

DONG Energy Wind Power U.S. Inc. and Eversource Announce Partnership to Make Large-Scale Offshore Wind a Reality in the United States

Bay State Wind Farm will deliver clean energy and economic benefit to New England

BOSTON (December 14, 2016) – DONG Energy - the global leader in offshore wind power - is teaming up with Eversource Energy - the premier transmission builder in New England – who has acquired a 50% ownership interest in Bay State Wind in order to jointly develop the project. The proposed offshore wind farm would be located approximately 15-25 miles south of Martha’s Vineyard in an area that has the potential to develop at least 2,000 megawatts of electricity – enough to power one million Massachusetts homes.

“Offshore wind has great potential in the U.S., and I am very pleased that we are entering into a strategic partnership with Eversource to develop our first project in New England,” said Samuel Leupold, EVP and CEO of DONG Energy Wind Power. “Offshore wind will add to the diversity, and the security, of Massachusetts’ energy mix.”

“New England is setting the pace for a national clean energy future with its proven track record in energy efficiency and bold clean energy goals,” said Jim Judge, President and CEO of Eversource Energy. “Our partnership with DONG Energy on Bay State Wind represents a significant opportunity to help make those goals a reality and we look forward to delivering this renewable and reliable source of power to customers.”

DONG Energy Wind Power U.S. Inc. and Eversource will seek to jointly develop, construct and operate the utility-scale offshore wind project in a 50-50 partnership. DONG Energy will use its market leading expertise in the offshore wind sector to lead the development and construction of the project’s offshore generation and transmission assets. Eversource will leverage its strong transmission expertise in New England to develop and construct the onshore transmission system.

“Offshore wind is a reliable home-grown energy source that can be delivered at scale to Massachusetts residents and businesses,” said Thomas Brostrøm, General Manager for DONG Energy Wind Power U.S. Inc. “New England’s water depths and wind speeds are similar to those in Europe and provide attractive conditions.”

In April of 2015, DONG Energy secured newly assigned project development rights to a 300 square mile ocean area 15 miles off the coast of Martha’s Vineyard that was made available for lease by the Bureau of Ocean Energy Management (“BOEM”) in a competitive solicitation. In August 2016, Massachusetts formally adopted a comprehensive energy bill that includes a first-of-its-kind mandate that state utilities purchase 1600 MW of offshore wind power by 2027. The first state-led procurement process will begin in June 2017. This represents a landmark moment for the offshore wind industry in the United States.

DONG Energy and Eversource are committed to playing a central role in bringing their companies’ respective expertise and successes to bear in order to help the state meet this goal. The companies expect that first power can be delivered in the early 2020s.



At 2,000 employees strong, DONG Energy's wind division has built more than one quarter of the total offshore wind capacity in the market. Since launching the world's first offshore wind farm in 1991, DONG Energy has pioneered and refined the approach to developing and constructing offshore wind farms. Each year, the company is building bigger, more efficient projects that can power even more homes with clean, reliable and renewable energy.

"We are encouraged by the dramatic progress that Europe is making in the offshore wind market. Wind technology is rapidly advancing, output is increasing and prices are dramatically dropping," added Lee Olivier, EVP of Strategy and Business Development at Eversource Energy. "Now is the time to bring that progress here to New England, and we are thrilled to be partnering with a developer who has such a successful track record."

DONG Energy Wind Power U.S. Inc. and Eversource will hold a media availability today, Wednesday, December 14 at from 10 a.m. – 12:00 p.m. EST with Thomas Brostrøm and Lee Olivier. News media wishing to participate may email Lauren Burm (laubu@dongenergy.com) to set-up a call.

About DONG Energy

Based in Denmark, DONG Energy (NASDAQ OMX: DENERG) is one of Northern Europe's leading energy groups. Approximately 6,500 dedicated employees work with developing, constructing and operating offshore wind farms, producing power and heat from our power stations, supplying energy to private and business customers and producing oil and gas. Consolidated revenue amounted to DKK 71 billion (EUR 9.5 billion) in 2015. For further information, see www.dongenergy.com and follow us on twitter (@DONGEnergyUS) and (@BayStateWind.)

About Eversource

Eversource (NYSE: ES) transmits and delivers electricity and natural gas to more than 3.6 million electric and natural gas customers in Connecticut, Massachusetts and New Hampshire. Recognized as the top U.S. utility for its energy efficiency programs by the sustainability advocacy organization Ceres, Eversource harnesses the commitment of its approximately 8,000 employees across three states to build a single, united company around the mission of safely delivering reliable energy and superior customer service. For more information, please visit our website (www.eversource.com) and follow us on Twitter (@EversourceCorp) and Facebook (facebook.com/EversourceEnergy).

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