

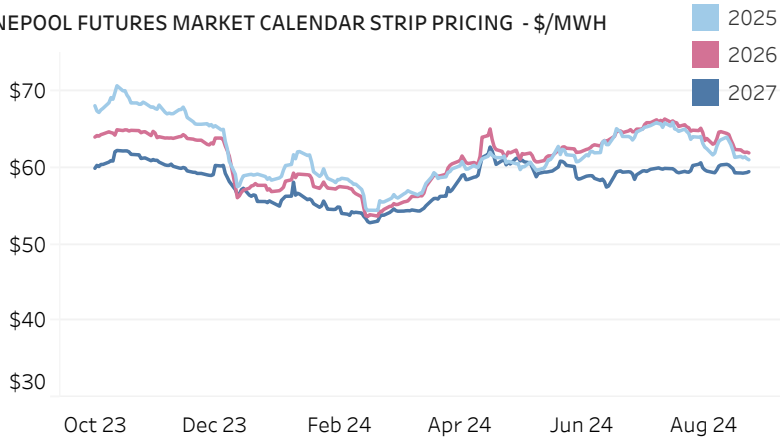
MARKET SUMMARY

SEPTEMBER 16 - 20, 2024



NEW ENGLAND ELECTRICITY OVERVIEW

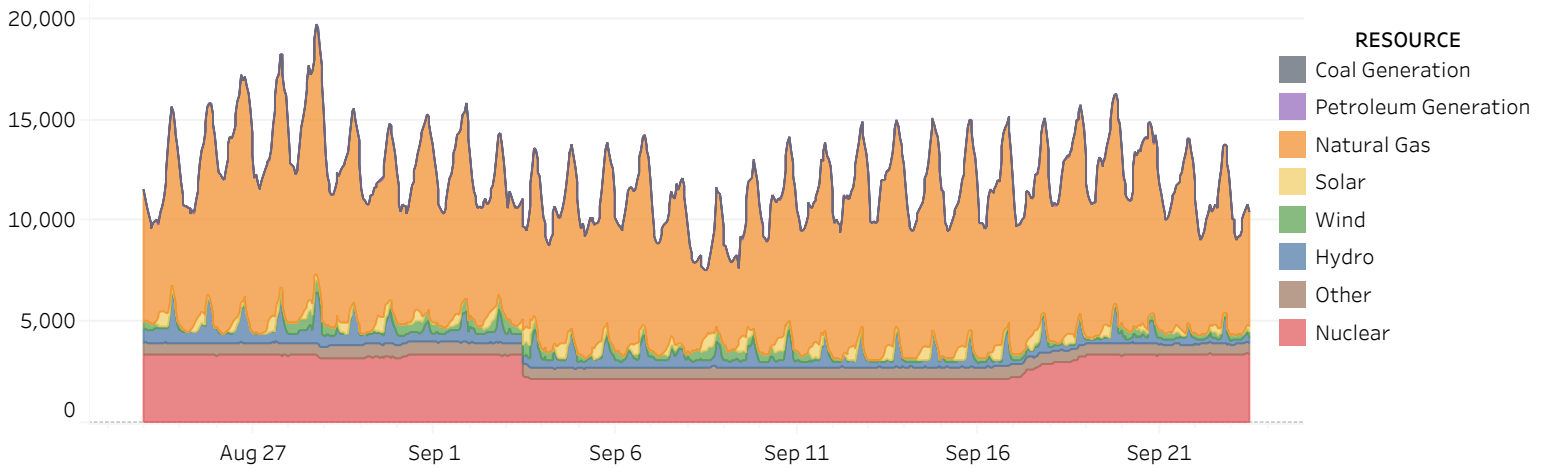
NEPOOL FUTURES MARKET CALENDAR STRIP PRICING - \$/MWH



The NEPOOL 12-month electricity strip fell to \$55.98/MWh last week, a 4.27% decrease week-over-week. Calendar year strips for electricity had significant downward movement this past week as well. The 2025 strip was down by 3.77% to \$57.74/MWh, the 2026 strip fell by 3.16% to \$59.08/MWh, and the 2027 strip registered a decline of 3.55% week-over-week, ending at \$58.40/MWh. Despite an increase in natural gas spot prices at the Henry Hub and Algonquin Citygate, power-generation demand for natural gas fell slightly week-over-week, causing downward pressure on market prices. Constellation Energy plans to restart the Three Mile Island nuclear plant in 2028 to satisfy a 20-year PPA with Microsoft. Despite the controversial history of the nuclear plant, datacenter energy demand is a major driver for this decision by Constellation.

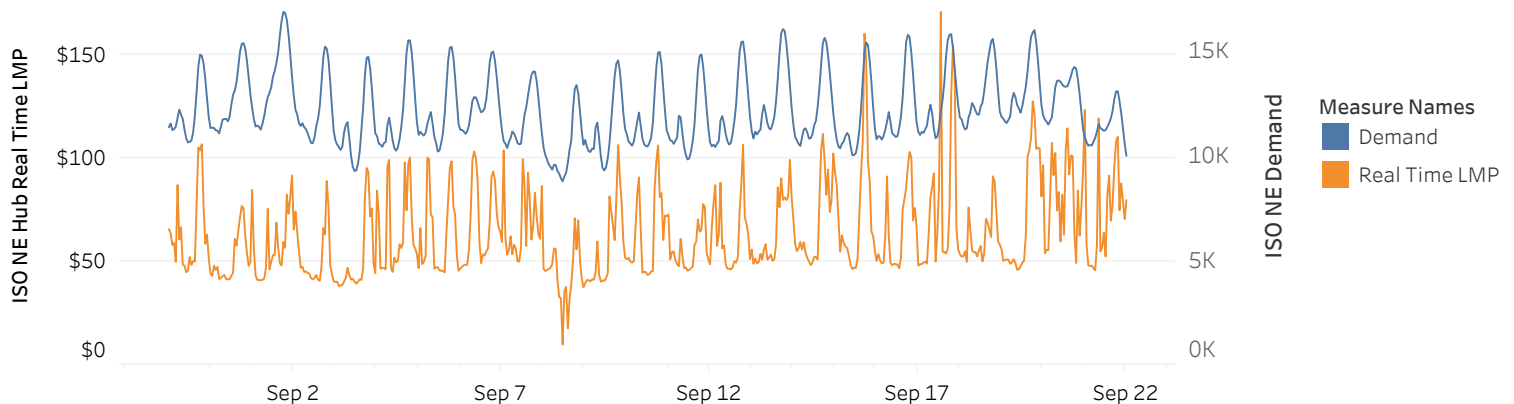
NEW ENGLAND REGIONAL ELECTRICITY GRID GENERATION MIX

ISO-NE GRID ELECTRICITY GENERATION MIX - EXCLUDES IMPORTS - MW



NEW ENGLAND GRID FUNDAMENTALS

ISO NE HOURLY GRID DEMAND & REAL TIME LMP RATE



DISCLAIMER: The information set forth herein is a compilation of public and internal information and is presented solely for the convenience of CES customers. CES does not make any representation or warranties, express or implied, with respect to the accuracy or completeness of the information contained herein. CES shall not have any liability to any person or entity resulting from the use of this information in any way.