From: Nathan Miller
To: Pura.ExecutiveSecretary
Cc: Nathan Miller
Subject: Public comment on proposed rate adjustment
Date: Saturday, October 24, 2026 3:56:13 PM
Attachments: image001.png
image002.png

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As a regulated utility, Eversource clearly does not need to increase rates by 50% for the local delivery component or by 109% to their residential distribution charges (both increases are as identified in the Eversource bill/statement enclosures this month).

Their entire executive management team earns millions of dollars each in compensation and their CEO has been paid over $10m annually for the last several years.

Eversource has generated operating income of approximately $2-$3B annually, representing an incredibly healthy profit margin compared to competitive, non-regulated companies.

	12/31/2022	12/31/2023	12/31/2024	12/31/2025	TTM
Total Revenue	12.29B	11.91B	11.9B	13.55B	14B
Cost of Revenue	1.87B	1.9B	2.01B	2.07B	2.11B
Gross Profit	10.42B	10.02B	9.89B	11.47B	11.89B
Operating Expense	8.23B	7.62B	7.18B	8.48B	8.76B
Operating Income	2.2B	2.4B	2.71B	2.99B	3.13B

There is no justification for a monopoly to cry poor while paying their executives orders-of-magnitude more than average working families in Connecticut. This flies in the face of their public statements that they are “committed to addressing affordability concerns” (refer to their July 31, 2026 corporate earnings presentation). In addition, Eversource has publicly stated they are going to spend ~$7B on dividends back to shareholders, representing ~30% of their market cap over the next four years. They are guiding to generating cash from operations of $24B over the next four years – They have generated profits consistently each and every year for the past 10+ years. That is an incredibly profitable business that does not need further rate increases to support their capex needs.

SEC Filing of Proxy:
tm261423-1_nonfiling - none - 25.1574854s

EXECUTIVE COMPENSATION

SUMMARY COMPENSATION TABLE

The table below summarizes the total compensation paid or earned by our principal executive officer (Mr. Nolan), our principal financial officer (Mr. Moreira), and the three other most highly compensated executive officers in 2025, determined in accordance with the applicable SEC disclosure rules (collectively, the Named Executive Officers). As explained in the tables and footnotes below, the amounts reflect the economic benefit to each Named Executive Officer of the compensation item paid or accrued on their behalf for the fiscal year ended December 31, 2025 in accordance with such rules. All salaries, annual incentive amounts and long-term incentive amounts shown for each Named Executive Officer were paid for all services rendered to the Company and its subsidiaries, in all capacities.

Name and Principal Position	Year	Salary	Stock Awards[2]	Non-Equity Incentive Plan[3]	Change in Pension Value and Non-Qualified Deferred Earnings[4]	All Other Compensation[5]	SEC Total	Adjusted SEC Total[6]
Joseph R. Nolan, Jr. Chairman, President and Chief Executive Officer	2025	$1,432,308	$9,020,890	$3,000,000	$1,482,022	$ 51,948	$14,987,168	$13,505,146
	2024	1,384,770	7,510,128	2,450,000	2,188,733	44,523	13,578,154	11,389,421
	2023	1,325,001	8,018,396	1,630,000	7,832,472	79,708	18,885,577	11,053,105
John M. Moreira Executive Vice President, Chief Financial Officer and Treasurer	2025	870,002	2,419,969	1,300,000	1,132,875	35,015	5,757,862	4,624,987
	2024	826,925	2,083,794	1,000,000	854,742	25,760	4,791,221	3,936,479
	2023	721,156	1,915,025	564,000	981,136	27,436	4,208,753	3,227,617
Paul W. Chodak III[1] Executive Vice President and Chief Operating Officer	2025	870,002	2,191,672	1,016,000	103,200	36,237	4,217,111	4,113,911
	2024	850,002	1,886,789	850,000	—	431,633	4,018,424	4,018,424
Gregory B. Butler Executive Vice President and General Counsel	2025	748,924	1,414,850	700,000	94,739	10,500	2,969,012	2,874,273
	2024	727,156	1,219,021	600,000	—	10,919	2,557,096	2,557,096
	2023	703,421	1,361,778	468,000	55,219	13,652	2,602,071	2,546,852
James W. Hunt, III Executive Vice President, Corporate Relations and Sustainability and Secretary	2025	564,078	1,065,557	750,000	216,123	42,825	2,638,583	2,422,460
	2024	547,309	902,247	525,000	184,241	24,000	2,182,798	1,998,557
	2023	636,462	796,877	368,000	230,842	25,250	2,057,432	1,826,590

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