

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): **May 1, 2024 (May 1, 2024)**

Commission File Number	Registrant; State of Incorporation Address; and Telephone Number	I.R.S. Employer Identification No.
1-5324	EVERSOURCE ENERGY (a Massachusetts voluntary association) 300 Cadwell Drive Springfield, Massachusetts 01104 Telephone: (800) 286-5000	04-2147929
0-00404	THE CONNECTICUT LIGHT AND POWER COMPANY (a Connecticut corporation) 107 Selden Street Berlin, Connecticut 06037-1616 Telephone: (800) 286-5000	06-0303850
1-02301	NSTAR ELECTRIC COMPANY (a Massachusetts corporation) 800 Boylston Street Boston, Massachusetts 02199 Telephone: (800) 286-5000	04-1278810
1-6392	PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE (a New Hampshire corporation) Energy Park 780 North Commercial Street Manchester, New Hampshire 03101-1134 Telephone: (800) 286-5000	02-0181050

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Registrant</u>	<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Eversource Energy	Common Shares, \$5.00 par value per share	ES	New York Stock Exchange
The Connecticut Light and Power Company	None	N/A	N/A
NSTAR Electric Company	None	N/A	N/A
Public Service Company of New Hampshire	None	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

	<u>Emerging growth company</u>
Eversource Energy	<input type="checkbox"/>
The Connecticut Light and Power Company	<input type="checkbox"/>
NSTAR Electric Company	<input type="checkbox"/>
Public Service Company of New Hampshire	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Eversource Energy	<input type="checkbox"/>
The Connecticut Light and Power Company	<input type="checkbox"/>
NSTAR Electric Company	<input type="checkbox"/>
Public Service Company of New Hampshire	<input type="checkbox"/>

Section 2 Financial Information**Item 2.02 Results of Operations and Financial Conditions.**

On May 1, 2024, Eversource Energy (the "Company") issued a news release announcing its unaudited results of operations for the three months ended March 31, 2024, and related financial information for certain of its subsidiaries as of and for the same period. A copy of the news release and related unaudited financial reports are attached as Exhibits 99.1 and 99.2, and are incorporated herein by reference thereto.

The information contained in this Item 2.02, including Exhibits 99.1 and 99.2, shall not be deemed "filed" with the Securities and Exchange Commission ("SEC") nor incorporated by reference in any registration statement filed by Eversource Energy or any subsidiary thereof under the Securities Act of 1933, as amended (the "Securities Act"), unless specified otherwise.

Item 5.07 Submission of Matters to a Vote of Security Holders.

(a) On May 1, 2024, the Company held its 2024 Annual Meeting of Shareholders.

(b) Shareholders voted on the proposals set forth below. For more information on the following proposals, see the Company's Proxy Statement dated March 22, 2024. On March 5, 2024, the record date for the Annual Meeting, there were 350,726,912 common shares outstanding and entitled to vote. At the Annual Meeting, 313,264,160 common shares were represented, in person or by proxy, constituting a quorum.

(1) Election of Trustees. The shareholders elected each of the nine nominees to the Board of Trustees for a one-year term by a majority of the outstanding common shares:

Trustee	For	Against	Abstained	Broker Non-Votes
Cotton M. Cleveland	247,624,956	36,292,337	828,531	28,518,334
Linda Dorcena Forry	279,341,554	4,556,129	848,142	28,518,334
Gregory M. Jones	279,188,450	4,659,706	897,668	28,518,334
Loretta D. Keane	281,686,380	2,234,817	824,628	28,518,334
John Y. Kim	278,351,267	5,556,493	838,065	28,518,334
David H. Long	276,340,578	7,560,805	844,442	28,518,334
Joseph R. Nolan, Jr.	249,774,655	33,486,908	1,484,261	28,518,334
Daniel J. Nova	281,329,889	2,545,778	870,158	28,518,334
Frederica M. Williams	261,821,952	22,081,112	842,760	28,518,334

(2) The shareholders approved, on an advisory basis, the compensation of the Company's 2023 Named Executive Officers:

For	Against	Abstained	Broker Non-Votes
241,625,181	40,687,963	2,432,680	28,518,334

(3) The shareholders ratified the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm for 2024:

For	Against	Abstained	Broker Non-Votes
290,149,346	21,403,597	1,711,216	0

(4) The shareholders approved a shareholder proposal titled "Simple Majority Vote."

For	Against	Abstained	Broker Non-Votes
265,925,082	11,998,641	6,822,102	28,518,334

Section 7 Regulation FD

Item 7.01 Regulation FD Disclosure.

On May 2, 2024, Eversource Energy will webcast a conference call with financial analysts during which senior management will discuss the Company's financial performance through the first quarter of 2024. The webcast will be accessible from the Investors section of the Eversource Energy website at www.eversource.com. Attached as Exhibit 99.3 and incorporated herein by reference are the slides to be discussed by Eversource Energy during the conference call.

The information contained in this Item 7.01, including Exhibit 99.3, shall not be deemed "filed" with the SEC nor incorporated by reference into any registration statement filed by Eversource Energy or any subsidiary thereof under the Securities Act, unless specified otherwise.

Section 8 Other Events

Item 8.01 Other Events.

On May 1, 2024, the Board of Trustees of the Company appointed Daniel J. Nova as the Lead Independent Trustee and the Chair of the Compensation Committee. Mr. Nova has been a General Partner of Highland Capital Partners, a global venture capital firm, since 1996. From October 2020 to December 2022, Mr. Nova also served as the Chief Investment Officer and a director of Highland Transcend Partners I Corp., a publicly traded special purpose acquisition company. Mr. Nova currently serves as a director and a member of the Audit and Compensation Committees of Rent the Runway, Inc., a publicly traded online subscription service for clothing, and he serves as a director and member of the Compensation Committee of ThredUp Inc., a publicly traded online resale platform.

The Board of Trustees also appointed Loretta D. Keane as the Chair of the Audit Committee and affirmatively determined that Ms. Keane is an "audit committee financial expert" as defined by the SEC. Ms. Keane has served as Chief Financial Officer of Arcadia Solutions, LLC, a Boston based healthcare data platform service provider, since 2018. Ms. Keane's career includes nearly 40 years in accounting and finance, including the last 26 years serving as the chief financial officer for several software and technology-enabled service companies. She is familiar with Audit Committee functions through her service as Vice Chair of the Audit Committee, having served in that role since January 1, 2023. She began her career as a Certified Public Accountant for PricewaterhouseCoopers in the Boston and London offices.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
99.1	News Release of Eversource Energy dated May 1, 2024.
99.2	Financial Report for the three months ended March 31, 2024.
99.3	May 2, 2024 presentation slides.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

**EVERSOURCE ENERGY
THE CONNECTICUT LIGHT AND POWER COMPANY
NSTAR ELECTRIC COMPANY
PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE**
(Registrants)

May 1, 2024

By: /s/ JAY S. BUTH
Jay S. Buth
Vice President, Controller and Chief Accounting Officer

News Release**Eversource Energy Reports First Quarter 2024 Results**

HARTFORD, Conn. and BOSTON, Mass. (May 1, 2024) – Eversource Energy (NYSE: ES) today reported earnings of \$521.8 million, or \$1.49 per share, for the first quarter of 2024, compared with earnings of \$491.2 million, or \$1.41 per share, for the first quarter of 2023.

Also today, the Eversource Energy Board of Trustees approved a common dividend of \$0.715 per share, payable June 28, 2024, to shareholders of record as of May 16, 2024.

The company reaffirms its 2024 non-GAAP earnings projection of between \$4.50 per share and \$4.67 per share. It also reaffirmed its compound annual earnings per share growth rate within the range of 5 to 7 percent from a 2023 base of \$4.34 per share¹, and its \$23.1 billion of forecasted capital investments.

“Our financial performance was strong in the first quarter, thanks to the hard work of our 10,000 employees. Our dedicated team also responded effectively to a series of ice, snow, and wind events across our three states, once again showing their commitment to serving our customers and communities,” said Joe Nolan, Eversource Energy Chairman, President, and Chief Executive Officer. “In other news, we were proud to make history during the first quarter, when Eversource and Ørsted’s South Fork Wind farm became the first operational commercial-scale offshore wind facility in the U.S. We also continue to make solid progress toward closing the previously announced sales of Eversource’s ownership in offshore wind projects.”

Electric Transmission

Eversource Energy’s transmission segment earned \$176.7 million in the first quarter of 2024, compared with earnings of \$155.1 million in the first quarter of 2023. Transmission segment results improved due to a higher level of investment in Eversource’s electric transmission system needed to address system capacity growth and deliver clean energy resources for the region.

Electric Distribution

Eversource Energy’s electric distribution segment earned \$168.1 million in the first quarter of 2024, compared with earnings of \$165.5 million in the first quarter of 2023. Improved results were due primarily to higher revenues from a base distribution rate increase for Eversource’s Massachusetts electric business and from higher revenues associated with infrastructure investments in our distribution system, partially offset by higher interest, depreciation, non-tracked operations and maintenance (O&M) and property tax expense.

Natural Gas Distribution

Eversource Energy's natural gas distribution segment earned \$190.6 million in the first quarter of 2024, compared with earnings of \$170.3 million in the first quarter of 2023. Improved results were due primarily to higher revenues associated with investments in our natural gas infrastructure and a base distribution rate increase at NSTAR Gas, as well as lower non-tracked O&M, partially offset by higher depreciation and interest expense.

Water Distribution

Eversource Energy's water distribution segment earned \$5.4 million in the first quarter of 2024, compared with earnings of \$1.5 million in the first quarter of 2023. Higher earnings were due primarily to lower depreciation and higher revenues from our two water company acquisitions in the prior year, partially offset by higher interest expense and non-tracked O&M.

Eversource Parent and Other Companies

Eversource Energy parent and other companies had a loss of \$(19.0) million in the first quarter of 2024, compared with a loss of \$(1.2) million in the first quarter of 2023. Lower results were primarily the result of higher interest expense and the absence of the prior year net benefit from the disposition of Eversource's interest in a clean energy fund, partially offset by a lower effective tax rate.

Eversource Energy Consolidated Earnings

The following table reconciles consolidated GAAP earnings per share for the first quarters of 2024 and 2023:

		First Quarter
2023	Reported EPS	\$ 1.41
	Higher electric transmission segment earnings in 2024	0.05
	At the electric distribution segment, higher revenues in 2024, partially offset by higher interest, depreciation, non-tracked O&M and property taxes	0.01
	At the natural gas distribution segment in 2024, higher revenues and lower non-tracked O&M, partially offset by higher depreciation and interest	0.05
	At the water distribution segment, lower depreciation rates partially offset by higher interest and non-tracked O&M	0.01
	At parent and other companies in 2024, higher interest and the absence of a prior year benefit, partially offset by a lower effective tax rate	(0.04)
2024	Reported EPS	\$ 1.49

Financial results for the first quarters of 2024 and 2023 for Eversource Energy's business segments and parent and other companies are noted below:

Three months ended:

<i>(in millions, except EPS)</i>	March 31,		March 31,		Increase/	2024 EPS		2023 EPS	
	\$		\$		(Decrease)	\$		\$	
Electric Transmission		176.7		155.1	\$ 21.6	\$ 0.50		\$ 0.45	
Electric Distribution		168.1		165.5	2.6	0.48		0.47	
Natural Gas Distribution		190.6		170.3	20.3	0.54		0.49	
Water Distribution		5.4		1.5	3.9	0.01		—	
Parent and Other Companies		(19.0)		(1.2)	(17.8)	(0.04)		—	
Reported Earnings	\$	521.8	\$	491.2	\$ 30.6	\$ 1.49	\$	1.41	\$

Eversource Energy has approximately 351 million common shares outstanding and operates New England's largest energy delivery system. It serves approximately 4.4 million electric, natural gas and water customers in Connecticut, Massachusetts, and New Hampshire.

CONTACT:

Matthew P. Fallon
(860) 665-6242

Note: Eversource Energy will webcast a conference call with senior management on May 2, 2024, beginning at 9 a.m. Eastern Time. The webcast and associated slides can be accessed through Eversource Energy's website at www.eversource.com.

¹ All per-share amounts in this news release are reported on a diluted basis. The only common equity securities that are publicly traded are common shares of Eversource Energy. The earnings discussion includes financial measures that are not recognized under generally accepted accounting principles (non-GAAP) referencing earnings and EPS excluding the impairment charge for the offshore wind investment and certain transaction, transition, and other charges. EPS by business is also a non-GAAP financial measure and is calculated by dividing the net income attributable to common shareholders of each business by the weighted average diluted Eversource Energy common shares outstanding for the period. The earnings and EPS of each business do not represent a direct legal interest in the assets and liabilities of such business, but rather represent a direct interest in Eversource Energy's assets and liabilities as a whole. Eversource Energy uses this non-GAAP financial measure to evaluate and provide details of earnings results by business. This non-GAAP financial measure should not be considered as an alternative to Eversource Energy's EPS determined in accordance with GAAP as an indicator of Eversource Energy's operating performance. This document includes statements concerning Eversource Energy's expectations, beliefs, plans, objectives, goals, strategies, assumptions of future events, future financial performance or growth and other statements that are not historical facts. These statements are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, readers can identify these forward-looking statements through the use of words or phrases such as "estimate," "expect," "anticipate," "intend," "plan," "project," "believe," "forecast," "should," "could" and other similar expressions. Forward-looking statements involve risks and uncertainties that may cause actual results or outcomes to differ materially from those included in the forward-looking statements. Forward-looking statements are based on the current expectations, estimates, assumptions, or projections of management and are not guarantees of future performance. These expectations, estimates, assumptions, or projections may vary materially from actual results. Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, the following important factors that may cause our actual results or outcomes to differ materially from those contained in our forward-looking statements, including, but not limited to: cyberattacks or breaches, including those resulting in the compromise of the confidentiality of our proprietary information and the personal information of our customers; our ability to complete the offshore wind investments sales process on the timelines, terms and pricing we expect; if we and the counterparties are unable to satisfy all closing conditions and consummate the purchase and sale transactions with respect to our offshore wind assets; if we are unable to qualify for investment tax credits related to these projects; if we experience variability in the projected construction costs of the offshore wind projects, if there is a deterioration of market conditions in the offshore wind industry; and if the projects do not commence operation as scheduled or within budget or are not completed, disruptions in the capital markets or other events that make our access to necessary capital more difficult or costly; changes in economic conditions, including impact on interest rates, tax policies, and customer demand and payment ability; ability or inability to commence and complete our major strategic development projects and opportunities; acts of war or terrorism, physical attacks or grid disturbances that may damage and disrupt our electric transmission and electric, natural gas, and water distribution systems; actions or inaction of local, state and federal regulatory, public policy and taxing bodies; substandard performance of third-party suppliers and service providers; fluctuations in weather patterns, including extreme weather due to climate change; changes in business conditions, which could include disruptive technology or development of alternative energy sources related to our current or future business model; contamination of, or disruption in, our water supplies; changes in levels or timing of capital expenditures; changes in laws, regulations or regulatory policy, including compliance with environmental laws and regulations; changes in accounting standards and financial reporting regulations; actions of rating agencies; and other presently unknown or unforeseen factors.

Other risk factors are detailed in Eversource Energy's reports filed with the Securities and Exchange Commission (SEC). They are updated as necessary and available on Eversource Energy's website at www.eversource.com and on the SEC's website at www.sec.gov. All such factors are difficult to predict and contain uncertainties that may materially affect Eversource Energy's actual results, many of which are beyond our control. You should not place undue reliance on the forward-looking statements, as each speaks only as of the date on which such statement is made, and, except as required by federal securities laws, Eversource Energy undertakes no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.

EVERSOURCE ENERGY AND SUBSIDIARIES
 CONDENSED CONSOLIDATED STATEMENTS OF INCOME
 (Unaudited)

(Thousands of Dollars, Except Share Information)	For the Three Months Ended March 31,	
	2024	2023
Operating Revenues	\$ 3,332,575	\$ 3,795,643
Operating Expenses:		
Purchased Power, Purchased Natural Gas and Transmission	1,235,956	1,903,246
Operations and Maintenance	462,964	454,562
Depreciation	339,914	312,955
Amortization	(2,325)	(76,059)
Energy Efficiency Programs	213,479	222,952
Taxes Other Than Income Taxes	236,614	228,414
Total Operating Expenses	2,486,602	3,046,070
Operating Income	845,973	749,573
Interest Expense	250,749	194,543
Other Income, Net	91,030	88,981
Income Before Income Tax Expense	686,254	644,011
Income Tax Expense	162,526	150,972
Net Income	523,728	493,039
Net Income Attributable to Noncontrolling Interests	1,880	1,880
Net Income Attributable to Common Shareholders	\$ 521,848	\$ 491,159
Basic and Diluted Earnings Per Common Share	\$ 1.49	\$ 1.41
Weighted Average Common Shares Outstanding:		
Basic	350,717,114	349,217,147
Diluted	350,997,220	349,612,013

The data contained in this report is preliminary and is unaudited. This report is being submitted for the sole purpose of providing information to shareholders about Eversource Energy and Subsidiaries and is not a representation, prospectus, or intended for use in connection with any purchase or sale of securities.

ENERGY

BRINGS US

TOGETHER



CUSTOMER



COMMUNITY



FINANCIAL



CLEAN ENERGY

6	2.930	27,000	2,150	5,650	4,500	5,500
0	2.160	1,225	5,350	0.410	564,454	0.450
0	5.340	0	0.000	2,750	32,464	2,600
0	0.450	30,393	2,440	1,930	58,312	1,600
0	2,600	5,000	1,600	2,310	128,544	2,600
0	1,600	73,778	2,300	3,100	874,820	3,680
0		0	0.000	0.000	0	2,550
0		0	0.000	0.000	0	1,450
						0.951



Safe Harbor Statement

All per-share amounts in this presentation are reported on a diluted basis. The only common equity securities that are publicly traded are common shares of Eversource Energy. The financial measures that are not recognized under generally accepted accounting principles (non-GAAP) referencing earnings and EPS excluding the 2023 impairment charges for the certain transaction, transition and other charges. EPS by business is also a non-GAAP financial measure and is calculated by dividing the net income attributable to common shareh weighted average diluted Eversource Energy common shares outstanding for the period. The earnings and EPS of each business do not represent a direct legal interest in the assets but rather represent a direct interest in Eversource Energy's assets and liabilities as a whole. Eversource Energy uses these non-GAAP financial measures to evaluate and provide d business and to more fully compare and explain results without including these items. This information is among the primary indicators management uses as a basis for evaluating p forecasting of future periods. Management believes the impacts of the impairment charges for the offshore wind investments and transaction; transition and other charges are not indi ongoing costs and performance. Management views these charges as not directly related to the ongoing operations of the business and therefore not an indicator of baseline operati nature and significance of the effect of these items on net income attributable to common shareholders and EPS, management believes that the non-GAAP presentation is a more me Eversource Energy's financial performance and provides additional and useful information to readers in analyzing historical and future performance of the business. These non-GAAP be considered as alternatives to Eversource Energy's reported net income attributable to common shareholders or EPS determined in accordance with GAAP as indicators of Everso performance. This document includes statements concerning Eversource Energy's expectations, beliefs, plans, objectives, goals, strategies, assumptions of future events, future finan and other statements that are not historical facts. These statements are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Gene these forward-looking statements through the use of words or phrases such as "estimate," "expect," "anticipate," "intend," "plan," "project," "believe," "forecast," "should," "could" and o Forward-looking statements involve risks and uncertainties that may cause actual results or outcomes to differ materially from those included in the forward-looking statements. Forw based on the current expectations, estimates, assumptions or projections of management and are not guarantees of future performance. These expectations, estimates, assumptions materially from actual results. Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, the following important factors that may cause to differ materially from those contained in our forward-looking statements, including, but not limited to: cyberattacks or breaches, including those resulting in the compromise of the c information and the personal information of our customers; our ability to complete the offshore wind investments sales process on the timelines, terms and pricing we expect; if we an unable to reach the definitive agreements necessary to consummate the purchase and sale transactions; if we are unable to qualify for investment tax credits related to these projects the projected construction costs of the offshore wind projects, if there is a deterioration of market conditions in the offshore wind industry; and if the projects do not commence operati budget or are not completed, disruptions in the capital markets or other events that make our access to necessary capital more difficult or costly; changes in economic conditions, incl tax policies, and customer demand and payment ability; ability or inability to commence and complete our major strategic development projects and opportunities; acts of war or terror disturbances that may damage and disrupt our electric transmission and electric, natural gas, and water distribution systems; actions or inaction of local, state and federal regulatory, substandard performance of third-party suppliers and service providers; fluctuations in weather patterns, including extreme weather due to climate change; changes in business cond disruptive technology or development of alternative energy sources related to our current or future business model; contamination of, or disruption in, our water supplies; changes in l expenditures; changes in laws, regulations or regulatory policy, including compliance with environmental laws and regulations; changes in accounting standards and financial reportin agencies; and other presently unknown or unforeseen factors.

Other risk factors are detailed in Eversource Energy's reports filed with the Securities and Exchange Commission (SEC). They are updated as necessary and available on Eversourc www.eversource.com and on the SEC's website at www.sec.gov. All such factors are difficult to predict and contain uncertainties that may materially affect Eversource Energy's actu beyond our control. You should not place undue reliance on the forward-looking statements, as each speaks only as of the date on which such statement is made, and, except as rec laws, Eversource Energy undertakes no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is occurrence of unanticipated events.

Agenda



Joe Nolan

Chairman, President & CEO

Business Update

- Offshore Wind Update
- Operational Excellence
- Progress on Meeting Aggressive



John Moreira

EVP, CFO & Treasurer

Financial Update

- Q1 2024 Financial Results
- Regulatory Update
- Drivers for Cash Flow Enhancem

Offshore Wind Update: On Track to Close Later This Year

■ South Fork Wind and Revolution Wind

- Sale to GIP for \$1.1 billion
 - Regulatory approvals filed with the NYPSC and FERC

■ Sunrise Wind

- Executed Purchase and Sale Agreement with Ørsted
 - Regulatory approvals filed with the NYPSC and FERC
- Proceeds to be disclosed upon closing

Construction Update

- All South Fork Wind turbine power
- Construction underway for Sunrise Wind and Sunrise Wind



Serving Our Customers' Needs Today, Tomorrow, and for Years to Come

Delivering Clean, Reliable Energy and Water

Enabling the Clean Energy

Delivering for Customers Today...

...Preparing for Customers Needs

Electric Reliability



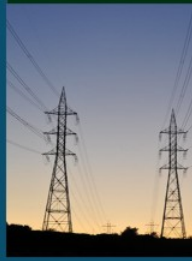
Gas Pipeline Safety



Renewable Energy



Electric Transmission



Storm Response



To Achieve Our Clean Energy Future, We Need to Start Now

New England State GHG Reduction Goals

	Massachusetts <i>Statutory Requirements</i>	New Hampshire <i>Recommendations</i>	Connecticut <i>Statutory Requirements</i>
Base Year	1990	1990	2001
Near-Term Target	50% by 2030	50% by 2025	45% by 2030
Long-Term Target	85% by 2050	80% by 2050	80% by 2050
<i>Additional targets</i>	<i>Net zero emissions by 2050</i>		<i>Zero-carbon electric supply by 2040</i>

New England Carbon Emissions by Source



Electric Sector Modernization Plan

A Comprehensive Roadmap to Achieve Massachusetts' Clean Energy Goals

SYSTEM PLANNING PROCESS

Incorporated MA's anticipated demand growth assumptions for EV adoption and electric heating

Analyzed expected growth by region, community and circuit

Identified areas where system upgrades are needed, focusing first on lowest-cost options and non-wires alternatives

Leveraged for stakeholder engagement process to seek community perspectives and project priorities

PLAN TO ENHANCE THE GRID & ENABLE CLEAN ENERGY

IDENTIFIES NEEDED INVESTMENTS OVER THE NEXT 10 YEARS to support clean energy resources and drive improvements in grid reliability and resiliency



Increases electrification hosting capacity by 180% over the next decade



Allows for the adoption of **2.5 million electric vehicles statewide and 1 million heat pumps**, meeting over 80% of the state's 2050 goals

Enables the state to meet its **clean energy goals** over 60 years

Q1 2024 vs. Q1 2023 Financial Results

	1Q 2024	1Q 2023	1Q Change
Electric Transmission	\$0.50	\$0.45	\$0.05
Electric Distribution	0.48	0.47	0.01
Natural Gas Distribution	0.54	0.49	0.05
Water Distribution	0.01	0.00	0.01
Parent & Other	(0.04)	0.00	(0.04)
Reported Recurring EPS (GAAP)	\$1.49	\$1.41	\$0.08



Regulatory Update

Massachusetts

- 5-Year Electric Sector Modernization Plan
 - Final Decision expected August 2024

New Hampshire

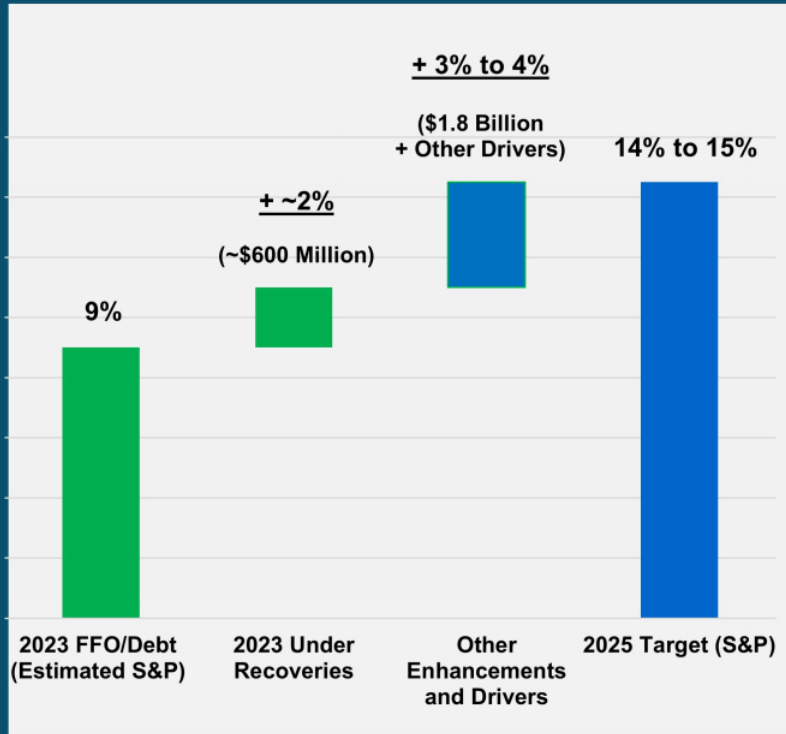
- Prudence Review of August 2022-Mar 2023 storm costs
 - Final Decision expected in 2024
- Expect to file a request for rate review in mid-2024

Connecticut

- Annual Rate Adjustment Mechanism in CT approved A
 - New rates starting July 1, 2024
- Prudence Review of 2018-2021 Storm Costs in Connecticut
 - Discovery phase in progress
- Appealed of Aquarion Rate Case Decision
 - Filed with Connecticut Appellate Court on April 8, 2024

FFO/Debt Enhancement 2023 to 2025

FFO/DEBT ENHANCEMENTS



MAJOR DRIVERS

2023 Under Recoveries

2023 Under Recovery of CT Annual Rate Adjustment Mechanism

2023 Other Under Recoveries

Total 2023 Under Recoveries

Other Enhancements through 2025

GIP Sale Proceeds

South Fork Wind Tax Equity Investment

Incremental Storm Cost Recovery (2024 and 2025)

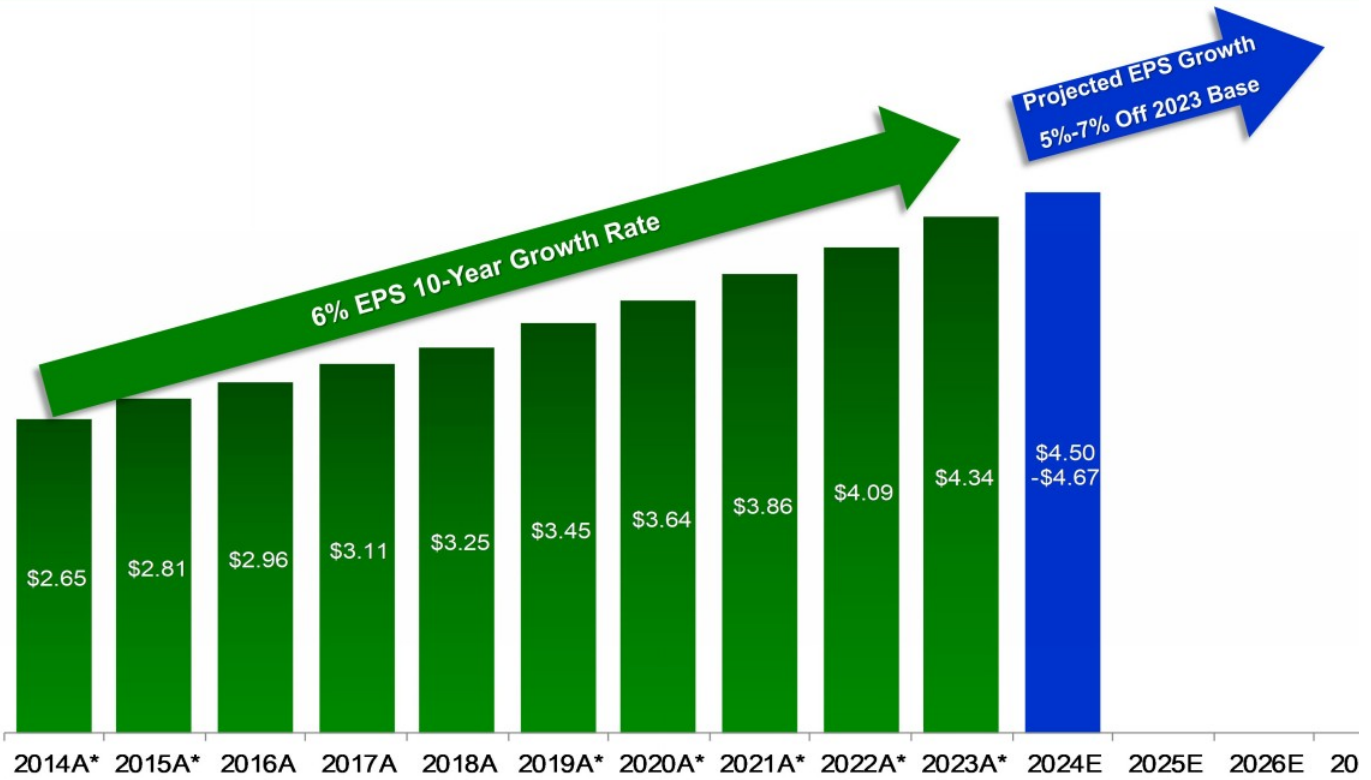
Total Other Enhancements

Total Known Cash Flow Enhancements

Other Drivers:

Planned Rate Increases, Sunrise Wind S Issuance, and Potential Sale of Water Bu

Proven Track Record of Performance



* Reflects non-GAAP results, excludes nonrecurring charges

APPENDIX

2024 Parent Debt and Equity Issuances and Maturities

2024 Debt Issuances

Company	Size/Coupon	Maturity
Parent	\$350M @ 5.00%	Jan 1, 2027
Parent	\$650M @ 5.50%	Jan 1, 2034
Parent	\$700M @ 5.85%	Apr 15, 2031
Parent	\$700M @ 5.95%	Jul 15, 2034

2024 Maturities

Company	Size/Coupon	Maturity
Parent	\$900M @ 4.20%	Jun 27, 2024
Parent	\$450M @ 2.90%	Oct 1, 2024

2024 Equity Issuance

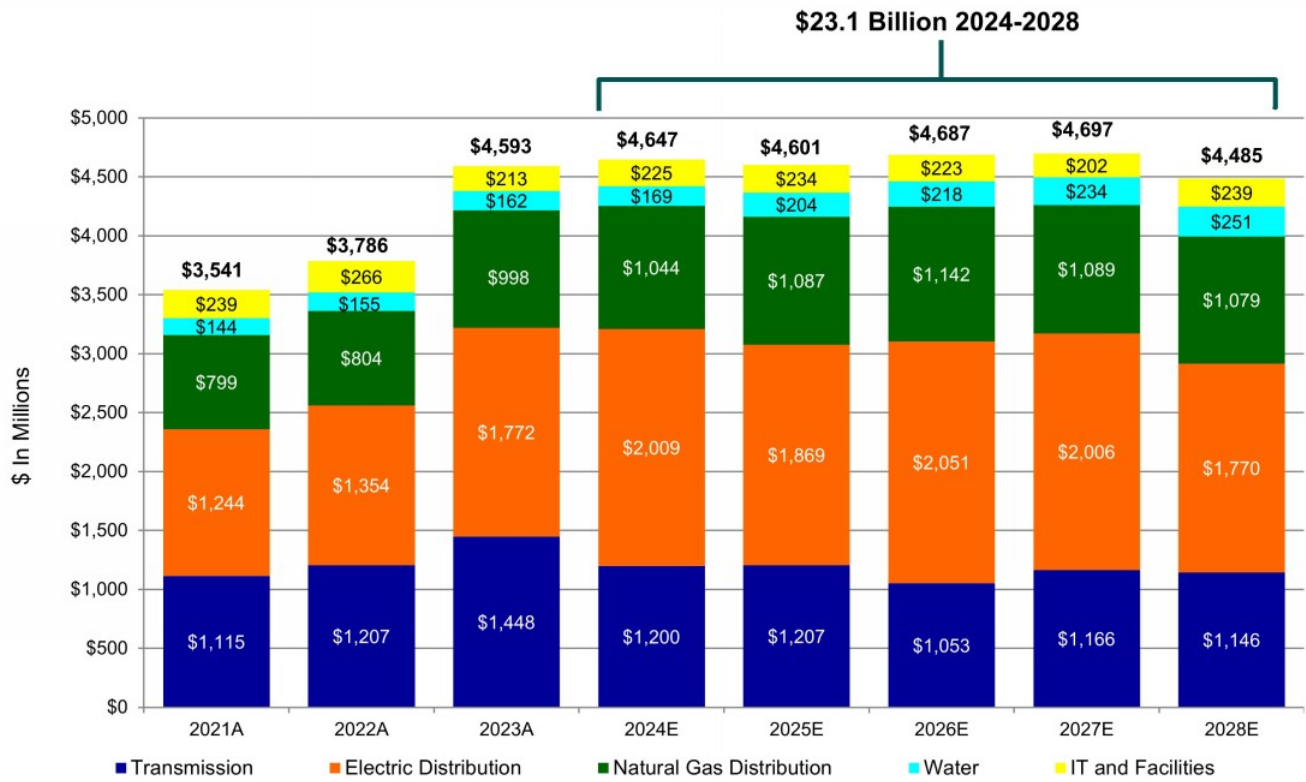
New Shares

- An additional 1.3M shares were issued under the At-The-Market Program during Q1 2024, with proceeds of approximately \$75 million.

Treasury Shares

- Dividend reinvestment, employee stock purchase programs continue with approximately 1.5M shares issued during Q1 2024.

Projected Capital Expenditures for Core Businesses



Offshore Wind Sales Proceeds

Expect to monetize majority of cash flow

South Fork and Revolution Sale Proceeds

- Realization of ~\$1.1 billion for 50% interest in South Fork and Revolution Wind Projects in 2024
 - Includes \$170 million of the 10 percent ITC adder for Revolution Wind project

South Fork Tax Equity Investment

- Realization of ~\$500 million over the next 24 months

Sunrise Sale Proceeds

- Amount will be announced at sale close

Cash Inflows

<u>Description</u>	<u>Timing</u>	
Revolution and South Fork Wind Projects	2024 (At Sale Close)	\$900 million
ITC Adder for Revolution Wind	2024 (At Sale Close)	\$170 million
South Fork Tax Equity Investment	2024-2026	~\$500 million
Total		~\$1.57 billion
Sunrise Sale	2024 and 2025	Not yet announced