

**STATE OF NEW HAMPSHIRE
SITE EVALUATION COMMITTEE**

21 S. Fruit St., Suite 10
Concord, N.H. 03301-2429

DANIEL C. GOLDNER
CHAIRMAN



ANDREW E. BIEMER
ADMINISTRATOR

**STATE OF NEW HAMPSHIRE
SITE EVALUATION COMMITTEE**

Docket No. 2024-01

Joint Petition to Change Ownership of the Portland Natural Gas Transmission System

ORDER APPROVING TRANSFER OF PARTNERSHIP INTERESTS IN PORTLAND NATURAL GAS TRANSMISSION SYSTEM

At its public hearing on June 19, 2024, the Site Evaluation Committee (SEC) deliberated on the June 12, 2024 recommendation of the Subcommittee in this docket. Specifically, after a May 30, 2024 hearing on the matter, the Subcommittee voted to approve the transfer of upstream ownership in Portland Natural Gas Transmission System (PNGTS) from TC Pipelines, LP, a Delaware limited partnership, and Northern New England Investment Company, Inc., a Vermont corporation (together, 'Sellers') to North Haven Infrastructure Partners III (AIV-B) SCSp, an affiliate of Morgan Stanley Infrastructure Inc. and BlackRock Global Infrastructure Fund IV, SCSp, an affiliate of BlackRock Financial Management, Inc. (together, 'Buyers') (Buyers and Sellers collectively: 'Petitioners'). In making this determination, the subcommittee found:

That the Petitioners have adequate financial resources, being supported by the funding of two of the largest investment concerns in the world; the Petitioners have adequate managerial resources, having managerial experience elsewhere with regulated pipeline operations, some experience with New England energy investments on a large scale, a managerial development plan for back office

operations and frontline safety and security operations for PNGTS, and ongoing support from their joint-venture partner, Enbridge, for the Rockingham County segment; and ongoing inspection capability and responsibility by the federal authorities and by the New Hampshire DOE Enforcement Division and pipeline safety personnel, with the proviso that the original 1997 SEC certificate for PNGTS be updated to reflect the transfer of responsibility from the PUC to the DOE.

See Subcommittee June 12, 2024 Order at 6.

The subcommittee's recommendation was noticed to be heard by the full SEC at its June 19, 2024 public meeting. On June 19, 2024 the Petitioners appeared to the full SEC to address any additional questions on the Petition to Change Ownership. At the conclusion of their presentation, the Petitioners requested that the SEC adopt the subcommittee's recommendation and grant the Petition. Counsel for the Public also attended the public meeting and did not object to the SEC adopting the subcommittee's recommendation and granting the Petition. After hearing from the Petitioners, the SEC unanimously voted to adopt the recommendation of the subcommittee and approve the change of upstream ownership of PNGTS from the Sellers to the Buyers. Furthermore, the SEC adopted the finding that the SEC Certificate for PNGTS should reflect the change in inspectional responsibility to the New Hampshire Department of Energy, the successor agency in the pipeline field, from the New Hampshire Public Utilities Commission as of 2021.

Based upon the foregoing it is hereby:

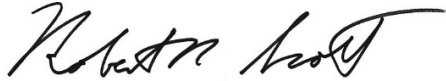
ORDERED that the Joint Petition is GRANTED and the Joint Petitioners are hereby authorized to transfer all of the membership interests in Portland Natural Gas Transmission System (PNGTS) from the Sellers to the Buyers; and it is

FURTHER ORDERED that the SEC Certificate for PNGTS shall be amended to reflect the inspectional responsibility of the New Hampshire Department of Energy, the successor agency in the pipeline field.

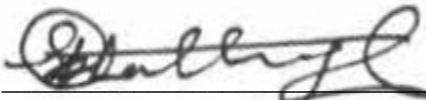
By Order of the Site Evaluation Committee this twenty-eighth day of June, 2024.



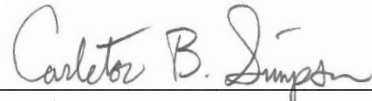
Daniel C. Goldner
Chairman and Presiding Officer



Robert Scott
Vice-Chairman



Pradip Chattopadhyay
Commissioner, Public Utilities Commission



Carleton B. Simpson
Commissioner, Public Utilities Commission



William Cass
Commissioner, Department of Transportation



Joseph Doiron
Designee, Department of Business and Economic Affairs



James Jalbert
Public Member