



For Release: Immediate, April 21, 2015

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CHAMPLAIN HUDSON POWER EXPRESS COMPLETES FEDERAL PERMITTING PROCESS

The U.S. Army Corps of Engineers Issues the final Siting Approval for the Project

Transmission Developers Inc. (TDI) today announced that the U.S. Army Corps of Engineers has issued a Department of the Army permit that allows the Champlain Hudson Power Express project to be placed in waters of the United States along the proposed route.

With this approval in hand, the Project has secured all of the federal and state siting permits necessary to proceed with construction. The permit authorizes TDI to construct the project pursuant to Section 10 of the Rivers and Harbors Act and Section 404 of the Clean Water Act. The action taken by the Department of the Army caps the federal environmental review of the Project.

TDI CEO Donald Jessome said, "We are extremely pleased that the Army Corps has issued the final federal permit necessary in order for our project to move forward. The approval comes after an extremely thorough and detailed review, and we want to thank the management and staff of the Corps for their professional approach to processing the application. The terms of the permit reaffirm that our project will take appropriate steps to protect New York's environmental and commercial resources, and we are excited to have moved substantially closer to the moment when we will begin to deliver cleaner, lower-cost power to New York's residents and businesses."

The terms and conditions of the permit provide for cable installation practices and burial depths that are fully compatible with project plans, as well as the 2011 coastal zone consistency determination issued by the New York State Department of State, the 2013 Article VII state siting approval issued by the New York State Public Service Commission and the 2014 Presidential Permit issued by the Department of Energy.

About the Champlain Hudson Power Express

The Champlain Hudson Power Express Project is a completely buried, 333-mile HVDC transmission line that will be installed underground and underwater, originating at the U.S.-Canada border and running the length of Lake Champlain and through parts of the Hudson River to New York City.

In development since 2008, the project will bring 1,000 megawatts of clean, reliable energy to meet growing needs and is at the forefront of America's emerging "smart grid" revolution. The project is projected to reduce energy costs for consumers and businesses by \$650 million a year once complete. These savings are estimated to create 2,400 new jobs across a wide spectrum of the economy and will also reduce greenhouse gas emissions by an estimated 2.2 million metric tons per year.

The project will also diversify the state's energy portfolio and increase the electric grid's safety and security by creating new, hardened infrastructure that is less susceptible to damage from natural disasters.



About TDI

TDI is a Blackstone portfolio company with offices in New York City and Albany, N.Y. that develops unique energy transmission projects in an environmentally responsible manner. The company is currently developing the Champlain Hudson Power Express (www.chpexpress.com). More information on the company is available at www.transmissiondevelopers.com.

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