

FOR IMMEDIATE RELEASE

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Advancing the Clean Energy Future

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RELIABILITY PROJECTS, HIRING SHOULDN'T BE DELAYED AS PART OF RATE PROPOSAL DEBATE

October 1, 2026 (Augusta, ME) — Two clean energy and utility accountability groups today called on Central Maine Power (CMP) to stop threatening to delay both new hiring and planned reliability projects, such as replacing poles and upgrading lines, as part of the ongoing debate around the company's rate increase request.

The Natural Resources Council of Maine (NRCM) and Acadia Center, whose experts have intervened and are active in the ongoing rate increase docket before the Public Utilities Commission (PUC), today issued the following joint statement:

"We urge CMP to proceed responsibly to meet its obligations to Maine ratepayers. The company will have a fair chance to press its case for cost recovery in the normal process. There's no need to freeze hiring and throw up unnecessary roadblocks to projects that have already been approved and are underway.

Maine ratepayers deserve a functional, reliable energy system. As Maine's largest utility monopoly, CMP has a responsibility to build and maintain a safe, reliable electric grid. Smart planning and budgeting decisions and investing in a well-paid union workforce clearly fall under that responsibility.

CMP could do all the infrastructure spending that it's proposing to do for \$62 million cheaper—if the company took regular Wall Street returns, instead of its request for more profit. With spiking heating oil and gasoline prices, Mainers can't afford another rate hike."

Additional Background:

If approved, CMP's latest bid to hike rates by \$189 million would increase its profits by about 36%.

CMP's request to raise rates comes amid heightened affordability concerns and a growing body of evidence that utilities nationwide are allowed to earn billions more in profits than they need. Experts who testified before the PUC in this case agreed that in today's market with zero market risk premium, investors don't require returns higher than 30-year Treasury bonds.

CMP's recent decisions to freeze hiring and delay the Baldwin Resiliency Project appear to be in retaliation for a recommendation from PUC staff earlier this week to deny CMP's request to fast track a rate increase.

NRCM and Acadia Center reiterated that regulators need the full allotted time to carefully scrutinize CMP's spending request to make sure all investments are needed and properly paced to balance the impacts on affordability.

