

npower Fully Supports The Competition Review In Order To Provide A Solid Foundation For Future Energy Policy

Thursday 27 March, 2014

Commenting on today's report of the energy market competition assessment, Paul Massara, CEO RWE npower, said:

"In order for our customers to be confident in the facts around our business and the way we operate, the work started by Ofgem and OFT over the last few months mustn't be left half finished.

"It's time that the realities of the energy market were made public. Britain has the 3rd cheapest gas prices in Europe and the 7th cheapest electricity prices, and we have taken steps to get to the facts as to why bills are going up. If there are problems they need to be dealt with, and where the market is operating well this can be acknowledged.

"Therefore we repeat our support for a full competition inquiry to provide solid, lasting evidence about the state of competition in the energy market today so that consumers and companies can be clear about the foundation for energy policy in the future. The energy industry is a long term industry and needs a solid basis to build on. More importantly, British consumers deserve a full, comprehensive and vigorous investigation, as only then will we be able to start to instil trust back into the UK energy industry."

RWE and npower have done as much or more than any other company to encourage transparency and competition in the energy market.

- We already operate our electricity generation and supply as separate businesses
- All of the energy we buy and the energy we sell is at market prices
- We compete for the business of all our customers. Average customer bills are the same in our legacy 'home' areas as for the rest of the country.
- We have done more than anyone to stimulate retail competition by enabling a new independent supplier to do business with more than 770,000 customers.
- We have taken significant steps to lower the cost base described in today's report; We lost money supplying energy between 2009- 2011 and last year our profit margin from supplying British households declined from 3.9% to 3.4%.

- Ends -

Notes to Editors:

RWE npower is a leading UK energy company and is part of the RWE Group, one of Europe's leading electricity and gas companies. We serve around 5.8 million residential and business customers with electricity, gas and energy. Through RWE Generation, we operate and manage a flexible portfolio of coal, oil, biomass and gas-fired power stations, producing more than 10% of the electricity used in Great Britain. We are also on twitter - @npowerhq and Youtube.

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