

AEG Affiliated Energy Group represents Mega Energy as its M&A Advisor in Mega's Sale to TXU Energy

<http://www.energychoicematters.com/stories/20130110b.html>

January 10, 2013

Copyright 2010-13 Energy Choice Matters

Reporting by Karen Abbott • kabbott@energychoicematters.com

Mega Energy will redirect its retail energy business to regions outside of Texas after selling its Texas customers to TXU in an agreement executed on December 21 and first reported by Matters yesterday.

TXU and Mega Energy confirmed that all of Mega Energy's Texas-based customer portfolio of approximately 10,000 residential and business customers are being transferred to TXU under the agreement.

The companies executed the agreement on Dec. 21. It does not affect Mega Energy customers outside Texas.

"This transaction is consistent with Mega Energy's move to consolidate and redirect Mega Energy's retail energy business to regions outside of Texas, particularly in the Northeast and, longer term, Midwest," said Mega Energy CEO Javed Meghani.

The extent of Mega Energy's current operations outside of ERCOT was not immediately clear; however, Mega Energy of New England, LLC had stated in a November 2012 public notice that it intended to apply for a Pennsylvania electric supplier license (to the extent an application has since been filed, it does not yet appear docketed by the PUC).



TXU Energy is serving the former Mega Energy customers at equal or better rates as they contracted with Mega.

"We are excited to welcome these fellow Texans to TXU Energy," said TXU Energy Chairman and CEO Jim Burke. "This has been a quick transition for our new customers, giving them access to our market-leading suite of energy-saving solutions and our best-in-class customer service."

Burke added, "The opportunity to expand our customer base and to quickly and efficiently complete this transaction is a great way to start the year. We look forward to serving these customers for years to come."

AEG Affiliated Energy Group represented Mega Energy.