71st Annual NECPUC Symposium
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Plenary Session: Wholesale Market Panel
Observations from New Hampshire

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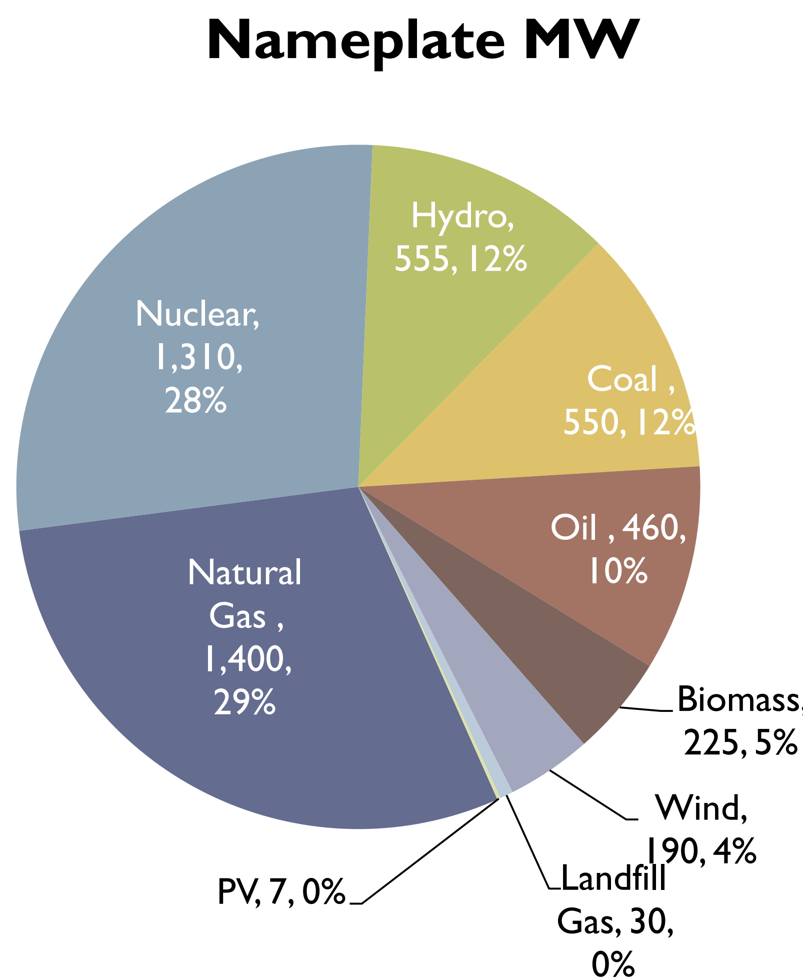
New Hampshire's Concern: *The Proverbial Elephant in the Room*

New Hampshire's Generation Mix

- Over 4,700 MW of nameplate capacity
- State has twice as much capacity as summer peak demand
- Almost 1,100 MW of dual fuel units
  - 605 MW Natural Gas/Oil
  - 370 MW Oil/Natural Gas
  - 90 MW Coal/Oil
- About 3 GW of state's resource mix has on-site fuel

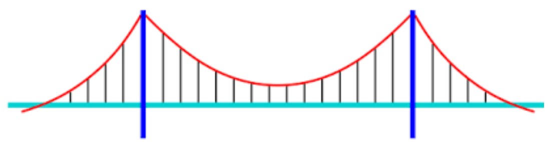


Slippery Slope

- There are numerous generators in the region with on-site fuel that can claim regional fuel security benefits
- A handful of years back ISO New England identified non-gas fired units as being "at-risk" (see graphic to left) of retiring in the 2020-2025 timeframe
- There are approximately 3,000 MW of nuclear units in New England

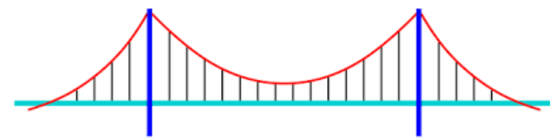
Bridges Are Expensive And Is This One Worth Over Half A Billion Dollars?

Winter Reliability



Recent Winter Programs were "bridge" to PFP

PFP



$560 Million Out-of-Market Cost-of-Service

Next Market Solution

<u>Question:</u>

Is there a cheaper and better solution than an out-of-market bridge?

Conclusion: Sometimes the Elephant in the Room is Difficult To See