Date Filed: October 15, 2026

Witness: FALLON, MATTHEW P
Request from: Office of Education, Outreach, and Enforcement

Question:
Refer to Exhibit CLP-TREASURY-1, Schedule 1, p.1. Please explain how Eversource, as the issuer, will incur $1,500,000 for legal fees and expenses.

Response:

For the current docket in which CL&P seeks a financing order from PURA to issue RRBs to securitize prudently incurred storm costs, the Company estimates that it will incur $1,500,000 in legal fees for external legal counsel, Ropes & Gray LLP and Keegan Werlin LLP. This estimate reflects the following legal support that is necessary for this transaction.

- Issuance-Related Legal Work: Estimate of $750,000 (Ropes & Gray)
  - Preparation and revision of key transaction documents, including the Servicing Agreement, Administration Agreement and Indenture; legal work to support the offering of the RRBs that will occur after the issuance of the expected Financing Order such as preparing the prospectus for the RRBs and securing its review by the Securities and Exchange Commission; updating the transaction documents to reflect market conditions and comments from other transaction parties such as the trustee; preparing closing deliverables such as legal opinions; and managing the closing process.
- Regulatory Legal Work: Estimate of $450,000 (Ropes & Gray) plus $250,000 (Keegan Werlin)
  - Preparation, revision and finalizing the application, pre-filed testimonies and supporting exhibits filed with PURA in September 2026 (including the draft Financing Order, Servicing Agreement, Administration Agreement, Issuance Advice Letter, Indenture and other exhibits); providing legal support throughout case preparation, the discovery process, hearing preparation, hearing representation, preparation of briefs, written exceptions and other post-hearing activities, as needed; and preparation of all necessary compliance filings with PURA's final decision.
- Other Legal Work: Estimate of $50,000 (Ropes & Gray)
  - Tax advice and any additional legal support that may be needed to timely close the RRB transaction.

The securitization process requires a substantial and sustained work effort over a long period of time. As noted in Exhibit CLP-TREASURY-1 at 12, the Company, OTT and OCC began meeting in March 2026 to discuss the securitization process, potential structures for the securitization,

coordination on the filing of a securitization application and the establishment of a working group comprised of representatives from OTT, OCC and CL&P who would collectively develop the application. This work will continue through the PURA process and culminate in issuance of the RRBs, which is projected to occur in June 2027 (Exh. CLP-TREASURY-1 at 15). Thus, the securitization work is a specific, long-term, high-impact, high-priority case that requires specific legal and technical expertise.