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## MAINE OFFICE OF THE PUBLIC ADVOCATE SKEPTICAL OF NEED FOR VERSANT POWER RATE INCREASE

### *Versant Power files notice for \$30 million rate increase request*

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**August 4, 2022 | HALLOWELL, ME** – The Maine Office of the Public Advocate (OPA) today expressed doubt that a 28% distribution rate increase for Versant Power is warranted. This translates to 9-10% of the total billed amount on a residential bill.

The company, which serves five Maine counties covered by the Bangor Hydro and Maine Public power districts, today filed notice with the Public Utilities Commission (PUC) that it intends to request a rate increase of nine percent. Versant now has 60 days to make its formal request to the PUC.

“The timing of Versant’s proposed increase is unfortunate,” says Maine’s Public Advocate William Harwood. “Mainers are already struggling to pay high energy costs, including the January 1st increase in standard offer prices of more than 80%. Now, Versant looks to increase the average residential bill by \$10.50 per month.”

The OPA will be evaluating Versant’s justification for its \$30 million requested rate increase. Harwood says his office will look carefully for any evidence of imprudently incurred costs which should not be passed on to ratepayers.

“The nearly 160,000 families served by Versant already are struggling under the burden of increases in the cost of living,” added Harwood. “The last thing they need is for their electric bills go up by nine or percent.”

Versant Power is owned by Enmax Corporation, a utility company based in Canada.