



Date: August 7, 2015

## **Peak Reliability Funding Agreement Achieves Significant Milestone**

Vancouver, WA. – Peak Reliability (Peak) announced today that it has reached a key milestone in its transition to a new funding mechanism. The Reliability Coordinator Funding Agreement met the necessary threshold of executed Agreements (representing 90 percent of Net Energy for Load for the US portion of the Western Interconnection) before the August 7 deadline.

Commenting on today's news, Gary Stephenson, Peak president and CEO, said, "This is a clear indication that the Funding Parties -- our Balancing Authorities and Transmission Operators -- are committed to the long-term viability of Peak and are fully supportive of our goal to become the best Reliability Coordinator in North America." Stephenson added, "Achieving the threshold signals the end of a period of uncertainty for the organization. With a stable funding mechanism in place, the Peak team will continue on its mission to work in collaboration with BAs, TOPs and stakeholders to empower exceptional reliability performance."

In addition to the executed Agreements, Peak has received written intent from the majority of the remaining Funding Parties that are required to take Reliability Coordinator services but whose approval process prevented them from fully executing before the August 7 deadline.

### ***Next steps***

On August 14, 2015, Peak will notify the Federal Energy Regulatory Commission (FERC) that it will not seek Section 215 funding for 2016 and beyond. The Western Electricity Coordinating Council (WECC) is being notified today that, as of January 1, 2016 it will not be providing RC services to those entities that have not executed an Agreement.

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**About Peak Reliability** – Peak provides situational awareness and real-time supervision of its Reliability Coordination Area in the Western Interconnection. Peak operates two RC offices, one in Vancouver, Washington and the other in Loveland, Colorado. Peak has the highest level of authority for the reliable operation of its RC Area in the Western Interconnection. Peak works with Balancing Authorities, Transmission Owners and Transmission Operators to minimize disruptions, provide leadership and help assure reliability.