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Our Power Applauds Another Jobs Expansion in Maine Thanks to Low Rates in Consumer-Owned Electric Utility Service Areas

November 3, 2022, Portland, ME:

The new \$400 million investment in a Houlton-area manufacturing plant by LP Building Solutions adds to the mounting evidence that consumer-owned electric utilities are very good for business development in Maine. When asked to comment on this new investment, Wayne Jortner, lead petitioner on the Our Power citizen initiative and retired Senior Counsel to the Office of the Public Advocate, said:

"It's not at all surprising that more well-paid jobs keep coming to towns like Houlton, Kennebunk and Madison; that's because those towns are served by non-profit, consumer-owned electric utilities. Manufacturing is very energy intensive, and electricity rates for CMP and Versant are about twice as much as they are in towns served by non-profit electric utilities. When we all have this kind of power, more of us should see big investments like these. That means more jobs, better jobs, and better pay to support Maine families."

LP's latest announcement follows a previous \$150 million investment to convert the facility from the manufacture of oriented strand board to the company's flagship SmartSide trim and siding product. This plant will be served by Houlton's regional consumer-owned utility, where electricity costs roughly half what CMP and Versant customers pay.

Also this year, <u>GO Lab</u> in Madison secured investments totaling \$130 million to buy and refit the former paper mill there. The Madison COU also serves Backyard Farms, another major agricultural employer and heavy user of Madison's clean, affordable energy.

In Kennebunk, <u>Corning</u> is a major manufacturer of global importance, paying rates that are roughly half of those paid by businesses in surrounding CMP territory.

For delivery alone, excluding supply rates, Versant and CMP charge customers <u>49% more per</u> kWh than Maine's consumer-owned utilities.

Wayne Jortner is a former attorney with Maine's Office of the Public Advocate. As Senior Counsel, he spent 23 years representing utility consumers in the State of Maine before the Maine Public Utilities Commission, the Maine Supreme Court and the Federal Communications Commission.

<u>Our Power</u> is a coalition 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.

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