2021 EEI FINANCIAL CONFERENCE

November 7-9, 2021

EVERSOURCE ENERGY

Safe Harbor Statement

All per-share amounts in this presentation 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 of such business, but rather represent a direct interest in Eversource Energy's assets and liabilities as a whole. EPS by business is a financial measure not recognized under generally accepted accounting principles (non-GAAP) that is calculated by dividing the net income or loss attributable to common shareholders of each business by the weighted average diluted Eversource Energy common shares outstanding for the period. Earnings discussions also include non-GAAP financial measures referencing 2021 earnings and EPS excluding charges at CL&P related to a settlement agreement that included credits to customers and funding of various customer assistance initiatives and a storm performance penalty imposed on CL&P by PURA and 2021 and 2020 earnings and EPS excluding certain acquisition and transition costs. Eversource Energy uses these non-GAAP financial measures to evaluate and provide details of earnings results by business and to more fully compare and explain 2021 and 2020 results without including these items. This information is among the primary indicators management uses as a basis for evaluating performance and planning and forecasting of future periods. Management believes the impacts of the CL&P settlement agreement, the storm performance penalty imposed on CL&P by PURA, and acquisition and transition costs are not indicative of Eversource Energy's ongoing costs and performance. Management views these charges as not directly related to the ongoing operations of the business and therefore not an indicator of baseline operating performance. Due to the nature and significance of the effect of these items on net income attributable to common shareholders and EPS, management believes that the non-GAAP presentation is a more meaningful representation of Eversource Energy's financial performance and provides additional and useful information to readers in analyzing historical and future performance of the business. These non-GAAP financial measures should not be considered as alternatives to Eversource Energy's consolidated net income attributable to common shareholders or EPS determined in accordance with GAAP as indicators of Eversource Energy's operating performance.

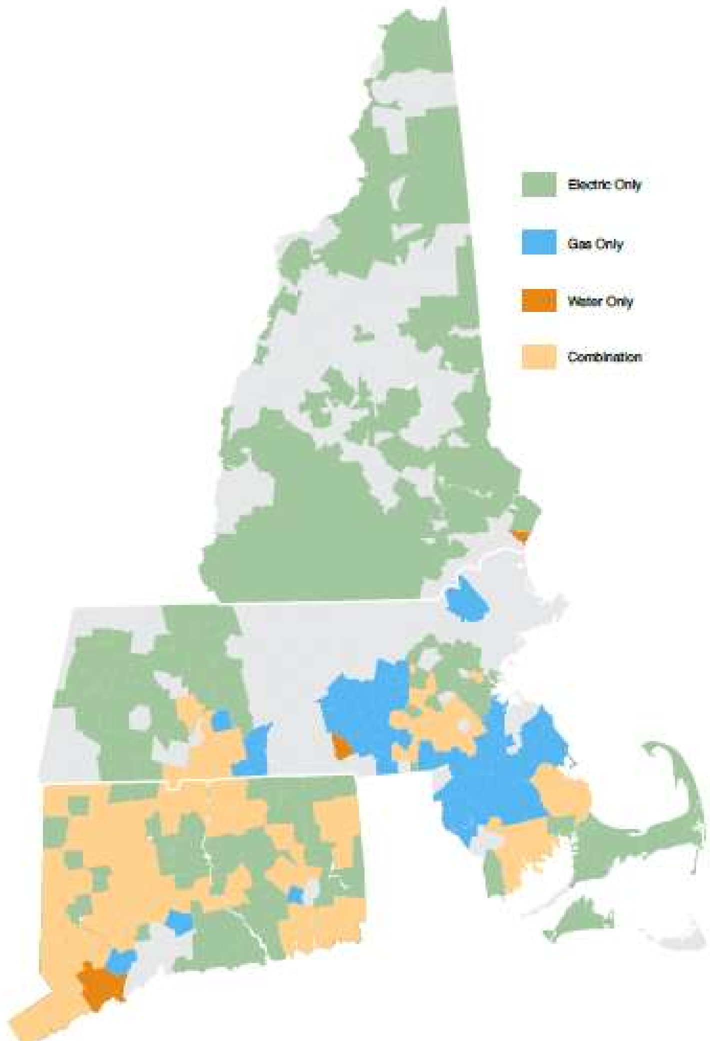
This document includes statements concerning Eversource Energy's expectations, beliefs, plans, objectives, goals, strategies, assumptions of future events, future financial performance or growth and other statements that are not historical facts. These statements are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, 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: cyberattacks or breaches, including those resulting in the compromise of the confidentiality of our proprietary information and the personal information of our customers; disruptions in the capital markets or other events that make our access to necessary capital more difficult or costly; the negative impacts of the novel coronavirus (COVID-19) pandemic, including any new or emerging variants, on our customers, vendors, employees, regulators, and operations; changes in economic conditions, including impact on interest rates, tax policies, and customer demand and payment ability; ability or inability to commence and complete our major strategic development projects and opportunities; acts of war or terrorism, physical attacks or grid disturbances that may damage and disrupt our electric transmission and electric, natural gas, and water distribution systems; actions or inaction of local, state and federal regulatory, public policy and taxing bodies; substandard performance of third-party suppliers and service providers; fluctuations in weather patterns, including extreme weather due to climate change; changes in business conditions, which could include disruptive technology or development of alternative energy sources related to our current or future business model; contamination of, or disruption in, our water supplies; changes in levels or timing of capital expenditures; changes in laws, regulations or regulatory policy, including compliance with environmental laws and regulations; 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). They are updated as necessary and available on Eversource Energy's website at www.eversource.com and 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, as 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.

Eversource is the Largest New England Utility and 1 of the 10 Largest in the United States

Eversource

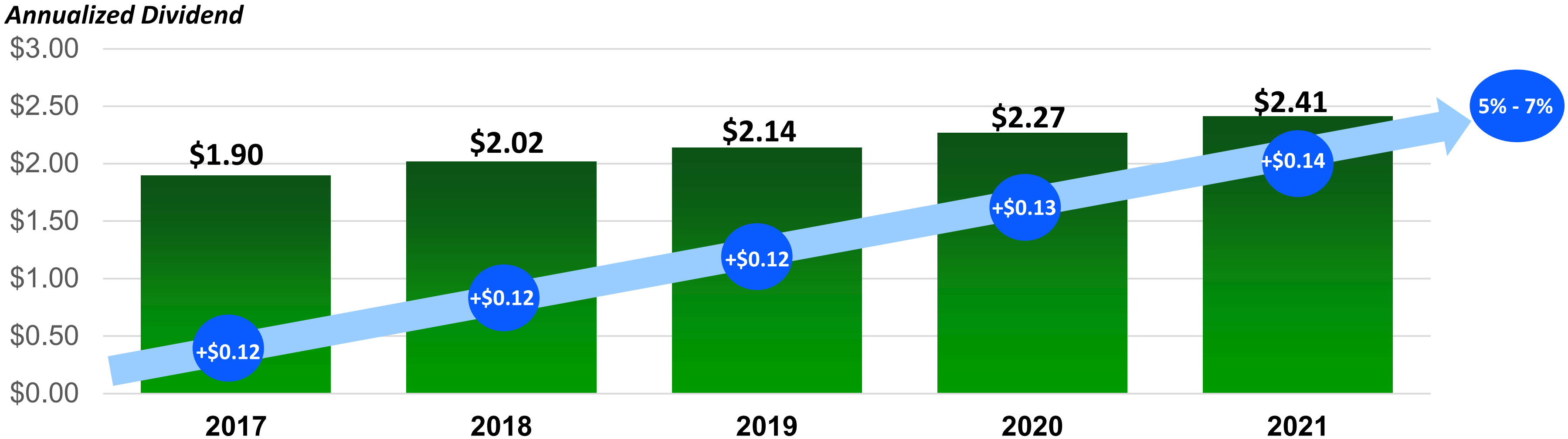
Electric Customers	3.24 million
Natural Gas Customers	881,000
Water Customers	216,000
Employees	9,300
Assets	$48 billion



Eversource's Total Shareholder Return Has Outperformed the Industry in Both the Short and Long Term – Bolstered by Solid Dividend Growth

Total Shareholder Return	2020	3-Year	5-Year	10-Year
Eversource	**4.5%**	**49.4%**	**96.8%**	**272.6%**
EEI 39-Company Index	-1.2%	28.9%	69.1%	190.0%
S&P 500	18.4%	48.9%	103.0%	267.0%
Ranking in EEI Index	5th	4th	5th	10th

Note: 3-year, 5-year and 10-year results are for the periods ended December 31, 2020.



Payout Ratios:	61%	62%	62%*	62%*

*Excludes charges related to NPT in 2019 and acquisition of Columbia Gas of Massachusetts assets in 2020

Well-Performing Core Businesses Drive EPS CAGR to Upper Half of 5 – 7% Through 2025

*Excludes merger and integration costs in 2012-2015, NPT charge in 2019, CT Settlement charges in 2021 and Columbia Gas acquisition and transition costs in 2020 and 2021

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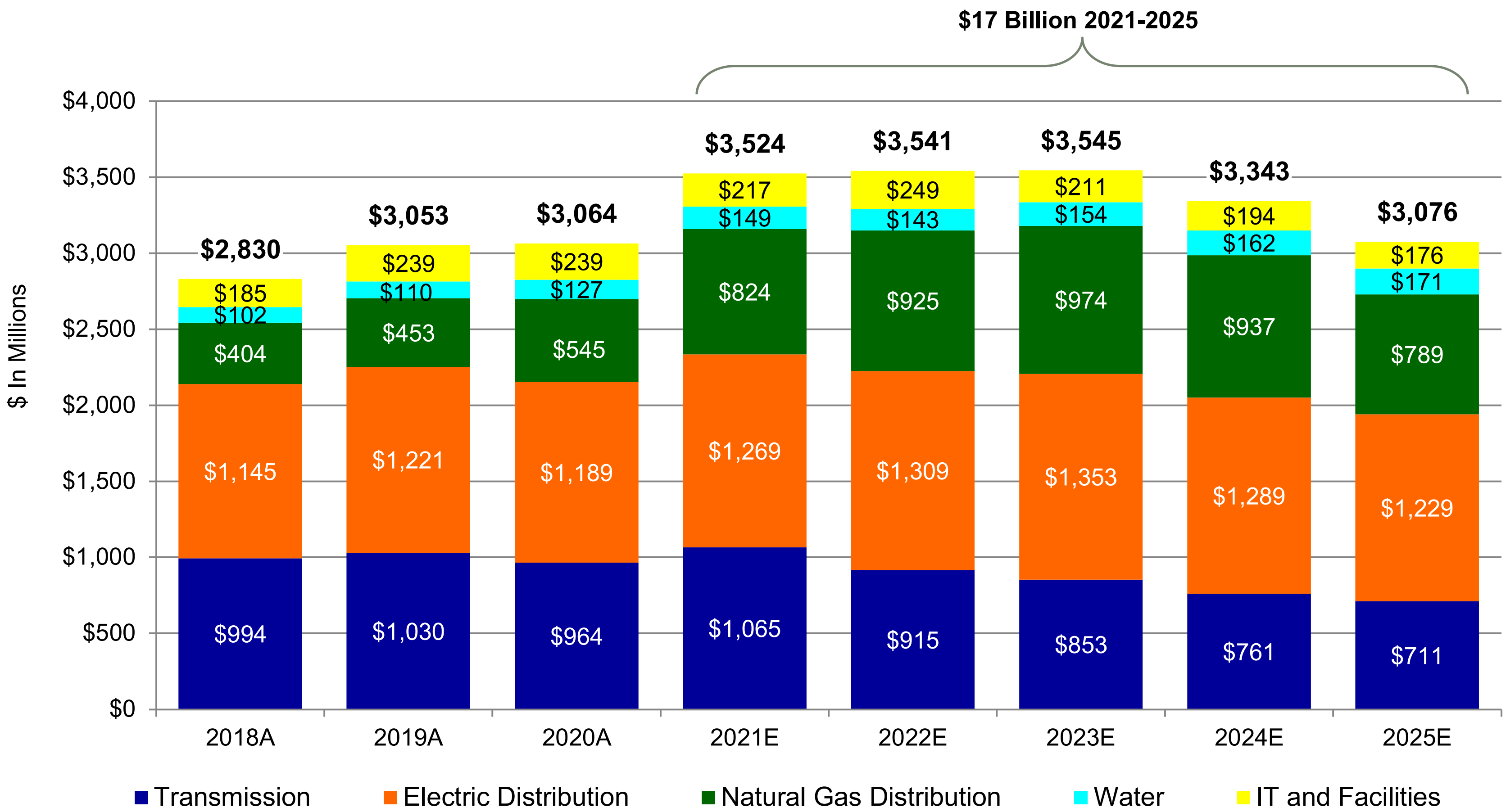
Regulated Utility Capital Investment Program

Projected Capital Expenditures For Core Businesses



Key Elements Inside and Outside Our Current Earnings CAGR Expectations

Included in Forecast

- Execution of $17 billion (2021-2025) capital investment forecast
- Addition of Eversource Gas Company of MA assets
- Addition of 280 MW of rate base solar at NSTAR Electric
- Continuation of Grid Modernization in MA at current levels

Not Included

- AMI
- Grid Modernization in CT or NH
- Significant electric vehicle charging infrastructure investments to help meet 2025 state requirements in MA, CT
- Offshore wind earnings

We Plan to Update 5-Year Regulated Cap Ex Plan Through 2026 During Year-End 2021 Earnings Call

- Provide annual updates for electric, gas and water distribution investments

- Transmission cap-ex plan to be updated for project completions, revisions of existing projects, and additional projects added to the plan
  - Update to reflect projects placed in service in 2021
  - Update any new transmission projects to be added to plan, in various categories
    - Reliability and end-of-life replacement
    - Electrification needs
    - Connect/upgrade requirements for offshore wind and distributed energy resources (DER)

- Grid Modernization and AMI Programs
  - Refinements for latest MA Grid Mod plan, and potential updates for EV and AMI, pending regulatory outcomes
  - Updates for CT EV and AMI programs aligned with regulatory proceedings

Status Report - Connecticut EV and AMI Filings

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EV

- Compliance Filing submitted 10/15/21
  - Submitted program design documents including proposed budget and implementation plan
  - Capital investment of approximately $10 million
  - PURA review and approval
    - Draft Decision – 11/18/21
    - Final PURA Decision – 12/8/21
    - Program Launch – 1/1/22

AMI

- Technology will provide customer, operational and environmental benefits
- Current AMR metering technology nearing end of life cycle
- Goal – All customers on AMI by end of 2025
- Capital investment of approximately $475 million
- Updated plan based on PURA straw proposal requirement due this month

Status Report - Massachusetts Grid Mod, AMI and EV Programs

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Grid Mod

- Advanced Distribution Management System/Communications
- Monitoring & Control/Volt Var Optimization
- Advanced Load Flow/Distributed Energy Management System
- Four-Year Plan - capital investment of nearly $200 million for 2022-2025

AMI

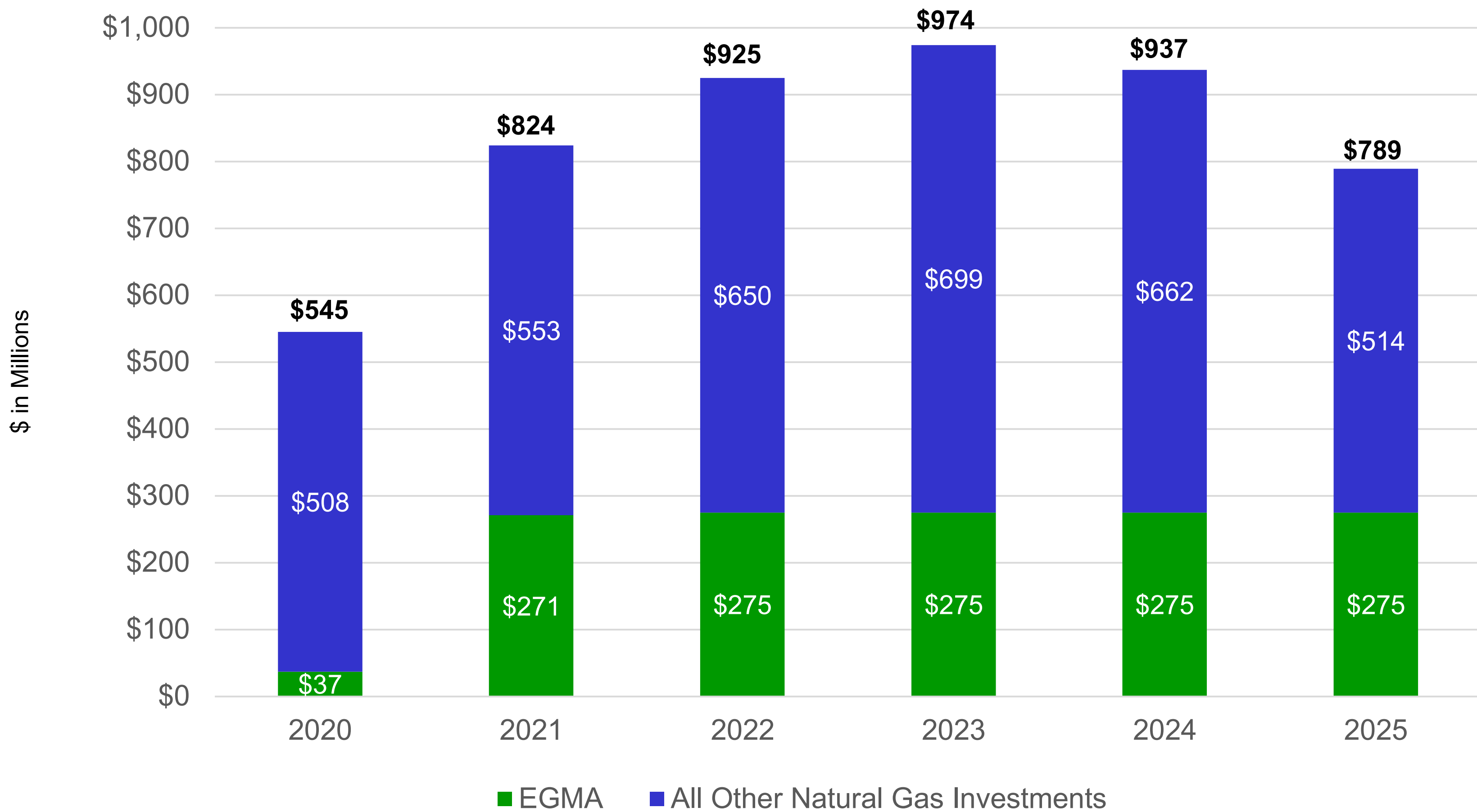
- Implementation during 2022-2027 – capital investment of approximately $575 million
- Technology will provide customer, operational and environmental benefits

EV

- Phase II program
  - Public & Workplace Segment – financial support for Electric Vehicle Supply Equipment at public and workplace sites
  - Residential Segment – financial support for at-home charging enablement (properties w/ 1-4 units & multi-units of 5 or more)
  - Fleet Segment
- Total Cost - $192 million; $68 million capital investment (included in current forecast)
- DPU Decision – Mid 2022

Projected Natural Gas Investment 2021-2025

Related to our ongoing sustainability strategy, NSTAR Gas and Yankee Gas replaced 75 miles of cast iron and steel pipe with safer, more durable plastic in 2020. Additionally, EGMA will ramp up to a replacement rate of 50 miles per year by 2023.



Commitment to Investment in Natural Gas Infrastructure

- Aggressive Pipeline Replacement Programs Reduce Emissions
  - CT Accelerated Replacement Program ~ 10 years for cast iron/bare steel; ~ 13 years for copper/steel services and certain steel mains
  - MA Gas System Replacement Program ~ 19 years
- 631 miles of aging gas main replaced since 2011
- Plan to replace additional 745 miles of aging gas main at nearly $1.8 billion during 2021-2025
- Replacing cast iron and bare steel pipe with more durable plastic pipe reduces methane emissions

Aquarion Water's $200 Million Plan to Improve Southwest Connecticut Reliability

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Transmission Main Improvements

$180 M Program Investment

- Phase 1 Water mains complete $10 million
- Phase 2 Stamford mains complete $12 million
- Phase 3 Partial parallel SWRP $58 million
  - Design – 2020
  - Execution – 2022 thru 2025
- Phase 4 – Hemlock $100 million
  - Alternatives Analysis – 2021
  - Design – 2022 to 2023
  - Execution – 2024 to 2027

Pumping & Storage Improvements

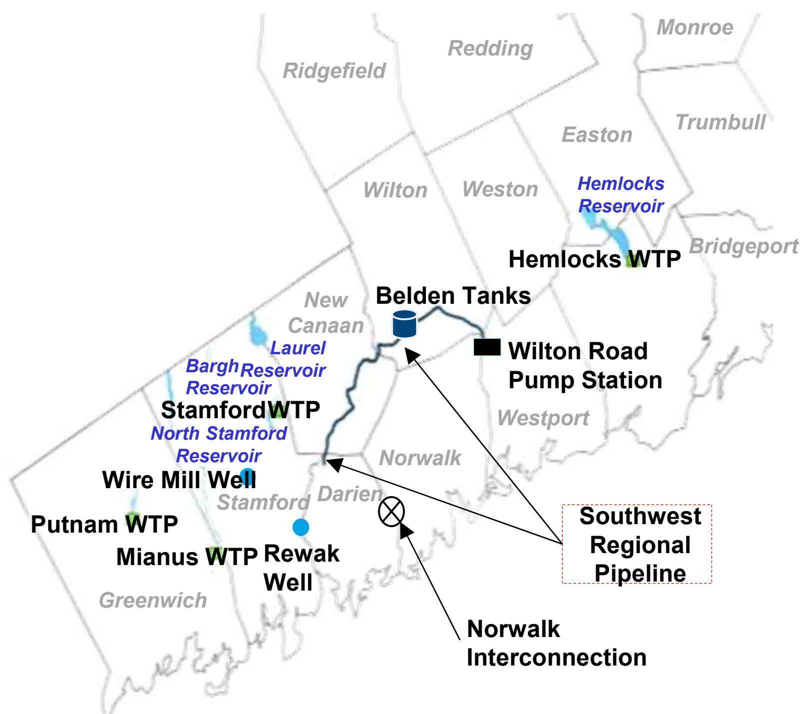
$24 M Program Investment

- Anderson Road pump station
- Havemeyer pump station
- Westport tank improvements

Expected Total Project Completion: 2028

Supply Improvements

- Re-activation of Housatonic wellfield in the 5-10 year forecast



Eversource Offshore Wind Business

Eversource-Ørsted Projects Poised to Help New England and New York Meet Long-Term Goals

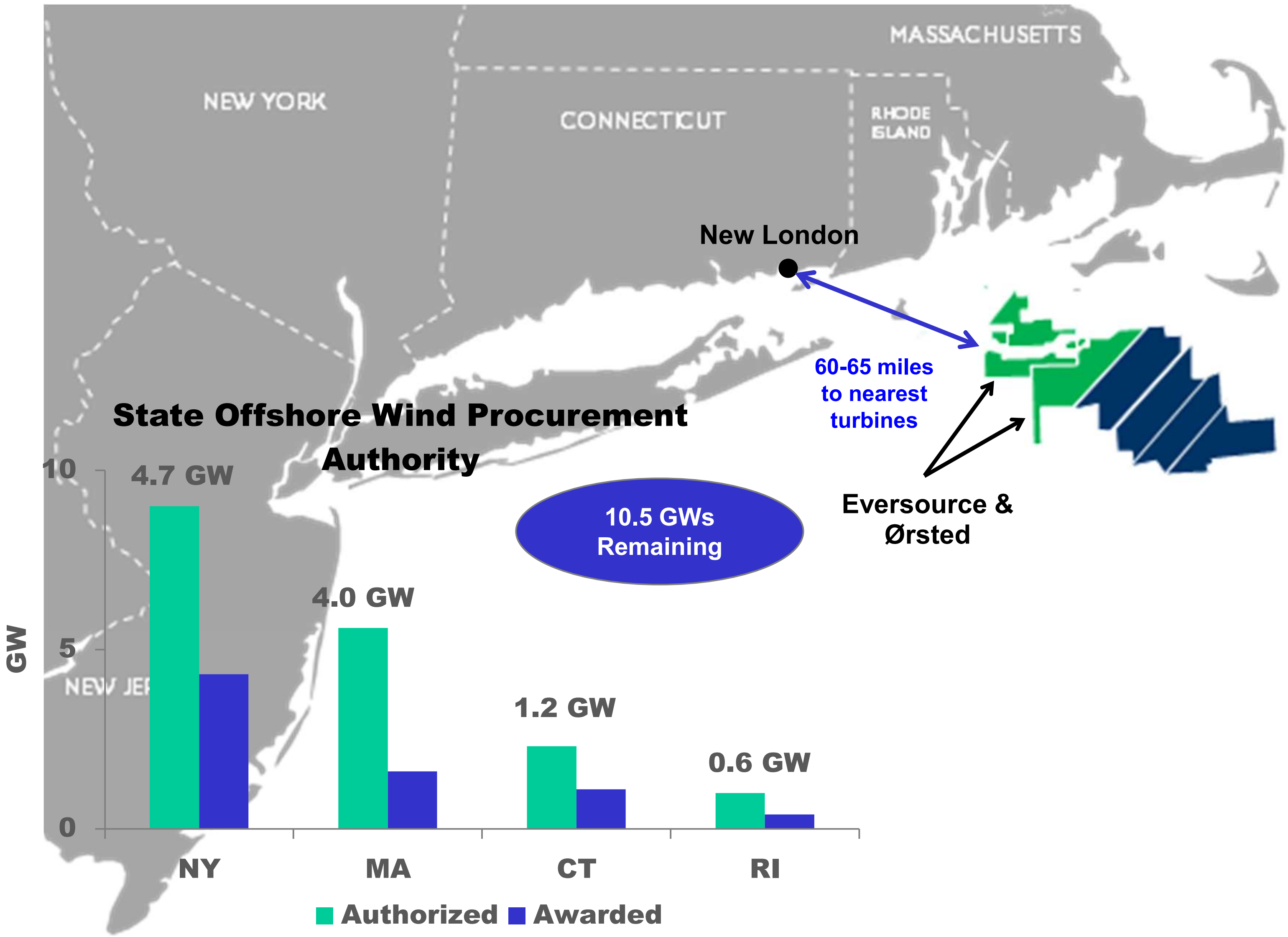
	South Fork Wind	Revolution Wind	Sunrise Wind
Size	130 MW	704 MW	924 MW
Construction Operation Plan Filing with BOEM	Filed Oct 2018; FEIS issued Aug. 2021; Record of Decision delayed, but final approval still expected by mid-Jan 2022	Filed March 2020; review schedule was received on April 30, 2021 as part of Notice of Intent; Final approval expected in Q3 2023	Filed September 2020; Review schedule received August 31, 2021 as part of Notice of Intent; Final approvals expected in H2 2023
State Permit	NY State Article VII Permit Approved March 18, 2021	Filed December 2020, evidentiary hearings began on October 12, 2021	Filed December 2020, settlement discussions began in September
Current Commercial Ops Date	Late 2023	In 2025	Late 2025
Price as of first day of commercial operation	~ \$0.160/KWH for 90 MW ~ \$0.086/KWH for 40 MW (avg. annual escalator: 2%)	\$0.09843/KWH for RI (no escalator) \$0.09843/KWH for CT for 200 MW (no escalator) \$0.0995/KWH for CT for 104 MW (no escalator)	\$0.11037/KWH (no escalator)
Term	20 years	20 years	25 years
Status of Contracts	130 MW for NY	400 MW for RI approved 200 MW for CT approved 104 MW for CT approved	Contract signed with NYSERDA in October 2019
Interconnection	East Hampton, NY (LI)	Davisville, RI	Brookhaven, NY (LI)

Progress on New London, Connecticut State Pier

Onshore work has commenced on the New London, CT State Pier to support construction of Eversource-Ørsted offshore wind projects

Computer Rendering
Refurbished State Pier

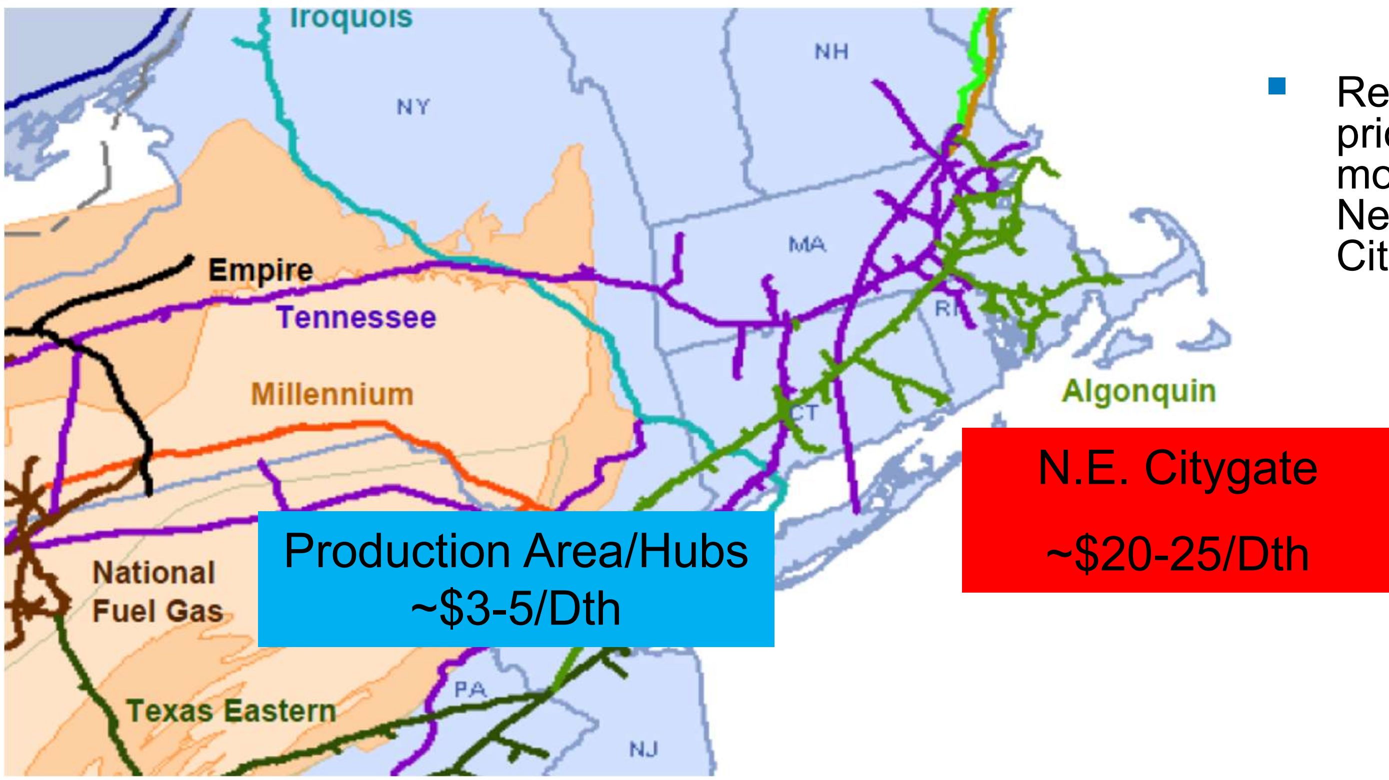
Close Proximity of Connecticut State Pier to Eversource-Ørsted Offshore Wind Sites



Natural Gas Supply Update

Gas LDCs Plan For and Secure Firm Capacity to Meet Customer Needs

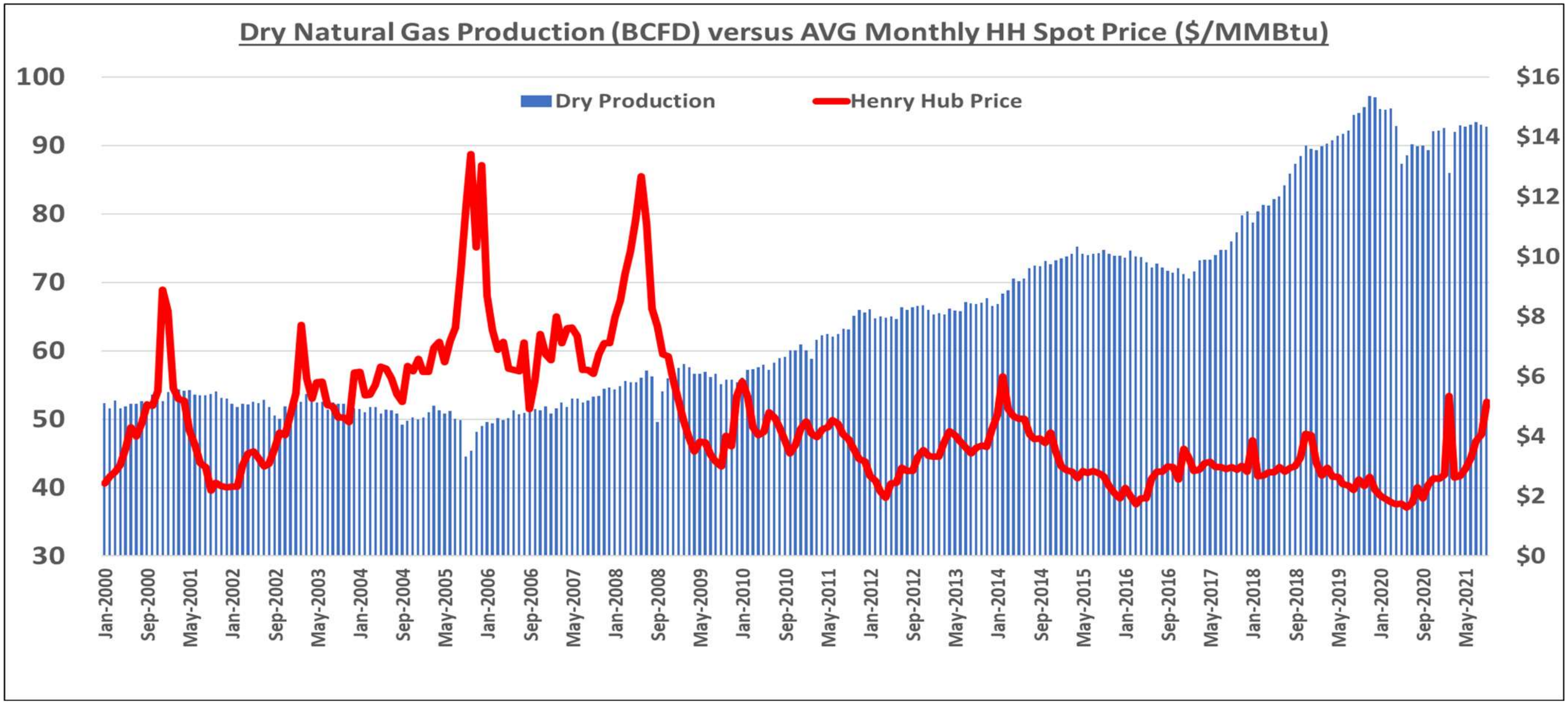
- LDCs have contracted for pipeline expansions to meet load growth
  - Algonquin Gas Transmission – "AIM" and "Atlantic Bridge"
  - Tennessee Gas Pipeline – "Connecticut Expansion"
- Gas customers pay lower production area prices (related to NYMEX)



- Regional electric prices are impacted more by constrained New England Citygate prices

U.S. Gas Production Slow to Recover

- Pandemic drove all energy prices to 10-year lows last year
- Energy production companies cut capital expenditures and weather events impacted supply which is still lagging the rapid economic recovery in 2021
- US LNG exports at record levels this year with global LNG prices at 10-year highs as global LNG demand is very strong with prices in Europe and Asia over $30/Dth



Summary of Price Increases

- Residential Electric Bill Increases (estimated) effective January 1, 2022 over current
  - EMA: $26/Month, 20%
  - WMA: $21/Month, 17%
  - CL&P: $31/Month, 21%

- Residential Gas Bill Increases effective Nov. 1, 2021 over Nov. 2020
  - NSTAR: $25/Month, 12%
  - EGMA: $41/Month, 21%
  - Yankee: $30/Month, 14%

- Wholesale gas up 20+/-%, wholesale power up 50+/-%

Regulatory Update

Key Elements of Approved Connecticut Settlement

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Customer Rate Benefits

- Bill Credit $65M (split between December 2021 and January 2022)
- Funding for Customer Assistance $10M
- Eversource to withdraw appeal of the $28.4M storm performance penalty (to be credited to customers from September 2021 – August 2022)

Base Rates

- No base rate increase can occur before at least January 1, 2024
- Decision constitutes statutorily required 4-year rate review
- Ended rate reduction docket
- Authorized capital structure and ROE from the 2018 settlement remain in place
- Certain trackers continue to operate such as revenue decoupling, resilience investments, and energy efficiency program recoveries

Governance and Other Commitments

- Hire a new Connecticut-based CL&P President solely dedicated to Connecticut
- Add three independent directors to CL&P Board
- Hire additional lineworkers
- Support two lineworker recruitment and training programs

Results of 2020 Rate Reviews

Eversource Gas of MA

- Effective Date: 10/9/20
- Term: 8-year rate plan
- Authorized ROE: 9.7%
- Equity Level: 53.25%
- Other:
  - Day One rate base of approximately $1 billion
  - General rate increases on 11/1/21 of $13M and 11/1/22 of $10M
  - Additional base rate adjustments tied to non-GSEP investments on 11/1/24 and 11/1/27

PSNH

- Effective Date: 1/1/21
- Term: 3-year rate plan
- Authorized ROE: 9.3%
- Equity Level: 54.4%
- Other:
  - Additional increases allowed to reflect capital additions in 2019 - 2021

NSTAR Gas

- Effective Date: 11/1/20
- Term: 10-year rate plan
- Authorized ROE: 9.9%
- Equity Level: 54.77%
- Other:
  - 2019 and 2020 capital investments roll into base rates on Nov 1, 2021, and annual PBR adjustment effective Nov 1 annually thereafter. Rate base roll in for investments through 2024 effective Nov 1, 2025
  - Inflation plus 1.03%
  - Geothermal pilot approved
  - Earnings sharing with 75% to customers above 10.9% ROE

Previous Distribution Rate Decisions

2018 CL&P Rate Settlement

- Effective Date: 5/1/18
- Term: 3 years
- Authorized ROE: 9.25%
- Equity Level: 53%
- Base rate increases:
  5/1/18 = $64.3M
  5/1/19 = $31.1M
  5/1/20 = $29.2M
- Tracking mechanism for capex over $270 million

Yankee Gas Rate Settlement

- Effective date: 11/15/18
- Term: 3+ years
- Authorized ROE: 9.3%
- Equity Level: 53.5% - 54%
- Base rate increases:
  11/15/18 = $1.4M
  1/1/20 = $15.8M
  3/1/21 = $13M
- Revenue decoupling
- Tracking mechanism for aging infrastructure replacements and for capex over $150 million

NSTAR Electric Rate Decision

- Effective Date: 2/1/18
- Term: 5 years
- Authorized ROE: 10%
- Equity Level: 53.3% - 54.5%
- Base rate decrease of $19 million on 2/1/18 (net of tax reform) followed by inflation-adjusted increases from 2019-2022
- Base rate increases to date:
  1/1/19 = $31.5M
  1/1/20 = $33.6M
  1/1/21 = $29.9M
- Key Provisions: Revenue decoupling; approval of grid modernization expenditures with tracking for battery storage; EV infrastructure

Key PURA Regulatory Dockets

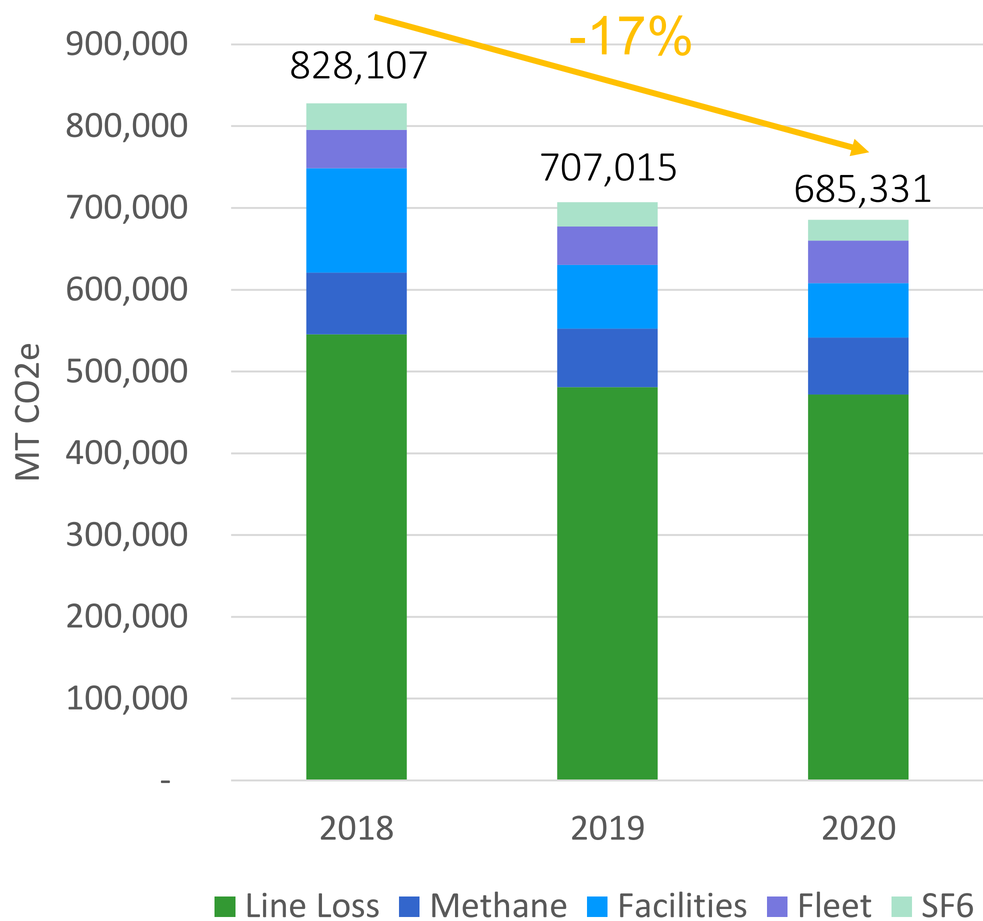
Description	Docket Number	Current Schedule
Review of Tropical Storm Isaias	20-08-03/ 20-08-03RE01	Settlement approved 10/27/21
Annual review of multiple CL&P trackers (RAM)	21-01-03	Interim decision issued 4/28/21; New rates subject to true-up, 6/1/21; Phase II decision issued, 9/15/21; Rate adjustment, 10/1/21
New rate designs, including possible low-income, economic development rates, possible interim rate reduction	17-12-03RE11	Interim rate reduction settlement approved 10/27/21. Low-income and economic development rates inquiry pending
AMI	17-12-03RE02	AMI proposals are due to PURA 11/8/21
Zero-emission vehicle deployment	17-12-03RE04	PURA issued Notice of Technical Meeting on 10/18/21; Written comments due 11/1/21; Final decision expected 12/8/21
Methodology for establishing residential bill credits for power outages longer than 96 hours	20-12-46	Final decision issued on 6/30/21
Performance Based Ratemaking design	21-05-15	Now open

FERC Transmission New England ROE Update

- Current base: 10.57%; Cap: 11.74% (2014 Opinion 531A)
- October 2018 FERC Order in New England ROE cases proposed a new methodology to address issues raised by Court in vacating Opinion 531A (New England ROE Complaint I)
  - This new methodology provided a path forward to resolve 2011, 2012, 2014 and 2016 complaints against New England transmission ROEs; timing of decision remains unclear
  - Original FERC-proposed new methodology averaged DCF, CAPM, risk premium, expected earnings
  - Illustrative base: 10.41%; Cap: 13.08% (October 2018 proposed new method)
  - FERC changed methodology in revised May 2020 MISO TO Order and applied only DCF, CAPM and risk premium methodologies. No date given for New England ROE decision
  - In April 2021, FERC voted 3-2 to issue a revised NOPR asking for comments on several items related to incentives, including limiting 50-basis-point RTO adder to 3 years
  - ES incentives now capped at 11.74%, 117 bps above 10.57% base; FERC has approved 100-150 basis point incentives for multiple projects that were built between 2004 and 2012, but their all-in returns have been reduced since 2014 by the cap

ESG at Eversource

Eversource's Progress Toward Carbon Neutrality



- Eversource emissions have greatly declined through divestiture of fossil fuel generation over the past several decades
- We have seen a 17% decline in Scope 1 and 2 emissions across our operations since 2018
- This year, we had our carbon footprint verified by a third party
- Aggressive efforts are being undertaken to reach carbon neutrality by 2030

Industry Leading Carbon Neutrality Goal Helps the Region Meet Its Targets

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Eversource Targets

Carbon Neutral By 2030

- Reducing electric line loss
- Lowering methane emissions from gas distribution system
- Fleet replacement
- Facility lighting and HVAC upgrades
- Replacement of SF6 in substation equipment

Regional Targets

80+% GHG Reductions By 2050

- Offshore wind development
- Industry-leading energy efficiency programs
- Reducing high dependence on high-emitting oil through ZEV infrastructure buildout, heating conversions
- Enabling third-party renewable buildout
- Utility-owned solar

Eversource Addressing Largest Sources of New England Carbon Emissions: Transportation, Space Heating and Power Generation

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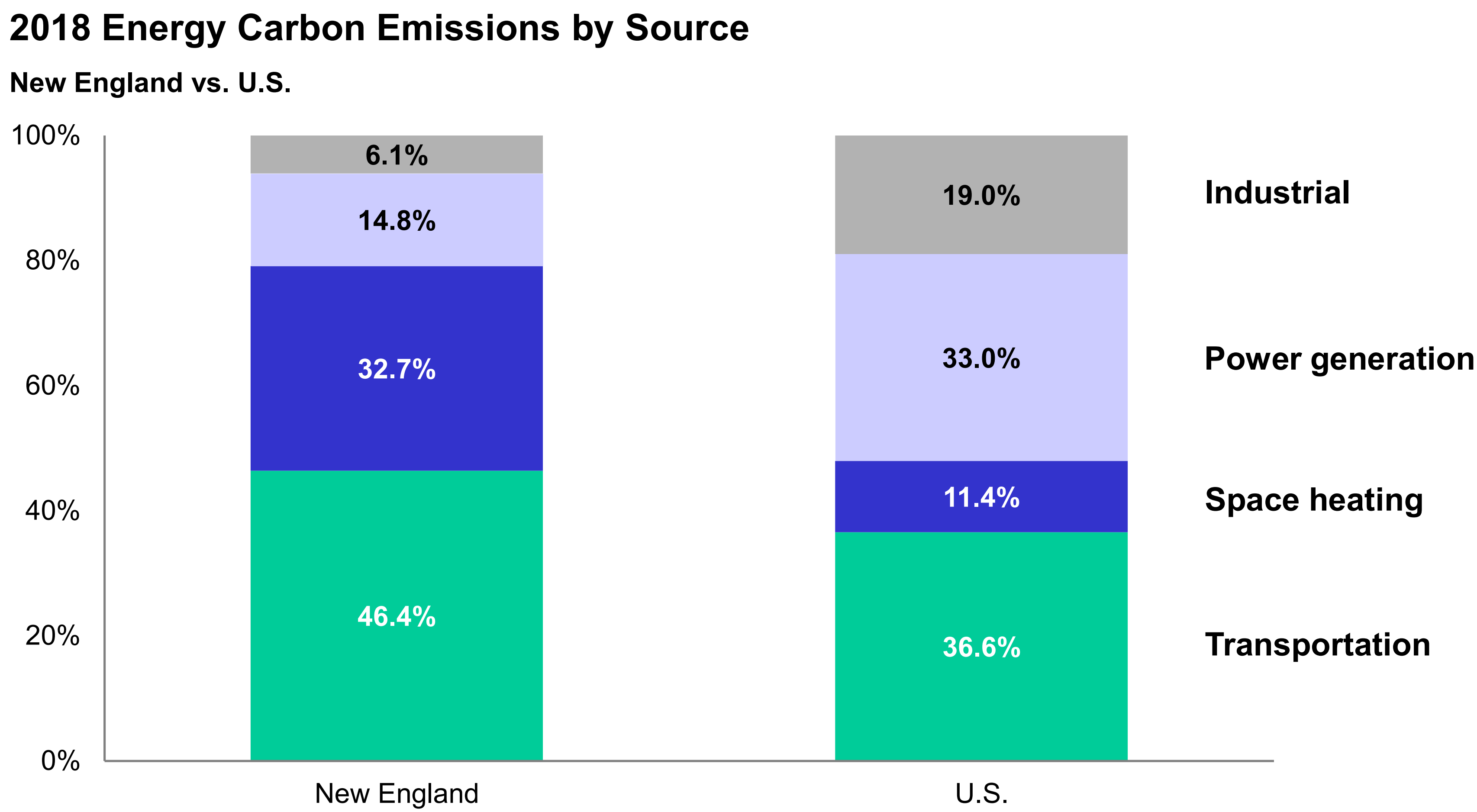
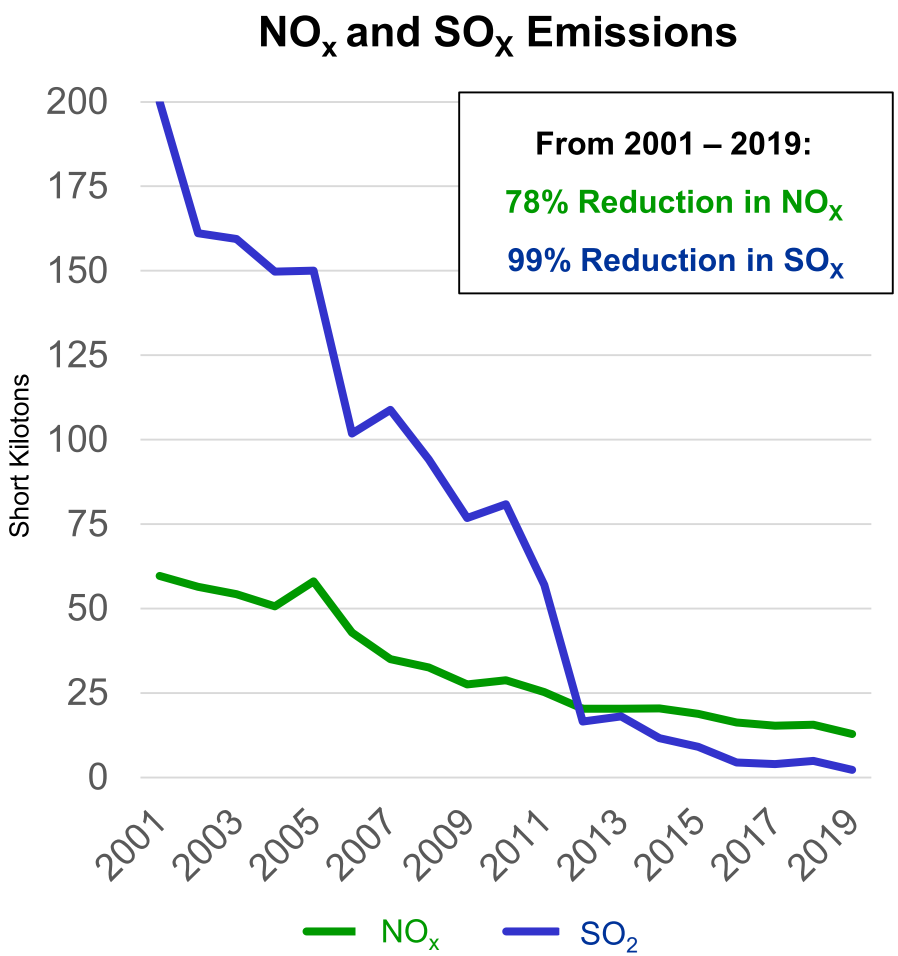
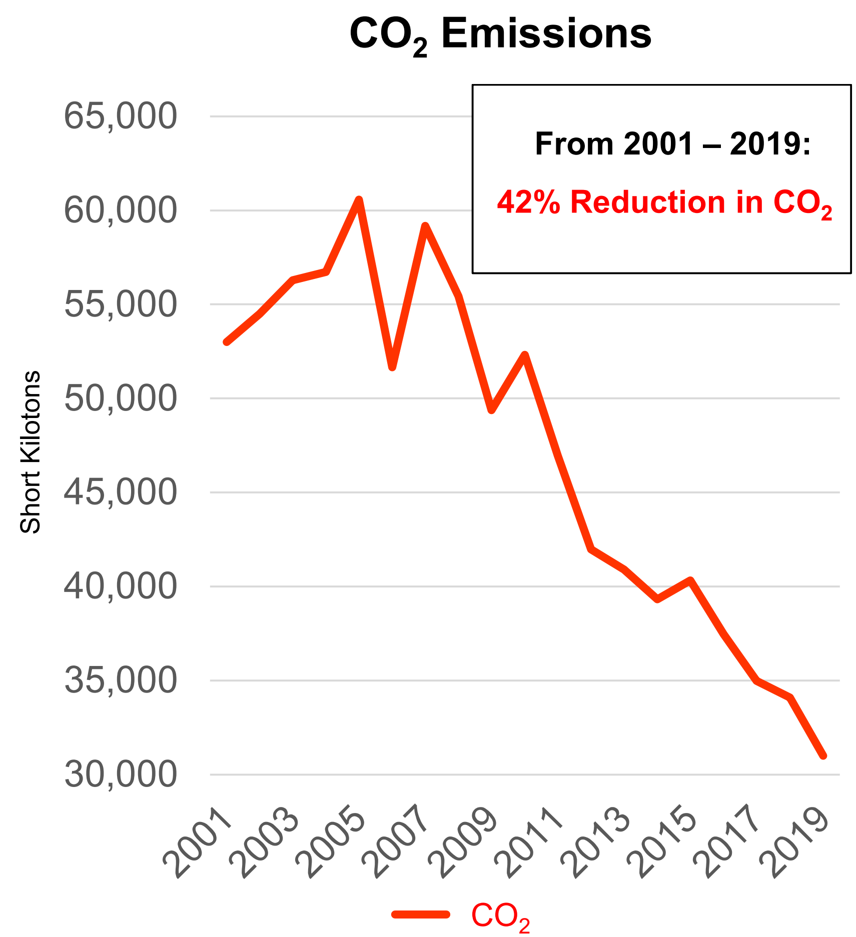


Source: U.S. Energy Information Administration

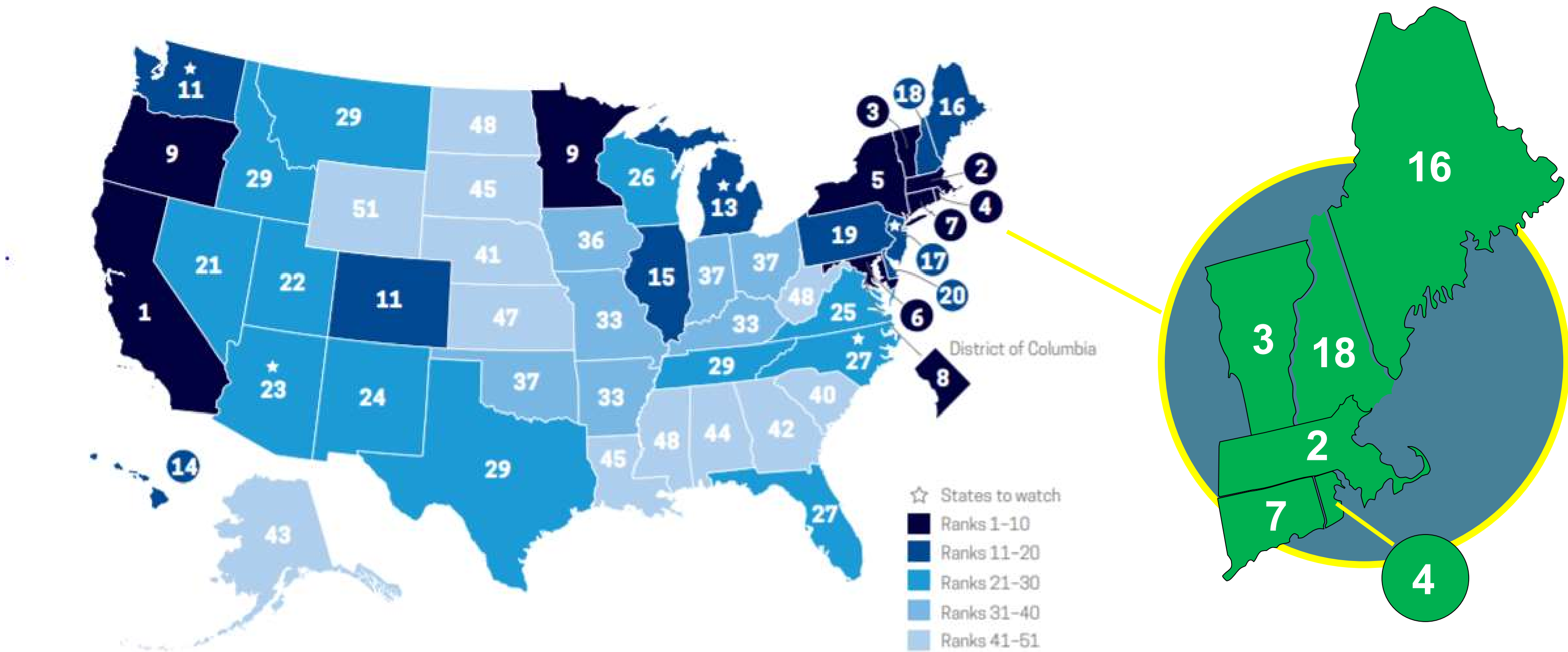
Emissions From ISO-New England Generators Since 2001

Eversource serves approximately 45% of New England load, but owns no emitting generation; currently, about 60% of Eversource customers' electricity consumption is directly contracted by customers through third parties





An Effective Method of Reducing Emissions: Improve Energy Efficiency



Eversource MA, #1 Most Energy Efficient Utility in the United States

According to ACEEE, in their second edition of the Utility Energy Efficiency Scorecard

Retail Customer Count Up 3.2% Since 2015, While KWH Sales Down 8.1%

Note: The lower the number…the more effective the Energy Efficiency Programs

Source: American Council for an Energy-Efficient Economy 2020 Scorecard

Eversource Recognized as the Leading Energy Company

#1 Energy and Utilities Company on Newsweek magazine's Most Responsible Companies list

Top level ESG and ESG risk rating

Most Honored Company

Institutional Investor's 2021 All-America Executive Team

One of only four energy companies on Barron's Most Sustainable Companies list, based on an evaluation of 230 performance indicators that address environmental, social and corporate governance issues.

Recognized in Bloomberg's Gender-Equality Index for our commitment to transparency in gender reporting and promoting women's equality in the workplace

2021 Financial Results and Financings

Third Quarter and Nine Months 2021 EPS Results

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	3Q 2021	3Q 2020	3Q Change	9M 2021	9M 2020	9M Change
Electric Transmission	$0.40	$0.36	$0.04	$1.20	$1.13	$0.07
Electric Distribution (Non-GAAP)	0.62	0.60	0.02	1.31	1.33	(0.02)
Natural Gas Distribution	(0.06)	(0.04)	(0.02)	0.37	0.22	0.15
Water Distribution	0.05	0.07	(0.02)	0.09	0.11	(0.02)
Parent & Other (Non-GAAP)	0.01	0.03	(0.02)	(0.02)	0.01	(0.03)
EPS, Ex. CT Settlement and Acquisition/Transition Costs (Non-GAAP)	1.02	1.02	0.00	2.95	2.80	0.15
CT Settlement & Acquisition/Transition Costs	(0.20)	(0.01)	(0.19)	(0.30)	(0.04)	(0.26)
Reported EPS (GAAP)	$0.82	$1.01	$(0.19)	$2.65	$2.76	$(0.11)

2021 Financings

Company	Transaction	Size/Coupon	Issuance Date	Maturity
Eversource Parent	Senior Notes	$350M @ 2.55%	Mar 11, 2021	Mar 15, 2031
Aquarion CT	Senior Notes	$100M @ 3.31%	Apr 1, 2021	Apr 1, 2051
NSTAR Electric	Green Debentures	$300M @ 3.10%	May 27, 2021	Jun 1, 2051
PSNH	First Mortgage Bonds	$350M @ 2.20%	Jun 15, 2021	Jun 15, 2031
CL&P	First Mortgage Bonds	$425M @ 2.05%	Jun 30, 2021	Jul 1, 2031
Yankee Gas	First Mortgage Bonds	$90M @ 1.38% $35M @ 2.88%	Aug 31, 2021	Aug 15, 2026 Aug 15, 2051
Eversource Parent	Senior Notes	$350M @ SOFR + 25 b.p. $300M @ 1.40%	Aug 13, 2021	Aug 15, 2023 Aug 15, 2026
NSTAR Electric	Debentures	$300M @ 1.95%	Aug 23, 2021	Aug 15, 2031
EGMA	First Mortgage Bonds	$310M @ 2.11% $240M @ 2.92%	Sep 29, 2021	Oct 1, 2031 Oct 1, 2051
NSTAR Gas	First Mortgage Bonds	$40M @ 2.25% $40M @ 3.03%	Oct 28, 2021	Nov 1, 2031 Nov 1, 2051

In addition, YTD September 30, 2021, there have been 820,301 Eversource Energy Treasury Shares issued.