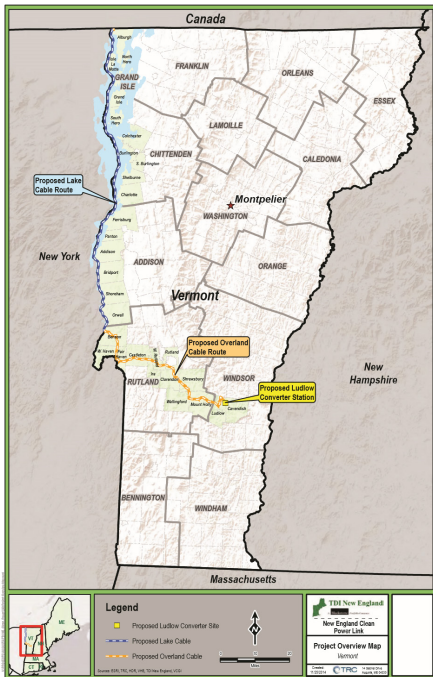


THE NEW ENGLAND CLEAN POWER LINK

PROJECT OVERVIEW



The New England Clean Power Link (“NECPL”) is a privately financed merchant transmission line proposal that would run from the Canadian border in Vermont to an existing substation in southeastern Vermont. The transmission line will be capable of safely delivering 1,000 megawatts (MW) of clean, cost-competitive electricity via two five-inch-diameter underwater and underground high voltage direct current (HVDC) cables to the ISO-NE grid.

The proposed underwater portion of the transmission line, approximately 97 miles in length, will be submerged in Lake Champlain. The overland portion of the transmission line, approximately 57 miles in length, will be buried approximately four feet underground within existing public (state and town) road or railroad rights of way.

The NECPL is being proposed to respond to regional energy demands including: (1) a growing over-reliance within New England on natural gas for heating and electricity; (2) various state policies and regulations that require significant carbon reductions over the next decade; (3) scheduled retirements of existing generation throughout New England; and (4) stated policies from the New England governors to import additional hydroelectricity into the region. The NECPL is poised to meet these demands via a cost-efficient, low-impact proposal that has support within Vermont and the New England region.

PROJECT BENEFITS

- During the life of the project, TDI-NE is expected to make approximately \$680 million in lease and tax payments within Vermont
- During construction, TDI-NE expects the creation of almost 700 annual direct and indirect jobs in New England
- During the first ten years of operations, TDI-NE expects the creation of over 2,100 direct and indirect jobs in New England and total energy savings of \$245 million in Vermont and \$1.9 billion in New England
- Vermont electric ratepayers will receive an additional \$136 million reduction in transmission costs, funded through an agreement with Vermont Electric Power Company (VELCO)
- During operations, the project will contribute \$82 million to the Lake Champlain Phosphorous Clean-Up Fund and an additional \$40 million to establish a separate Lake Champlain Fund
- During operations, the project will contribute \$40 million to Vermont’s Clean Energy Development Fund
- Underwater and underground cables create no visual impact
- The overland segment of the project is primarily proposed to be buried along existing road and railroad rights of way that are already maintained for transportation and/or utility purposes
- The project will offset up to 3.3 million tons of CO₂ annually
- The transmission cable is solid-state and contains no liquids
- The project will strengthen and diversify the Vermont and New England electric grid
- The development of the project is being financed exclusively with private funding

PROPOSED TIMELINE/ACCOMPLISHMENTS

