

STATEMENT OF NRG ENERGY ON THE PASSAGE OF SENATE BILL 1

April 8, 2024

NRG Energy, Inc. today issued the following statement following the passage of Senate Bill 1 on the final day of the 2024 Maryland General Assembly:

NRG Energy is proud of our longstanding commitment to customers in Maryland. NRG has been at the forefront of energy policy in the state for more than twenty years. Over the past 90 days, we have cautioned Maryland lawmakers that passage of Senate Bill 1 would dismantle the state's energy marketplace and strip consumers of the right to choose their preferred electricity and gas suppliers. SB 1 is a gigantic misstep, one that customers overwhelmingly oppose. In polling conducted late last year, 79% of Maryland voters supported the current customer-choice law.

NRG expressed concerns SB 1 would drive the most responsible retail energy suppliers out of Maryland, create a *de facto* monopoly for utilities, and inevitably leave ratepayers with higher prices and fewer products from which to choose. Further, SB1 would inflict irreparable harm upon a sector that is a principal catalyst of renewable energy development and consumption by placing market-killing restrictions on rate plans that offer 100% renewable energy to our customers' homes.

In spite of thousands of consumers contacting their legislators to voice deep concerns, the Maryland General Assembly passed Senate Bill 1 on Monday. What little legislative debate occurred as the bill was hastily written and amended, demonstrating that SB1's major champions did not comprehend the real-world effects on consumers of passing the legislation. The end product will not serve the consumers of Maryland.

We feel obligated to restate the facts. Senate Bill 1 will make it impossible for retail energy suppliers to offer products to over 500,000 energy consumers. It will deprive consumers of the right to shop for the lowest prices, the best plans, and packages that are 100 percent matched to renewable or emissions-free energy. If this is to be Maryland's decade, SB1 has taken it back 25 years with the creation of policies that send a message to the business community that Maryland is not open for business.

NRG urges Governor Moore to veto SB1 and work with all stakeholders to find solutions that protect consumers, promote innovation, and provide a progressive path forward for all Marylanders.
