

Clean Power Alliance Reaches Financial Milestone with A- Credit Rating from Standard & Poor's

Rating showcases CPA's track record of solid financial performance

For immediate release: Sept. 27, 2023

Los Angeles, Calif. – Clean Power Alliance (CPA), California's largest Community Choice Aggregator (CCA) serving more than three million residents and businesses throughout Los Angeles and Ventura counties, has announced the achievement of a financial milestone by earning an "A-" issuer credit rating (ICR) with a Stable Outlook from S&P Global Ratings.

S&P's report cites several of CPA's strengths that support this Investment Grade credit rating:

- Stable fixed costs and rising liquidity position
- No outstanding debt
- Low exposure to environmental and non-compliance risks due to CPA's high levels of renewable and carbon-free energy supply
- A diverse portfolio of energy suppliers and projects
- Cost-of-Service based ratemaking combined with a historically stable customer base
- Strong governance, including robust financial and operational forecasting and proactive risk management



"I am extremely proud of the Clean Power Alliance team having reached this milestone. It is especially impressive as this is only the fifth year CPA has been serving customers," said Beverly Hills Mayor Dr. Julian A. Gold, Chair of CPA's Board of Directors. "The rating clearly underscores the evolution of CPA from a startup in clean energy to an industry leader in California and the nation."

"I thank CPA's Board for its steadfast commitment to fiscal stability during our start-up phase and CPA's staff for its resilience in overcoming numerous challenges in the past five years," said Ted Bardacke, Chief Executive Officer of CPA. "My intention has always been to build CPA into a durable institution capable of leading the low-carbon transformation of Southern California's electricity system and this rating is a significant step forward in that overall project."

Similar to an individual having a good credit score, the rating from S&P demonstrates CPA's creditworthiness and further bolsters CPA's position in securing energy supply at lower costs.

S&P's rating points to CPA's strengths in its diverse and low carbon energy portfolio, which positions the CCA well relative to California's stringent renewable mandates, as well as CPA's governance factors such as proactive risk management and strong policies and planning. The report [summary can be viewed here.](#)

"The S&P A- Issuer Credit Rating reflects our team's continuing commitment to ensuring CPA's financial strength," said CPA Chief Financial Officer David McNeil. "The rating demonstrates to energy suppliers and institutional investors in renewable energy and storage projects that CPA is a low-risk credit on a strong financial footing. We believe that the S&P rating will translate into better access to low-cost renewable energy and storage for CPA customers as we continue to pursue our long-term decarbonization goals."

CPA is governed by a board of directors comprised of publicly elected officials representing each of the 32 communities that it currently serves. CPA's operational and financial decision making is overseen by the board and several board committees through monthly meetings that are open to the



public. CPA will begin service to three new communities in 2024 and will consider additional expansion within Los Angeles and Ventura counties in the coming years.

“CPA has dedicated itself to responsible financial stewardship that reflects the values of the communities it serves,” said Camarillo Mayor Susan Santangelo, member of CPA’s Board and Chair of its Finance Committee. “This rating recognizes CPA’s strong fiscal management and thoughtful contracting with projects that make Southern California more sustainable and resilient.”

About Clean Power Alliance

Founded in 2017, Clean Power Alliance is the locally operated not-for-profit electricity provider for 30 cities across Los Angeles County and Ventura County, as well as the unincorporated areas of both counties. CPA is the fourth largest electricity provider in California and serves the most customers with 100% renewable energy in the nation. CPA serves approximately three million residents and businesses via one million customer accounts, providing clean renewable energy at competitive rates. To view CPA’s 2022 Impact Report, [click here](#). Learn more about CPA at www.cleanpoweralliance.org.

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