

Electricity Rates in ODEC Cooperative Territory

What is happening to electricity rates?

ODEC is increasing its Wholesale Power Rate by \$6.34 to \$45.00 per MWH on June 1, 2025. Extended extreme cold temperatures and a significant increase in natural gas prices have driven up the cost of generating electricity. January 2025 was the coldest January in 20 years, which drove up electricity usage. Higher electricity usage and colder temperatures impacted the price of natural gas. Natural gas is used to generate approximately 40% of all electricity.

How does this impact electric cooperative members?

Eleven distribution electric cooperatives in Virginia, Maryland and Delaware purchase power from Old Dominion Electric Cooperative (ODEC) and are experiencing a rise in monthly residential rates. When ODEC experiences higher costs for generating electricity this part of the bill goes up for every distribution cooperative.

This is a direct pass through from increased fuel prices and increased costs for purchasing additional power. ODEC's rates are regulated by the Federal Energy Regulatory Commission which requires ODEC to regularly review its rates to ensure it is recovering its costs—no more, and no less.

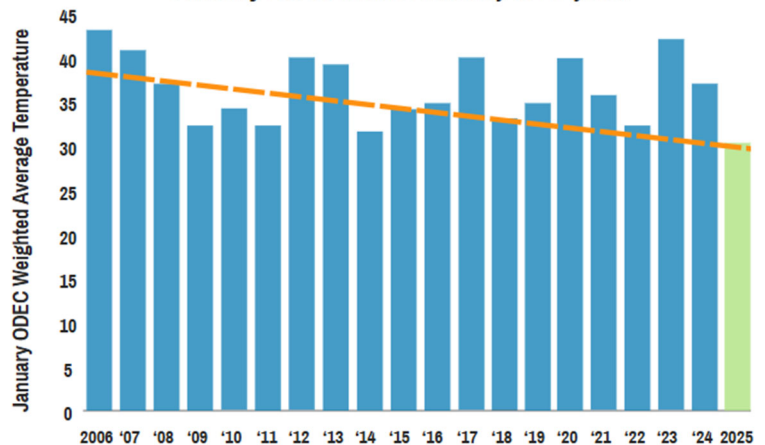
The cooperative difference: Protecting ratepayers

Cooperatives are not unique in facing increasing electricity rates, but they are unique in how they handle them. Because cooperatives are not-for-profit, member-owned utilities, they provide power at cost and strive to meet the needs of their members by keeping costs down.

We take rate increases very seriously and are aware this will impact our members. We encourage members to visit ee.odec.com for energy savings tips and to consider levelized billing to manage costs. Members in need of financial assistance are encouraged to dial 211 to be referred to utility assistance and local community programs.

Cooperative members of ODEC benefit from hedging and other cost mitigation strategies including ownership of generation assets, long-term and block contracts for fuel and daily market monitoring for forward thinking power purchases.

January 2025: coldest January in 20 years



January Range of Gas Daily Settled Prices

