

P R E S S R E L E A S E

Date: May 21, 2008

REGULATORY COMMISSION APPROVES AEL&P LEVELIZED PAYMENT

The Regulatory Commission of Alaska today approved AEL&P's proposal to modify and expand its levelized payment option. This approval allows AEL&P to offer all residential and small commercial customers the option to pay a levelized amount throughout the next 12 months, rather than very high bills in May and June and more normal bills for the rest of the year. Previously the option was available only to customers with electric heat.

Also included in the tariff approval was a provision to allow customers deferred payment programs up to 12 months in length as opposed to the previously approved 6 months.

These changes were made to allow customers another option for managing the high electric bills as a result of the April 16th avalanche which severed the connection to Juneau's main hydroelectric supply.

AEL&P will send a letter to all customers a few days after the bills go out to provide information on payment options, information on what their levelized payment would be if they choose this option, and how they will be able to sign up for the different options.

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