

MEDIA RELEASE

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REVIEW OF THE ELECTRICTY SECTOR OPEN TO CONSULTATION

October 29, 2019: Hamilton, Bermuda -The Regulatory Authority of Bermuda ("the RA") has today issued a Consultation to receive feedback from the public on its "Review of the Electricity Sector" in Bermuda. Based on the Regulatory Authority Act 2011, the RA is mandated to periodically conduct a comprehensive review of the electricity sector to identify ways to improve the effectiveness of the current regulatory framework.

The RA's functions and objectives for the electricity sector are to:

- 1. Promote and preserve competition
- 2. Promote the interests of the residents and consumers of Bermuda;
- 3. Promote the development of the Bermudian economy, employment and ownership;
- 4. Promote innovation; and,
- 5. Provide for the control and conduct of the grant, renewal, modification, suspension or revocation of licences for the provision of electricity.

Monique Lister, Director of Legal Services at the RA commented: "As the regulator for the electricity sector, we want to ensure that the recommendations we make are aligned with global best practices and work well for consumers and other key Stakeholders. At the end of the consultation process, we will publish our recommended changes. "

After reading the Consultation document, the public will be asked to answer a series of questions regarding proposed changes to the sector, such as: whether there should be public charging points for electric vehicles in Bermuda that consumers can pay to use, to, whether community energy projects are beneficial for Bermuda.

The Electricity Sector Review Public Consultation document is available for review on the RA's website at https://www.ra.bm. Written comments should be submitted before 5:00 p.m. (Bermuda time) on December 6, 2019.

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