

MEDIA RELEASE

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Re: LP&L Updates Chamber Board on Advantages of the ERCOT Solution

LUBBOCK, Texas – The Lubbock Chamber of Commerce Board of Directors met last week and were updated by Lubbock Power & Light (LP&L) officials on the municipal utility’s entry into the Electric Reliability Council of Texas (ERCOT) system.

“Many people view the ERCOT market as the most competitive market in the world and we want to be a part of that,” stated LP&L Director David McCalla during his presentation to the Chamber board.

Lubbock is the first major city in Texas in nearly 25 years to integrate into the ERCOT system. The transition by Lubbock’s municipal electric utility puts the city on the best possible path forward saving its ratepayers money and opening the door to retail electric competition in Lubbock. According to third-party studies the anticipated annual savings achieved by moving the majority of LP&L’s system to ERCOT exceeds any stipulated agreements reached between LP&L and interested parties.

“Over a year ago the Chamber wrote a letter to Mayor Dan Pope in support of LP&L’s efforts to join ERCOT through its Imagine Lubbock Together initiative and we look forward to this opening the door to retail electric competition in Lubbock allowing customers to choose their provider,” said Eddie McBride, President/CEO of the Lubbock Chamber.

More information about Lubbock’s integration to the ERCOT market, including stipulated agreements by interested parties in LP&L’s public interest case and an independent cost/benefit analysis, can be found at LPandL.com/ERCOT.

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The Lubbock Chamber of Commerce represents more than 1,900 businesses and over 79,000 employees on the South Plains which accounts for over \$2 billion in annual household earnings in Lubbock and West Texas. Since 1913 the Chamber, as a catalyst for business growth; a convener of leaders and influencers; and a champion for a stronger community, has served as a unified voice of business by actively advocating for a pro-jobs, pro-growth, pro-business climate.