



# TDI New England

A **Blackstone** Portfolio Company

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## **TDI NEW ENGLAND ANNOUNCES STRONG DEMAND AND ADDITIONAL REGULATORY APPROVALS FOR THE NEW ENGLAND CLEAN POWER LINK**

*U. S. and Canadian Power Suppliers File Expressions of Interest to Provide Electricity over the Transmission Line Project as Regulators Issue Additional Permits*

Burlington, VT (December 7, 2015) – TDI New England announced today that seven electricity suppliers from Canada and the United States have expressed interest in transmitting up to 3,200 MW of power over the 1,000 MW New England Clean Power Link in response to the Open Solicitation process conducted by the company.

The expressions of interest, which were due December 4, 2015, are part of the Open Solicitation process overseen by the Federal Energy Regulatory Commission (“FERC”). The process seeks to identify parties interested in purchasing transmission rights on the Clean Power Link. Details regarding the potential suppliers are confidential.

TDI New England CEO Donald Jessome said, “We are extremely pleased with the scale of the interest in the Clean Power Link expressed by potential electricity suppliers. The response to the Open Solicitation indicates that suppliers have a broad awareness of the energy, economic, and environmental concerns of the New England region and recognize that the Clean Power Link will be one of the first projects that is ready to help meet the region’s pressing need for cleaner and more diverse sources of power.”

Due to the fact that the Clean Power Link is a “merchant” project that does not look to cost recovery from ratepayers, TDI-New England sought FERC authorization for its marketing of transmission rights at negotiated rates. On March 10, 2014, FERC issued an Order granting TDI-New England such authority, provided it conducted an Open Solicitation to allocate the project’s transmission capacity.

TDI-New England will review the expressions of interests in accordance with the criteria established in the Open Solicitation process and will then negotiate agreements for the sale of transmission rights with those selected prospective customers. Negotiation of the agreements will continue into 2016. The Open Solicitation is part of the planned progression of the Project and follows significant milestones already achieved in permitting, state support, and land control.

Additionally, the company announced today that the Vermont Agency of Natural Resources (“ANR”) recently issued eight permits for the project which confirm that the construction and operation of the Clean Power Link will be in compliance with Vermont’s Water Quality Standards and consistent with the federal Clean Water Act.

The ANR permits include a 401 Water Quality Certificate, a Construction Storm Water Permit, an Operational Storm Water Permit, a Stream Alteration Permit, a Wetland Permit, and a Floodplain Permit. The ANR Lake Encroachment Permits for Lake Champlain and Lake Bomoseen conclude that the project “is consistent with the public trust doctrine.”

The Clean Power Link anticipates that all major state and federal permits will be issued by early 2016 with operation of the project expected to begin in 2019.

The Clean Power Link is anticipated to provide \$1.9 billion in energy savings to New England as well as substantial economic benefits to Vermont. The project will also eliminate millions of tons of greenhouse gas emissions each year to help the region meet federal, regional, and state goals.

The New England Governors have affirmed the need for additional renewable energy supplies to address recent and anticipated closures of existing electric generating plants, increase the diversity of fuel supply to meet the region’s energy needs, and meet aggressive renewable energy standards and regulations established by the states.

Rhode Island, Connecticut and Massachusetts recently issued a Clean Energy Request for Proposals (“RFP”) to supply Southern New England with additional low-carbon electricity.

In addition to the Clean Energy RFP initiative, Massachusetts Governor Baker is urging the Massachusetts Legislature to pass a law that would initiate a new procurement process that could import considerably more hydroelectricity and wind into Massachusetts. The Clean Power Link could help address the needs outlined in both the Clean Energy RFP initiative and the pending Massachusetts legislation in a timely fashion.

Boston Pacific Company, Inc. has been retained by TDI New England as an independent third party to conduct the Open Solicitation according to FERC-established guidelines. Boston Pacific Company will facilitate TDI-NE’s evaluation of the expressions of interest and ensure that the Open Solicitation is fair, transparent, and not unduly discriminatory.

Information about the Open Solicitation can be found at: <http://www.necplinkos.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 power 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. The cable will 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. Blackstone is a global leader in alternative asset management with more than \$330 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](http://www.necplink.com).

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