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FOR IMMEDIATE RELEASE:

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DALTON UTILITIES MAKES GOOD ON PROMISE – DECREASED ELECTRIC RATES

In February 2022, Dalton Utilities was forced to increase electric rates due to rising fuel prices. At that time, we promised that as energy costs fluctuated and Dalton Utilities' costs were reduced, those cost reductions would be passed on to our customers. We are happy to say that time is here.

Natural Gas prices, a huge factor in the cost of providing electric utility services, soared in the Spring and Summer of 2022, up into the range of \$8 to \$10 per MMBTU, the highest prices in 14 years. In the 4th quarter, however, they fell back into the \$5 to \$6 per MMBTU range. Consequently, we are reducing our Fuel and Emissions (F&E) adjustment for residential customers, which had been at 44.2% throughout the 2nd half of 2022, to 25.9% for the first quarter of 2023.

Dalton Utilities has always worked hard to manage the costs that are within our ability to control. We are pleased to continue to provide our customers with safe and reliable services, charged at favorable rates.

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