



TDI New England

A **Blackstone** Portfolio Company

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TDI NEW ENGLAND COMMENCES OPEN SOLICITATION FOR TRANSMISSION CAPACITY ON THE NEW ENGLAND CLEAN POWER LINK PROJECT

Qualified Parties Can Express Interest in Transmission Rights on the 1,000 MW HVDC Merchant Project until December 4, 2015

Burlington, VT (October 15, 2015) – TDI New England today announced that the Open Solicitation process for transmission capacity on its proposed New England Clean Power Link project has commenced. Beginning October 15, 2015 and running through December 4, 2015, TDI New England will solicit expressions of interest from qualified parties willing to acquire firm project transmission rights at negotiated rates.

The New England Clean Power link is an approximately 154-mile, 1,000-MW, underground and underwater high-voltage electric power transmission line. The proposed line will begin at the U.S.-Canada border and connect to a converter station that will be built in Ludlow, Vermont. TDI New England anticipates that decisions on all major federal and state permits will be made by the end of 2015, construction will begin in 2016, and the line will commence commercial operation in 2019.

TDI New England's CEO Donald Jessome said, "We are pleased to kick off the open solicitation process and move the New England Clean Power Link closer to operation. We look forward to identifying the parties that will ship power on our line and become long-term partners as we work to deliver power to New England."

The Open Solicitation Process

Beginning on October 15, 2015, interested parties can access the New England Clean Power Link Open Solicitation website (www.necplinkos.com), which contains additional information about the Open Solicitation and the project itself, including an information memorandum that provides details on the market opportunities associated with accessing New England markets.

Boston Pacific Company, Inc., will serve as the independent evaluator of the open solicitation process and will ensure the process is fair and transparent for all potential bidders.

All interested parties are also invited and encouraged to register for a WebEx presentation on the Open Solicitation process that Boston Pacific and TDI New England will jointly host on November 10, 2015. Interested parties can register for the WebEx through the www.necplinkos.com site.

Parties interested in purchasing transmission capacity on the New England Clean Power Link must complete and submit an “Expression of Interest” to Boston Pacific via www.necplinkos.com no later than December 4, 2015. TDI New England will evaluate and rank prospective customers based on the following criteria: (1) level of creditworthiness; (2) anticipated amount of reserved capacity; (3) anticipated length of term; (4) financial strength; (5) desired date for the commencement of transmission service; and (6) ability to advance New England public policy goals of promoting greenhouse gas reductions and supply diversity.

TDI-NE will not consider negotiating with any party that does not express interest in at least 50 MW of capacity. After review of the Expressions of Interest, TDI New England will identify prospective customers and will negotiate agreements for the sale of transmission rights at negotiated rates with these parties at mutually agreed-upon rates, terms, and conditions. TDI New England may offer more favorable rates, terms, and conditions to “first-movers.”

Any changes to the project or the status of the open solicitation process will be posted to the open solicitation website.

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 electricity to the Vermont and New England markets. The line is being developed with private-sector financing by TDI New England and will connect with Hydro-Québec TransÉnergie at the U.S.-Canada border and travel approximately 97 miles underwater down Lake Champlain to Benson, Vermont, and 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 northern end of the transmission line will be integrated into Hydro-Québec TransÉnergie’s transmission network. 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.

About Boston Pacific

Boston Pacific is a specialized consulting firm serving the electricity and natural gas sectors. For 28 years, it has provided responsive and insightful service to public and private clients. Boston Pacific has nationally-recognized experts on the electricity business, as demonstrated by its service as expert witnesses in litigation, arbitration, and regulatory proceedings throughout North America. Boston Pacific

is also an industry leader in designing and monitoring major power procurements of every type for state commissions across the country, as well as open seasons for capacity on merchant transmission lines. Boston Pacific is located in Washington, D.C. For more, visit www.bostonpacific.com.

Safe Harbor Statement

This open solicitation website contains certain forward-looking statements which reflect TDI-NE's beliefs and assumptions based on available information as of the date of the launch of the open solicitation. Actual events may differ from those predicted in these forward-looking statements and potential customers are advised not to place undue reliance on any forward-looking statements. TDI-NE: (1) does not make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained in the open solicitation materials; (2) expressly disclaims any obligation to revise or update the contents of the open solicitation materials; (3) shall have no liability resulting from a potential customer's use of the information contained in the open solicitation materials; and (4) urges potential customers to rely upon their own investigations, due diligence, and analysis in evaluating the New England Clean Power Link.

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