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### AMP/VEIC EXECUTE MEMORANDUM OF UNDERSTANDING

American Municipal Power, Inc. (AMP) and the Vermont Energy Investment Corporation (VEIC) have executed a memorandum of understanding (MOU) that will extend operation of Efficiency Smart™, AMP's successful energy efficiency offering, from January 2014 through at least December 2016. The two entities are now negotiating contract language.

Launched in January 2011, Efficiency Smart provides a wide range of energy efficiency and implementation services for AMP members. The goal is to encourage residential, business and industrial customers to adopt cost-effective energy efficiency services that provide reliable, verifiable cost savings. VEIC was contracted to create and implement the initial program, which expires at the end of 2013. Forty-nine AMP member communities currently participate in Efficiency Smart.

The current Efficiency Smart program is valued at approximately \$27 million with guaranteed savings of 81,000 MWh over the three-year contract period. The program reached approximately 75 percent of its three-year savings goal in the first two years and to date has total program savings of approximately 71,900 MWh.

“AMP and our participating members have been very happy with the success of Efficiency Smart,” said AMP Sr. Vice President Jolene Thompson who supervises Efficiency Smart for

AMP. “We needed to create services that embraced the unique needs of the organization and our members – multiple utilities with non-contiguous territories in several states. We also needed a process whereby results are independently verified. We have a great deal of pride in the results of our first two years of operation, but there is more work to be done – increased participation and additional energy savings are definitely goals going forward. The new agreement in the works with VEIC will allow a continuity in program management and continued success.”

Under the terms of the new agreement, the cost of participation in the program is decreasing, with no impact on the level of services participants receive. Savings from the performance-based contract with VEIC will continue to be independently verified, by a third-party chosen by AMP. Additionally, some of the functions currently coordinated by VEIC in Burlington, VT will be transferred to the Efficiency Smart headquarters in Columbus to further stimulate local job creation.

“VEIC is excited to continue our work with AMP to provide energy efficiency services through Efficiency Smart that save money and energy,” said VEIC Executive Director Scott Johnstone. “These services benefit AMP’s member utilities as well as the families and businesses they serve. Reducing energy costs means more money in families’ pockets and more resources that can be used by businesses to create jobs and improve competitiveness.”

"Efficiency Smart is excited to be extending our partnership with American Municipal Power," said Kristyn Wilder, executive director of Efficiency Smart. "AMPs commitment to energy efficiency, its members, and to community development is laudable, and has been integral to our many successes. Together we have developed an innovative and comprehensive approach to energy efficiency that has quantifiable results. We look forward to saving our subscribing member utilities money and energy for a sustainable future."

More information about Efficiency Smart can be found at [www.energysmart.org](http://www.energysmart.org).

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**ABOUT AMP:**

American Municipal Power, Inc. is the nonprofit wholesale power supplier and services provider for 129 member municipal electric systems in the states of Ohio, Pennsylvania, Michigan, Virginia, Kentucky, West Virginia and Delaware. Combined these public utilities serve more than 625,000 customers. AMP members receive their power supply from a diversified resource mix that includes wholesale power purchases through AMP and the open market and energy produced at AMP and member-owned generating facilities utilizing fossil fuel, hydroelectric, wind and other renewable resources. The organization is focused on sustainability and increased use of renewable generation resources. AMP currently has four run-of-the-river hydroelectric projects under construction on the Ohio River. Combined these four projects will add 300 MW of new hydro capacity to the region. AMP is pursuing additional hydro, solar, wind and landfill gas projects. For additional information, visit AMP's Web site at [www.amppartners.org](http://www.amppartners.org).

**ABOUT VEIC**

The Vermont Energy Investment Corporation (VEIC) is a mission-driven nonprofit organization, founded in 1986, dedicated to reducing the economic and environmental costs of energy consumption through cost-effective energy efficiency and renewable energy technologies. VEIC has consulted in 25 states, 6 Canadian Provinces and 7 countries outside North America to design programs that reduce energy use through energy efficiency and renewable energy. For more information: [www.veic.org](http://www.veic.org).