



New Jersey Board of Public Utilities

PRESS RELEASE

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NJBPU APPROVES 'CREDITS DUE' ACE RATEPAYERS RELATING TO B. L. ENGLAND SALE

*Ratepayers to be Credited an Estimated \$40.1 Million, Representing Net
Proceeds of Transaction*

(NEWARK, NJ) – The New Jersey Board of Public Utilities (NJBPU) today approved the return of an estimated \$40.1 million to Atlantic City Electric Company's (ACE's) ratepayers relating to the sale of the B.L. England generation facility to RC Cape May Holdings, LLC ("RC Cape May").

"The NJBPU is always pleased when we can be involved in an action that leads to ratepayers' monthly bills being lowered," said NJBPU President Jeanne M. Fox.

As an outcome of today's action, the monthly bill for the average ACE customer using 1,000 kWh per month will decrease by \$4.76 (3.0 percent), from \$159.11 to \$154.35.

The estimated \$40.1 million will be credited to ACE's ratepayers over a twelve-month period, commencing June 1, 2008.

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About the New Jersey Board of Public Utilities (NJBPU)

The New Jersey Board of Public Utilities is a state agency and regulatory authority mandated to ensure safe, adequate, and proper utility services at reasonable rates for New Jersey customers. Critical services regulated by the NJBPU include natural gas, electricity, water, wastewater, telecommunications and cable television. The Board has general oversight responsibility for monitoring utility service, responding to consumer complaints, and investigating utility accidents. To find out more about the NJBPU, visit our web site at www.nj.gov/bpu.