



PRESS RELEASE

ENERGY PRICE CONTROLS AND ENFORCED HIKES COST NSW BUSINESSES \$148 MILLION

- **\$600 increase** in average business electricity bill this year
- The 10% average increase will cost NSW businesses nearly **\$148 million**ⁱ
- Price controls stifle competition and increase costs for NSW businesses

Sydney – 29 September, 2010: NSW businesses will feel the shock of the July 1 price hike as electricity bills hit doormats this month.

The average SME will see an increase of anywhere from \$500 to \$1000 over the next 12 months, although Country Energy customers could see increase 30-60% greater than other customers in New South Wales.

NSW businesses are currently crippled by some of the most expensive electricity in the country due to government regulated pricing, imposed price hikes and lack of competition.

Pricing is scheduled to further increase over the next two years, with the average electricity cost expected to rise by 15% in 2011 then a further 25% in 2012. Retail regulation until 2013 plus the potential carbon tax will push the cost of electricity even higher.

Tim Wolfenden, CEO of MakeItCheaper.com.au, the independent business energy price comparison service, believes that although the market is highly regulated, larger businesses can still find a better deal on their electricity costs.

“When bills hit mats this month businesses will be reeling from the high prices. Hikes like this could devastate many businesses, but there is a way to keep those costs down,” he explains.

“As competition across NSW begins to creep in, large businesses can save hundreds if not thousands of dollars by just switching their energy supplier. Even if they think they are locked into contracts, the savings often outweigh the penalties,” he added.

Common Electricity Supplier Myths Busted

- ***It's too hard to switch:*** Switching supplier is easy - it only take a few minutes to complete the paper work, which can all be done over the phone
- ***My power will get cut off:*** Switching is seamless - your electricity supply will not be affected. The only difference will be the supplier's name at the top of the bill, and the price you pay
- ***There's no saving to be made:*** There's a range of electricity suppliers operating in New South Wales - all of these are vying for your business, offering cheaper rates to beat the old traditional suppliers

How to switch with Make It Cheaper:

- Call Make It Cheaper on **1300 95 77 21** and we'll search the entire market for a cheaper deal
- Fax your most recently electricity bill directly to Make It Cheaper (including your contact details) on **02 9423 4648**. We'll search the entire market and call you back with a cheaper deal

About www.makeitcheaper.com.au

Make It Cheaper is Australia's first dedicated business price comparison service. Acting as an independent energy broker, Make It Cheaper is helping Australian businesses make their electricity and gas bills cheaper, by offering a free and independent comparison and switching service.

- Ends -

Notes to Editors

ⁱⁱ REF: based on average bill of \$6000 per year for 247,000 NSW businesses

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