, Vermont.

About TDI New England

TDI New England is a Blackstone Portfolio Company. New York based Blackstone is a global leader in alternative asset management with $272 billion currently under management. The TDI New England team is made up of the same leadership team currently developing the Champlain Hudson Power Express in New York State. The developers have a strong track record of working in partnership with local elected officials, community groups, and other stakeholders to develop projects that meet unique energy needs of growing economies, while minimizing local impacts. More information on the company and the project are available at www.necplink.com.

About London Economics International

London Economics International LLC (LEI) is a global economic, financial, and strategic advisory professional services firm specializing in energy and infrastructure. The firm combines detailed understanding of specific network and commodity industries, such as electricity generation and distribution, water and wastewater provision, and natural gas distribution, with a suite of proprietary quantitative models to produce reliable and comprehensible results. For further information on LEI, please go to www.londoneconomics.com.

About REMI

The REMI PI+ model is a sophisticated policy and forecasting model that is widely used in both the public and private sectors to simulate the dynamic and interactive effects over time and across industries that result from large investments and infrastructure projects.

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