

Renewable Energy Standard - current requirements, by 2032:

- Total Renewable Energy (“Tier 1”)
 - 75% of sales from renewables deliverable to Vermont
 - 65% from any renewables. Met with old hydro
 - 10% from “Tier 2”
- In-State Renewable Energy (“Tier 2”)
 - 10% of sales from new, in-state renewables up to 5MW
 - Met with net metering, standard offer, PPAs

VT's requirement for *new* renewables is the worst in the region

2035 Clean/Renewable Electricity Requirement

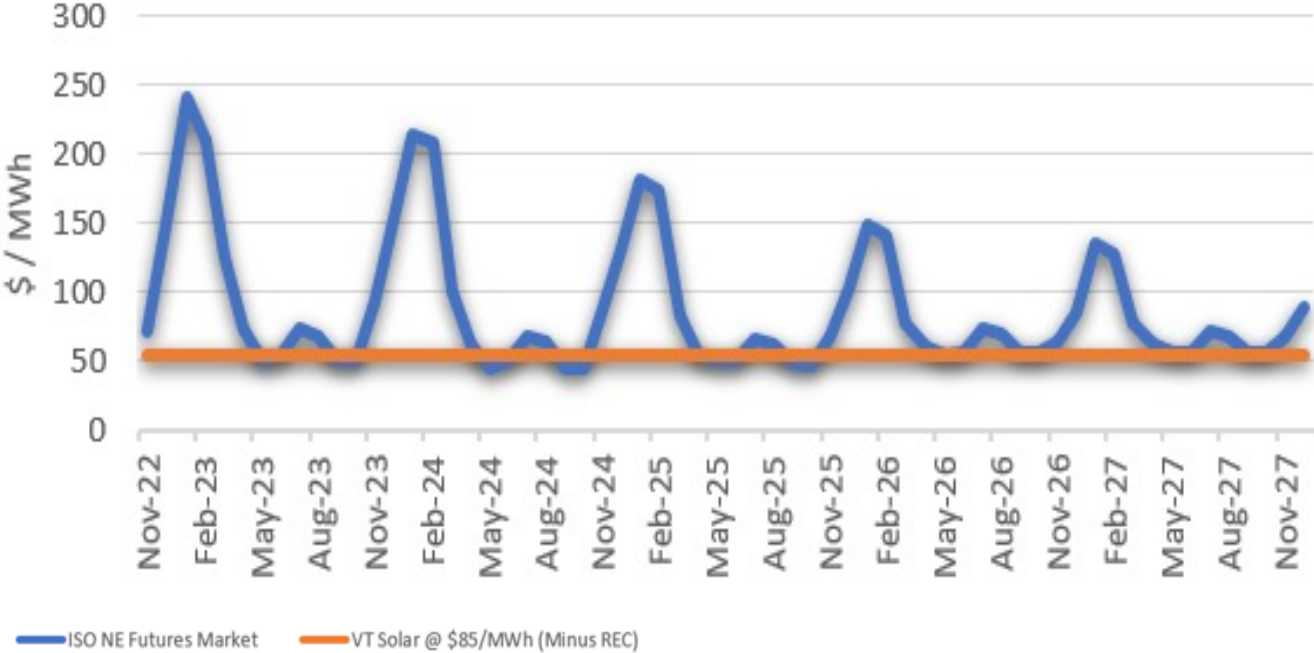


Sources: Database of State Incentives for Renewable Energy (DSIRE)
CT SB 10, Session Year 2022

Economic impacts of doubling in-state renewables

- ▶ Minimize ratepayer exposure to expensive and volatile market electricity
 - ▶ Larger solar projects provide electricity more cheaply than natural gas

ISO NE & VT MW-scale Solar



Source: Thomas Hand, MHG Solar
REV2022 Presentation

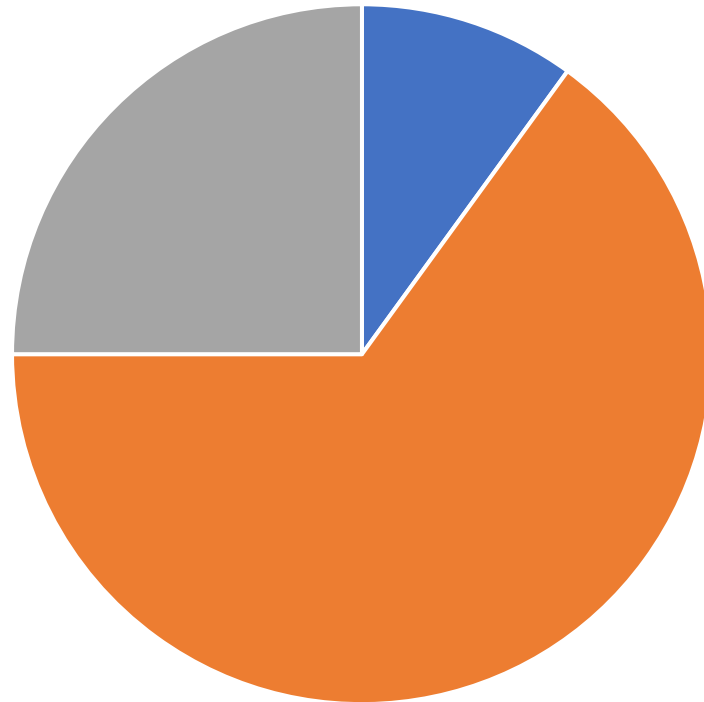


Renewable Energy Standard - our priorities

- In-State Renewable Energy (“Tier 2”)
(In-state renewables up to 5MW)
 - 20% by 2030, 30% by 2035
 - \$500 million - \$1 billion in additional federal tax credits
- New Renewable Energy
 - 30% by 2035
- Existing Renewable Energy
 - 40% in 2035
- TOTAL: 100% Renewable by 2030
- Equity – affordability & access
- “Procurement programs”

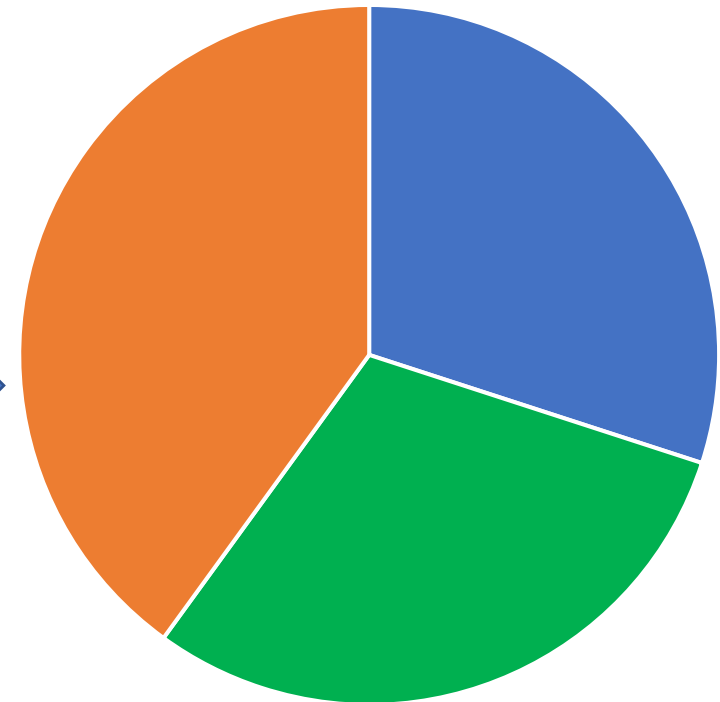
Renewable Energy Standard - our priorities

Current RES



■ New ■ Existing ■ Non-renewable ■

What we're pushing for



■ New - VT ■ New - NE ■ Existing ■