Northwestern Mutual acquires stake in Neptune Regional Transmission System from Starwood Energy

MILWAUKEE, June 16, 2014 /PRNewswire/ -- NM Neptune, LLC, an indirect wholly owned subsidiary of Northwestern Mutual, has acquired Starwood Energy's 25 percent Class C stake in the Neptune Regional Transmission System.

The 65-mile high-voltage, direct-current underwater transmission cable connects Sayreville, New Jersey to Long Island, New York. The Neptune system has been operational since 2007 and its 660 Megawatts of capacity are fully contracted to the Long Island Power Authority (LIPA) under a 20-year agreement.

"Neptune represents a significant addition to our infrastructure equity platform that we formally launched in 2013 within Northwestern Mutual Capital. The combination of current yield from an asset with strategic importance to the power markets of the Northeastern United States is very attractive," said Ron Joelson, Executive Vice President and Chief Investment Officer for Northwestern Mutual. "Our investment objective is to generate superior returns while maintaining a well-balanced and diversified investment portfolio to preserve the company's exceptional financial strength."

An essential ingredient in maintaining Northwestern Mutual's financial strength and ability to deliver value to policyowners is the performance of the company's $186 billion general account investment portfolio, whose assets back the company's insurance and annuity products.

The investment earnings generated by this portfolio produce capital that builds the company's strong financial base. They are also one of the primary determinants of the interest component of the dividend scale for traditional permanent life insurance policies.

Northwestern Mutual Capital is a wholly-owned subsidiary of The Northwestern Mutual Life Insurance Company, which is also its largest client. Northwestern Mutual Capital manages over $33 billion of private assets for its clients across a portfolio of investment grade private placements, mezzanine and equity co-investments in private equity transactions and private equity funds. It is neither a registered investment advisor nor a registered broker-dealer.

About Northwestern Mutual
Northwestern Mutual has been helping families and businesses achieve financial security for nearly 160 years. Our financial representatives build relationships with clients through a distinctive planning approach that integrates risk management with wealth accumulation, preservation and distribution. With more than $217 billion in assets, $26 billion in revenues and more than $1.5 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.2 million people who rely on us for insurance and investment solutions, including life, disability and long-term care insurance; annuities; trust services; mutual funds; and investment advisory products and services.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company,Milwaukee, WI, and its subsidiaries. Northwestern Mutual and its subsidiaries offer a comprehensive approach to financial security solutions including: life insurance, long-term care insurance, disability income insurance, annuities, investment products, and advisory products and services. Subsidiaries include Northwestern Mutual Investment Services, LLC, broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company, limited purpose federal savings bank; Northwestern Long Term Care Insurance Company; and Russell Investments.

SOURCE Northwestern Mutual

For further information: John Gardner, 1-800-323-7033, mediarelations@northwesternmutual.com

---