



Media Contact:
Nicole Duhoski
312-622-0045
nicole@vinesprout.com

CHOOSE ENERGY ACQUIRES POWER2SWITCH

Deal Accelerates Choose Energy's Growth Plan as Awareness of Consumer Choice Continues to Develop in Deregulated Markets

FOR IMMEDIATE RELEASE

PLANO, TEXAS, SEPTEMBER 30, 2013 – [Choose Energy](#), the online energy marketplace leader that helps residents and businesses switch electricity providers, announced today that it has acquired [Power2Switch](#), the Chicago-based energy startup and Techstars alum that also enables consumers to reduce energy costs by comparing rates and switching electricity providers. Financial terms have not been disclosed.

"Power2Switch has a stellar reputation and has made an enviable footprint in the Illinois market," said Jay Webster, president of Choose Energy. "We are thrilled to welcome Power2Switch. We will now be able to offer more choices to our customers while expanding into new markets and working with additional service providers."

Choose Energy and Power2Switch both share a commitment to providing significant energy cost savings to commercial and residential customers. Choose Energy aims to strengthen its brand by building on the success of Power2Switch and its industry leading user experience platform. As part of the acquisition, Choose Energy will procure Power2Switch's products, assets and customers. Two Power2Switch employees will join the Choose Energy team and remain in Chicago.

"We believe this transaction is the best path forward for Power2Switch and its shareholders," said Seyi Fabode, CEO and co-founder of Power2Switch. "We are committed to working toward a smooth transition for our customers, and we are excited to see Power2Switch continue to flourish."

Since its launch in Illinois in 2010, Power2Switch has helped thousands of consumers and businesses save over \$2.5 million by switching energy suppliers. Power2Switch raised \$1.3 million in venture capital from Chicago-based investors. Since then, Power2Switch has expanded to New Jersey, Texas, Ohio and New York. For now, Power2Switch.com will continue to operate as it always has. Stay tuned for future updates.

Choose Energy raised a \$4 million Series A investment from Kleiner Perkins Caufield & Byers (KPCB) and Stephens Capital Partners in March, 2013, to help advance its technology, accelerate its growth and strengthen its market position as the most visited online energy marketplace. Choose Energy plans to enter all 19 deregulated energy states and 22 deregulated natural gas states.

About Choose Energy:

Founded in 2008, Choose Energy is an online energy marketplace that allows consumers to compare retail electricity plans and seamlessly enroll online. The Choose Energy website has helped over 150,000 households and businesses shop for and switch energy suppliers and plans, with over 1 billion KWH of energy selection occurring through the Choose Energy platform. ChooseEnergy.com is currently available in Pennsylvania, Texas, New York, Ohio, Connecticut, Illinois, Maryland and New Jersey. For more information, please visit chooseenergy.com.

About Power2Switch:

Founded in 2010 by Seyi Fabode and Philip Nevels, Power2Switch has played a key role in Chicago's growing startup and tech scene. An alum of Techstars Chicago (FKA Excelerate Labs), Power2Switch was selected to participate in President Clinton's 2011 Clinton Global Initiative, and was chosen as one of the "Top 10 Up-and-Comers" at the Chicago Innovation Awards. Power2Switch's founders participate in Chicago Mayor Rahm Emanuel's technology industry diversity council and the Think Chicago panel. Power2Switch is a free service that helps consumers comparison shop for electricity and save up to 40% on their electricity bills. For more information, please visit power2switch.com.

For all media inquiries, please contact Nicole Duhoski at nicole@vinesprout.com or (312) 622-0045.

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