Contact: John Moore
(202) 683-3110
JMoore@qorvis.com

Leading Smart Grid Provider Testifies on Capitol Hill

CURRENT CEO Says Smart Grid Will Boost Energy Efficiency, Slash Carbon Emissions, Create Jobs

Germantown, MD – February 25, 2009 – CURRENT Group, LLC Chief Executive Officer Tom Casey told the House Select Committee on Energy Independence and Global Warming today that a Smart Grid would have a substantial and immediate impact on the nation's electricity system and deliver immense environmental benefits by reducing carbon emissions in the United States.

Smart Grid is the application of readily available technology to the wires that distribute electricity to customers. That technology is comprised of sensors that are attached to those wires to determine whether the electricity is flowing as it should, high speed communications to transmit that information, and software that can analyze it and determine whether there are problems, and if so, what to do about it. Finally, a Smart Grid would also act on this analysis by correcting the problems. Ultimately, allowing a utility to manage its distribution grid more efficiently, require less power to be generated, create fewer emissions, and reduce the frequency and duration of outages.

While much of the Smart Grid public discussion has focused on additions to the transmission (or long distance) grid and smart meters, both of which are components of a Smart Grid, automating the electric distribution (local) grid is an essential element to achieving these objectives.

"A modernized electric grid is absolutely essential to reducing energy related harmful CO^2 emissions which will grow by 50% from 2006 to 2030," Mr. Casey said during his testimony.

As Congress recognized in both the Energy Independence Act of 2007 and the American Recovery and Reinvestment Act of 2009 (ARRA), the application of Smart Grid technology to electric power is a key component of reducing carbon emissions.

The Electric Power Research Institute (EPRI) has estimated that here in the United States, a Smart Grid would reduce carbon from electric power by 25% or roughly 10% of overall U.S. CO^2 emissions. "This savings," Mr. Casey said, "is estimated to have the same impact as removing 140 million cars from the road."

CURRENT is a leading Smart Grid provider and its open standards technology is deployed by utilities worldwide, including on a project President Obama highlighted last week at the signing ceremony for the American Recovery and Reinvestment Act.

Mr. Casey also said "regulatory changes will be essential to accelerate the adoption of Smart Grids. As an integrated end-to-end solution, Smart Grid creates value all along the utility, to its customers, and to society in the form of fewer outages and less carbon. Regulatory policy has to be structured to assure that entire value creation is included in the benefit case so that utilities can be assured appropriate rate recovery."

According to analyses Current has performed, a deployment of a Smart Grid would produce more than $3 billion of benefits for a utility serving 1 million homes over 17 years.

Other highlights from Mr. Casey's testimony include:

- Smart Grid optimization can reduce electric generation and related carbon by up to five percent without any change in consumer behavior.
- While the case for using smart meters and other pricing systems for commercial and industrial users is strong, the funding appropriated in the American Reinvestment and Recovery Act should also be spent on implementing Smart Grids.
- Given the stimulus package, cap and trade systems, and renewable portfolio standards, renewables will have a much greater, quicker impact on the grid than people expect and Smart Grids are critical to their widespread adoption.

Casey concluded his testimony by reinforcing the fact that Smart Grid could be a substantial contributor to solving the problem of global warming. He also reiterated to the Committee that Smart Grid projects are shovel-ready within 12 weeks of funding, and will create long term, sustainable jobs for Americans.

"In addition to the obvious benefits for energy efficiency and renewables, encouraging a Smart Grid will also help American companies gain and preserve market leadership in what is fast becoming a worldwide market. Indeed, CURRENT and other American companies already are pursuing such international opportunities, which will create high tech jobs here at home."

Mr. Casey is the Chief Executive Officer and a Member of the Board of Directors of CURRENT Group, LLC, a leading provider of Smart Grid solutions.

For the full transcript of Casey's testimony, please visit: www.currentgroup.com.

About CURRENT (www.currentgroup.com)

CURRENT provides electric utilities a Smart Grid solution that increases the efficiency and reliability of the electric grid while reducing the environmental impact of electric usage. CURRENT's scalable solution combines advanced sensing technology with low latency IP based communications and enterprise analysis software and related services to provide location-specific, real-time actionable data that is easily integrated into a utility's existing IT infrastructure. The *CURRENT Smart Grid* solution is being used by utilities around the world.

CURRENT, a private company, has received several awards, including the World Economic Forum 2009 Technology Pioneer; Dow Jones 2008 Ten Most Innovative Clean Tech Companies in Europe; 2006 Platts' "Global Energy Commercial Technology of the Year" for its technology in relation to emissions reduction, practicality, reliability and overall commercial success and Red Herring's 2006 "Top 100 North America."

# # #