

EMBARGO UNTIL 11:30 AM on September 18, 2024

NEWS

FOR FURTHER INFORMATION CONTACT:

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LPEA Powers Forward with Mercuria: Paving the Way to Energy Independence *Co-op to Develop Customized Energy Portfolio*

DURANGO, Colo. — La Plata Electric Association (LPEA) announced today the cooperative entered into a strategic agreement with Mercuria Energy America, LLC (Mercuria), one of the world’s largest independent energy and commodity groups. Mercuria will help LPEA build a new energy portfolio following the transition from its incumbent provider on April 1, 2026. LPEA's planned exit from its current power contract aims to stabilize power costs and increase clean, local power.

“We’re excited to announce a significant update on our energy transition,” said Ted Compton, President of the LPEA Board. “What sets Mercuria apart is their ability to help us design and secure a portfolio of assets tailored to our specific needs. With their support, we’re confident that this collaboration will deliver exceptional reliability and economic efficiency.”


Mercuria is renowned for its efficiency and innovation, integrating advanced technology, deep industry knowledge, and low-carbon solutions into the energy value chain. The company is a leader in the energy transition, pledging over 50% of its new investment capital toward renewable and transitional energy. Their strategic initiatives include investments in renewable power generation, energy storage, and grid optimization, reinforcing their role as a global leader in the shift toward a low-carbon economy.

“We are committed to advancing the transition to a more sustainable, affordable, and reliable energy system for tomorrow. We proactively invest in projects and companies helping the world decarbonize and accelerate the transition towards more sustainable energy sources,” said Cody Moore, President and Head of US gas and power trading at Mercuria.

Mercuria’s West Power team includes experts on regional opportunities in the Southwest. Its members are Colorado natives based in Denver.

The portfolio Mercuria will help LPEA develop is expected to have a strong environmental impact, aligning with LPEA’s goal to cut its carbon footprint by 50% from 2018 levels by 2030



La Plata Electric Association, Inc.
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MERCURIA
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while keeping electricity costs lower than 70% of Colorado's cooperative peers. By leveraging regional resources and Mercuria's market understanding, LPEA aims to enhance energy reliability and progress toward a greener future.

“We’ve hit the ground running with Mercuria, and their expertise has already proven invaluable in guiding our energy transition,” said Graham Smith, Interim CEO of LPEA. “Their commitment to integrating renewable energy is essential as we move towards a sustainable future.”

LPEA invites members to attend a series of town hall meetings to discuss the cooperative’s power supply and future initiatives:

Durango Town Hall

Date: October 21, 2024

Time: 6:00 PM - 7:00 PM

Location: LPEA Headquarters, 45 Stewart Street, Durango, CO 81301

Pagosa Springs Town Hall

Date: October 23, 2024

Time: 6:00 PM - 7:00 PM

Location: Ross Argon Community Center, 451 Hot Springs Blvd, Pagosa Springs, CO 81147

These meetings allow community members to voice their questions to LPEA representatives.

For more information on LPEA’s energy transition, visit lpea.coop.

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About LPEA

LPEA, celebrating its 85th anniversary, is a member-owned, not-for-profit electric distribution cooperative proudly serving La Plata and Archuleta counties, alongside portions of Hinsdale, Mineral, and San Juan counties in Southwestern Colorado. As the fifth largest cooperative among Colorado's 22, LPEA is committed to delivering safe, reliable electricity at the lowest

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reasonable cost to its approximately 36,500 members. With a focus on achieving energy independence, LPEA is actively pursuing opportunities to expand clean, local energy initiatives across its breathtaking service territory. Media may use b-roll and photos, courtesy of LPEA.

About Mercuria

Established in 2004, Mercuria is one of the world's largest independent energy and commodity groups, bringing efficiency to the commodity value chain with technology, expertise, and low-carbon solutions. The company established itself as a leader in the energy transition by pledging more than 50% of new investment capital toward renewables and transitional energy. The Group has made significant investments in projects such as renewable power, energy storage, grid optimization, critical transition minerals recycling and environmental products. Media may use b-roll and photos, courtesy of Mercuria.