

# Press Release

## **MONTGOMERY TOWNSHIP AWARDS TRIEAGLE ENERGY WITH COMMUNITY AGGREGATION CONTRACT; WILL PROVIDE RESIDENTS WITH 13% POWER SUPPLY SAVINGS BEGINNING IN JUNE 2016**

March 3, 2016 (Montgomery, NJ) – The Township of Montgomery announced that it has awarded an 18-month contract to TriEagle Energy to supply electricity to Township residents under the Montgomery Community Energy Aggregation (MCEA) program. Under the terms of the contract, TriEagle Energy will supply power at a cost approximately 13% below the current PSE&G electric rate.

TriEagle Energy will serve participating residents under a contract starting in June 2016, which will result in total savings for the typical resident of about \$300 over the 18-month contract term.

The Government Energy Aggregation (GEA) law, which is implemented under the oversight of the New Jersey Board of Public Utilities, allows a municipality to combine its residents into a “bulk purchasing pool”. This creates buying power leverage and the ability to purchase supply at a more competitive price, and under more favorable terms, than residents could obtain on their own. The MCEA program was formed by the Township under New Jersey’s GEA law.

The process follows strict State rules, which include review of bid and contract documents by the New Jersey Board of Public Utilities, and allow for a public, competitive bidding process. More than 6,000 participating Township residents enjoyed significant power supply savings under the first MCEA program, which expired in December 2015.

Patricia Graham, Mayor of Montgomery Township, announced that the Township had conducted a new competitive bid and awarded a new contract to the low bidder, TriEagle Energy.

Robert Chilton, Executive Vice President of Gabel Associates, the Township’s energy consultant, stated that “the Township of Montgomery continues to show leadership and innovation in seeking electricity cost savings for its residents. The Township has built upon the success of the MCEA Round I program, and struck at the right time in the market to provide residents with the opportunity to save several hundred additional dollars each. We are pleased for the opportunity to assist the Township in this endeavor.”

Under GEA law, all residents who currently receive power supply from PSE&G are initially included in the program on an “opt-out” basis. Customers who already have their own third-party supplier arrangements are not included, but may opt-in if they so choose. Residents who currently receive power supply from PSE&G will receive a mailing from TriEagle Energy in early April 2016 providing program details, and will be given information on how to opt-out of the program via mail, toll-free phone call or via email.

Anyone not interested in participating in the MCEA program can opt-out of the program with no strings, and remain with PSE&G. Customers may opt-out during April or at any time prior to May 4, 2016, before they are even enrolled in the program. Residents are also free to opt-out of the program at any time during the 18-month contract at no cost.

This program only covers the power supply portion of the electric bill. Under the program, PSE&G will continue to provide all delivery services. They will maintain responsibility for service reliability and will still read meters and issue a single bill for electricity.

TriEagle Energy is a licensed electric power supplier serving residential customers in New Jersey since 2011. It currently serves over 65,000 residential households in the State, and has recently been awarded contracts by several municipalities in New Jersey to serve residential customers through Community Energy Aggregation programs.

Under the MCEA Round II program, the average Township resident would save more than \$16 per month off their electric bill, or approximately \$300, over the 18-month contract term (through December 2017). Based upon full participation, aggregate Township-wide savings would be in excess of \$2 million.

Additional details about this program may be found on the Township’s website at <http://www.twp.montgomery.nj.us/about-montgomery/energy-aggregation-program/>.

Gabel Associates, a State-registered energy agent, assisted the Township in setting up the program. The firm guided officials through the competitive bidding process to select a retail supplier, and in overseeing the customer outreach process. Gabel Associates helped develop the first successful GEA program in the State in 2012, in Plumsted Township, and has since assisted a dozen municipalities in New Jersey save residents more than \$35 million in electricity costs.