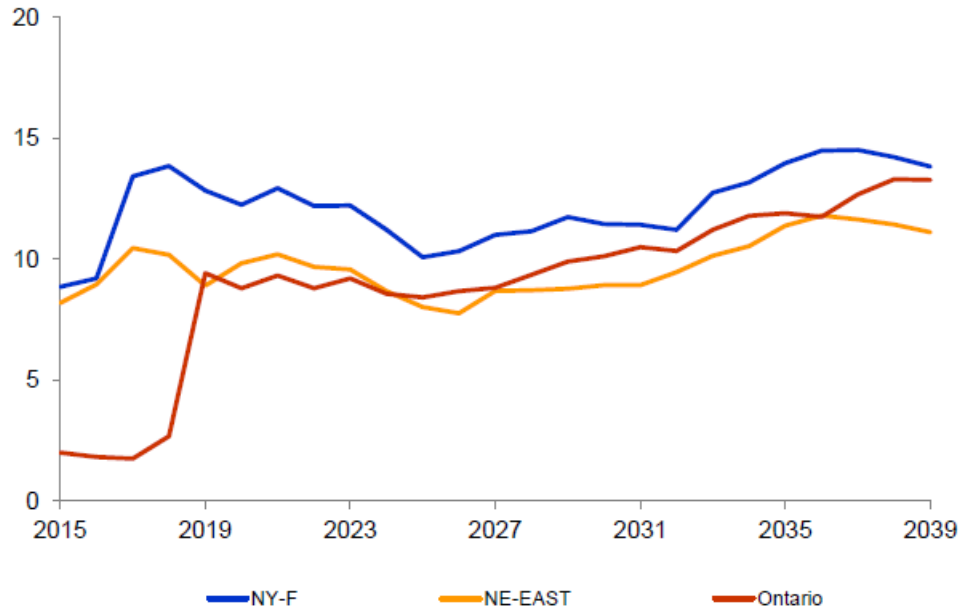


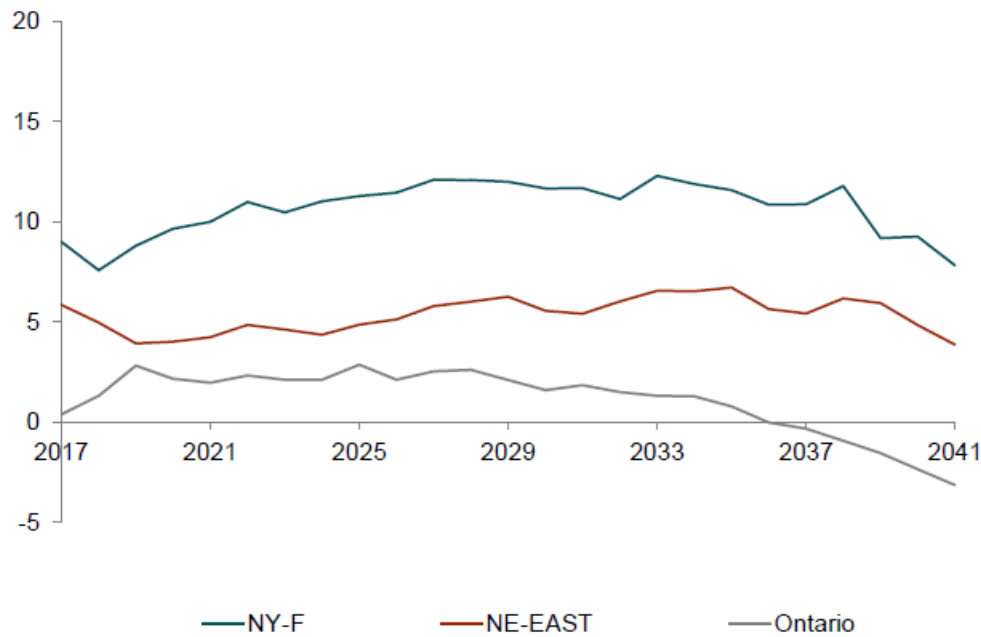
Comparison of Spark Spreads for New England

Annual Clean Spark Spreads (2014\$/MWh)



Source: Ventyx Power Reference Case, Fall 2014, p. 2-21.

Annual Clean Spark Spreads (2016 \$/MWh)



Source: Ventyx Power Reference Case, Fall 2016, p. 2-28.