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## NEWS RELEASE

### JPS Appeals OUR Rate Determination Friday, February 6, 2015

The Jamaica Public Service Company (JPS) today announced that it will be appealing the Rate Determination handed down by the Office of Utilities Regulation (OUR) a month ago.

In making the announcement at a media briefing at the Company's head office in Kingston to, JPS President & CEO, explained: "After careful review of the OUR's ruling, and the potential impact on the country's energy sector, we have decided to appeal the Rate Determination. We believe that it is in the best interest of Jamaica to have an objective, independent appellate body review the matter, in keeping with our operating Licence. This is not simply an appeal about a percentage increase," she said. "We are appealing specific Regulatory principles – which need to be addressed in order to avoid a damaging precedent, with potentially devastating consequences for the energy sector."

The JPS CEO indicated that she could not get into details of the Appeal, but indicated that there are specific Regulatory principles which the Company believes should be reviewed. "The first is the issue of Legitimate Cost Recovery. Like any other business, we believe the utility should be allowed to recover legitimate costs incurred in the operation of the business," Ms Tomblin said. "The second principle on which the Appeal is based is Equity: JPS is simply asking to be treated like other investors in the energy market."

Ms Tomblin further indicated that the primary objective of the Appeal is to ensure that Jamaica has a strong energy sector that can fuel economic growth. "This Appeal is not just about JPS," she said. "We believe Jamaicans should not be asked to settle for a utility that is barely limping along. We are fighting for a utility that can be strengthened to be able make the investment necessary to deliver world class service to our customers – the type of service that Jamaica deserves."

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