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Extraordinary progress toward creating a consumer-owned utility for Maine, volunteer effort and ethics filing show strong grassroots support

Today, Our Power, a broad coalition of Maine ratepayers, business leaders, energy experts, conservationists, and Maine organizations, working to create a consumerowned utility company for Maine, announced it will continue collecting signatures for its ballot initiative into 2022.

In 2021, citizen-powered Our Power got closer than ever to creating a consumer-owned utility to replace the state's politically powerful and notoriously poor performing investor-owned electric utilities – Central Maine Power and Versant.

First, there was a robust grassroots legislative campaign resulting in unprecedented, bipartisan, majority votes in the committee, House, and Senate. After Governor Mills vetoed the bill, Our Power organized its supporters from York to Fort Kent and launched its signature gathering effort this fall which, despite the pandemic and recent cold temperatures, got almost three-quarters of the required signatures in less than 3 months. Now, the campaign enters the new year with tremendous momentum, a solid base of support, and a clear vision for the future.

Stephanie Clifford, the campaign manager for Our Power said, "Just like the historic bipartisan votes in Augusta in 2021, the signature collection phase has been an unprecedented success. We've already collected 73% of what we need – and that's with no corporate funding, in under 3 months, at the very highest peak of the pandemic. We're in it for the long run and forging ahead until we get the job done. Every signature is valid for twelve months, and our ongoing efforts will soon give Mainers a choice."

Zak Kendall, CMP customer from New Sharon said, "Mainers from all backgrounds that I've talked with have been very excited to sign this petition and create an electric utility that would respond to Maine's needs, manage our grid better, and keep customer costs down."

"But now, with the pandemic raging, it makes sense to extend our signature gathering timeline. We need to take care to avoid health risks to Mainers, including volunteers like myself who are central to this campaign," said Kendall.

Ethan Bien, a volunteer from Lubec and Versant customer, had a similar experience, saying, "I'll definitely keep gathering signatures on the new timeline. People have been very receptive to Pine Tree Power – this issue clearly speaks across traditional political lines."

Our Power funding: 96% Maine donations

These exceptional volunteer efforts under difficult circumstances were mirrored by an impressive outpouring of grassroots financial support. Our Power filed its January quarterly report yesterday and had its strongest quarter yet raising \$131,462.14. The report included 500 individual contributions and 96% of those contributions came from Mainers. 99.6% of the contributions were made by individuals. This stands in stark contrast to the CMP-funded opposition PAC, Maine Affordable Energy, which reported only one contribution of over \$1 million from its parent company, Avangrid.

Another one of CMP's many PACs, so-called No Blank Checks, received only one donation of \$651,000 from Avangrid last quarter to fund their own ballot question designed specifically to thwart Our Power's citizen initiative.

"We are a people-powered movement. The contrast between CMP's deceptively named PACs and Our Power couldn't be more stark," said Clifford. "There is not one single Maine donor listed on the CMP PAC reports. CMP and its parent companies are pouring millions into front groups focused on spreading propaganda and misinformation. Meanwhile, Our Power continues to build momentum and enjoy real grassroots support from Mainers from York to Fort Kent."

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Our Power is a group of Maine ratepayers, business leaders, energy experts, conservationists, and others committed to putting the Pine Tree State's energy future in the hands of Mainers.

Background Information

After <u>majority</u>, <u>bipartisan support</u> in the Maine House and Senate for <u>L.D. 1708</u>, the Pine Tree Power bill, Governor Mills vetoed the legislation. It would have allowed voters the opportunity to vote to replace CMP and Versant with a utility that put Mainers in the driver's seat, to achieve state economic and environmental goals and to protect the interests of Maine people and businesses.

Undaunted, in November, Our Power launched a citizen petition effort, harnessing the energy of hundreds of volunteers from all across the state who found broad citizen support: it was Maine's most successful signature-gathering effort on Election Day, 2021. Since then, the raging pandemic and Omicron have hampered people-powered signature-gathering efforts at this critical time, with hospitalizations at more than twice their previous record level of a year ago.

Why create Pine Tree Power to operate Maine's electricity system?

CMP and Versant have been letting Mainers down for decades and Maine needs and deserves much better. The Pine Tree Power Company will be a local, consumer-owned utility that puts Mainers in charge of our grid to deliver lower cost, cleaner, more reliable power.

Pine Tree Power would eliminate stockholder payments and save on profits, corporate salaries, borrowing costs, and storm cleanups while improving service and preparing for the future.

CMP/Versant give Maine the worst customer service in the nation

CMP and Versant – the two investor-owned electric utility companies charged with serving Maine people and businesses – scored dead last in customer satisfaction in their categories. CMP scored dead last in the nation, while Versant tied with Pacific Gas & Electric, a utility famous for causing fires that killed people.

Of all 142 large and midsized utilities in the U.S., as ranked by customer satisfaction, the top 5 were all consumer-owned, while the bottom 11 were all investor-owned.

CMP and Versant have ranked at or near the bottom for four straight years - see also 2020, 2019, and 2018.

CMP/Versant give Maine the worst electric reliability in the nation

As of 2020, Maine endures the <u>worst and longest electricity outages in the nation</u> along with among the worst customer satisfaction ratings. In 2020, customers of Maine's investor-owned utilities (IOUs) were saddled with more than three times more outage time than customers of other U.S. IOUs. Maine's investor-owned utilities also had more than twice as many outages.

CMP/Versant give Maine high electric rates

Despite this extremely poor service, Mainers pay the <u>11th highest rates</u> in the nation, sending hundreds of millions of hard-earned dollars to the owners of these multinational corporations. CMP and Versant <u>charge their customers 58% more on average for delivering electricity than Maine's current consumer-owned utilities</u> while providing some of the most unreliable service in the nation.

Last August, CMP was granted an unprecedented 13% rate hike, with another double-digit increase this year. As of November 1, 2021, Versant, Maine's most expensive mainland utility, was granted a 17.5% rate hike. These rate hikes are for transmission and distribution services alone, and do not include the additional and staggering increases in energy supply costs, which increased for both utilities by over 80% in January. Taken together, Our Power estimates that these hikes in both supply and delivery will increase total electricity costs for the average CMP or Versant residential customer by over \$400 per year in 2022.

CMP/Versant send Maine dollars far away

In total, Mainers have been sending \$150-\$325 million per year to the investors who own CMP / Avangrid / Iberdrola, and millions more to the City of Calgary, which owns Versant.

CMP is wholly owned by Avangrid, which is owned by Iberdrola, a company based in Spain, whose largest shareholders are government banks in Spain, Qatar, and Norway. Bangor Hydro was swallowed up by Emera, which was bought out by Versant in 2020, a company that is wholly-owned by the government of Calgary, Canada.