



ATLANTIC POWER TRANSMISSION LLC

**Updated Information Submission in Response to the New Jersey
Board of Public Utilities Revised Notice issued on March 7, 2022:**

APT First 1200 MW (2021-NJOSW-210)

APT Second 1200MW (2021-NJOSW-172)

APT Third 1200 MW (2021-NJOSW-769)

Date Submitted: March 28, 2022

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Exhibits 18

[REDACTED]

[REDACTED]

Exhibit C21

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



I. Introduction

Atlantic Power Transmission’s (“APT”) September 2021 proposal for up to 3600 MW of transmission capacity reflects a Blackstone Inc. (“Blackstone”) backed transmission solution that will serve as an essential component of a comprehensive solution to the complex challenge for New Jersey to reliably meet Governor Murphy’s goal of connecting 7500 MWs of offshore wind to the bulk power grid. APT’s solution incorporates proven technology, industry-leading partners, union labor, cost-certainty for New Jersey ratepayers, a non-intrusive and environmentally sound siting plan, and a substantial and sustained commitment to New Jersey. Since the submission of its proposal, APT has worked (and will continue to work) to further ensure that the APT transmission solution will be timely constructed, with widespread public support and minimal impacts to the environment.

As described below, APT has deployed significant resources in the last six months to ensure the success of its proposed transmission solution. These efforts have included: (1) technical and environmental studies to confirm project constructability, validate project assumptions, reduce permitting risk, and minimize environmental impacts; (2) public outreach to generate widespread community support for APT’s proposal; (3) strong collaboration with New Jersey unions, local academic institutions, prominent non-governmental organizations, and other interested stakeholders; and (4) active engagement with investment banks regarding project financing. APT plans to expand the scope and intensity of these activities over the coming months as it works to further mitigate project risk, reduce environmental impacts, and increase public support for its proposed transmission solution.

APT and Blackstone’s commitment to New Jersey, however, transcends its 2021 proposal.

By APT’s investment in New Jersey labor unions and academic institutions, New Jersey’s workforce will be best-positioned to play a prominent role in developing infrastructure (in the state and beyond) that will promote economic development, ensure energy security, and improve the environment. To that end, APT and Blackstone are committed to work in a long-term partnership with the State of New Jersey, its citizens, Governor Murphy, and the New Jersey Board of Public Utilities to make this vision a reality.



II. Updated Information - Permitting & Siting

March 7, 2022 Revised Notice – Section C(i)

Since September 2021, APT has actively engaged with interested stakeholders to discuss its proposed transmission solution and the associated economic, community, and job-creation benefits that will result from this infrastructure project. APT’s extensive outreach has generated widespread public support for its proposed transmission solution, which reduces permitting risk and the risk of schedule delays; APT is not aware of any public opposition to its project. In addition, APT has undertaken additional technical and environmental studies related to the siting of the project. The studies and ongoing stakeholder interaction continue to validate APT’s proposed shared cable corridor routing and confirm that the project can be constructed with communities and environment in mind.

Enhanced Community Support

[Redacted text block containing multiple paragraphs of information under the 'Enhanced Community Support' section.]



[Redacted text block]

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[Redacted text block]

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[Redacted text block]



Conrail Updates

APT has conducted engineering and environmental reconnaissance surveys of the Conrail ROW to confirm adequate spacing for the conduit bank and the general constructability of the corridor. This effort also confirmed the feasibility of the wetland and waterbody crossings.

Other Permitting Updates

APT has completed wetland delineations and phase one and two Environmental Site Assessments at the HVDC converter station site which is controlled by APT. The environmental assessments showed no environmental concerns.



III. Updated Information - Actual NY Bight Lease Areas

March 7, 2022 Revised Notice – Section C(ii)

Permitting Strategies

[Redacted text block]

[Redacted text block]



[Redacted text block]

Outreach to Generators

[Redacted text block]



IV. Updated Information - Other Areas of the Proposal

March 7, 2022 Revised Notice – Section C(iii)

Building New Jersey's Offshore Wind & Transmission Industry Leadership

Building out a domestic offshore wind industry in New Jersey will lead to the creation of thousands of new jobs and APT is keen to ensure that New Jersey and its citizens are best positioned to benefit from the resulting economic impact. As such, we are deeply focused on workforce development and local content development in New Jersey. We believe that we are the only developer that submitted a proposal to the 2021 NJ OSW SAA Window (the "Window") that is proactively engaging a wide variety of key stakeholder groups to accelerate the state's leadership in these two areas in advance of the outcome of the Window.

To coordinate its efforts to best fit New Jersey's goals, APT and our Alliance Partners are working closely with [REDACTED]

This proactive approach will put New Jersey in the best position to fully benefit from the build out of the offshore wind industry, making it a hub for offshore wind development in the East Coast. APT estimates there is ~\$70Bn+ opportunity for offshore wind transmission across the east coast over the next decade or so. APT is focused on helping New Jersey train the talent that will be needed in New Jersey, the larger East Coast, and ultimately across the United States. New Jersey is already ahead of the curve, given Governor Murphy's ambitious offshore wind targets, the knowledge base of local academia, and existing union training facilities. APT's vision is that New Jersey will become the standard-bearer for offshore wind development. Others will come to New Jersey to learn best practices and the state will quickly become a developer and exporter of talent for one the fastest growing industries in the next generation. APT is focused on using its relationships with unions, academic institutions, and local communities to help New Jersey shape that future workforce.

APT's focus on building a resilient, informed, and inclusive workforce and New Jersey industry leadership since the submission of our proposals has been driven by our proactive efforts in the following areas:

1. **Enabling New Jersey's Offshore Wind & Transmission Safety Leadership**
2. **New Jersey Union Coalition**
3. **Industry Building – New Jersey Local Content**
4. **New Jersey Workforce Development & Capacity Building and Middlesex Academia Partnerships**
5. **Environmental, Social, & Governance ("ESG") and DEI Initiatives & Stakeholders**
6. **Scalability of Economically and Environmentally Strong Solution**
7. **Capital Structure Discussions with Project Finance Banks**
8. **Project and Supply Chain Development with Alliance Partners**



1. Enabling New Jersey's Offshore Wind & Transmission Safety Leadership

[Redacted]

[Redacted]

- [Redacted]
- [Redacted]

[Redacted]

[Redacted]

[Redacted]

2. New Jersey Union Coalition

[Redacted]

[Redacted]



[REDACTED]

The strength and momentum of our collaboration has continued since the submission of our bid. In December 2021, the Coalition publicly stated its support of the APT bid, with representatives including William Sproule, Executive Secretary-Treasurer of the Eastern Atlantic States Regional Council of Carpenters, Greg Lavee, Business Manager of IUOE 825, and Richard Sweeney, President and Business Manager of the Iron Workers Local 399 all sharing their enthusiasm for APT’s proposal. Mr. Sweeney remarked in the press release: “We are proud to partner with Blackstone Infrastructure and Atlantic Power Transmission on ensuring good paying union jobs for years to come in this important and growing sector of our economy”.

Mr. Sproule was further motivated to share his endorsement of APT’s project at the first BPU stakeholder meeting on March 22, 2022, stating the following on the behalf of the New Jersey Union Coalition:

1. “We wholeheartedly support the APT project with Blackstone”
2. “We feel as though [APT’s] initiatives coming forth and the strategic planning and the discussions that we’ve been having even before construction starts is going to be extremely beneficial to New Jersey residents and help create more jobs in the construction industry as well as give us the ability to recruit new members into our union, into our apprenticeship, and provide them with career training and life-sustaining jobs with good pay and benefits”
3. “We truly feel as though that [APT is] definitely one of the best companies in the world to build infrastructure for offshore wind”



APT is in the process of securing the support of additional key New Jersey unions critical to the success of its project, as it increases project constructability, drives project risk mitigation, and will help to limit project costs. With the expertise and knowledge of these organizations, APT will be empowered to deliver the highest-quality solution, powered by New Jersey labor.

3. Industry Building – New Jersey Local Content

New Jersey’s national leadership to declare offshore wind transmission a public policy, followed by pioneering planned transmission through the SAA Approach, opened a unique industry building opportunity for fabrication and construction of offshore transmission solutions.

The US East Coast is facing a historic opportunity to grow the current installed base of 42 MW of offshore wind generation to over 40,000 MW by 2035. Such scaling will not be possible without a State led planned transmission approach, requiring HVDC technology to minimize environmental impact. New Jersey, as the early mover in the planned transmission market, is best positioned to secure industry and technology leadership for the approximately 40 HVDC offshore transmission systems that the East Coast will require.

Since bid submission in September 2021, APT has approached the NJ unions, businesses and industrial waterfront property operators and launched a continuous flow of activities to bring large component fabrication to New Jersey. Following a very positive response, and immediate “on-the-ground” support provided by the Operating Engineers, three unique NJ scope localizations are under development. Importantly, the following three scope areas are **in addition to** the traditional local scope such as cable installation and related undergrounding civil works, civil construction, and electrical installation of up to three onshore converter stations in South Brunswick and the development of the South Amboy Pier Park.

Assembly, storage and staging of 6000-ton offshore substation jacket foundations

[Redacted content]



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[Redacted text block]

Installation of electrical components into offshore substations

[Redacted text block]

Fabrication & assembly of various support structures

[Redacted text block]

4. New Jersey Workforce Development & Capacity Building and Middlesex Academia Partnerships

From inception, APT has recognized the importance of partnering with local academic institutions to



understand and address the workforce development needs that will come out of the State of New Jersey’s ambitious offshore wind goals. Creating a new industry within New Jersey requires a comprehensive understanding of the existing workforce, an informed vision of what it should look like in the future, and a detailed plan on how to get there.

[REDACTED]

[REDACTED]

As such, since the submission of our proposals, APT has engaged in substantial dialogue with local academic institutions to understand their concerns and capabilities. Together, APT and these institutions have started working towards developing a credible and appropriate workforce development curriculum for “new” roles and tasks to New Jersey’s labor force. APT has been incorporating the training and skills development needs from our Alliance Partners in these conversations to paint a comprehensive, detailed picture of the necessary workforce. We expect that these efforts will allow New Jersey to develop the pipeline of talent that will be essential to being a first mover in embracing the build out of the burgeoning offshore wind industry.

[REDACTED]

APT understands that the development of an offshore wind industry in New Jersey will be transformative for the state and its communities. APT’s early efforts to lay the groundwork for New Jersey residents to be trained and ready to work on its project are critical for project risk mitigation and constructability. By thinking years ahead in anticipation of workforce requirements, APT is developing the talent it will need for its project when construction starts in the mid-2020s, while benefiting the New Jersey economy. To that end, APT’s proactive partnerships with renowned local academic institutions will work to guarantee that New Jersey – and its residents – are best positioned to benefit from this nascent industry. We believe that our efforts maximize project constructability, drive project risk mitigation, and provide environmental benefits.



5. Environmental, Social, & Governance (“ESG”) and DEI Initiatives & Stakeholders

As expressed by Sean Klimczak, Blackstone’s Global Head of Infrastructure, “[Blackstone has] a long history of investing in projects that improve quality of life for local communities”. APT’s approach to its impact in New Jersey is no different – our organization is committed to doing its best by the communities it interacts with. This manifests in APT’s proposals through our commitment to communities and thoughtful project design, both of which underscore our focus on ESG and DEI. Ultimately, APT understands that having the full support of all stakeholders will be critical to project risk mitigation and constructability.

Since the submission of our proposals, we have increased our focus on these key building blocks of successful project development. Our efforts have been underpinned by Blackstone’s firm-wide goals:

1. Supporting Veterans – Blackstone’s Veterans Hiring Initiative has hired more than 100,000 veterans, veteran spouses, and caregivers at Blackstone portfolio companies since 2013, with ~1400 of these hires being made in New Jersey.
2. Increasing Workplace Diversity – Blackstone targets at least 1/3 diverse representation on its portfolio company boards; APT is already fulfilling that commitment with its board (1/2). ~1/3 of Blackstone’s leadership team is diverse and 49% of Blackstone’s most recent analyst class is racially diverse. Blackstone sponsors programs to uplift the next generation of diverse leaders, such as the HBCU Discovery Program and the Future Diverse Innovators Program.
3. Lower Carbon Future – Blackstone has recently enacted its Emissions Reduction Program, which includes a 15% target for carbon emissions reduction in aggregate across investments globally where Blackstone controls energy usage. Blackstone also recently announced in Q1’2021 that it sees an opportunity to invest ~\$100 billion in energy transition and climate change solutions businesses over the next decade.
4. Partnerships with Industry Experts – Blackstone has been an active participant ofGRESB, an organization that collects, validates, scores and benchmarks ESG data, since 2015 and became a signatory to Principles for Responsible Investing (“PRI”) in August 2021. Blackstone is also involved with other ESG organizations, including the Rocky Mountain Institute (“RMI”), Ceres Investor Network, and Taskforce on Nature-Related Financial Disclosures (“TNFD”), among others

[Redacted content]



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4. South Amboy Pier Park Development – Please see the discussion in Section II

APT’s emphasis on ESG drives its efforts to enrich the communities it touches. The proposal considers the impact on a wide range of stakeholders, including local communities and the environment, all with the intention of being a constructive partner to New Jersey. We believe that these efforts will ultimately provide environmental benefits, minimize permitting risks, reduce project costs, and maximize project constructability.

6. Scalability of an Economically and Environmentally Strong Solution

[Redacted text block]

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[Redacted text block]

[Redacted text block]



[Redacted]

7. Capital Structure Discussions with Project Finance Banks

[Redacted]

Our goal upon bid submission was to proactively educate the different available financing sources regarding APT’s Pre-determined Revenue Requirement structure, which we later learned at the PJM TEAC Meeting on March 8, 2022, is the only proposal structured in this manner (other proposals follow the traditional regulated return on capital model).

[Redacted]

- [Redacted]

- [Redacted]

[Redacted]

8. Project and Supply Chain Development with Alliance Partners

APT's unique Alliance Partner concept not only provides transparency to partner communities, local businesses, and the project's NJ Union Coalition, it also significantly de-risks the project by [Redacted]



[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

Since the September 2021 bid submission, APT worked closely with the three Alliance Partners, Hitachi Energy, Aibel and Nexans, as well as involved New Jersey stakeholders, to proactively plan project development, construction, and operation with a special focus on long-lead priorities. The regular working sessions include the following areas:

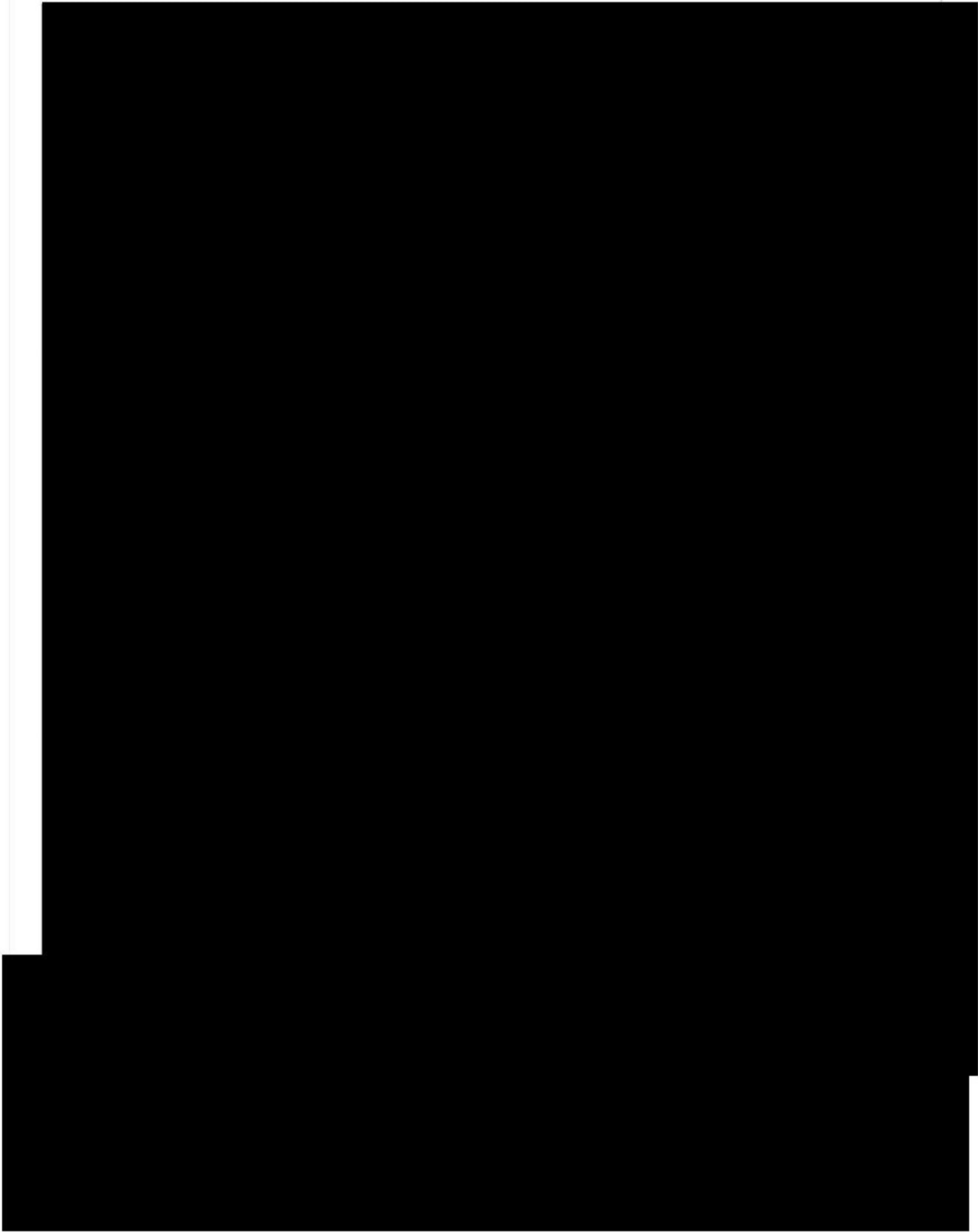
- Safety Leadership [Redacted]
- Supply chain certainty [Redacted]
- Infrastructure planning [Redacted]
- Union partnership [Redacted]
- Workforce development [Redacted]

These ongoing Alliance Partner activities provide early-stage visibility into project implementation, allowing the project to launch long-lead actions needed to ensure reliable on-time project delivery.



Exhibits





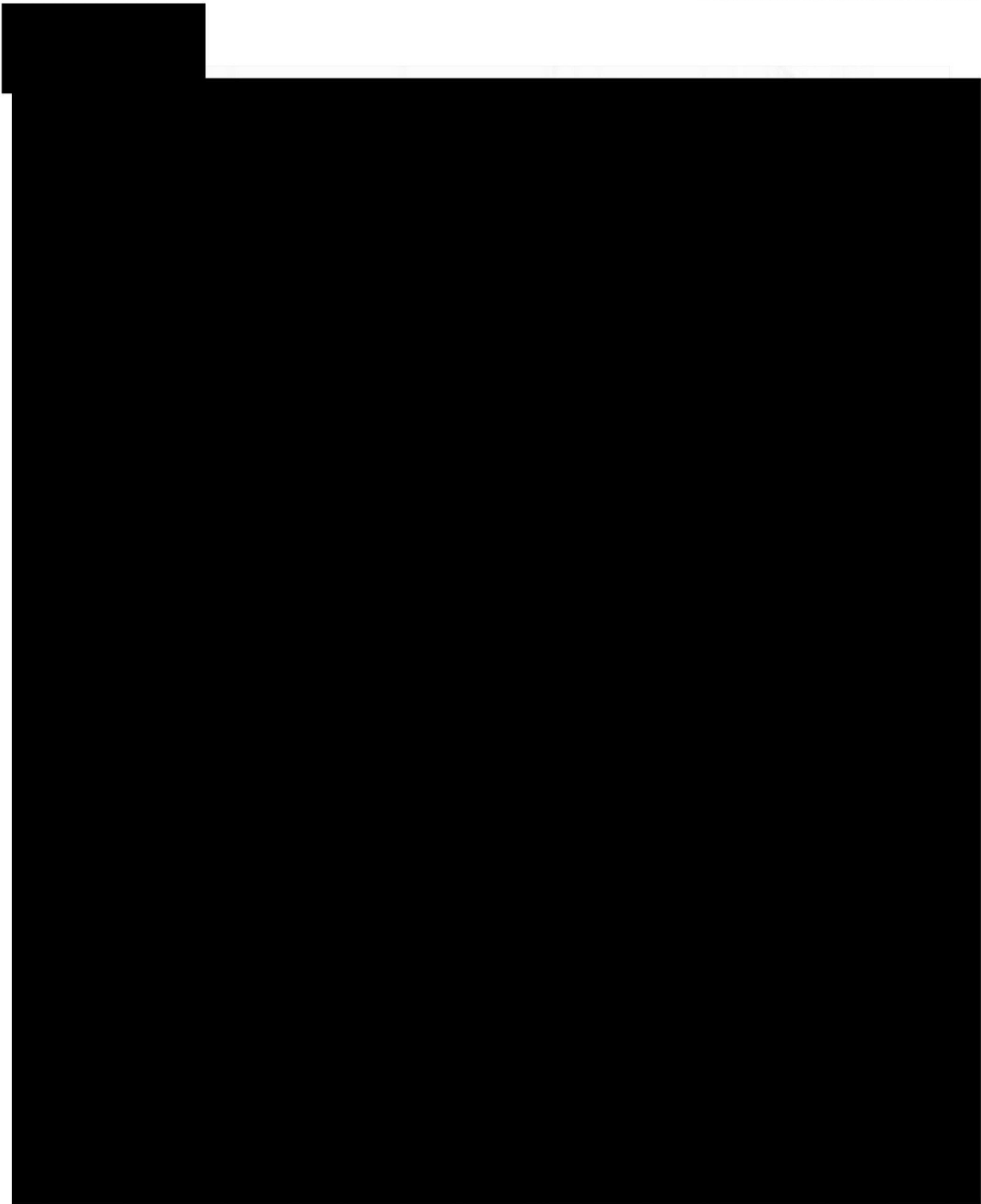


Exhibit C

