

News release

For immediate release: May 30, 2011

Contact: CVPS: Steve Costello (802) 747-5427

Pager (802) 742-3062

**Fortis to acquire CVPS, Vermont's largest utility
CVPS to maintain name, Rutland headquarters, community focus
\$35.10 per share represents 44 percent premium**

Fortis Inc. ("Fortis") (TSX - FTS) and Central Vermont Public Service ("CVPS") (NYSE - CV) announced today that they have entered into a definitive agreement for the acquisition by Fortis of all of the outstanding common shares of CVPS for an aggregate purchase price of approximately \$700 million (U.S.), including the assumption of approximately \$230 million (U.S.) of debt. The all-cash transaction will provide CVPS shareholders \$35.10 per share, a 44 percent premium over the CVPS common share closing price of \$24.32 on Friday, May 27.

"CVPS is a well-run utility whose operations and operating philosophy are very similar to those of our Canadian regulated utilities," said Stan Marshall, President and Chief Executive Officer, Fortis Inc. "The commitment of CVPS to customers, as evidenced by the company's stellar customer service record, is very much aligned with the operating philosophy of Fortis - to provide our customers with safe, reliable service in the most cost-efficient and environmentally responsible manner possible," he explained.

"At Fortis, we believe that to serve customers well, our operating companies need to stay close to our customers," said Marshall. "CVPS will remain autonomous in the Fortis model, with its own board of directors and its own local management team. CVPS will remain headquartered in Rutland with Larry Reilly as President and CEO," he said. "There are no job losses anticipated with this transaction."

The Fortis Group of Companies has regulated utility companies operating in five provinces of Canada - British Columbia, Alberta, Ontario, Prince Edward Island and Newfoundland - and three Caribbean countries. Marshall explains that there are almost 7,000 employees throughout the Fortis Group of Companies; however Fortis' Head Office, headquartered in St. John's, Newfoundland, has less than 20 employees. "We are a very decentralized organization," he said. Reilly said Fortis was selected from several bidders following a confidential sales process directed by the CVPS Board.

"Fortis and CVPS share a deep commitment to the environment, our workers and the people and places that host our businesses," Reilly said. "While the share offer price by Fortis was a critical consideration by the CVPS Board, the fact that CVPS would essentially be preserved as a stand-alone autonomous company within the Fortis Group was also an important consideration for the CVPS Board.

"Fortis brings financial strength to CVPS, giving us strong access to capital markets not available to smaller utilities," Reilly said. "And we look forward to sharing best practices with the other operating companies of Fortis, with the goal of finding new ways to reduce costs and improve service to our customers."

"This is a great opportunity for CVPS, our customers, employees, the Rutland region and the state as a whole," commented CVPS Chairman Bill Sayre. "A partnership with Fortis brings additional strengths to help us achieve our vision of becoming the best small utility in America."

“We look forward to welcoming the employees of CVPS to the Fortis Group and their continuing strong commitment to meeting our obligation to serve customers,” concluded Marshall.

The acquisition is expected to be accretive to earnings per common share of Fortis in the first full year of ownership.

Under the agreement, CVPS customers and employees will receive the following direct benefits:

- Approximately \$21 million will be provided by Fortis for the benefit of CVPS customers, in a manner to be determined through the regulatory approval process;
- CVPS will continue to be managed from the company’s headquarters and maintain its substantial civic presence in Rutland and across Vermont; and
- CVPS and its customers will benefit from the sharing of best practices among the Fortis Group of Companies in the areas of safety, reliability, efficiency and customer service.

The transaction is subject to the approval of CVPS shareholders, state and U.S. federal regulators and other customary conditions, and is expected to be completed in approximately six to 12 months.

Lazard advised CVPS. Legal advisors to Fortis were White & Case LLC and Kenlan Schwiebert Facey & Goss P.C. CVPS was represented by Loeb & Loeb LLP and Sidley Austin LLP.

Conference Call

CVPS will hold a conference call for members of the investment community on Tuesday at 10 a.m. (Eastern time). Further details will be issued Tuesday morning.

Fortis Overview

Fortis is the largest investor-owned distribution utility in Canada, with total assets of approximately \$13 billion and fiscal 2010 revenue totalling approximately \$3.7 billion. Fortis serves approximately 2,100,000 gas and electricity customers. Its regulated holdings include electric distribution utilities in five Canadian provinces and three Caribbean countries and a natural gas utility in British Columbia, Canada. Fortis owns and operates non-regulated generation assets across Canada and in Belize and Upstate New York. It also owns hotels and commercial office and retail space primarily in Atlantic Canada.

Central Vermont Overview

CVPS, the largest electric utility in Vermont, serves nearly 160,000 customers in 163 cities and towns across Vermont. CVPS has about 520 employees. The company is a three-time winner of the Edison Electric Institute’s national Emergency Recovery Award, and CVPS Cow Power™ won the 2009 U.S. Department of Energy Utility Green Program of the Year Award. CVPS has been listed by Forbes Magazine as one of the most trusted companies in America for 60 straight months.

Important Additional Information

This communication does not constitute a solicitation of any vote or approval. This communication is being made in respect of the proposed merger transaction involving CVPS. The proposed merger will be submitted to the stockholders of CVPS for their consideration. In connection therewith, CVPS will file a preliminary proxy statement and a definitive proxy statement with the Securities and Exchange Commission (the “SEC”). CVPS also plans to file other documents with the SEC regarding the proposed transaction. CVPS URGES INVESTORS

AND SECURITY HOLDERS OF CVPS TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. The definitive proxy statement will be mailed or delivered to CVPS's stockholders. In addition, stockholders will be able to obtain the proxy statement and other relevant documents filed by CVPS with the SEC free of charge at the SEC's website at www.sec.gov, or at CVPS's website at www.cvps.com by clicking on the link "SEC Filings."

Participants in the Solicitation

CVPS and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of CVPS in connection with the proposed transaction. Information about CVPS and its directors and executive officers, and their ownership of CVPS's securities, is set forth in the proxy statement for the annual meeting of stockholders of CVPS held on May 3, 2011, which was filed with the SEC on March 24, 2011. These documents can be obtained free of charge from the sources indicated above. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement relating to the proposed merger and other relevant materials to be filed with the SEC when they become available.

Forward-Looking Statements

Statements contained in this press release that are not historical fact are forward-looking statements intended to qualify for the safe-harbors from the liability established by the Private Securities Litigation Reform Act of 1995. Statements made that are not historical facts are forward-looking and, accordingly, involve estimates, assumptions, risks and uncertainties that could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. Actual results will depend, among other things, upon the actions of regulators, performance of the Vermont Yankee nuclear power plant, effects of and changes in weather and economic conditions, volatility in wholesale electric markets, volatility in the financial markets, and our ability to maintain our current credit ratings. These and other risk factors are detailed in CV's Securities and Exchange Commission filings. CV cannot predict the outcome of any of these matters; accordingly, there can be no assurance that such indicated results will be realized. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date of this press release. CV does not undertake any obligation to publicly release any revision to these forward-looking statements to reflect events or circumstances after the date of this press release.

Robinson, Beth

From: Reilly, Larry [lreilly@cvps.com]
Sent: Monday, May 30, 2011 8:10 AM
Subject: Exciting news from Central Vermont Public Service
Attachments: CVPS media release v8 FINAL (3) (4).docx

I'm writing to convey some exciting news: Central Vermont Public Service has reached an agreement to sell the company to Fortis Inc., the largest investor-owned distribution utility in Canada. CVPS will remain an autonomous company with local management.

This sale has tremendous benefits for Vermont. First, the sale provides a financially strong parent company, which will put CVPS in a better position to borrow money, sign power contracts and make capital investments in generation, transmission, and distribution assets in the future. In addition, Fortis will provide around \$21 million for the benefit of CVPS customers, in a manner to be determined through the regulatory approval process.

We'll also benefit by sharing of best utility practices among Fortis' various subsidiaries.

The attached news release includes details on the sale. If you have any questions, please feel free to contact me at any time.

Sincerely,

Larry Reilly
President and CEO

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Participants in the Solicitation

CVPS and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of CVPS in connection with the proposed transaction. Information about CVPS and its directors and executive officers, and their ownership of CVPS's securities, is set forth in the proxy statement for the annual meeting of shareholders of CVPS held on May 3, 2011, which was filed with the SEC on March 24, 2011. The proxy statement can be obtained free of charge from the sources indicated above. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement relating to the proposed merger and other relevant materials to be filed with the SEC when they become available.

Robinson, Beth

From: Keefe, Brian [bkeefe@cvps.com]
Sent: Tuesday, July 12, 2011 7:10 AM
Subject: News From Central Vermont Public Service
Attachments: Merger announcement CV and Gaz Metro.doc

Dear Friend,

I'm writing to pass along some exciting news: Last night, after careful consideration, our Board of Directors voted to sell the company to Gaz Metro, an agreement that paves the way for a merger of CVPS with Green Mountain Power to create one stronger company.

The new agreement provides significant benefits for customers, community, employees and shareholders, including \$144 million in customer savings over 10 years, a Vermont ownership interest in VELCO, and the establishment of the Headquarters for Operations and Energy Innovation in Rutland.

The Headquarters for Operations and Energy Innovation will be the combined company's command post for utility operations. On the energy innovation side, the headquarters will include staff focused on creative generation solutions, such as distributed generation and renewable energy projects. The nature of the work will mean enhancing appropriate staff at the Rutland headquarters.

In addition, both CVPS and GMO will contribute \$100,000 to establish two local funds to help Rutland revitalize its downtown and to advance green sector jobs and technologies.

The attached news release includes details on the sale. If you have any questions, please feel free to contact me at any time.

Brian Keefe
VP, Government and Public Affairs
Central Vermont Public Service
Recognized by Forbes as One of the Most Trustworthy Companies in America

77 Grove Street
Rutland, VT 05701

802-747-5222
fax: 747-2188
cell: 802-353-8326

Robinson, Beth

From: Allen, Susan
Sent: Tuesday, July 12, 2011 8:33 AM
To: Allen, Susan
Subject: Gov. Peter Shumlin issued the following statement on CVPS/GMP announcement:

**For Immediate Release
July 12, 2011**

Contact: Susan Allen
802-828-3333

Gov. Peter Shumlin issued the following statement on news that the Central Vermont Public Service Board of Directors voted in favor of the proposed Gaz Metro/Green Mountain Power purchase offer:

"I'm gratified to hear that the CVPS board of directors has approved the Gaz Metro/GMP purchase offer.

Consolidation of our largest utilities promises significant savings for Vermonters and makes good sense for our energy and jobs future. Today's decision by Central Vermont Public Service to accept Gaz Metro's bid came after careful consideration by the board of directors. I believe they made the right decision. I expect state regulators, when considering whether to approve this deal, will ensure that the promised benefits of this purchase are realized.

I am particularly pleased to learn that Gaz Metro/GMP have put this deal together in a way that benefits the Rutland community and economy."

Robinson, Beth

From: kjmbjm@aol.com
Sent: Sunday, June 26, 2011 1:56 PM
To: hfontrussell@leg.state.vt.us; alls51@aol.com; rccvt@aol.com; Bill.carris@carris.net; mayorlouras@gmail.com; BShaw@leg.state.vt.us; GCourcelle@leg.state.vt.us; MAndrews@leg.state.vt.us; PFagan@leg.state.vt.us; PFLORY@leg.state.vt.us; mcoppinger@rutlanddowntown.com; McLaren, Ryan; bob_helm@cbwatson.net; lgarand@drm.com; randal.smathers@rutlandherald.com; brent.curtis@rutlandherald.com; JMcNeil1956@yahoo.com; jmcneil@leg.state.vt.us; jmcneil@yahoo.com; mkf3229@gmail.com; mkf3229@yahoo.com; TomDePoy@aol.com; bkeefe@cvps.com; Bob.Rogan@mail.house.gov; Spaulding, Jeb
Subject: Re: REGRETS...JUNE 28 IN RUTLAND

Legislators and local leaders:

Don't be fooled into thinking this is better for the Rutland Region. It isn't. First question we must all ask ourselves is should we allow a foreign corporation to control our power supply. WE SHOULDN'T. Both proposals fail that basic test. If we get past the first hurdle, we have to ask ourselves about how it will affect the Rutland economy. If we merely look at what happened with the higher paying jobs at OMYA we will see what will happen with those CVPS positions. In this regard the Fortis deal is better because they are at least allowing autonomy. GMP talks about savings to ratepayers. These can only occur if there is significant consolidation and reduction in force. Rutland will lose big time under GMP.

Don't be fooled by the governor jumping on board with GMP. My cynical side tells me that one merely has to look at who was in charge of the inaugural ball to figure out who has his ear. I hope I'm wrong. I tried to reach him but the cell phone number that I could always reach him at has been discontinued so that guys like me can't bother him on the weekend and off hours. Let's get all the facts before we back either proposal but at this point I believe the CVPS board made the best possible decision with Fortis given their responsibility to their shareholders, many of whom have strong ties to the Rutland region.

Our responsibility, however, is to protect the economic vitality of this region. A building in downtown is great but not if it and the building in Rutland Town are closed in the next decade. It breaks my heart to see one strong Rutland region based business after another slowly lose their local presence. We can ask the tough questions and we must. Our very future is at stake. In the meantime don't let Chittenden county and their strong ties to the governor continue to suck out our lifeblood.

Respectfully yours,
Kevin

-----Original Message-----

From: Herb Font-Russell <hfontrussell@leg.state.vt.us>
To: alls51 <alls51@aol.com>; kjmbjm <kjmbjm@aol.com>; rccvt <rccvt@aol.com>; Bill.carris <Bill.carris@carris.net>; mayorlouras <mayorlouras@gmail.com>; Butch Shaw <BShaw@leg.state.vt.us>; Gale Courcelle <GCourcelle@leg.state.vt.us>; Peg Andrews <MAndrews@leg.state.vt.us>; Peter Fagan <PFagan@leg.state.vt.us>; Peg Flory <PFLORY@leg.state.vt.us>; mcoppinger <mcoppinger@rutlanddowntown.com>; Ryan.McLaren <Ryan.McLaren@state.vt.us>
Sent: Sun, Jun 26, 2011 7:27 am
Subject: Fwd: REGRETS...JUNE 28 IN RUTLAND

Attached Message

From: Herb Font-Russell <hfontrussell@leg.state.vt.us>
To: dostis@greenmountainpower.biz
Cc: alls51@aol.com; rccvt@aol.com; mayorlouras@gmail.com; mcoppinger@rutlanddowntown.com; Ryan.McLaren@state.vt.us
Subject: REGRETS...JUNE 28 IN RUTLAND
Date: Sat, 25 Jun 2011 07:52:01 -0400

Mr.Dostis,

I very much regret that I cannot attend this important meeting at RRCC. I am presently away three weeks caring for my 89 year old Mother in the Finger Lakes who has advanced Alzheimer's. However, I wish to applaud GMP for holding this crucial event for us in Rutland at this time.

I am most supportive of your proposal, as I understand through media and your press release. and especially pleased that you are committing to keeping your Southern Vermont headquarters in our vital hub of Downtown Rutland. This action will speak volumes as a Rutland corporate citizen as we go forward.

I look forward to developments and invite you to keep me updated as the process moves forward. You may contact me at any time.

Please share my regrets and reason with those in attendance at tom's office this coming Tuesday.

Thank you,

Herb Font-Russell

State Representative

Rutland 5-3

SW/Downtown

802-779-7370

herb4house@gmail.com

Robinson, Beth

From: Kunin, Lisa
Sent: Friday, July 22, 2011 1:00 PM
To: Robinson, Beth
Subject: Fwd: Vt digger information request
Attachments: CVPS media release v8 FINAL.pdf; ATT00001..htm

Sent from my iPhone

Begin forwarded message:

From: "Keefe, Brian" <bkeefe@cvps.com>
Date: May 30, 2011 7:28:25 AM EDT
To: "Kunin, Lisa" <Lisa.Kunin@state.vt.us>
Subject: FW: PDF of press release

Lisa,

Thanks again for helping us reach the Governor to relay this exciting news. Feel free to call me if you want to talk about this.

Best,

Brian Keefe

VP, Government and Public Affairs

Central Vermont Public Service

Recognized by Forbes as One of the Most Trustworthy Companies in America

77 Grove Street

Rutland, VT 05701

802-747-5222

fax: 747-2188

cell: 802-353-8326

From: Rivers, Christine
Sent: Monday, May 30, 2011 7:09 AM
To: Keefe, Brian
Subject: PDF of press release

Christine Rivers

Central Vermont Public Service

Recognized by Forbes as One of the Most Trustworthy Companies in America

(802) 747-5284

(802) 742-2415 (pager)

www.cvps.com

Robinson, Beth

From: Kunin, Lisa
Sent: Friday, July 22, 2011 1:00 PM
To: Robinson, Beth
Subject: Vt digger info request

Sent from my iPhone

Begin forwarded message:

From: "Keefe, Brian" <bkeefe@cvps.com>
Date: May 29, 2011 10:50:01 PM EDT
To: "Kunin, Lisa" <Lisa.Kunin@state.vt.us>
Subject: RE: Thanks for your help today

Thanks, Lisa.

Sent from my HTC Tilt™ 2, a Windows® phone from AT&T

-----Original Message-----

From: Kunin, Lisa <Lisa.Kunin@state.vt.us>
Sent: Sunday, May 29, 2011 10:39 PM
To: Keefe, Brian <bkeefe@cvps.com>
Subject: Re: Thanks for your help today

The Governor let me know about Tuesday and I have already spoken with Shana Trombley, his scheduler. I will touch base with her tomorrow and get back to you as soon as we have a time in mind.

Thanks,
Lisa

Sent from my iPhone

On May 29, 2011, at 7:59 PM, "Keefe, Brian" <bkeefe@cvps.com<mailto:bkeefe@cvps.com>>>
wrote:

Lisa,

Thanks for your help today locating the Governor for that call.

The Governor expressed an interest in a meeting Tuesday afternoon. At your convenience, and since tomorrow is a holiday, could you give me some guidance on how I might set that up?

Thanks again, Lisa. I will be in the office tomorrow.

Brian Keefe
VP, Government and Public Affairs
Central Vermont Public Service
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77 Grove Street
Rutland, VT 05701

802-747-5222
fax: 747-2188
cell: 802-353-8326

Robinson, Beth

From: Miller, Elizabeth
Sent: Tuesday, July 12, 2011 12:47 PM
To: Allen, Susan; Lofy, Bill
Subject: FW: CVPS deal

Rutland herald comments

From: Miller, Elizabeth
Sent: Tuesday, July 12, 2011 12:47 PM
To: 'bruce.edwards@rutlandherald.com'
Cc: Hofmann, Sarah
Subject: RE: CVPS deal

Hi Bruce: The Department of Public Service looks forward to reviewing the proposed transaction with the cooperation of CVPS, GMP and GazMetro. We will investigate all of the components of the proposal to ensure the transaction, in total, promotes the public good. The Department will put particular emphasis on making sure that the transaction includes significant ratepayer benefits.

Regarding your question on the termination fee, in fairness we have not yet received specifics from GazMetro and CVPS, and so can't comment on what they may propose or expect. We'll view the proposed deal holistically for its ratepayer benefits across the board, and will not expect to see ratepayers bear the burden for this type of cost of doing business.

Liz

From: bruce.edwards@rutlandherald.com [<mailto:bruce.edwards@rutlandherald.com>]
Sent: Tuesday, July 12, 2011 10:01 AM
To: Miller, Elizabeth
Subject: RE: CVPS deal

Thanks!

-----Original Message-----

From: Miller, Elizabeth [<mailto:Elizabeth.Miller@state.vt.us>]
Sent: Tuesday, July 12, 2011 9:56 AM
To: 'bruce.edwards@rutlandherald.com'
Cc: Hofmann, Sarah
Subject: RE: CVPS deal

Hi - just barely in the office after morning meetings - I'll send you a quote and answer in a bit. Liz
(Sarah - FYI Bruce's request for info and quote)

From: bruce.edwards@rutlandherald.com [<mailto:bruce.edwards@rutlandherald.com>]
Sent: Tuesday, July 12, 2011 9:05 AM
To: Miller, Elizabeth
Subject: CVPS deal

Hi Liz,
I'm sure you know by now that CVPS has accepted the Gaz Metro offer. I know the governor has issued a statement but would like one from you as well. Also, CVPS will pay Fortis today \$19.5 million in a termination fee/expenses. Is that expense chargeable to ratepayers?

Thanks,
Bruce

Robinson, Beth

From: Allen, Susan
Sent: Tuesday, July 12, 2011 8:33 AM
To: Allen, Susan
Subject: Gov. Peter Shumlin issued the following statement on CVPS/GMP announcement:

**For Immediate Release
July 12, 2011**

Contact: Susan Allen
802-828-3333

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“I’m gratified to hear that the CVPS board of directors has approved the Gaz Metro/GMP purchase offer.

Consolidation of our largest utilities promises significant savings for Vermonters and makes good sense for our energy and jobs future. Today’s decision by Central Vermont Public Service to accept Gaz Metro’s bid came after careful consideration by the board of directors. I believe they made the right decision. I expect state regulators, when considering whether to approve this deal, will ensure that the promised benefits of this purchase are realized.

I am particularly pleased to learn that Gaz Metro/GMP have put this deal together in a way that benefits the Rutland community and economy.”

Robinson, Beth

From: Neale F. Lunderville [neale@lunderville.com]
Sent: Sunday, June 19, 2011 9:56 PM
To: Lofy, Bill
Subject: Draft

Thanks, Bill. Talk to you tomorrow. NFL

News Release #xx-11 (DRAFT 6.0)

Contact: Dorothy Schnure, Green Mountain Power, (802) 655-8418

For immediate release: xxxxxxxx, 2011

OFFER MADE TO COMBINE CVPS & GMP INTO ONE STRONGER COMPANY

Offer increases value for customers, community and shareholders

CVPS and GMP customers to save \$144 million over first 10 years

COLCHESTER, Vt. – The parent company of Green Mountain Power Corporation (GMP), Gaz Métro Limited Partnership (Gaz Métro), today submitted to the Board of Directors of Central Vermont Public Service Corporation (CVPS) a superior offer to purchase CVPS that would bring substantial cost savings to customers resulting from the consolidation of the GMP and CVPS service territories. This proposal provides a compelling alternative to the agreement and plan of merger entered into on May 30, 2011 between CVPS and Fortis Inc.

“By combining our forces and collective wisdom, we expect to bring significant benefits to electric customers across the state,” said Mary Powell, President and CEO of GMP. “Having a locally-run company working to keep costs low for customers is the Vermont way.”

“This is an opportunity to secure long-term cost savings for customers of both companies, invest in renewable energy and protect local jobs, while strengthening the Vermont economy,” continued Ms. Powell. “It is positive for the customers and communities served by the combined utility.”

Under this proposal, the combined enterprise will save customers more than \$144 million over 10 years as a result of natural synergies through consolidation. These savings will be reflected in future rates. For example, the combined utilities will save money for customers by finding operational efficiencies, utilizing staffing changes that occur over time through natural turnover and retirements, cutting regulatory and public company costs, reducing expenditures on facilities, and better coordination of existing line crews.

Details of offer:

- \$144 million in savings to CVPS and GMP customers over first 10 years;
- No layoffs at CVPS, other than certain executive management positions due to the consolidation of leadership teams;
- Construction of new head office in downtown Rutland;
- New Rutland County solar development to make Rutland “Vermont’s first solar city”;
- Establishment of a public trust with \$1.0 million in annual income to support the Vermont Public Service Board’s (PSB) low-income rate plan. This income stream is made possible by an annual dividend generated from contribution of approximately

30% ownership in Vermont Electric Power Company (VELCO) – the state’s most important transmission asset – to a permanent trust under State direction, as well as a supplemental donation from the combined entity.

- Offer of \$35.xx per share; and
- Right for CVPS shareholders to receive regularly scheduled dividends throughout the approval process.

“We recognize and honor CVPS’ longstanding commitment to the Rutland region and are eager to strengthen those roots in the community,” said Ms. Powell. The offer includes a commitment to protect local jobs by pledging no layoffs at CVPS, other than certain executive management positions due to the consolidation of the leadership teams. The local Rutland economy will be fortified by a commitment to establish a new head office for southern Vermont in downtown Rutland.

In addition, the consolidated enterprise will have additional financial strength to invest in capital projects, including transmission upgrades and new renewable generation. It will seek to partner with local organizations to build Vermont’s largest solar orchard in Rutland County with the goal of making Rutland “Vermont’s first solar city.”

The offer also includes a plan to establish the permanent Vermont Low Income Trust for Energy (VLITE) to support the Public Service Board’s low income rate plan. VLITE will provide \$1.0 million per year to assist elder and low-income customers. VLITE will be supported by an annual dividend generated from the contribution of approximately 30% of VELCO voting stock to a permanent public trust, as well as a supplemental donation from the combined entity.

“The Vermont Low Income Trust for Energy helps solve the long-standing issue of helping customers with low incomes pay an affordable amount for their electric use by setting up a trust with a permanent income stream,” said Ms. Powell. “Plus, the transfer of VELCO stock gives Vermonters ownership and control of the state’s transmission backbone, which is a key part of securing Vermont’s energy future.”

“CVPS and GMP share many core values: a strong commitment to the community; a laser-focus on customer service; and the desire to keep rates as low as possible for our customers,” said Ms. Powell. “It’s because of these shared values that I’m optimistic about this offer and our ability to collaborate on how to best serve Vermont.”

With the two utilities collaborating under the same local management, Vermont will be able to maximize its investment in Smart Grid upgrades, as well as improve reliability by reducing the frequency and shortening the duration of outages by utilizing the combined team of line workers and customer service representatives available during storm events.

In addition to these benefits, the state will benefit from the expanded presence of a company with a long history of investment in Vermont and a strong reputation for commitment to the Vermont community. Gaz Métro has been the parent company of Vermont Gas Systems since 1986 and of Green Mountain Power since 2007.

“Gaz Métro continues to demonstrate its commitment to Vermont with increased investment and superior service for customers,” said Sophie Brochu, President and CEO of Gaz Métro. “Our partnership in Vermont has proven that keeping smart, local management and providing them with the capital to grow is the right approach. Our plan to combine GMP and CVPS is an extension of that strategy.”

Gaz Métro has offered to acquire all outstanding common shares of CVPS stock at \$35.xx per share, which is greater value on a per share basis than the terms contained in the agreement and plan of merger entered into on May 30, 2011 between CVPS and Fortis Inc. This also includes assumption of approximately \$230 million of CVPS debt.

COMPARISON OF CUSTOMER, COMMUNITY AND SHAREHOLDER BENEFITS		
	CVPS-GMP CONSOLIDATION OFFER	FORTIS OFFER
Customer savings and benefit	<ul style="list-style-type: none"> ▪ \$144 million in customer savings over first 10 years through natural synergies. Savings will be reflected in future rates. ▪ Ongoing, annual income of \$1.0 million through public trust to support elder and low-income customers per PSB docket 7535. 	<ul style="list-style-type: none"> ▪ \$21 million unspecified investment on behalf of customers.
Support for Rutland economy	<ul style="list-style-type: none"> ▪ No layoffs at CVPS (other than certain executive management positions due to 	<ul style="list-style-type: none"> ▪ No layoffs at CVPS.

	<ul style="list-style-type: none"> the consolidation of the executive teams). Construction of new head office in downtown Rutland. 	
Support for renewable energy	<ul style="list-style-type: none"> New solar development to make Rutland first "solar city" in Vermont. 	<ul style="list-style-type: none"> Not specified.
Support for transmission upgrades	<ul style="list-style-type: none"> Commitment to capital support for VELCO upgrades. Vermont customer ownership and control of VELCO through contribution of approximately 30% of VELCO stock to public trust. 	<ul style="list-style-type: none"> Commitment to capital support for VELCO upgrades.
Shareholder value	<ul style="list-style-type: none"> \$35.xx per share with shareholder right to regularly scheduled dividend throughout the approval process. 	<ul style="list-style-type: none"> \$35.10 per share with normal dividends for two (2) quarters, then \$0.01 dividends through deal approval.

About Green Mountain Power

Green Mountain Power generates, transmits, distributes and sells electricity in Vermont and is a leader in wind and solar generation. It serves more than 96,000 customers. www.greenmountainpower.com

About Gaz Métro

With over \$3.6 billion in assets, Gaz Métro is Quebec's leading natural gas distributor. Operating in this regulated industry for over 50 years, Gaz Métro has become the trusted energy provider to more than 180,000 customers in Quebec and 135,000 customers in Vermont while developing the skills and expertise needed to diversify beyond natural gas. In line with its prudent growth strategy, Gaz Métro is present in the electricity distribution market in Vermont and in the development of wind power projects in Quebec. Showing a competitive spirit, Gaz Métro is committed to its customers, partners, employees and the community. www.gazmetro.com

Robinson, Beth

From: Neale F. Lunderville [neale@lunderville.com]
Sent: Monday, June 27, 2011 5:08 PM
To: Lofy, Bill
Subject: Fwd: Sen. Kevin Mullin letter

Hi Bill -

Mullin is stirring up Republicans in Rutland (see below). Bruce Edwards is writing a story on it for tomorrow's Herald. We're meeting with Mullin and other local leaders on a Rutland swing tomorrow. I'll keep you posted.

Thanks,
Neale

Legislators and local leaders:

Don't be fooled into thinking this is better for the Rutland Region. It isn't. First question we must all ask ourselves is should we allow a foreign corporation to control our power supply. WE SHOULDN'T. Both proposals fail that basic test. If we get past the first hurdle, we have to ask ourselves about how it will affect the Rutland economy. If we merely look at what happened with the higher paying jobs at OMYA we will see what will happen with those CVPS positions. In this regard the Fortis deal is better because they are at least allowing autonomy. GMP talks about savings to ratepayers. These can only occur if there is significant consolidation and reduction in force. Rutland will lose big time under GMP.

Don't be fooled by the governor jumping on board with GMP. My cynical side tells me that one merely has to look at who was in charge of the inaugural ball to figure out who has his ear. I hope I'm wrong. I tried to reach him but the cell phone number that I could always reach him at has been discontinued so that guys like me can't bother him on the weekend and off hours. Let's get all the facts before we back either proposal but at this point I believe the CVPS board made the best possible decision with Fortis given their responsibility to their shareholders, many of whom have strong ties to the Rutland region.

Our responsibility, however, is to protect the economic vitality of this region. A building in downtown is great but not if it and the building in Rutland Town are closed in the next decade. It breaks my heart to see one strong Rutland region based business after another slowly lose their local presence. We can ask the tough questions and we must. Our very future is at stake. In the meantime don't let Chittenden county and their strong ties to the governor continue to suck out our lifeblood.

Respectfully yours,

Kevin

-----Original Message-----

From: Herb Font-Russell <hfontrussell@leg.state.vt.us>
To: alls51 <alls51@aol.com>; kjmbjm <kjmbjm@aol.com>; rrrccvt <rrccvt@aol.com>; Bill.carris <Bill.carris@carris.net>; mayorlouras <mayorlouras@gmail.com>; Butch Shaw <BShaw@leg.state.vt.us>; Gale Courcelle <GCourcelle@leg.state.vt.us>; Peg Andrews <MAAndrews@leg.state.vt.us>; Peter Fagan <PFagan@leg.state.vt.us>; Peg Flory <PFLORY@leg.state.vt.us>; mcoppinger <mcoppinger@rutlanddowntown.com>; Ryan.McLaren <Ryan.McLaren@state.vt.us>
Sent: Sun, Jun 26, 2011 7:27 am
Subject: Fwd: REGRETS...JUNE 28 IN RUTLAND

Attached Message

From:

Herb Font-Russell <hfontrussell@leg.state.vt.us>

To:

dostis@greenmountainpower.biz

Cc:

alls51@aol.com; rrccvt@aol.com; mayorlouras@gmail.com; mcoppinger@rutlanddowntown.com; Ryan.McLaren@state.vt.us

Subject:

REGRETS...JUNE 28 IN RUTLAND

Date:

Sat, 25 Jun 2011 07:52:01 -0400

Mr.Dostis,

I very much regret that I cannot attend this important meeting at RRCC.
I am presently away three weeks caring for my 89 year old Mother in the Finger Lakes who has advanced Alzheimer's. However, I wish to applaud GMP for holding this crucial event for us in Rutland at this time.

I am most supportive of your proposal, as I understand through media and your press release. and especially pleased that you are committing to keeping your Southern Vermont headquarters in our vital hub of Downtown Rutland. This action will speak volumes as a Rutland corporate citizen as we go forward.

I look forward to developments and invite you to keep me updated as the process moves forward. You may contact me at any time.

Please share my regrets and reason with those in attendance at tom's office this coming Tuesday.

Thank you,

Herb Font-Russell

State Representative

Rutland 5-3

SW/Downtown

802-779-7370

herb4house@gmail.com

Robinson, Beth

From: Neale F. Lunderville [neale@lunderville.com]
Sent: Monday, July 11, 2011 8:04 PM
To: Lofy, Bill
Subject: Release (near final)
Attachments: Joint_merger_release_NOTFORDISTRIBUTION_071111.doc

Draft including GMP, CVPS comments – 5:00pm 7/11/11

News release (v7.0)

For immediate release: (AT TIME of definitive agreement)

CVPS: Steve Costello: Office (802) 747-5427 – Pager (802) 742-3062

GMP: Dotty Schnure: Office (802) 655-8418 – Pager (802) 450-2213

CVPS TO MERGE WITH GMP INTO ONE STRONGER COMPANY
Combination will bring benefits to families and employers
Rutland to anchor *Headquarters for Operations and Energy Innovation*

RUTLAND, VT – The leaders of Central Vermont Public Service Corporation (NYSE-CV) (CVPS) and Gaz Métro Limited Partnership (Gaz Métro) today announced that a definitive agreement for the sale of CVPS has been signed. This clears the path for the combination of CVPS and Green Mountain Power Corporation (GMP), a subsidiary of Gaz Métro, into one stronger utility for Vermonters. The new agreement provides significant benefits for customers, community, employees and shareholders, including \$144 million in customer savings over 10 years, a Vermont ownership interest in VELCO, and the establishment of the *Headquarters for Operations and Energy Innovation* in Rutland.

The all-cash transaction will provide CVPS shareholders \$35.25 per common share, a 45 percent premium over the closing price of \$24.32 immediately prior to the announcement of the previous agreement CVPS had reached with Fortis Inc. (Fortis). The CVPS Board has terminated the agreement with Fortis after deeming “superior” the offer from Gaz Métro.

“CVPS and GMP will together become a stronger, more efficient enterprise, built on our deeply held mutual commitment to Vermont,” GMP President and CEO Mary Powell and CVPS President and CEO Larry Reilly said. “We believe that this is not only a tremendous opportunity for CVPS and GMP, but for Vermont’s economy at this critical time. Our combined resources will allow us to continue to provide competitively priced power, which is necessary for vibrant communities and a growing economy, and strengthen our commitment to low-carbon electricity in sync with the environmental ethic of our state.”

“The CVPS Board, first and foremost, had a legal responsibility to ensure the best possible deal for shareholders, but the board also wanted to ensure the best possible outcome for our customers, employees and the communities we serve, Rutland in particular,” said Bill Sayre, chairman of the CVPS Board of Directors. “GMP shared that vision, and our agreement serves all of these constituencies, and ensures CVPS’s historic commitment to Rutland will continue.”

One stronger enterprise is good for customers and Vermont’s economy

The agreement provides a number of unique benefits for customers. First, the combination of the two companies will deliver \$144 million in savings for customers over the next decade – with even greater savings continuing into the future. These savings will be achieved through more efficient distribution of resources, equipment and facilities throughout a more contiguous service territory, regulatory savings and improved purchasing leverage with vendors and service providers. Savings will not be achieved through layoffs – other than some executive officers –

but instead through natural retirements and turnover, which will allow for the smooth integration of both companies' workforces.

"When we deliver \$144 million in savings for families, businesses and communities that frees up \$144 million that can be reinvested to strengthen Vermont," said Mr. Reilly and Ms. Powell. "We have an obligation to the public that we operate in a transparent manner and keep costs as low as possible."

"Also, through the contribution of VELCO stock to a public trust, this deal presents a dual benefit by helping our neighbors in need, as well as giving Vermonters an important ownership stake in the operation of the state's most important transmission asset," noted Mr. Reilly and Ms. Powell. The establishment of a public trust with \$1 million in annual income to support a low-income rate program is made possible by an annual dividend generated through a contribution of VELCO stock, as well as an annual charitable contribution from the combined entity. The contribution of VELCO stock to the public trust means that the new combined entity will hold less than 50 percent of VELCO voting stock, and control of VELCO will remain with Vermont entities.

Finally, there are a number of important ways that the combination of CVPS and GMP will improve reliability and service for Vermonters. A contiguous service territory and one Operation Headquarters will streamline storm response to restore power faster and reduce the overall frequency and duration of outages. Also, with the benefit of the combined utility's information technology resources, it will be able to move basic services online more swiftly, and allow customer service representatives to provide more personalized service, which will be especially important for the implementation of the statewide Smart Grid initiative.

New benefits for Rutland

The companies agreed that CVPS's historic commitment to its hometown of Rutland will remain part of the new utility's corporate culture. To ensure that commitment, the merged company will locate its *Headquarters for Operations and Energy Innovation* in Rutland, and pledge to build on CVPS's extensive community support efforts.

"When the communities we serve succeed, we succeed," said Ms. Powell. "In talking with local leaders in recent weeks, I can't help but be excited about all that is happening in Rutland. Making sure that the Rutland region maintains a strong utility presence is important – but it is as important for us to be a catalyst for job growth. With the right mix of public and private sector support, I know that Rutland will be a strong economic engine in our state."

The *Headquarters for Operations and Energy Innovation* will be the combined company's command post for utility operations. On the energy innovation side, the headquarters will include staff focused on creative generation solutions, such as distributed generation and renewable energy projects. The nature of the work will mean enhancing appropriate staff at the Rutland headquarters.

In addition to locating the Operations Headquarters in Rutland, the combined company will:

- Commit to no layoffs other than some executive officer positions due to the consolidation, or the mandatory relocation of Rutland employees. Under the combined

company's plan for customer savings, natural retirements and turnovers will be proportional between CVPS and GMP;

- Work with local leaders to find space in the downtown for a new facility – with a strong preference towards rehabilitating vacant downtown space – and work on a plan to repurpose existing CVPS facilities;
- Create a \$100,000 “Open for Business” fund, to be administered by Rutland’s Downtown Partnership, to help continue the revitalization of downtown Rutland by subsidizing rent for several new businesses for up to two years. CVPS will provide half the funds immediately, with GMP providing the second half at closing;
- Create a \$100,000 “Green Growth” fund, to be administered by the Rutland Economic Development Corporation (REDC), to support specific initiatives to advance green sector jobs and technologies. CVPS will provide half the funds immediately, with GMP providing the second half at closing;
- Kick-start a significant new “Solar City” program in Rutland. Building on CVPS’s renewable energy success with CVPS Cow Power™ and other programs, GMP will bring its expertise in solar power to develop ideas such as a commercial-size solar orchard, small-scale backyard and rooftop solar, and deployment of other renewable energy technology. In the coming weeks, a committee of Rutland region leaders and interested residents will be announced to help develop these ideas and recommend a direction for the effort.

“GMP has clearly listened to and addressed concerns Rutland leaders and residents have voiced since their offer was made public,” Rutland Mayor Christopher Louras said. “Ultimately I would have preferred that CVPS remain an independent company headquartered here, but through the agreement, significant, meaningful commitments to Rutland are made, especially related to local jobs, and therefore, I endorse the merger. Making Rutland the *Headquarters for Operations and Energy Innovation* is important to the region, and the commitments to downtown, REDC, solar development and ongoing community support have convinced me that the new merged company will be a leading corporate citizen just as CVPS has been. GMP’s commitment to a plan that any positions unfilled through natural turnover and retirement will be proportional, that CVPS will not face disproportional losses, and that relocations will not be used to reduce local jobs, was also critical to me and the City of Rutland.”

“We are committed to Rutland and the unique and meaningful community programs CVPS has developed here, including Shareheat, the Gift-of-Life Marathon, osprey conservation and the company’s corporate giving program,” Ms. Powell said.

“We are also mindful that this new statewide utility will be serving more than 250,000 customers located across Vermont: from St. Albans to Bennington, Brattleboro to St. Johnsbury, and west across Route 2 through the capital district back to Chittenden County – and most of the towns in between,” Ms. Powell noted. “These communities are important economic drivers for Vermont, so our services and focus must be statewide.”

Maximize employee knowledge and experience

“Both CVPS and GMP are blessed with great employees, and it will be a privilege to meet and work alongside the CVPS staff,” said Ms. Powell. “As we write the next chapter in the story of these great companies, we must harness the experience and know-how of all employees to be the best-of-the-best for our customers.”

To achieve the maximum benefits of a combination of GMP and CVPS, a transition committee, to be co-chaired by Ms. Powell and Mr. Reilly, will be created. The committee will look at the operations and business processes of each company in detail, identify best practices and craft a plan to provide customers of the combined company with the best service possible. Through this process, a combined organizational structure will be developed, which will be staffed by the strongest team of executives and professional staff available – regardless of which legacy company they came from. This substantial effort will begin soon, but will take months to complete.

“This combination is a unique opportunity that will allow employees at both companies to provide quality service to our customers well into the future, while maintaining the important local bonds that set Vermont utilities apart,” added Mr. Reilly and Ms. Powell. “That’s why the CVPS and GMP teams are committed to working closely together during this transition to ensure that our customers benefit directly from this combination. We want to be sure that when the merger is complete we deliver tremendous value for our customers, exciting opportunities for our employees, and the same deep commitment to our communities and Vermont.”

Shareholder benefits

In addition to customer and community benefits, CVPS shareholders will also benefit as a result of the agreement between CVPS and Gaz Métro. Not only is the purchase price of \$35.25 per common share, a 45 percent premium over the pre-Memorial Day closing price of \$24.32, CVPS shareholders will retain the right to receive CVPS’s regular quarterly dividend of \$0.23 per share until closing.

“Gaz Métro is excited to expand its operations in Vermont through the combination CVPS and GMP,” said Gaz Métro President and CEO Sophie Brochu. “We believe that the combination of CVPS and GMP will prove deeply beneficial to our customers. Both companies share a vigorous commitment to community and customer service that is consistent with our corporate approach.”

“Our philosophy is to rely on experienced local management and provide them the capital they need to grow and thrive,” added Ms. Brochu. “Mary Powell will be the president and CEO of the combined company, and she will assemble a strong local leadership team to guide the company forward.”

The sale is subject to approval of CVPS common shareholders, and U.S. federal and state regulators, and is expected to be completed in approximately six to 12 months. Following the completion of the transaction, CVPS and GMP’s combined operations will join Vermont Gas Systems and Portland Natural Gas Transmission Systems under Gaz Métro’s wholly owned Vermont-based subsidiary, Northern New England Energy Corporation.

BMO Capital Markets acted as Gaz Métro’s financial advisor. Legal counsel to Gaz Métro was provided by Osler, Hoskin & Harcourt LLP. Lazard Ltd. advised CVPS. Legal counsel to CVPS was provided by Sidley Austin LLP, Loeb & Loeb LLP, and Downs Rachlin Martin PLLC.

About Central Vermont Public Service

CVPS, the largest electric utility in Vermont, serves nearly 160,000 customers in 163 cities and towns across Vermont. CVPS has 530 employees. The company is a three-time winner of the Edison Electric Institute's national Emergency Recovery Award, and CVPS Cow Power™ won the 2009 U.S. Department of Energy Utility Green Program of the Year Award. CVPS has been listed by Forbes Magazine as one of the most trusted companies in America for 60 straight months.

About Green Mountain Power

Green Mountain Power generates, transmits, distributes and sells electricity in Vermont and is a leader in wind and solar generation. It serves more than 96,000 customers.

www.greenmountainpower.com.

About Gaz Métro

With over \$3.6 billion in assets, Gaz Métro is Quebec's leading natural gas distributor. Its 10,000 kilometer network serves 300 municipalities. Gaz Métro has operated in this regulated industry since 1957 and is the trusted energy provider to its customers in Quebec and Vermont, who choose natural gas for its competitive price, efficiency, comfort and environmental benefits. Gaz Métro is also present in the electricity distribution market and is involved in natural gas transportation and storage, the development of projects such as wind power, natural gas as fuel for the transportation industry, and biomethanation. Gaz Métro is committed to the satisfaction of its customers, partners, employees and the communities it serves. www.gazmetro.com.

Important Additional Information

This communication does not constitute a solicitation of any vote or approval. This communication is being made in respect of the proposed merger transaction involving CVPS. The proposed merger will be submitted to the stockholders of CVPS for their consideration. In connection therewith, CVPS will file a preliminary proxy statement and a definitive proxy statement with the Securities and Exchange Commission (the "SEC"). CVPS also plans to file other documents with the SEC regarding the proposed transaction. CVPS URGES INVESTORS AND SECURITY HOLDERS OF CVPS TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. The definitive proxy statement will be mailed or delivered to CVPS's stockholders. In addition, stockholders will be able to obtain the proxy statement and other relevant documents filed by CVPS with the SEC free of charge at the SEC's website at www.sec.gov, or at CVPS's website at www.cvps.com by clicking on the link "SEC Filings."

Participants in the Solicitation

CVPS and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of CVPS in connection with the proposed transaction. Information about CVPS and its directors and executive officers, and their ownership of CVPS's securities, is set forth in the proxy statement for the annual meeting of stockholders of CVPS held on May 3, 2011, which was filed with the SEC on March 24, 2011 and which can be obtained free of charge from the sources indicated above. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement relating to the proposed merger and other relevant materials to be filed with the SEC when they become available.

Forward-Looking Statements

Statements contained in this press release that are not historical fact are forward-looking statements intended to qualify for the safe-harbors from the liability established by the Private Securities Litigation Reform Act of 1995. Statements made that are not historical facts are forward-looking and, accordingly, involve estimates, assumptions, risks and uncertainties that could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. Some of the factors that could cause actual results to differ materially from those expressed in such forward-looking statements include: the occurrence of any event, effect or change that could give rise to a termination of the definitive agreement entered into with Gaz Metro; the outcome of any legal proceedings that may be instituted against CV and others following announcement of the agreement; the inability to complete the transaction due to the failure to obtain shareholder approval or the failure to satisfy other conditions to the completion of the transaction, including the receipt of certain regulatory approvals; risks that the proposed transaction disrupts current plans and operations and creates potential difficulties in employee retention; and the amount of the costs, fees, expenses and charges related to the transaction.

These and other risk factors are detailed in CV's Securities and Exchange Commission filings. CV cannot predict the outcome of any of these matters; accordingly, there can be no assurance that such indicated results will be realized. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date of this press release. CV does not undertake any obligation to publicly release any revision to these forward-looking statements to reflect events or circumstances after the date of this press release.

Robinson, Beth

From: Keefe, Brian [bkeefe@cvps.com]
Sent: Wednesday, June 01, 2011 9:16 AM
To: Miller, Elizabeth; Lofy, Bill
Cc: Hofmann, Sarah
Subject: FW: shareholder response

Bill, Liz and Sarah,

First, thank you for the generous allocation of time yesterday to allow us to discuss this proposed transaction.

I thought I would share this brief, unedited summary (below) of yesterday's investor relations call, which was quite well attended.

A full transcript and recording of the call are available on our website, if you are interested. It lasted about 27 minutes.

<http://www.cvps.com/InvestorRelations/Presentations.aspx>

Thanks, again.

Brian Keefe
VP, Government and Public Affairs
Central Vermont Public Service
Recognized by Forbes as One of the Most Trustworthy Companies in America

77 Grove Street
Rutland, VT 05701

802-747-5222
fax: 747-2188
cell: 802-353-8326

From: Keefe, Pam
Sent: Tuesday, May 31, 2011 2:22 PM
To: Rocheleau, Dale; Gamble, Joan; Kraus, Joseph; Deehan, William; Keefe, Brian; Reilly, Larry
Subject: shareholder response

As expected, the response from institutional shareholders and analysts has been overwhelmingly positive—but not solely because of the price. To a person, they cited the balance of significant benefits among customers, employees and shareholders as being unique. Several said this was 'bittersweet' as they have enjoyed following our story and thought we had built something really special.

Pamela J. Keefe
Senior Vice President, Chief Financial Officer
and Treasurer
Central Vermont Public Service Corp.
77 Grove Street
Rutland VT 05701
(802) 747-5435
pkeefe@cvps.com

Robinson, Beth

From: William Sayre [wrsayre@sover.net]
Sent: Monday, May 30, 2011 3:27 PM
To: Lofy, Bill
Subject: CVPS News
Attachments: @

Dear Bill, The news in the release attached, I believe, you have already received But I wanted to connect with you myself In my view, the result of this merger will be good for our customers, both residential and business, and for the future of affordable, reliable, low carbon, and when feasible, renewable energy good for the hardworking people of CV good for community stability and economic development as well as good for our stockholders In short, good f

Robinson, Beth

From: Lofy, Bill
Sent: Wednesday, June 01, 2011 9:16 AM
To: Keefe, Brian
Subject: Re: shareholder response

Thanks Brian, good seeing you yesterday.

On Jun 1, 2011, at 9:15 AM, "Keefe, Brian" <bkeefe@cvps.com> wrote:

Bill, Liz and Sarah,

First, thank you for the generous allocation of time yesterday to allow us to discuss this proposed transaction.

I thought I would share this brief, unedited summary (below) of yesterday's investor relations call, which was quite well attended.

A full transcript and recording of the call are available on our website, if you are interested. It lasted about 27 minutes.

<http://www.cvps.com/InvestorRelations/Presentations.aspx>

Thanks, again.

Brian Keefe

VP, Government and Public Affairs

Central Vermont Public Service

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77 Grove Street

Rutland, VT 05701

802-747-5222

fax: 747-2188

cell: 802-353-8326

From: Keefe, Pam

Sent: Tuesday, May 31, 2011 2:22 PM

To: Rocheleau, Dale; Gamble, Joan; Kraus, Joseph; Deehan, William; Keefe, Brian; Reilly, Larry

Subject: shareholder response

As expected, the response from institutional shareholders and analysts has been overwhelmingly positive—but not solely because of the price. To a person, they cited the balance of significant benefits among customers, employees and shareholders as being unique. Several said this was 'bittersweet' as they have enjoyed following our story and thought we had built something really special.

Pamela J. Keefe

Senior Vice President, Chief Financial Officer

and Treasurer

Central Vermont Public Service Corp.

77 Grove Street

Rutland VT 05701

(802) 747-5435

pkeefe@cvps.com

Robinson, Beth

From: Robinson, Beth
Sent: Wednesday, July 27, 2011 10:03 AM
To: John Dillon
Cc: Allen, Susan; Robinson, Beth
Subject: Re: Public Records Request

John-

We always ask everyone to check personal as well as state emails if they ever get emails relating to state business in their personal email accounts. (So the answer is yes.) Thanks

Beth Robinson
Counsel to the Governor

On Jul 26, 2011, at 5:25 PM, "John Dillon" <jdillon@vpr.net> wrote:

> Beth,
>
> Belated thanks for assembling these. I'm not sure what we're learning but hopefully it was worth asking.

>
> I had a question about your records review: Did you include communications to and from state officials' personal email addresses if the communications covered the Fortis/GazMet/CVPS issue?

> Thanks,

> John

> ----- Original Message -----

> From: "Beth Robinson" <Beth.Robinson@state.vt.us>

> To: jdillon@vpr.net

> Cc: "Beth Robinson" <Beth.Robinson@state.vt.us>

> Sent: Tuesday, July 26, 2011 11:03:43 AM

> Subject: Public Records Request

> John-

> I'm sorry--this email exchange just came to our attention and it is responsive to the records request to which I responded yesterday.

> Thanks,

> Beth

> From: Allen, Susan

> Sent: Monday, May 30, 2011 8:03 AM

> To: Kunin, Lisa
> Subject: RE: PDF of press release

> REDACTED - EXEC PRIVILEGE

> From: Kunin, Lisa
> Sent: Monday, May 30, 2011 8:00 AM
> To: Miller, Elizabeth; Allen, Susan; MacLean, Alex; Lofy, Bill; Spaulding, Jeb; GPS
> Subject: Fwd: PDF of press release

> Attached os the CVPS press release. Also, Shana is setting up a time for Larry Riley and
CVPS to come in tomorrow afternoon. She will let you all know the specific time.

> Lisa

> Sent from my iPhone

> Begin forwarded message:

> From: "Keefe, Brian" < bkeefe@cvps.com >
> Date: May 30, 2011 7:28:25 AM EDT
> To: "Kunin, Lisa" < Lisa.Kunin@state.vt.us >
> Subject: FW: PDF of press release

> Lisa,

> Thanks again for helping us reach the Governor to relay this exciting news. Feel free to
call me if you want to talk about this.

> Best,
>
>
>
>
> Brian Keefe
>
> VP, Government and Public Affairs
>
> Central Vermont Public Service
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> 802-747-5222
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> fax: 747-2188
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> cell: 802-353-8326
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> From: Rivers, Christine
> Sent: Monday, May 30, 2011 7:09 AM
> To: Keefe, Brian
> Subject: PDF of press release
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> Christine Rivers
> Central Vermont Public Service
> Recognized by Forbes as One of the Most Trustworthy Companies in America
> (802) 747-5284
> (802) 742-2415 (pager)
> www.cvps.com
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> Scanned by MailScanner
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