



Upper Peninsula Power Company

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**MPSC APPROVES SETTLEMENT IN
UPPCO'S RATE REVIEW CASE**

Marquette - Upper Peninsula Power Company (UPPCO) is announcing the Michigan Public Service Commission (MPSC) has approved a settlement agreement that was reached in the company's rate review case that was pending before the Commission. The approved settlement establishes a residential income assistance credit that will be applied toward the monthly bills of low-income customers, includes \$200,000 in corporate donations to non-profit organizations that serve low-income citizens, increases the cap for customer-owned distributed generation from 3% to 4.5%, and adjusts the base rates that are charged to all customers to reflect the actual cost of providing electric utility service.

"UPPCO's base rates haven't increased since the company's last rate review case was approved by the MPSC nearly 4 years ago," said Brett French, UPPCO's Vice-President of Business Development and Communications. "During that time, UPPCO has successfully contained costs while making significant investments that improve upon customer service and increase the reliability and resiliency of its distribution system."

Under the approved settlement, the monthly bill for a residential customer that consumes 500 kilowatt hours of energy will increase from \$121.08 to \$133.38; an increase of \$12.30 or 10.1%. "When compared against the rate of inflation over the past 4 years, this increase is actually lower than the compounded rate of inflation—a testament to the company's ongoing efforts to contain costs and deliver exceptional value to the customers we serve," said French.

The new rates will go into effect beginning July 1, 2023.

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