

**News Release****Eversource Energy Reports Third Quarter 2015 Results**

**HARTFORD, Conn. and BOSTON, Mass. (November 2, 2015)** – Eversource Energy (NYSE: ES) today reported earnings of \$235.9 million, or \$0.74 per share, in the third quarter of 2015, compared with earnings of \$234.6 million, or \$0.74 per share, in the third quarter of 2014. Third quarter results included after-tax integration costs of \$1.7 million in 2015 and \$3 million in 2014. Excluding those integration costs, Eversource Energy earned \$237.6 million, or \$0.75 per share<sup>1</sup>, in both the third quarter of 2015 and the third quarter of 2014.

In the first nine months of 2015, Eversource Energy earned \$696.7 million, or \$2.19 per share, compared with earnings of \$597.9 million, or \$1.89 per share, in the first nine months of 2014. Excluding after-tax integration costs, Eversource Energy earned \$704.5 million, or \$2.21 per share<sup>1</sup>, in the first nine months of 2015, compared with \$611.3 million, or \$1.93 per share<sup>1</sup>, in the first nine months of 2014.

“We’re having a very successful year exceeding our financial and operational targets and advancing key initiatives to provide our region with long-term sources of low-cost, clean energy,” said Thomas J. May, Eversource Energy chairman, president and chief executive officer. “Additionally, today we narrowed our 2015 earnings guidance to \$2.80 to \$2.85 per share, a range that is very consistent with our projected long-term EPS growth rate of 6 to 8 percent.”

**Electric Distribution and Generation**

Eversource Energy’s electric distribution and generation segment earned \$167.7 million in the third quarter of 2015 and \$419.8 million in the first nine months of 2015, compared with earnings of \$153.4 million in the third quarter of 2014 and \$349.1 million in the first nine months of 2014. The higher results reflect higher distribution revenues and lower operations and maintenance expense.

**Electric Transmission**

Eversource Energy’s transmission segment earned \$78 million in the third quarter of 2015 and \$225 million in the first nine months of 2015, compared with earnings of \$88.1 million in the third quarter of 2014 and \$206.8 million in the first nine months of 2014. Lower third-quarter 2015 results were due to the absence of state tax benefits that occurred in the third quarter of 2014. Higher year-to-date results in 2015 were due to a higher level of investment, as well as lower charges in 2015 related to the Federal Energy Regulatory Commission’s reviews of the authorized return on equity for the owners of New England’s electric transmission system.

**Natural Gas Distribution**

Eversource Energy’s natural gas distribution segment lost \$3.5 million in the third quarter of 2015 and earned \$57.5 million in the first nine months of 2015, compared with a loss of \$9.9 million in the third quarter of 2014 and earnings of \$44.2 million in the first nine months of 2014. Improved results are due largely to

higher revenues and a lower effective tax rate. Firm natural gas sales rose 4.8 percent in the first nine months of 2015, compared with the first nine months of 2014, due to colder first quarter weather and an increased number of heating customers. Year-to-date firm natural gas sales rose 2.5 percent on a weather-adjusted basis.

Eversource Energy parent and other companies

Excluding integration costs, Eversource Energy parent and other companies lost \$4.6 million in the third quarter of 2015 and earned \$2.2 million in the first nine months of 2015, compared with earnings of \$6 million in the third quarter of 2014 and \$11.2 million in the first nine months of 2014. Lower third quarter results in 2015 compared to 2014 were due primarily to a higher effective tax rate.

Lower income tax expense at Eversource's natural gas segment and higher income tax expense at Eversource Energy parent both reflect the impact of reconciling estimated tax expense to the amounts that were actually reflected when the company filed its consolidated tax return in the third quarter of 2015.

The following table reconciles 2015 and 2014 third quarter and first nine months earnings per share:

		Third Quarter	First Nine Months
<b>2014</b>	<b>Reported EPS</b>	<b>\$0.74</b>	<b>\$1.89</b>
	Higher retail electric revenues in 2015	\$0.12	\$0.34
	Higher/(lower) transmission earnings in 2015	(\$0.04)	\$0.05
	Higher firm natural gas sales in 2015	--	\$0.02
	Lower non-tracked O&M in 2015	\$0.02	\$0.10
	Higher property tax, depreciation, and amortization expense in 2015	(\$0.06)	(\$0.19)
	Other, primarily higher effective tax rate at Parent	(\$0.04)	(\$0.04)
	Lower integration costs in 2015 vs. 2014	--	\$0.02
<b>2015</b>	<b>Reported EPS</b>	<b>\$0.74</b>	<b>\$2.19</b>

Financial results for the third quarter and first nine months of 2015 and 2014 are noted below:

Three months ended:

<i>(in millions, except EPS)</i>	<b>September 30, 2015</b>	<b>September 30, 2014</b>	<b>Increase/ (Decrease)</b>	<b>2015 EPS<sup>1</sup></b>
Electric Distribution/Generation	\$167.7	\$153.4	\$14.3	\$0.53
Natural Gas Distribution	(\$3.5)	(\$9.9)	\$6.4	(\$0.01)
Electric Transmission	\$78.0	\$88.1	(\$10.1)	\$0.24
Eversource Parent and Other Companies	(\$4.6)	\$6.0	(\$10.6)	(\$0.01)
<b>Earnings, ex. integration costs</b>	<b>\$237.6</b>	<b>\$237.6</b>	<b>--</b>	<b>\$0.75</b>
Integration costs	(\$1.7)	(\$3.0)	\$1.3	(\$0.01)
<b>Reported Earnings</b>	<b>\$235.9</b>	<b>\$234.6</b>	<b>\$1.3</b>	<b>\$0.74</b>

Nine months ended:

<i>(in millions, except EPS)</i>	<b>September 30, 2015</b>	<b>September 30, 2014</b>	<b>Increase/ (Decrease)</b>	<b>2015 EPS<sup>1</sup></b>
Electric Distribution/Generation	\$419.8	\$349.1	\$70.7	\$1.32
Natural Gas Distribution	\$57.5	\$44.2	\$13.3	\$0.18
Electric Transmission	\$225.0	\$206.8	\$18.2	\$0.70
Eversource Parent and Other Companies	\$2.2	\$11.2	(\$9.0)	\$0.01
<b>Earnings, ex. integration costs</b>	<b>\$704.5</b>	<b>\$611.3</b>	<b>\$93.2</b>	<b>\$2.21</b>
Integration costs	(\$7.8)	(\$13.4)	\$5.6	(\$0.02)
<b>Reported Earnings</b>	<b>\$696.7</b>	<b>\$597.9</b>	<b>\$98.8</b>	<b>\$2.19</b>

The third quarter earnings of Eversource Energy's electric utility subsidiaries are noted below in millions, net of preferred dividends:

	<b>2015</b>	<b>2014</b>
CL&P	\$78.8	\$82.5
NSTAR Electric	\$118.1	\$115.1
PSNH	\$32.5	\$28.2
WMECO	\$15.0	\$14.7

The first nine months of earnings of Eversource Energy's electric utility subsidiaries are noted below in millions, net of preferred dividends:

	<b>2015</b>	<b>2014</b>
CL&P	\$224.0	\$196.4
NSTAR Electric	\$282.7	\$232.3
PSNH	\$92.5	\$85.0
WMECO	\$42.4	\$39.8

Retail sales data:

	September 30, 2015	September 30, 2014	% Change Actual
<b>Electric Distribution</b>			
Gwh for three months ended	15,206	14,555	4.5%
Gwh for nine months ended	42,174	41,439	1.8%
<b>Natural Gas Distribution</b>			
Firm volumes in mmcf for three months ended	10,022	10,200	(1.7%)
Firm volumes in mmcf for nine months ended	75,106	71,645	4.8%

Eversource Energy has approximately 317 million common shares outstanding. It operates New England's largest energy delivery system, serving approximately 3.6 million customers in Connecticut, Massachusetts and New Hampshire.

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**Note: Eversource Energy will webcast a conference call with senior management on November 3, 2015, beginning at 9 a.m. Eastern Time. The webcast and accompanying slides can be accessed through Eversource's website at [www.eversource.com](http://www.eversource.com).**

<sup>1</sup> 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 parent common shares outstanding for the period. In addition, third quarter and first nine months 2015 and 2014 earnings and EPS excluding certain integration costs are non-GAAP financial measures. Management uses these non-GAAP financial measures to evaluate earnings results and to provide details of earnings results by business and to more fully compare and explain our third quarter and first nine months 2015 and 2014 results without including the impact of the non-recurring integration costs. 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 Energy 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 and economic conditions, including their impact on interest rates, bad debt expense and demand for Eversource

*Energy's products and services, which could include disruptive technology related to our current or future business model; 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 Energy'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 from time to time in the company's reports filed with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which such statement is made, and Eversource Energy undertakes no obligation to update the information contained in any forward-looking statements to reflect developments or circumstances occurring after the statement is made or to reflect the occurrence of unanticipated events.*

EVERSOURCE ENERGY AND SUBSIDIARIES  
CONDENSED CONSOLIDATED BALANCE SHEETS

(Thousands of Dollars)	September 30, 2015	December 31, 2014
<b>ASSETS</b>		
Current Assets:		
Cash and Cash Equivalents	\$ 35,781	\$ 38,703
Receivables, Net	928,064	856,346
Unbilled Revenues	197,920	211,758
Taxes Receivable	12,247	337,307
Fuel, Materials and Supplies	302,225	349,664
Regulatory Assets	653,892	672,493
Marketable Securities	119,702	124,173
Prepayments and Other Current Assets	117,857	102,021
Total Current Assets	<u>2,367,688</u>	<u>2,692,465</u>
Property, Plant and Equipment, Net	<u>19,406,025</u>	<u>18,647,041</u>
Deferred Debits and Other Assets:		
Regulatory Assets	3,951,752	4,054,086
Goodwill	3,519,401	3,519,401
Marketable Securities	476,778	515,025
Other Long-Term Assets	324,382	349,957
Total Deferred Debits and Other Assets	<u>8,272,313</u>	<u>8,438,469</u>
Total Assets	<u>\$ 30,046,026</u>	<u>\$ 29,777,975</u>
<b>LIABILITIES AND CAPITALIZATION</b>		
Current Liabilities:		
Notes Payable	\$ 1,015,500	\$ 956,825
Long-Term Debt - Current Portion	228,883	245,583
Accounts Payable	610,753	868,231
Obligations to Third Party Suppliers	157,798	115,632
Regulatory Liabilities	226,061	235,022
Accumulated Deferred Income Taxes	169,272	160,288
Other Current Liabilities	563,426	552,800
Total Current Liabilities	<u>2,971,693</u>	<u>3,134,381</u>
Deferred Credits and Other Liabilities:		
Accumulated Deferred Income Taxes	4,612,828	4,467,473
Regulatory Liabilities	517,595	515,144
Derivative Liabilities	365,692	409,632
Accrued Pension, SERP and PBOP	1,498,346	1,638,558
Other Long-Term Liabilities	872,376	874,387
Total Deferred Credits and Other Liabilities	<u>7,866,837</u>	<u>7,905,194</u>
Capitalization:		
Long-Term Debt	<u>8,757,498</u>	<u>8,606,017</u>
Noncontrolling Interest - Preferred Stock of Subsidiaries	<u>155,568</u>	<u>155,568</u>
Equity:		
Common Shareholders' Equity:		
Common Shares	1,669,313	1,666,796
Capital Surplus, Paid In	6,260,663	6,235,834
Retained Earnings	2,747,977	2,448,661
Accumulated Other Comprehensive Loss	(73,546)	(74,009)
Treasury Stock	(309,977)	(300,467)
Common Shareholders' Equity	<u>10,294,430</u>	<u>9,976,815</u>
Total Capitalization	<u>19,207,496</u>	<u>18,738,400</u>
Total Liabilities and Capitalization	<u>\$ 30,046,026</u>	<u>\$ 29,777,975</u>

The data contained in this report is preliminary and is unaudited. This report is being submitted for the sole purpose of providing information to present 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 September 30,		For the Nine Months Ended September 30,	
	2015	2014	2015	2014
Operating Revenues	\$ 1,933,105	\$ 1,892,532	\$ 6,263,597	\$ 5,860,736
Operating Expenses:				
Purchased Power, Fuel and Transmission	702,640	716,631	2,549,807	2,318,993
Operations and Maintenance	327,283	344,092	977,306	1,069,015
Depreciation	167,884	153,210	495,389	456,224
Amortization of Regulatory (Liabilities)/Assets, Net	(16,851)	(22,531)	42,587	31,826
Energy Efficiency Programs	132,107	118,693	380,559	360,228
Taxes Other Than Income Taxes	150,804	141,527	439,221	421,862
Total Operating Expenses	<u>1,463,867</u>	<u>1,451,622</u>	<u>4,884,869</u>	<u>4,658,148</u>
Operating Income	469,238	440,910	1,378,728	1,202,588
Interest Expense	92,534	89,738	279,635	272,208
Other Income, Net	5,241	11,860	23,866	19,054
Income Before Income Tax Expense	381,945	363,032	1,122,959	949,434
Income Tax Expense	144,146	126,539	420,640	345,858
Net Income	237,799	236,493	702,319	603,576
Net Income Attributable to Noncontrolling Interests	1,879	1,879	5,639	5,639
Net Income Attributable to Common Shareholders	<u>\$ 235,920</u>	<u>\$ 234,614</u>	<u>\$ 696,680</u>	<u>\$ 597,937</u>
Basic Earnings Per Common Share	<u>\$ 0.74</u>	<u>\$ 0.74</u>	<u>\$ 2.20</u>	<u>\$ 1.89</u>
Diluted Earnings Per Common Share	<u>\$ 0.74</u>	<u>\$ 0.74</u>	<u>\$ 2.19</u>	<u>\$ 1.89</u>
Dividends Declared Per Common Share	<u>\$ 0.41</u>	<u>\$ 0.39</u>	<u>\$ 1.29</u>	<u>\$ 1.18</u>
Weighted Average Common Shares Outstanding:				
Basic	<u>317,452,212</u>	<u>316,340,691</u>	<u>317,296,107</u>	<u>315,941,904</u>
Diluted	<u>318,405,269</u>	<u>317,554,925</u>	<u>318,396,042</u>	<u>317,186,490</u>

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

(Thousands of Dollars)	For the Nine Months Ended September 30,	
	2015	2014
<b>Operating Activities:</b>		
Net Income	\$ 702,319	\$ 603,576
Adjustments to Reconcile Net Income to Net Cash Flows Provided by Operating Activities:		
Depreciation	495,389	456,224
Deferred Income Taxes	153,353	64,755
Pension, SERP and PBOP Expense	71,802	74,296
Pension and PBOP Contributions	(162,880)	(74,681)
Regulatory Overrecoveries, Net	31,874	290,111
Amortization of Regulatory Assets, Net	42,587	31,826
Proceeds from DOE Damages Claim, Net	-	132,138
Other	(49,548)	(17,096)
Changes in Current Assets and Liabilities:		
Receivables and Unbilled Revenues, Net	(148,442)	(66,463)
Fuel, Materials and Supplies	47,380	(27,147)
Taxes Receivable/Accrued, Net	383,047	26,533
Accounts Payable	(233,660)	(69,448)
Other Current Assets and Liabilities, Net	8,370	(20,607)
<b>Net Cash Flows Provided by Operating Activities</b>	<b>1,341,591</b>	<b>1,404,017</b>
<b>Investing Activities:</b>		
Investments in Property, Plant and Equipment	(1,177,285)	(1,117,493)
Proceeds from Sales of Marketable Securities	556,582	388,352
Purchases of Marketable Securities	(535,044)	(389,406)
Other Investing Activities	(2,769)	(4,669)
<b>Net Cash Flows Used in Investing Activities</b>	<b>(1,158,516)</b>	<b>(1,123,216)</b>
<b>Financing Activities:</b>		
Cash Dividends on Common Shares	(397,363)	(356,080)
Cash Dividends on Preferred Stock	(5,639)	(5,639)
(Decrease)/Increase in Notes Payable	(387,575)	6,000
Issuance of Long-Term Debt	825,000	650,000
Retirements of Long-Term Debt	(216,700)	(576,650)
Other Financing Activities	(3,720)	(90)
<b>Net Cash Flows Used in Financing Activities</b>	<b>(185,997)</b>	<b>(282,459)</b>
Net Decrease in Cash and Cash Equivalents	(2,922)	(1,658)
Cash and Cash Equivalents - Beginning of Period	38,703	43,364
Cash and Cash Equivalents - End of Period	<u>\$ 35,781</u>	<u>\$ 41,706</u>

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