

1 October 2024

National Grid plc

Massachusetts Electric 2024 Rate Case Order

Following the rate filing in November 2023, National Grid confirms that the Massachusetts Department of Public Utilities (DPU) has issued its rate case order for our Massachusetts Electric business (MECO).

The order approves a five-year plan with new rates effective 1 October 2024 and a revenue increase of 79.6 million. The order introduces a new regulatory recovery mechanism that provides timely funding for growing capital investment requirements up to a cap, a Performance Based Ratemaking recovery mechanism for Operating and Maintenance costs, and improved recovery of storm costs.

These enhanced cost recovery mechanisms should allow MECO to earn closer to the allowed Return on Equity of 9.35% on an equity ratio of 52.83%.

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