



NEWS RELEASE

FROM THE
OFFICE OF MARKETING & CORPORATE COMMUNICATIONS
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For Immediate Release

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PHILADELPHIA GAS WORKS NATURAL GAS RATES DECREASING IN JUNE

(Philadelphia, Pa. – May 31, 2013) – The Philadelphia Gas Works (PGW) today announced a natural gas rate decrease for residential, commercial, industrial and municipal customers. For the average residential heating customer, the change lowers their PGW bill by 2.6 percent per month, approximately, and equates to savings of \$37.64 per year.

Effective June 1, the rate will be adjusted for the next three months from its current \$1.54 per hundred cubic feet (Ccf) to \$1.49 per Ccf for residential customers. The new rate includes what PGW pays for the gas and will stay in effect through September 1, 2013.

“PGW aims to provide natural gas service at the most affordable price,” said PGW President and Chief Executive Officer Craig E. White. “Our commitment to monitoring natural gas markets and our storage and contracting practices effectively enable PGW to deliver on that promise to our customers.”

Currently, PGW anticipates that its rates should remain stable for the foreseeable future, based on market projections, producing savings for all of the company's customers, compared to recent years.

PGW's residential natural gas rates are made up of two main components: a supply charge and delivery charge:

- The supply charge is the part of the bill that reflects the amount of gas used by the customer. This charge is what PGW pays for the gas and is passed on to the customer without markup.
- The delivery charge includes the cost of delivering natural gas to the customer's residence, distribution system maintenance and customer billing costs, as well as weather adjustments.

Founded in 1836, The Philadelphia Gas Works (PGW) is owned by the City of Philadelphia and is the largest municipally owned gas utility in the country. It manages a distribution system of approximately 6,000 miles of gas mains and service pipes supplying approximately 500,000 customers. PGW's operations are managed by a non-profit corporation, the Philadelphia Facilities Management Corporation (PFMC). More information about the company is available at www.pgworks.com.

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