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For Immediate Release

## **Grenlec Takes Tough Decision to Discontinue Temporary Reduction in Non-Fuel Electricity Rate**

**13 September 2022:** Grenada Electricity Services Ltd (GRENLEC) is discontinuing a temporary decrease in the non-fuel rate of electricity that is adversely impacting the Company.

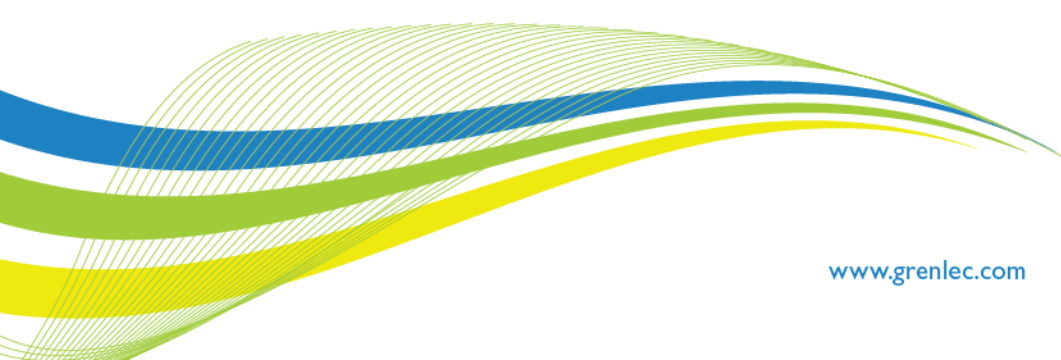
This 25% decrease per kWh in the non-fuel charge across all customer categories was implemented in January 2022 to provide some relief to electricity customers.

Clive Hosten, Acting General Manager, noted, “While it was understood that the significant decrease would negatively impact the Company’s operations and finances, it was important to take some meaningful action to help customers”.

The rate reduction has lessened the severe impact of high electricity prices, which have been climbing since January 2021 because of increases in world fuel prices. Fuel charge to customers is currently at a record high 87 cents per kWh.

Acknowledging the gravity of the situation for the Company as well as customers, Hosten says the timing of the discontinuation of the 25% reduction cannot be further delayed. “Having given up 25% of its non-fuel revenue for 8-months, Grenlec can no longer sustain this decrease without severe consequences to its ability to maintain service standards”.

Significantly, the non-fuel rate before the 25% reduction represented a rate that had increased by less than 3 cents in nearly 30 years. With the 25% reduction, the Company was operating with a rate that was lower than it was 28 years ago.



Notice is hereby given that effective 9 September 2022, the 25% reduced non-fuel rate has been discontinued.

<b>Non-Fuel Electricity Rate / kWh</b>			
<b>Sector</b>	<b>Rate Effective 9 Sept. 2022</b>	<b>Temporary Rate 5 Jan – 8 Sept. 2022</b>	<b>Rate 1 Jan. 2016 – 4 January 2022</b>
Domestic	0.4057	0.3043	0.4057
Commercial	0.4375	0.3281	0.4375
Industrial	0.3207	0.2405	0.3207
Street Lighting	0.3839	0.2879	0.3839

The Company will bill usage prior to 9 September 2022 at the reduced temporary rate.

As the world energy crisis persists, marked by price increases in all sectors, Grenlec is appealing to customers to eliminate wastage and conserve electricity to help manage electricity bills.

For ease of reference, this chart shows the history of non-fuel charge movement over the last 10 years.

<b>Non-Fuel Electricity Rate Adjustments (2011-2022)</b>	
<b>Year</b>	<b>Non- Fuel Rate Adjustment</b>
	<i>Note: The non-fuel rate of electricity has increased by less than 3 cents in nearly 30 years.</i>
<b>Sept. 2022</b>	Discontinuation of 25% non-fuel rate decrease.
<b>Jan. 2022</b>	Temporary 25% decrease (effective 5 January – 8 September 2022) as relief measure.
<b>2016</b>	2.36% decrease.
<b>Nov. 2014</b>	Implementation in Nov. 2014 of a 3.2% non-fuel rate decrease, was not due until January 2015.
<b>Feb. 2014</b>	Increase of 0.77%.
<b>2013</b>	Did not implement a rate increase that was due.
<b>Mar. 2012</b>	Company deferred implementation of a 3.71% increase in the non-fuel charge, which should have become effective 1 January 2012.
<b>2011</b>	0.96% reduction.