

PINE TREE POWER UNVEILS VISION FOR A CONSUMER-OWNED UTILITY TRANSFORMATION

October 12, 2023 — <u>Pine Tree Power</u>, the Yes on Question 3 campaign, has unveiled its comprehensive vision for the next four years and beyond. This roadmap shows how Pine Tree Power will redefine utility services in Maine, emphasizing reliability, affordability, climate readiness, and accountability.

In the release, you'll find in-depth information on why a consumer-owned utility is a better model than investor-owned utilities, how Pine Tree Power will work, the timeline of the acquisition, and more. This 15-page plan will answer many voters' questions along with dispelling much of the misinformation voters have been hearing recently. At a glance, readers will learn:

• Why a Consumer-Owned Utility Matters: Prioritizes Maine communities over shareholders for a more reliable service. Limits disconnections and utility debt, ensuring affordability for working families. Accelerates the transition to a climate-ready grid, integrating renewable energy faster.

- How Pine Tree Power Works: Manages transmission and distribution infrastructure, not generation sources. Customers retain choice in energy providers, with existing agreements intact. Maintains local property tax payments and current employee contracts.
- **Operational Framework:** Multi-stakeholder Board of Directors to ensure continuity and institutional knowledge.
- **Infrastructure Acquisition Timeline:** Post-referendum, evaluation of utility facilities within 12-18 months. Fair purchase offer presented to Versant and CMP; arbitration if needed. The post-purchase process between years one and four, plus the plan beyond year five.

This vision report has been signed by the six original citizen petitioners who brought the Pine Tree Power referendum to the ballot. They, along with Mainers from all political parties, believe Pine Tree Power is the way forward in creating a more reliable, economical, and accountable future for Maine.

While the PDF is long, it is skimmable and we hope it answers your and readers' questions about Pine Tree Power. For any questions, don't hesitate to reach out to Al Cleveland for insights and comments. Their information is below.

For information, questions, or interview requests, visit pinetreepower.org or email Pine Tree Power's Campaign Manager Al Cleveland at al@ourpowermaine.org

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<u>Pine Tree Power i</u>s a grassroots coalition with members all the way from the coasts to the County. We are fighting for a utility that is owned and run by Mainers, for Mainers. By voting out CMP and Versant, we will bring back local

control, save money, and reduce outages. It's time to build power we can trust.