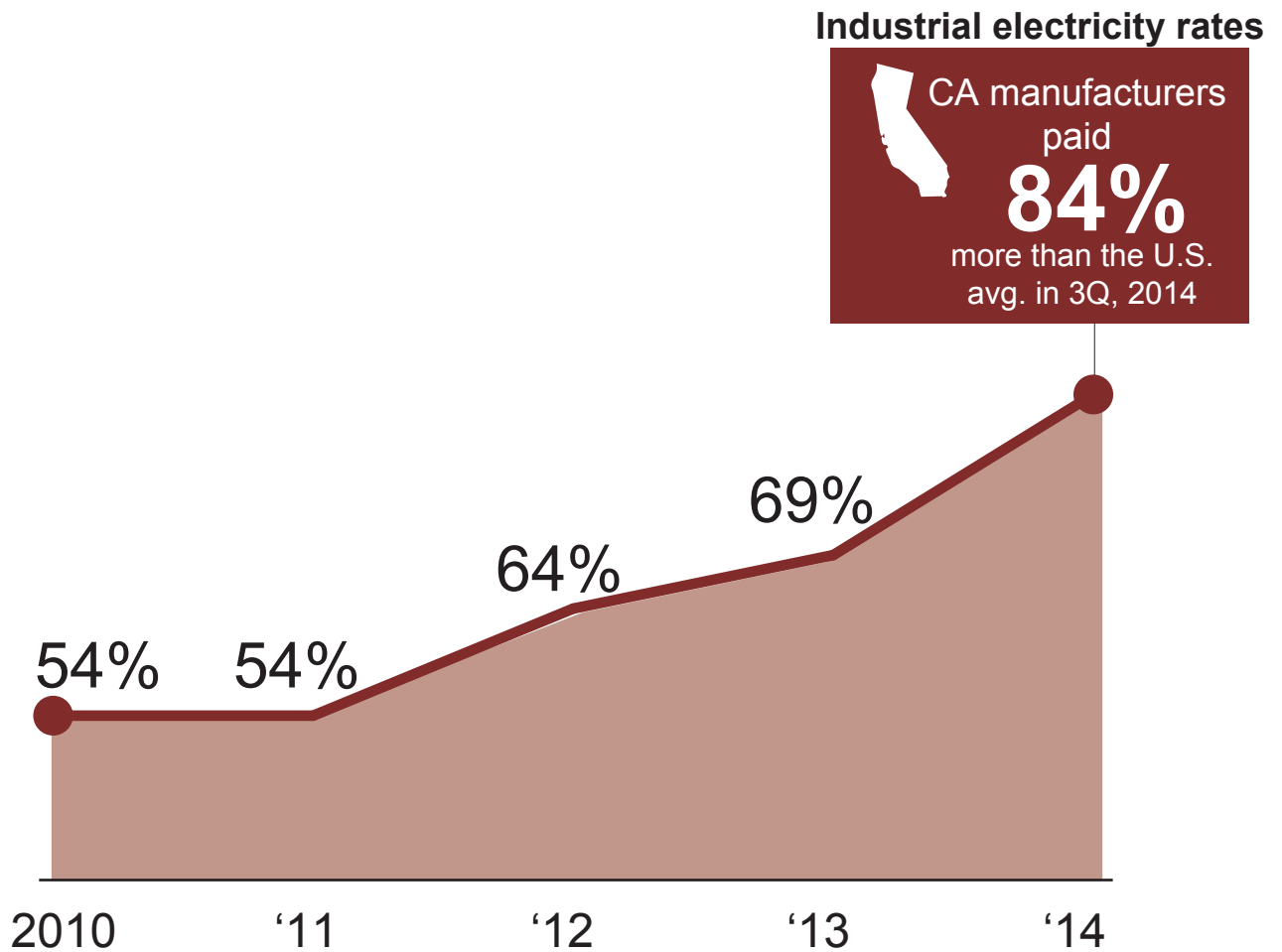


California industrial electricity rates are trending far above the national average

Percentage difference 3Q year-over-year, since 2010



Source: U.S. Energy Information Administration Chart: CA Manufacturers & Technology Association www.cmta.net @cmta