

**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): **February 11, 2025**

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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

	<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 February 11, 2025, Eversource Energy issued a news release announcing its unaudited results of operations for the three- and twelve-month periods ended December 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.

Section 7 Regulation FD

Item 7.01 Regulation FD Disclosure.

On February 12, 2025, Eversource Energy will webcast a conference call with financial analysts during which senior management will discuss the company’s financial performance through the fourth 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 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	News Release of Eversource Energy dated February 11, 2025.
99.2	Unaudited Consolidated Statements of Income/(Loss) for the three months ended December 31, 2024 and 2023; and unaudited Consolidated Statements of Income/(Loss) for the years ended December 31, 2024, 2023 and 2022.
99.3	February 12, 2025 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)

February 11, 2025

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

News Release

Eversource Energy Reports Full-Year & Fourth Quarter 2024 Results

HARTFORD, Conn. and BOSTON, Mass. (February 11, 2025) – Eversource Energy (NYSE: ES) today reported full-year 2024 earnings of \$811.7 million, or \$2.27 per share, compared with a full-year 2023 loss of \$(442.2) million, or \$(1.26) per share. Eversource also reported fourth quarter 2024 earnings of \$72.5 million, or \$0.20 per share, compared with a fourth quarter 2023 loss of \$(1,288.5) million, or \$(3.68) per share. Non-GAAP recurring earnings totaled \$1,634.0 million¹, or \$4.57 per share¹, for the full-year 2024, and \$370.8 million¹, or \$1.01 per share¹, in the fourth quarter of 2024, compared with \$1,517.7 million¹, or \$4.34 per share¹, for the full-year 2023 and \$333.5 million¹, or \$0.95 per share¹, in the fourth quarter of 2023. The Company's 2024 updated non-GAAP recurring earnings guidance was between \$4.52 per share and \$4.60 per share.

Results for the full-year 2024 include an aggregate net after-tax loss of \$524.0 million, or \$1.47 per share, related to Eversource Energy completing the sales of its offshore wind investments. Also, in the fourth quarter of 2024, the Company recorded an after-tax loss of \$298.3 million related to the pending sale of the Aquarion Water Company. The full year 2024 impact of this expected loss is \$0.83 per share while the fourth quarter 2024 impact is \$0.81 per share. Results for the full-year and fourth quarter of 2023 include after-tax impairment charges of \$1,953.0 million, or \$5.58 per share, and \$1,622.0 million, or \$4.63 per share, respectively, related to Eversource Energy's write-down to fair value of its offshore wind investment. In addition, results for the full-year 2023 included other after-tax non-recurring charges that totaled \$6.9 million, or \$0.02 per share. These impacts are excluded from non-GAAP recurring earnings.

"In 2024, the diverse and talented people of Eversource once again distinguished themselves by achieving operational excellence and delivering solid financial results for our customers and shareholders," said Chairman, President, and Chief Executive Officer Joe Nolan. "We worked hard to advance our region's clean energy future, improve the already strong reliability and resiliency of our delivery networks, and enhance our customer experience."

"With the strategic decision to divest Aquarion, which is expected to close by late 2025, we will greatly strengthen our balance sheet and continue to focus on our regulated electric and natural gas utility businesses. While we see some headwinds in 2025, we also have extensive and attractive opportunities for system investments, as evidenced by a 10 percent increase in our five-year investment plan through 2029, that will strengthen the infrastructure in our region and support the growth of clean energy. We believe these opportunities will enable us to achieve our long-term growth rate of 5 to 7 percent," Nolan added.

Eversource Energy's annual projection for 2025 earnings is between \$4.67 per share and \$4.82 per share. The Company also expects that its cumulative long-term earnings per share growth rate would be in the range of 5 to 7 percent through 2029, using 2024 non-GAAP results of \$4.57 per share¹ as the base year. Eversource introduced its new five-year \$24.2 billion investment plan for the years 2025 to 2029, excluding any capital investments related to Aquarion Water Company, which is an increase of nearly 10 percent or \$2.1 billion dollars over its previous plan of \$22.1 billion for the years 2024 to 2028. This increase is primarily due to higher transmission investment for the development of future substations and replacements for aging infrastructure.

Eversource expects to raise \$1.2 billion of equity, excluding the annual equity issuances related to its dividend reinvestment and equity compensation programs, over its forecast period of 2025-2029. The majority of this equity is expected to be raised in the latter half of the forecast period.

Electric Transmission

Eversource Energy's transmission segment earned \$724.6 million in 2024, compared with earnings of \$643.4 million in 2023. Transmission earnings were \$184.0 million in the fourth quarter of 2024, compared with \$167.0 million in the fourth quarter of 2023. Transmission segment results improved primarily due to a higher level of investment in Eversource's electric transmission system.

Electric Distribution

Eversource Energy's electric distribution segment earned \$631.7 million in 2024, compared with earnings of \$608.0 million in 2023. Electric distribution earned \$110.4 million in the fourth quarter of 2024, compared with earnings of \$103.7 million in the fourth quarter of 2023. Improved full-year and fourth-quarter results were due primarily to higher revenues from base distribution rate increases for Eversource's Massachusetts and New Hampshire electric businesses and continued investments in Eversource's distribution system, partially offset by higher non-tracked operations and maintenance (O&M), interest, depreciation and property tax expense, as well as a higher effective tax rate. Full-year results were also impacted by the absence of the prior year benefit related to a favorable regulatory decision in New Hampshire.

Natural Gas Distribution

Eversource Energy's natural gas distribution segment earned \$291.0 million in 2024, compared with earnings of \$224.8 million in 2023. Natural gas distribution earned \$103.4 million in the fourth quarter of 2024, compared with earnings of \$76.5 million in the fourth quarter of 2023. Improved full-year and fourth-quarter results were due primarily to higher revenues from base distribution rate increases at Eversource's Massachusetts natural gas businesses and continued investments in Eversource's natural gas infrastructure, partially offset by higher depreciation, interest and property tax expense. Full-year results also benefited from lower non-tracked O&M expense and a lower effective tax rate.

Water Distribution

Eversource Energy's water distribution segment, excluding the loss on the pending sale noted above, earned \$44.6 million¹ in 2024, compared with earnings of \$33.1 million in 2023. Water distribution earned \$7.5 million¹ in the fourth quarter of 2024, compared with earnings of \$5.7 million in the fourth quarter of 2023. Improved full-year and fourth-quarter results were due primarily to lower depreciation expense resulting from lower depreciation rates ordered by PURA in its final decision in the Aquarion CT rate case, partially offset by lower authorized revenues. Results for both periods also reflect lower interest expense resulting from the repayment of debt that matured in August 2024, partially offset by higher year-to-date O&M expense.

Eversource Parent and Other Companies

Eversource Energy parent and other companies' earnings, excluding the losses on the offshore wind investments and transaction and other charges noted above, were \$(57.9) million¹ in 2024 and \$8.4 million¹ in 2023. The earnings were \$(34.5) million¹ in the fourth quarter of 2024 and \$(19.4) million¹ in the fourth quarter of 2023. Losses in both periods are primarily the result of higher interest expense, partially offset by a lower effective tax rate. Full-year results also reflect the absence of the prior year net benefit from the disposition of Eversource's interest in a clean energy fund.

Eversource Energy Consolidated Earnings

The following table reconciles 2024 and 2023 fourth quarter and full-year GAAP earnings per share:

		Fourth Quarter	Full Year
2023	Reported GAAP EPS	\$ (3.68)	\$ (1.26)
	Higher electric transmission segment earnings in 2024, net of share dilution	0.03	0.19
	Higher electric distribution segment revenues, partially offset by higher non-tracked O&M, interest, depreciation, property taxes, higher effective tax rate and share dilution, and the year-to-date (YTD) absence of a prior year regulatory benefit in New Hampshire	—	0.03
	Higher natural gas distribution segment revenues and lower YTD non-tracked O&M, partially offset by higher depreciation, interest, property taxes and share dilution	0.06	0.17
	Higher water distribution segment earnings due to lower depreciation and interest expense, partially offset by higher YTD O&M and lower authorized revenues	0.01	0.03
	At parent and other companies, higher interest expense, partially offset by a lower effective tax rate, as well as the YTD absence of a prior year benefit from the liquidation of an investment in a clean energy fund	(0.04)	(0.19)
	Losses on Offshore Wind Investments, and absence of transaction and other charges from 2023	4.63	4.13
	Loss on pending sale of the water distribution business	(0.81)	(0.83)
2024	Reported GAAP EPS	\$ 0.20	\$ 2.27

Financial results for the fourth quarter and full-year 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>	December 31,		December 31,		Increase/ (Decrease)		2024 EPS ¹		2023 EPS ¹		Increase/ (Decrease)	
	2024		2023									
Electric Transmission	\$	184.0	\$	167.0	\$	17.0	\$	0.50	\$	0.47	\$	0.03
Electric Distribution		110.4		103.7		6.7		0.30		0.30		—
Natural Gas Distribution		103.4		76.5		26.9		0.28		0.22		0.06
Water Distribution ¹		7.5		5.7		1.8		0.02		0.01		0.01
Parent and Other Companies ¹		(34.5)		(19.4)		(15.1)		(0.09)		(0.05)		(0.04)
Loss on Offshore Wind Investments		—		(1,622.0)		1,622.0		—		(4.63)		4.63
Loss on pending sale of the water distribution business		(298.3)		—		(298.3)		(0.81)		—		(0.81)
Reported Earnings/(Loss)	\$	72.5	\$	(1,288.5)	\$	1,361.0	\$	0.20	\$	(3.68)	\$	3.88

Full year ended:

<i>(in millions, except EPS)</i>	December 31,		December 31,		Increase/ (Decrease)		2024 EPS ¹		2023 EPS ¹		Increase/ (Decrease)	
	2024		2023									
Electric Transmission	\$	724.6	\$	643.4	\$	81.2	\$	2.03	\$	1.84	\$	0.19
Electric Distribution		631.7		608.0		23.7		1.77		1.74		0.03
Natural Gas Distribution		291.0		224.8		66.2		0.81		0.64		0.17
Water Distribution ¹		44.6		33.1		11.5		0.12		0.09		0.03
Parent and Other Companies ¹		(57.9)		8.4		(66.3)		(0.16)		0.03		(0.19)
Losses on Offshore Wind Investments		(524.0)		(1,953.0)		1,429.0		(1.47)		(5.58)		4.11
Loss on pending sale of the water distribution business		(298.3)		—		(298.3)		(0.83)		—		(0.83)
Transaction and other charges		—		(6.9)		6.9		—		(0.02)		0.02
Reported Earnings/(Loss)	\$	811.7	\$	(442.2)	\$	1,253.9	\$	2.27	\$	(1.26)	\$	3.53

Eversource Energy has approximately 367 million common shares outstanding and operates New England's largest energy delivery system. It serves approximately 4.6 million electric, natural gas and water customers in Connecticut, Massachusetts and New Hampshire.

CONTACT:

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Note: Eversource Energy will webcast a conference call with senior management on February 12, 2025, beginning at 9 a.m. Eastern Time. The webcast and associated slides can be accessed through Eversource Energy's website at www.eversource.com or via this link <https://edge.media-server.com/mmc/p/myr8izgk/>.

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 losses on the sales and impairments of the offshore wind equity method investments, a loss on the pending sale of the Aquarion water distribution business, a loss on the disposition of land that was initially acquired to construct the Northern Pass Transmission project and was subsequently abandoned, and certain transaction and transition costs. 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 these non-GAAP financial measures to evaluate and provide details of earnings results by 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 performance and planning and forecasting of future periods. Management believes the impacts of the losses on the offshore wind equity method investments, the loss on the pending sale of the Aquarion water distribution business, the loss on the disposition of land associated with an abandoned project, and transaction and transition costs are not indicative of Eversource Energy's 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 operating performance. Due to the 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 meaningful representation of Eversource Energy's financial performance and provides additional and useful information to readers of this report in analyzing historical and future performance of the business. These non-GAAP financial measures should not be considered as alternatives to reported net income attributable to common shareholders or EPS determined in accordance with GAAP as indicators 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 U. S. federal securities laws. Generally, readers can identify these forward-looking statements through the use of words or phrases such as "estimate," "expect," "pending," "anticipate," "intend," "plan," "project," "believe," "forecast," "would," "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; the ability to qualify for investment tax credits and investment tax credit adders; variability in the costs and final investment returns of the Revolution Wind and South Fork Wind offshore wind projects as it relates to the purchase price post-closing adjustment under the terms of the sale agreement for these projects; 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, Presidential executive orders 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 and management encourages you to consult such disclosures.

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
CONSOLIDATED STATEMENTS OF INCOME/(LOSS)
(Unaudited)

(Thousands of Dollars, Except Share Information)	For the Three Months Ended December 31,	
	2024	2023
Operating Revenues	\$ 2,971,488	\$ 2,694,238
Operating Expenses:		
Purchased Power, Purchased Natural Gas and Transmission	740,832	935,329
Operations and Maintenance	575,100	513,141
Depreciation	372,853	343,363
Amortization	215,369	(51,657)
Energy Efficiency Programs	165,007	160,145
Taxes Other Than Income Taxes	257,488	235,370
Loss on Pending Sale of Aquarion	297,000	—
Total Operating Expenses	2,623,649	2,135,691
Operating Income	347,839	558,547
Interest Expense	288,696	231,300
Losses on Offshore Wind Investments	—	1,766,000
Other Income, Net	91,612	85,090
Income/(Loss) Before Income Tax Expense	150,755	(1,353,663)
Income Tax Expense/(Benefit)	76,355	(67,058)
Net Income/(Loss)	74,400	(1,286,605)
Net Income Attributable to Noncontrolling Interests	1,880	1,880
Net Income/(Loss) Attributable to Common Shareholders	\$ 72,520	\$ (1,288,485)
Basic and Diluted Earnings/(Loss) Per Common Share	\$ 0.20	\$ (3.68)
Weighted Average Common Shares Outstanding:		
Basic	366,481,846	349,938,891
Diluted	366,883,093	350,167,959

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.

EVERSOURCE ENERGY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME/(LOSS)
(Unaudited)

(Thousands of Dollars, Except Share Information)	For the Years Ended December 31,		
	2024	2023	2022
Operating Revenues	\$ 11,900,809	\$ 11,910,705	\$ 12,289,336
Operating Expenses:			
Purchased Power, Purchased Natural Gas and Transmission	3,736,078	5,168,241	5,014,074
Operations and Maintenance	2,012,926	1,895,703	1,865,328
Depreciation	1,433,503	1,305,840	1,194,246
Amortization	342,864	(490,117)	448,892
Energy Efficiency Programs	671,828	691,344	658,051
Taxes Other Than Income Taxes	997,901	940,359	910,591
Loss on Pending Sale of Aquarion	297,000	—	—
Total Operating Expenses	9,492,100	9,511,370	10,091,182
Operating Income	2,408,709	2,399,335	2,198,154
Interest Expense	1,111,336	855,441	678,274
Losses on Offshore Wind Investments	464,019	2,167,000	—
Other Income, Net	410,482	348,069	346,088
Income/(Loss) Before Income Tax Expense	1,243,836	(275,037)	1,865,968
Income Tax Expense	424,664	159,684	453,574
Net Income/(Loss)	819,172	(434,721)	1,412,394
Net Income Attributable to Noncontrolling Interests	7,519	7,519	7,519
Net Income/(Loss) Attributable to Common Shareholders	\$ 811,653	\$ (442,240)	\$ 1,404,875
Basic Earnings/(Loss) Per Common Share	\$ 2.27	\$ (1.27)	\$ 4.05
Diluted Earnings/(Loss) Per Common Share	\$ 2.27	\$ (1.26)	\$ 4.05
Weighted Average Common Shares Outstanding:			
Basic	357,482,965	349,580,638	346,783,444
Diluted	357,779,408	349,840,481	347,246,768

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.



EVERSOURCE ENERGY
YEAR END 2024
EARNINGS REPORT

February 12, 2025

EVERSOURCE



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 earnings measures that are not recognized under generally accepted accounting principles (non-GAAP) referencing earnings and EPS excluding losses on the sales and impairments of the offshore wind loss on the pending sale of the Aquarion water distribution business, a loss on the disposition of land that was initially acquired to construct the Northern Pass Transmission project and was subject to certain transaction and transition costs. 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 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 or 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 details of earnings results by business and to explain results without including these items. This information is among the primary indicators management uses as a basis for evaluating performance and planning and forecasting of future performance. The impacts of the losses on the offshore wind equity method investments, the loss on the pending sale of the Aquarion water distribution business, the loss on the disposition of land associated with the Northern Pass Transmission project and transition costs are not indicative of Eversource Energy's ongoing costs and performance. Management views these charges as not directly related to the ongoing operations and growth and other statements that are not historical facts. These statements are "forward-looking statements" within the meaning of U.S. federal securities laws. Generally, readers can identify forward-looking statements through the use of words or phrases such as "estimate," "expect," "pending," "anticipate," "intend," "plan," "project," "believe," "forecast," "would," "should," "could" and other similar terms. 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 not guarantees of future performance. These expectations, estimates, assumptions or projections may vary materially. 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 from those included 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 information of our customers; the ability to qualify for investment tax credits and investment tax credit adders; variability in the costs and final investment returns of the Revolution Wind and South Fork Wind offshore wind projects; the purchase price post-closing adjustment under the terms of the sale agreement for these projects; disruptions in the capital markets or other events that make our access to necessary capital more difficult; 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; 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 of 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; 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, the operations of, or levels or timing of capital expenditures; changes in laws, regulations, Presidential executive orders or regulatory policy, including compliance with environmental laws and regulations; changes in 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 and management encourages you to consult such disclosures.

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 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 or revise 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.

Agenda



Joe Nolan

Chairman, President & CEO

Business Update

- 2024 Key Accomplishments
- Financial & Operational Excellence
- The Future of Eversource



John Moreira

EVP, CFO & Treasurer

Financial Update

- Aquarion Water Sale
- 2024 Financial Results
- Regulatory Update
- Earnings Guidance and Updated Investment

Business Update

Joe Nolan

Chairman, President & Chief Executive

2024 Accomplishments

HIGHLIGHTS

- Closed 2024 with 5.3% recurring EPS growth
- Maintained top decile performance for reliability
- Advanced Clean Energy initiatives in MA – ESMP, Geothermal pilot, EV infrastructure
- Acquired Mystic Property (Everett, MA) with potential for energy hub
- Implemented new customer billing and information system to support AMI in MA – meter installations begin in 2025
- Filed for rate case requests for PSNH and Yankee Gas

AND MORE

- Completed exit from offshore wind business
- Signed agreement to sell water business
- Reaffirming long-term growth rate of 5-7% through 2029 off 2024 base



Enabling a Diverse Energy Future for Our Customers

- Electrification plans result in New England electric demand more than doubling by 2050
- New England winter peak electric demand is expected to more than triple by 2050
- New England electric demand growth has been relatively flat over the past decade

Massachusetts

- AMI 2.0
- ESMP
- Geothermal Pilot
- Mystic Site Purchase



Connecticut

- CT Electric Vehicle Infrastructure
- Engaging with stakeholders to advance Connecticut's clean energy goals



New Hampshire

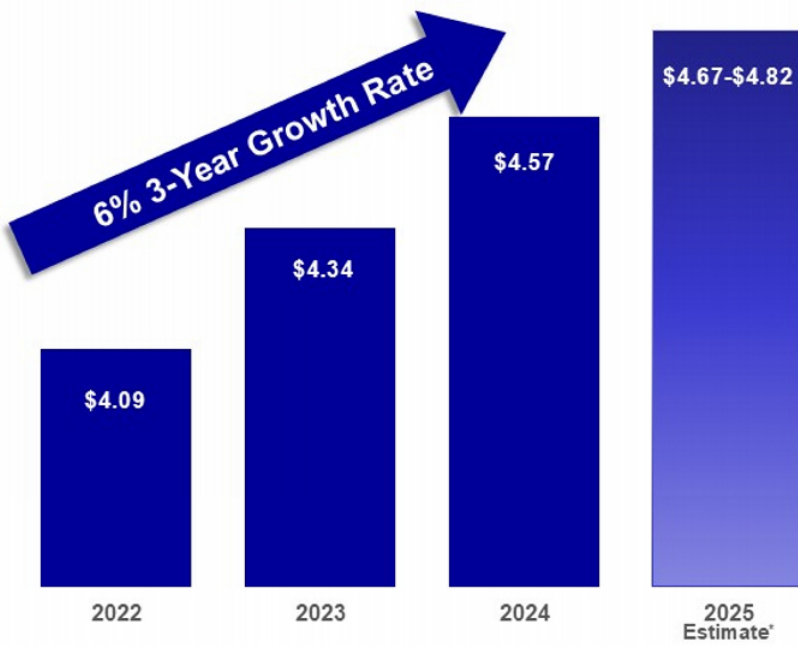
- Evaluating Benefits of Clean Energy Programs such as Large-Scale
- Discussing Performance-Based Rate



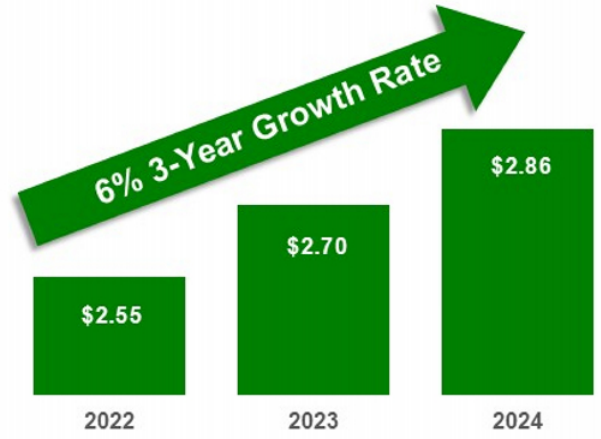
Working with policymakers to help mitigate the impacts on customers

Financial Excellence

Recurring EPS



Dividends Per Share



* Recurring EPS estimate represents Eversource's EPS guidance for the full year 2025.

Operational Excellence

ELECTRIC RELIABILITY

Average months
between interruptions
(MBI) **21.2**

System average
interruption duration
(SAIDI) **63.5**

Top Decile Among
Industry Comparators

SAFETY

Injury rate per
100 employees
(DART) **0.8**

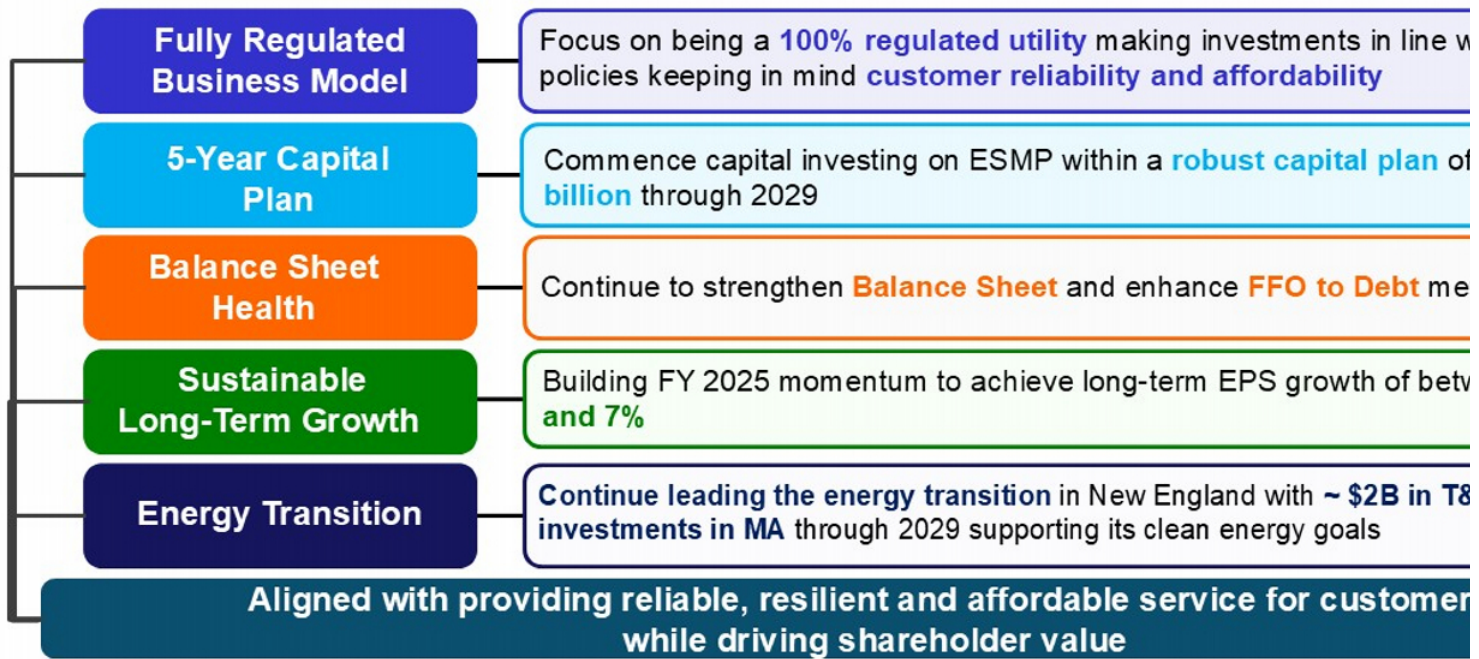
Improvement over
prior year by 6%

GAS RE

On-time
emergency
response

Exceeds
Emergency
Require

Our Key Strategic Priorities for 2025



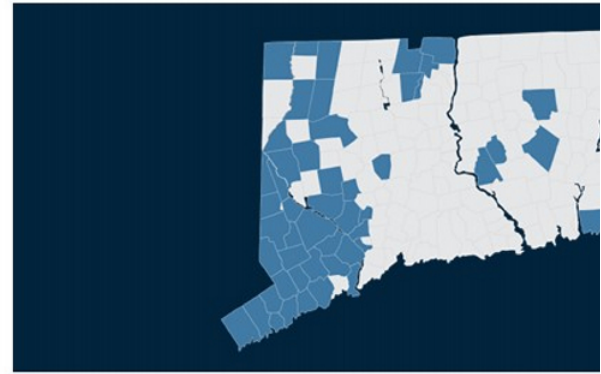
Financial Update

John Moreira

Executive Vice President,
Chief Financial Officer & Treasurer

Aquarion Water Company Sale

- Definitive agreement executed with Aquarion Water Authority on January 27, 2025
- Aggregate enterprise value of the sale is approximately \$2.4 billion, ~1.7x 2024 rate base or 35x 2025 earnings
 - Cash of ~\$1.6 billion
 - Net debt extinguished ~\$800 million
- Transaction subject to regulatory and other approvals in CT, MA and NH - expected to close in late 2025
- Proceeds will be used to pay down parent company debt



Company Facts

- Customers: Approximately 2
 - ~91% of customers base
- Largest investor-owned water utility in New England
- 2024 rate base of ~ \$1.4 billion

2024 vs. 2023 Financial Results

	4Q 2024	4Q 2023	Change	Full Year 2024	Full Year 2023
Electric Transmission	\$0.50	\$0.47	\$0.03	\$2.03	\$1.84
Electric Distribution	0.30	0.30	0.00	1.77	1.74
Natural Gas Distribution	0.28	0.22	0.06	0.81	0.64
Water Distribution (Non-GAAP)	0.02	0.01	0.01	0.12	0.09
Parent & Other (Non-GAAP)	(0.09)	(0.05)	(0.04)	(0.16)	0.03
EPS (Non-GAAP)	\$1.01	\$0.95	\$0.06	\$4.57	\$4.34
Losses on Offshore Wind Investments and Other Charges, plus Loss on Pending Sale of Aquarion	(0.81)	(4.63)	3.82	(2.30)	(5.60)
Reported EPS (GAAP)	\$0.20	\$(3.68)	\$3.88	\$2.27	\$(1.26)

Regulatory Progress



Massachusetts

- EGMA Rate Base Reset for rates effective November 1, 2024
 - Approved November 7, 2024
- NSTAR Gas PBR adjustment for rates effective November 1, 2024
 - Approved October 30, 2024
- NSTAR Electric PBR adjustment for rates effective January 1, 2025
 - Approved by MA DPU on December 23, 2024

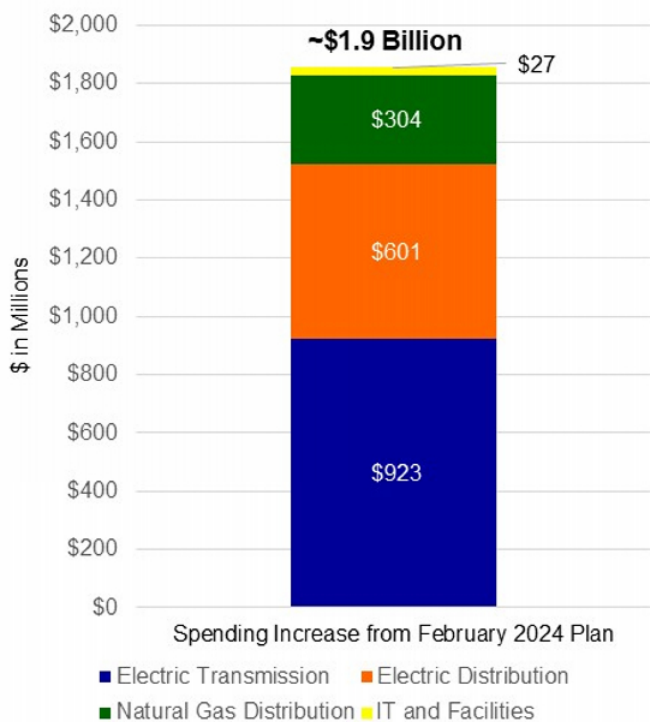
New Hampshire

- Filed a request for Rate Review in June 2024
 - Settlement agreement for \$61 million of interim rates in August 1, 2024
 - Final decision expected in 2025 for rates effective August 1, 2025

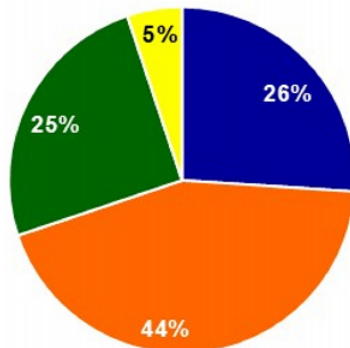
Connecticut

- Yankee Gas Rate Case Filing
 - Filed rate case in November 2024 with PBR proposal
- AMI Cost Recovery
 - Motion for Reconsideration granted
- Storm Cost Prudency Review
 - Filed for prudency review of \$807 million of prior years'

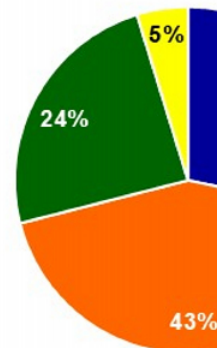
\$1.9 Billion Increase in 2025-2028 Core Business Investments Primarily in T



Feb 2024 Plan*



Feb 2025

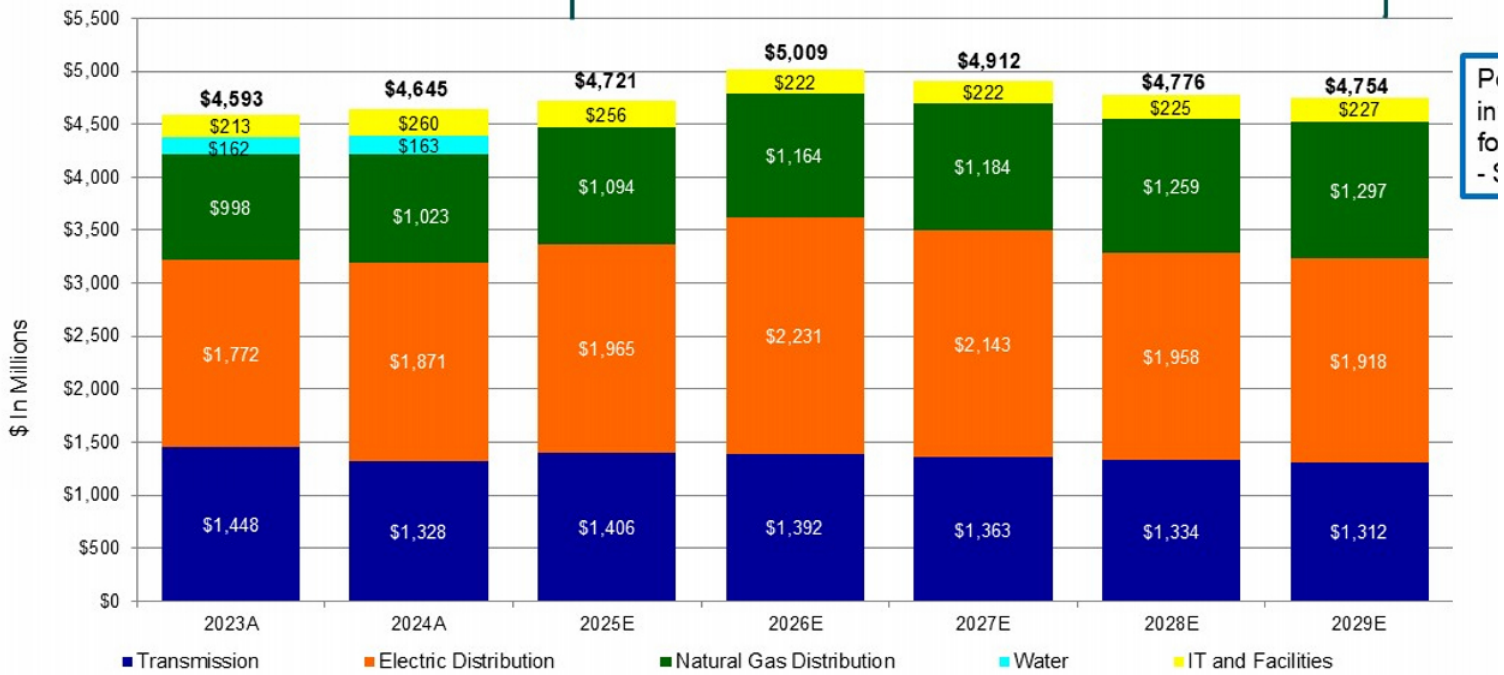


■ Electric Transmission ■ Electric Distribution ■ Electric Transmission ■ E
 ■ Natural Gas Distribution ■ IT and Facilities ■ Natural Gas Distribution ■ I

* The charts above represent segment percentages of total investments for the period 2025-2028. The water segment has been excluded from both plans due to Aquarion.

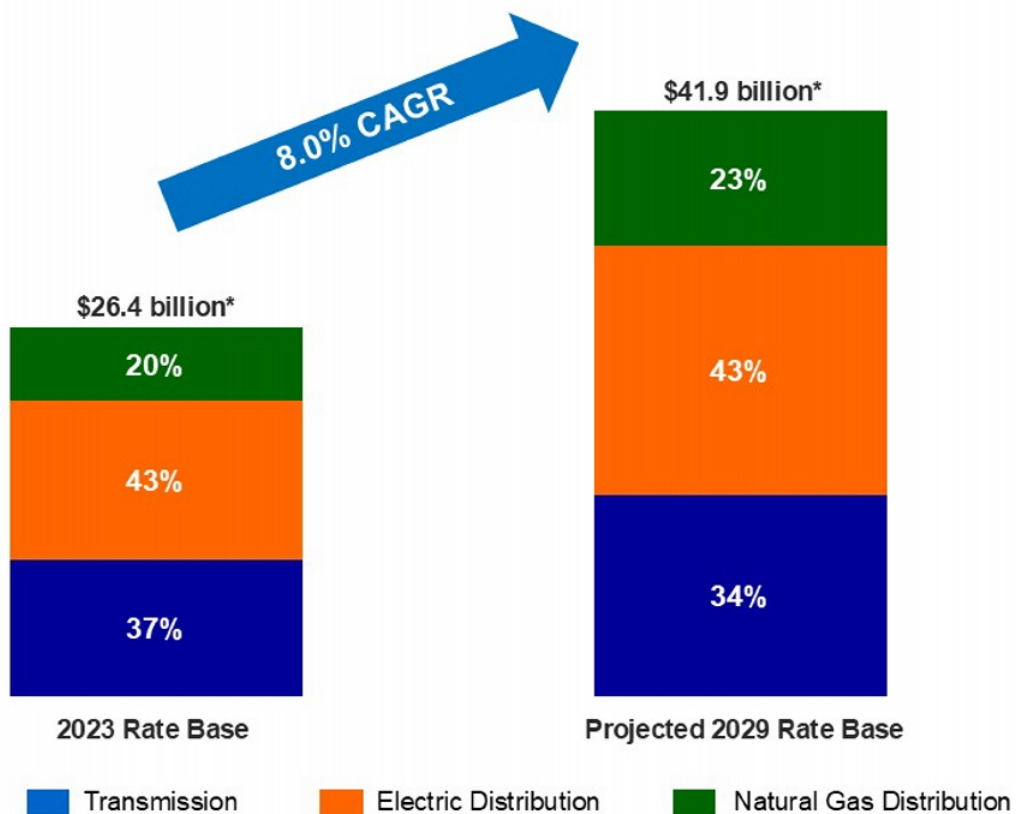
2025 – 2029 Projected Capital Expenditures for Core Businesses*

\$24.2 Billion 2025-2029



* The capital expenditure plan for 2025 to 2029 excludes investments in Eversource's water business due to the pending sale of Aquarion and excludes Connecticut

Rate Base Growth Driven by Regulated Businesses



* Rate base estimate certain CWIP balance totaled approximately the end of 2023 and to increase to approximately billion by the end of 2

**2025 EPS
Guidance:
\$4.67 - \$4.82**

Key 2025 Earnings Drivers



- Transmission capital investments
- Base rate changes in MA and NH
- Capital recovery mechanisms
- Lower operations and maintenance expenses



- Higher depreciation and property taxes
- Higher interest expense
- Share dilution
- Higher effective tax rate

Cash Flow Enhancement Drivers

\$ in millions

2024 & 2025

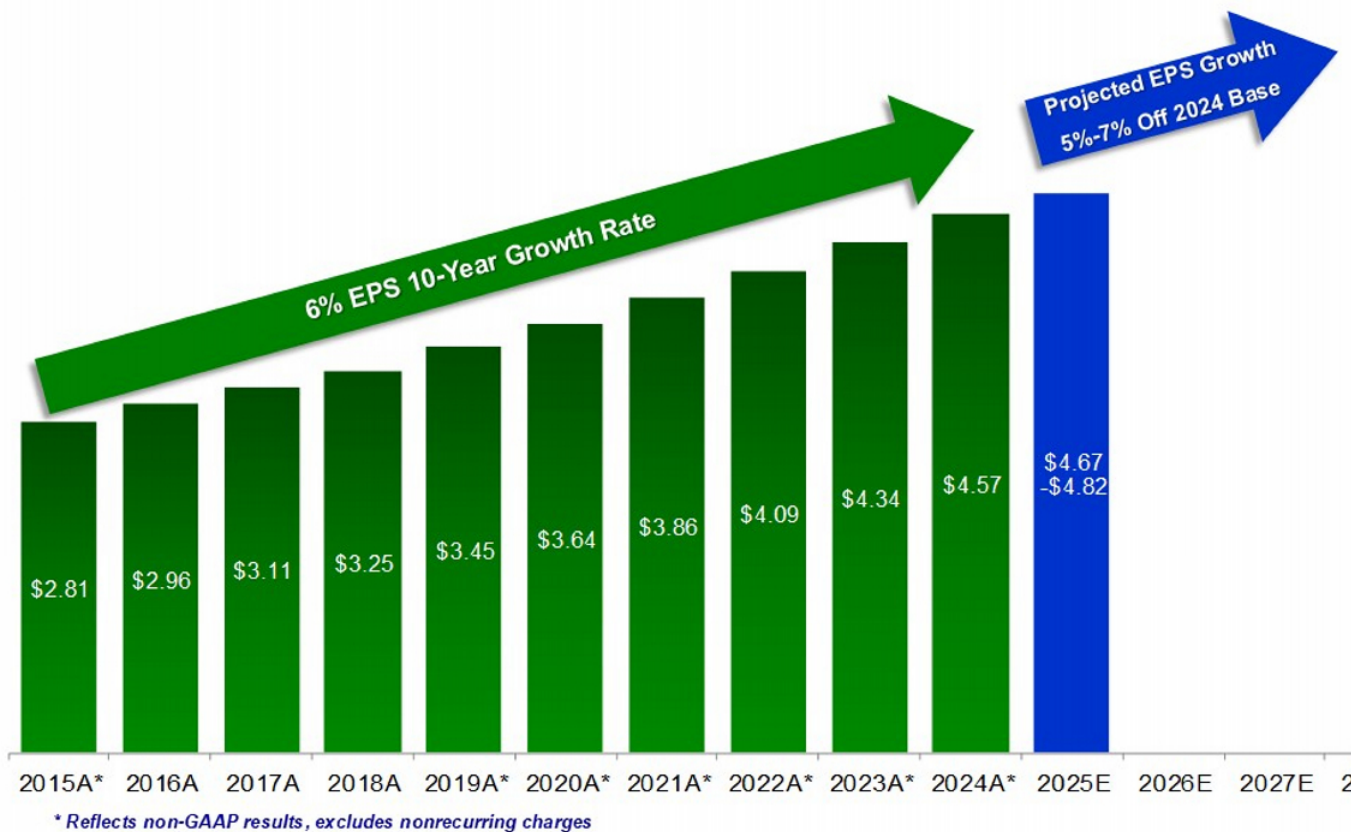
✓ 2023 Under Recoveries	~\$600
✓ South Fork Wind Tax Equity Investment	\$500
✓ Incremental Storm Cost Recovery	\$200
✓ Ørsted Sale Gross Proceeds	\$230
✓ GIP Sale Gross Proceeds	\$875
✓ 2024 ATM Equity Issuances	\$990
✓ Rate Increases	\$300 - \$400
✓ Sale of Water Business	\$1,600

Beyond 2025

- + Rate Increases
- + Constructive Cost Recovery for In Distribution Investment
- + Deferred Storm Cost Recovery
- + O&M Cost Discipline
- + Equity Issuances to Fund Capital I

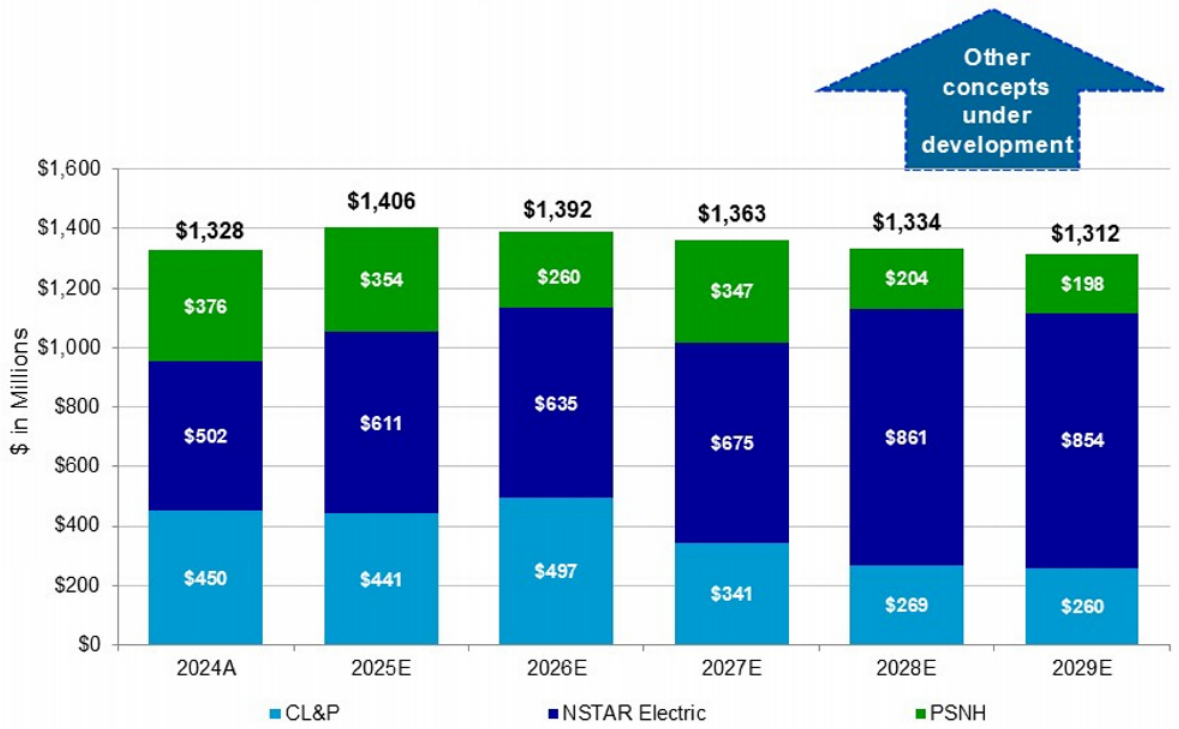
On track to enhance cash flows and strengthen balance sheet

Proven Track Record of Earnings and Dividend Performance

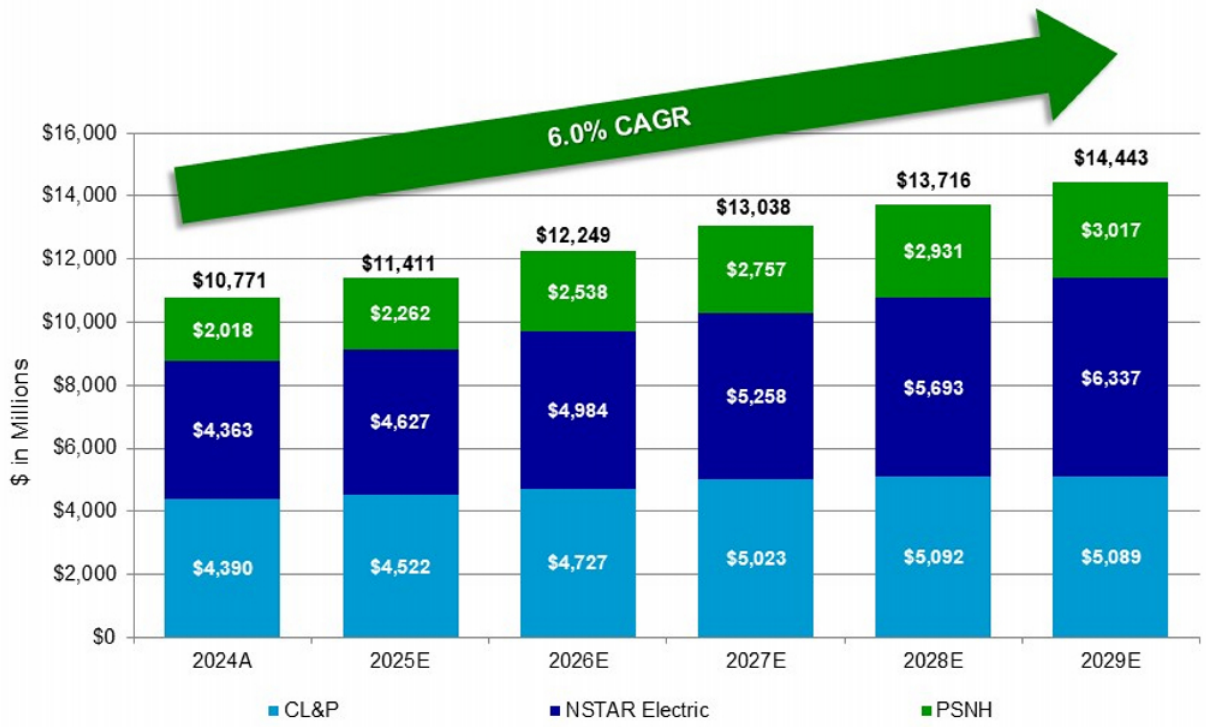


APPENDIX

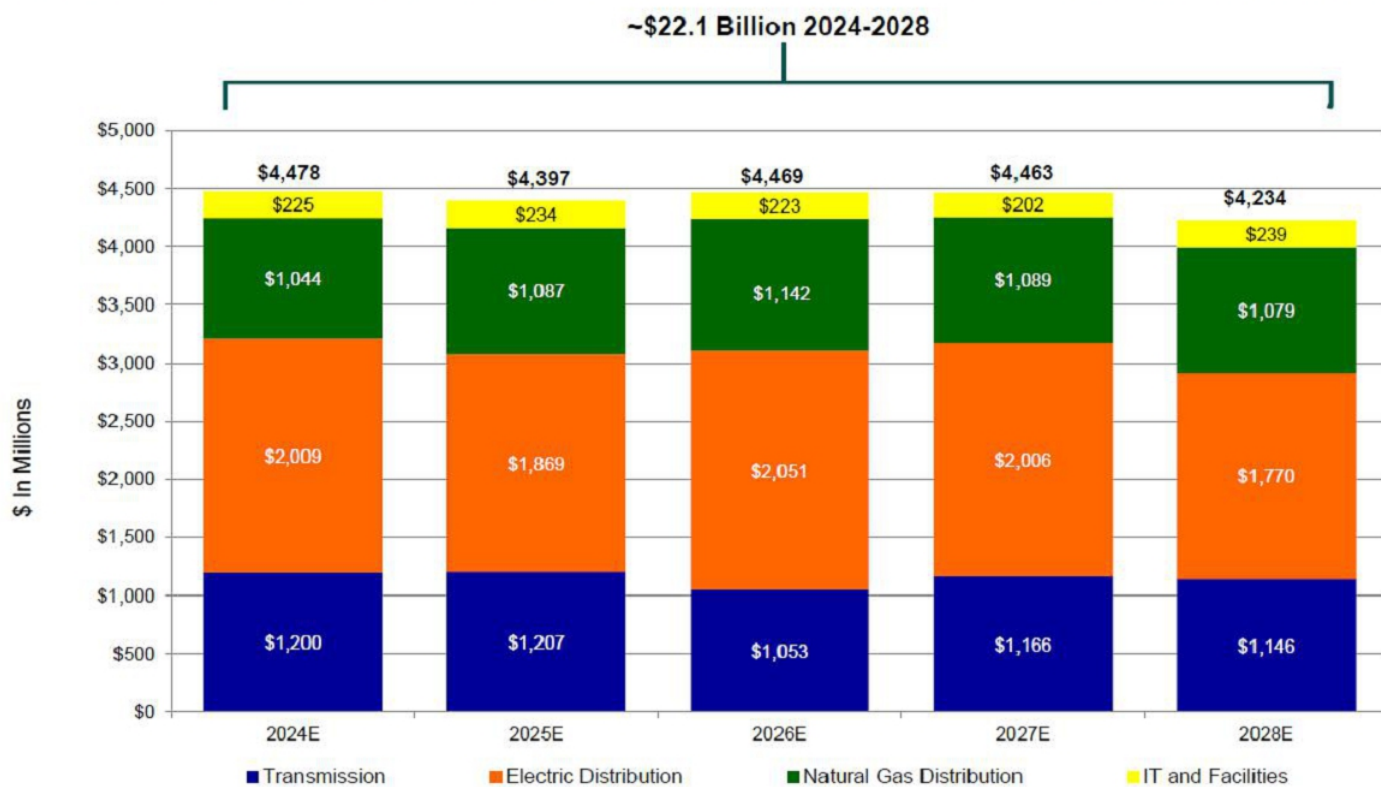
Projected Transmission Capital Expenditures



Transmission Rate Base Growth Projections



Prior 2024 – 2028 Capital Expenditure Plan (revised for exclusion of water)



* The capital expenditure plan for 2024 to 2028 has been revised to exclude investments in Eversource's water business due to the pending sale of Aquarion. The presented in February 2024, totaled \$23.1 billion and included the water business investments.

2024 & 2025 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

2025 Maturities

Company	Size/Coupon	Maturity
Parent	\$300M @ 3.15%	Jan 15, 2025
Parent	\$300M @ 0.80%	Aug 15, 2025

Equity Issuances

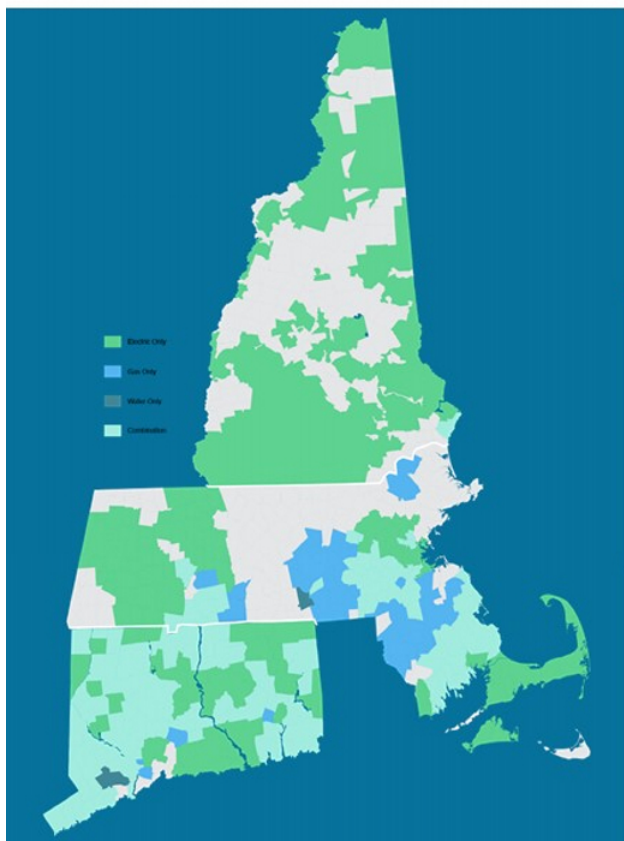
New Shares

- \$1.2 billion of equity, the majority of which we expect to issue towards the back end of the forecast period
- The At-The-Market Program was initiated in October 2024 with an additional 1.3 million shares issued in 2024 with net proceeds of \$990 million

Treasury Shares

- Dividend reinvestment, employee stock purchase plans continue with approximately 1.3 million shares issued in 2024

Eversource - A Pure Play Regulated Utility & the Largest in the New England



<p>4.5K TRANSMISSION MILES</p>	<p>60K DISTRIBUTION MILES 19K Underground Lines</p>	<p>3.4M E</p>
<p>\$60B TOTAL ASSETS As of December 31, 2024</p>	<p>~\$30B ESTIMATED 2024 RATE BASE</p>	<p>CUF CA As of I</p>
<p>21.2 AVG MONTHS BETWEEN INTERRUPTIONS (MBI) 2024</p>	<p>63.5 SYSTEM AVG MIN INTERRUPTION DURATION (SAIDI) 2024</p>	<p>I A</p>