

News Release

Eversource Seeks Approval for System Reliability and Clean Energy Investments

Takes next step in first distribution rate review in 10 years

MANCHESTER, N.H. (April 26, 2019) – As customers experience significant reductions in the frequency and duration of power outages that are the result of more than \$1 billion in investments over the past 10 years, Eversource is taking the next step in its efforts to continue to strengthen the electric system and advance the integration of distributed clean energy resources in New Hampshire. Following [last month's request to the New Hampshire Public Utilities Commission \(NHPUC\)](#) to begin the initial phase of the company's first distribution rate review in 10 years by implementing temporary rates, Eversource today submitted a Notice of Intent (NOI) for permanent rates that begins the second phase of this comprehensive process.

“Our unyielding commitment to enhancing the reliability and resiliency of the electric system is delivering direct benefits to our customers, significantly reducing the frequency and duration of power outages across the state,” said Eversource NH President Bill Quinlan. “Continued investments in strengthening the electric grid will help build on that progress and create the backbone needed to reliably and seamlessly connect more clean energy resources that customers want onto our system.”

The company's more than \$1 billion in investments in the electric distribution system over the last decade have significantly improved reliability for customers by reducing the frequency and duration of outages. From 2008 to 2018, the frequency of outages experienced by a typical customer decreased by 36 percent; the system average duration of an interruption decreased by over 40 percent from 205.6 minutes to 119.9 minutes; and the average number of customers impacted by a system interruption decreased from 70 to 55, or by 22 percent.

Today's filing includes two separate but important steps forward in the distribution rate review process that seeks to adjust rates by a total of \$70 million. First, the company submitted the full application for temporary distribution rates. As indicated in the March NOI, the temporary rate adjustment seeks recovery of \$33 million in past investments, including expenses from major storms, vegetation management, and reliability upgrades. It also incorporates savings from rigorous cost management efforts that have kept the company's operating and maintenance costs flat since the last distribution rate review and provides the opportunity to flow corporate tax savings back to customers as a result of recent federal and state tax changes.

In addition, the company filed an NOI for permanent distribution rates, which seeks \$37 million to address the company's remaining revenue requirements and positions the company to continue strengthening the electric system for customers, as well as to advance the integration of distributed clean energy resources in New Hampshire. The comprehensive permanent rate application will be filed with the NHPUC in late May and will undergo an extensive review by the NHPUC expected to last through the spring of 2020.

If approved by the NHPUC, the temporary distribution rate would go into effect on July 1, 2019, with an average increase of approximately 2.2 percent across all customer groups and a total increase of \$33 million, or an estimated \$3.53 on the monthly bill of a typical residential customer using 600 kilowatt-

hours per month. Today's NOI filing for permanent rates of an additional \$37 million to allow continued investment in the electric grid would result in an additional average distribution rate increase of 2.4 percent across all customer groups. Applying this average increase to the monthly bill of a typical residential customer using 600 kilowatt-hours per month would result in an estimated additional \$3.96 on July 1, 2020. Final proposed changes to rates and bill impacts will vary by customer group and will be submitted as part of the permanent distribution rate filing in late May. These rates are subject to change based on the NHPUC's extensive review process.

Eversource (NYSE: ES) is New Hampshire's largest electric utility, serving more than 500,000 homes and businesses in 211 cities and towns, and also supplies water to approximately 9,300 homes and businesses in Hampton, North Hampton and Rye. Eversource is proud to be recognized as the top contributor to United Way in New Hampshire. Recognized as the top U.S. utility for its energy efficiency programs by the sustainability advocacy organization Ceres, Eversource harnesses the commitment of about 8,000 employees across three states to build a single, united company around the mission of safely delivering reliable energy and water with superior customer service. For more information, please visit our website (www.eversource.com) and follow us on Twitter ([@eversourceNH](https://twitter.com/EVERSOURCENH)) and Facebook (facebook.com/EversourceNH). For more information on our water services, visit www.aquarionwater.com.

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