

For Release: Immediate, January 9, 2014

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



TDI New England

TDI NEW ENGLAND REQUESTS AUTHORITY TO SELL TRANSMISSION RIGHTS AT NEGOTIATED RATES FOR THE NEW ENGLAND CLEAN POWER LINK

Burlington, VT – TDI New England today announced that it has filed an application with the Federal Energy Regulatory Commission (FERC) seeking authorization to sell transmission rights on the proposed New England Clean Power Link transmission project at negotiated market rates.

The New England Clean Power Link, announced in October of 2013, is a proposed 1,000 MW High Voltage direct current (HVdc) underwater and underground transmission line that will bring clean, low-cost hydroelectricity from the U.S.-Canadian border to Vermont and the New England marketplace. The project will be privately financed and will reduce both electricity costs to consumers and greenhouse gas and other air pollutant emissions in Vermont and New England.

Donald Jessome, President and CEO of TDI New England, said “The filing of this application marks an important step forward in our development of the Clean Power Link. By asking FERC to grant us negotiated rate authority, we are following through on our stated commitment to develop the Clean Power Link as a merchant project. Once completed, families and businesses in Vermont and New England will benefit from the clean, lower-cost hydropower that the project will deliver to the marketplace.”

The application, which was filed on January 8, 2014 requests that FERC grant TDI New England the authority to sell rights to use the Clean Power Link to transmit electricity at negotiated rates. It also recites the commitment of TDI NE that it will assume all market risks associated with the Project.

The project will consist of two six-inch-wide cables buried along an estimated 150 mile route from the U.S.-Canadian border to a converter station that would be built in Ludlow, Vermont. Approximately 100 miles are proposed to be buried under Lake Champlain and the balance buried underground in existing rights-of-way.

About TDI New England

TDI New England is a Blackstone portfolio company. Blackstone is a leader in alternative asset management with over \$248 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.

###