



**MEDIA RELEASE**

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## **NSW ELECTRICITY PRICES TO SOAR 20% - IT'S TIME TO GO SOLAR**

Yesterday's decision to approve electricity price hikes of around 20 per cent is another reason for NSW households to switch to solar energy, CEO of Modern Solar, Laurie Mallia, said.

The Independent Pricing and Regulatory Tribunal (IPART), which covers the retail and wholesale prices of utilities, yesterday recommended price rises which could see NSW families paying over \$200 a year more for their electricity.

"This will be a massive blow to families already tightening their budgets to make it through these tough economic times," Mr Mallia said.

"There's never been a better time for households to make the switch to solar electricity, which is a free, environmentally friendly source of electricity.

"Many NSW households will also qualify for Federal Government rebates of up to \$8000 if they install a solar system before June 30.

"Sydney home owners can offset the price rise announced today by installing a solar energy system and saving money that would otherwise go to the electricity companies anyway," Mr Mallia said.

"Sydneyers now have a clear choice about where they will spend their money.

"It really is the best time to look at turning your home into a clean, green energy generator and start saving hundreds of dollars a year on your power bills.

"There are also massive cost savings for an average household over the life of a solar photovoltaic system. Our customers are constantly telling us how glad they are to have installed home solar systems and how much money they're saving," Mr Mallia said.

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*Modern Solar is part of The Modern Group - an Australian company employing around 1000 people nationally. Its solar power photovoltaic (PV) systems convert sunlight directly to electricity using solar panels or solar cells mounted on rooftops. The electricity is used to provide power to homes, thus reducing electricity bills, greenhouse gas emissions and consumers' contributions to climate change.*