



FOR IMMEDIATE RELEASE

Foreign-owned Parent Companies of CMP and Versant Pour Almost \$35 Million Into Pine Tree Power Opposition Campaign

Portland, ME — In yesterday's campaign finance disclosure, Central Maine Power (CMP) and Versant have revealed their Quarter 3 campaign finance reports, indicating that they have put over \$35 million towards interfering in Maine's democracy. This significant financial commitment underscores that CMP and Versant are the biggest political actors in Maine elections.

Of particular concern is that the opposition to Pine Tree Power has only two donors — CMP and Versant's parent companies, both of which are owned by foreign governments and corporations.

In contrast, Pine Tree Power raised over \$213,000 for this quarter for a total of over \$449,000 this year. Additionally, the Yes on Question 3 campaign has

over 1,860 unique donors, 84% of whom live in Maine and not foreign countries like CMP and Versant.

[Pine Tree Power](#) will be a utility owned by and for Mainers, and so is the campaign to get there.

Throughout the year, misinformation campaigns perpetuated by CMP and Versant against PTP have been rampant as they fight to hold Maine customers hostage. The reports show that included in the \$35 million is also thousands of dollars in Avangrid staff time. This makes it clear that interfering in Maine elections is a higher priority than fixing their worst-in-the-nation customer service.

Pine Tree Power spokesperson, Lucy Hochschartner said, *"Maine utilities are providing the worst in the nation customer service, unreliable power, and keep raising our rates. In a desperate attempt to keep funneling profits out of Maine, CMP's and Versant's parent companies have poured millions into buying Maine votes. Our grassroots coalition is confident voters see through the corporate interference in our election and will vote Yes on Question 3 this November. "*

CMP and Versant's extensive financial backing has allowed the company to exert a dominating presence in the campaign; meanwhile, the rates for Mainers continue to go up, rising nearly [50%](#) just this year. If they were as committed to Mainers as they are to their campaign to continue profiting off our state, we wouldn't be voting on our energy rights this year.

For information, questions, or interview requests, visit pinetreepower.org or email either al@ourpowermaine.org or press@sole-strategies.com

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[Pine Tree Power](#) is 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.
