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News Release

Eversource Energy Reports Third Quarter 2026 Results

HARTFORD, Conn. and BOSTON, Mass. (November 4, 2026) – Eversource Energy ("Eversource" or the "Company") (NYSE: ES) today reported GAAP and non-GAAP earnings of $346.0 million, or $0.92 per share, for the third quarter of 2026, compared with GAAP earnings of $367.5 million, or $0.99 per share and non-GAAP recurring earnings of $442.5 million[1], or $1.19 per share[1], in the third quarter of 2025. There were no non-GAAP adjustments in the third quarter of 2026.

For the first nine months of 2026, Eversource reported GAAP earnings of $1.01 billion, or $2.67 per share, compared with $1.27 billion, or $3.44 per share, for the first nine months of 2025. Non-GAAP recurring earnings totaled $1.33 billion[1], or $3.52 per share[1], in the first nine months of 2026, compared with $1.35 billion[1], or $3.64 per share[1], in the first nine months of 2025.

GAAP results for the first nine months of 2026 include a non-cash, after-tax charge of $111.4 million, or $0.30 per share, related to the sale of Aquarion Water Company on June 30, 2026, an after-tax charge of $164.0 million, or $0.43 per share, related to an increase in Eversource's expected future payments related to its offshore wind divestiture as part of the September 30, 2024, sale of South Fork Wind and Revolution Wind, and an after-tax charge of $43.9 million, or $0.12 per share, related to estimated refunds associated with the Federal Energy Regulatory Commission (FERC) decision of March 19, 2026, that reduced the return on equity (ROE) rate for New England transmission owners from 10.57% to 9.57%. GAAP results for the first nine months of 2025 include an aggregate net after-tax loss of $75.0 million, or $0.20 per share, related to an increase in Eversource's offshore wind contingent liability, net of tax benefits associated with the tax losses on the sale of the offshore wind projects. These charges were excluded from non-GAAP results in their respective quarters.

"We continued to execute well across our key strategic initiatives and our employees continued to deliver safe and reliable energy service and advance the investments necessary to support our customers and communities," said Joe Nolan, Eversource Chairman, President and Chief Executive Officer. "We were pleased to receive a constructive decision from PURA on previously deferred storm costs, which provides a clear path to securitization that ultimately will benefit our Connecticut customers. This outcome demonstrates the importance of constructive, transparent engagement with our regulators as we work collaboratively to balance customer affordability, system reliability, and the investments needed to maintain and strengthen the energy infrastructure for our customers. Looking ahead, our focus remains on disciplined execution and successfully delivering on the operational, regulatory, and financial objectives we established for 2026."

The Company is updating its 2026 non-GAAP recurring earnings guidance to be in the range of $4.62 per share[1] and $4.70 per share[1] reflecting an increased midpoint of $4.66 per share[1]. It also reaffirms its cumulative long-term earnings per share growth rate within the range of 5 to 7 percent through 2030, using the aforementioned revised 2026 non-GAAP earnings guidance midpoint of $4.66 per share[1] as the base year. Eversource expects annual earnings growth towards the upper half of its long-term guidance by 2028.

Electric Transmission

Eversource Energy's transmission segment, excluding the non-recurring FERC ROE refund charge noted previously, earned $182.0 million in the third quarter of 2026 and $590.0 million[1] in the first nine months of 2026, compared with earnings of $185.5 million in the third quarter of 2025 and $593.0 million in the first nine months of 2025. Transmission segment results in both 2026 periods reflect the impact from the reduction to the allowed ROE mentioned previously, as well as higher interest expense, partially offset by continued investment in Eversource's electric transmission system.

Electric Distribution

Eversource Energy's electric distribution segment earned $200.9 million in the third quarter of 2026 and $574.1 million in the first nine months of 2026, compared with earnings of $221.6 million in the third quarter of 2025 and $571.6 million in the first nine months of 2025. Third quarter and year-to-date results were unfavorably impacted by disallowed storm costs from PURA's July 29, 2026, final decision on CL&P's storm prudency proceeding, as well as higher depreciation, interest expense and property taxes. These unfavorable earnings impacts were partially offset in both periods by higher revenues from base distribution rate increases at Eversource's Massachusetts and New Hampshire electric businesses, and continued investments in the Company's distribution system.

Natural Gas Distribution

Eversource Energy's natural gas distribution segment had a loss of $43.4 million in the third quarter of 2026 and earned $281.6 million in the first nine months of 2026, compared with a loss of $16.8 million in the third quarter of 2025 and earnings of $236.9 million in the first nine months of 2025. Lower results in the third quarter are due primarily to lower revenues at Eversource's Massachusetts natural gas businesses driven by a change in the seasonal rate design that shifted the recovery of quarterly revenues, as well as higher depreciation expense. Improved results in the first nine months were due primarily to base distribution rate increases at Eversource's Massachusetts and Connecticut natural gas businesses, effective November 1, 2025, to recover continued investment in the Company's natural gas infrastructure, partially offset by higher depreciation expense, operations and maintenance expense, property taxes, interest expense, a higher effective income tax rate, and the impact from timing of certain cost recovery items.

Water Distribution

Lower year-to-date results for Eversource Energy's water distribution segment are due to the absence of earnings in the third quarter of 2026 due to the sale of the Aquarion water business on June 30, 2026.The water segment, excluding the charge related to the sale of Aquarion noted previously, earned $17.9 million[1] in the first nine months of 2026, compared with earnings of $36.8 million in the first nine months of 2025.

Eversource Energy Parent and Other Companies

Eversource Energy parent and other companies, excluding the increases in the offshore wind contingent liability noted previously, earned $6.5 million in the third quarter of 2026 and had a loss of $137.8 million[1] in the first nine months of 2026, compared with earnings of $33.3 million[1] in the third quarter of 2025 and a loss of $92.2 million[1] in the first nine months of 2025. Lower results in 2026 for both periods are driven by a higher effective income tax rate and higher interest expense.

Eversource Energy Consolidated Earnings

The following table reconciles consolidated GAAP earnings per share for the third quarter and the first nine months of 2026 and 2025:

		Third Quarter	First Nine Months
2025	**Reported GAAP EPS**	**$ 0.99**	**$ 3.44**
	Electric transmission segment earnings, excluding FERC ROE Refund Charge	(0.02)	(0.03)
	Electric distribution segment earnings	(0.07)	(0.03)
	Natural gas distribution segment earnings	(0.06)	0.11
	Water distribution segment earnings, excluding Sale of Aquarion Charge	(0.05)	(0.05)
	Parent and other companies, excluding Offshore Wind Charge	(0.07)	(0.12)
	Absence of Q3 2025 Offshore Wind Charge for third quarter, Q2 2026 compared to Q3 2025 Offshore Wind Charges for first nine months	0.20	(0.23)
	Sale of Aquarion Charge	—	(0.30)
	FERC ROE Refund Charge	—	(0.12)
2026	**Reported GAAP EPS**	**$ 0.92**	**$ 2.67**

Financial results for the third quarter and the first nine months of 2026 and 2025 for Eversource Energy's business segments and parent and other companies are noted below:

Three months ended:

(in millions, except EPS)	September 30, 2026	September 30, 2025	Increase/ (Decrease)	2026 EPS	2025 EPS [1]	Increase/ (Decrease)
Electric Transmission	$ 182.0	$ 185.5	$ (3.5)	$ 0.48	$ 0.50	$ (0.02)
Electric Distribution	200.9	221.6	(20.7)	0.53	0.60	(0.07)
Natural Gas Distribution	(43.4)	(16.8)	(26.6)	(0.11)	(0.05)	(0.06)
Water Distribution	—	18.9	(18.9)	—	0.05	(0.05)
Parent and Other Companies [1]	6.5	33.3	(26.8)	0.02	0.09	(0.07)
Offshore Wind Charge	—	(75.0)	75.0	—	(0.20)	0.20
Reported Earnings	**$ 346.0**	**$ 367.5**	**$ (21.5)**	**$ 0.92**	**$ 0.99**	**$ (0.07)**

Nine months ended:

(in millions, except EPS)	September 30, 2026	September 30, 2025	Increase/ (Decrease)	2026 EPS [1]	2025 EPS [1]	Increase/ (Decrease)
Electric Transmission [1]	$ 590.0	$ 593.0	$ (3.0)	$ 1.57	$ 1.60	$ (0.03)
Electric Distribution	574.1	571.6	2.5	1.52	1.55	(0.03)
Natural Gas Distribution	281.6	236.9	44.7	0.75	0.64	0.11
Water Distribution [1]	17.9	36.8	(18.9)	0.05	0.10	(0.05)
Parent and Other Companies [1]	(137.8)	(92.2)	(45.6)	(0.37)	(0.25)	(0.12)
Offshore Wind Charge	(164.0)	(75.0)	(89.0)	(0.43)	(0.20)	(0.23)
Sale of Aquarion Charge	(111.4)	—	(111.4)	(0.30)	—	(0.30)
FERC ROE Refund Charge	(43.9)	—	(43.9)	(0.12)	—	(0.12)
Reported Earnings	**$ 1,006.5**	**$ 1,271.1**	**$ (264.6)**	**$ 2.67**	**$ 3.44**	**$ (0.77)**

Eversource Energy has approximately 377 million common shares outstanding and operates New England's largest energy delivery system. It serves more than 4 million electric and natural gas customers in Connecticut, Massachusetts and New Hampshire.

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Note: Eversource Energy will webcast a conference call with senior management on November 5, 2026, 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 directly on the Investor Relations website at investors.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 a 2026 charge on the sale of the Aquarion water distribution business, 2026 and 2025 charges associated with increasing the offshore wind contingent liability, and a 2026 charge related to the March 2026 FERC decision in the FERC base ROE complaints. 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 charge on the sale of the Aquarion water distribution business, the charges associated with increasing our offshore wind contingent liability, and the charge related to the March 2026 FERC decision in the FERC base ROE complaints 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 indicators 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 news release 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.

Eversource Energy does not provide a reconciliation of guidance from non-GAAP recurring earnings or non-GAAP recurring EPS to the most directly comparable GAAP measures because it is not able to predict with reasonable certainty the amount or nature of all items that will be included in Net Income Attributable to Common Shareholders or EPS for the year ending December 31, 2026. These items are uncertain, depend on many factors

and could have a material impact on Net Income Attributable to Common Shareholders and EPS for the year ending December 31, 2026, and therefore cannot be made available without unreasonable effort.

Eversource Energy makes statements concerning its 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 U. S. federal securities laws. Readers can generally 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 actual results or outcomes to differ materially from those contained in forward-looking statements, including, but not limited to cyber events or breaches, including acts of war or terrorism, affecting our systems or the systems of third parties on which we rely; unauthorized access to, and the misappropriation of, confidential and proprietary Company, customer, employee, financial or system operating information; actions or inaction of local, state and federal regulatory, public policy and taxing bodies; changes in laws, regulations, Presidential executive orders or regulatory policy, including compliance with laws and regulations, which may impact the cost of compliance and strategic initiatives of the Company; adverse publicity, which can harm our reputation, influence legislative and regulatory bodies, and result in unfavorable outcomes; 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; the ability to qualify for investment tax credits; extreme weather, including severe storms, due to the impacts of climate change, and fluctuations in weather patterns; physical attacks or grid disturbances that may damage and disrupt our electric transmission and electric and natural gas distribution systems; ability or inability to commence and complete our major strategic development projects and opportunities; breakdown, failure of, or damage to operating equipment, information technology systems, or processes of our transmission and distribution systems; changes in levels or timing of capital expenditures, including unplanned expenditures and increased capital expenditure requirements; changes in business conditions, which could include disruptive technology or development of alternative energy sources related to our current or future business model; substandard performance of third-party suppliers and service providers, or counterparties not meeting their obligations; limits on our access to, or increases in, the cost of capital, including 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, tariffs and customer demand and payment ability; 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 investors.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
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

(Thousands of Dollars, Except Share Information)	For the Three Months Ended September 30, 2026	2025	For the Nine Months Ended September 30, 2026	2025
Operating Revenues	$ 2,978,890	$ 3,220,625	$ 10,386,443	$ 10,177,048
Operating Expenses:				
Purchased Power, Purchased Natural Gas and Transmission	1,103,471	1,049,254	3,561,159	3,208,337
Operations and Maintenance	504,653	518,341	1,492,073	1,473,349
Depreciation	381,676	395,388	1,226,072	1,160,563
Amortization	(119,539)	108,246	238,903	672,798
Energy Efficiency Programs	188,991	173,104	653,722	565,945
Taxes Other Than Income Taxes	289,901	287,610	856,395	817,931
Sale of Aquarion	—	—	111,360	—
Total Operating Expenses	2,349,153	2,531,943	8,139,684	7,898,923
Operating Income	629,737	688,682	2,246,759	2,278,125
Interest Expense	348,695	318,065	1,069,443	912,107
Losses on Offshore Wind	—	284,000	194,000	284,000
Other Income, Net	117,256	85,830	362,446	273,536
Income Before Income Tax Expense	398,298	172,447	1,345,762	1,355,554
Income Tax Expense/(Benefit)	50,404	(196,982)	333,587	78,849
Net Income	347,894	369,429	1,012,175	1,276,705
Net Income Attributable to Noncontrolling Interests	1,880	1,880	5,639	5,639
Net Income Attributable to Common Shareholders	$ 346,014	$ 367,549	$ 1,006,536	$ 1,271,066
Basic and Diluted Earnings Per Common Share	$ 0.92	$ 0.99	$ 2.67	$ 3.44
Weighted Average Common Shares Outstanding:				
Basic	377,055,832	371,914,953	376,523,310	369,299,065
Diluted	377,658,965	372,262,732	377,080,488	369,619,180

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.

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