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News Release

FOR IMMEDIATE RELEASE

Hitachi Energy to support major renewable electricity transmission between Canada and New York City

HVDC Light® transmission system will transfer renewable energy for over 1 million New York homes and help achieve the state's climate goals

Zurich, 20 September, 2022 – Hitachi Energy, a global technology leader that is advancing a sustainable energy future for all, today announced it was selected by Transmission Developers Inc., a Blackstone portfolio company specialized in renewable power development, to supply a high-voltage direct current (HVDC) converter station that is a key part of the transmission solution for the Champlain Hudson Power Express (CHPE) HVDC interconnection between Québec, Canada and the New York City metro area, the United States.

The link will enable the delivery of clean, renewable hydropower between Canada and New York, contributing to New York's Climate Leadership and Community Protection Act (CLCPA), which aims for the state to be powered by 70 percent renewable energy by 2030.*1 CHPE is expected to decrease CO₂ emissions by an average of 3.9 million metric tons per year, equivalent to removing 44 percent of passenger vehicles from New York City.*2

Using Hitachi Energy's HVDC Light® technology, CHPE will transfer up to 1,250 megawatts of electricity, enough to power 1 million New York households. The link will efficiently transmit electricity for more than 600 kilometers (372 miles) underground from Hertel, Canada, through Lake Champlain and the Hudson River, to an HVDC converter station in Astoria, Queens.*1

"HVDC systems have tremendous potential for bringing large amounts of electricity directly into cities, which is essential for securing sustainable and affordable power today and in the future," said Niklas Persson, Managing Director of Hitachi Energy's Grid Integration business. "We are proud to play a crucial role in this very important investment in North America's transition to renewable energy and carbon neutrality."

"Hitachi Energy's market leading HVDC technology will ensure efficient and reliable transmission of renewable energy for over 1 million New York homes and help achieve the state's climate goals," said Transmission Developers CEO Donald Jessome. "We look forward to beginning construction activity later this year and to delivering an abundance of clean, renewable energy to New Yorkers."

Power requirements in cities are increasing, especially in densely populated areas where land is already scarce, and difficulties can arise when new right-of-ways must be secured for traditional transmission lines. HVDC technology enables large amounts of high-quality electricity to be delivered where it is most needed with complete control and with a very compact footprint using out-of-sight underground or underwater cables.

The complete CHPE system, of which the HVDC converter stations are the enabling technology, is expected to create more than 1,400 jobs during construction and, during the first 30 years of operation, deliver almost \$50 billion in economic benefits to New York state.*1

For the New York site, Hitachi Energy will supply the HVDC Light converter station, that will convert the DC power from Canada to AC power and make it available for the AC grid in New York.

Kiewit, one of North America's largest and most respected engineering and construction companies, will be responsible for the civil works for the converter station in New York. The



collaboration with Kiewit will combine the core competencies of the two companies to deliver a best-in-class solution.



- *1 Champlain Hudson Power Express
- *2 May 2021 PA Analysis Report

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Note to editors:

Hitachi Energy's HVDC solution combines world-leading expertise in HVDC converter valves; the MACH™ digital control platform*3, converter power transformers and high-voltage switchgear; as well as system studies, design and engineering, supply, installation supervision and commissioning.

HVDC Light® is a voltage source converter technology developed by Hitachi Energy. It is the preferred technology for many grid applications, including interconnecting countries, integrating renewables and "power-from-shore" connections to offshore production facilities. HVDC Light's defining features include uniquely compact converter stations and exceptionally low electrical losses.

Hitachi Energy pioneered commercial HVDC technology almost 70 years ago and has delivered more than half of the world's HVDC projects.

*3 Modular Advanced Control for HVDC (MACH™)

HVDC website:

https://www.hitachienergy.com/offering/product-and-system/hvdc

About Hitachi Energy Ltd.

Hitachi Energy is a global technology leader that is advancing a sustainable energy future for all. We serve customers in the utility, industry and infrastructure sectors with innovative solutions and services across the value chain. Together with customers and partners, we pioneer technologies and enable the digital transformation required to accelerate the energy transition towards a carbon-neutral future. We are advancing the world's energy system to become more sustainable, flexible and secure whilst balancing social, environmental and economic value. Hitachi Energy has a proven track record and unparalleled installed base in more than 140 countries. Headquartered in Switzerland, we employ around 38,000 people in 90 countries and generate business volumes of approximately \$10 billion USD.

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About Hitachi, Ltd.

Hitachi drives Social Innovation Business, creating a sustainable society with data and technology. We will solve customers' and society's challenges with Lumada solutions leveraging IT, OT (Operational Technology) and products, under the business structure of Digital Systems & Services, Green Energy & Mobility, Connective Industries and Automotive Systems. Driven by green, digital, and innovation, we aim for growth through collaboration with our customers. The company's consolidated revenues for fiscal year 2021 (ended March 31, 2022) totaled 10,264.6 billion yen (\$84,136 million USD), with 853 consolidated subsidiaries and approximately 370,000 employees worldwide. For more information on Hitachi, please visit the company's website at https://www.hitachi.com.

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