FOR IMMEDIATE RELEASE
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THE NEW ENGLAND STATES, THROUGH NESCOE, ISSUE JOINT STATEMENT EXPRESSING DEEP CONCERN WITH NEXTERA ENERGY'S PROPOSED ACQUISITION OF DOMINION ENERGY

August 18, 2026 - NESCOE issues this joint statement to voice its significant concerns with NextEra Energy's ("NextEra") proposal to acquire Dominion Energy ("Dominion"). This statement represents the collective view of five of the New England states, with New Hampshire not joining.

The proposed acquisition would concentrate an unprecedented amount of leverage in NextEra. NextEra is an entity with a history of using its already considerable resources to obstruct new transmission infrastructure projects that New England needs.

The combined company would operate the largest natural gas generation fleet in the country, would be the second-largest nuclear operator nationally, and would be the largest owner of renewable and battery storage assets. According to the companies' materials, the proposed merger would create the world's largest regulated electric utility by market capitalization, with approximately 10 million customer accounts and 110 gigawatts of owned generation across a broad mix of energy sources.[1] The merged entity would also hold a dominant position in regions of the country experiencing the greatest data center development.

The merger would concentrate a substantial mix of merchant generation and transmission assets within a single company operating in the broader New England region. This concentration would include both of the region's nuclear power plants—Seabrook Station and the Millstone Power Station.

The states' concern that these companies will act to disrupt and delay infrastructure development is not hypothetical.[2] NextEra has chosen to spend its considerable resources to disrupt needed

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[1] NextEra Energy, *NextEra Energy and Dominion Energy to Combine, Creating the World's Largest Regulated Electric Utility Business and North America's Premier Energy Infrastructure Platform Benefiting Customers* (May 18, 2026), available at https://newsroom.nexteraenergy.com/2026-05-18-NextEra-Energy-and-Dominion-Energy-to-Combine,-Creating-the-Worlds-Largest-Regulated-Electric-Utility-Business-and-North-Americas-Premier-Energy-Infrastructure-Platform-Benefiting-Customers?l=12.

[2] NextEra is the single largest utility contributor to Section 527 political organizations from 2002 through 2026, contributing approximately $19.2 million from 2002 through 2026 to date. Dominion Energy is the second-largest utility contributor, contributing approximately $12.4 million over the same time period. *See* Energy & Policy Institute, *Utility industry contributions to section 527 political organizations*, (May 15, 2026), available at https://energyandpolicy.org/utility-industry-contributions-political-organizations/.

infrastructure development in New England[3] while Dominion has used its resources to lobby for out-of-market payments under the threat of retirement,[4] which could have had dramatic impacts on the region's resource adequacy.

NextEra has a prior history of using its already-considerable resources to obstruct the New England Clean Energy Connect ("NECEC") project. NECEC is a 1,200 MW transmission line located in the state of Maine that delivers Canadian hydropower to the New England grid via long-term contracts with Massachusetts' electric distribution companies. NextEra submitted unsuccessful bids to the state competitive procurement that ultimately chose the NECEC project.[5] Following the award to NECEC, NextEra undertook efforts on all fronts to impede the project, intervening in multiple state permitting processes to oppose NECEC.[6] In addition to these challenges, NextEra contributed more than $20 million to the 2021 Maine referendum campaign seeking to block NECEC. The referendum passed but was later ruled unconstitutional by the Maine Supreme Judicial Court.[7] NextEra also provided direct funding to two additional opposition groups. The Maine Ethics Commission found that these groups concealed NextEra's role and fined them a combined $210,000.[8]

NextEra's conduct extended beyond funding opposition to transmission infrastructure behind the veil of community groups. NextEra also refused to make necessary upgrades directed by ISO-NE to facilitate NECEC. Specifically, ISO-NE determined that NECEC's interconnection required an upgrade to a circuit breaker at Seabrook at NECEC's expense. NextEra refused to permit the upgrade and filed a petition with FERC, further delaying NECEC by ensuring a slow-tracked administrative litigation during which the breaker would not be upgraded.[9] On review,

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3 *See infra* notes 5–11.

4 *See, e.g.,* Utility Dive, *Connecticut House fails to pass Millstone nuke support bill* (June 8, 2017), available at https://www.utilitydive.com/news/connecticut-house-fails-to-pass-millstone-nuke-support-bill/444560/; Utility Dive, *ISO-NE lays out retirement options for Dominion's Millstone nuke* (June 18, 2017), available at https://www.utilitydive.com/news/iso-ne-lays-out-retirement-options-for-dominions-millstone-nuke/445975/.

5 *Avangrid Inc. et al. v. NextEra Energy, Inc. et al.*, Case No. Case No. 3:24-cv-30141, Complaint, at ¶¶ 22–23 (Nov. 12, 2024) available at https://statepowerproject.org/wp-content/uploads/2024/11/avangrid-v-nextera.pdf.

6 *Id.* at ¶ 28.

7 *NECEC Transmission LLC v. Bureau of Parks & Lands*, 2022 ME 48, 281 A.3d 618, 622, as revised (Sept. 8, 2022), available at https://www.courts.maine.gov/news/necec/2022me48.pdf.

8 Maine Public, *Documents reveal NextEra's hidden attempts to derail CMP's transmission line corridor* (Nov. 30, 2023), available at https://www.mainepublic.org/politics/2023-11-30/documents-reveal-nexteras-hidden-attempts-to-derail-cmps-transmission-line-corridor.

9 *See NextEra Energy Seabrook, LLC*, 182 FERC ¶ 61,044 (2023), *order on reh'g,* 183 FERC ¶ 61,196 (2023); *see also* Utility Dive, *NextEra's failure to upgrade Seabrook plant jeopardizes planned $1B transmission line, Avangrid warns* (Oct. 25, 2021), available at https://www.utilitydive.com/news/nextera-transmission-seabrook-

the U.S. Court of Appeals for the District of Columbia Circuit found that NextEra's refusal was anticompetitive, describing it as an attempt to frustrate new market entrants.[10] NextEra was subsequently required to allow the substation upgrade.

NextEra has also demonstrated disregard for consumers and affordability. In 2016, NextEra's subsidiary, New Hampshire Transmission, was also subject to a settlement for attempting to charge New England customers for approximately $9.9 million in development costs for the so-called "Sealink project"—a proposed electric power transmission project that was never approved. Per a protest filed with the Commission, several New England state agencies alleged that the Sealink Project was an unsolicited project proposal that New Hampshire Transmission, a NextEra subsidiary, sought to construct to address a reliability need that was outside of its service territory. New Hampshire Transmission ultimately entered into a settlement for refunds and foregone costs that together totaled approximately $6.8 million.[11]

Dominion also has a problematic history in the region, where it has demonstrated a willingness to use its leverage to gain out-of-market payments. In 2017, despite being profitable,[12] Dominion threatened to retire its two units totaling 2,100 MW of nuclear generation at the Millstone Power Station unless it received out-of-market revenues. Dominion's leverage grew exponentially when ISO-NE released its Operational Fuel Security Analysis that indicated that the retirement of Millstone or NextEra's Seabrook power plant would threaten the regional grid from a reliability perspective.[13] Combining the three nuclear units in New England under one company would provide extraordinary leverage, and a potential incentive, to a single entity to engage in similar behavior in the future.

For these reasons, the New England states urge the highest level of scrutiny in reviewing NextEra's proposed acquisition of Dominion by FERC, the Department of Justice, and all other regulatory bodies reviewing this proposed transaction.

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avangrid-necec-iso/608794/.

10 *NextEra Energy Res., LLC v. FERC*, 118 F.4th 361, 371 (D.C. Cir. 2024), available at https://media.cadc.uscourts.gov/opinions/docs/2024/10/23-1094-2078295.pdf.

11 *See* New Hampshire Transmission to Refund New England Ratepayers $6.8 Million (May 26, 2016), available at https://www.mass.gov/news/new-hampshire-transmission-to-refund-new-england-ratepayers-68-million.

12 *See Resource Assessment on the Economic Viability of the Millstone Nuclear Generating Facilities* (Dec. 7, 2017) available at https://portal.ct.gov/-/media/DEEP/energy/EO59/LAIMillstoneReportFINALpdf.pdf.

13 *See* ISO-NE, Operational Fuel-Security Analysis, at 50–54 (Jan. 18, 2018), available at https://www.iso-ne.com/static-assets/documents/2018/01/20180117_operational_fuel-security_analysis.pdf.