



STATE OF CONNECTICUT

TREASURER SHAWN T. WOODEN

For Immediate Release: Thursday August 13, 2020

**STATEMENT OF STATE TREASURER SHAWN T. WOODEN
ON EVERSOURCE EXECUTIVE'S SALE OF \$500,000 IN SHARES
THE DAY BEFORE TROPICAL STORM ISAIAS**

Hartford, CT – Wednesday, August 12, 2020 – Today, State Treasurer Shawn T. Wooden, on behalf of the Connecticut pension funds that invest in Eversource energy, released the following statement in response to learning an Eversource Executive sold \$500,000 in shares the day before Tropical Storm Isaias hit Connecticut.

The Connecticut Retirement Plans and Trust Funds' (CRPTF) current investments in Eversource are valued at roughly \$7.2 million. This week, Treasurer Wooden urged swift action by the Board, given the intense scrutiny of the company's poor preparation, slow restoration of power, and the associated increase in regulatory action, reputational harm, and potential impairment of long-term shareholder value.

"It is inappropriate and irresponsible for an executive of any energy company who's compensation is built on the backs of ratepayers – many of whom lost power for days on end – to have sold half a million dollars worth of shares within hours of one of the most impactful storms in our state's history. Eversource's leadership should have been laser focused on storm preparation and response. These latest revelations concern me as a shareholder and should concern all shareholders. The Eversource Board owes us an explanation about this timing."

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