

# NG.news



Welcome to your news update from National Grid, one of the world's largest publically owned utilities.

**John Dawson**  
Investor Relations Director

As we approach our year end results presentation for 2014/15, we would like to provide you with a schedule of our planned activities, including opportunities to meet management and the IR team, and highlight recent events since our last newsletter. We hope to see you in the coming months, and as always, please don't hesitate to contact us if we can help in any way.

## In this edition:

1. [Investor Relations year end results schedule and calendar](#)

## Events of interest you may have missed...

2. [National Grid and Statnett sign agreement to proceed with UK-Norway interconnector](#)
3. [National Grid releases Summer Outlook Report 2015](#)
4. [National Grid publishes RIIO baseline data book based on Ofgem's financial model iteration of November 2014](#)

[Upcoming events](#)

[Financial calendar](#)

[Contacts](#)

[Presentations and links](#)

## Upcoming events

**28 May**

JP Morgan Amsterdam Forum

**2 - 3 June**

Credit Suisse Global Energy Conference, London

**10 – 11 June**

BAML Utilities Conference, London

**11 June**

Oddo Securities SRI Conference, Paris

**1 July**

LSE's FTSE 100 Conference for Private Client PMs, London

## Financial calendar

**1 April – 20 May**

Close period

**21 May**

Full year results 2014/15

**4 June**

Ordinary shares go ex-dividend

**5 June**

Record date for final dividend

## Contacts

**John Dawson:**

+44 (0)20 7004 3170

**Andy Mead:**

+44 (0)20 7004 3166

**Victoria Davies:**

+44 (0)20 7004 3171

**Michael Ioanilli:**

+44 (0)20 7004 3006

**Richard Foster:**

+44 (0)20 7004 3169

**George Laskaris (US):**

+1 (929) 324 4170

**Tom Hull (US):**

+1 (917) 524 4099

## Presentations and links

**From this issue:**

[National Grid 2014/15 Results Webcast](#)

[Summer Outlook report for 2015](#)

[RIIO baseline data book](#)

[National Grid 2013/14 additional appendices](#)

### 1. Investor Relations year end results schedule and calendar

National Grid will be announcing year end results for 2014/15 on Thursday, 21 May at 7:00 AM. There will be a live webcast that can be accessed by clicking here: [National Grid 2014/15 Results Webcast](#) (registration required the first time you access). A replay will be available at the same link shortly after the presentation is complete.

Later on Thursday, John Dawson, Investor Relations Director, will be hosting a conference call and Q&A at 2:00 PM GMT. The call can be accessed at +44 (0) 808 109 0700 (UK) and: +1 866 966 5335 (US). Please quote password 'National Grid' to enter the call.

Following the results announcement, National Grid's investor relations and management teams will be conducting investor meetings across Europe and North America in late May and June. If you would like to express interest in a meeting, please contact Richard Foster at +44 (0)20 7004 3169. We will also be attending the conferences below and hope to see you there.

#### ***Conferences:***

**28 May:** JPMorgan Amsterdam Forum, Amsterdam

**2 - 3 June:** Credit Suisse Global Energy Conference, London

**10 - 11 June:** BAML Utilities Conference, London

**11 June:** Oddo Securities (SRI conference), Paris

**1 July:** LSE's FTSE 100 Conference for Private Client PMs, London

#### ***Cities planned as part of roadshows in May and June:***

**Europe:** Dublin, Edinburgh, Geneva, London, Zurich

**North America:** Boston, Chicago, Montreal, Greater New York City, Philadelphia, Toronto

[Back to menu](#)

## Other Activities

### 2. National Grid and Statnett sign agreement to proceed with UK-Norway interconnector

National Grid has signed an agreement to proceed with the NSN Link interconnector between Great Britain and Norway. The project will be jointly developed on a 50:50 basis with Norwegian transmission owner Statnett and is expected to be operational early in the next decade.

National Grid expects to make a capital investment of around €1bn in the project, subject to agreeing appropriate construction and procurement contracts. NSN Link will be governed by a "cap and floor" regulatory regime with revenues in part derived from capacity rents principally related to electricity price differentials between countries.

In addition to having the potential to provide attractive growth, returns and long-term earnings benefits, interconnectors have the capability to add additional flexibility in managing the GB energy market and benefit UK consumers by providing access to lower cost and lower carbon generation.

[Back to menu](#)

### 3. National Grid releases Summer Outlook Report 2015

On 13 April 2015, National Grid released its Summer Outlook report for 2015. This presents the company's views of the UK gas and electricity systems for the coming summer. The supplies of both gas and electricity look to be adequate for the summer period and National Grid's networks are in good shape to meet the operational challenges of the coming months. To read the full report, please click [HERE](#).

[Back to menu](#)

### 4. National Grid publishes the RIIO baseline data book based on Ofgem's financial model iteration of November 2014

On 4 March 2015, National Grid published its annual RIIO baseline data book based on Ofgem's financial model iteration of November 2014. The data contained in this report reflects Ofgem's best view and includes 2013/14 actual spend figures, Ofgem's view of outputs delivered and updated values for RPI and the allowed cost of debt. To view the data book, please click [HERE](#).

Along with the data book National Grid published supplemental appendices that can be viewed [HERE](#).

[Back to menu](#)

---

This announcement contains certain statements that are neither reported financial results nor other historical information. These statements are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include information with respect to National Grid's financial condition, its results of operations and businesses, strategy, plans and objectives. Words such as 'anticipates', 'expects', 'should', 'intends', 'plans', 'believes', 'outlook', 'seeks', 'estimates', 'targets', 'may', 'will', 'continue', 'project' and similar expressions, as well as statements in the future tense, identify forward-looking statements. These forward-looking statements are not guarantees of National Grid's future performance and are subject to assumptions, risks and uncertainties that could cause actual future results to differ materially from those expressed in or implied by such forward-looking statements. Many of these assumptions, risks and uncertainties relate to factors that are beyond National Grid's ability to control or estimate precisely, such as changes in laws or regulations, announcements from and decisions by governmental bodies or regulators (including the timeliness of consents for construction projects); the timing of construction and delivery by third parties of new generation projects requiring connection; breaches of, or changes in, environmental, climate change and health and safety laws or regulations, including breaches or other incidents arising from the potentially harmful nature of its activities; network failure or interruption, the inability to carry out critical non network operations and damage to infrastructure, due to adverse weather conditions including the impact of major storms as well as the results of climate change or due to unauthorised access to or deliberate breaches of National Grid's IT systems and supporting technology; performance against regulatory targets and standards and against National Grid's peers with the aim of delivering stakeholder expectations regarding costs and efficiency savings, including those related to investment programmes and internal transformation projects (including the US financial system and controls); and customers and counterparties (including financial institutions) failing to perform their obligations to the Company. Other factors that could cause actual results to differ materially from those described in this announcement include fluctuations in exchange rates, interest rates and commodity price indices; restrictions and conditions (including filing requirements) in National Grid's borrowing and debt arrangements, funding costs and access to financing; regulatory requirements for the Company to maintain financial resources in certain parts of its business and restrictions on some subsidiaries' transactions such as paying dividends, lending or levying charges; inflation; the delayed timing of recoveries and payments in National Grid's regulated businesses and whether aspects of its activities are contestable; the funding requirements and performance of National Grid's pension schemes and other post-retirement benefit schemes; the failure to attract, train or retain employees with the necessary competencies, including leadership skills, and any significant disputes arising with the National Grid's employees or the breach of laws or regulations by its employees; and the failure to respond to market developments and grow the Company's business to deliver its strategy, as well as incorrect or unforeseen assumptions or conclusions (including unanticipated costs and liabilities) relating to business development activity, including assumptions in connection with joint ventures. For further details regarding these and other assumptions, risks and uncertainties that may impact National Grid, please read the Strategic Report section and the 'Risk factors' on pages 167 to 169 of National Grid's most recent Annual Report and Accounts. In addition, new factors emerge from time to time and National Grid cannot assess the potential impact of any such factor on its activities or the extent to which any factor, or combination of factors, may cause actual future results to differ materially from those contained in any forward-looking statement. Except as may be required by law or regulation, the Company undertakes no obligation to update any of its forward-looking statements, which speak only as of the date of this announcement.