



TDI New England

A **Blackstone** Portfolio Company

For Release: Immediate, October 29, 2015

Contact: Andrew Rush, (518) 618-1513, arush@mower.com

U.S. DEPARTMENT OF ENERGY ISSUES FINAL ENVIRONMENTAL IMPACT STATEMENT FOR THE NEW ENGLAND CLEAN POWER LINK PROJECT
A Major Federal Environmental Review and Assessment of the Project is Now Complete

Burlington, VT (October 29, 2015) – TDI New England announced today that the United States Department of Energy (DOE), in cooperation with other federal agencies, has issued the Final Environmental Impact Statement (FEIS) for the New England Clean Power Link transmission line project. The issuance of the FEIS concludes the review of the project’s potential environmental impacts mandated by the National Environmental Policy Act and enables the DOE to render a decision on the application for a Presidential Permit for the project.

The FEIS expressly states that, “The DOE’s Proposed Action (Preferred Alternative) is the issuance of a Presidential permit that would authorize the construction, operation, and maintenance of the Project, which would cross the United States–Canada border.” In addition, the U.S. Secretary of State and the U.S. Secretary of Defense have previously reviewed the project and concluded that they have no objection to the issuance of a Presidential Permit.

TDI New England’s CEO Donald Jessome said, “The issuance of the FEIS marks another significant milestone in the permitting of the project. The Department of Energy has completed a thorough, comprehensive review of our project, and we are extremely pleased that this Final Environmental Impact Statement has been released and is available for the public to review. We appreciate the great deal of effort many people put forth at the federal, state, and local level to review this project and produce a final report.”

Jessome continued, “We are confident that, once built, the New England Clean Power Link will deliver environmental and economic benefits to the people of Vermont and New England and do so in a way that minimizes impacts to communities and helps meet the region’s growing energy and environmental challenges.”

The New England Clean Power Link FEIS is the product of an intensive review and analysis overseen by the DOE. The U.S. Army Corps of Engineers, the U.S. Environmental Protection Agency, and the U.S. Coast Guard served as cooperating agencies in the preparation of the FEIS.

TDI New England anticipates that all major federal and state permits for the project will be secured by the end of 2015. Construction of the project is expected to begin in 2016 and the line will commence commercial operation in 2019.

The FEIS can be viewed at: www.necplinkeis.com.

About the New England Clean Power Link

The New England Clean Power Link is a proposed 154-mile underwater and underground transmission line that will deliver 1,000 MW of clean, lower-cost hydroelectricity to the Vermont and New England market. The line is being developed with private-sector financing by TDI New England and will originate at the U.S.-Canadian border and travel approximately 97 miles underwater down Lake Champlain to Benson, Vermont, and then be buried along town and state road and railroad rights-of-way or on land owned by TDI New England for approximately 57 miles to a new converter station to be built in Ludlow, Vermont. The project is expected to be in service in 2019, at a cost of approximately \$1.2 billion.

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 more than \$333 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. That project has received all major federal and state permits required to proceed. 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.

###