EVERSOURCE ENERGY

CL&P Earnings Meeting June 2026 YTD

August 31, 2026

EVERSOURCE ENERGY

CL&P Earnings Drivers – Jun 2026 YTD Actual vs Plan Final

June 2026 YTD ($ In Millions)	Actual	Plan Final	Better/ (Worse)
Electric Distribution Revenues	$ 564.5	$ 564.5	$ -
Electric Distribution Trackers	135.2	135.3	(0.1)
Energy Efficiency Programs	8.0	5.6	2.4
Other Revenues/Income	20.0	21.5	(1.6)
Non-Tracked O&M	232.3	221.1	(11.1)
Depreciation Expense	125.6	125.5	(0.1)
Amortization Expense	2.1	(1.5)	(3.6)
Property and Other Taxes	118.3	117.7	(0.5)
Interest Expense	81.3	79.6	(1.7)
Distribution/Parent & Other	**168.2**	**184.5**	**(16.4)**
Transmission	**216.5**	**214.6**	**2.0**
Total Pre-Tax Earnings	**$ 384.7**	**$ 399.1**	**$ (14.4)**
Income Tax Expense	94.3	96.5	2.1
Preferred Dividends	2.8	2.8	-
Net Income from Recurring Operations	**$ 287.6**	**$ 299.9**	**$ (12.3)**
# of shares	376.8	376.7	0.1
EPS from Recurring Operations	**$ 0.76**	**$ 0.80**	**$ (0.03)**
Non Recurring	**20.8**	**-**	**(20.8)**
GAAP Net Income	**$ 266.8**	**$ 299.9**	**$ (33.1)**
GAAP EPS	**$ 0.71**	**$ 0.80**	**$ (0.09)**
ETR	24.52%	24.17%	0.35%

($ in millions)	Actual	Plan	Variance
Interest Income	$ 1.7	$ 2.3	$ (0.7)
AFUDC Equity	3.9	3.8	0.2
Decoupled Other Revenue	12.9	12.9	0.0
Other	1.5	2.6	(1.1)
Total Other Revenue/Income	**$ 20.0**	**$ 21.5**	**$ (1.6)**

($ in millions)	Actual	Plan	Variance
Long Term Interest	$ 70.8	$ 70.8	$ 0.0
Short Term Interest	0.3	2.5	2.2
Regulatory Interest	11.0	8.0	(3.0)
Other	(0.8)	(1.7)	(0.9)
Total Interest Expense	**$ 81.3**	**$ 79.6**	**$ (1.7)**

EVERSOURCE ENERGY

CL&P Transmission – June 2026 YTD Actual vs Plan



EVERSOURCE ENERGY

Sales and Revenue Overview June 2026 YTD

Electric Distribution Revenue ($M)

Company	Actual	Budget	Var	%Var
Connecticut Light and Power	564.5	564.5	0.0	0.0%
NSTAR Electric	[redacted]			
Public Service of New Hampshire				
Total Electric				

Calendar Sales (GWh)

Company	Actual	Budget	Var	%Var	Norm	Norm Var	Norm %Var
Connecticut Light and Power	10,016	9,795	221.5	2.3%	9,806	11.5	0.1%
NSTAR Electric	[redacted]						
Public Service of New Hampshire							
Total Electric							

- Favorable weather through June has resulted in higher sales for our electric companies
- Bradley CDD's 25.0% above normal through June

EVERSOURCE ENERGY

CL&P Electric Non-Tracked O&M – June 2026 YTD

$ millions

Organization:	Actual Jun 2025 YTD	Actual Jun 2026 YTD	Budget 2026	2026 vs PY Actual	2026 vs Budget	2026 Budget
Operations Non-Storms	$ 70.3	$ 69.3	$ 69.1	$ (1.0)	$ 0.2	$ 138.9
Operations Storms	24.6	21.0	16.0	(3.6)	5.0	27.0
Operations	94.9	90.3	85.1	(4.6)	5.2	165.9
Communications, External Affairs & Sustainability	4.1	4.6	4.1	0.5	0.5	8.0
Customer Group	21.6	21.8	22.6	0.1	(0.9)	42.7
General Counsel	2.8	2.7	2.4	(0.1)	0.3	4.4
Enterprise Energy Strat + Bus Dev	-	-	-	-	-	-
Human Resources & Information Tech.	18.7	17.6	17.3	(1.1)	0.3	35.2
Chief Financial Officer	18.8	23.4	22.7	4.6	0.7	40.5
Chief Executive Officer	0.2	0.2	0.2	0.0	0.0	0.3
Subtotal Area Budgets	**$ 161.1**	**$ 160.6**	**$ 154.4**	**$ (0.5)**	**$ 6.2**	**$ 297.1**
303:Benefits	22.2	16.4	18.3	(5.8)	(1.9)	37.4
270:Bad Debt	10.7	10.4	10.1	(0.2)	0.4	25.3
304:Incentives	2.6	2.2	3.5	(0.4)	(1.3)	6.1
305:Accounting Adjust. & Reserves	0.5	0.7	0.5	0.2	0.3	0.9
Capitalization	(29.7)	(35.1)	(34.4)	(5.4)	(0.7)	(71.0)
308:Eliminations	0.0	0.0	-	(0.0)	0.0	-
Service Co Depreciation	23.7	26.7	26.2	3.0	0.5	47.9
Service Co Return	13.0	12.2	12.8	(0.8)	(0.6)	25.8
Intercompany Rents/Leases	0.6	0.5	0.5	(0.1)	0.0	1.1
Intercompany Other	13.2	14.2	13.6	1.0	0.6	22.3
309:Intercompany Billing	50.5	53.7	53.1	3.1	0.6	97.1
310:Miscellaneous Other	9.4	21.2	13.5	11.8	7.6	40.5
Unregulated Business	-	-	-	-	-	-
31G: Merger Integration- Gas OpCo	-	-	-	-	-	-
318:NSTAR Transmission Allocation	-	-	-	-	-	-
14i: Rocky River Rents	1.8	2.2	2.2	0.4	(0.0)	4.0
Subtotal Corporate Costs	67.9	71.7	66.7	3.8	5.0	140.4
Total O&M Excluding Aquarion	**$ 229.0**	**$ 232.3**	**$ 221.1**	**$ 3.3**	**$ 11.1**	**$ 437.5**

Actual vs Budget Explanations

- **Operations Non-Storms-** Primarily due to labor and vehicles partially offset by material, outside services, and allocations.
- **Operations Storms-** Primarily due to labor, employee expenses, outside services, and allocations partially offset by deferred storm outside contractors and overtime.
- **Comm, Ext. Affairs, Sustainability-** Primarily due to labor, donations, and outside services.
- **Customer Group-** Primarily due to labor and allocations partially offset by outside services and vehicles.
- **HR & IT-** Primarily due to labor and outside services.
- **CFO-** Primarily due to business expense and outside services partially offset by insurance and labor.
- **Benefits-** Primarily due to medical, prescription, and ESOP partially offset by misc. expenses and pension.
- **Bad Debt-** Primarily due to bad debt uncollectible and outside services.
- **Incentives-** Primarily due to employee/executive and stock option incentives partially offset by misc. accounting adjustments.
- **Capitalization-** Primarily due to misc. accounting and allocations.
- **Misc. Other-** Primarily due to budget cont funds.

EVERSOURCE ENERGY

CL&P Distribution ROE Rollforward – 2026 Reforecast vs 2025 Actual Filed

	ROE
2025 Filed	**6.51%**
Change due to:	
Revenue, excl new storm	0.00%
Return on storm rate base	0.00%
O&M	0.40%
Depreciation	-0.05%
Municipal Tax	-0.04%
Electric System Improvements	0.43%
Reg Asset Amortization	0.04%
Gross Earnings Tax	-0.01%
Payroll Tax	-0.01%
Other pretax income	-0.04%
Subtotal, before ETR	0.72%
Income Taxes Other/ETR	-0.09%
Total Operating Income	0.63%
Rate Base	-0.42%
Capital Structure	-0.24%
Reforecast	**6.48%**
Change	-0.04%

Estimated Over / (under) allowed earnings:	2025 Actual	2026 Plan RF 1	At Allowed	Over / (Under)
Operating Income - 12 Months (A)	376,041	399,305	510,156	(110,851)
Average Rate Base (B)	6,783,783	7,100,317	7,100,317	-
Rate of Return (C) = (A) / (B)	5.54%	5.62%	7.18%	-1.56%
Weighted Cost of Debt (D)	1.99%	1.98%	1.98%	0.00%
Common Equity Component E = (C) - (D)	3.55%	3.64%	5.20%	-1.56%
Equity Portion of Capitalization (F)	54.56%	56.27%	56.27%	0.00%
Return on Equity (E) / (F)	**6.51%**	**6.48%**	**9.25%**	**-2.77%**

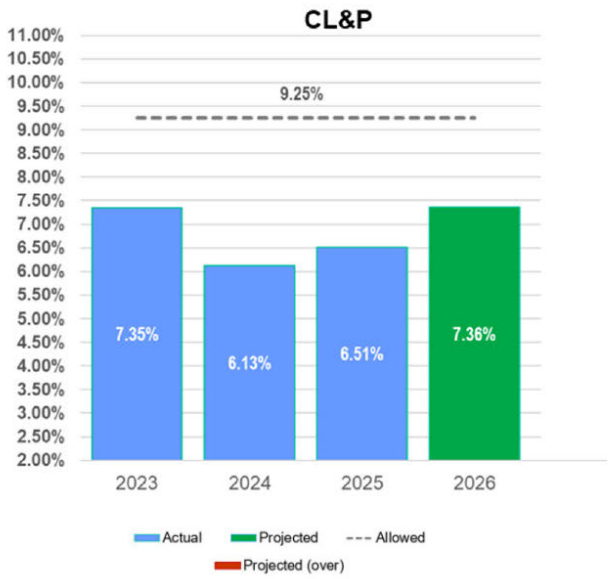
Appendix

EVERSOURCE ENERGY

CL&P Distribution ROE Rollforward – 2026 Plan vs 2025 Actual Filed

2025 Filed	**6.51%**
Change due to:	
Revenue, excl new storm	0.00%
Return on storm rate base	0.00%
O&M	0.90%
Depreciation	-0.05%
Municipal Tax	-0.03%
Electric System Improvements	0.43%
Reg Asset Amortization	0.23%
Gross Earnings Tax	-0.02%
Payroll Tax	0.00%
Other pretax income	-0.01%
Subtotal, before ETR	1.45%
Income Taxes Other/ETR	-0.05%
Total Operating Income	1.40%
Rate Base	-0.32%
Capital Structure	-0.23%
2026 Plan	**7.36%**
Change	0.84%

Estimated Over / (under) allowed earnings:	2025 Actual	2026 Budget	At Allowed	Over / (Under)
Operating Income - 12 Months (A)	376,041	428,645	503,075	(74,430)
Average Rate Base (B)	6,783,783	7,008,979	7,008,979	0
Rate of Return (C) = (A) / (B) WACC	5.54%	6.12%	7.18%	-1.06%
Weighted Cost of Debt (D)	1.99%	1.98%	1.98%	0.00%
Common Equity Component E = (C) - (D)	3.55%	4.14%	5.20%	-1.06%
Equity Portion of Capitalization (F)	54.56%	56.19%	56.19%	0.00%
Return on Equity (E) / (F)	**6.51%**	**7.36%**	**9.25%**	**-1.89%**



EVERSOURCE ENERGY

ROE Rollforward – 2020 Actual Filed vs 2026 plan

	2026	2020
Operating Income - 12 Months (A)	$ 428,445	$ 310,835
Average Rate Base (B)	$ 7,008,979	$ 4,484,752
Rate of Return (C) = (A) / (B) WACC	6.11%	6.93%
Weighted Cost of Debt (D)	1.98%	1.92%
Common Equity Component E = (C) - (D)	4.13%	5.01%
Equity Portion of Capitalization (F)	56.19%	55.58%
Return on Equity (E) / (F)	**7.36%**	**9.02%**

2020 filed actual ROE	**9.02%**
Change due to:	
Rate Base	-4.50%
Capital Structure	-2.25%
O&M	-0.14%
Depreciation & Property & Other Taxes	-0.60%
Electric System Improvements	4.16%
Income Taxes Other/ETR	1.13%
All Other	0.54%
2026 Plan	**7.36%**