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MEDIA RELEASE

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“For Immediate Release”

FUEL CHARGE OF ELECTRICITY TO DROP IN MARCH

The Fuel Charge component of the Electricity Tariff will drop by 9% (from 55 sene to 50 sene), come 1st March 2015.

This follows the order of the Regulator No. 2015/E24, as mandated under the Electricity Act 2010, to regulate electricity prices independently.

“Such change in the Regulatory function provides transparent and independent assessment of electricity tariff incorporating comprehensive review of EPC expenditures and savings from renewable energy contributions which supports EPC’s vision of making electricity more affordable for consumers” EPC General Manager, Tologatā Tile Lei’a said.

EPC no longer regulates electricity tariff but continues to provide all the required information to the Office of the Regulator on a monthly basis, to assist them with the review of electricity tariff.

Despite continuous fluctuation in fuel prices from April to October 2014, EPC was forced to absorb the losses during this period. Thus, the new fuel charge reflects the consistent reduction in fuel price for the period from November 2014 to January 2015.

“It is important to consider both the increase and decrease of fuel price in fuel charge adjustments to assist EPC with costs or losses recovery” he said.

Tologata added that with the development of Renewable Energy underway, we will very soon be relieved from dependency on volatile fossil fuels that we do not have any control over.

The usage and debt service charges remain unchanged, until the review of the current electricity tariff is completed.

“This review would result in a new multi-year tariff and further reductions are expected not just in Fuel Charge if current trend continues but also in debt servicing and usage charges” Tologata said.

The next review of the Fuel Charge for the next quarter (February – April 2015) will be in May 2015.

Tologata encourages the EPC consumers and the general public to seek further clarification of this new change in tariff from the Office of the Regulator or email epc.info@epc.ws if needed.

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For more information about this media release:

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