

News Release

Eversource Energy Recommends Shareholders Reject the Below-Market Mini-Tender Offer by TRC Capital Corporation

HARTFORD, Conn. and BOSTON, Mass. (November 6, 2020) – Eversource Energy (NYSE: ES) today announced that it has received notice of an unsolicited mini-tender offer by TRC Capital Corporation of Ontario, Canada to purchase up to 1.5 million Eversource Energy common shares at a price of \$88.00 per share in cash. TRC Capital's offer price of \$88.00 per share is approximately 4.54 percent lower than the \$92.19 closing share price of Eversource Energy common shares on October 9, 2020 – the last trading day prior to the date of the offer. The offer is for approximately 0.44 percent of the Eversource Energy common shares outstanding as of the October 9, 2020 offer date.

Eversource Energy does not endorse TRC Capital's unsolicited mini-tender offer and recommends that shareholders do not tender their shares in response to TRC Capital's offer because the offer is at a price below the current market price for Eversource Energy common shares and subject to numerous conditions. Eversource Energy is not affiliated or associated in any way with TRC Capital, its mini-tender offer or the offer documentation.

TRC Capital has made many similar mini-tender offers for shares of other companies. Mini-tender offers seek to acquire less than 5 percent of a company's outstanding shares, thereby avoiding many disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC) that apply to offers for more than 5 percent of a company's outstanding shares. As a result, mini-tender offers do not provide investors with the same level of protections as provided by larger tender offers under U.S. securities laws.

The SEC has cautioned investors that some bidders making mini-tender offers at below-market prices are "hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." More on the SEC's guidance to investors on mini-tender offers is available at www.sec.gov/investor/pubs/minitend.htm.

Eversource Energy urges investors to obtain current market quotations for their shares, to consult with their broker or financial advisor and to exercise caution with respect to TRC Capital's offer. Eversource Energy recommends that shareholders who have not responded to TRC Capital's offer take no action. Shareholders who have already tendered their shares may withdraw them at any time prior to the expiration of the offer, in accordance with TRC Capital's offering documents. The offer is currently scheduled to expire at 12:01 a.m. Eastern Time on Tuesday, November 10, 2020. TRC Capital may extend the offering period at its discretion.

Eversource Energy encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure at www.sec.gov/divisions/marketreg/minitenders/sia072401.htm.

Eversource Energy requests that a copy of this news release be included with all distributions of materials relating to TRC Capital's mini-tender offer related to Eversource Energy common shares.

Eversource Energy has approximately 343 million common shares outstanding and operates New England's largest energy delivery system. It serves approximately 4.3 million electric, natural gas and water customers in Connecticut, Massachusetts and New Hampshire.

CONTACT:

Jeffrey R. Kotkin
(860) 665-5154