



TDI New England

A **Blackstone** Portfolio Company

For Release: Immediate, May 20, 2014

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

TDI NEW ENGLAND FILES PRESIDENTIAL PERMIT APPLICATION FOR THE NEW ENGLAND CLEAN POWER LINK

Filing with the Department of Energy Kicks off Federal Permitting Process

Burlington, VT – TDI New England announced that it has filed a Presidential Permit application with the United States Department of Energy, formally requesting authority to construct the New England Clean Power Link electric transmission project.

The Clean Power Link is a proposed 154 mile underground and underwater electric transmission line that will run from the U.S.-Canadian border to Ludlow, Vermont. The project will import clean, reliable, cost-competitive renewable power from Canada and promote economic development, strengthen New England's fuel diversity, and combat climate change. Burying the line means the project will have less environmental and community impact than above ground power lines.

The Presidential Permit application initiates Department of Energy review of the Clean Power Link. The application contains details on the proposed technology, installation techniques, operational requirements and associated potential environmental impacts as well as an overview of other regulatory approvals and stakeholder outreach. The Department's application process provides a number of opportunities for public review and stakeholder input.

TDI New England Chief Executive Officer Donald Jessome said, "Filing this application marks an important step forward in the development of the New England Clean Power Link. In addition to the extensive outreach we have conducted, and continue to conduct in Vermont and New England, we are eager to begin the federal permitting process. The Presidential Permit process is quite extensive, relying on input from various experts and stakeholders to ensure all potential impacts and benefits are understood. We look forward to working with the Department of Energy to provide it with the information it needs to evaluate the project as well as continuing to engage with local stakeholders."

Jessome continued, "We have been hard at work on this project and in addition to starting the federal permitting process, in the coming weeks we will release a detailed economic study of the project that quantifies the number of new jobs and economic activity that will be created in Vermont and New England."

TDI New England filed the application on May 20, 2014 and anticipates the Department of Energy will commence public scoping of the Clean Power Link this summer. TDI-NE will submit its Section 248 Petition to the Vermont Public Service Board, and seek regulatory approvals from the U.S. Army Corps of Engineers, later in 2014.

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, energy to the 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 under Lake Champlain and through existing right of ways to a new converter station which will be built in Ludlow, Vermont.

About TDI New England

TDI New England is 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 project is available at www.necplink.com.

###