



A Sustainable Investment Opportunity | Summer 2024

ENERGY

BRINGS US

TOGETHER



CUSTOMER



COMMUNITY



EMPLOYEE



FINANCIAL



CLEAN ENERGY



RELIABILITY



Safe Harbor Statement

All per-share amounts in this presentation are reported on a diluted basis. The only common equity securities that are publicly traded are common shares of Eversource Energy. The earnings discussion includes financial measures that are not recognized under generally accepted accounting principles (non-GAAP) referencing earnings and EPS excluding the 2023 impairment charge for the offshore wind investment and certain transaction, transition and other charges. EPS by business is also a non-GAAP financial measure and is calculated by dividing the net income attributable to common shareholders of each business by the weighted average diluted Eversource Energy common shares outstanding for the period. The earnings and EPS of each business do not represent a direct legal interest in the assets and liabilities of such business, but rather represent a direct interest in Eversource Energy's assets and liabilities as a whole. Eversource Energy uses these non-GAAP financial measures to evaluate and provide details of earnings results by business and to more fully compare and explain results without including these items. This information is among the primary indicators management uses as a basis for evaluating performance and planning and forecasting of future periods. Management believes the impacts of the impairment charge for the offshore wind investment and transaction, transition and other charges are not indicative of Eversource Energy's ongoing costs and performance. Management views these charges as not directly related to the ongoing operations of the business and therefore not an indicator of baseline operating performance. Due to the nature and significance of the effect of these items on net income attributable to common shareholders and EPS, management believes that the non-GAAP presentation is a more meaningful representation of Eversource Energy's financial performance and provides additional and useful information to readers in analyzing historical and future performance of the business. These non-GAAP financial measures should not be considered as alternatives to Eversource Energy's reported net income attributable to common shareholders or EPS determined in accordance with GAAP as indicators of Eversource Energy's operating performance. This document includes statements concerning Eversource Energy's expectations, beliefs, plans, objectives, goals, strategies, assumptions of future events, future financial performance or growth and other statements that are not historical facts. These statements are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, readers can identify these forward-looking statements through the use of words or phrases such as "estimate," "expect," "anticipate," "intend," "plan," "project," "believe," "forecast," "should," "could" and other similar expressions. Forward-looking statements involve risks and uncertainties that may cause actual results or outcomes to differ materially from those included in the forward-looking statements. Forward-looking statements are based on the current expectations, estimates, assumptions or projections of management and are not guarantees of future performance. These expectations, estimates, assumptions or projections may vary materially from actual results. Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, the following important factors that may cause our actual results or outcomes to differ materially from those contained in our forward-looking statements, including, but not limited to: cyberattacks or breaches, including those resulting in the compromise of the confidentiality of our proprietary information and the personal information of our customers; disruptions in the capital markets or other events that make our access to necessary capital more difficult or costly; changes in economic conditions, including impact on interest rates, tax policies, and customer demand and payment ability; ability or inability to commence and complete our major strategic development projects and opportunities; the ability to sell Eversource's 50 percent interest in three offshore wind projects under development on the timeline we expect, the ability to satisfy the investment tax credit qualifications related to the tax equity investment in the South Fork Wind project, the ability of the Revolution Wind and Sunrise Wind projects to qualify for the investment tax credit adders, acts of war or terrorism, physical attacks or grid disturbances that may damage and disrupt our electric transmission and electric, natural gas, and water distribution systems; actions or inaction of local, state and federal regulatory, public policy and taxing bodies; substandard performance of third-party suppliers and service providers; fluctuations in weather patterns, including extreme weather due to climate change; changes in business conditions, which could include disruptive technology or development of alternative energy sources related to our current or future business model; contamination of, or disruption in, our water supplies; changes in levels or timing of capital expenditures; changes in laws, regulations or regulatory policy, including compliance with environmental laws and regulations; changes in accounting standards and financial reporting regulations; actions of rating agencies; and other presently unknown or unforeseen factors.

Other risk factors are detailed in Eversource Energy's reports filed with the Securities and Exchange Commission (SEC). They are updated as necessary and available on Eversource Energy's website at www.eversource.com and on the SEC's website at www.sec.gov. All such factors are difficult to predict and contain uncertainties that may materially affect Eversource Energy's actual results, many of which are beyond our control. You should not place undue reliance on the forward-looking statements, as each speaks only as of the date on which such statement is made, and, except as required by federal securities laws, Eversource Energy undertakes no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.

A Unique Investment Opportunity

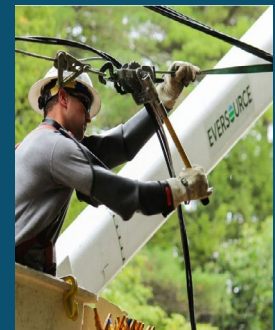
- ❑ Projected long-term EPS growth: 5%-7% off 2023 base from core business
 - ❑ Electric transmission growth platform, about 36% of rate base
 - ❑ Continued O&M discipline
 - ❑ Natural gas system upgrades that include replacement of aging infrastructure, significantly reducing methane emissions
- ❑ Projected dividend growth in line with earnings growth
- ❑ Growth driven from implementing progressive state policies on reducing emissions, and accelerating adoption of clean resources, making our delivery systems more resilient to severe weather events and other impacts of climate change
- ❑ Solid financial condition and credit ratings
- ❑ Top-tier operating performance
- ❑ A strong, experienced management team with a proven track record



Transmission



Cost Control



Electric Distribution

Eversource's Strong Sustainability Profile Continues to Attract ESG, Infrastructure Investors

- ❑ Strong performance among leading ESG raters
- ❑ Nation-leading energy efficiency programs
- ❑ No ownership of fossil-fuel generated energy supply
- ❑ Strong focus on growing regulated solar portfolio
- ❑ Dedicated ESG oversight under Governance, Environmental and Social Responsibility Committee of the Board



Dividend Growth Continues to Outperform Peers

Annualized Dividend



*Reflects non-GAAP results, excludes non-GAAP charges

Eversource is an Industry Leader in Environmental, Social, and Governance

ENVIRONMENTAL HIGHLIGHTS

Reducing GHG Emissions From Our Operations and In The Region

- Carbon Neutral By 2030
- Commitment to set a near-term science-based target
- Industry-leading energy efficiency programs
- Utility-owned solar
- Offshore wind interconnection
- Reducing high dependence on fossil fuels through EV infrastructure buildout, heating conversions
- Enabling third-party renewable buildout

SOCIAL HIGHLIGHTS

Actions That Care for People and Engage Stakeholders

- Qualified and diverse workforce
- Strategic workplans to acquire, develop, and retain excellent talent for immediate and long-term needs
- Contributing to a Just Transition that benefits our workforce and communities
- Commitment to the health and economic well-being of the residents, businesses and institutions we serve

GOVERNANCE HIGHLIGHTS

Expanded Board Governance, Environmental and Social Responsibility Committee Charter

- Committee responsibilities include oversight of climate, environmental, human capital management and social responsibility strategy, targets, performance, and related public reporting
- ESG corporate performance metric reported to Board
- Newly created Climate Scorecard used to report progress against targets and management strategies for climate impacts to the business

Some Key Areas Underscoring Eversource's Sustainability Commitment

Enabling A Clean Energy Future

Energy Efficiency

Electric Infrastructure Development

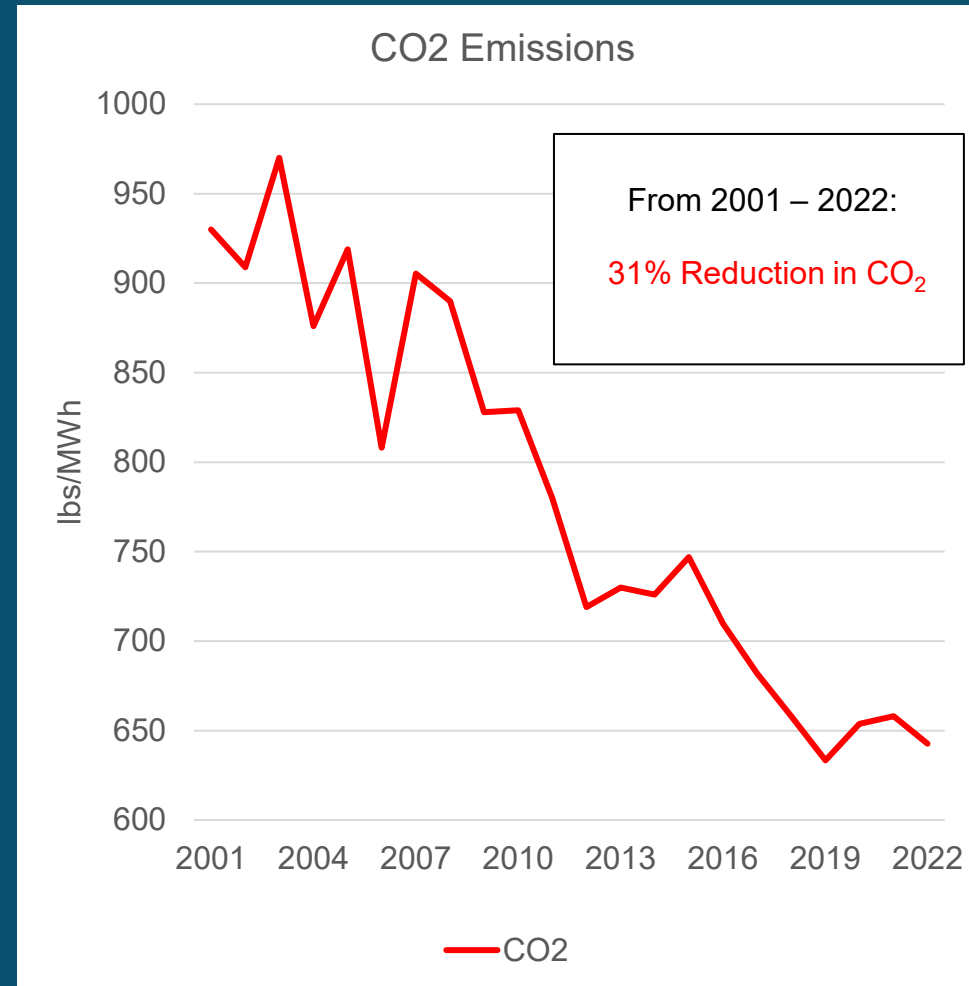
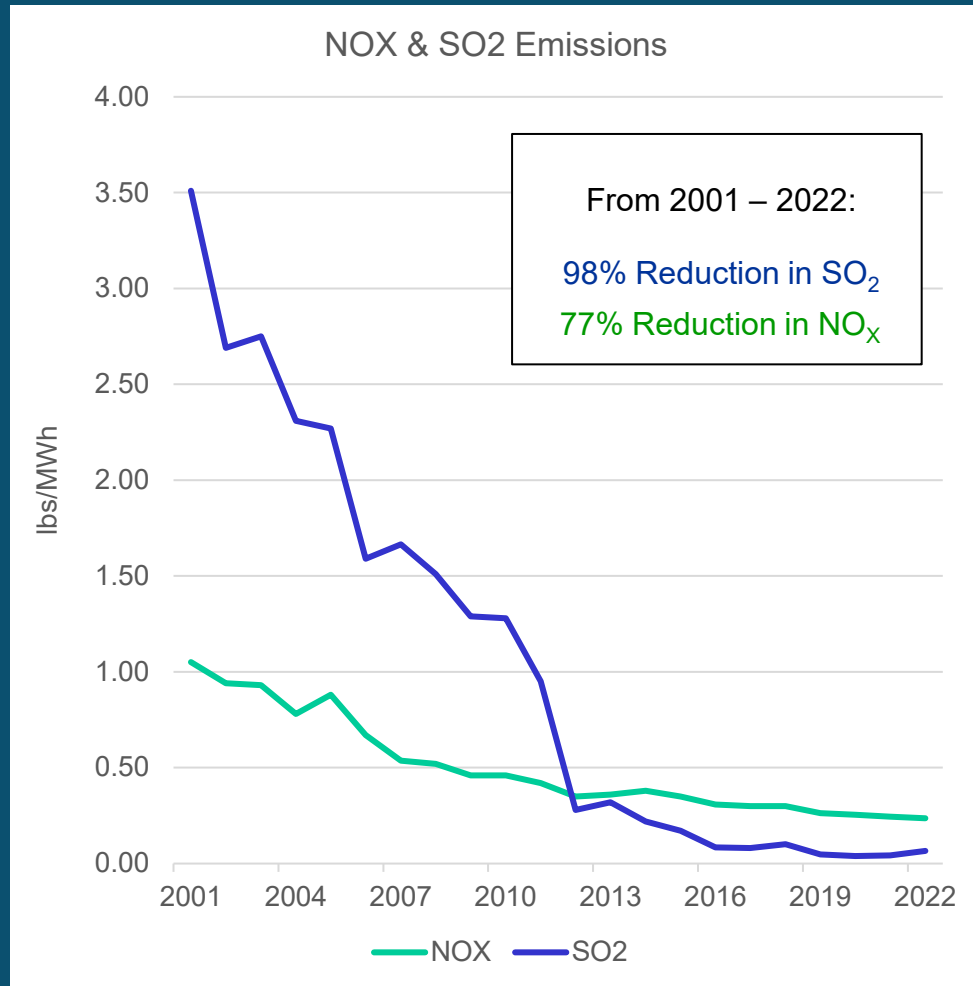
Natural Gas Initiatives

Corporate Governance

Enabling a Clean Energy Future

Emissions From ISO-New England Generators Since 2001

Eversource serves approximately 47% of New England load, but owns no emitting generation; currently, about 72% of Eversource customers' electricity consumption is directly contracted by customers through third parties



Serving Our Customers' Needs Today, Tomorrow, and for Years to Come

Delivering Clean, Reliable Energy and Water

Enabling the Clean Energy Future

Delivering for Customers Today...

Electric Reliability



Gas Pipeline Safety



...Preparing for Customers Needs Tomorrow

Renewable Energy



Electric Transmission



Storm Response



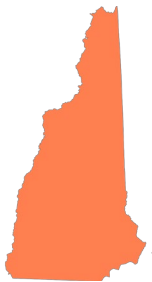
New England States Have Aggressive Renewable and GHG Targets



- Connecticut has a statutory targets to reduce GHG emissions 45% below 2001 levels by 2030 and at least 80% below 2001 levels by 2050. The state also has a goal to achieve zero-carbon electric supply by 2040.



- Massachusetts has statutory to achieve net-zero emissions by 2050, as well as interim targets of at least 50% below 1990 levels by 2030 and at least 75% below 1990 levels by 2040.



- The New Hampshire Climate Action Plan (2009) recommends targets to reduce GHG emissions 20% below 1990 levels by 2025 and 80% below 1990 levels by 2050.

State Renewable Portfolio Standards & Clean Energy Standards

(Percentage of electricity that must come from qualifying renewable facilities)

	2023	2024	2025
CT	35.00%	37.00%	38.00%
MA*	59.17%	62.30%	63.11%
NH	15.90%	24.30%	25.20%

*Massachusetts requirements include Renewable Energy Portfolio Standards and Clean Energy Standards.

MA Clean Energy Projects



Networked Geothermal Pilot

- Installation work progressing
- Target construction completion and system initiation in the first half of 2024



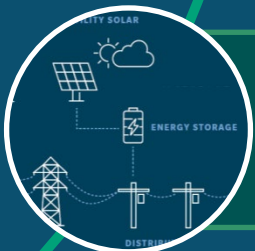
Massachusetts Solar Project

- Expanded solar ownership opportunities
- First three projects under DPU review



Distributed Energy Resources

- First cluster for interconnection upgrades approved, awaiting decisions on remaining five clusters
- Targeting completion of these projects four years from the decision dates



Electric Sector Modernization Plan

- Three new investments proposed over a 10-year period to improve Resiliency of our system, integrating additional Solar, and a Technology Platform to enable resources to provide grid reliability services

Electric Sector Modernization Plan

A Comprehensive Roadmap to Achieve Massachusetts' Clean Energy Goals

SYSTEM PLANNING PROCESS

Incorporated MA's anticipated demand growth assumptions for EV adoption and electric heating

Analyzed expected growth by region, community and circuit

Identified areas where system upgrades are needed, focusing first on lowest-cost options and non-wires alternatives

Leveraged formal stakeholder engagement process to seek communities' perspectives before projects proceed to siting

PLAN TO ENHANCE THE GRID & ENABLE CLEAN ENERGY

IDENTIFIES NEEDED INVESTMENTS OVER THE NEXT 10 YEARS to support clean energy resources and drive improvements in grid reliability and resiliency



Increases electrification hosting capacity by 180% over the next decade

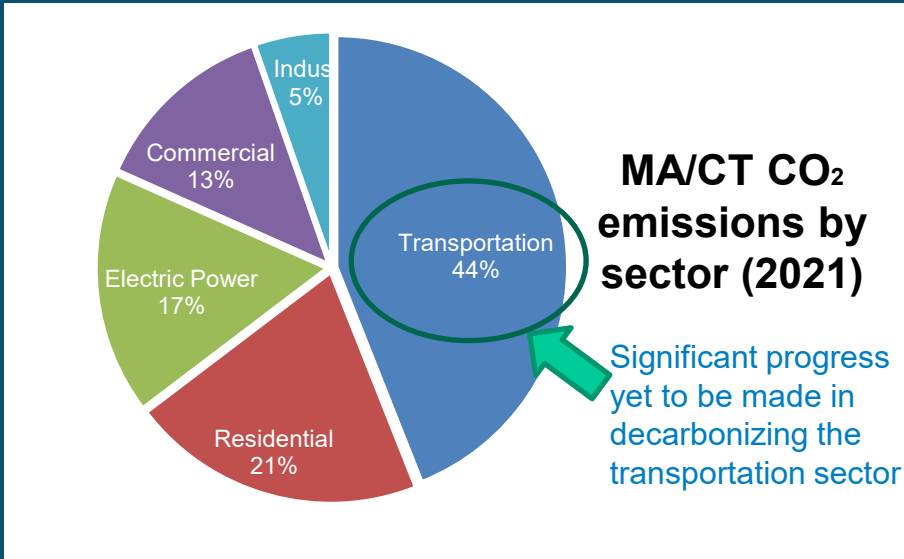


Allows for the adoption of **2.5 million electric vehicles statewide and 1 million heat pumps**, meeting over 80% of the state's 2050 goals



Enables **5.8 GW of solar, exceeding the state's 2040 goals**, and reaching over 63% of its 2050 goals

Carbon Reduction Goals and Vehicle Emissions Standards Will Help Electrify Transportation Sector



States' Objectives

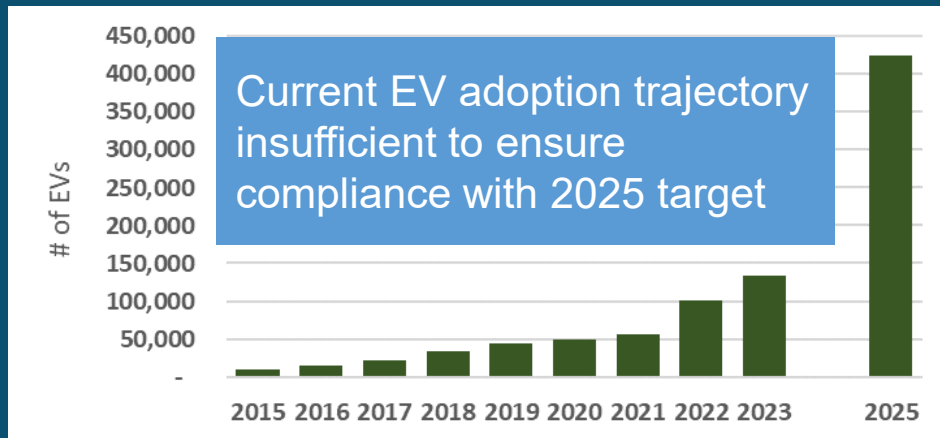
- ❑ Ambitious goals set forth in the 2008 Global Warming Solutions Act
- ❑ MA: Net zero GHG emissions by 2050; CT: Reduce GHG emissions 80% below 1990 levels by 2050
- ❑ Committed to 425,000 EVs on the road by 2025 as part of ZEV Alliance

Barriers to EV Adoption

- ❑ Limited availability of public charging stations ✓
- ❑ Cost of charging infrastructure ✓
- ❑ Lack of consumer awareness ✓
- ❑ Upfront cost of electric vehicles
- ❑ Variety of available vehicle models

✓ An appropriate level of utility support can address these barriers and drive market transformation

EVs on the road in MA/CT



State Zero-Emissions Vehicle Programs



Massachusetts

- ❑ Through 2021, \$55 million in Make Ready investment supporting ~4,000 charging ports at ~450 customer sites.
 - ❑ DPU Order on 12/30/22 authorized ES to build on successes, lessons learned and market evolution that will:
 - ❑ Expand light duty passenger vehicle charging infrastructure
 - ❑ Offer an alternative demand charge, alternative rate solution and EV charger rebates
 - ❑ Provide a “fleet advisory services” offering and emphasize access in Environmental Justice Communities
 - ❑ Approximately \$188 million of proposed NSTAR Electric & Western MA Electric program costs from 2023-2026, including about \$68 million of capital investment
-



Connecticut

- ❑ PURA finalized Zero Emissions Vehicle decision on 7/14/21
- ❑ Supports CT’s efforts to increase number of EVs from 17K to 125K by end of 2025
- ❑ 9-year program broken into 3 phases—first 3-year phase targets 3,500 charge ports in ES territory
- ❑ Program launched in January 2022
- ❑ ~\$72 million of program costs for the first 3-year program cycle, including ~\$9 million of capital investment

Supporting Electric Vehicles

- ❑ Approximately 6,000 publicly accessible electric vehicle charging ports in CT and MA
- ❑ Over 125,000 plug-in vehicles operating in CT and MA
- ❑ Our operations fleet includes 262 hybrid bucket trucks with electric boom and 68 hybrid vehicles
- ❑ Goal: All hybrid bucket trucks will have electric boom by 2030



Energy Efficiency, Electric Mobility, Active Demand Response

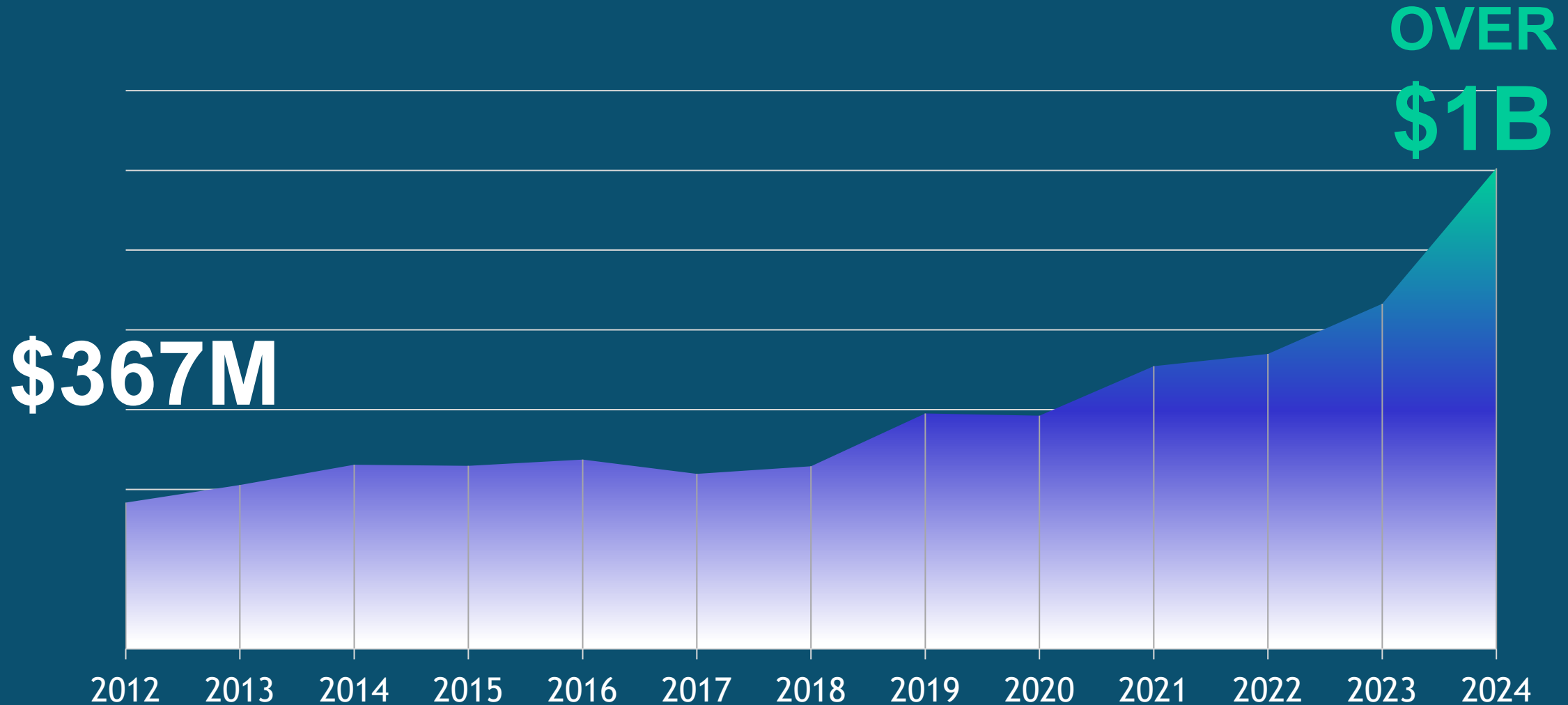
Energy Efficiency Rankings by State - Our Award-Winning Energy Efficiency Programs Are Reducing Emissions



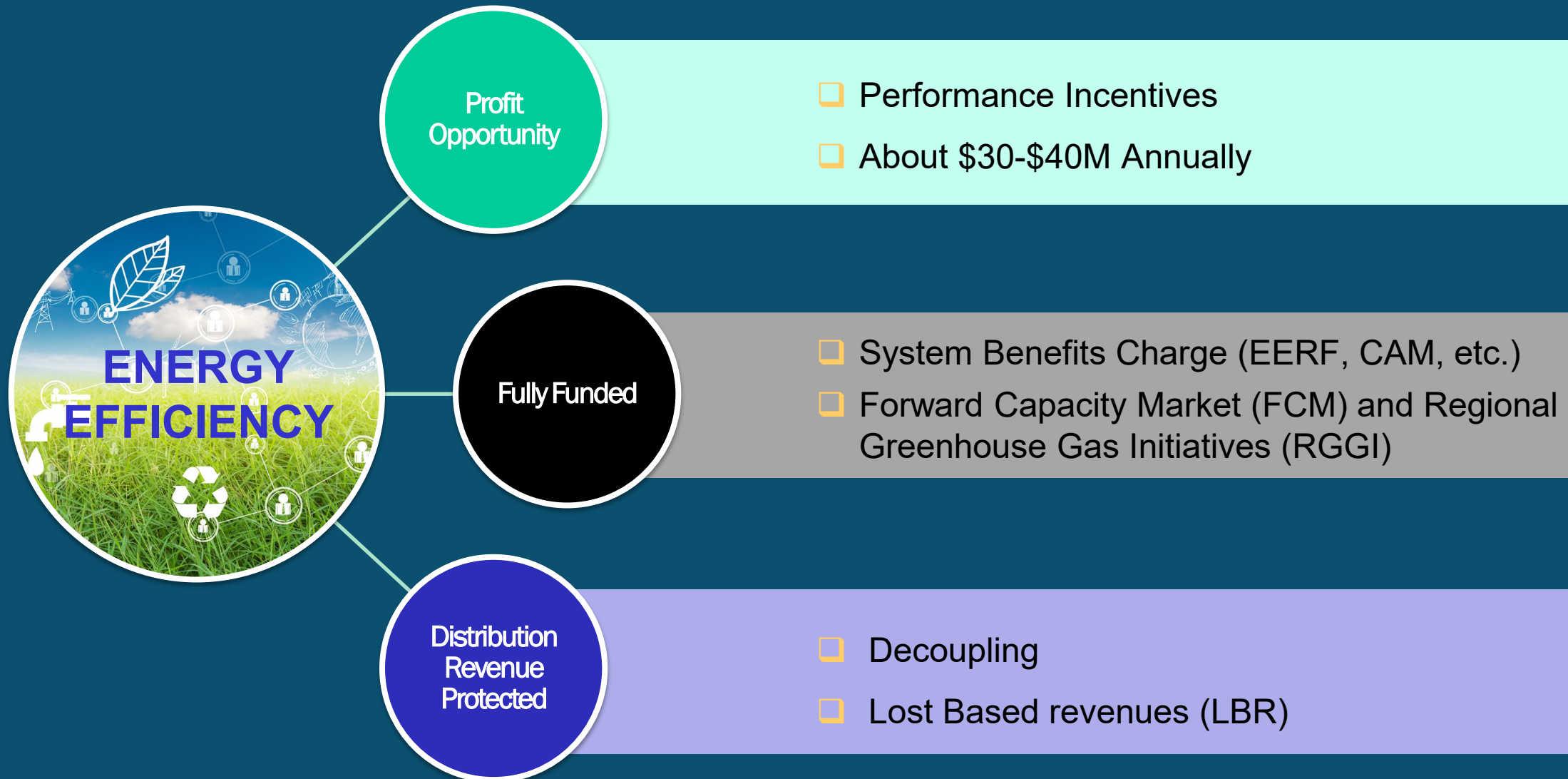
Note: The lower the number, the more effective the Energy Efficiency Programs

Our Investment In The Region Continues to Grow

History of Energy Efficiency, Electric Mobility and Active Demand Response Budgets



Interests of Eversource Customers and Investors are Aligned on Energy Efficiency



Energy Efficiency Offerings



Commercial and Industrial
New Construction, Large C&I
Retrofit, Small Business and
Business & Energy
Sustainability

**Education &
Community Based
Programs**

Home Energy Services

Heating, Ventilation & Air
Conditioning (HVAC)
Insulation & duct sealing



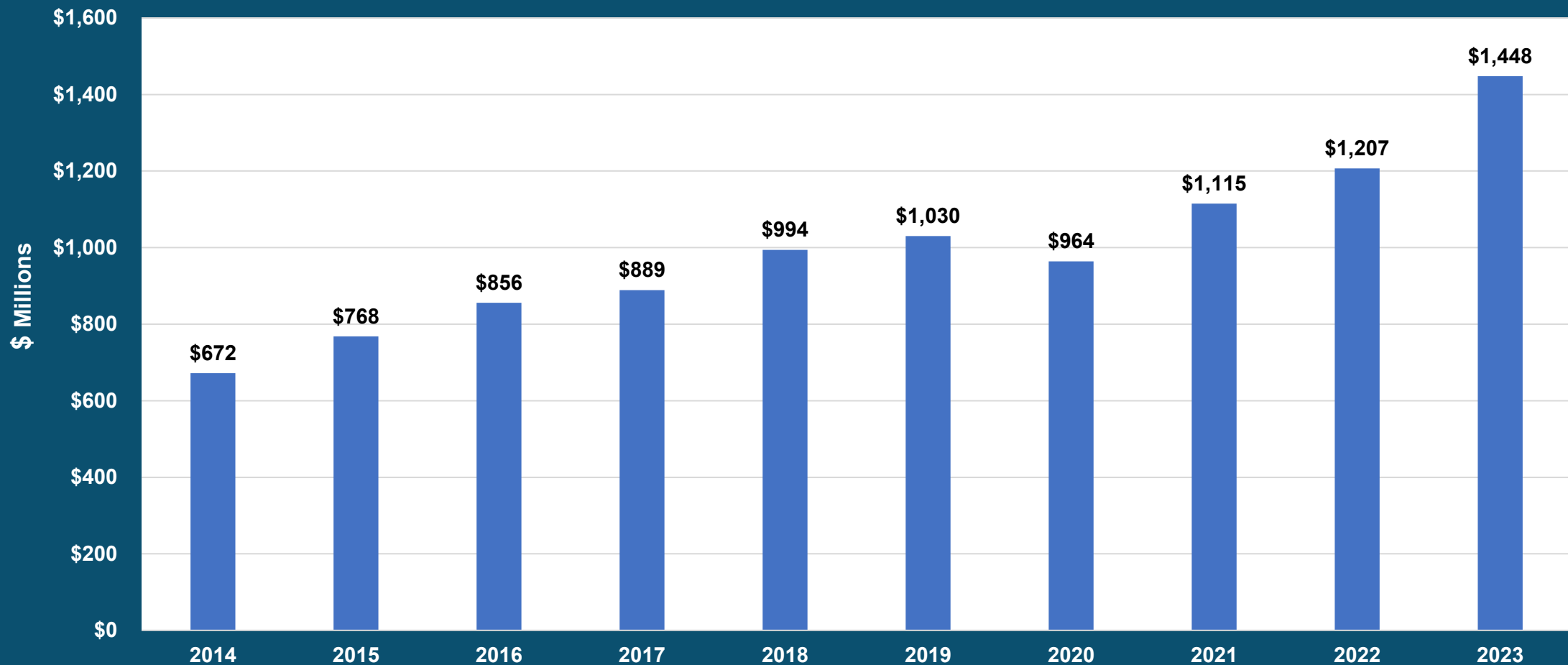
**Residential Behavioral
Programs**

**Retail Appliances, New
Construction,
Weatherization and
HVAC**

Electric Infrastructure Development

Electric Transmission Investment – \$10 Billion From 2014-2023

Eversource is a national leader in electric transmission development, which has helped New England sharply reduce dependence on more carbon-intensive energy sources (i.e. older oil and coal units).



Grid Modernization and AMI Update

Grid Modernization

- ❑ Underway in Four-Year Plan (2024-2028)
- ❑ Approximately \$374 million additional capital investment program through 2028
- ❑ Includes grid technologies to improve reliability, system planning tools, communications infrastructure, and Distributed Energy Resource Management Systems (DERMS)

Advanced Metering Infrastructure

Key Customer Benefits

- ❑ Rate options to lower energy costs
- ❑ Outages detected without customer reporting
- ❑ Easy access to near real-time usage information

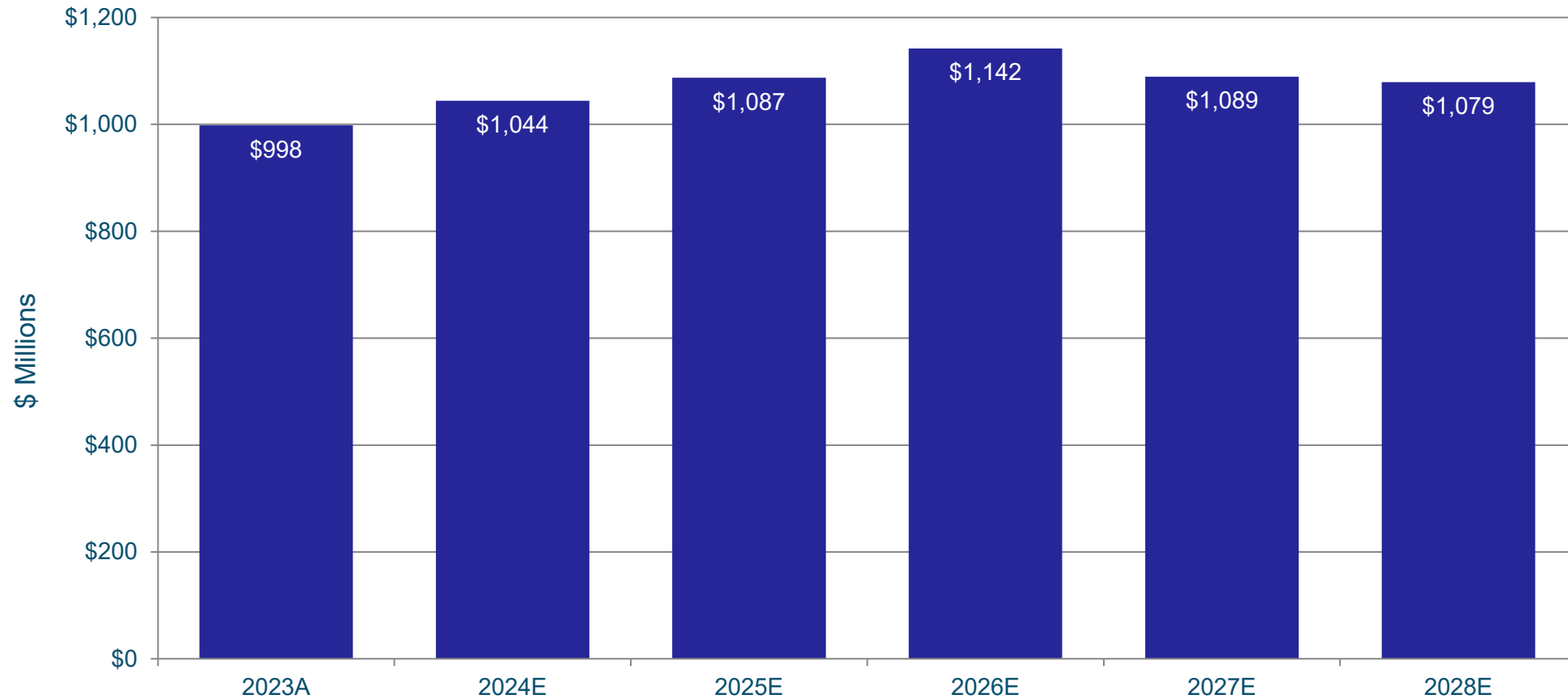
Approval Specifics

- ❑ MA DPU approval in November 2022
- ❑ Core AMI investments budget cap of approximately \$535 million
- ❑ Investments above budget cap can be recovered in a future base distribution rate proceeding

Natural Gas Initiatives

Projected Natural Gas Investment 2023 - 2028

We replaced over 150 miles of leak-prone pipe with safer, more durable plastic in 2023.



Commitment to Investment in Natural Gas Infrastructure

- ❑ Aggressive Pipeline Replacement Programs Reduce Emissions
- ❑ CT Accelerated Replacement Program ~ 8 years for cast iron/bare steel mains and services; ~ 11 years for other steel mains
- ❑ MA Gas System Replacement Program ~ 13 years
- ❑ Replacing cast iron and bare steel pipe with more durable plastic pipe reduces methane emissions
- ❑ Since 2015, replaced 1,072 miles of aging gas main
- ❑ Plan to replace additional 806 miles of aging gas main between 2024-2028



Networked Geothermal Pilot



- ❑ Project is unique as it is utility-led and the networked neighborhood concept is the first-in-the-nation
- ❑ Connects 36 buildings (31 residential and 5 commercial)
- ❑ Benefits a cross-section of approximately 140 residential and commercial customers in an environmental justice community
- ❑ Construction began in 2023 with completion and system initiation in 2024
- ❑ Primary purpose is to gather sufficient data on the costs, operation, emissions reductions and customer satisfaction with the technology

Corporate Governance

Eversource Energy: Sustainability Governance

Board of Trustees

- ❑ Oversight of Sustainability is within the Board, supported by each of the Committees of the Board (1)

Chief Executive Officer

- ❑ Ultimate responsibility for the company's sustainability strategy and performance

Senior Executive Team

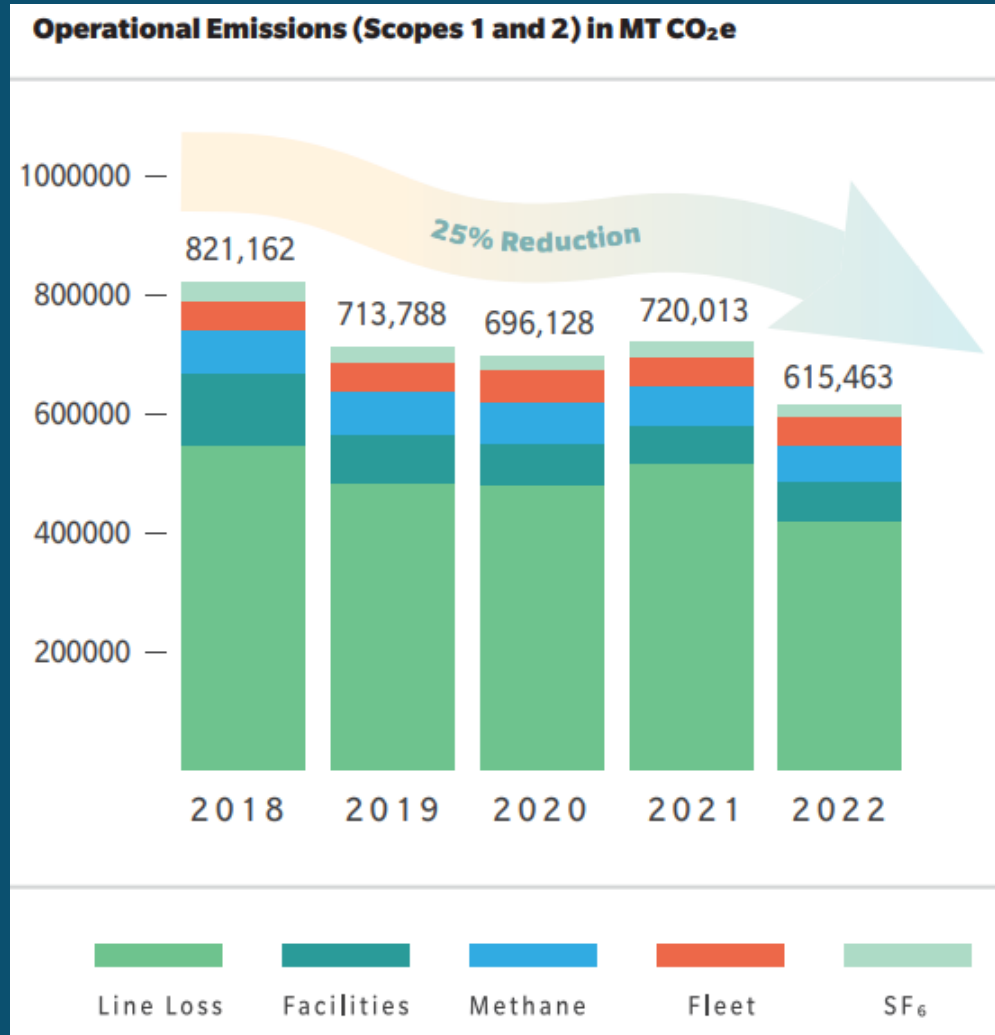
- ❑ CEO direct reports are responsible for meeting sustainability goals and ensuring sustainability integration into all of their areas of responsibility

Employees

- ❑ Carry out the approved sustainability initiatives and help develop new initiatives

(1) The Governance, Environmental and Social Responsibility Committee oversees the Company's climate, environmental, human capital management and social responsibility strategy, programs, policies, risks, targets and performance, as well as related public reporting, in coordination with other Committees or the Board as necessary or appropriate.

Demonstrating Leadership Through Ambitious GHG Reduction Commitments



- Dedicated internal teams are working toward our goal to be carbon neutral by 2030 focused on reducing emissions in 5 key operational areas:
 - Line Loss
 - Facilities
 - Methane
 - Fleet
 - SF₆
- We have seen a 25% decline in Scope 1 and 2 emissions across our operations since our 2018 base year through the end of 2022
- Our operational greenhouse gas inventory undergoes third-party verification each year
- Separately, in December 2023 Eversource committed to set near-term company-wide emission reductions in line with climate science with the SBTi

Environmental Stewardship

We take great care to promote conservation and manage natural and cultural resources

- ❑ Vegetation management practices within the ROW promote early successional habitat which benefits many rare species
- ❑ Eversource has partnered with the National Fish & Wildlife Foundation and state and federal agencies to restore and sustain healthy forests and rivers in New Hampshire
- ❑ In Massachusetts, Eversource developed and implemented the Cape Cod Osprey Management Program to reduce osprey-related power outages, nesting on utility poles and better protect osprey from utility-related injuries
- ❑ In Connecticut, Eversource has implemented best management practices to restore habitat for New England Cottontail within the managed ROW
- ❑ We meet and, in many cases, exceed environmental laws and regulatory commitments and requirements



Corporate Governance

- ❑ All Trustees are elected annually and by a majority vote of the common shares issued and outstanding
- ❑ We adopted a “3/3/20/20” proxy access provision in 2018
- ❑ Diverse Board of Trustees that includes four women and four persons of color; seven have served on the board for six or fewer years
- ❑ Each of our Trustees attended at least 75% of Board and Committee meetings during 2023
- ❑ Fully independent Audit, Compensation, Governance, Environmental and Social Responsibility and Finance Committees
- ❑ Annual Board and Committee self-assessments and other board refreshment actions
- ❑ Independent Lead Trustee presides over Independent Trustee meeting sessions (at least three held annually); Independent Lead Trustee facilitates communications between Board and CEO, participates in CEO evaluation and provides ongoing information to CEO regarding performance
- ❑ CEO leads management’s governance initiatives; ensures Board’s decisions on governance are implemented
- ❑ Board of Trustees ensures continuing compliance and attention to good governance practices as part of its oversight of management and in protecting shareholders’ long-term interests
- ❑ Compensation Committee oversees compensation programs for Trustees and executives; engages in succession planning process for the CEO and other executives
- ❑ Governance, Environmental and Social Responsibility Committee oversees governance guidelines, committee charters, Trustee succession planning, Board evaluation processes, environmental, human capital management and social responsibility strategy program, policies, risks and performance; receives updates on corporate governance initiatives and internal and external governance developments
- ❑ Corporate Governance Guidelines require that Trustees retire at the Annual Meeting following the Trustee’s 75th birthday
- ❑ Shareholders have the right to call a special meeting upon the request of holders of 10% of the Company’s outstanding shares

Compensation Governance

- ❑ Executive and Trustee share ownership (6x for the CEO) and holding guidelines emphasize Company share ownership
- ❑ More than 50 percent of Trustee retainer paid in ES shares
- ❑ Increased the percentage of Performance Shares in our 2021 long-term incentive program to 75%
- ❑ Compensation consultant is independent; performs no other consulting or other services for the Company and satisfies all SEC criteria
- ❑ Executive Clawback policy requires executives to reimburse the Company for incentive-based compensation received deemed to have been awarded erroneously as a result of an Accounting Restatement. In addition, the terms relating to the recovery of incentive compensation as set forth in the Company's 2018 Incentive Plan, which are applicable to all participants, additionally call for the recoupment to the Company of compensation in the event of willful material violation of the Company's Code of Business Conduct or material corporate policy or the breach of material covenant in an employee agreement
- ❑ Discontinued the use of gross-ups in all new or materially amended executive compensation agreements
- ❑ Policy prohibits all employees and Trustees from entering into any hedging, pledging or derivative transactions with ES shares
- ❑ Employee agreements provide for double trigger change of control vesting for awards assumed by the surviving company
- ❑ Limited executive and Trustee trading window

Interaction With Investment Community

- ❑ CFO and IR Team meet with buy-side and sell-side analysts (about 250-300 meetings annually) and keeps Board and CEO apprised of their views; oversees communication of financial and strategic developments to investors
 - ❑ Monthly written update to Trustees on investor trends and views
 - ❑ Quarterly meetings with Audit Committee around earnings releases, 10-Q, 10-K
- ❑ VP-IR, Corporate Secretary and Team meet with governance representatives and keep CEO and Board apprised of shareholders' views; oversee communication of governance, compensation and other key developments; keep management and Board up to date on all current public company corporate governance issues

Inaugural Green Bonds Issued in 2019 Followed by a Second Issue in 2020, a Third Issue in 2021, and a Fourth Issue in 2022

- ❑ \$400M of 3.25% debentures maturing May 15, 2029
- ❑ Unprecedented tight spread – 85 basis points above comparable U.S. Treasury obligations attributed to:
 - ❑ High investor demand
 - ❑ Strong credit rating profile
- ❑ Proceeds to fund “green” initiatives
 - ❑ New solar projects
 - ❑ Energy efficiency expenditures
- ❑ \$400 million of 3.95% debentures maturing April 1, 2030
 - ❑ Proceeds fund energy efficiency expenditures
- ❑ \$300 million of 3.10% debentures maturing June 1, 2051
 - ❑ Proceeds fund energy efficiency expenditures
- ❑ \$400 million of 4.95% debentures maturing September 15, 2052
 - ❑ Proceeds fund energy efficiency expenditures

Eversource Recognized as a Leading Energy Company



Recognized as a 5 Year Champion in Newsweek's list of Most Responsible Companies based on our corporate social sustainability performance and reputation.



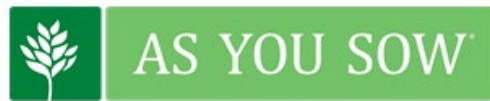
For the 5th consecutive year included in the top 100 in Just Capital and CNBC's list of America's Most JUST Companies, a ranking of most responsible publicly traded companies.



The only utility included in 3BL's 2023 ranking of 100 Best Corporate Citizens, which evaluates transparency and ESG performance among the 1,000 largest U.S. public companies.



Named as one of America's Climate Leaders for 2024 by USA TODAY and Statista, recognizing companies that have achieved the greatest reduction in operational greenhouse gas emissions intensity between 2020 and 2022.



As of December 2023, Eversource was ranked No. 3 among large-cap companies in the Russell 3000 Index on As You Sow's Workplace Equity Disclosure Scorecard. We were also the No. 2 utility on their Racial Justice Scorecard.



Eversource has been recognized in the 2023 Healthiest 100 Workplaces in America, an awards program created to honor people-first organizations that prioritize the well-being of their employee population.



For the 3rd consecutive time, in 2023 Eversource topped the American Council for an Energy-Efficient Economy's (ACEEE) Utility Energy Efficiency Scorecard for the strength of its energy efficiency programs.



Recognized in Bloomberg's 2023 Gender-Equality Index for our commitment to transparency in gender reporting and promoting women's equality in the workplace.