



NEWS RELEASE

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S&P Global Ratings Awards Pioneer Community Energy with A- Credit Rating

Credit Rating Marks Another Milestone for Local Energy Provider

Rocklin — Pioneer Community Energy (Pioneer), a locally owned not-for-profit electricity provider headquartered in Rocklin, California, announced today that it was awarded an "A-" issuer credit rating from S&P Global Ratings (previously Standard & Poor's and informally known as S&P).

The superior rating was granted after extensive analysis by S&P to evaluate the credit worthiness and ability of Pioneer to repay interest and principal on loans. The rating also reflects Pioneer's financial strength, strong governance, proactive risk management, strong policies, and planning for ongoing service to its growing customer base.

"Receiving such a strong credit rating is a significant achievement and yet another milestone for Pioneer - particularly on the heels of celebrating its five-year anniversary and recent expansion into new service areas," said Alice Dowdin Calvillo, Chair of Pioneer's Board of Directors and Auburn City Councilmember. "This A- credit rating signals that Pioneer is here to stay and has the financial strength to continue providing electric service at competitive rates to our nearly 170,000 commercial and residential customers."

"Receiving an S&P credit rating is incredibly important to Pioneer," explained Pioneer's Executive Director Don Eckert. "This rating demonstrates Pioneer's creditworthiness and bolsters Pioneer's ability to secure energy supply at lower costs, which directly benefits our customers. It showcases that we are fiscally sound and helps us negotiate better energy contracts for the future, helping us to protect cost-savings."

As an alternative to Pacific Gas & Electric for generation, Pioneer has prioritized ratepayer savings while also offering the region's only 100 percent renewable product, known as Green100. Since its beginning in 2018, Pioneer has saved customers \$85 million, with an estimated \$41 million in additional savings projected in 2024.

Additional information can be found at www.pioneercommunityenergy.org.

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ABOUT PIONEER COMMUNITY ENERGY

Pioneer is a community-owned, not-for-profit electricity provider serving unincorporated Placer and El Dorado counties and the incorporated areas of Auburn, Colfax, Grass Valley, Lincoln, Loomis, Nevada City, Placerville, and Rocklin. Pioneer serves nearly 170,000 residential and commercial customers and powers the communities it serves with competitive rates, exceptional local service, and a choice in energy options.