News Release

Eversource Energy Issues Inaugural Green Bonds

HARTFORD, Conn. and BOSTON, Mass. (May 22, 2019) – Eversource Energy subsidiary NSTAR Electric Company today announced the completion of its first ever issuance of “Green Bonds,” with proceeds used to support the company’s industry-leading low-carbon, clean energy initiatives.

NSTAR Electric issued $400 million of 3.25% debentures that will mature on May 15, 2029. The difference, or spread, between the 3.276% yield on the debentures and comparable United States Treasury obligations was only 85 basis points, or 0.85 percent. The unprecedented low spread was due to extremely high investor demand and NSTAR Electric’s strong credit rating profile. This result will benefit NSTAR Electric’s customers whose bills reflect the company’s borrowing costs.

“The spread of 85 basis points represents the tightest 10-year new issue spread for an unsecured utility green bond offering, which is tremendous news for our customers,” said Eversource Senior Vice President and Treasurer John Moreira. “This is our inaugural offering in the Green Bond market and we are very pleased with the results. The proceeds from the $400 million debt issue were used to fund various ‘green’ initiatives including new solar projects and investments to help make our customers’ homes and businesses more energy efficient.”

Eversource manages the number one ranked energy efficiency programs in the nation as recognized by advocacy organizations including the Coalition for Environmentally Responsible Economies (Ceres) and the American Council for an Energy-Efficient Economy. Also, the energy company recently completed 62 additional megawatts of utility-scale solar in Massachusetts. Eversource now operates 22 solar sites in the commonwealth with the capacity to power more than 11,000 homes, avoiding nearly 36,000 metric tons of carbon emissions per year. This represents a reduction in greenhouse gas emissions equivalent to taking more than 7,000 cars off the road per year.

The energy company’s commitment to environmental sustainability is a key component of its daily operations and vision for the future. With a long-term strategy that is aligned with the region’s goals for clean energy development, Eversource has been a driving force in bringing cleaner, affordable and sustainable energy to the region through investments that include offshore wind, utility-scale solar, and energy storage.

Eversource (NYSE: ES), the #1 energy efficiency provider in the nation, transmits and delivers electricity and natural gas and supplies water to approximately four million customers in Connecticut, Massachusetts and New Hampshire. Eversource harnesses the commitment of about 8,000 employees across three states to build a single, united company around the mission of safely delivering reliable energy and water with superior customer service. For more information, please visit our website (www.eversource.com) and follow us on Twitter (@EversourceCorp) and Facebook (facebook.com/EversourceEnergy). For more information on our water services, visit www.aquarionwater.com.
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