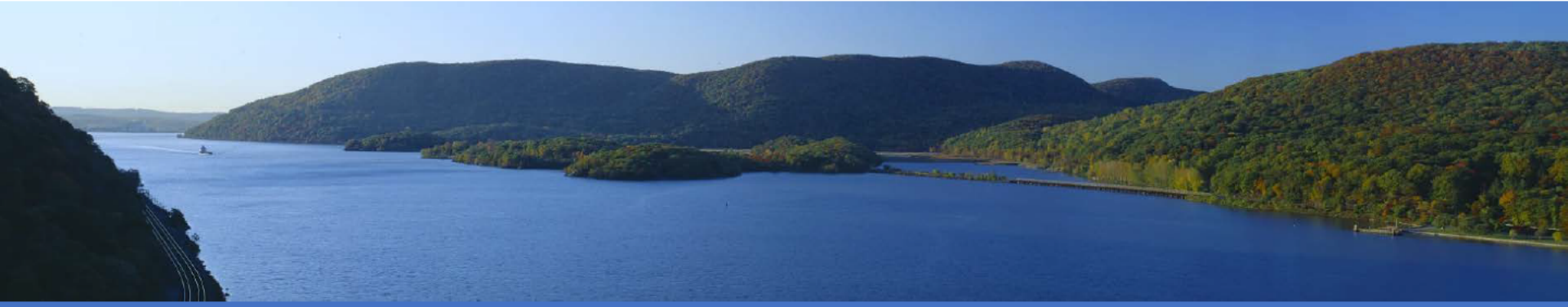

CHAMPLAIN HUDSON POWER EXPRESS

PROJECT OVERVIEW – OPEN SOLICITATION

JUNE 2020

Transmission Developers Inc.

A Blackstone Portfolio Company

THE Brattle GROUP

Legal Disclaimer

This Presentation is intended solely to provide sophisticated parties with input that may be relevant to the Champlain Hudson Power Express ("CHPE") Open Solicitation process, including the submission of an Expression of Interest. It does not, however, and should not be considered to, contain a complete statement of all the matters that an interested party should consider before an Expression of Interest is submitted, and should not be considered or treated by an interested party as a substitute for further independent investigation.

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CHPE, LLC and Brattle caution that both the market and the local and federal regulatory regime described in this Presentation are subject to change, and neither CHPE, LLC nor Brattle accept any responsibility or undertake any obligation to provide any updates to any such statements, opinions, information or matters.

Executive Summary

The Champlain Hudson Power Express ("CHPE", or the "Project") is an HVDC transmission line that will deliver 1,000 MW[(1)] of power to New York City.

- On May 29, 2020, FERC granted CHPE's request for authority to sell transmission rights at negotiated rates. This authorization allows the Project to conduct an Open Solicitation process and to sell 100% of the Project's transmission rights at negotiated rates through an Open Solicitation.
- The Open Solicitation requires CHPE, LLC to 1) broadly solicit interest from potential customers, and 2) allocate transmission capacity in a manner that is not unduly discriminatory or preferential.
- CHPE, LLC is commencing the Open Solicitation on June 23, 2020. The Brattle Group, an independent third party, will monitor the process. Additional information can be found at the Open Solicitation website (www.chpexpress-os.com).
- Interested parties must submit Expressions of Interest ("EOIs") on or before August 14, 2020[(2)]. CHPE, LLC and Brattle will then identify, based on criteria set forth in the Notice and Information Memorandum, a party or parties with whom to negotiate agreements for the sale of transmission rights.

June 23, 2020
Open Solicitation Commences

August 14, 2020[(2)]
Deadline for Interested Parties to Submit Expressions of Interest

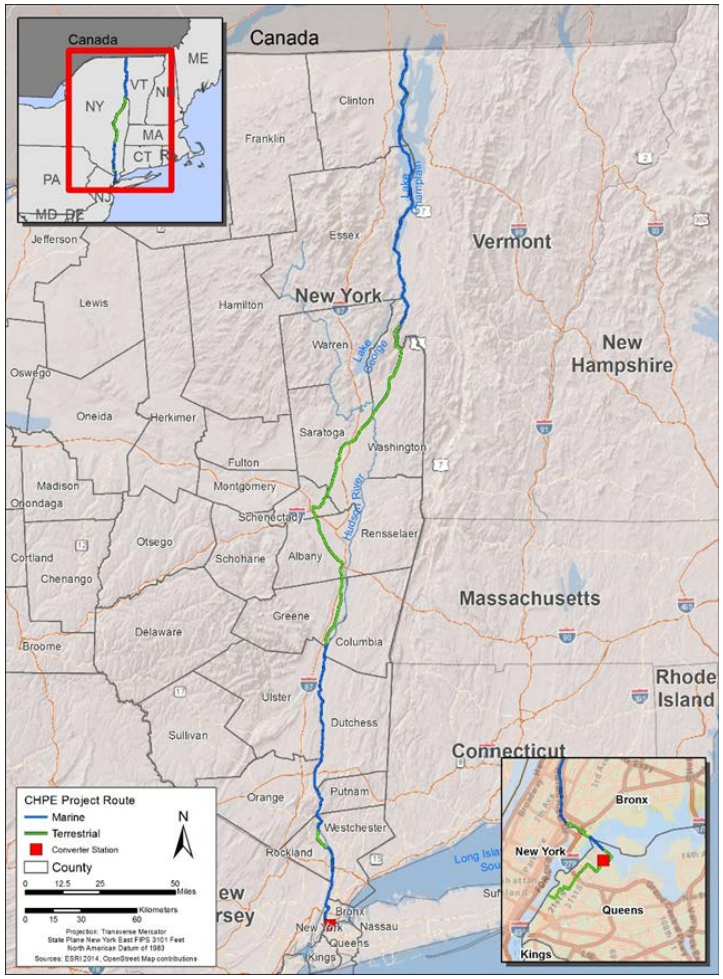
August 18, 2020
CHPE, LLC and Brattle Finalize List of Parties for Bilateral Negotiations

(1) CHPE is a 1,000 MW project, but TDI is currently assessing the feasibility of expanding the transmission line capacity to 1,250 MW
(2) The August 14, 2020 deadline is subject to extension in the event of further disruptions related to the COVID-19 pandemic.

CHPE Project Overview

- CHPE Project Overview
- Timeline and Outreach
- Regulatory Overview
- Value Proposition
- Project Demand
- Open Solicitation Information

Champlain Hudson Power Express ("CHPE") – Overview



CHPE, LLC is supported by world class suppliers, engineers and energy infrastructure builders, and backed by Blackstone, one of the world's leading alternative asset managers.

Project Overview

- 1,000 MW fully buried HVDC transmission project
- 333 mile route from Canadian border to Astoria, Queens
- Transmission Developers, Inc. ("TDI"), the Project developer, is assessing the feasibility of expanding the Project's capacity to 1,250 MW
- Target in-service of 2025; 40+ year expected operating life
- Construction-ready to help meet New York's immediate energy needs (replaces up to 50% of Indian Point generation)

Business Model

- Merchant transmission project regulated by FERC that will sell transmission rights at negotiated rates through an Open Solicitation

Regulatory & Community Support

- All major permits received. Amendments for route modifications and certificate changes under review by Regulatory Agencies
- Widespread support in New York

Environmental & Economic Benefits, Energy Resiliency

- Estimated to decrease carbon emissions by ~3.4 million metric tons per year
- Low impact footprint – fully buried (~60% waterways / ~40% existing rights-of-way)
- Significant economic benefits in New York - project will utilize organized labor and is estimated to create ~2,000 jobs during construction(1)
- Hardened infrastructure will make New York's aging energy grid safer, more secure, and more reliable

(1) PA Consulting, Analysis of Economic, Environmental, and Reliability Impacts to the State of New York

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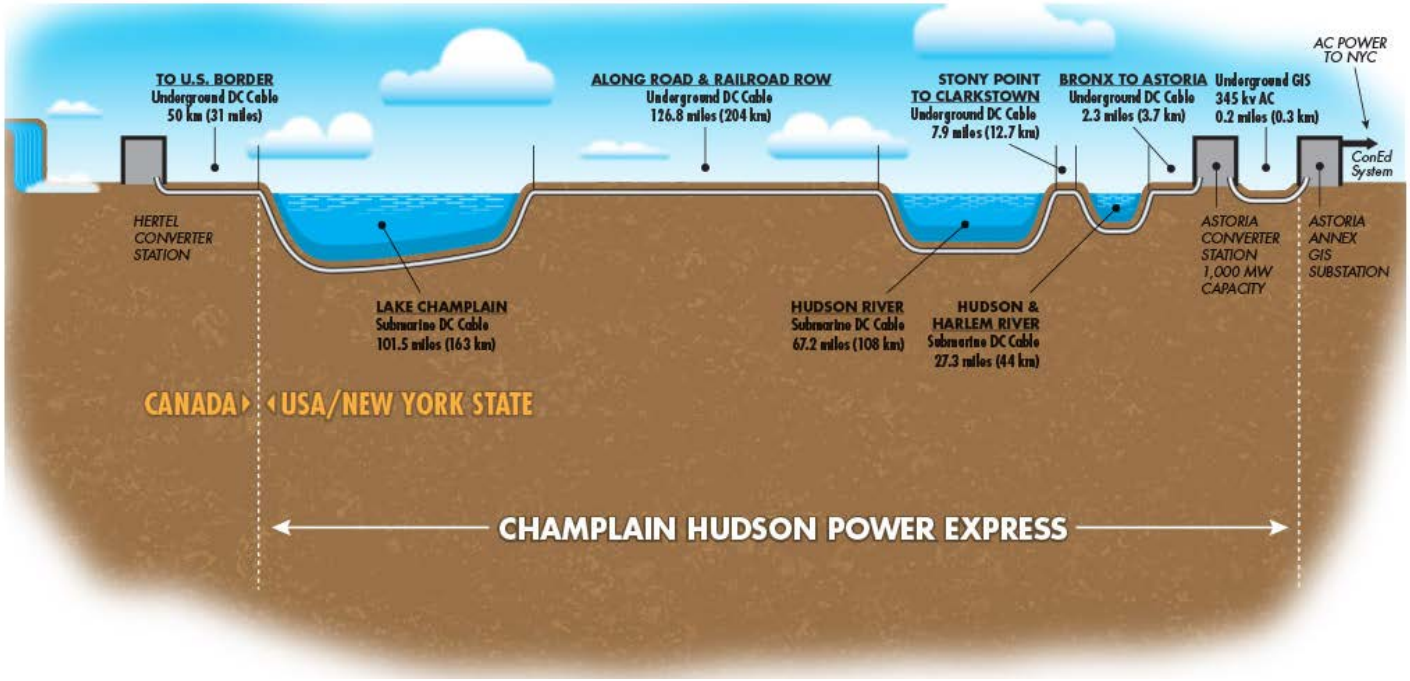
Proposed Project Route



CHPE, LLC is authorized to install cables along the route from the border to Astoria by the Certificate issued by the New York Public Service Commission ("NY PSC") in 2013 and by approvals issued by federal authorities thereafter

- ~191 miles in waterways and ~146 miles buried in existing rights-of-way or land controlled by CHPE, LLC
  - 97 miles in Lake Champlain, 67 miles in the Upper Hudson River, 27 miles in the Lower Hudson and Harlem Rivers
  - 111 miles on railroad rights-of-way
  - 30 miles on New York State or municipal roads
  - 5 miles on CHPE-controlled property

Note: *Graphic depicts 333-mile permitted route. Totals noted above correspond to route with proposed modifications.*

Overview of Technology and Installation

HVDC Transmission Cables

- Proven technology that has been utilized around the world for decades
- Two 5-inch diameter cables are buried / submerged along the entire route
- Cables are solid state with a copper core and do not contain liquids

HVDC Installation

- Cables installed within waterways and on land via direct burial
- Installation techniques widely used for underground HVDC projects
- Installation closely supervised by environmental inspectors based on permit conditions
- Impacts related to installation and operation deemed minimal by state and federal agencies

Project Benefits[1]

Projected Ratepayer Electricity Cost Savings	• $12.8 billion in savings over first 30 years of operations for New York ratepayers • $426 million average annual savings over first 30 years of operations for New York ratepayers
Job Creation	• Expected to create more than 1,000 direct full-time jobs and 1,100 secondary jobs in New York state during the approximately four year construction period • Estimated to create approximately 800 long-term jobs in New York during operations • Commitment to use union labor when appropriate
Economic Payments	• ~$1.9 billion in tax and lease payments within New York over first 30 years of operations • ~$1.5 billion in incremental economic output during the approximately 4-year construction period and an additional ~$2.1 billion during the first 30 years of operations on a statewide basis
Environmental Impact	• Estimated to decrease CO_2 emissions in NYC by up to 3.4 million metric tons per year, equivalent to removing 28% of passenger vehicles from New York City streets • $117 million Environmental Trust to improve and enhance the aquatic environments in Lake Champlain, the Hudson River, the Bronx, Harlem and East Rivers, and New York Harbor

(1) PA Consulting, Analysis of Economic, Environmental, and Reliability Impacts to the State of New York

Blackstone – Merchant Transmission Platform

- Acquired Transmission Developers in 2010
- Significant development capital invested to date in Champlain Hudson Power Express and New England Clean Power Link
- Fully prepared to commit 100% of the project equity capital required to finalize development and through construction
- Deep, long term commitment to energy and natural resources with significant greenfield and brownfield development experience
  - Active investors and developers in the energy space
  - $2.4 billion energy fund raised in September 2012 (BEP I)
  - $4.5 billion energy fund raised in February 2015 (BEP II)
  - BEP III has raised $4.2 billion to date; investment period started at the end of February 2020

Blackstone Company Overview

- New York based asset management firm founded in 1985; public in 2007 (NYSE:BX)
- $538 billion in assets under management as of March 31, 2020
- 2,900+ employees in 23 offices worldwide with portfolio companies employing 350,000 people globally

Timeline and Outreach

- CHPE Project Overview
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Project Timeline

2013-2019

Primary activities:

- ALL MATERIAL PROJECT PERMITS RECEIVED
- NY PSC ISSUES ARTICLE VII PERMIT *(April 2013)*
- U.S. DOE ISSUES PRESIDENTIAL PERMIT *(October 2014)*
- U.S. ARMY CORPS ISSUES WATERWAYS PERMITS *(April 2015)*

2020-2021

Primary activities:

- CONDUCT OPEN SOLICITATION
- EXECUTE TRANSMISSION SERVICE ARGREEMENTS
- COMPLETE PRE-FINANCING TASKS
- COMPLETE NYISO PROCESS
- EXECUTE EPC AGREEMENT
- FINANCIAL CLOSE

2021-2025

Primary activities:

- PROJECT CONSTRUCTION
- CABLE INSTALLED IN WATERWAYS
- CABLE INSTALLED IN ROADWAYS
- CONVERTER STATION BUILT
- ENVIRONMENTAL FUNDING COMMENCES

2025

Primary activities:

- LINE IN SERVICE
- NY CONSUMER SAVINGS BEGIN
- EMISSION REDUCTIONS BEGIN

Extensive and Ongoing Outreach

CHPE, LLC views proactive and sustained outreach as a critical element of its development activities. It attempts to empower stakeholders and reduce opposition by soliciting and incorporating feedback from interested parties prior to making regulatory filings.

- CHPE, LLC meets regularly with elected officials and community members in all communities that will host the Project to provide updates with the understanding that outreach is an essential part of its development activities
- As part of the state siting process, CHPE, LLC worked with 14 interested and diverse parties for 16 months to negotiate a Joint Settlement which became the foundation for the State Siting Permit (Article VII Certificate)
- After the Project was permitted, several communities in North Rockland County expressed concerns with potential impacts to their residences, historic sites, and recreational facilities along a seven mile route segment
  - In response to these concerns, CHPE, LLC hired a Director of Community Relations, Jennifer White, who spent over a year meeting with elected officials, business owners, civic organizations, and concerned citizens to establish a solution to their concerns
  - After hundreds of meetings, all five municipalities signed an MOU publicly supporting a new route through their community
- As a part of pre-construction engineering, CHPE, LLC identified certain segments of the route that required modification, including the Rockland County portion
  - Prior to formalizing these modifications with Regulatory Agencies, CHPE, LLC spent two years working with 14 affected municipalities to solicit feedback, and ultimately secured resolutions of support for these modifications

Regulatory Overview

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Permit Overview

NY State Permitting
Article VII Certificate Received

- On April 18, 2013, CHPE received the Certificate of Environmental Compatibility and Public Need ("Article VII Certificate") from the NY PSC
- The NY PSC Order stated that CHPE will (1) enable a substantial increase in New York State's use of renewable resources, (2) enhance grid reliability, and (3) mitigate already modest environmental impacts
- In addition, the Project received the required Water Quality Certificate from the NY PSC in January 2013

Article VII state siting permit issued April 2013

Federal Permitting
Presidential Permit Received

- U.S. Department of Energy ("U.S. DOE") is the lead agency, with concurrence required by U.S. Departments of State and Defense
- Final EIS issued on August 7, 2014
- On October 6, 2014, the U.S. DOE issued a Presidential Permit for CHPE

Presidential Permit issued October 2014

Federal Permitting
Army Corps of Engineers Received

- U.S. Army Corps of Engineers ("ACOE") Sections 10 and 404 permits required to ensure compliance with Clean Water Act and Rivers and Harbors Act
- On April 20, 2015, the ACOE issued its permits allowing the CHPE project to be placed in U.S. waterways along the proposed route
- The terms and conditions of the permits provide for cable installation practices and burial depths that are fully compatible with project plans

Army Corps permits issued April 2015

Permit Amendments

TDI has filed two amendments with the NY PSC seeking approval for route modifications and certain certificate changes. These changes will also be submitted to the U.S. Department of Energy and U.S. Army Corps of Engineers.

Two amendments were submitted to the NY PSC in late 2019:

- Amendment #1 (submitted September 2019): Seeks modifications to four permit conditions
  - Three of the four permit conditions were approved as of March 2020.
  - The fourth condition modification is under review.
- Amendment #2 (submitted December 2019): Seeks approval of Preferred Alternatives along eight segments of the route
  - Advanced project development efforts and stakeholder feedback resulted in the need to propose these route modifications along ~10% of the total 333-mile permitted route
  - Proposed changes are for upland route with no increase in environmental impacts
  - Public comment completed at the end of April 2020
- Presidential Permit will be amended to memorialize changes
- Additionally, CHPE, LLC is consulting with the Army Corps of Engineers

Interconnection Status

U.S. Interconnection (1,000 MW)

- October 2014: Interconnection Request (Q458) filed with NYISO for U.S. Interconnection
- February 2017: NYISO approves System Reliability Impact Study ("SRIS")
- August 2019: 1,000 MW Project entered into the NYISO 2019 Class Year Facilities Study ("CYFS") Interconnection Application process
  - To interconnect into the NY Bulk Transmission System, participation in a CYFS is required to determine interconnection impacts and costs
- CYFS 2019 is expected to be completed by the end of 2020

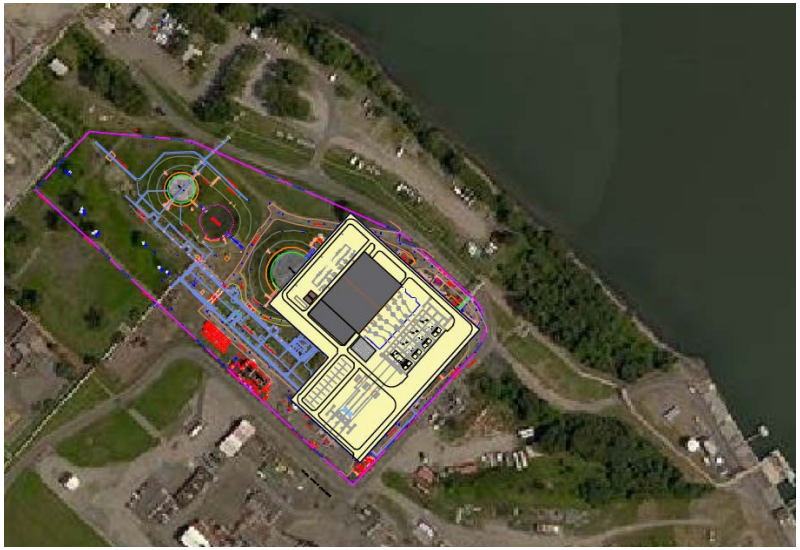
Potential 250 MW Uprate

- June 2019: Interconnection Request (Q887) filed with NYISO for U.S. Interconnection
- July 2020: SRIS expected to be completed

Canadian Interconnection

- June 2019: Interconnection Request filed with Hydro- Quebec TransÉnergie for Canadian Interconnection (225T)
- October 2019: Completed System Impact Study

Schematic of Converter Station in Astoria, Queens



Value Proposition

- CHPE Project Overview
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- **Value Proposition**
- Project Demand
- Open Solicitation Information

Value Proposition

Low-cost power available to downstate New York (Zone J)	• Opportunity to lock in low-cost power at scale delivered directly into Zone J • No indirect interconnection costs • Bypasses New York north-to-south transmission congestion
Impact on 70% by 2030 and 100% carbon free by 2040 mandates	• Can provide approximately 20% of the incremental renewable energy needed to meet the State's 2030 mandate[1] • Potential to reduce emissions by up to 3.4 million metric tons annually (equivalent to removing 28% of the passenger vehicles from the streets of New York City)[2]
Low risk project New York can count on to deliver energy by 2025	• Final stage of development with widespread support, land control, permits, and advanced interconnection • No pass through of construction cost overruns
Resilient design to mitigate damage from extreme storm events such as Hurricane Sandy	• CHPE will be fully buried, maximizing the grid's resilience to natural disasters • Supply is geographically separated from New York City • CHPE can potentially provide blackstart capability to quickly help restore the grid after power outages

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(1) Source: White Paper on Clean Energy Standard Procurements to Implement New York s Climate Leadership and Community Protection Act (Table 2), June 18, 2020. To achieve the 70% by 2030 mandate, which requires ~106 TWh of total renewable energy, an additional ~43 TWh of renewable energy is required beyond the ~64 TWh of existing, contracted or legislated renewables.

(2) Source: PA Consulting, Analysis of Economic Environmental and Reliability Impacts to the State of New York

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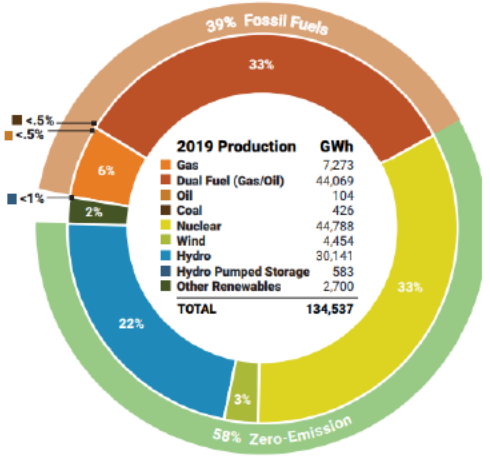
Market Opportunities – NYISO Overview

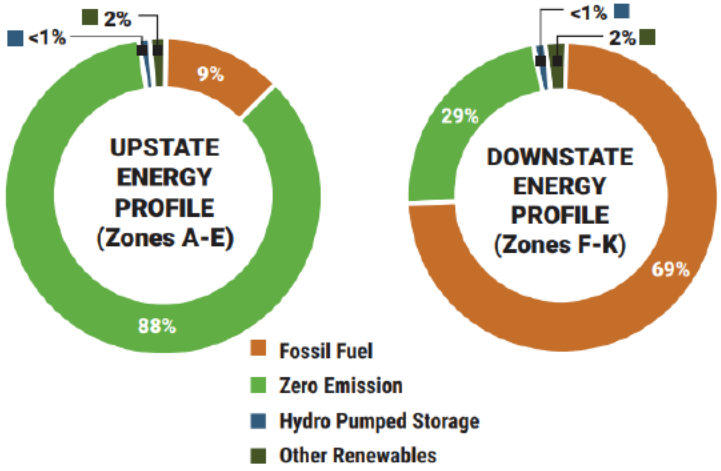
- **NYISO characteristics:**
  - 19.8 million New Yorkers served
  - 155,832 GWh of electricity served in 2019
  - Over 11,000 circuit miles of high-voltage transmission lines
  - 2019 peak demand of 30,397 MW; all-time peak demand of 33,956 MW in July 2013
  - More than 400 wholesale energy market participants
  - More than 700 power generating units
- **NYISO Zone J (New York City):**
  - 52,003 GWh of electricity served in 2019 (33% of state total)
  - Coincident summer peak demand was 10,015 MW in 2019; forecasted to be ~11,500 MW in future years
  - Zone J summer capacity is < 9,600 MW
  - Along with other downstate zones, part of NYISO's "Tale of Two Grids." -- 88% of upstate energy produced is zero-emission, while 69% of downstate energy production is from fossil fuels.
  - Energy prices in Zone J are among the highest in the state

New York Electric Energy Production by Fuel Source



Source: NYISO Annual Grid & Markets Report: Power Trends 2020.

Wholesale Load Zones in New York



Sources: NYISO 2020 Gold Book, NYISO Power Trends 2020, Potomac Economics State of the Market Report 2018, NYISO's Great Expectations for a Grid in Transition 2018.

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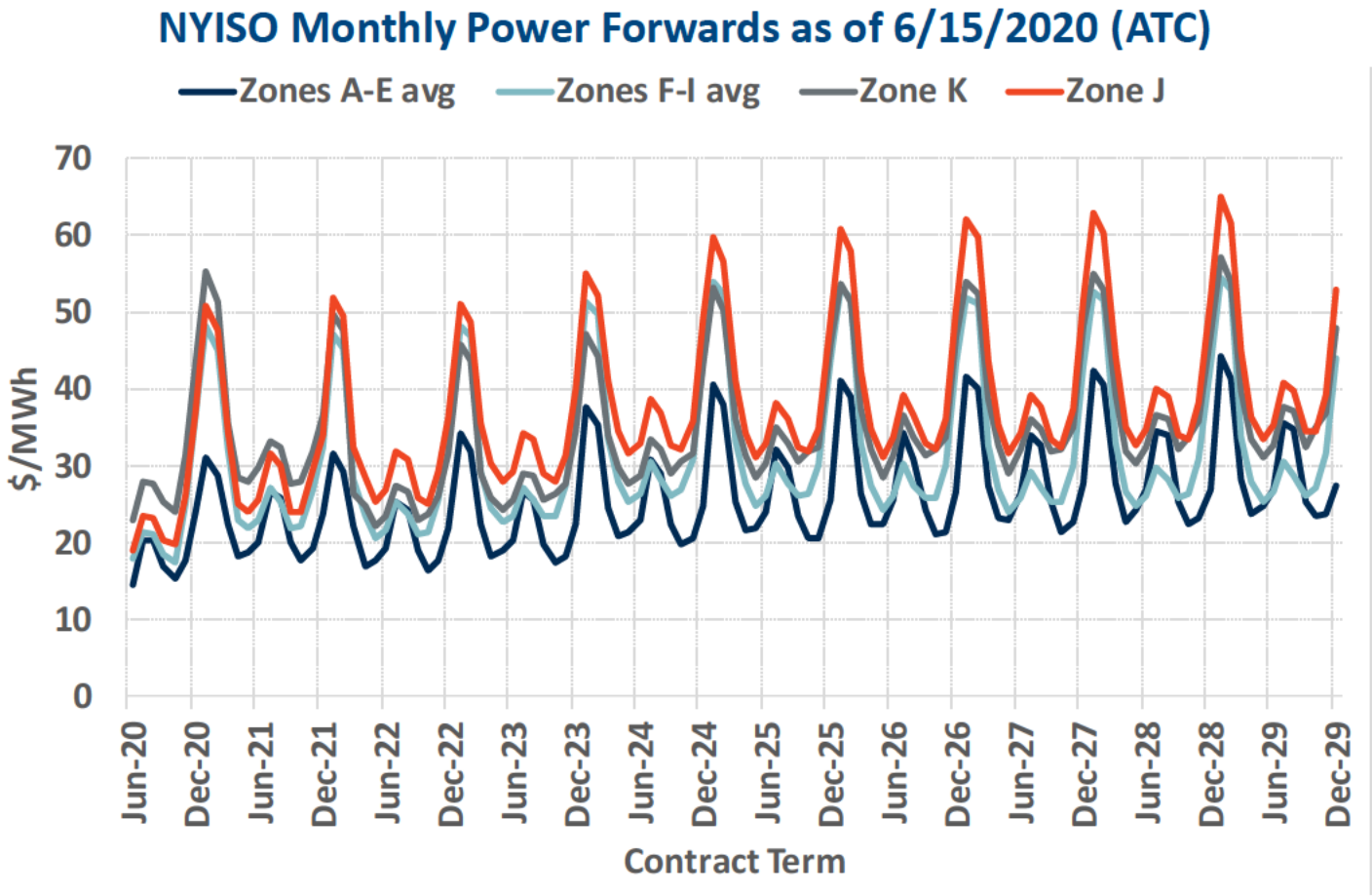
Market Opportunities – Energy Prices

- Energy prices in Zone J (New York City) are expected to be higher than the rest of NYISO in the next decade, whether compared to other downstate zones (Zones F-I and K) or the rest of the state (zones A-E)



Source: OTC Global Holdings data accessed via SNL Interactive. Around-the-clock (ATC) prices reflect a weighted average of peak and off-peak prices.

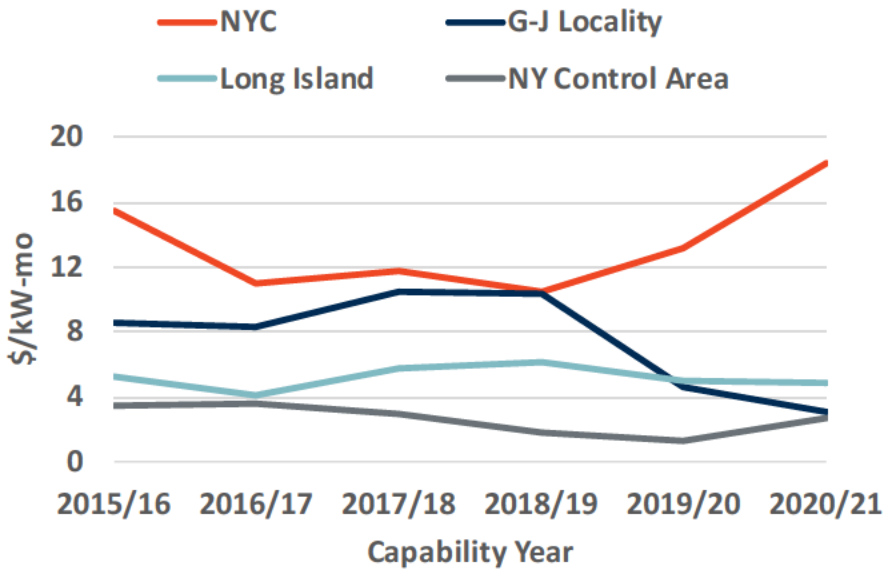
Market Opportunities – Capacity Market

- As generation using CHPE will be deliverable into the New York City capacity zone, capacity markets provide additional revenue opportunities
- In the most recent seasonal strip auctions, capacity prices rose in New York City while falling or remaining low in other zones. These changes were driven by variations in supply and demand and annual updates to the ICAP demand curves.
- In 2020/21, summer capacity prices in New York City were 3.7 to 6.8 times those in other parts of the state

Seasonal Strip Auction Market Clearing Price ($/kW-mo)

	NYC	G-J Locality	Long Island	NY Control Area
2017/18				
Summer	11.71	10.50	5.79	3.00
Winter	3.10	2.70	0.75	0.37
2018/19				
Summer	10.43	10.39	6.10	1.75
Winter	3.00	2.93	0.80	0.35
2019/20				
Summer	13.10	4.63	4.95	1.30
Winter	3.50	0.65	0.26	0.18
2020/21				
Summer	18.36	3.07	4.90	2.71

Summer Strip Auction Market Clearing Price



Source: S&P Global Market Intelligence.

Market Opportunities – RECs, Local Law 97, White Paper

- Tier 1 qualified renewable resources using the CHPE transmission line will qualify for NYSERDA Tier 1 Renewable Energy Credits ("RECs"), which would provide additional revenue opportunities
- New York REC prices are among the highest in the country
- NYSERDA released a White Paper on June 18, 2020 which contemplates, among other items, establishing a new Tier (Tier 4) under the Clean Energy Standard for renewables that can deliver into Zone J[(1)]
- Based on this White Paper renewable energy physically delivered over CHPE would qualify for Tier 4 RECS[(2)]

Recent NYSERDA Procurement Outcomes

Solicitation Year	Weighted Average Tier 1 REC Purchase Price ($/REC)
2016	24.24
2017	21.71
2018	18.52
2019	18.59

Source: NYSERDA.

REC Index as of 6/12/2020

Term	State	REC Product	Price ($/REC)
2019	Maine	ME Class I	0.66
2019	Texas	TX REC	0.94
2019	Pennsylvania	PA Tier I	10.10
Multi-Year	New York	NY Tier I	18.59
2019	New Hampshire	NH Class I	45.08
2019	Massachusetts	MA Class I	45.50
2019	Connecticut	CT Class I	45.88

Source: S&P Global Market Intelligence, NYSERDA.
Notes: S&P compiles price information from a range of market indicatives in assembling these indices.

(1) NYSERDA, "White Paper on Clean Energy Standard Procurements to Implement New York's Climate Leadership and Community Protection Act", June 18, 2020. ("NYSERDA White Paper")
(2) The recommendations within the White Paper have not been approved by the State and are subject to change

New York Greenhouse Gas Reduction Goals

New York State and New York City have both enacted legislation that will mandate the use of renewable power in the coming decade.

New York City Emission Reduction Legislation (Local Law 97)

- On April 18, 2019 New York City Council passed Local Law 97 which sets emission limits starting in 2024
- Legislation applies to 25,000+ sf buildings in New York City (~4,500 MW)
- By 2030 – these buildings must reduce emission by 40%
- By 2050 – citywide emissions to be reduced by 80%
- Substantial civil penalties will apply to building owners who do not meet reduction mandates
- In-City delivery required

Retirements & Reliability

- Indian Point, set to retire by 2022, will remove ~2,000 MW of baseload, emission free power from downstate
- Gas generation expected to replace Indian Point in the short-term until alternative sources of baseload power are available
- NYISO describes a Tale of Two Grids; green generation upstate, brown generation downstate, and transmission constraints between the two
- In August 2019, the NYPSC initiates a Resource Adequacy review in light of the recently enacted clean energy laws
- NYDEC NOx regulations are expected to result in retirements of up to 3,000 MW of downstate thermal peakers by 2025

New York State CLCPA Legislation

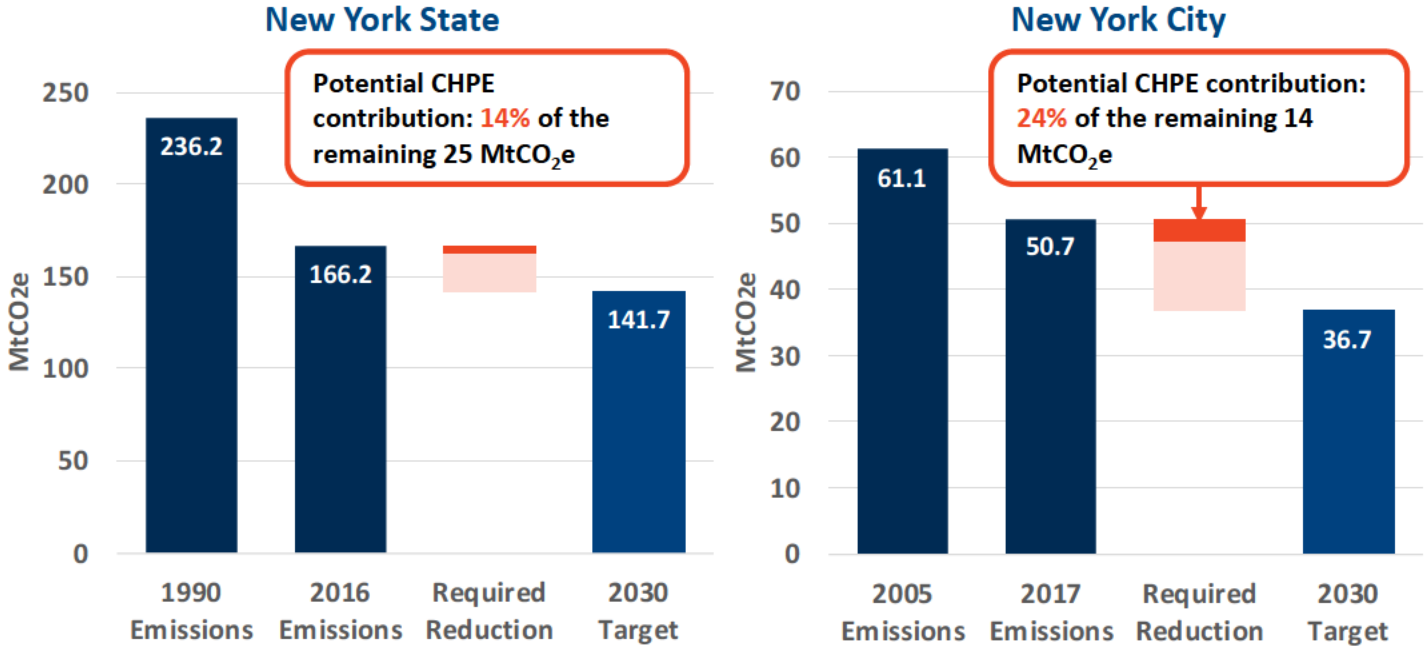
- On July 18, 2019, Governor Cuomo signs Climate Leadership and Community Protection Act ("CLCPA")
- By 2030 – 70% of State's energy must come from renewable power
- By 2040 – the State's electric sector must be carbon neutral
- By 2050 – all sectors of the State's economy must produce net zero emissions
- These mandates must be achieved while continuing "safe and adequate" standards of reliability

Greenhouse Gas Reduction Progress

Both New York State and NYC have made progress to meet GHG reduction goals, but significant efforts are required to meet mid-term requirements by 2030 and the more stringent long-term requirements by 2050. The emission reductions potentially associated with CHPE could contribute substantially towards those targets.

- According to PA Consulting Group (2017), CHPE could result in an annual average reduction in CO_2 emissions of ~3.4 million metric tons, under a consumption-based standard
- These average annual reductions are attributable to New York City, as all CHPE-delivered energy is assumed to be consumed within Zone J

Economy-Wide CO_2 Emission Levels and Targets



Sources: PA Consulting Group. "Champlain Hudson Power Express ("CHPE"): Analysis of Economic, Environmental, and Reliability Impacts to the State of New York," August 2017; NYC Mayor's Office of Sustainability. "Inventory of New York City Greenhouse Gas Emissions." https://nyc-ghg-inventory.cusp.nyu.edu/; NYSERDA. "New York State Greenhouse Gas Inventory: 1990-2016," July 2019.

Project Demand

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- Open Solicitation Information

Commercial Overview

There is strong market demand for fixed-price renewable power physically delivered to NYC (Zone J).

Anticipated Offtake Plan

- In April 2019, New York City Mayor de Blasio set a goal to power all city operations with clean energy by 2025
- In response to New York City Local Law 97, CHPE, LLC is working with large NYC building owners to potentially supply their long term "in-city" delivered renewable energy needs
- Work continues with other related New York State entities to fully subscribe CHPE's capacity
- Potential to qualify for Tier 4 RECs

Offer Overview

- Low-cost renewable power for Zone J
- Long term, fixed price offering
- Will deliver energy, capacity, and environmental attributes
- Potentially up to 95% annual energy delivery
- Compliance with New York City Local Law 97
- Ability to uprate the line by 250 MW (2 TWh); NYISO currently studying

CHPE as a Potential Solution to New York's Green Energy Goals

Policy / Mandate / Issue	CHPE Solution
1. **NYS Renewable Mandates:** CLCPA mandates 70% renewable energy by 2030, which will require ~38 TWh of additional renewable energy over the next decade[1]	• CHPE provides **~20% of the incremental renewables required** to achieve New York State's 2030 renewable target[1]
2. **NYC Renewable Mandates:** NYC seeks to reduce CO2 emissions 80% by 2050 and 40% by 2030[2]	• NYC government buildings can convert brown energy supply to **100% renewable** via CHPE by directly interconnecting into Zone J and NYC
3. **NYC Building Legislation:** NYC recently passed a bill requiring all public buildings to be 100% green-powered by 2050, with an interim goal of 50% by 2030[3], and would also mandate an 80% decrease in emissions from large, private buildings by 2050[4]	• CHPE will transmit up to **8.3 TWh of clean energy into NYC**, providing building owners a key resource as they start to electrify heating and cooling systems to meet these mandates
4. **Indian Point Retirement:** Indian Point, representing 2,000+ MW of baseload, carbon-free power for the downstate grid, will be retired by 2021[5] -- the expected phase out of the remaining ~45 year old upstate nuclear plants will exacerbate Indian Point's retirement	• CHPE is the only way that up to 50% of Indian Point can be **replaced with carbon-free power**
5. **Supplementing Offshore Wind ("OSW"):** OSW represents an important component of NY's renewable future; however, intermittent generation necessitates greater supply diversity	• Geographic diversity and the potential for CHPE to deliver firm power **complement intermittent OSW**
6. **NOx Regulations:** NYDEC NOx regulations are expected to result in retirements of up to 3,000 MW of downstate thermal peakers by 2025[6]	• CHPE can **mitigate the impacts of in-city fossil fuel plant retirements** by delivering directly into Zone J
7. **Transmission Congestion:** Transmission constraints on the grid limit the ability to supply more clean energy to downstate consumers[7]	• CHPE injects clean energy directly into NYC, **bypassing and alleviating congestion**
8. **Storms:** New Yorkers face prolonged power outages due to storm events such as Hurricane Sandy – NYS has begun prioritizing transmission projects with resilient designs to mitigate damage from extreme storms	• CHPE will be **buried**, with supply that is geographically separated from NYC, maximizing the grid's resilience to natural disasters and potentially providing **Blackstart Capability** to quickly help restore the grid after power outages

Transmission Developers Inc. A Blackstone Portfolio Company

(1) Source NYSERDA White Paper. To achieve the 70% by 2030 mandate, which requires ~106 TWh of total renewable energy, an additional ~43 TWh of renewable energy is required beyond the ~64 TWh of existing, contracted or legislated renewables.
(2) Source https //www1.nyc.gov/site/sustainability/index.page
(3) Source http //legislation.nyc/id/3344782
(4) Source https //legistar.council.nyc.gov/LegislationDetail
(5) Source https //www.eia.gov/todayinenergy/detail.php?id 29772
(6) Source https //www.nyiso.com/espwg?meetingDate 2019-03-19
(7) Source NYISO Power Trends 2019

THE Brattle GROUP

Open Solicitation Information

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The Open Solicitation

CHPE, LLC is holding an Open Solicitation to obtain non-binding Expressions of Interest.

- The purpose of the Open Solicitation is to identify, in an open and transparent manner, the parties with whom CHPE, LLC will negotiate for transmission rights on the line. These subsequent negotiations will occur following review of the Expressions of Interest ("EOIs").
- Submitting a non-binding EOI is a prerequisite to potential bilateral negotiations with CHPE, LLC as part of the Open Solicitation
- EOIs are non-binding, and parties are not obligated to subsequently execute Transmission Service Agreements. However, submitting an EOI will enable them to continue discussions with CHPE, LLC; conduct further analysis; and receive more detailed information regarding pricing, permits, etc., as it becomes available.

Illustrative Schedule	
Date	**Description**
June 23, 2020	Open Solicitation commences
August 14, 2020*	Deadline for potential customers to submit Expressions of Interest
August 18, 2020	Finalize list of parties for negotiations
August - December, 2020	Negotiation and execution of Transmission Service Agreement(s)
December, 2020	Submit Section 205 filing to FERC

** The August 14, 2020 deadline is subject to extension in the event of further disruptions related to the COVID-19 pandemic. If an extension is warranted, the rest of the schedule will be updated accordingly.*

The Open Solicitation – Details

- CHPE, LLC will consider negotiating with only those parties interested in purchasing at least 50 MW of transmission capacity on CHPE
- After receiving Expressions of Interest, CHPE, LLC (with assistance from Brattle) will then evaluate potential negotiating parties based on the following criteria:
  (1) Level of creditworthiness;
  (2) Anticipated amount of reserved capacity;
  (3) Anticipated length of term;
  (4) Financial strength;
  (5) Desired date for the commencement of transmission service;
  (6) Development status of energy assets; and
  (7) Information regarding energy supply and ability to advance New York public policies
- CHPE, LLC reserves the right to offer first-movers, and customers willing to share project risk, more favorable rates, terms, and conditions
- Interested parties must submit information related to these criteria on the "Expression of Interest" that is available on the Open Solicitation website (www.chpexpress-os.com)
- CHPE, LLC is not requiring parties to execute a confidentiality agreement in order to submit an Expression of Interest; however, if a party wishes to execute one, CHPE, LLC's confidentiality agreement is available upon request.

Additional information is available at www.chpexpress-os.com, where potentially interested parties may:

- **Download the Information Memorandum**
- **Submit questions to the Independent Solicitation Manager**
- **Review FAQs**

Additional Information

Project Website:	http://www.chpexpress.com
Open Solicitation Website:	http://www.chpexpress-os.com
Brattle Website:	http://www.brattle.com
Project NEPA (DOE EIS) Website:	http://chpexpresseis.org
NY State Siting Website (Docket # 10-T-0139):	http://documents.dps.ny.gov/
Project Regulatory Documents:	http://www.chpexpress.com/documents.php

Contact Information

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