



PRESS RELEASE

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Nantucket PowerChoice to boost its investment in local renewable electricity, and provide new stabilized pricing

Spring 2020 to bring more renewable electricity, customer benefits, and new prices for Nantucket PowerChoice participants

Nantucket, MA. This spring, the Town's electricity aggregation program, Nantucket PowerChoice, is getting greener. Starting in May, the program is poised to increase its investment in locally-produced renewable electricity and also increase the amount of renewable electricity in the community's electricity supply. The program will additionally transition to a new electricity supply contract with Dynegy with new program pricing that will provide 18-months of electricity price stability and potential cost savings over National Grid's basic service.

Beginning in May 2020, Nantucket PowerChoice will begin directly purchasing renewable electricity produced by the Nantucket High School wind turbine. As a result, all Nantucket PowerChoice participants will receive additional renewable electricity, which is locally produced. This effort reflects the Town's commitment to expanding the program's support for renewable electricity generated on Nantucket. Nantucket PowerChoice already provides financial incentives for new residential solar projects through the Town's "Local Solar Rebate Program," which has supported the development of more than 30 new projects that, together, generate more than 250kW in local solar power.

Additionally, the Town plans to soon expand its Solar Rebate program by offering an additional incentive for residential back-up battery systems. These systems benefit both the island and local residents by reducing peak load constraints on the local grid, while also increasing the energy resiliency of individual homes during power outages.

"As we look to the future, we anticipate the Town's aggregation program will continue to provide value," said Lauren Sinatra, Energy Coordinator for the Town of Nantucket. "Our increased investment in renewable energy on Nantucket will help to make that a reality. The more we use local renewable energy and invest in energy storage, especially during peak electricity use periods, the more resilient our island will be and the lower our electricity costs can be."

The new electricity supply rates with Dynegy will take effect with May meter readings as the current contract with Direct Energy comes to an end. The Dynegy contract is the result of a competitive procurement, and the new prices reflect changes in the electricity market and in regulatory costs.

Pricing will be as follows and will apply to all customer classes, residential, commercial, and industrial:

- The Nantucket PowerChoice price will change to **11.3 cents/kWh**, and participants will receive a portion of their electricity from the Nantucket High School wind turbine.
- The Nantucket PowerChoice Green price for 100% renewable electricity will change to **12.232 cents/kWh**, with participants receiving all of their electricity from renewable energy sources, like solar and wind projects. PowerChoice Green participants will receive an extra 20% of their electricity from renewable energy projects in New England, over and above the minimum 16% required by the state in 2020, and also will receive a portion of their electricity from the Nantucket High School wind turbine.

Participants in both the standard PowerChoice and the PowerChoice Green option are eligible to receive a local solar rebate from the Town, up to \$4,000, for solar projects at primary residential properties or island properties that provide year-round tenant housing.

The new prices are fixed until November 2021. In comparison, National Grid's fixed Basic Service prices change frequently, every 6 months for residential and commercial customers and every 3 months for industrial customers.

"Nantucket PowerChoice is an increasingly strategic tool for helping us to both fight climate change and keep energy costs on Nantucket under control," said Nantucket Town Manager C. Elizabeth Gibson. "We were fortunate to obtain excellent pricing for the program's first two electricity supply contracts, and as a result, the program has generated more than \$7 million savings for electricity customers since its launch in 2017."

Participants in Nantucket PowerChoice do not need to take any action as a result of this change to Dynegy. Active participants will be automatically enrolled in the new contract with their May 2020 meter read. Beginning with June 2020 National Grid electricity bills, Nantucket PowerChoice participants will see Dynegy listed as their electricity supplier and the new program prices.

Nantucket PowerChoice participants retain the freedom to opt out of the program at any time with no penalty or charge. Those who choose to opt out will be switched to National Grid's Basic Service price. Participants in Nantucket PowerChoice who do not wish to be enrolled in the new contract with Dynegy must opt out at least one week before their May 2020 meter read date.

Tax-exempt accounts enrolled in Nantucket PowerChoice are required to submit their tax-exemption documentation each time the program's electricity supplier changes in order to maintain their tax-exempt status in the program. For information on how to submit documentation to Dynegy, please visit the program website at NantucketPower.org.

Nantucket PowerChoice is a green electricity aggregation, a form of group electricity purchasing in which the Town of Nantucket selects an electricity supplier on behalf of residents and businesses, secures a long-term price for electricity supply, and works to increase the amount of renewable electricity in the

community's electricity supply. Nantucket Power*Choice* is a consumer-friendly alternative to National Grid's Basic Service and other electricity supply offers in the marketplace.

Nantucket Power*Choice* offers the potential for savings compared with National Grid's Basic Service, but because National Grid's fixed Basic Service prices change and future prices are not known, savings cannot be guaranteed, and the program price may not always be below the National Grid price. The program goal is to deliver savings when compared with the average of National Grid's changing Basic Service prices.

More information is available by visiting the program website at NantucketPower.org, calling customer service at **1-844-241-8598**, or by contacting Lauren Sinatra, the Town's Energy Coordinator at lsinatra@nantucket-ma.gov.

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