

Clean Power Alliance Earns “A” Credit Rating from Standard & Poor’s

Upgraded Rating Reflects CPA’s Continued Financial Strength and Operational Stability

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Los Angeles, Calif. – Clean Power Alliance (CPA), the nation’s leading green power provider and California’s largest community choice energy aggregator, has achieved another major financial milestone with an upgrade from an A- to an A issuer credit rating (ICR) with a Stable Outlook from S&P Global Ratings.

The upgrade reflects CPA’s financial resilience, disciplined governance and demonstrated ability to manage operational and market risks while maintaining a strong commitment to clean, reliable and affordable energy for its customers.

S&P’s report highlights several factors that support the CPA rating:

- Strengthened liquidity position and healthy cash reserves
- Zero outstanding long-term debt
- Diversified and extremely low-carbon energy supply portfolio
- Consistent operating performance and stable customer base
- Strong governance practices and proactive risk management
- A cost of service-based rate setting approach that provides CPA flexibility to predictably and reliably cover its costs
- Demonstrated fiscal discipline in a dynamic energy market

“This upgrade to an A credit rating is a testament to CPA’s continued evolution and strength as a leading public electricity provider,” said City of Agoura Hills Council Member and CPA Board Chair Deborah Klein Lopez. “It reflects CPA’s commitment to financial integrity and operational excellence — ensuring stability, savings and reliable clean energy for the customers and communities we serve.”



Ted Bardacke, Chief Executive Officer of CPA, added: "From the beginning, CPA's goal has been to build an enduring institution capable of shaping a sustainable, low-carbon future for our region. Reaching an A rating from S&P demonstrates that we are not only achieving that vision but doing so with sound financial stewardship that strengthens our communities through long-term reliability, affordability and local investment."

Similar to an individual improving their credit score, this upgraded Investment Grade rating strengthens CPA's ability to secure favorable terms on energy procurement, financing and infrastructure investments while reinforcing CPA's reputation for sound fiscal responsibility.

David McNeil, CPA's Chief Financial Officer, noted: "S&P's rating upgrade validates the organization's continued commitment to responsible reserve and liquidity management and transparent governance. It signals to energy suppliers and financial partners that CPA remains a strong, stable and low-risk counterparty in an otherwise volatile energy marketplace."

With an electricity portfolio expected to be more than 70 percent renewable in 2025, CPA's energy projects range from small-scale rooftop solar to the largest renewable energy project ever built in the United States — SunZia — from which CPA began receiving energy earlier this month.

CPA's commitment to service is demonstrated through its strong partnerships with member agencies—more than half of which are receiving [Energized Communities](#) sustainability grants for local transportation and building electrification projects. In addition, 11 local resilience projects at critical public facilities are now underway.

Governed by a board of directors comprised of elected officials representing each of CPA's 38 member communities, CPA continues to expand its programs and services in alignment with community values and sustainability goals. In October 2025, CPA welcomed three new communities into its service territory — La Cañada Flintridge, Lynwood and Port Hueneme.

Camarillo Council Member Susan Santangelo, a member of CPA's Board and Chair of its Finance Committee, added: "This rating reflects CPA's steadfast commitment to fiscal stewardship and responsible growth. Our approach balances innovation in clean energy procurement with careful financial management that benefits all CPA customers."

S&P's full rating update is available [here](#).



About Clean Power Alliance

Clean Power Alliance is the locally operated, not-for-profit electricity provider serving 38 communities across Los Angeles and Ventura counties. CPA is the fourth largest electricity provider in California and the number one green power provider in the United States. CPA provides clean renewable energy at competitive rates for approximately three million residents and businesses, along with innovative programs that promote resiliency, electrification and customer bill savings. CPA has an investment-grade credit rating of A from S&P Global Ratings.

View CPA's most recent Impact Report [here](#). Learn more about CPA at www.cleanpoweralliance.org.

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