

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

Date: June 10, 2008

AEL&P FILES NEW COST OF POWER ADJUSTMENT RATES

AEL&P announced today that it has made two filings with the Regulatory Commission of Alaska regarding Cost of Power Adjustments (COPA).

The first was for the second month of the Emergency COPA to recover fuel costs as a result of the avalanche. This adjustment is approximately 3.5 cents per kilowatt-hour. When added to the normal summer residential rate of 7.9 cents per kWh the total rate will be 11.4 cents per kWh. This rate will be in effect for bills sent out June 16 through July 15. This will be the final Emergency COPA rate.

The second filing was for the regular COPA. This adjustment is to recover a portion of the uncollected cost of fuel used as a result of the hydro shortage over the past winter. This COPA charge will be in effect from July 16 through October 31. The COPA rate will be approximately 2.9 cents per kWh. When added to the normal summer residential rate of 7.9 cents per kWh the total rate will be 10.8 cents per kWh.

Changes to the normal COPA are typically made twice a year and go into effect on June 1 and November 1.

The last of the meter readings for bills at the 52.5 cent per kWh rate will be made on Saturday, June 14.

AEL&P is now open in Saturdays from 11:00 a.m. to 3:00 p.m. to assist customers with questions about their accounts.

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