



Edward M. Stern
President and CEO

April 27, 2022

Aida Camacho-Welch
Board Secretary
New Jersey Board of Public Utilities
44 South Clinton Ave.
3rd Floor, Suite 314
Trenton, NJ 08625-0350

**Re: In The Matter Of Declaring Transmission To Support
Offshore Wind A Public Policy Of The State Of New Jersey,
Docket No. QO20100630**

Dear Ms. Camacho-Welch:

PowerBridge, LLC (“PowerBridge”), a leading developer, owner, and operator of high voltage transmission projects has been following the above-referenced New Jersey proceedings and would like to offer a few clarifying facts regarding Anbaric’s development, construction, financing, and operations experience related specifically to the Hudson Transmission Project (“Hudson”) and the Neptune Regional Transmission Project (“Neptune”).

PowerBridge led the development, financing, and construction of the Hudson and Neptune projects. Neptune is a 660 Mw underwater high voltage transmission system that was completed in 2007 at a cost of roughly \$650 million, and Hudson is a 660 Mw underwater high voltage transmission system that was completed in 2013 at a cost of roughly \$850 million. Both projects were completed on budget and ahead of schedule, and each provides an important energy link between New York and New Jersey.

PowerBridge continues to own a portion of both the Neptune and Hudson projects and has managed all aspects of the operations and administration of both projects since they went online in 2007 and 2013, respectively.

Ed Krapels, the distinguished founder of Anbaric, was absolutely instrumental in the early-stage development (but not the construction or operation) of both Neptune and Hudson. Sadly, Ed passed away in September 2020.

There is not a person working at Anbaric today that has any experience related to the development, financing, construction, or operations of these two projects. In fact, to my knowledge, there is no Anbaric employee who has ever been to either our Neptune or Hudson facilities during the construction or operating periods, dating back to 2005.

The PowerBridge team is proud of the Neptune and Hudson projects and appreciates the opportunity to provide this information to the NJBPU.

Sincerely,

A handwritten signature in blue ink, appearing to be 'E. Stern', with a long horizontal stroke extending to the right.

Edward M. Stern