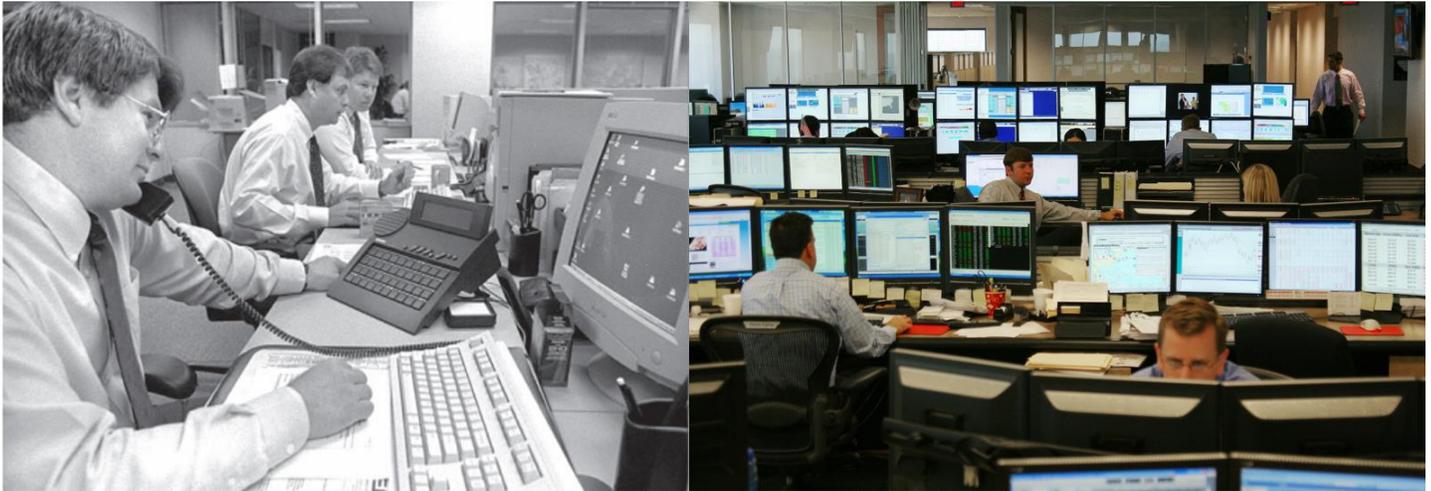


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FOR IMMEDIATE RELEASE



TEA celebrates 20th anniversary!

(Jacksonville—August 24, 2017) The Energy Authority (TEA) is remembering its first day of trading 20 years ago on August 18, 1997. A year earlier, the Federal Energy Regulatory Commission issued its landmark orders 888 and 889 which were designed to create a competitive market system for trading electricity. Recognizing both the existential threat and unique opportunity this disruption created for public power, three forward-thinking utilities in the southeastern United States (JEA of Florida, MEAG Power of Georgia, and Santee Cooper of South Carolina) came together to form a power marketing firm with a revolutionary business model: use economies of scale to give community-owned utilities access to the distinctive blend of financial expertise, advanced technology, and utility operations experience that they would need to be competitive in this new environment.

TEA's 20-year history has included many exciting milestones. The organization has evolved from a bilateral power trading company to a diverse organization offering a wide range of service options, including full-service energy portfolio management, RTO management and trading, natural gas management, bilateral energy trading, power supply management, and advisory services. TEA's ownership has also expanded from its three founding Member owners located in the Southeast to eight Member owners located throughout the continental US. In total, TEA serves over 50 public power utilities. TEA represents over 30,000 MW of combined generation across all fuel types and boasts the highest trade volume among community-owned utilities with approximately 200,000 transactions per year. TEA has also earned industry recognition for its award-winning software and analytics capabilities that drive its asset optimization strategies to deliver significant value to all of its clients.

TEA's founders understood that unlike investor-owned utilities, public power has a unique culture and unique obligations— to provide reliable power to the community at low cost while being good stewards of their systems and the environment. This ethos remains at the heart of everything TEA has done since that first trading day in 1997, and it is what propels its continued success. "Our public power roots and core values create a strong foundation that enables us to evolve, adapt, and provide solutions to new challenges facing the utility industry. We look forward to what the future holds and will continue to empower community-owned utilities as they serve over 40 million Americans nationwide," said



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Joanie Teofilo, TEA's President & CEO, and a member of TEA's original launch team. [Click here to learn more about TEA's early history from *PowerSource Magazine*](#) (scroll to page 12).

The Energy Authority, Inc. is the strategic partner of choice for public power. Through the customized application of portfolio management, ISO/RTO trading, bilateral power trading, power supply management, and natural gas trading services, TEA is currently collaborating with over 50 public power utilities nationwide to help them optimize the value of their generation and load portfolio in wholesale energy markets in a manner that is consistent with each utility's unique risk tolerances. Established in 1997, TEA is headquartered in Jacksonville, Florida, and its West Region Office is located in Seattle (Bellevue), Washington. To learn more, visit www.teainc.org.

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