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MCE Earns Third Credit Rating from S&P

New "A" Rating Highlights MCE's Strong Finances and Diverse Power Portfolio

SAN RAFAEL and CONCORD, Calif. —

On March 4, 2021, S&P awarded MCE a credit rating of "A" with a Stable Outlook. This new rating is MCE's third credit rating, following a Baa2 rating from Moody's in May 2018, and an upgraded BBB+ rating from Fitch Ratings in August, 2020. S&P's A rating was awarded to MCE for our diverse customer base and power supply portfolio, robust financial performance, and strong liquidity.

"As MCE's Board Chair, I am extremely excited to share MCE's newly awarded credit rating," said Tom Butt, MCE Board Chair and Mayor of the City of Richmond. **"This is MCE's third credit rating in three years, highlighting our strong financial management. These credit ratings enable MCE to purchase power at more competitive rates, making it possible for us to invest more in our communities."**

S&P's rating included an assessment of MCE's power contracts, customer base, and financial standing. S&P determined an A rating was reasonable based on MCE's credit-supportive policies including our robust contracts, a comprehensive risk management program, a balanced approach to power supply management and contract procurement, and strong long-term financial forecasting. Also noted, was MCE's core mandate to provide renewable power, which positions MCE well for both California regulations and potential future federal regulations on power contracting.

"S&P Global Ratings assigned its 'A' issuer credit rating (ICR) to Marin Clean Energy (MCE)," said S&P's statement. **"The rating reflects our opinion of MCE's adequate enterprise risk profile and strong financial risk profile. MCE's very strong financial risk profile is highlighted by robust financial performance... [and] the CCA's very strong liquidity."**

The benefits of this A credit rating include:

- MCE's ability to negotiate more favorable power contracts and improved credit terms for future contracts;
- Further validation of the CCA business model from an internationally-recognized rating agency; and
- Assurance for customers that MCE's financial strength is sound and that it will continue to provide competitively-priced and reliable clean energy services over the long term.

MCE has been serving customers since 2010, reinvesting an estimated \$180 million back into our member communities through our energy services and programs. MCE's standard service option, Light Green, has offered 60% renewable energy since 2017, meeting state goals 13 years early and offering twice as much renewable content as traditional electricity service. By choosing MCE, our customers are investing in the clean energy economy and building a brighter future.

Read S&P's full report [here](#).

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About MCE: As California's first Community Choice Aggregation Program, MCE is a groundbreaking, not-for-profit, public agency that has been setting the standard for energy innovation in our communities since 2010. MCE offers cleaner power at stable rates, significantly reducing energy-related greenhouse emissions and enabling millions of dollars of reinvestment in local energy programs. MCE is a load-serving entity supporting a 1,200 MW peak load. MCE provides electricity service to more than 480,000 customer accounts and more than one million residents and businesses in 36 member communities across four Bay Area counties: Contra Costa, Marin, Napa, and Solano. For more information about MCE, visit mceCleanEnergy.org, or follow us on [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).