



TDI New England

A **Blackstone** Portfolio Company

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NEW ENGLAND CLEAN POWER LINK TRANSMISSION LINE RECEIVES MAJOR FEDERAL PERMIT

Army Corps Permit Authorizes the Project to be Placed in the Waters of the United States

Burlington, VT (February 4, 2016) – TDI New England today announced that the United States Army Corps of Engineers (“the Army Corps”) has issued a federally-required Department of Army permit to the New England Clean Power Link, allowing it to be placed in the waters of the United States along its proposed route.

The Army Corps permit authorizes TDI New England to construct the project pursuant to Section 10 of the Rivers and Harbors Act and Section 404 of the Clean Water Act.

TDI New England CEO Donald Jessome said, “We are extremely pleased that the Army Corps has issued this significant federal permit necessary for our project to move closer to construction. The terms and conditions of the permit are fully compatible with our project plans, which are minimally invasive and designed to respect the environment.”

Jessome continued, “The New England market needs new sources of lower-cost, clean power and that is why we strongly support legislation proposed by Massachusetts Governor Baker that would import significant amounts of clean power into the state. With the looming retirement of several large generators, and aggressive carbon-reduction goals, the New England Clean Power Link can help meet regional energy needs and deliver economic and environmental benefits to the residents and businesses of the New England region.”

A recent update of the Massachusetts Clean Energy and Climate Plan (CECP) for 2020 concluded that the state is on course to meet its obligations to reduce greenhouse gas emissions by the end of the decade, but a significant portion of those reductions rely on the procurement of low-carbon hydroelectric power or other renewable energy.

In addition to the Army Corps permit, the Clean Power Link received a Certificate of Public Good, Vermont’s comprehensive state siting and environmental regulatory approval, from the Vermont Public Service Board in early January, 2016.

The Vermont Agency of Natural Resources previously issued eight permits for the project confirming 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 United States Department of Energy (DOE), in cooperation with other federal agencies, has issued the Final Environmental Impact Statement (FEIS) for the Clean Power Link project. The FEIS expressly states that, "The DOE's Proposed Action (Preferred Alternative) is the issuance of a Presidential permit that would authorize the construction, operation, and maintenance of the Project, which would cross the United States–Canada border." In addition, the U.S. Secretary of State and the U.S. Secretary of Defense have previously reviewed the project and concluded that they have no objection to the issuance of a Presidential Permit.

TDI New England anticipates construction of the Clean Power Link to begin in spring 2017 although pre-construction activities will likely begin in 2016. Commercial operation of the project is expected to begin in 2019.

The Army Corps permit can be viewed at: www.necplink.com/regulatory-documents.php.

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. New York based 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 and follow us on Twitter [@necplink](https://twitter.com/necplink).

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