

## FOR IMMEDIATE RELEASE

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## ISO New England Marks 20 Years of Reliable Grid Operation, Competitive Wholesale Markets, and Effective System Planning

**Holyoke, MA—June 29, 2017**—This year marks the 20<sup>th</sup> anniversary of ISO New England Inc., the region's independent, not-for-profit power system operator. The anniversary commemorates two decades of reliable grid operation, the development and administration of new competitive wholesale electricity markets, and planning for the long-term reliability of the system.

Since its creation on July 1, 1997, ISO New England has been a stable presence in an ever-changing industry landscape. ISO New England's expertise has led to:

- **Competitive pricing for wholesale electricity:** The creation and refinement of competitive wholesale electricity markets provide consumers with reliable power at competitive prices. Wholesale energy prices in New England have dropped 44 percent, on average, since 2004, the first full year of the current energy market. Last year, the region saw its lowest wholesale electricity prices since 2003.
- **New power generation that meets consumer demand:** More than 14,000 megawatts of new, mostly natural gas-fired generation has replaced older, more expensive, and less efficient power plants. This represents an approximately \$14 billion investment in new generation by private investors in the New England market, and does not include the billions of dollars of additional investment in demand resources (including energy efficiency and demand response) that have received compensation through the regional Forward Capacity Market. These new and efficient resources have largely displaced coal and oil generators, resulting in significant reductions in regional generator air emissions, with nitrogen oxides falling by 68 percent, sulfur dioxide by 95 percent, and carbon dioxide by 24 percent between 2001 and 2015.
- **Transmission improvements that make the grid more reliable and flexible:** The investment of more than \$8 billion in new high-voltage transmission lines, with another \$4 billion planned or under construction, has significantly improved overall grid reliability after decades of under-investment. These transmission investments for reliability have also created a more flexible grid that allows the lowest-cost power to flow where it's needed, lowering energy costs and air emissions. This robust transmission system provides the strong foundation needed for the grid of the future.
- **Integration of new technologies:** Growing levels of energy-efficiency measures and renewable resources, such as wind and solar, are being integrated into the region's power grid. ISO New England was the first grid operator in the United States to develop long-term, multistate forecasts of how energy-efficiency measures and solar photovoltaic installations will affect consumer demand for power. The New England states have been among the most progressive in the nation in supporting energy-efficiency measures and new renewable energy sources, and are poised to significantly add to their investments.

“The region’s energy landscape is constantly evolving, and ISO New England has had a front-row seat for this transformation for the past 20 years,” said Gordon van Welie, president and CEO of ISO New England. “We look forward to continuing our strong record of reliable service, innovation, and competitive wholesale energy markets for the next 20 years and beyond.”

ISO New England’s independence, with no financial interest in any market participant, gives the ISO a unique perspective on the regional power industry, the challenges to the reliability of the power system and competitive pricing, and potential solutions to those challenges.

The ISO is working with stakeholders to address the region’s reliance on natural gas for power generation; the retirements of power plants that use fuels other than natural gas; and state support for clean energy and the potential effect on competition in the wholesale markets.

As the electricity industry continues to evolve, ISO New England remains committed to helping shape the modern, high-performing power system the region’s consumers rely on for safety, well-being, and prosperity.

#### ABOUT ISO NEW ENGLAND

Created in 1997, ISO New England is the independent, not-for-profit corporation responsible for the reliable operation of New England's electric power generation and transmission system, overseeing and ensuring the fair administration of the region's wholesale electricity markets, and managing comprehensive regional electric power planning.

