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VTEP Statement on Proposed Hydro-Québec Contract

Montpelier, VT/ August 12, 2010 – Following today’s announcement of a power purchase agreement between Hydro-Québec and Vermont utilities, Brad Ferland, President of the Vermont Energy Partnership, issued the following statement.

“This is a very important step for Vermont’s long-term energy policy. Hydro-Québec provides large amounts of renewable electricity, playing an important role in making sure Vermont has a clean, abundant, and reliable electricity supply.

“This long-term power purchase agreement continues a valuable business relationship with Hydro-Québec. The utilities have done a great job with their dedication and hard work putting this deal together.

“Vermont’s low-carbon, low-cost electric power has existed thanks to the ongoing, long-term contracts that state utilities have maintained with Hydro-Québec and Vermont Yankee.

“The natural next step in our energy planning is for a new contract with Vermont Yankee to be finalized, so the largest in-state, base load power source can continue to benefit Vermonters by providing reliable and clean electricity. Furthermore, Vermont Yankee employs hundreds of Vermonters and serves as a key economic engine for the state.”

The Vermont Energy Partnership is a diverse group of more than 90 business, labor, and community leaders committed to finding clean, affordable and reliable electricity solutions to ensure Vermont stays a great place to live and work. Entergy, owner of Vermont Yankee, is a member of the Vermont Energy Partnership. Our mission is to educate policy makers, the media, businesses, and the general public about optimal solutions to preserve and expand our electricity network.

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