



## **OG&E customers to see bill reduction**

May 28, 2020

### **Company to make off-cycle, fuel cost adjustment, providing meaningful relief to customers during uncertain times**

OKLAHOMA CITY, May 28, 2020 /PRNewswire/ -- OG&E today announced that it will lower its monthly fuel cost recovery, effective with the first customer billing cycle in June. On average, residential customers in Oklahoma will see a reduction of \$5 per month.

The company said the savings are tied to the ongoing slump in the price of natural gas, which is used to generate electricity. Typically, the company resets the fuel portion of its bill each fall to reflect current costs, with the new cost reflected in customer bills beginning the following January. Implementing this change now will permit the company to reduce customers' fuel costs 16% through the remainder of 2020.

"This is an appropriate time for the company to seek this off-cycle, fuel cost adjustment to aid customers," said OG&E spokesman Brian Alford. "As we move into the summer months and continue to grapple with the effects of COVID-19, we've been identifying opportunities to save customers money, as well as offering flexible payment terms where needed. This adjustment to the fuel portion of the bill is one means we have of meeting that objective. We appreciate the flexibility and support of the Oklahoma Corporation Commission in allowing us to make this reduction possible now rather than next year."

The Oklahoma Corporation Commission also approved on May 19 the company's request for a 90-day delay of its pending grid enhancement cost recovery proceeding, which involves projects needed to improve grid security, reliability and resiliency. The company is requesting to recover the cost of grid enhancement projects over a five-year span after the improvements are placed into service.

#### **About OG&E**

Oklahoma Gas & Electric Company, a subsidiary of OGE Energy Corp. (NYSE: OGE), is Oklahoma's largest electric utility. For more than a century, we have provided customers in Oklahoma and western Arkansas the safe, reliable electricity needed to power their businesses and homes at rates below the national average. For more information about OG&E, visit us on the Internet at <http://www.oge.com> or follow us on Facebook: [www.facebook.com/ogepower](https://www.facebook.com/ogepower) and Twitter: @OGandE.

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