

News Release**Eversource Energy Reports First Quarter 2017 Results**

(HARTFORD, Conn. and BOSTON, Mass. – May 3, 2017) Eversource Energy (NYSE: ES) today reported first quarter 2017 earnings of \$259.5 million, or \$0.82 per share, compared with earnings of \$244.2 million, or \$0.77 per share, in the first quarter of 2016.

Also today, the Eversource Energy Board of Trustees declared a regular quarterly dividend of \$0.475 per share, payable June 30, 2017 to shareholders of record as of May 31, 2017. Additionally, the company today reaffirmed its 2017 earnings per share (EPS) guidance of \$3.05 to \$3.20 and its projected 5 to 7 percent long-term EPS growth rate.

“We continue to invest significantly to provide a high level of service to our customers, as well as help our region meet its important energy and environmental policy goals,” said Jim Judge, Eversource Energy chairman, president and chief executive officer.

Electric Transmission

Eversource Energy’s transmission segment earned \$94.2 million in the first quarter of 2017, compared with earnings of \$85.7 million in the first quarter of 2016. Higher transmission earnings were primarily due to Eversource Energy’s additional investment in its electric transmission system.

Electric Distribution and Generation

Eversource Energy’s electric distribution and generation segment earned \$114.1 million in the first quarter of 2017, compared with earnings of \$108.4 million in the first quarter of 2016. Improved results primarily reflect higher distribution revenues and lower property tax expense, partially offset by higher storm restoration costs and higher depreciation expense.

Natural Gas Distribution

Eversource Energy’s natural gas distribution segment earned \$50.8 million in the first quarter of 2017, compared with earnings of \$50.9 million in the first quarter of 2016. Stronger sales were offset by higher depreciation, property tax and interest expense.

Parent and other companies

Parent and other companies earned \$0.4 million in the first quarter of 2017, compared with a loss of \$0.8 million in the first quarter of 2016.

The following table reconciles consolidated earnings per share for the first quarters of 2017 and 2016:

		First Quarter
2016	Reported EPS	\$0.77
	Higher transmission earnings in 2017	\$0.03
	Higher electric and natural gas revenues in 2017	\$0.02
2017	Reported EPS	\$0.82

Financial results for the first quarters of 2017 and 2016 for Eversource Energy's business segments and parent and other companies are noted below:

Three months ended:

<i>(in millions, except EPS)</i>	March 31, 2017	March 31, 2016	Increase/ (Decrease)	2017 EPS ¹
Electric Distribution/Generation	\$114.1	\$108.4	\$5.7	\$0.36
Electric Transmission	\$94.2	\$85.7	\$8.5	\$0.30
Natural Gas Distribution	\$50.8	\$50.9	(\$0.1)	\$0.16
Parent and Other Companies	\$0.4	(\$0.8)	\$1.2	---
Reported Earnings	\$259.5	\$244.2	\$15.3	\$0.82

Retail sales data:

	March 31, 2017	March 31, 2016	% Change
Electric Distribution			
Gwh for three months ended			
Traditional	6,971	6,994	(0.3%)
Decoupled	6,201	6,225	(0.4%)
Total Electric Distribution	13,172	13,219	(0.4%)
Natural Gas Distribution			
Firm volumes in mmcf for three months ended			
Traditional	18,905	17,985	5.1%
Decoupled and Special Contracts	22,241	21,363	4.1%
Total Natural Gas Distribution	41,146	39,348	4.6%

Eversource Energy has approximately 317 million common shares outstanding. It operates New England's largest energy delivery system, serving approximately 3.7 million customers in Connecticut, Massachusetts and New Hampshire.

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Note: Eversource Energy will webcast a conference call with senior management on May 4, 2017, beginning at 9 a.m. Eastern Time. The webcast and associated slides can be accessed through Eversource's website at www.eversource.com.

¹ All per share amounts in this news release are reported on a diluted basis. The only common equity securities that are publicly traded are common shares of Eversource Energy. The earnings and EPS of each business do not represent a direct legal interest in the assets and liabilities allocated to such business, but rather represent a direct interest in Eversource Energy's assets and liabilities as a whole. EPS by business is a non-GAAP (not determined using generally accepted accounting principles) measure that is calculated by dividing the net income or loss attributable to controlling interests of each business by the weighted average diluted Eversource Energy common shares outstanding for the period. Management uses this non-GAAP financial measure to evaluate earnings results, provide details of earnings results by business, and more fully compare and explain our first quarter 2017 and 2016 results. Management believes that this measurement is useful to investors to evaluate the actual and projected financial performance and contribution of Eversource Energy's businesses. Non-GAAP financial measures should not be considered as alternatives to Eversource consolidated net income attributable to controlling interests or EPS determined in accordance with GAAP as indicators of Eversource Energy's operating performance.

This news release includes statements concerning Eversource Energy's expectations, beliefs, plans, objectives, goals, strategies, assumptions of future events, future financial performance or growth and other statements that are not historical facts. These statements are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, readers can identify these forward-looking statements through the use of words or phrases such as "estimate," "expect," "anticipate," "intend," "plan," "project," "believe," "forecast," "should," "could" and other similar expressions. Forward-looking statements involve risks and uncertainties that may cause actual results or outcomes to differ materially from those included in the forward-looking statements. Factors that may cause actual results to differ materially from those included in the forward-looking statements include, but are not limited to, cyber breaches, acts of war or terrorism, or grid disturbances; actions or inaction of local, state and federal regulatory, public policy and taxing bodies; changes in business conditions, which could include disruptive technology related to Eversource's current or future business model; changes in economic conditions, including impact on interest rates, tax policies, and customer demand and payment ability; fluctuations in weather patterns; changes in laws, regulations or regulatory policy; changes in levels or timing of capital expenditures; disruptions in the capital markets or other events that make Eversource's access to necessary capital more difficult or costly; developments in legal or public policy doctrines; technological developments; changes in accounting standards and financial reporting regulations; actions of rating agencies; and other presently unknown or unforeseen factors.

Other risk factors are detailed in Eversource's reports filed with the Securities and Exchange Commission (SEC) and updated as necessary, and are available on the SEC's website at www.sec.gov. All such factors are difficult to predict and contain uncertainties that may materially affect Eversource Energy's actual results many of which are beyond our control. You should not place undue reliance on the forward-looking statements; each speaks only as of the date on which such statement is made, and, except as required by federal securities laws, Eversource Energy undertakes no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.

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EVERSOURCE ENERGY AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

(Thousands of Dollars)	As of March 31, 2017	As of December 31, 2016
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 45,763	\$ 30,251
Receivables, Net	879,451	847,301
Unbilled Revenues	166,710	168,490
Fuel, Materials, Supplies and Inventory	361,779	328,721
Regulatory Assets	875,037	887,625
Prepayments and Other Current Assets	182,659	215,284
Total Current Assets	2,511,399	2,477,672
Property, Plant and Equipment, Net	21,641,898	21,350,510
Deferred Debits and Other Assets:		
Regulatory Assets	3,564,700	3,638,688
Goodwill	3,519,401	3,519,401
Marketable Securities	561,585	544,642
Other Long-Term Assets	556,193	522,260
Total Deferred Debits and Other Assets	8,201,879	8,224,991
Total Assets	\$ 32,355,176	\$ 32,053,173
LIABILITIES AND CAPITALIZATION		
Current Liabilities:		
Notes Payable	\$ 975,500	\$ 1,148,500
Long-Term Debt – Current Portion	773,883	773,883
Accounts Payable	745,856	884,521
Regulatory Liabilities	199,160	146,787
Other Current Liabilities	639,366	684,914
Total Current Liabilities	3,333,765	3,638,605
Deferred Credits and Other Liabilities:		
Accumulated Deferred Income Taxes	5,758,603	5,607,207
Regulatory Liabilities	692,989	702,255
Derivative Liabilities	415,795	413,676
Accrued Pension and SERP	1,077,593	1,141,514
Other Long-Term Liabilities	848,776	853,260
Total Deferred Credits and Other Liabilities	8,793,756	8,717,912
Capitalization:		
Long-Term Debt	9,267,891	8,829,354
Noncontrolling Interest - Preferred Stock of Subsidiaries	155,568	155,568
Equity:		
Common Shareholders' Equity:		
Common Shares	1,669,392	1,669,392
Capital Surplus, Paid In	6,230,608	6,250,224
Retained Earnings	3,284,108	3,175,171
Accumulated Other Comprehensive Loss	(62,141)	(65,282)
Treasury Stock	(317,771)	(317,771)
Common Shareholders' Equity	10,804,196	10,711,734
Total Capitalization	20,227,655	19,696,656
Total Liabilities and Capitalization	\$ 32,355,176	\$ 32,053,173

The data contained in this report is preliminary and is unaudited. This report is being submitted for the sole purpose of providing information to shareholders about Eversource Energy and Subsidiaries and is not a representation, prospectus, or intended for use in connection with any purchase or sale of securities.

EVERSOURCE ENERGY AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

(Thousands of Dollars, Except Share Information)	For the Three Months Ended March 31,	
	2017	2016
Operating Revenues	\$ 2,105,135	\$ 2,055,635
Operating Expenses:		
Purchased Power, Fuel and Transmission	753,649	754,859
Operations and Maintenance	330,265	320,136
Depreciation	186,805	173,986
Amortization of Regulatory Assets, Net	24,017	20,997
Energy Efficiency Programs	146,158	137,175
Taxes Other Than Income Taxes	155,222	159,946
Total Operating Expenses	1,596,116	1,567,099
Operating Income	509,019	488,536
Interest Expense	103,429	98,212
Other Income, Net	13,577	2,011
Income Before Income Tax Expense	419,167	392,335
Income Tax Expense	157,829	146,302
Net Income	261,338	246,033
Net Income Attributable to Noncontrolling Interests	1,880	1,880
Net Income Attributable to Common Shareholders	\$ 259,458	\$ 244,153
Basic and Diluted Earnings Per Common Share	\$ 0.82	\$ 0.77
Dividends Declared Per Common Share	\$ 0.48	\$ 0.45
Weighted Average Common Shares Outstanding:		
Basic	317,463,151	317,517,141
Diluted	318,124,536	318,481,050

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EVERSOURCE ENERGY AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

For the Three Months Ended March 31,

(Thousands of Dollars)

2017

2016

	2017	2016
Operating Activities:		
Net Income	\$ 261,338	\$ 246,033
Adjustments to Reconcile Net Income to Net Cash Flows Provided by Operating Activities:		
Depreciation	186,805	173,986
Deferred Income Taxes	141,398	141,132
Pension, SERP and PBOP Expense, Net	5,828	11,583
Pension and PBOP Contributions	(45,700)	(30,383)
Regulatory Over/(Under) Recoveries, Net	56,734	(82,772)
Amortization of Regulatory Assets, Net	24,017	20,997
Other	(42,428)	(16,532)
Changes in Current Assets and Liabilities:		
Receivables and Unbilled Revenues, Net	(50,251)	(133,965)
Fuel, Materials, Supplies and Inventory	(33,058)	(22,748)
Taxes Receivable/Accrued, Net	32,313	279,106
Accounts Payable	(57,701)	(76,317)
Other Current Assets and Liabilities, Net	(42,793)	(10,156)
Net Cash Flows Provided by Operating Activities	<u>436,502</u>	<u>499,964</u>
Investing Activities:		
Investments in Property, Plant and Equipment	(523,560)	(431,472)
Proceeds from Sales of Marketable Securities	154,772	136,805
Purchases of Marketable Securities	(149,688)	(135,427)
Other Investing Activities	(11,281)	5,494
Net Cash Flows Used in Investing Activities	<u>(529,757)</u>	<u>(424,600)</u>
Financing Activities:		
Cash Dividends on Common Shares	(150,521)	(141,157)
Cash Dividends on Preferred Stock	(1,880)	(1,880)
Decrease in Notes Payable	(173,000)	(391,453)
Issuance of Long-Term Debt	600,000	500,000
Retirements of Long-Term Debt	(150,000)	—
Other Financing Activities	(15,832)	(13,855)
Net Cash Flows Provided by/(Used in) Financing Activities	<u>108,767</u>	<u>(48,345)</u>
Net Increase in Cash and Cash Equivalents	15,512	27,019
Cash and Cash Equivalents - Beginning of Period	30,251	23,947
Cash and Cash Equivalents - End of Period	<u>\$ 45,763</u>	<u>\$ 50,966</u>

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