



# News Release

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## ***Empire State Connector* “HVDC” Transmission Project to Deliver Zero Carbon Energy from Upstate New York Directly to NYC**

**Privately-funded, contracted merchant transmission line to  
preserve and create thousands of jobs in upstate and NYC, stimulate economy**

**Albany, New York** – Empire State Connector Corp. (“ESC”) today filed an application with the Federal Energy Regulatory Commission (“FERC”) for authority to negotiate agreements with customers for transmission service on a 260-mile long high voltage direct current (“HVDC”) electric transmission line that will deliver 1,000 MW of energy and capacity directly into New York City from zero emission generating sources located in upstate New York.

The Project’s cables will be routed primarily underwater in the Erie Canal and Hudson River and underground, where necessary, so that the project will have no visual impact. ESC has assumed the full market risk for the \$1.5 billion construction cost resulting in no negative impact on ratepayers.

The Company intends to file its Article VII application with the New York State Department of Public Service by year end and will also conduct a solicitation later this year for parties interested to subscribe for capacity on the line. Because of the precise controllability of HVDC technology, the energy physically delivered will qualify as “in-city” generation by the New York Independent System Operator, Inc. (“NYISO”).

“Our strategic location and innovative, low impact route will “unlock” upstate renewable and zero emission generators helping New York State achieve its ambitious goal of 50 percent renewable generation by 2030,” said John Douglas, Empire State Connector Corp. Chief Executive Officer. “The world is taking notice how serious New York is about climate change and economic development.”

“The Empire State Connector project is an especially welcome proposal that I will be following closely because it promises to have very low environmental impact and virtually no visual impact, and would facilitate the transmission - from upstate to downstate - of ultra-clean and zero carbon emitting electricity, which is generated right here in New York,” said Sen. Joe Griffo in whose district the line originates.

The Project will be built under a Project Labor Agreement (“PLA”) using New York State construction workers and labor unions affiliated with the New York State Building Trades utilizing environmentally-

sensitive equipment and techniques. The HVDC submarine cable is manufactured specifically for the Project and takes up to a year to manufacture.

“We are delighted to be partnering with the Empire State Connector team on this cutting edge project that will advance New York’s electric grid while increasing viability for upstate New York generators and the people who work for them,” said James Cahill, President of New York State Building Trades.

“This project should have the bi-partisan support of New York State and federal officials,” said Senator William Larkin. “oneGRID is committed to local union labor and is sensitive to the environmental concerns of New Yorkers.”

“This is just the kind of low-impact, forward thinking private infrastructure project that we welcome to Marcy,” said supervisor Brian Scala in whose town the northern converter station will be located. “We especially like that being privately funded, it will contribute to our tax base and won’t come out of our electric rates.”

It is anticipated the project will create more than 500 construction jobs and 1,200 indirect jobs during the three-to-four-year construction period. Each converter station is estimated to cost upwards of \$200 million to construct. The target in-service date for the project is 2021.

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**About Empire State Connector Corp.**

*Empire State Connector Corp. is a private company wholly-owned by oneGRID Corp. and Forum Equity Partners. Additional information on the Empire State Connector can be found at the Company’s website [www.empirestateconnector.com](http://www.empirestateconnector.com).*

**About oneGRID Corp.**

*oneGRID is an independent electricity transmission developer who focuses on innovative routes that will “unlock” renewable generating sources by relieving transmission congestion with minimal environmental impact. The Company uses safe and reliable high-voltage direct current (“HVDC”) technology to improve and strengthen grid performance. With projects in both North and South America, oneGRID is committed to responsible development that respects local communities and minimizes environmental impact.*

*oneGRID’s transmission projects provide an opportunity for system operators to tap into new sources of energy including hydroelectric, wind and other renewables. In doing so, it significantly improves the grid reliability and stability, reduces electric congestion and significantly reduces greenhouse gas emissions in the region. More at [onegridcorp.com](http://onegridcorp.com).*

**About Forum Equity Partners**

*Forum Equity Partners is a privately owned alternative investment management and development firm with a focus on assets in renewable energy, infrastructure and real estate. Headquartered in Toronto, Ontario, with additional offices in Vancouver and San Francisco, and \$1 billion of assets under management, Forum is committed to achieving aggressive growth through investments in rapidly emerging new markets and industries with innovative, new investment approaches and programs. For more information, please visit: [www.forumequitypartners.com](http://www.forumequitypartners.com). Contact: Nicole Sale, Director, Marketing & Communications (416) 644-1492*