

**News Release****Eversource Energy Reports Full Year 2017 Results**

**HARTFORD, Conn. and BOSTON, Mass. (February 22, 2018)** – Eversource Energy (NYSE: ES) today reported full-year 2017 earnings of \$988 million, or \$3.11 per share, compared with 2016 earnings of \$942.3 million, or \$2.96 per share.

In the fourth quarter of 2017, Eversource Energy earned \$237.4 million, or \$0.75 per share, compared with earnings of \$229.2 million, or \$0.72 per share, in the fourth quarter of 2016.

“We were pleased with our 2017 performance, a year our customers received industry leading levels of reliable service, our employees achieved record safety performance, and our investors experienced very solid increases in dividends and earnings,” said Jim Judge, Eversource Energy chairman, president and chief executive officer.

**2018 and Long-Term Earnings Per Share (EPS) Guidance**

Also today, Eversource Energy projected 2018 earnings of between \$3.20 per share and \$3.30 per share and long-term annual EPS growth through 2021 of between 5 percent and 7 percent on average, using 2017 earnings of \$3.11 per share as the base.

**Electric Distribution and Generation**

Eversource Energy’s electric distribution and generation segment earned \$497.4 million for the full year of 2017, compared with earnings of \$462.8 million for the full year of 2016. The segment earned \$104 million in the fourth quarter of 2017, compared with earnings of \$81.5 million in the fourth quarter of 2016. Improved fourth quarter and full year results were due primarily to a lower effective tax rate in 2017 and lower non-tracked operations and maintenance expense in 2017, partially offset by higher depreciation and property tax expense.

**Electric Transmission**

Eversource Energy’s transmission segment earned \$391.9 million for the full year 2017, compared with earnings of \$370.8 million for the full year of 2016. It earned \$102.3 million in the fourth quarter of 2017, compared with earnings of \$104.2 million in the fourth quarter of 2016. Higher full-year earnings were due primarily to an increased level of investment in Eversource Energy transmission facilities. Lower fourth quarter results in 2017 reflect the impact of a benefit recorded in 2016 related to the recovery of \$27.5 million of pre-tax merger-related costs through electric transmission rates.

## Natural Gas Distribution

Eversource Energy's natural gas distribution segment earned \$74.6 million for the full year of 2017, compared with earnings of \$77.7 million for the full year of 2016. Fourth quarter natural gas segment earnings were \$25.5 million in 2017, compared with \$25.8 million in 2016. Lower results in 2017 were driven primarily by higher depreciation, operation and maintenance, and property tax expense, partially offset by higher revenues resulting from colder fourth quarter weather in 2017. Firm natural gas sales rose 3 percent in 2017, compared with 2016.

## Eversource Energy Parent and Other Companies

Eversource Energy parent and other companies earned \$24.1 million for the full year of 2017, compared with \$31 million for the full year of 2016. It earned \$5.6 million in the fourth quarter of 2017, compared with \$17.7 million in the fourth quarter of 2016. Lower fourth quarter results were due primarily to a higher effective tax rate in 2017.

The following table reconciles 2017 and 2016 fourth quarter and full-year earnings per share:

		Fourth Quarter	Full Year
<b>2016</b>	<b>Reported EPS</b>	<b>\$0.72</b>	<b>\$2.96</b>
	Lower non-tracked O&M in 2017	0.06	0.12
	Higher/(lower) transmission earnings in 2017	(0.01)	0.07
	Higher retail electric and generation results in 2017	0.01	0.01
	Higher property tax and depreciation expense in 2017	(0.03)	(0.06)
	Other, including interest expense	---	0.01
<b>2017</b>	<b>Reported EPS</b>	<b>\$0.75</b>	<b>\$3.11</b>

Financial results by segment for the fourth quarter and full-year 2017 and 2016 are noted below:

Three months ended:

<i>(in millions, except EPS)</i>	<b>December 31, 2017</b>	<b>December 31, 2016</b>	<b>Increase/ (Decrease)</b>	<b>2017 EPS<sup>1</sup></b>
Electric Distribution/Generation	\$104.0	\$81.5	\$22.5	\$0.33
Electric Transmission	102.3	104.2	(1.9)	0.32
Natural Gas Distribution	25.5	25.8	(0.3)	0.08
Eversource Parent and Other Companies	5.6	17.7	(12.1)	0.02
<b>Reported Earnings</b>	<b>\$237.4</b>	<b>\$229.2</b>	<b>\$8.2</b>	<b>\$0.75</b>

Full year ended:

<i>(in millions, except EPS)</i>	<b>December 31, 2017</b>	<b>December 31, 2016</b>	<b>Increase/ (Decrease)</b>	<b>2017 EPS<sup>1</sup></b>
Electric Distribution/Generation	\$497.4	\$462.8	\$34.6	\$1.57
Electric Transmission	391.9	370.8	21.1	1.23
Natural Gas Distribution	74.6	77.7	(3.1)	0.23
Eversource Parent and Other Companies	24.1	31.0	(6.9)	0.08
<b>Reported Earnings</b>	<b>\$988.0</b>	<b>\$942.3</b>	<b>\$45.7</b>	<b>\$3.11</b>

Retail sales data:

<b>Three months ended:</b>	<b>December 31, 2017</b>	<b>December 31, 2016</b>	<b>% Change</b>
<b>Electric Distribution (Gwh)</b>			
Traditional	6,815	6,748	1.0%
Decoupled	6,000	5,928	1.2%
<b>Total Electric Distribution</b>	<b>12,815</b>	<b>12,676</b>	<b>1.1%</b>
<b>Natural Gas Distribution (mmcf)</b>			
Traditional	14,725	13,744	7.1%
Decoupled and Special Contracts	16,615	16,191	2.6%
<b>Total Natural Gas Distribution</b>	<b>31,340</b>	<b>29,935</b>	<b>4.7%</b>

<b>Full year ended:</b>	<b>December 31, 2017</b>	<b>December 31, 2016</b>	<b>% Change</b>
<b>Electric Distribution (Gwh)</b>			
Traditional	27,855	28,479	(2.2%)
Decoupled	24,391	25,163	(3.1%)
<b>Total Electric Distribution</b>	<b>52,246</b>	<b>53,642</b>	<b>(2.6%)</b>
<b>Natural Gas Distribution (mmcf)</b>			
Traditional	46,957	45,314	3.6%
Decoupled and Special Contracts	54,069	52,728	2.5%
<b>Total Natural Gas Distribution</b>	<b>101,026</b>	<b>98,042</b>	<b>3.0%</b>

Eversource Energy has approximately 317 million common shares outstanding and operates New England's largest energy delivery system. It serves nearly 4 million electric, natural gas and water customers in Connecticut, Massachusetts and New Hampshire.

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**Note: Eversource Energy will webcast a conference call with senior management on February 23, 2018, beginning at 9 a.m. Eastern Time. The webcast and associated slides can be accessed through Eversource Energy'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 parent 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 fourth quarter and full-year 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 Energy's 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 Energy'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 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 in Eversource Energy's reports filed with the Securities and Exchange Commission (SEC) and updated as necessary, and are available on Eversource Energy's website at [www.eversource.com](http://www.eversource.com) and on the SEC's website at [www.sec.gov](http://www.sec.gov). All such factors are difficult to predict and contain uncertainties that may materially affect Eversource Energy's actual results. 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 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  
CONSOLIDATED BALANCE SHEETS  
(Unaudited)

(Thousands of Dollars)	As of December 31,	
	2017	2016
<b>ASSETS</b>		
Current Assets:		
Cash and Cash Equivalents	\$ 38,165	\$ 30,251
Receivables, Net	925,083	847,301
Unbilled Revenues	201,361	168,490
Fuel, Materials, Supplies and Inventory	223,063	328,721
Regulatory Assets	741,868	887,625
Prepayments and Other Current Assets	138,009	215,284
Assets Held for Sale	219,550	—
<b>Total Current Assets</b>	<b>2,487,099</b>	<b>2,477,672</b>
Property, Plant and Equipment, Net	23,617,463	21,350,510
Deferred Debits and Other Assets:		
Regulatory Assets	4,497,447	3,638,688
Goodwill	4,427,266	3,519,401
Marketable Securities	585,419	544,642
Other Long-Term Assets	605,692	522,260
<b>Total Deferred Debits and Other Assets</b>	<b>10,115,824</b>	<b>8,224,991</b>
<b>Total Assets</b>	<b>\$ 36,220,386</b>	<b>\$ 32,053,173</b>
<b>LIABILITIES AND CAPITALIZATION</b>		
Current Liabilities:		
Notes Payable	\$ 1,088,087	\$ 1,148,500
Long-Term Debt – Current Portion	549,631	773,883
Accounts Payable	1,085,034	884,521
Regulatory Liabilities	128,071	146,787
Other Current Liabilities	738,222	684,914
<b>Total Current Liabilities</b>	<b>3,589,045</b>	<b>3,638,605</b>
Deferred Credits and Other Liabilities:		
Accumulated Deferred Income Taxes	3,297,518	5,607,207
Regulatory Liabilities	3,637,273	702,255
Derivative Liabilities	377,257	413,676
Accrued Pension, SERP and PBOP	1,228,091	1,141,514
Other Long-Term Liabilities	1,073,501	853,260
<b>Total Deferred Credits and Other Liabilities</b>	<b>9,613,640</b>	<b>8,717,912</b>
Capitalization:		
Long-Term Debt	11,775,889	8,829,354
Noncontrolling Interest – Preferred Stock of Subsidiaries	155,570	155,568
Equity:		
Common Shareholders' Equity:		
Common Shares	1,669,392	1,669,392
Capital Surplus, Paid In	6,239,940	6,250,224
Retained Earnings	3,561,084	3,175,171
Accumulated Other Comprehensive Loss	(66,403)	(65,282)
Treasury Stock	(317,771)	(317,771)
Common Shareholders' Equity	11,086,242	10,711,734
<b>Total Capitalization</b>	<b>23,017,701</b>	<b>19,696,656</b>
<b>Total Liabilities and Capitalization</b>	<b>\$ 36,220,386</b>	<b>\$ 32,053,173</b>

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  
CONSOLIDATED STATEMENTS OF INCOME  
(Unaudited)

(Thousands of Dollars, Except Share Information)	For the Three Months Ended December 31,	
	2017	2016
Operating Revenues	\$ 1,895,494	\$ 1,776,604
Operating Expenses:		
Purchased Power, Fuel and Transmission	580,142	498,899
Operations and Maintenance	343,747	357,965
Depreciation	202,651	183,685
Amortization of Regulatory Assets, Net	31,927	15,473
Energy Efficiency Programs	89,074	127,697
Taxes Other Than Income Taxes	197,109	154,853
Total Operating Expenses	1,444,650	1,338,572
Operating Income	450,844	438,032
Interest Expense	102,278	102,393
Other Income, Net	21,704	22,231
Net Income Before Income Tax Expense	370,270	357,870
Income Tax Expense	130,971	126,811
Net Income	239,299	231,059
Net Income Attributable to Noncontrolling Interests	1,880	1,880
Net Income Attributable to Common Shareholders	\$ 237,419	\$ 229,179
Basic and Diluted Earnings Per Common Share	\$ 0.75	\$ 0.72
Weighted Average Common Shares Outstanding:		
Basic	317,396,842	317,510,251
Diluted	318,105,193	318,282,127

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EVERSOURCE ENERGY AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF INCOME  
(Unaudited)

(Thousands of Dollars, Except Share Information)	For the Years Ended December 31,		
	2017	2016	2015
Operating Revenues	\$ 7,751,952	\$ 7,639,129	\$ 7,954,827
Operating Expenses:			
Purchased Power, Fuel and Transmission	2,535,271	2,500,828	3,086,905
Operations and Maintenance	1,277,147	1,323,549	1,329,289
Depreciation	773,802	715,466	665,856
Amortization of Regulatory Assets, Net	89,986	71,696	22,339
Energy Efficiency Programs	480,835	533,659	495,701
Taxes Other Than Income Taxes	676,757	634,072	590,573
Total Operating Expenses	5,833,798	5,779,270	6,190,663
Operating Income	1,918,154	1,859,859	1,764,164
Interest Expense	421,755	400,961	372,420
Other Income, Net	78,008	45,920	34,227
Income Before Income Tax Expense	1,574,407	1,504,818	1,425,971
Income Tax Expense	578,892	554,997	539,967
Net Income	995,515	949,821	886,004
Net Income Attributable to Noncontrolling Interests	7,519	7,519	7,519
Net Income Attributable to Common Shareholders	\$ 987,996	\$ 942,302	\$ 878,485
Basic Earnings per Common Share	\$ 3.11	\$ 2.97	\$ 2.77
Diluted Earnings Per Common Share	\$ 3.11	\$ 2.96	\$ 2.76
Weighted Average Common Shares Outstanding:			
Basic	317,411,097	317,650,180	317,336,881
Diluted	318,031,580	318,454,239	318,432,687

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

(Thousands of Dollars)	For the Years Ended December 31,		
	2017	2016	2015
<b>Operating Activities:</b>			
Net Income	\$ 995,515	\$ 949,821	\$ 886,004
Adjustments to Reconcile Net Income to Net Cash Flows			
Provided by Operating Activities:			
Depreciation	773,802	715,466	665,856
Deferred Income Taxes	491,630	466,463	491,736
Pension, SERP and PBOP Expense	22,454	39,912	96,017
Pension and PBOP Contributions	(242,800)	(158,741)	(162,452)
Regulatory (Under)/Over Recoveries, Net	(47,935)	13,340	(163,287)
Amortization of Regulatory Assets, Net	89,986	71,696	22,339
Refunds/(Payments) Related to Spent Nuclear Fuel, Net	—	59,804	(297,253)
Other	(148,429)	(77,294)	(82,219)
Changes in Current Assets and Liabilities:			
Receivables and Unbilled Revenues, Net	(117,155)	(142,699)	(39,797)
Fuel, Materials, Supplies and Inventory	(9,223)	7,755	34,112
Taxes Receivable/Accrued, Net	52,284	234,543	30,282
Accounts Payable	56,067	(14,126)	(91,618)
Other Current Assets and Liabilities, Net	88,738	9,112	44,031
<b>Net Cash Flows Provided by Operating Activities</b>	<b>2,004,934</b>	<b>2,175,052</b>	<b>1,433,751</b>
<b>Investing Activities:</b>			
Investments in Property, Plant and Equipment	(2,348,105)	(1,976,867)	(1,724,139)
Proceeds from Sales of Marketable Securities	832,903	659,338	799,165
Purchases of Marketable Securities	(810,507)	(681,272)	(717,114)
Acquisition of Aquarion	(877,652)	—	—
Payments to Acquire Investments	(32,634)	(188,958)	(23,353)
Other Investing Activities	25,521	36,951	6,291
<b>Net Cash Flows Used in Investing Activities</b>	<b>(3,210,474)</b>	<b>(2,150,808)</b>	<b>(1,659,150)</b>
<b>Financing Activities:</b>			
Cash Dividends on Common Shares	(602,083)	(564,486)	(529,791)
Cash Dividends on Preferred Stock	(7,519)	(7,519)	(7,519)
Increase/(Decrease) in Notes Payable	72,810	(12,453)	(242,122)
Issuance of Long-Term Debt	2,500,000	800,000	1,225,000
Retirements of Long-Term Debt	(745,000)	(200,000)	(216,700)
Other Financing Activities	(4,754)	(33,482)	(18,225)
<b>Net Cash Flows Provided by/(Used in) Financing Activities</b>	<b>1,213,454</b>	<b>(17,940)</b>	<b>210,643</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>7,914</b>	<b>6,304</b>	<b>(14,756)</b>
Cash and Cash Equivalents – Beginning of Year	30,251	23,947	38,703
<b>Cash and Cash Equivalents – End of Year</b>	<b>\$ 38,165</b>	<b>\$ 30,251</b>	<b>\$ 23,947</b>

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