



Liberty Utilities®

Beginning May 1, 2015, residential customers will see a rate of \$0.0171 per therm associated with the monthly decoupling adjustment established in connection with the Department of Public Utilities' approved pricing structure mandate to promote energy efficiency. A similar rate of \$0.0197 per therm and \$0.0023 per therm will be shown for the Company's commercial and industrial low load factor and high load factor sectors, respectively. These adjustments are intended to help manage monthly energy costs by eliminating excessive high or low gas bills due to substantial changes in temperature. This change encourages customers to pursue energy efficiency opportunities and reduce energy costs. For more information regarding this adjustment and the Company's energy efficiency offerings, please go to www.libertyutilities.com.

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In addition, beginning May 1, 2015, the Company's cost of gas will decrease from the currently effective \$0.7564 per therm to \$0.2887 per therm. Last year's off-peak season cost of gas price in October 2014 was \$0.5735 per therm. If your bill contains any gas usage prior to May 1st, your cost of gas will reflect pricing from both periods. The cost of gas is a straight pass through cost on which Liberty Utilities makes no profit.

Finally, beginning May 1, 2015, residential customers will see a rate of \$0.2615 per therm associated with the Department of Public Utilities' approved adjustment to the Company's existing local distribution adjustment factor to reflect the introduction of the Gas System Enhancement Program. A similar rate of \$0.1743 and \$0.0570 per therm will be shown for the Company's commercial and industrial low load factor and high load factor sectors, respectively. These adjustments are intended to help promote the safe and timely replacement of certain categories of pipe on the Company's distribution system.