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AHEAD OF SCHEDULE AND BEYOND EXPECTATIONS – MBCP PAYS OFF STARTUP LOAN AND SUCCESSFULLY ENROLLS CUSTOMERS IN MONTEREY BAY COMMUNITY POWER

Fiscal Responsibility, Community Outreach and Innovative Energy Procurement Put Tri-County's Newest Public Agency in Good Standing with Customers, Cities, Counties and State

Monterey, CA – Sept. 18, 2018 - After just seven months of operation, Monterey Bay Community Power (MBCP) has successfully paid off a loan obtained through Lines of Credit totaling \$6.2 million, as well as reimbursed the County of Santa Cruz for expenses incurred on behalf of MBCP prior to securing the lines of credit.

“Due to sound financial stewardship, low cost carbon free electricity procurement and smart decision making, MBCP will pay down this outstanding debt a year earlier than planned,” exclaimed Bruce McPherson, Board Chair of MBCP’s Policy Board and Santa Cruz County Supervisor. “This is an incredible success and demonstrates the value of having a locally controlled agency that can be a catalyst for economic and environment progress in the Monterey Bay.”

By focusing on business fundamentals to achieve better financial stability, MBCP will be in a stronger position to continue delivering on its promises around clean energy, lower cost and economic vitality for the tri-county businesses and residents. MBCP is successfully serving 97% of the eligible customer base across the 16 cities and 3 counties which constitute the newest Monterey Bay public agency.

“MBCP is big when it matters, small when it counts,” said Tom Habashi, MBCP’s CEO. “Our service territory is large enough to afford attracting the majority of small and large energy developers and suppliers, yet small enough to move quickly when opportunities for acquiring clean, efficient and economical resources present themselves.

As part of the fast-growing, statewide Community Choice Energy (CCE) or Community Choice Aggregator (CCA) movement, MBCP is playing an important role in helping the Monterey Bay Region and even the entire State of California meet their ambitious climate-action goals.

“MBCP continues to exceed expectations that were put forth as the first tri-county Community Choice program in the state of California,” said Steve McShane, Vice Chair of MBCP’s Policy Board and Councilmember from the City of Salinas. “By retiring its debt early, MBCP exemplifies what it means to be a well-run public agency for the Monterey Bay region. I am excited for the future of MBCP in providing tangible value to its customers through outreach, education, customer rebates and customer programs.”

In addition to being debt free and fast-tracking statewide climate-action goals, MBCP has made notable accomplishments in all three of its focus points during only seven months of operation:

Reduction of Greenhouse Gas (GHG) Emissions

- MBchoice: Carbon free electricity as default service offering and MBprime: 100% eligible renewables service offering
- Close to 97% enrollment of customer electricity demand
- 90 MW, 15-year New Wind Project to meet 10% of MBCP Annual demand
- 125 MW Solar + 38 MW Storage – Long term agreements near completion

Affordable rates and customer re-investment

- 3% Rebate to all customers - est. \$3.5 million applied to customer bills
- Higher rates for net energy generation for customers with on-site generation
- 2% of gross revenue set aside for customer energy programs - \$2.5 million for MBCP customers
- Over 230 voluntary customer enrollments to MBprime, MBshare & MBgreen+

Stimulate local economy

- Potential for 20 MW of renewable local generation
- Employed 19 staff members, working and mostly living locally
- Supported the move of GridX's, MBCP Data Manger, to our offices for a Tier 2 local call center
- Executed \$450k in contracts with local service providers
- Hosted Cal-CCA 2018 Annual Meeting at Asilomar conference center in Pacific Grove for over 300 attendees
- Sponsored and supported over 135 community events and organizations
- Examining the feasibility of partnering with MBARD and State Agencies to deploy Electric Vehicle Infrastructure Program for Level II & DC fast chargers in the Tri-County

Monterey Bay Community Power (MBCP) provides competitively priced carbon-free electricity to our participating communities while reducing the need to consume fossil fuels to generate energy that powers all sectors of our local economy. MBCP actively promotes the economic vitality of the Monterey Bay Region while preserving its clean water and air. For more information, visit www.mbcommunitypower.org