

NORTHERN PASS: HYDRO + WIND PROPOSAL

SUMMARY AND GUIDE

SUMMARY OF PROPOSAL

This Proposal – “Northern Pass: Hydro + Wind”, is made jointly by Eversource Energy, through its subsidiary Northern Pass Transmission LLC (NPT), Hydro-Québec (HQ), through its subsidiary Hydro Renewable Energy (HRE), and Gaz Métro Limited Partnership (Gaz Métro) and Boralex Inc. (Boralex). Submitted in response to the Massachusetts 83D RFP, the “Northern Pass: Hydro + Wind” would deliver Clean Energy Generation from Incremental Hydroelectric Generation (Incremental Hydropower) and New Class I RPS Eligible Resources (Wind Firmed by Incremental Hydropower, the SBx Firmed Project), into the New England region seven days a week, 24 hours a day, over new transmission lines to be constructed in Québec and New Hampshire.

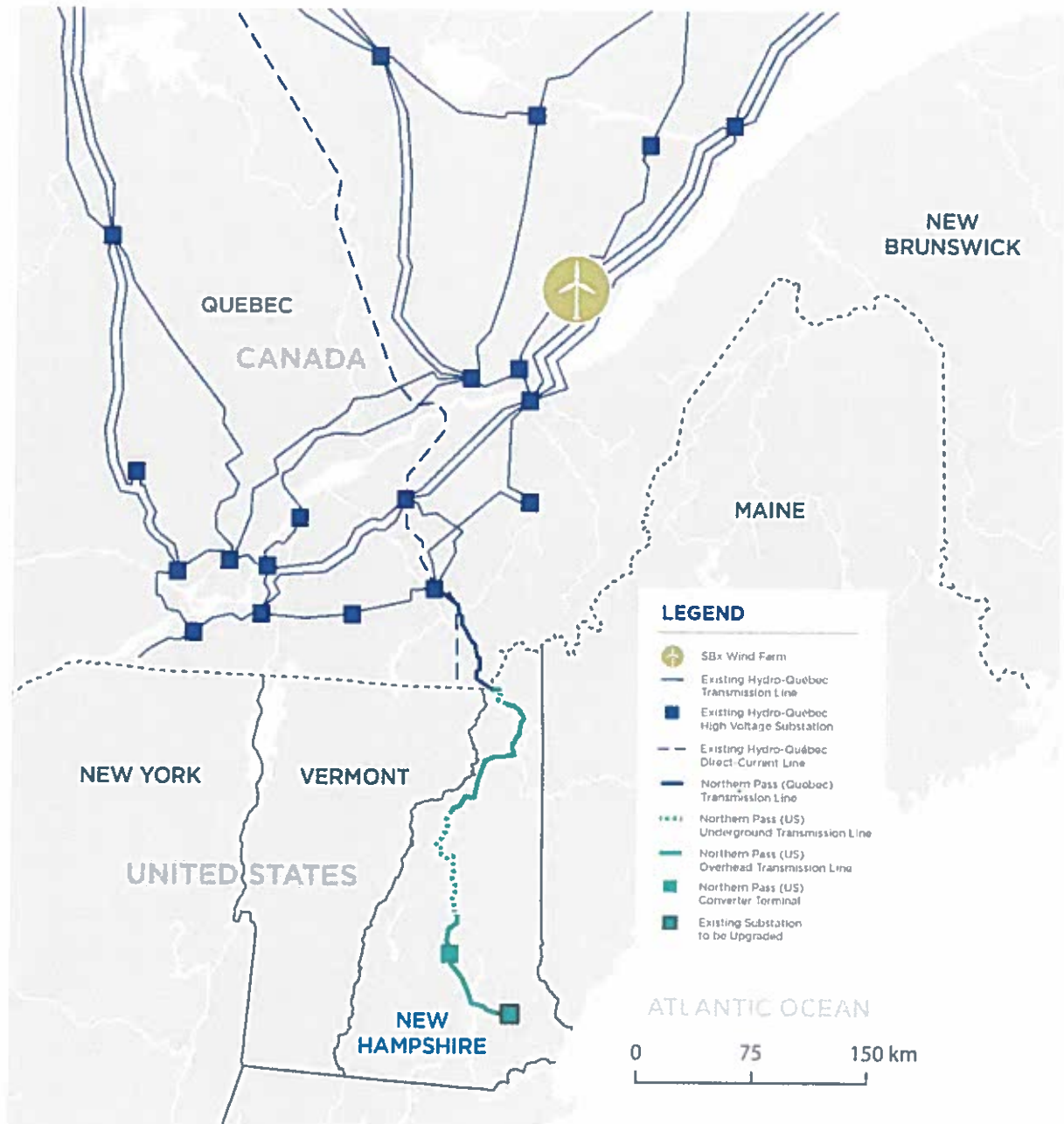
The bidders offer a packaged Proposal for the delivery of a minimum **REDACTED** of Clean Energy Generation produced by existing HQ Hydropower Resources and New Class I RPS Eligible Resources. The New Class RPS I Eligible Resources and RECs will be provided by Gaz Métro and Boralex (Wind Developer) from a new wind facility (SBx Wind Farm) located in Québec; and both the firming hydropower and the Incremental Hydropower will be provided by Hydro-Québec’s existing generating fleet.

NPT proposes to construct a new, HVDC transmission line that will interconnect with the HQ TransÉnergie transmission system. The NPT Line will transmit 1,090 MW of Clean Energy Generation to Deerfield, New Hampshire, and **REDACTED**



REDACTED

Below is a map representing complete path from the SBx Wind Farm and Incremental Hydroelectric Resources to the Delivery Point in New Hampshire.





A Powerful Clean Energy Partnership

Hydro-Québec, Gaz Métro, Boralex, and Eversource are ideal partners to ensure that Massachusetts can achieve its energy diversity goals by providing a source of clean, reliable, firm, baseload power. Together, these companies offer a unique combination of assets and experience.

GAZ MÉTRO AND BORALEX – EXPERIENCED WIND DEVELOPER

Gaz Métro and Boralex are experienced partners who have been working together for more than 10 years to develop the wind power potential of the Seigneurie de Beauré territory. The Wind Developer has developed, built and still efficiently operates the Seigneurie de Beauré Wind Farms.

In addition to its expertise in the wind industry, the Wind Developer has significant experience in developing and operating large scale energy projects. The Wind Developer has gained over the past years a strong understanding of North American Energy Markets through Gaz Métro's Green Mountain Power (GMP) subsidiary in Vermont and Boralex's hydroelectric power stations in the northeastern US.

GAZ MÉTRO EXPERIENCE

With more than US\$5.8 billion in assets, Gaz Métro is a leading energy player. Gaz Métro is actively involved in developing and operating innovative, promising energy projects, including the production of wind and solar power, as well as the development of biomethane, natural gas as fuel, and liquefied natural gas as a replacement for higher emission-producing energies. It is the largest natural gas distribution company in Québec, with a network of over 10,000 km of underground pipelines serving more than 300 municipalities and more than 205,000 customers. Gaz Métro is also present in Vermont, where it has more than 315,000 customers. Through its GMP subsidiary, it operates in the electricity generation market and in the electricity and natural gas distribution market.

BORALEX EXPERIENCE

Boralex develops, builds and operates renewable energy facilities in Canada, in France and in the United States. Boralex is a leader in the Canadian market and France's largest independent producer of onshore wind power. It is recognized for its solid experience in wind, hydroelectric, thermal and solar power generation. Boralex ensures sustained growth by leveraging the expertise and diversification developed over the past 25 years. Boralex has an installed capacity of 1,365 MW of renewable energy and is a public company whose shares and convertible debentures are listed on the Toronto Stock Exchange under the ticker symbols BLX and BLX.DB.A, respectively.



HYDRO-QUÉBEC EXPERIENCE

Hydro-Québec is the ideal regional partner to ensure that Massachusetts can achieve its energy diversity goals by providing a source of clean, reliable, firm, baseload power. REDACTED

EVERSOURCE ENERGY

Eversource Energy is New England's largest energy company, serving 3.7 million retail electric and gas customers in Massachusetts, New Hampshire, and Connecticut with a dedicated workforce of 8,000 employees. In 2016, the company posted \$7.6 billion in revenues, and had assets totaling \$32 billion. Further, Eversource has earned an "A" rating and "Positive" outlook from Standard & Poor's—the highest S&P rating of any U.S. electric utility system.

Eversource is a catalyst for clean energy in the region. The company is ranked as the #1 utility in the country for its energy efficiency and conservation programs, and is focused on ensuring that the future energy supply for New England increasingly comes from renewable energy resources. Toward this end, Eversource recently announced a partnership to develop off-shore wind off of the Commonwealth's coast, and is constructing 62 megawatts of solar energy facilities in locations around the Commonwealth. Further, Eversource's electric distribution subsidiary, NSTAR, has filed a petition with the Massachusetts Department of Public Utilities to advance electric vehicles and battery storage to further reduce the Commonwealth's carbon footprint.

With an unwavering commitment to deliver energy to its customers reliably and safely, Eversource invested \$5.8 billion in capital between 2014 and 2016, with \$2.4 billion spent on electric



transmission. Eversource has extensive experience building and operating New England's electric system. Over the past 11 years, the company has built numerous large and complex transmission projects on time and under budget. These included the Middletown to Norwalk, CT 345 kV transmission project, which featured the installation of underground cables along a 24-mile route—the longest continuous section of cross-linked polyethylene (XLPE) underground conductor cable used anywhere in the U.S. Eversource's financial stability, technical experience and capability, and proven track record building major infrastructure projects efficiently and cost-effectively, positions it very well for the Northern Pass project.

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