

The TRUTH about Pepco

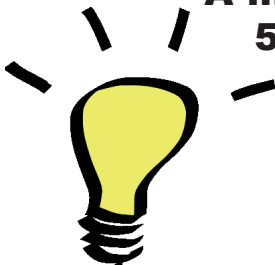
The Facts:

- There are no justifications for Pepco's unpreparedness for storms that left hundreds of thousands without power, not for hours, not for a day, but for many days.
- Pepco now says it will take five years and \$256.3 million to improve quality and reliability of service.
- Senior Vice President of operations at Pepco, Mike Sullivan, when asked if he was disappointed by Pepco's response, said: "I think we did a reasonable job of restoring power. I'm not embarrassed by what we did."
- Pepco is ranked among the worst power providers in surveys of day-to-day reliability.
- During the last five years, Pepco has demanded and received a doubling of utility rates that people in Maryland and the entire DC area have had to pay. Undoubtedly more rate hikes are on the horizon.
- Profits are at an all-time high for Pepco, allowing Pepco Holdings Inc. to move up from 279 in the Fortune 500 for 2008 to 254 in the Fortune 500 for 2009.
- Pepco's biggest investors, including the biggest banks, are making money hand over fist. Pepco Holdings made \$10.7 billion in revenue and \$300 million in profits in 2009. Assets worth \$16.5 billion, a market value of over \$2.85 billion and almost \$4.2 billion in stockholders' equity.
- Pepco executives and its board of directors receive obscene levels of payment. Pepco Holdings CEO and President Joseph Rigby received compensation in 2009 exceeding \$3 million. In 2008, former CEO Dennis Wraase received compensation exceeding over \$9 million -- that's nearly \$25,000 a day.

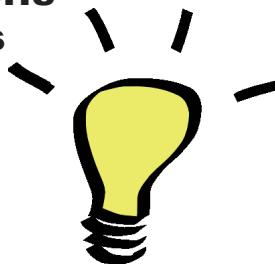
Electricity is a right! No one should be forced to choose between buying food and keeping the lights on at home. **Not one penny of profit should go to pay a dividend or continue the payment of huge management salaries until the scandalous failures of Pepco are corrected.**

We demand:

**A moratorium on shut offs
50% rollback in rates**



**Justice First
JusticeFirst.org
202-265-0333**



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