



**National Grid Joins Eversource Energy and Spectra Energy
on Access Northeast; Project Launches Open Season for
New England Energy Reliability Solution**

Solution Could Save Electricity Consumers an Average of
\$1 Billion Annually

February 18, 2015

BOSTON, WALTHAM, Mass, HARTFORD, Conn and HOUSTON – Eversource Energy (NYSE: NU), National Grid (NYSE: NGG), Spectra Energy (NYSE: SE), and Spectra Energy Partners (NYSE: SEP) today announced that National Grid is joining Access Northeast, the innovative energy solution for New England, as a co-developer.

Lack of sufficient natural gas pipeline infrastructure in New England is driving electricity prices higher, limiting economic competitiveness and growth, and straining systems to the point where serious reliability issues threaten public safety and security. Access Northeast is designed to directly meet these challenges while providing environmental and economic benefits. The project will upgrade existing pipeline facilities and market area storage assets in New England to deliver, on peak days, up to 1 billion cubic feet of natural gas for electric generation markets. The solution will minimize environmental and community impacts by maximizing use of existing pipeline and utility corridors and existing natural gas infrastructure.

“Once Access Northeast is operational, it is projected to save electric customers an average of \$1 billion a year during normal weather conditions and even more during severe cold weather,” said Lee Olivier, executive vice president of Enterprise Energy Strategy & Business Development at Eversource. “ICF International has estimated savings during the extreme 2013-2014 winter could have been \$2.5 billion with Access Northeast in service.”

“Our customers are literally paying the price for the pipeline constraints we have here in New England,” said John Flynn, senior vice president, U.S. Business Development for National Grid. “We are joining Access Northeast to lower energy costs for our customers and to help improve

and support the region's economic vitality. This project will play a key role in helping New England achieve a sustainable energy future."

"We're making great progress toward implementing this critical solution, which will expand access to much-needed natural gas for electricity generators in our region," Olivier continued. "Customers are paying dearly due to pipeline constraints. Infrastructure improvements are needed to solve the region's energy challenges and a scalable solution that will enhance existing pipeline systems has numerous benefits."

Eversource Energy, National Grid, and Spectra Energy this week issued an ICF International study on the impact that new pipeline infrastructure proposed by Access Northeast will have on New England's regional gas and electricity prices. The study concluded that, under normal conditions, the region could save \$0.8 billion to \$1.2 billion annually. The study was performed for Access Northeast and is available here: [ICF International: Access Northeast Project – Reliability Benefits and Energy Cost Savings to New England](#)

"Access Northeast will meet New England's natural gas needs with limited pipeline system expansions and key local storage facilities to handle consumer demand on peak days," said Bill Yardley, Spectra Energy's president of U.S. Transmission and Storage. "We're providing a solution that will keep homes warm, keep the lights on, and keep costs down, even on the coldest days."

"This project will make a real impact solving the region's energy challenges. Together, the Access Northeast developers serve 70 percent of the region's electricity consumers and the pipelines involved already connect directly to 70 percent of the region's gas-fired electric generation on their existing corridors," Yardley continued. "Natural gas will get to the plants it needs to, when it needs to."

Access Northeast will enhance the Algonquin and Maritimes pipeline systems, which directly connect to approximately 60 percent of New England's gas-fired electric generation. The developers have formed an alliance with Iroquois Gas Transmission to enhance this already strategic footprint further, bringing the number of New England gas-fired generators served to more than 70 percent. Simply put, natural gas will get to the region's key, efficient power plants, along mostly existing pipeline and utility corridors.

The developers have executed Memoranda of Understanding with seven electric distribution companies to advance the project and seek all regulatory approvals in an effort to lower electricity costs:

- Eversource's four electric distribution companies in Massachusetts, Connecticut and New Hampshire.
- National Grid's three electric distribution companies in Massachusetts and Rhode Island.

The Access Northeast developers will be identifying other electric distribution companies across the region wishing to participate.

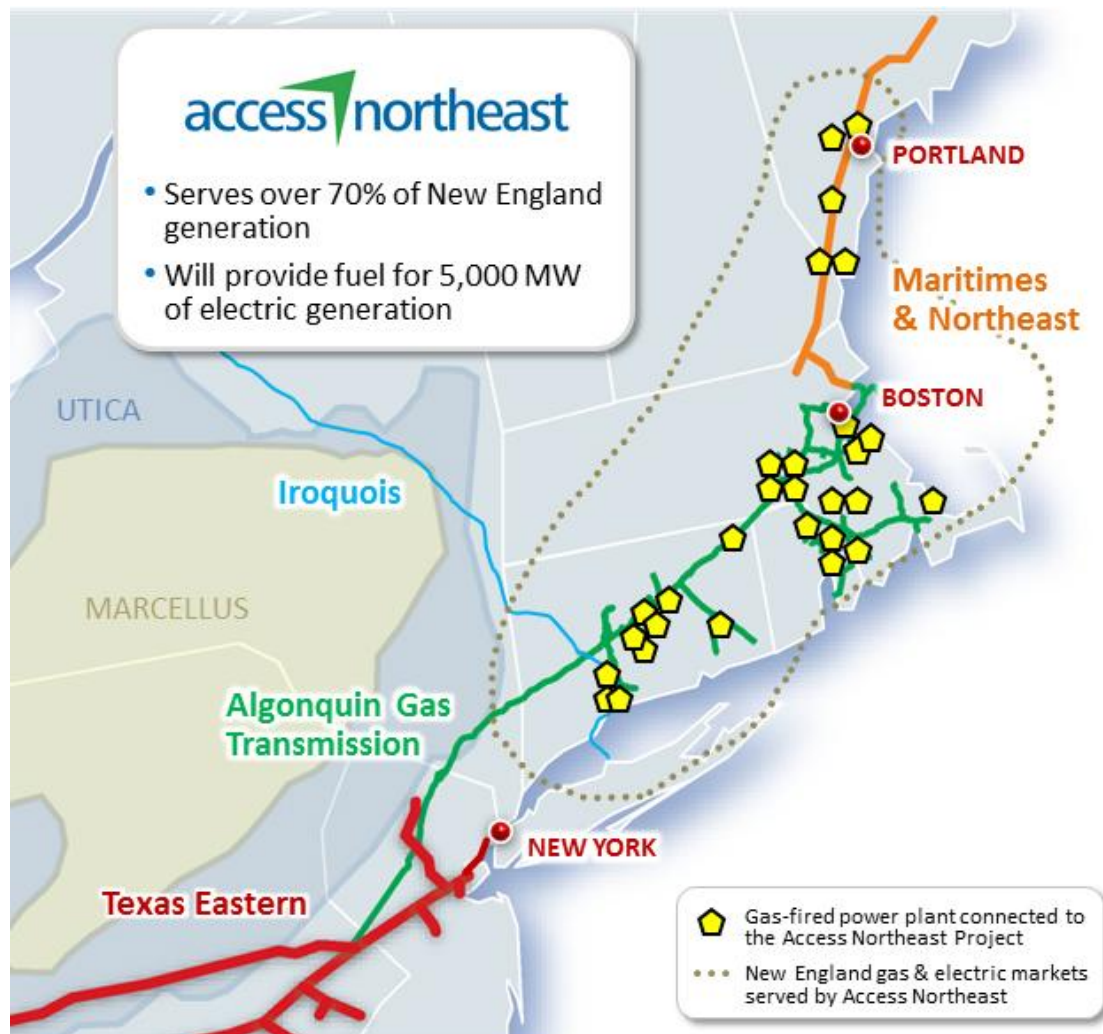
The open season announced today, with a May 1, 2015 closing date, will enable other potential customers, including local gas distribution companies, power generators and other parties, to request additional natural gas capacity as part of the project. By June 30, 2015, Access Northeast expects to have definitive agreements with all parties interested in participating. The project has an anticipated in-service date of November 2018.

During this open season, those wishing to transport natural gas via the Access Northeast project will be able to select from multiple receipt point options that provide direct access to low-cost, domestic natural gas supplies. These points are along the Algonquin pipeline system and the Iroquois pipeline system at Wright, NY. Additionally, shippers will have the opportunity to choose from Algonquin's diverse receipt points with other existing interconnecting pipelines: Texas Eastern, Millennium, Tennessee Gas Pipeline, Columbia Gas, and Transco; as well as future connections. Interested parties may contact Spectra Energy's Greg Crisp, at 713-627-4611, to seek additional information.

Access Northeast will continue to bolster New England's trend of reduced carbon emissions. Additional carbon reductions will come both as customers continue to switch to cleaner-burning natural gas and because the project will further enable renewable energy resources as they are integrated into the bulk power system. Access Northeast gas service will also provide year-round benefits through increased gas availability with a service that complements the quick start capabilities of natural gas-fired generators.

Access Northeast representatives will host a teleconference to discuss the project and answer media questions at 9:30 a.m. ET today, Wednesday, February 18, 2015. News media wishing to participate may register and obtain call-in information by contacting Phil West, at prwest@spectraenergy.com, prior to the call.

Please see further details at the Access Northeast website: www.AccessNortheastEnergy.com.



Forward Looking Statements

This release contains “forward-looking statements” as defined by federal law. Although the companies believe any such statements are based on reasonable assumptions, there is no assurance that actual results will not be materially different. Any such statements are made in reliance on the “safe harbor” protections provided under the Private Securities Reform Act of 1995. Additional information about issues that could lead to material changes in performance is contained in the companies’ annual reports and other filings that the companies make with the Securities and Exchange Commission.

About Eversource Energy

Eversource, formerly Northeast Utilities (NYSE: NU), transmits and delivers electricity and natural gas to more than 3.6 million electric and natural gas customers in Connecticut, Massachusetts and New Hampshire. For more information, please visit our website (www.eversource.com) and follow us on Twitter ([@EversourceCorp](https://twitter.com/EversourceCorp)) and Facebook (facebook.com/EversourceEnergy).

About National Grid

National Grid (LSE: NG; NYSE: NGG) is an electricity and natural gas delivery company that connects nearly 7 million customers to vital energy sources through its networks in New York, Massachusetts and Rhode Island. It is the largest distributor of natural gas in the Northeast. National Grid also operates the systems that deliver gas and electricity across Great Britain.

Through its U.S. Connect21 strategy, National Grid is transforming its electricity and natural gas networks to support the 21st century digital economy with smarter, cleaner, and more resilient energy solutions. Connect21 is vital to our communities' long-term economic and environmental health and aligns with regulatory initiatives in New York (REV: Reforming the Energy Vision) and Massachusetts (Grid Modernization).

For more information please visit our [website](#), or our [Connecting](#) website, follow us on [Twitter](#), watch us on [YouTube](#), friend us on [Facebook](#), find our photos on [Instagram](#)

About Spectra Energy and Spectra Energy Partners

Spectra Energy Corp (NYSE: SE), a FORTUNE 500 company, is one of North America's leading pipeline and midstream companies. Based in Houston, Texas, the company's operations in the United States and Canada include more than 22,000 miles of natural gas, natural gas liquids, and crude oil pipelines; approximately 305 billion cubic feet (Bcf) of natural gas storage; 4.8 million barrels of crude oil storage; as well as natural gas gathering, processing, and local distribution operations. Spectra Energy is the general partner of Spectra Energy Partners (NYSE: SEP), one of the largest pipeline master limited partnerships in the United States and owner of the natural gas, natural gas liquids, and crude oil assets in Spectra Energy's U.S. portfolio. Spectra Energy also has a 50 percent ownership in DCP Midstream, the largest producer of natural gas liquids and the largest natural gas processor in the United States. Spectra Energy has served North American customers and communities for more than a

century. The company's longstanding values are recognized through its inclusion in the Dow Jones Sustainability World and North America Indexes and the CDP S&P 500 Climate Disclosure and Performance Leadership Indexes. For more information, visit www.spectraenergy.com and www.spectraenergypartners.com.

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