

Press Release

Date: June 24, 2024

From: Jeff Haarmann, Managing Partner (AGE)



For Immediate Release

New Electric Aggregation Rates to Begin in December

<June 24, 2024> The City of Urbana has entered into a new electric aggregation contract with Dynegy Energy Services to begin with the December 2024 meter readings for eligible participants who do not opt-out of the program.

The new opt-out electric aggregation rate will be fixed at \$0.0718/kWh for a 12-month term.

The current electric aggregation contract with Energy Harbor will continue through the December 2024 meter readings at the fixed rate of \$0.0499/kWh.

The City of Urbana is a part of a group of 21 communities that negotiate rates collectively through our energy consultant, *AGE Powered by Priority Power*.

The new aggregation rate from Dynegy beginning in December will be a 16.5% savings compared to AES Ohio's current price-to-compare of \$0.0858/kWh. The current contract has a savings rate of 42% for the duration of the term.

Ohio law requires that residents and eligible mercantile accounts be made aware of the contract rate change and a new round of Opt-Out notices will be sent to all eligible households and businesses currently participating in the aggregation program and those eligible who are currently on AES Ohio's electric supply service. This will include those who have previously opted out of the program during previous contracts. The notices are expected to be mailed out in mid-October.

Notices will not be sent to residents and mercantile accounts who currently receive their electric supply service as the result of exercising their ability to contract their own supplier/rate outside the aggregation program. Individuals on utility assistance programs also may not be allowed retail electric supplier participation and would not receive an Opt-Out notice under the aggregation program.

Residents wishing to remain in their community's aggregation program may simply ignore the mailing and will automatically be enrolled under the new rate.

Those residents wishing to shop for their own rate or opt of the city's program to remain an electric supply customer with AES Ohio should follow the instructions on the Opt-Out notice for how to opt-out of the program.

Those individuals not receiving a notice but interested in additional details about the city's aggregation program can contact our energy consultant, *AGE Powered by Priority Power*, at 618-203-8328 and speak with Jordan Haarmann about the program and how to enroll if they are not already enrolled.