

2021 SAA Proposal Window to Support NJ OSW

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Proposal Window Options

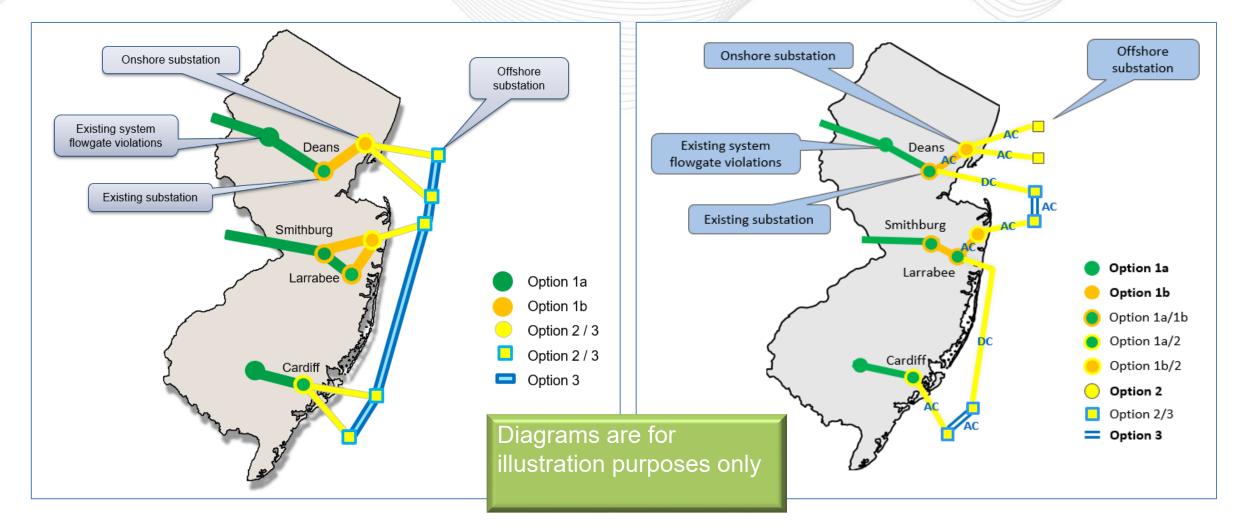
Description of Options

- Option 1a, Onshore Upgrades on Existing Facilities
- Option 1b, Onshore New Transmission Connection Facilities
- Option 2, Offshore New Transmission Connection Facilities
- Option 3, Offshore Network

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Project Overview – Potential Solution Options





- PJM has divided the Option 1a proposals into multiple geographical clusters to facilitate reviews
 - Northern NJ
 - Central NJ

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- Southern NJ
- Southern NJ Border
- PA-MD Border

Note: Details regarding the constituent proposals for the clusters is located in the Appendix





- PJM continues to work with consultant to review various reliability analysis
- Pairing of option 1a proposals with offshore portions, Options 1b & 2 to occur during next stage of review
 - Will also include pairing of estimate to reach wind lease areas



- Worked with NJ BPU to identify 23 scenarios of alternative points of interconnection based on the Option 1B/2 proposals and the Default POIs
 - Reviews of some of these pairs indicate areas of concern from previous efforts associated with transmission siting
- Based on reviews of these 23 scenarios, 10 scenarios identified for the first phase of the review
 - These 10 scenarios were identified to provide representative analysis of the reliability upgrades for the other proposals
 - Other proposals not listed are still under consideration, initial order of analysis is based on discussions with NJ BPU

Injection Scenarios

| | | Default POI | Default | | Default POI | $\mathbf{\vee}$ | Default | $\mathbf{\vee}$ | | |
|-------|---------|----------------|---------|------------|----------------|-----------------|----------|-----------------|---------|---------|
| | Alt POI | For Sol | ΡΟΙ | Alt POI | For Sol | Alt POI | ΡΟΙ | Alt POI | Alt POI | Alt POI |
| | | #2 | | | #2 | | | | | |
| Total | Orchard | Cardiff | Deans | Lighthouse | Smithburg | Atlantic | Larrabee | Oceanview | Sewaren | Werner |
| | 500 kV | 230 kV | 500 kV | 500 kV | 500 kV | 230 kV | 230 kV | 230 kV | 230 kV | 230 kV |
| (MW) | (MW) | (MW) | (MW) | (MW) | (MW) | (MW) | (MW) | (MW) | (MW) | (MW) |
| 6400 | | 1510 | 2542 | | 1148 | | 1200 | | | |
| 4258 | | 1510 | | | 1148 | | 1600 | | | |
| 6258 | 1148 | 1510 | | | 1200 | 1200 | 1200 | | | |
| 6258 | | 2658 | | | 1200 | 1200 | 1200 | | | |
| 6400 | | 1510 | 2290 | | | | 1200 | | 1400 | |
| 6310 | | 1510 | | | 2400 | 1200 | 1200 | | | |
| 6400 | | 2658 | 3742 | | | | | | | |
| 6400 | | 1510 | | 4890 | | | | | | |
| 6400 | | 1510 | 1890 | | | | | 3000 | | |
| 6400 | | 1510 | 2400 | | 1690 | | | | | 800 |

Note: These scenarios were identified to provide representative analysis of the reliability upgrades for the other proposals and do not represent a narrow set of final proposals for review

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- PJM economic analysis is focused on estimating the New Jersey 2028 Annual Load Payments (and other economic results) of selected transmission packages in combination with the associated off-shore wind generation that these packages are able to interconnect with the PJM system.
- Each selected package includes a selected transmission proposal (or combination of transmission solutions) along with the OSW generation injection scenario it supports.
 - To ensure compliance with the PJM Planning reliability standards each selected package is vetted by PJM for reliability concerns prior to the production cost modeling.
- PJM economic analysis will utilize the production cost simulation software, PROMOD, which incorporates extensive modeling details, including generating unit operating characteristics, transmission grid topology and constraints to provide nodal locational marginal price (LMP) forecasting, zonal load payments, and other estimated economic outputs for NJ areas.



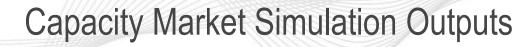
Modeling Approach

- The PROMOD case used by PJM as the starting point for this analysis includes the best available topology (2025 RTEP) and the forecasted 2028 market conditions as currently used for the 2020/21 Long-Term Window for Market Efficiency analyses.
- For each selected (OSW Injections +Transmission Upgrades) package PJM will create a "project case" by adding the proposed transmission solutions and the associated incremental OSW generation to the base case.
 - PJM will account for NJ transmission reliability limits on the impacted PJM grid consistent with the results from PJM's reliability analysis to ensure that relevant NJ transmission limits are all identified, defined, added to, and enforced in the PROMOD simulations.
- PJM may also evaluate a number of sensitivities that the NJ BPU staff will specify for the purpose of analyzing the extent to which the evaluated packages of transmission solutions differ in their market-related impacts, risks, and risk mitigation.



Energy Market Simulation Outputs

- PJM will provide the following outputs from the energy market simulations to help the NJ BPU Staff estimate the NJ energy-market-related benefits for each of the selected transmission packages:
 - Estimated NJ Load LMPs and Gross Load Payments for NJ load serving entities.
 - The generation LMPs and energy market value of New Jersey's already-contracted and additional OSW generation at the POIs.
 - Simulated OSW energy and corresponding MWh curtailments of New Jersey's OSW generation.
 - Estimated emissions in New Jersey.
 - PJM wide production cost.
 - The value of IARRs created by the proposed solutions (if any).



- If applicable, PJM will provide the following outputs from the capacity market to help the NJ BPU Staff estimate NJ capacity-market-related benefits for the selected transmission packages:
 - The difference in aggregate cleared capacity MW by resource type for the entire RTO for each proposed solution package.
 - Results of a limited analyses to illustrate the sensitivity of prices to small changes of supply and demand in each of the New Jersey LDAs (across a range of several thousand MW).
 - Locational Reliability Charges by NJ Load zone.
 - Increase in CETL created by the proposed solutions (if any).
 - The value of ICTRs created by the proposed solutions (if any).
 - Capacity prices by NJ LDA.



- NJ BPU staff will then use the energy and capacity market simulation results to estimate the "net costs" of the selected transmission packages to New Jersey customers.
- NJBPU will perform its evaluation as outlined in the guidance document that NJ BPU issued on September 24, 2021. This guidance document can be found on the NJ BPU website (link below) and is also contained in the non-encrypted link for materials associated with the window on PJM's competitive planning page.

NJBPU guidance document: https://www.nj.gov/bpu/pdf/ofrp/SAA%20Process%20Overview.pdf



Next Steps

- Reliability analysis of various injection scenarios/combinations is ongoing
- Market Simulation analysis, consistent with the scope described in the Problem Statement FAQ, for the combinations selected for reliability analysis is ongoing
- Constructability and independent cost review of the proposals is ongoing for onshore and offshore proposals
- Cost commitment evaluation of the proposals with cost commitment is ongoing
- NJ BPU posted a notice regarding a series of stakeholder meetings it will be convening to collect stakeholder input regarding the evaluation of offshore wind transmission proposals as well as direction for entities that provided proposals to provide additional information to the BPU

https://nj.gov/bpu/pdf/publicnotice/Notice%20SAA%20Public%20Stakeholder%20Meeting.pdf



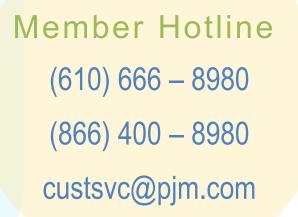
Facilitator: Sue Glatz, Suzanne.Glatz@pjm.com

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Reliability Analysis Update



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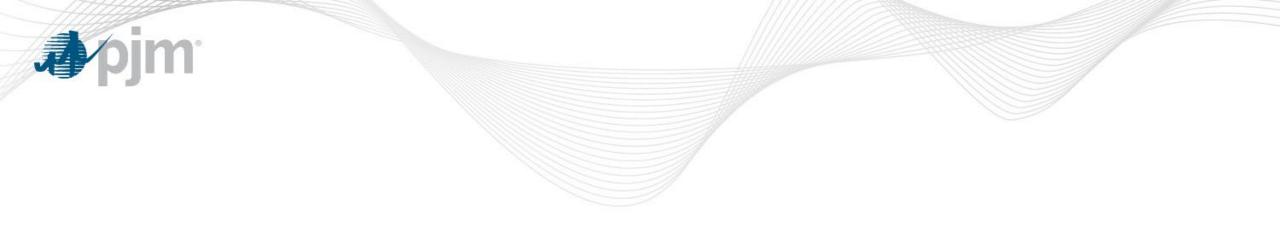
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Revision History

| Version No. | Date | Description |
|-------------|-----------|--|
| 1 | 3/3/2022 | Original slides posted |
| 2 | 3/7/2022 | Added bullet on slide 13 regarding NJ BPU meetings and additional requirements |
| 3 | 3/15/2022 | Updated Interactions with other proposals on slide 35, updated title and cost on slide 42, updated cost for subproject 180.5 and 180.6 |
| 4 | 4/4/2022 | Revised Project descriptions on slides 38 and 39 for proposals 781, 294, 629, 72, 627, 594 |
| | | |





APPENDIX



NJ BPU OSW Solicitation Schedule

| Solicitation | Capability Target (MW) | Capability Awarded | Issue Date | Submittal Date | Award Date | Estimated Commercial Operation Date |
|--------------|------------------------------|-----------------------|------------------------|-------------------|---------------|--|
| 1 | 1,100 ⁽¹⁾ | 1,100 | Q3 2018 | Q4 2018 | Q2 2019 | 2024-25 |
| 2 | 1,200-2400 ⁽²⁾ | 2,658 | Q3 2020 | Q4 2020 | Q2 2021 | 2027-29 |
| 3 | 1,200 | N/A | Q1 2023 ⁽³⁾ | Q2 2023 | Q4 2023 | 2030 |
| 4 | 1,200 | N/A | Q2 2024 | Q3 2024 | Q1 2025 | 2031 |
| 5 | 1,342 | N/A | Q2 2026 | Q3 2026 | Q1 2027 | 2033 |

(1) NJ BPU Solicitation Award - June, 2019

(2) NJ BPU Solicitation Award - June, 2021

https://www.njcleanenergy.com/renewable-energy/programs/nj-offshore-wind/solicitations

(3) On February 28, 2022, New Jersey updated the Solicitation Schedule for third Offshore Wind Solicitation.

Changes to Offshore Wind Injection Assumptions

| Default POIs and Injection Amounts | | Prior to Ju | ne 30, 2021 | After June 30, 2021 | |
|---------------------------------------|---------------------|---------------|-----------------|---------------------|-----------------|
| Solicitation | ΡΟΙ | Awarded MW | Modelled* MW | Awarded MW | Modelled* MW |
| 1 | Oyster Creek 230 kV | 1100 | 816* | 1100 | 816* |
| 1 | BL England 138 kV | 1100 | 432* | 1100 | 432* |
| 2 | Cardiff 230 kV | | 900 | 1510 | 1510 |
| 2 | Smithburg 500 kV | | 1200 | 1148 | 1148 |
| 3-5 | Deans 500 kV | | 3100 | | 2542 |
| 3-5 | Larrabee | | 1200 | | 1200 |
| TOTAL | | 1100 | 7648 | 3758 | 7648 |

* Solicitation #1 modeled MW per awarded queue position.

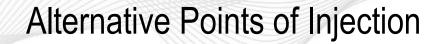
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Default and Alternate Injection Locations

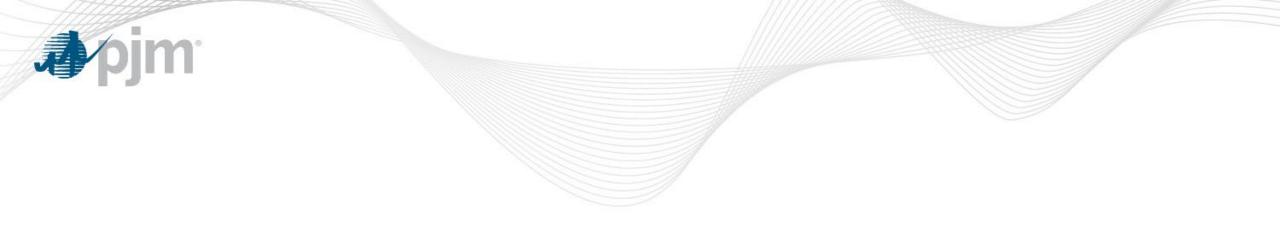






- Reega 230 kV substation that taps Cardiff-New Freedom 230 kV
- Neptune 230 kV substation that taps Oceanview-Larrabee 230 kV and Oceanview-Atlantic 230 kV
- Fresh Ponds 500 kV substation that taps Deans-Windsor
 500 kV and Deans-Smithburg 500 kV
- Half Acre 500 kV substation that taps Deans-Windsor 500 kV
- Lighthouse 500 kV substation at the shore that connects to a new Crossroads 500/230 kV substation near Larrabee 230 kV
- Existing Substations
 - Atlantic 230 kV, Oceanview 230 kV, Sewaren 230 kV,
 Werner 230 kV, New Freedom 230 kV, Orchard 500 kV





Options 1a Proposal Clusters – See slide 4



Option 1a Proposals: Northern NJ Cluster

| IDs | Brief Description | Location | TO Zone | Cost Estimate(\$M) |
|---|--|-------------|---------|-----------------------|
| 180.3, 180.4, 180.7 | Linden & Bergen Subprojects | Northern NJ | PSEG | 30.45 |
| 44.2, 44.3 or 651.7, 651.8 or 315.3, 315.4 | New Aldene PAR Upgrade Bergen 138 kV bus section | Northern NJ | PSEG | 18 |
| 651.4 | Reconductor Pierson Ave H- Metuchen 230 kV | Northern NJ | PSEG | 1 |



| IDs | Brief Description | Location | TO Zone | Cost Estimate(\$M) |
|---|--|------------|---------|-----------------------|
| 17.11, 17.18 | Add third Smithburg 500/230 kV | Central NJ | JCPL | 17.52 |
| 331.1, 331.11, 331.12 or 878.1, 878.3, 878.4 | Build new Atlantic-Smithburg 230 kV | Central NJ | JCPL | 81.04 |
| 44.4 or 315.5 or 878.7 | Eliminate contingencies that derate Smithburg-East Windsor 230 kV winter rating | Central NJ | JCPL | 5 |
| 17.8, 17.9, 17.10 | Local 34.5 kV upgrades | Central NJ | JCPL | 15.02 |
| 520.1, 520.4, 520.5 | New Atlantic-Oceanview 230 kV; loop in existing Larrabee- Oceanview 230 kV into Atlantic 230 kV | Central NJ | JCPL | 21.983 |
| 331.15, 331.16 or 878.8, 878.9 | New Larrabee-Oceanview 230 kV | Central NJ | JCPL | 61.97 |
| 17.4, 17.5, 17.6 | New Smithburg-East Windsor 500 kV line | Central NJ | JCPL | 174.11 |



| IDs | Brief Description | Location | TO Zone | Cost Estimate(\$M) |
|--|---|------------|---------|-----------------------|
| 651.6 | Put Smithburg 500/230 kV spare transformer in service | Central NJ | JCPL | 11.51 |
| 331.4, 331.5 | Reconductor Atlantic- Smithburg 230 kV | Central NJ | JCPL | 32.38 |
| 331.2, 331.3 | Reconductor Larrabee- Smithburg 230 kV 1 & 2 | Central NJ | JCPL | 30.56 |
| 331.7 | Reconductor Raritan River- Kilmer 230 kV | Central NJ | JCPL | 7.91 |
| 331.10 | Reconductor Smithburg- East Windsor 230 kV | Central NJ | JCPL | 5 |
| 331.8, 331.9 | Reconductor Windsor-East Windsor 230 kV 1 & 2 | Central NJ | JCPL | 6.86 |
| 17.17 | Upgrade Hopewell- Lawrence 230 kV | Central NJ | JCPL | 3.13 |
| 17.1, 17.2, 17.3, 17.12, 17.13, 17.21 | Upgrade Oyster Creek- Manitou 230 kV 1 & 2 | Central NJ | JCPL | 46.06 |



| IDs | Brief Description | Location | TO Zone | Cost Estimate(\$M) |
|-------------------------------------|---|------------|-----------|-----------------------|
| 793.3, 793.4 | Upgrade Oyster Creek- Manitou 230 kV 1 & 2 | Central NJ | JCPL | 10 |
| 17.7 | Upgrade Smithburg- Deans 500 kV | Central NJ | JCPL | 13.24 |
| 21 | Werner 230 kV BESS | Central NJ | JCPL | 167.94 |
| 158.1 or 651.3 | Reconductor Gilbert- Springfield 230 kV | Central NJ | JCPL/PPL | 15.53 |
| 330 | Reconductor Gilbert- Springfield 230 kV | Central NJ | JCPL/PPL | 0.38 |
| 315.2 or 331.6 or 651.2 or 878.2 | Reconductor Windsor- Clarksville 230 kV | Central NJ | JCPL/PSEG | 10.09 |
| 17.14, 17.15 | Upgrade Windsor- Clarksville 230 kV | Central NJ | JCPL/PSEG | 3.81 |
| 180.5, 180.6 | Windsor to Clarksville Subproject | Central NJ | JCPL/PSEG | 5.77 |



| IDs | Brief Description | Location | TO Zone | Cost Estimate(\$M) |
|---|---|------------|-----------|-----------------------|
| 180.1, 180.2 | Brunswick to Deans & Deans Subprojects | Central NJ | PSEG | 50.54 |
| 651.5 | Increase Deans 500/230 kV #3 rating | Central NJ | PSEG | 8.36 |
| 17.16 | Reconductor Clarksville- Lawrence 230 kV | Central NJ | PSEG | 32.10 |
| 44.1 or 315.1 or 651.1 | Reconductor Deans- Brunswick 230 kV | Central NJ | PSEG | 4.68 |
| 103 | New Old York 500/230 kV substation | Central NJ | JCPL/PSEG | 75.63 |
| 331.13, 331.14 or 520.2, 520.3 or 878.5, 878.6 | Add PAR Red Oak- Raritan River 230 kV 1 & 2 | Central NJ | PSEG/JCPL | 30 |
| 17.19, 17.20 | Upgrade Lake Nelson I- Middlesex 230 kV | Central NJ | PSEG/JCPL | 5.09 |



Option 1a Proposals: Southern NJ Cluster

| IDs | Brief Description | Location | TO Zone | Cost Estimate(\$M) |
|-------------------------------------|--|-------------|---------|-----------------------|
| 793.7, 793.10 | Add PAR on Cardiff- Cedar 230 kV at Cardiff | Southern NJ | AE | 19.03 |
| 127.8 or 734.9 or 929.9 or 975.9 | Rebuild Cardiff 230 kV substation | Southern NJ | AE | 70.10 |
| 793.1, 793.2 | Reconductor Cardiff- Lewis 138 kV 1 & 2 | Southern NJ | AE | 5.27 |
| 793.8 | Replace Cardiff 230/138 kV | Southern NJ | AE | 10 |
| 793.9 | Replace Cardiff 230/69 kV | Southern NJ | AE | 10 |
| 127.1 or 734.1 or 929.1 or 975.1 | Upgrade Cardiff-Lewis 138 kV | Southern NJ | AE | 0.1 |
| 127.2 or 734.2 or 929.2 or 975.2 | Upgrade Lewis No. 2- Lewis No. 1 138 kV | Southern NJ | AE | 0.5 |
| 929.12 | Upgrade Orchard 500/230 kV substation | Southern NJ | AE | 38.22 |



Option 1a Proposals: Southern NJ Cluster

| IDs | Brief Description | Location | TO Zone | Cost Estimate(\$M) |
|-------------------------------------|--|-------------|---------|-----------------------|
| 793.5, 793.6 | Add PAR on New Freedom-Hilltop 230 kV at New Freedom | Southern NJ | PSEG | 15 |
| 127.9 or 734.10 or 929.9 | Rebuild Cardiff-New Freedom 230 kV as DCTL | Southern NJ | PSEG/AE | 154.66 |
| 127.3 or 734.3 or 929.3 or 975.3 | Upgrade Cardiff-New Freedom 230 kV | Southern NJ | PSEG/AE | 0.3 |



Option 1a Proposals: Southern NJ Border Cluster

| IDs | Brief Description | Location | TO Zone | Cost Estimate(\$M) |
|--------------------------------|---|--------------------|----------|-----------------------|
| 158.3 | Red Lion 500 kV substation upgrade | Southern NJ Border | DPL | 5 |
| 734.7 or 929.7 or 975.7 | Install Smart Wire on Richmond- Waneeta 230 kV | Southern NJ Border | PECO | 4.7 |
| 127.10 or 929.10 | Reconductor Richmond- Waneeta 230 kV | Southern NJ Border | PECO | 16 |
| 158.2 | Reconductor Richmond- Waneeta 230 kV | Southern NJ Border | PECO | 4.15 |
| 11.11, 11.12 or 793.11, 793.12 | Add two PARs at Hope Creek 230 kV | Southern NJ Border | PSEG/SRE | 30 |
| 419 | New Bridgeport-Claymont 230 kV DE river crossing | Southern NJ Border | PSEG/SRE | 193.07 |
| 894 | One additional Hope Creek- Silver Run 230 kV submarine cable | Southern NJ Border | PSEG/SRE | 71.92 |
| 229 | One additional Hope Creek- Silver Run 230 kV submarine cables and rerate plus upgrade line | Southern NJ Border | PSEG/SRE | 61.20 |
| www.pim.com | | 20 | | P IM⊝2022 |



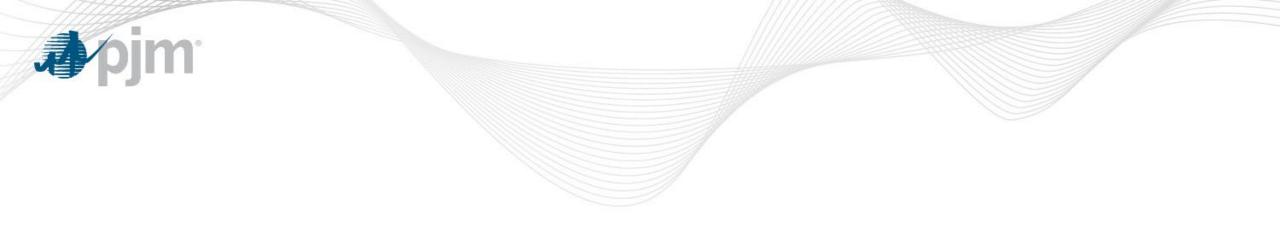
Option 1a Proposals: PA-MD Border Cluster

| IDs | Brief Description | Location | TO Zone | Cost Estimate(\$M) |
|--------------|--|--------------|----------|-----------------------|
| 11.1-11.10 | 1A-Wiley1 | PA-MD Border | PECO/BGE | 179.58 |
| 982.1-982.10 | 1A-Wiley2 | PA-MD Border | PECO/BGE | 181.92 |
| 587.1-587.5 | 1A-Wiley3 | PA-MD Border | PECO/BGE | 96.44 |
| 203 | Broad Creek to Robinson Run Project | PA-MD Border | PECO/BGE | 104.18 |
| 63 | North Delta Option A | PA-MD Border | PECO/BGE | 109.75 |
| 296 | North Delta Option B | PA-MD Border | PECO/BGE | 87.02 |



Option 1a Proposals: PA-MD Border Cluster

| IDs | Brief Description | Location | TO Zone | Cost Estimate(\$M) |
|--|--|--------------|----------|-----------------------|
| 127.4-127.6, 127.11 or 734.4-734.6, 734.11 or 929.4-929.6, 929.11 or 975.4-975.6, 975.11 127.7 or 734.8 or 929.8 or 975.8 Incumbent TO Incumbent TO | Reconductor Peach Bottom- Conastone 500 kV Reconductor Peach Bottom - Furnace Run 500 kV Replace Furnace Run 500/230 kV Transformers 1 & 2 Reconductor Furnace Run- Conastone 230 kV 1 & 2 | PA-MD Border | PECO/BGE | 88.10 |
| 345.1-345.3 | Second Peach Bottom- Conastone 500 kV | PA-MD Border | PECO/BGE | 104.29 |



Options 1b/2 and 3 Proposals



Options 1b/2 and 3 Proposal Overview #321, 431, 551

• Proposal Description:

3 proposals to bring 2400, 3600 or 4800 MW via Larrabee converter station. Four offshore 1200MW +/-320kV HVDC submarine cables to four offshore platforms, includes normally open ties between platforms, includes the converter station platforms

- **Points of Injection:** Larrabee, Smithburg, Atlantic
- **Project Cost:** 2400MW-\$3B, 3600MW \$4.41B, 4800MW \$5.72B
- **Project In Service Date:** 1st Ckt 4Q2029, 2nd CKT 4Q2030, 4th Ckt 4Q3032
- Landfall location: Sea Girt
- Offshore Lease Areas targeted: NY Bight Hudson South, OW2/AS1
- Interactions with other proposals: NA
- Cost commitment: Yes

Capping Capital Cost

Exceptions: Taxes, AFUDC, Escalation, Force Majeure, Scope change



Options 1b/2 and 3 – Proposal Overview **#208, 214, 397, 230, 613, 683, 871**

• **Proposal Description:**

Multiple options ranging from 1200MW up to 4200MW, 320 kV HVDC or 400kV HVDC with interlinks, normally closed for multiple platforms

- Points of Injection: Sewaren (1200/1400MW), Larrabee (1200/1400MW), Deans (1400MW)
- Project Cost: \$2.5-9B
- **Project In Service Date:** 4Q2029-4Q2032
- Landfall location: Sea Girt, Key Port
- Offshore Lease Areas targeted: NY Bight Hudson South, OW2/AS1
- Interactions with other proposals: NA
- Cost commitment: Yes

Capping project cost, ROE, equity percentage

Exceptions: Debt, Taxes, AFUDC, Escalation, Force Majeure, SOW change

Option 1b/2 Proposals Overview #841, 831, 574, 944, 802, 183, 921, 802, 131, 145, 882, 568

- Proposal Description (include AC/DC, Voltage, MW Capability)
 8 options to inject power into Deans, Sewaren and Larrabee
 1400MW per ckt, +/-400kV HVDC for Solicitation #3-5
 Circuits for Solicitation #2 OSW projects sized to meet award amount
- **Points of Injection:** Deans, Sewaren, Larrabee
- **Project Cost:** \$2B \$10B+
- Project In Service Date: 3Q2027-1Q2033
- Landfall location: Keyport (Deans), Bay Head (Larrabee), Perth Amboy (Sewaren)
- Offshore Lease Areas targeted: NY Bight Hudson South, OW2/AS1
- Interactions with other proposals: 428, 889, 748, 896, 243, 258, 137
- Cost commitment: Yes

Capping Project cost, ROE, Equity

Exceptions: Taxes, AFUDC, Escalation, Force Majeure, Scope change



Option 3 Proposals Overview # 428, 889, 748, 896, 243, 258, 137

• Proposal Description:

7 options for HVDC Platform Interlinks 700MW capacity, +/-400kV HVDC

- Points of Injection: NA
- **Project Cost:** \$66-105M (for a single interlink)
- Project In Service Date: 2033
- Landfall location: NA
- Offshore Lease Areas targeted: NY Bight Hudson South, OW2/AS1
- Interactions with other proposals: 841, 831, 574, 944, 802, 183, 921, 802, 131, 145, 882, 568
- Cost commitment: Yes

Capping project cost, ROE, Equity percentage,

Exceptions: Taxes, AFUDC, Escalation, Force Majeure, Scope change



Options 1b Proposals Overview #781, 294, 629, 72, 627

• Proposal Description:

Multiple Scenarios onshore to accommodate injections up to 6000MWs 500 kV HVAC OH/UG cable, 4 new 500kV substations, multiple transmission line cut-ins 450 Mvar dynamic reactive control

- Points of Injection: Alternate POI that extends to Deans-Windsor, Larrabee and/or Smithburg, Windsor
- **Project Cost:** \$1.7-2.2B
- Project In Service Date: 1Q2028-1Q2030
- Landfall location: Sea Girt
- Offshore Lease Areas targeted: NY Bight Hudson South, OW2/AS1
- Interactions with other proposals: #594
- Cost commitment: Yes

Capping project cost, transmission revenue, ROE, Equity Percentage Exceptions: Force Majeure, Scope change



Option 2 - Proposal # 594 Overview

• Proposal Description:

2-platforms each with 4-345 kV AC cables to shore, expandable to 6 cables. 4,000 MW (option for 6,000 MW)

- Points of Injection: NA
- **Project Cost:** \$2.5B
- **Project In Service Date:** 2Q2029
- Landfall location: NA
- Offshore Lease Areas targeted: NY Bight Hudson South, OW2/AS1
- Interactions with other proposals: #781, 294, 629, 72, 627
- Cost commitment: Yes

Capping project cost, transmission revenue, ROE, Equity Percentage Exceptions: Force Majeure, Scope change

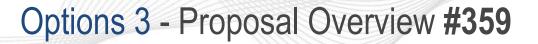


Options 1b/2 - Proposal Overview #461, 860, 250, 44, 315,651, 27, 298, 15, 520, 878, 331, 604, 793

- Proposal Description:
- 7 options to inject power into Deans, Oceanview and Cardiff
- 1500MW +/-400kV HVDC circuits
 Offshore 1500 MW VSC Converter Station and Supporting Platform
 Onshore/offshore 1500 MW VSC Converter Stations
- Points of Injection: Deans (3000, 4500, 6000MW), Oceanview (1500, 2400, 3000MW), Cardiff (2700MW)
- **Project Cost:** \$1.5-7.1B
- Project In Service Date: 4Q2027-2Q2029
- Landfall location: Raritan Bay, Asbury Park, Absecon Beach
- Offshore Lease Areas targeted: NY Bight Hudson South, OW2/AS1
- Interactions with other proposals: 359
- Cost commitment: Yes

Capping project cost, ROE, Equity percentage, O&M

Exceptions: AFUDC, Force Majeure, Scope change



• **Proposal Description:**

- 4 Options for 800 MVA 230kV AC Platform links
- Points of Injection: NA
- **Project Cost:** \$7-356M
- Project In Service Date:
- Landfall location: NA
- Offshore Lease Areas targeted: NA
- Interactions with other proposals: 461, 860, 250, 44, 315,651, 27, 298, 15, 520, 878, 331, 604, 793
- Cost commitment: Yes

Capping project cost, ROE, Equity percentage, O&M Exceptions: AFUDC, Force Majeure, Scope change



Options 1b/2 and 3 – Proposal Overview

#990

• Proposal Description:

Base case – 2-1200 MW 320kV HVDC lines, 1 circuit to Larrabee and 1 circuit to Smithburg Ability to extend to Deans.

Ability to connect platforms via AC cables

- **Points of Injection:** Larrabee(1200MW), Smithburg (1200MW) and Deans optional (1200MW)
- **Project Cost:** \$1.3B-\$5.2B
- Project In Service Date: 2Q2028
- Landfall location: Sea Girt
- Offshore Lease Areas targeted: NY Bight Hudson South, OW2/AS1
- Interactions with other proposals: NA
- Cost commitment: Yes

Capping project cost (Soft cap)

Exceptions: Cost of Debt, ROW, Force Majeure, Scope change



Options 1b/2 – Proposals Overview #210, 172, 769

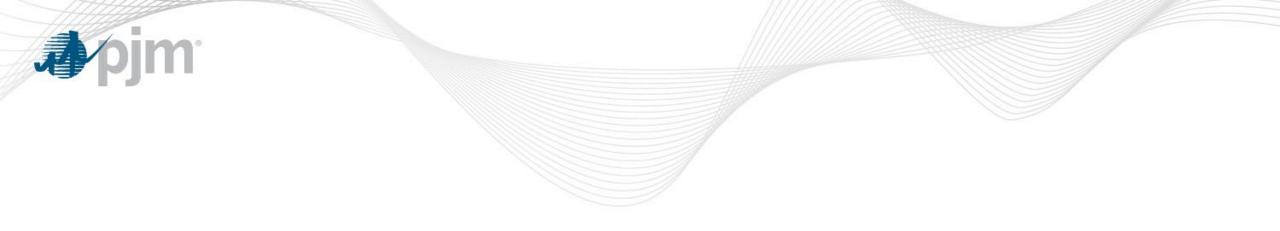
• Proposal Description:

First, Second, Third submarine circuits, 1,200 MW, +/-320kV HVDC Offshore 1235MW Converter Station and Supporting Platform Onshore 1200 MW Converter Station Onshore Transmission - UG construction shore to converter station

- Points of Injection: Deans 500kV 1200, 2400 or 3600MW
- Project Cost Project Cost: 1st 1200MW-\$2B, 2nd 1200MW-\$1.6B, 3rd 1200MW \$1.5B
- Project In Service Date: 1st 1Q2030, 2nd 1Q2031, 3rd, 1Q2031
- Landfall location: Raritan Bay near existing retired generating power station
- Offshore Lease Areas targeted: NY Bight Hudson South/North, OW2/AS1
- Interactions with other proposals: 210 is base proposal, 172 and 769 options can be combined with base
- Cost commitment: Yes

Fixed Revenue Requirement, Cost cap subject to initial adjustment for change based on foreign exchange rates and commodity price fluctuations

Exceptions:, Force Majeure, Scope/cable length change



Option 1b Only Proposals



Option 1b- Proposal Overview #582, 490, 376, 171, 21

• Proposal Description:

One or two 1200 MW 320kV HVDC lines from Werner to new converter station Tie into existing Deans-East Windsor line and shore station and battery Option to inject up to 400 or 800 MW 275kV AC direct at Werner

- Upgrade/Greenfield: Greenfield
- **Points of Injection:** Werner, Tie into Deans-East Windsor
- Project Cost: \$1b-1.8B
- Project In Service Date: 1Q2028
- Landfall location: Werner, Raritan Bay
- Interactions with other proposals: NA
- Cost commitment: Yes

Capping partial project costs, ROE, Equity percentage

Exceptions: Taxes, AFUDC, Escalation, Force Majeure, Scope change



Option 1b- Proposal Overview

#797

• Proposal Description:

Build new transition vault connecting 275 kV offshore cables (1200MW) and 275 kV onshore cables, build new 275 kV transmission lines between transition vault and new 275-230 kV substation near Cardiff, and build new 275-230 kV substation near Cardiff connected to existing substation at Cardiff

- Upgrade/Greenfield: Greenfield
- **Points of Injection**: Cardiff (1200MW)
- Project Cost: \$243M
- Project In Service Date: 2Q2028
- Landfall location: Great Egg Harbor
- Interactions with other proposals: #127, 929, 975
- Cost commitment: No



Option 1b (Partial) - Proposal Overview

#453

• Proposal Description:

Upgrade/Expansion of Smithburg Substation and East Windsor Substation Upgrades to East Windsor – Smithburg 500 kV Line New Larrabee Converter – Smithburg 500kV Lines - 2 Circuits

- **Upgrade/Greenfield:** Upgrade and Greenfield components
- **Points of Injection:** Smithburg (1342MW), Larrabee (1200MW), Atlantic (1200MW)
- Project Cost: \$660M
- Project In Service Date: 2027-2032, work phased to solicitation schedule
- Landfall location: NA
- Interactions with other proposals: 431, 551, 321
- Cost commitment: No