



PRESS RELEASE

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OVO ENERGY LAUNCHES IN A BID TO GIVE CUSTOMERS A BETTER DEAL

Ovo Energy – a new energy company which offers greater alternative energy choices to households in the UK – has launched in the UK market.

By offering customers two highly competitive energy tariffs, Ovo is able to maintain simplicity in a very complex marketplace; the Ovo new energy plan is a standard dual fuel, 12-month fixed tariff, comprised of 15% of green energy – well ahead of the Government's 2020 targets for renewable energy* – and the Ovo green energy plan is a 100% renewable energy tariff.

Increasing the amount of renewable energy in Ovo's standard tariff is part of the company's commitment to enable more customers to have access to green energy, without paying a premium. To put this into context, the UK average standard energy tariff offers customers 5.5% of renewable energy. By offering 15% of renewable energy in its standard tariff, Ovo offers the greenest standard tariff on the market.

In addition, with Ovo's new energy tariff currently near the top of the best-buy tables, Ovo is already challenging the Big Six on price.

Kris Black, co-founder of Ovo Energy, said: "Not only do we currently offer the greenest standard dual fuel tariff on the market, but it is also one of the most competitively priced. Making renewable energy readily available to all consumers is an important part of our business promise.

"These are exciting times for the energy market, and we believe that the presence of smaller and more nimble industry-players can only be positive for consumers."

Stephen Fitzpatrick, co-founder of Ovo Energy, said: "The fact that we are already challenging the Big Six on price at launch suggests that Ovo is going to shake up the energy market, in terms of value and competition. We believe that with thousands of tariffs available, the energy market is too complicated for most consumers to comprehend.

"We have found that starting from scratch has enabled us to address these complexities. By keeping things simple, we can keep our costs down, in turn, allowing Ovo to pass on these efficiencies as savings to customers. We can already claim to be 21% cheaper, on average, than the Big Six energy providers."**

-ENDS-

Supplier	Standard (CAC) ¹ prices	Standard (MDD) prices
British Gas	£1,202	£1,127
Eon	£1,232	£1,133
EDF	£1,189	£1,147
nPower	£1,256	£1,151
Scottish Power	£1,362	£1,156
SSE	£1,192	£1,138
Ovo	-	£978.26

Best-buy table based on UK average standard dual fuel tariffs; based on stats from Confused.com
*Calculations made assuming national average price and OFGEM medium consumption – 3,300kWh electricity, 20,500 kWh gas.
 Assumes bills are paid by monthly direct debit.*

¹ CAC refers to cheque and cash

² MDD refers to monthly direct debit

* The Department for Energy and Climate Change: "The new strategy lays out plans to meet the UK target of producing 15% of the UK's energy from renewable sources by 2020."

**Based on comparing the Big Six's standard tariffs to Ovo's standard tariff

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Notes to editors

Launched in 2009, Ovo Energy is a new energy company which offers greater alternative energy choices to households in the UK.

Ovo's two founders, Kris Black and Stephen Fitzpatrick, left their jobs as a group financial controller for innocent drinks and a senior vice president in industrials and consumer goods at JP Morgan, respectively, in order to launch the company.

Ovo strives for simplification in the energy market, and consequently provides two simple and straightforward tariffs:

- The Ovo green energy plan (100% renewable energy)
- The Ovo new energy plan (15% renewable energy)

Giving consumers access to green energy without paying a premium for it, is all part of Ovo's business promise and it is for this reason that its standard dual fuel tariff is one of the greenest on the market – offering 15% of renewable energy, compared to the UK average of 5.5%.

In addition, Ovo Energy's highly-skilled, dedicated customer services team aims to make life easier for customers who are looking to change their energy providers.

Headquartered in The Ovo Barn in Cirencester, Gloucestershire, Ovo also pledges to be carbon neutral by the end of its first year.