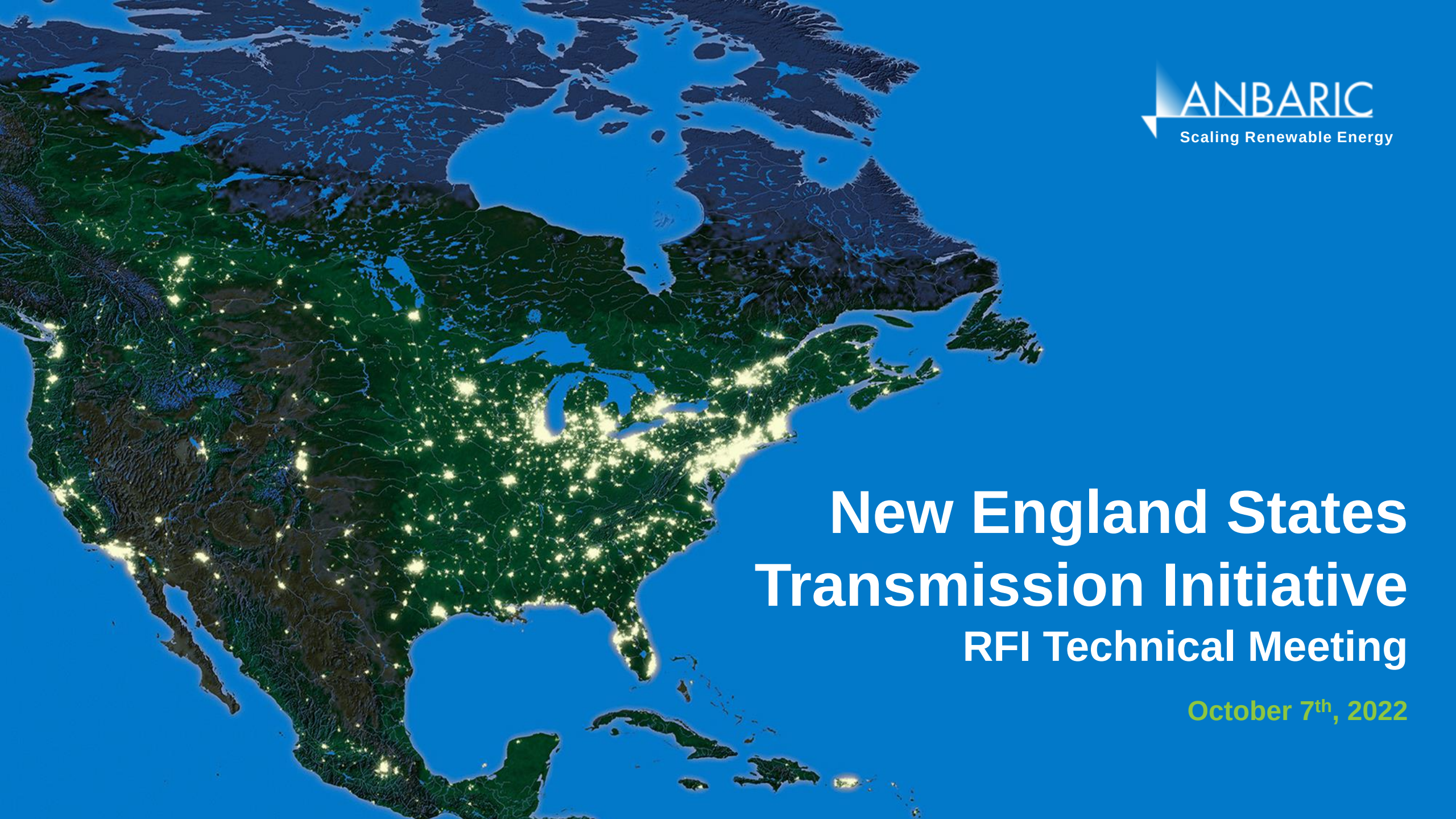


ANBARIC
Scaling Renewable Energy

New England States Transmission Initiative

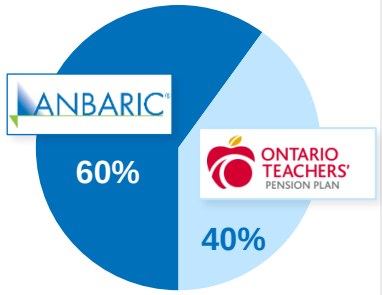
RFI Technical Meeting

October 7th, 2022

Anbaric: Who We Are

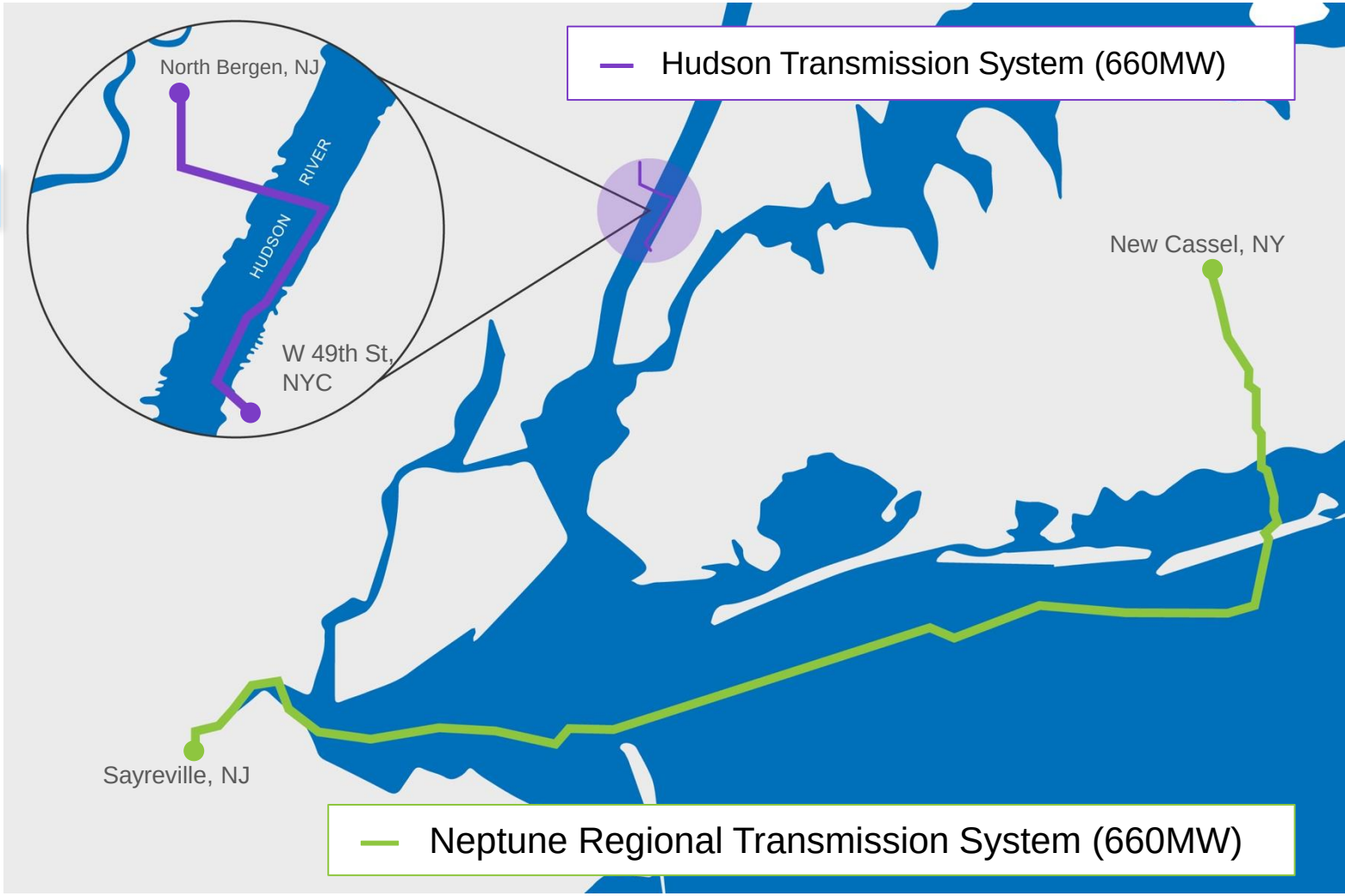
Team of experienced transmission and energy storage developers

- Backed by Ontario Teachers' Pension Plan with over $200 billion assets under management
- $6B+ project pipeline in United States



Experience

- ✔ Two large buried HVDC transmission projects totaling $1.5B capex, COD 2007 and 2013
- ✔ On-time
- ✔ On-budget



Offshore Wind Transmission:
An Analysis of New England and New York Offshore Wind Integration

THE Brattle GROUP

Prepared for:
Northeast Regional Ocean Council & Mid-Atlantic Regional Council on the Ocean Webinar

Elements we examine	A planned approach shows…
Total onshore + offshore transmission costs • **Onshore transmission upgrade costs** (more risk) • **Offshore transmission costs** (less risk)	Lower overall costs in both NE & NY • Substantially lower onshore costs • Slightly higher offshore costs
Losses over offshore transmission	Reduced losses
Impact to fisheries and environment	Substantially lower impacts
Effect on generation & transmission competition	Increased competition
Utilization of constrained landing points	Improved landing point utilization
Enabling third-party customers	Improved third-party participation

https://www.brattle.com/wp-content/uploads/2021/06/21229_offshore_wind_transmission_-_an_analysis_of_options_for_new_england_and_new_york_offshore_wind_integration.pdf

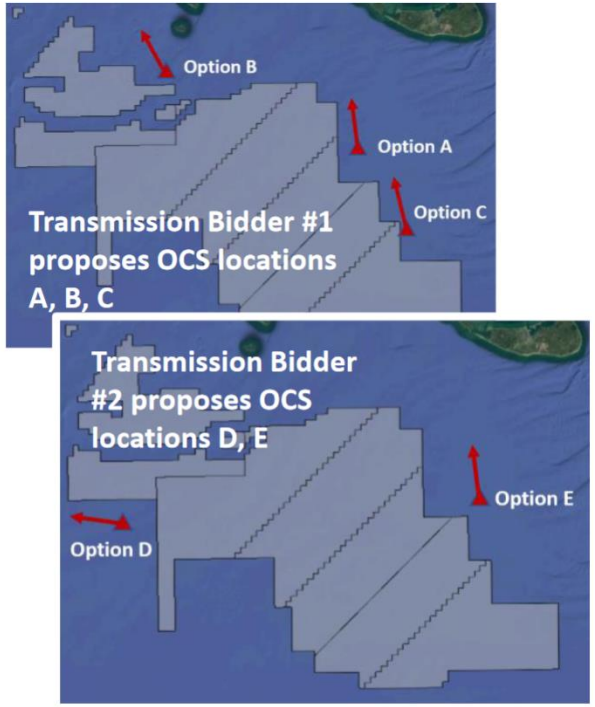
Aligning Transmission & Generation Procurement

Transmission procurement

- Enable creativity and optionality in transmission design
  - Locations for offshore collector platforms
  - Sequencing points of interconnection
- Procurement process
  - Base bid
  - Sliders for distance & scope
  - Select bid with portfolio of options providing optimal economic and environmental performance

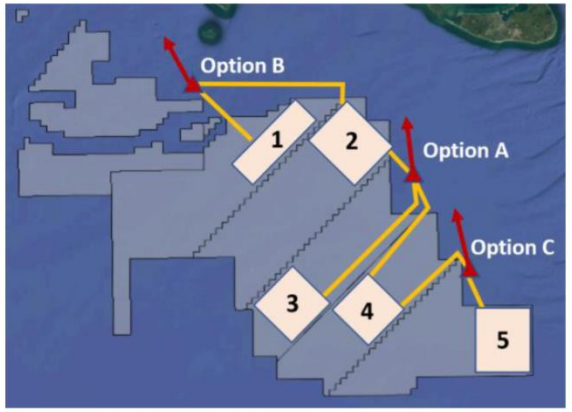
Transmission developers propose collector station locations A - E

Each transmission developer bids a fixed price for one or more collector station locations



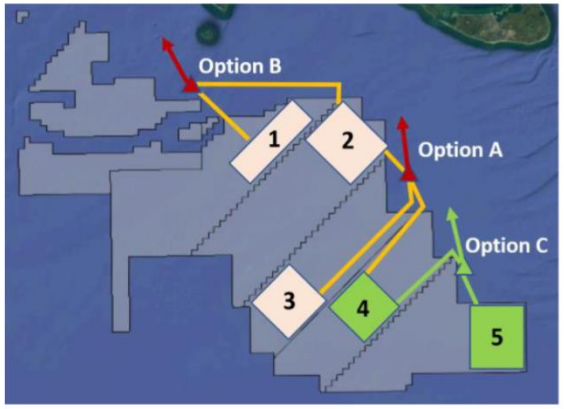
Transmission developer #1 selected; leaseholders bid wind generation 1-5 to collector stations A, B, C

Each generation developer bids a fixed price for one or more collector station locations



Selection of winning configuration

Wind farms 4 and 5 connecting to collector station C minimize costs of procuring specified MW quantity of offshore wind



https://newengland.anbaric.com/wp-content/uploads/2020/07/Brattle_Group_Offshore_Tranmission_in_New-England_5.13.20-FULL-REPORT.pdf

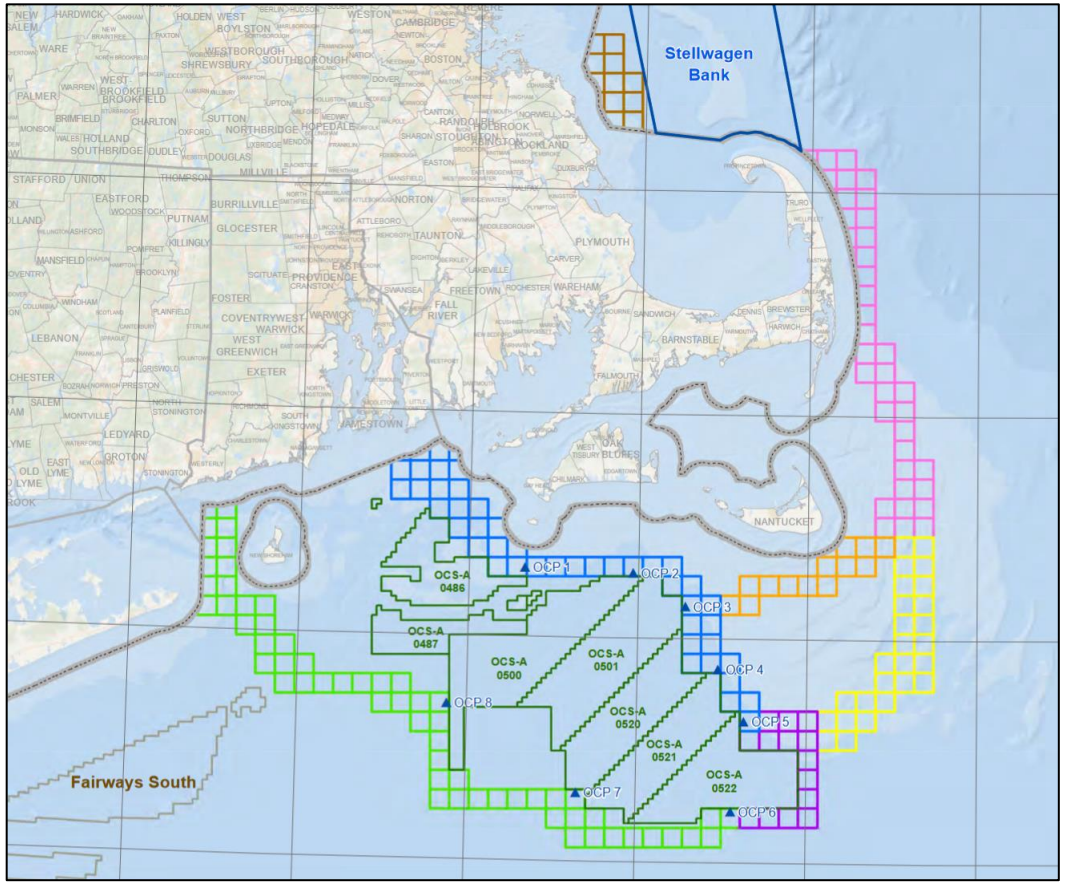
Aligning Transmission & Generation Procurement

Generation procurement

- Option 1: Subsequent to transmission procurement
  - Solicit generation bids interconnecting at portfolio of proposed offshore collector station locations selected in previous transmission procurement
  - Select generation bid(s) and collector station location(s) providing optimal economic and environmental performance

- Option 2: Overlapping with transmission procurement
  - Solicit generation bids with sliders for distance ($/mile) & scope
  - Solicit transmission bids with sliders for distance ($/mile) & scope
  - Select pairing providing optimal economic and environmental performance

Anbaric Southern New England OceanGrid Corridors



https://www.boem.gov/renewable-energy/state-activities/regional-proposals