Date Filed: November 03, 2026

Witness: Matthew P. Fallon
Request from: Public Utilities Regulatory Authority

Question:

(LONG TERM DEBT) Provide a narrative describing the Company's efforts to refinance its existing long-term debt.

Response:

CL&P's outstanding long-term debt is redeemable prior to each series' respective Par Call Date, via make-whole provisions. A make-whole provision permits the long-term debt to be redeemed at any time prior to the Par Call Date, in whole or in part, at the option of CL&P, provided CL&P pays to the investors at the time of redemption a price calculated using the applicable treasury rate plus a spread of 50 basis points. The premium paid at the time of the redemption would fully compensate the investors for the forgone interest income.

On or after each series Par Call Date (1, 3 or 6 months prior to the maturity date based on the tenor of the bonds), CL&P may redeem the respective series of bonds in whole or in part, at the option of CL&P, at a redemption price of 100% of the principal amount of the bonds being redeemed. In advance of each series Par Call Date, the Company evaluates if it would be economic to redeem the bonds. For example, most recently, CL&P's $400 million, 0.75% 2020 Series A, first mortgage bonds matured on December 1, 2025. The Par Call Date of the 2020 Series A Bonds was November 1, 2025, allowing the bonds to be redeemed at a redemption price of 100% of the principal on or after November 1, 2025. However, as prevailing long-term debt rates were higher than the 2020 Series A bonds 0.75% coupon rate, the bonds were not redeemed early, given that doing so would not have been economic.

Please refer to Table 1, below, for the details of CL&P's outstanding long-term debt, including each series Par Call Date.

Table 1

	AMOUNT ISSUED	COUPON RATE(%)	DATE ISSUED	DATE DUE	PAR CALL DATE
The Connecticut Light And Power Company					
First Mortgage Bonds					
2004 Series B	$130,000,000	5.750	9/15/2004	9/15/2034	9/15/2034
2005 Series B	$100,000,000	5.625	4/7/2005	4/1/2035	4/1/2035
2006 Series A	$250,000,000	6.350	6/7/2006	6/1/2036	6/1/2036
2007 Series B	$150,000,000	5.750	3/27/2007	3/1/2037	3/1/2037
2007 Series D	$100,000,000	6.375	9/17/2007	9/1/2037	9/1/2037
2014 Series A	$475,000,000	4.300	4/24/2014	4/15/2044	10/15/2043
2015 Series A	$350,000,000	4.150	5/20/2015	6/1/2045	12/1/2044
2017 Series A	$500,000,000	3.200	3/10/2017	3/15/2027	12/15/2026
2018 Series A	$800,000,000	4.000	3/28/2018	4/1/2048	10/1/2047
2021 Series A	$425,000,000	2.050	6/30/2021	7/1/2031	4/1/2031
2023 Series A	$500,000,000	5.250	1/10/2023	1/15/2053	7/15/2052
2023 Series B	$300,000,000	4.900	7/6/2023	7/1/2033	4/1/2033
2024 Series A	$350,000,000	4.650	1/23/2024	1/1/2029	12/1/2028
2024 Series B	$300,000,000	4.950	8/13/2024	8/15/2034	5/15/2034
2025 Series A	$400,000,000	4.950	1/13/2025	1/15/2030	12/15/2029