

FOR IMMEDIATE RELEASE

JPS alerts OUR to delay in Tariff Application

(KINGSTON, Jamaica; February 19, 2014): Jamaica Public Service Company Limited (JPS) has informed the Office of Utilities Regulation (OUR) of its decision to delay its submission for filing the 2014-2019 rate review application.

JPS was due to file its five-year tariff review on March 1, 2014, in keeping with the terms of the Amended and Restated All-Island Licence, 2011 (“the Licence”). This upcoming determination of the non-fuel rate base for the JPS is made in accordance with the Licence.

The company said that it intends to file the application on or before March 31, 2014. The effective date of the tariff is typically three months after all required information is submitted by JPS.

JPS has indicated that efforts to “stabilize its financial performance and remain viable in the face of adverse market conditions and regulatory constraints” have affected its preparations for filing.

BACKGROUND

JPS is an integrated electric utility company and the sole distributor of electricity in Jamaica. The company is engaged in the generation, transmission and distribution of electricity, and also purchases power from Independent Power Producers (“IPPs”). JPS accounts for approximately 68% or 634 MW of the total installed generating capacity in the system. The remaining 32% of the generating capacity is provided by IPPs.

Condition 2 of the Licence grants to JPS the exclusive right to transmit, distribute and supply electricity for public and private purposes in all parts of the island of Jamaica.

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