



Massachusetts Municipal Wholesale Electric Company

NEWS RELEASE

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Princeton rejoins MMWEC membership, strengthens public power presence

LUDLOW, Mass. – July 6, 2006 – The Princeton Municipal Light Department is returning to membership in the Massachusetts Municipal Wholesale Electric Company (MMWEC), bringing to 26 the number of Massachusetts municipal utilities that are members of the MMWEC organization.

“MMWEC is extremely pleased with Princeton’s return to membership, and our staff already is working to deliver the value and benefits of membership to the Princeton utility and its customers,” said MMWEC General Manager Glenn O. Steiger.

“Princeton’s return also bolsters the collective strength of MMWEC,” Steiger said. “As the membership continues to grow, so does the organization’s ability to be a stronger and more effective advocate for public power in Massachusetts,” he said.

Princeton Municipal Light Department Manager Jonathan V. Fitch said the return to membership stems from his utility’s changing power supply needs as well as recent improvements in the MMWEC organization.

“With the recent loss of a major contract, Princeton is purchasing power at the hourly market price, and we’re looking to MMWEC for assistance in acquiring a more stable and cost-effective power supply,” Fitch said. “We also believe that the ongoing changes at MMWEC will be good for Princeton, MMWEC and public power as a whole.”

In addition, Fitch said that Princeton will be exploring opportunities to finance its new wind power project with MMWEC’s assistance. MMWEC recently submitted an application on Princeton’s behalf for an allocation of \$5 million in Clean Renewable Energy Bonds through a program created by the Energy Policy Act of 2005 to help consumer-owned utilities finance renewable energy projects.

The Princeton utility spearheaded wind power development in Massachusetts with the erection of eight 40-kilowatt wind turbines in the early 1980s and is planning to replace the original turbines later this year with two more-efficient, 1.6-megawatt turbines.

Princeton, which serves approximately 1,800 customers with a peak load of about 4.5 megawatts in Central Massachusetts, voted to rejoin the MMWEC membership early in May. The utility’s application for membership was approved by the MMWEC Board of Directors in June.

“Increasing the value of MMWEC membership is one of several strategic initiatives we’ve undertaken in recent months,” Steiger said. “Our goals include providing better power supply and customer services. By doing so, we’ll heighten the need for municipal utilities to be members of the MMWEC organization,” he said.

MMWEC is a non-profit, public corporation and political subdivision of the Commonwealth of Massachusetts that provides a wide range of power supply, financial and other services to the state’s consumer-owned, municipal electric utilities.