



News Release

June 1, 2016

For release: Immediately
Contact: John Maserjian (845) 471-8323

New York Transco Transmission Assets Are Up and Running: Company Poised for Growth

The New York Transco announced that its initial portfolio of electric transmission projects and substation improvements is up and running, enhancing the state's electric power flows and providing benefits to all New Yorkers.

"New York Transco is fulfilling its mission to enable the state's electric power grid to better serve residents and businesses by improving power flows and facilitating renewable sources of generation," said Stuart Nachmias, President of New York Transco. "This will serve to lower energy prices for the state's consumers."

The initial investment by New York Transco includes three newly constructed projects, ordered by the New York State Public Service Commission in its Indian Point Reliability Contingency Proceeding. The projects include:

- A new 345-kilovolt transmission line between a Con Edison substation in Rockland County and a Central Hudson substation in Orange County as well as upgrades to connecting substations;
- Upgrades to a Con Edison substation in Staten Island and a substation in Linden, New Jersey to improve power flows into New York City; and
- Upgrades to a 345-kilovolt transmission line between two New York State Electric & Gas substations including associated substation upgrades.

The company was formed in late 2014 to construct and maintain electric transmission facilities to address public policy needs defined by the state's Public Service Commission. New York Transco will continue to seek opportunities to expand the grid's ability to transmit electricity through the state. Nachmias said the New York Transco also has a proposal to address public policy needs identified by the Public Service Commission between Marcy and New Scotland, and between Albany and Pleasant Valley, allowing additional power from upstate

generation to flow to the downstate region. The proposal, in response to a New York Independent System Operator (NYISO) solicitation, will improve system reliability, lower energy costs and enable additional sources of renewable energy to be incorporated in the grid.

Responses to the “AC Public Policy Transmission Needs” solicitation are being evaluated by the NYISO with final selection anticipated in early 2017.

New York Transco is a member-owned company. Its members include Con Edison Transmission, LLC, a subsidiary of Con Edison, Inc.; Grid NY, LLC, a subsidiary of National Grid plc; Avangrid New York Transco, LLC, a subsidiary of AVANGRID, Inc.; and Central Hudson Electric Transmission, a subsidiary of CH Energy Group, Inc.

For more about New York Transco, visit www.NYTransco.com.

#