



Study Concludes Aroostook Renewable Gateway and King Pine Wind Project Will Save Maine Electricity Consumers Nearly \$900 Million

CHESTERFIELD, MO – July 7, 2023 – The Aroostook Renewable Gateway, a proposed 100+ mile transmission line being developed by LS Power Grid Maine that will deliver low-cost power to the grid, as well as a 1000 MW wind project in Aroostook County being developed by King Pine Wind, will save Maine ratepayers an estimated \$887 million (net present value) on electricity bills over the life of the project contracts, according to a June 2023 study by Daymark Energy Advisors.

The Daymark study, commissioned by LS Power Grid Maine and King Pine Wind Maine, concluded that the transmission line project and wind project together will lower wholesale electricity prices and provide significant cost savings for Maine consumers and businesses. The benefits will result in long-term monthly savings on customer bills, as shown in the table below.

CUSTOMER	MONTHLY USAGE (KWH)	AVERAGE MONTHLY BILL SAVINGS (2023\$)
Residential	500	\$2.33
Small Commercial	1,000	\$4.66
Medium Commercial	5,000	\$23.31
Large Commercial/Industrial	1,008,000	\$4,699.35

Summary of 25-year rate impact

The Daymark study found that this Maine-based, low-cost, renewable energy will reduce reliance on dispatching inefficient and expensive fossil fuel-fired resources and lower wholesale electricity market prices by an average of five percent.

The study is a conservative assessment as not all the projects' benefits were included in its analysis. For example, the study does not quantify benefits to air quality and other public health and environmental imperatives, price hedging, fuel diversity, incremental 200 MW of transmission capacity available on the line or regional economic benefits such as new jobs or property taxes.

“The Daymark study shows that these projects will provide significant tangible benefits in terms of lower energy costs for Maine consumers,” said Paul Thessen, President of LS Power Development. “Lower energy costs, coupled with the significant investment and inherent economic and environmental benefits, makes these projects huge wins for the State of Maine.”

“The Chamber is excited to learn the details of these cost savings. Our members need lower and more predictable energy prices and the Daymark analysis shows that the average residential customer will save \$2.33/month and the average commercial/industrial consumer will save nearly \$4,700/month. These are vital and meaningful savings that will help Mainers for years to come. Further, the LS Power Aroostook Renewable Gateway and the King Pine Wind farm will help create hundreds of jobs, attract billions of dollars of new investment, and deliver significant new property taxes along their proposed routes. As we make this clean energy transition, we must be focused on three things: 1) saving money for Maine residents and businesses; 2) creating job opportunities for Maine businesses; and 3) bringing new tax dollars into our host communities. These projects will deliver on all 3.” - Ben Lucas, Senior Government Relations Specialist, Maine State Chamber of Commerce.

The full study can be found at:

http://www.lspgridmaine.com/wp-content/uploads/2023/07/Daymark_Maine-Ratepayer-Benefits_2023.pdf.

About LS Power Grid

LS Power Grid, a leading developer and operator of electric transmission based in Chesterfield, MO, is an advocate for transparent and competitive processes to plan, build and own transmission infrastructure. These processes encourage innovative solutions, facilitate the integration of renewable resources, and lower costs. For information, please visit www.LSPowerGrid.com.

About LS Power

LS Power is a development, investment, and operating company focused on the North American power and energy infrastructure sector. Since inception in 1990, LS Power has developed, constructed, managed, or acquired more than 47,000 MW of power generation, including utility-scale solar, wind, hydro, natural gas-fired, and battery energy storage projects. In addition, LS Power developed and operates over 680 miles of high-voltage transmission, with an additional 200+ miles and multiple substations under construction. Across these efforts, LS Power has raised \$50 billion in debt and equity financing to support North American infrastructure. For more information, please visit www.LSPower.com.

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