BAHAMAS POWER AND LIGHT COMPANY LIMITED

Blue Hill & Tucker Roads P.O. Box N-7509 Nassau, Bahamas

FOR IMMEDIATE RELEASE::

Tuesday, November 28, 2016

Bahamas Power and Light Company Limited (BPL) apologizes for any confusion and would like to provide clarification relative to recent electricity bills, specifically October and November 2016. Firstly, BPL advises that there is no rate increase, and that electricity bills have decreased by as much as 50% in some instances compared to May 2012. This is primarily due to fleet improvements, energy efficiency measures, lower fuel prices and other managerial initiatives. Secondly, we would like to issue the information below to provide a detailed explanation of recent bills for October (September's consumption) and November (October's consumption) billing periods.

BPL estimated the October bill because all labor resources were working hard to restore electric service to customers post Hurricane Matthew. This estimate took into consideration historical usage data specific to each customer's account. The November bill was calculated from the actual meter reading of the account.

When customers add the units of electricity (kilowatt hours) consumed in billing periods for October and November, it reflects the actual amount of kilowatt hours used between the previous meter reading date and the most recent meter reading date.

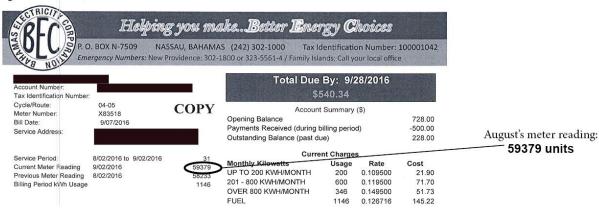
BPL has attached a graphic of a customer's bills for the last three months to clarify how accounts were billed during this period. Customers should use this method to confirm the accuracy of their bill. Further, BPL advises customers to carefully review their bills, and if there are any abnormalities or hardship being experienced in meeting payment, they should contact 302-1614, 302-1680, 302-1639.

We take our responsibility to provide our customers with electricity, as well as accurate billing, very seriously. We appreciate our customers' patience during Hurricane Matthew and are very thankful for them.

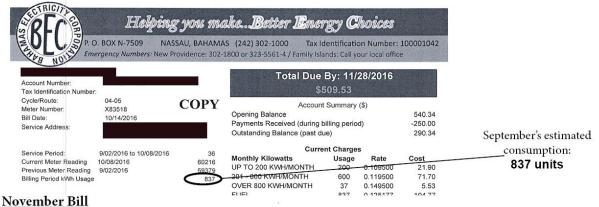
Bahamas Power and Light Company Limited is a wholly owned subsidiary of The Bahamas Electricity Corporation (BEC). BPL, the premier provider of electricity in The Bahamas, operating generation, transmission and distribution systems throughout the archipelagic nation. The company operates 30 generating plants in 25 island locations and has more than 100,000 customers.

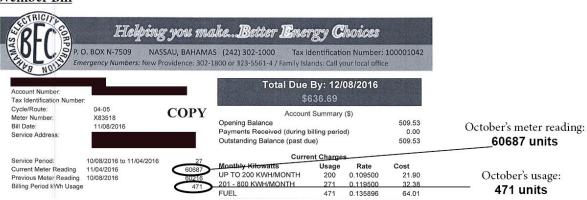
ACTUAL CUSTOMER BILLS

September bill



October bill (estimated)





ACTUAL Units used between September and November:

60687-59379=1308 units

October and November's combined units:

837+471=1308 units

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