

2021 Annual Report

EVERSOURCE
ENERGY

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Selected Financial Data

(Thousands of dollars, except share information and statistical data)

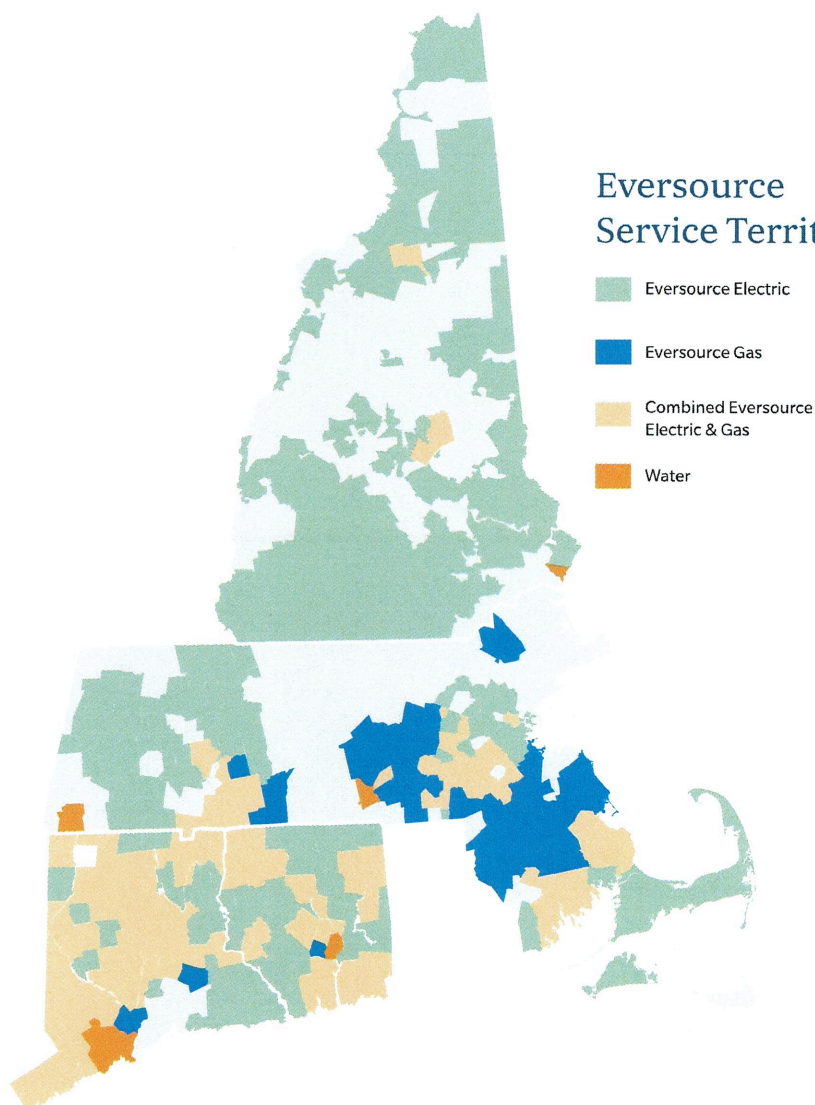
	2021	2020
Operating Revenues	\$ 9,863,085	\$ 8,904,430
Net Income Attributable to Common Shares	\$ 1,220,527	\$ 1,205,167
Diluted Earnings per Common Share (GAAP)	\$ 3.54	\$ 3.55
Diluted Earnings per Common Share (Non-GAAP) ⁽¹⁾	\$ 3.86	\$ 3.64
Diluted Common Shares Outstanding (Weighted Average)	344,631,056	339,847,062
Dividends Paid per Share	\$ 2.41	\$ 2.27
Electric Customers (As of Year End)	3,261,518	3,241,292
Natural Gas Customers (As of Year End)	886,510	881,221
Water Customers (As of Year End)	226,410	215,977
Investments in Property, Plant and Equipment	\$ 3,175,080	\$ 2,942,996
Property, Plant and Equipment, Net (As of Year End)	\$ 33,377,650	\$ 30,882,523
Market Capitalization (As of Year End)	\$ 31,333,803	\$ 29,668,953
Share Price (As of Year End)	\$ 90.98	\$ 86.51

⁽¹⁾ Diluted Earnings per Common Share for 2021 (Non-GAAP) was adjusted to exclude an after-tax charge of \$0.25 per share related to the settlement of multiple regulatory dockets concerning Eversource Energy subsidiary, The Connecticut Light and Power Company, and after-tax transition-related costs of \$0.07 per share associated primarily with the acquisition of the natural gas assets of Columbia Gas of Massachusetts. Diluted Earnings per Common Share (Non-GAAP) for 2020 was adjusted to exclude after-tax acquisition-related costs of \$0.09 per share associated with the aforementioned acquisition. See Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations," in the accompanying Form 10-K for a reconciliation to GAAP.

Company Profile

Eversource Energy (NYSE:ES), a Fortune 500 and Standard & Poor's 500 energy company based in Connecticut, Massachusetts and New Hampshire, operates New England's largest energy delivery system. Eversource is committed to safety, reliability, environmental leadership and stewardship for its 4.4 million electric, natural gas and water customers.

Eversource Service Territory



Annual Report Chairman and CEO Letter

Eversource Energy completed a very successful year in 2021, providing safe, reliable delivery of electricity, natural gas, and water to 4.4 million customers across New England. Our reliability remained in the top decile of our utility industry peers. We invested \$3.5 billion in our energy and water delivery systems to make them more resilient and reliable for our customers. In addition, our above average utility industry performance at preventing serious injuries highlighted our commitment to Safety First and Always. We responded promptly and safely to another year of frequent and intense storm activity and received many accolades from our customers. And we continued to lead the way in supporting the aggressive decarbonization efforts of our states through ongoing implementation of the industry's #1 energy efficiency programs, making significant progress in the development of our offshore wind projects, and continuing our efforts to make our operations carbon neutral by 2030.

Eversource was the first in our industry to establish a 2030 carbon neutrality goal and our 2021 progress toward reaching it included replacing

about 125 miles of older natural gas main in Connecticut and Massachusetts, reducing emissions while improving service to customers. We implemented energy-saving efficiency initiatives at our facilities. We now have more than 300 electric or hybrid vehicles in regular service in our fleet. And we worked to advance and support the development of electric vehicle charging infrastructure in Connecticut and Massachusetts. Legislation passed in Massachusetts in 2021 creates new opportunities for utility-owned solar investment.

Our offshore wind joint venture with Ørsted successfully advanced three projects, totaling more than 1,700 MW of capacity, through the permitting and approval process. We received final approvals for our 130-megawatt South Fork Wind project in January 2022 and have commenced construction. This project will power about 70,000 homes in New York State with clean energy, with completion expected in late 2023. We received all onshore and offshore permits for the redevelopment of New London State Pier in Connecticut, where we are working with the state to transform an underutilized asset into a strategic hub for offshore wind assembly and construction. Eversource and Ørsted announced an agreement to charter Dominion Energy's 472-foot ship, Charybdis, the first Jones Act-qualified offshore wind turbine installation vessel built in the United States. The vessel, which is expected to be sea-ready by late 2023, will support the construction of Revolution Wind and Sunrise Wind. We also announced that Sunrise Wind will be the first offshore wind project in the U.S. to use high-voltage direct current (HVDC) transmission technology, and our projects will support U.S. manufacturing partners in New York State and Rhode Island.

The COVID-19 pandemic that shocked the world in 2020 continued throughout 2021 but did not compromise our service to customers. We continued to work with regulators to offer flexible bill payment options, recognizing the ongoing economic impact of the pandemic, and also collaborated with community agencies to ease the impact of service disconnections as much as possible. Eversource remained focused on safety, adjusting our protocols as needed to best protect employees, customers, and members of the public. We also developed and adjusted return-to-workplace policies that offer flexibility to employees without affecting service to customers.



Joe Nolan
President and
Chief Executive Officer

Jim Judge
Executive Chairman

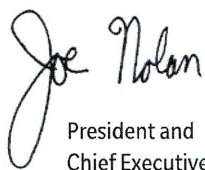
We continued to advance our focus on diversity, inclusion and social justice, with an ongoing commitment from senior management. These efforts included the launch of an internal Racial Equity Task Force; the ongoing efforts of our employee Business Resource Groups; and awareness activities and events open to all employees. Also, we created a new Vice President-level position focused on equity. Equity means engaging all stakeholders, including our customers and communities, and treating them with respect and dignity while working toward fair and just outcomes, especially for those burdened with economic challenges, racial inequity, negative environmental impacts and justice disparities. By year's end, we created a 15-member advisory team to develop equity guidelines that will direct our future actions in this area.


We take pride in continuing strong support for community agencies at a time when COVID has driven up demand for their services. We held our four signature community events – the Massachusetts General Cancer Center/Eversource Everyday Amazing Race, the Eversource Hartford Marathon, The Eversource Walk for Boston Children's Hospital, and the Eversource Walk & 5K for New Hampshire Easterseals – in either in-person or virtual formats. We also resumed in-person company volunteer events on a limited basis, keeping safety as our primary focus.

We were proud to once again receive recognition for excellence in a variety of areas for our environmental, social, and governance (ESG) performance. These recognitions included:

- Inclusion in Newsweek's list of Most Responsible Companies.
- Inclusion in the JUST Capital list of JUST 100 Companies, a ranking of most responsible publicly traded companies.
- #1 energy utility and 42nd company overall on Barron's list of America's Most Sustainable Companies.
- The 2021 Gold Medallion Award from the U.S. Department of Labor's HIRE Vets Medallion Program. This recognizes our excellence in recruiting, employing, and retaining active-duty, reserve and veteran service members.
- Inclusion in the Bloomberg Gender-Equality Index, which recognizes companies that have shown their commitment to advancing women's equality in the workplace and transparency in gender reporting.
- Recognition as one of America's "best employers for diversity" by Forbes magazine.
- Top ratings for sustainability from two leading raters: Sustainalytics and MSCI.
- A 2021 RIMS Global Enterprise Risk Management Award of Distinction from the Risk Management Society. Eversource was one of three U.S. companies and the only utility to be honored.
- Very high rankings in several categories of Institutional Investor's annual investor rankings of utilities, based on a poll of institutional investors and analysts.

Finally, we are pleased to report on the continued strength of our succession planning. In May, after five years as CEO, Jim Judge became Executive Chairman and Joe Nolan was elected President and Chief Executive Officer. Joe is a 35-year veteran of the company and has directly overseen our customer service, corporate affairs, energy efficiency, and offshore wind partnership. We are pleased to jointly update you on Eversource's success in 2021 and bright prospects for 2022 and beyond. We will continue to focus on safe, reliable service; advancing clean energy and reducing carbon emissions; support for social justice, diversity, inclusion, and equity; strong storm response; and COVID safety protocols. With our talented team of 9,200 employees, we are confident that Eversource will respond effectively to every challenge.


President and
Chief Executive Officer


Executive Chairman

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K



**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2021

or



**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

**Registrant; State of Incorporation; Address; Telephone Number;
Commission File Number; and I.R.S. Employer Identification No.**

EVERSOURCE ENERGY

(a Massachusetts voluntary association)
300 Cadwell Drive, Springfield, Massachusetts 01104
Telephone: (800) 286-5000
Commission File Number: 001-05324
I.R.S. Employer Identification No. 04-2147929

THE CONNECTICUT LIGHT AND POWER COMPANY

(a Connecticut corporation)
107 Selden Street, Berlin, Connecticut 06037-1616
Telephone: (800) 286-5000
Commission File Number: 000-00404
I.R.S. Employer Identification No. 06-0303850

NSTAR ELECTRIC COMPANY

(a Massachusetts corporation)
800 Boylston Street, Boston, Massachusetts 02199
Telephone: (800) 286-5000
Commission File Number: 001-02301
I.R.S. Employer Identification No. 04-1278810

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

(a New Hampshire corporation)
Energy Park
780 North Commercial Street, Manchester, New Hampshire 03101-1134
Telephone: (800) 286-5000
Commission File Number: 001-06392
I.R.S. Employer Identification No. 02-0181050

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