



March 1, 2024

Dear Versant Power Customer:

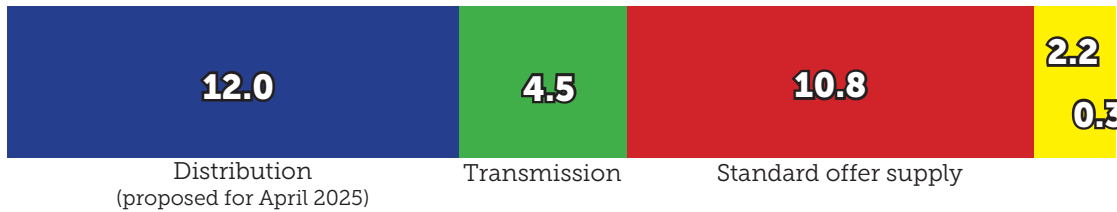
Enclosed please find a notice from the Maine Public Utilities Commission (the "Commission") regarding a request to increase Versant Power's ("Versant") distribution rates in 2025 that Versant intends to file with the Commission. Distribution rates are one portion of a customer's overall electricity bill and cover the costs of building, operating and maintaining the distribution system used to deliver electricity to your home or business.

A typical customer's bill reflects a variety of charges and rates that Versant does not set or control, including electricity supply charges, conservation charges, and stranded cost rates. The proposed increase in rates applies only to distribution rates that are regulated by the Commission and shown in blue below:

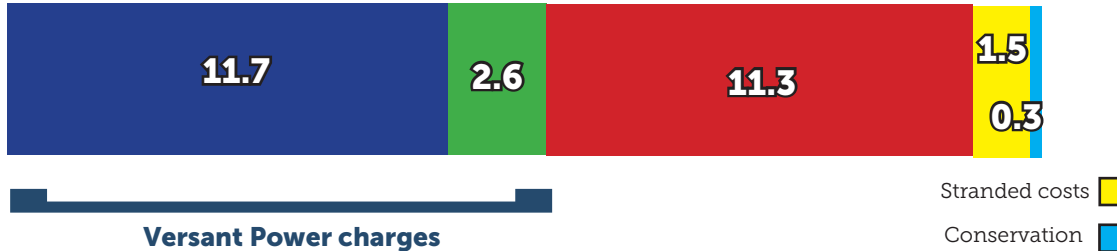
Residential rates for Versant Power customers*

in cents (¢) per kilowatt-hour

Bangor Hydro District



Maine Public District



Versant Power charges

Stranded costs ■
 Conservation ■

*Versant Power does not set or control supply, conservation or stranded cost charges

With this rate change, Versant plans to recover costs of major storm restoration efforts and deferred costs from Versant's last distribution rate case; increase investments in technology to modernize customers' interactions and keep sensitive data secure; and continue work to maintain the reliability and resiliency of the grid in the face of rising costs of materials and labor, among other things.

If you need help paying your electric bill, resources may be available. Please visit versantpower.com, select "Residential," and then "Programs and Services" to learn more.

Sincerely,

Arielle Silver Karsh,
Vice President, Legal and Regulatory Affairs

Maine Public Utilities Commission Required Customer Notice

On or around March 1, 2024, Versant Power intends to file a request with the Maine Public Utilities Commission (the “Commission”) to increase its distribution rates.

The Commission anticipates that the new rates would go into effect on or around April 1, 2025. If the rate request is granted, a typical residential customer with usage of 500 kWh per month would see an increase of about \$12 per month. A customer using 750 kWh would see an increase of approximately \$19 per month, and a customer using 1,000 kWh would see an increase of about \$25 per month. The requested change represents an increase of approximately 9.3% in the total bill of a typical residential customer, and approximately \$35.5 million in additional annual revenues. The Commission understands that Versant Power will propose that any percentage increase in approved rates be applied equally to the current rates for residential, commercial, and industrial customers.

You may participate in the distribution rate proceeding before the Commission in several ways:

1. If you want to be notified when a filing is made in the case or when Commission orders are issued, you may add your name to the case notification list using the Commission’s online case management system (CMS). For information on how to register and use the system, please access the information at www.maine.gov/mpuc/online-services/. The case has been assigned Docket No. 2023-00336.
2. You may petition to intervene. If your petition to intervene is granted, you will be a party with the right to participate formally in the case. Your petition may be submitted through the Commission’s CMS and must include the name and docket number of this proceeding (Docket No. 2023-00336) as well as the manner in which you are affected by this proceeding. Your petition must also include a short, plain statement of the nature and extent of the participation you seek, and a statement of the nature of the evidence or argument you intend to submit. You may also submit your petition in writing via U.S. mail to the Commission’s Administrative Director, Maine Public Utilities Commission, 18 State House Station, Augusta ME 04333-0018. Your petition to intervene must be filed with the Commission no later than Friday, March 15, 2024. The Commission will hold the initial case conference for this case on Monday, March 18, 2024, commencing at 9:30 a.m. at the Commission’s offices at 26 Katherine Drive, Hallowell, Maine.
3. You may file a public comment through the Commission’s CMS by accessing <https://mpuc-cms.maine.gov/CQM.Public.WebUI/Comments/CaseNumberSearch.aspx> using case number (2023-00336).
4. The Commission will hold public witness hearings. You may appear as a witness and give your views. The Commission has scheduled the following public witness hearings:

6:00 p.m., March 20, 2024	Hilton Garden Inn, 250 Haskell Road, Bangor, ME
4:00 p.m., March 21, 2024	Northern Maine Comm. Coll., Edmonds Conference Center, Presque Isle, ME

THE COMMISSION MAY NOT PUBLISH ANY FURTHER NOTICES OF THIS PROCEEDING
OR ANY HEARINGS.

For more information about this proceeding, contact the Commission at 207-287-3831 or www.maine.gov/mpuc, or contact Versant Power at 207-973-2000 or visit www.versantpower.com/residential/rates/distribution-rate-request/. In addition, the Office of the Public Advocate provides guidance on how to participate at the Commission at www.maine.gov/meopa/puc-information and can be reached at 207-624-3687.