

## PRESS RELEASE

# AVANGRID Offshore Wind Joint Venture Makes History With Federal Approval

- **BOEM issues favorable Record of Decision for Vineyard Wind 1, the first commercial-scale offshore wind project in the U.S.**
- **800 MW project to create thousands of jobs and cut carbon emissions by 1.6 million tons annually.**
- **Vineyard Wind to break ground in 2021 and begin delivering clean electricity to Massachusetts in 2023.**

**Orange, Connecticut.** AVANGRID, Inc. (NYSE: AGR), a leading sustainable energy company, confirmed today that the U.S. Bureau of Ocean Energy Management (BOEM) has issued its Record of Decision (ROD) for Vineyard Wind 1, an 800-megawatt project of AVANGRID joint venture Vineyard Wind. This final major federal approval will enable the beginning of construction activities on the first commercial-scale offshore wind project in the U.S. this year. The project represents the beginning of an energy transition in New England where clean power will be created by harnessing the region's strong coastal winds.

"We are very excited and proud to be part of the birth of an incredibly important new industry for the U.S. Offshore wind is a key part of America's clean energy future, and Vineyard Wind 1 is a major step forward to the clean and connected future we envision and work toward every day," said Dennis V. Arriola, CEO of AVANGRID. "We appreciate the thorough review by BOEM as well as the considerable input from stakeholders, including 33,000 public comments and hundreds of hours of public hearings. The broad engagement from many parties throughout this process has improved the project and positioned both Vineyard Wind 1 and the broader offshore wind industry for long-term success."

Located 15 miles off the coast of Martha's Vineyard, Vineyard Wind 1 will provide enough electricity to power more than 400,000 homes and businesses in the Commonwealth of Massachusetts, create 3,600 Full Time Equivalent (FTE) job years, reduce electricity rates by \$1.4 billion over the first 20 years of operation and is expected to reduce carbon emissions by more than 1.6 million metric tons per year.



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AVANGRID, through its subsidiary Avangrid Renewables, is a leading developer of onshore wind and solar and is pioneering the development of offshore wind in the U.S. In addition to Vineyard Wind 1, Avangrid Renewables is a partner on Park City Wind, an 804 MW project that will serve the state of Connecticut, as well as additional lease areas off the coast of Massachusetts and Rhode Island to deliver up to 3,500 MW. In the mid-Atlantic, Avangrid Renewables is also developing Kitty Hawk Offshore Wind that has the potential to deliver 2,500 MW of clean energy into Virginia and North Carolina.

### About AVANGRID:

AVANGRID, Inc. (NYSE: AGR) aspires to be the leading sustainable energy company in the United States. Headquartered in Orange, CT with approximately \$38 billion in assets and operations in 24 U.S. states, AVANGRID has two primary lines of business: Avangrid Networks and Avangrid Renewables. Avangrid Networks owns and operates eight electric and natural gas utilities, serving more than 3.3 million customers in New York and New England. Avangrid Renewables owns and operates a portfolio of 7.5 GWs of renewable energy generation facilities across the United States. AVANGRID employs approximately 7,000 people and has been recognized by Forbes and Just Capital as one of the 2021 JUST 100 companies – a list of America’s best corporate citizens – and was ranked number one within the utility sector for its commitment to the environment and the communities it serves. The company supports the U.N.’s Sustainable Development Goals and was named among the World’s Most Ethical Companies in 2021 for the third consecutive year by the Ethisphere Institute. For more information, visit [www.avangrid.com](http://www.avangrid.com).

