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PRESS RELEASE

Singapore, 25th Oct 2021 – UGS Energy Private Limited will be exiting the Electricity Market from 27th October 2021.

All company's clients will be transferred to the SP Group to ensure a smooth transfer.

"We wish to assure all clients that there will be no disruption to their electricity supply.

"As a token of our appreciation for our clients' support, we will be offering them an ex-gratia payment," said a UGS Energy spokesman.

The spokesman added: "It has been widely reported that the current electricity market conditions have made it difficult for retailers to sustain their business.

"We regret that we have to take this course of action due to the challenging market conditions. We appreciate the support from our clients through these years."

UGS Energy has been working with EMA (Energy Market Authority) and SP Group to ensure a smooth transfer of all its clients to SP Group.

"We are grateful to EMA and SP Group for facilitating the transfer. However, those customers who would like to switch to another retailer, they have the option to do so at any time, said the spokesman.

UGS Energy entered the Open Electricity Market in September 2018, with the key objective of helping you enjoy the benefits from an open and competitive market.

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