VINEYARD OFFSHORE

New England Electricity Restructuring Roundtable

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Lease Areas

New England

New York

California North

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Vineyard Wind 1

- A Pioneering Commercial-Scale Offshore Wind Project for New England and the U.S.

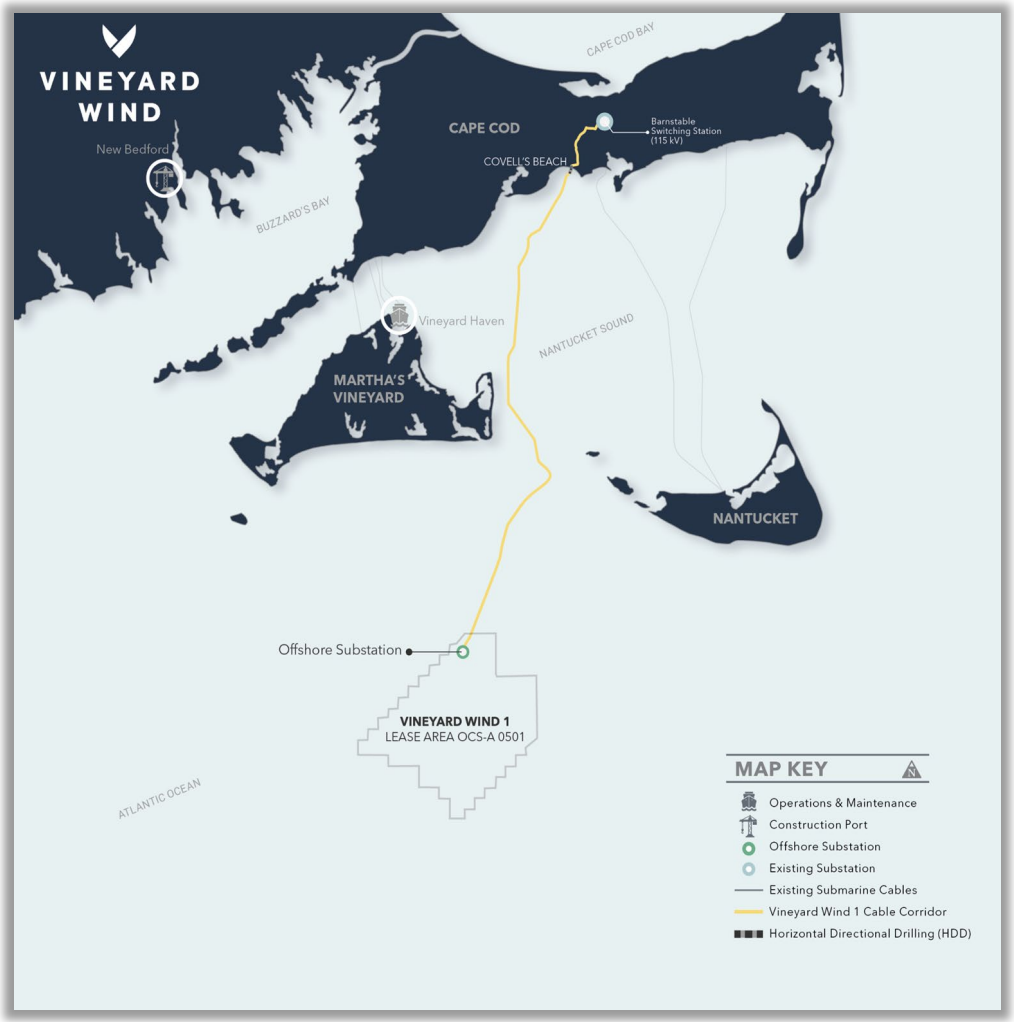
400,000
homes powered

reduces CO2 by
1.68 million
metric tons

3,400+ total
jobs since 2017

1,400
union jobs

3.7 billion
in energy related
cost savings



806 megawatts (MW)

15 miles south of Martha's Vineyard

Currently under construction, commercial operation began in 2024

Look Local First commitment for workforce and supply chain

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Offshore wind is affordable, stabilizing, and helps ratepayers avoid volatile fossil fuel costs.

Energy Benefits & Affordability

Fossil Fuel Dependence Drives Volatility

- New England states spend **$76B** each year on energy, most of it on imported fossil fuels like natural gas.[1]
- Cold weather drives up prices: During the Winter **2025 polar vortex** natural gas prices in New York rose by **9x** and New England wholesale costs **exceeded $10B** for the 3rd time in 4 years.[2]

Offshore Wind Shields Ratepayers

- Electricity demand is rising ISO-NE projects **11% higher net electricity use** and **30% higher winter peak demand** between 2025-2034.[3]
- Offshore wind's **20-year fixed contracts** reduce exposure to gas price spikes.[4]
- If offshore wind contracts were online in Winter 2024/25, wholesale prices would have been lower by **11%**, saving New England customers **$400M** in just **3 months.**[5]
- CT DEEP's preliminary analysis of Revolution Wind project will lower energy and capacity prices New England-wide; with wholesale market savings of **$500M** per year by 2028.[6]

Anticipated Savings from Vineyard Wind 1

- Expected to save New England customers **$3.7 billion** in long-term regional savings.[7]

1) ISO-NE, "2025 Regional Energy Spending Analysis." 2) ISO-NE, 2024–2025 Winter Market Summary; NYISO, Winter 2025 Polar Vortex Impact Report. 3) ISO-NE, 2025–2034 Forecast Report of Capacity, Energy, Loads, and Transmission (CELT). 4) Massachusetts DOER, Letter to DPU supporting Vineyard Wind contract petition (2019). 5) Daymark Energy Advisors, *Value of Wind in Winter 2024/25*, prepared for RENEW Northeast (2025). 6) *CT Mirror: Loss of Revolution Wind could cost ratepayers $500M a year, DEEP says (Sept 9, 2025)* 7) Massachusetts Division of Energy Resources letter to MA DPU, 2018:doer-83c-filing-letter-dpu-18-76-18-77-18-78august-1-2018.pdf

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Offshore wind helps meet demand growth while ensuring long-term supply security.

Reliability

- Offshore wind **adds new generation capacity** and **diversifies the grid**, reducing dependence on natural gas.[1]
- During peak demand, offshore wind can help **avoid supply crunches and price spikes**.[2]
- Offshore wind projects will provide reliable, in-region power eliminating the need for emergency imports from the Midwest and Canada.[3]
- ISO-NE warns that canceling or delaying projects **would stifle future investment, increase cost and undermine grid reliability**.[4]

1) ISO-NE, "2025 Regional Energy Spending Analysis." 2) Aurora Energy Research, *Economic Impact of Offshore Wind in NY* (2025). 3) NYISO, *Emergency Import Operations Summary* (2025). 4) ISO-NE, Statement on Revolution Wind Stop Work Order, Aug. 25, 2025.


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