$50 Million in Immediate Bill Assistance On the Way For All Rhode Island Energy Customers

Company is providing every electric and natural gas customer with a bill credit of approximately $64 on their upcoming utility bill.

PROVIDENCE, R.I. (Nov. 7, 2022) – Rhode Island Energy announced today that it has started providing each of its electric and gas customers with a one-time bill credit of roughly $64 that will help defray rising energy costs.

The credits, totaling $50 million, are being provided by Rhode Island Energy as part of an agreement tied to PPL Corporation's acquisition of the company earlier this year. Over the last six weeks, Rhode Island Energy has also provided more than $43 million in debt forgiveness to more than 24,000 income-eligible customers.

"We know Rhode Islanders are concerned about the rising costs of energy right now, and we are too," said Dave Bonenberger, president of Rhode Island Energy. "Many places in New England are seeing even higher prices than what we're experiencing here in Rhode Island. And although these credits won't alleviate all the challenges our customers are facing, we are hopeful these funds can help lessen the impact of higher supply prices."

Rhode Island Energy began processing the $63.92 credit on customers' electric bills and $64.44 credit on customers' gas bills issued after November 4, 2022. For customers who receive both electricity and natural gas from Rhode Island Energy, they will receive the corresponding credit on each account. Customers can review the "Other Charges/Adjustments" portion of their upcoming bills, which typically is located on page 2, to confirm the credit has been applied. The credit is being applied to all accounts that were active on Nov. 1, 2022.

"Thanks to our discussions with the Rhode Island Attorney General's office, the Division of Public Utilities and Carriers, the Office of Energy Resources, the George Wiley Center and others, we are working to provide assistance and programs that will help our customers manage this winter's energy costs," Bonenberger said.

"Along with more than $43 million in debt forgiveness that Rhode Island Energy has already committed to, Governor McKee has committed $5.3 million in state RGGI funds to provide further utility bill relief to income-eligible households. When paired with the bill credits and other actions taken by our regulator, the Rhode Island Public Utilities Commission, our most vulnerable customers should see little to no increase in their electric bills this winter season compared to last winter," Bonenberger added.

Over the past several months, Rhode Island Energy has been encouraging customers to explore the manyprograms available to assist them as higher energy prices impact the region. This includes discount rates, debt forgiveness and assistance programs such as LIHEAP (Low Income Home Energy Assistance Programs) and the Good Neighbor Energy Fund. Budget billing is also a very effective tool in helping to provide customers with a more balanced approach to their energy bills so they can plan ahead and smooth out the impacts of energy bill fluctuations.

Customers can also shop and use their own energy supplier if they do not want to utilize the Last Resort Service option. In addition, Rhode Island Energy also strongly encourages customers to explore how they may become more energy efficient through building weatherization and other measures that cost-effectively reduce energy consumption and costs.

Rhode Island Energy provides essential energy services to over 770,000 customers across Rhode Island through the delivery of electricity or natural gas. Our team is dedicated to helping Rhode Island customers and communities thrive, while supporting the transition to a cleaner energy future. Rhode Island Energy is part of the PPL Corporation (NYSE: PPL) family of companies addressing energy challenges head-on by building smarter, more resilient and more dynamic power grids and advancing sustainable energy solutions. For more information, visit www.RIEnergy.com and stay connected on Twitter, Facebook, and Instagram.

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Note to Editors: Visit our media website at www.pplnewsroom.com for additional news about Rhode Island Energy and PPL Corporation.

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