Date Filed: October 22, 2026

Witness: Matthew Fallon
Request from: Office of Consumer Counsel

Question:

Provide the Parent Company's dividend coverage and dividend payout ratios quarterly for the past 10 years.

Response:

Please refer to OCC-969, Attachment 1, for Eversource Energy's dividend coverage and dividend payout ratios quarterly for the past 10 years. As shown in Attachment 1, Eversource Energy's dividend payout ratio is in the range of 60-63%, annually, consistent with the regulated utility industry. This payout ratio reflects both Eversource's commitment to retain earnings in the utility businesses to assist in financing capital investment rather than having to raise new capital, as well as investor willingness to reinvest their capital in the business rather than receiving all earnings as dividends (and then having to raise new capital). Quarterly dividend payout ratios are not particularly informative due to seasonality and the monthly timing variation of cost incurrence and revenue recognition.