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Murray Energy Corporation Responds to the Federal Energy Regulatory Commission's Failure to Enact Grid Resiliency Rule

Murray Energy Corporation ("Murray Energy") is extremely disappointed that the Federal Energy Regulatory Commission ("FERC") has failed to enact the immediate reforms necessary to ensure the reliability, resiliency, and fuel security of our Nation's electric power grids and, instead, dodged the decision.

Mr. Robert E. Murray, the Chairman, President and Chief Executive Officer of Murray Energy stated that "This is a bureaucratic cop-out, whereby these FERC Commissioners have totally avoided making a decision regarding the very urgent situation relative to the lack of reliability, resiliency, and security in our electric power grids in our Country." "It also adds to the cost of electricity," he added.

"I fear that we will now immediately observe the announcement of further decommissioning of nuclear and coal-fired electricity generation that will further exacerbate this critical situation," Mr. Murray added.

"Indeed, the recent moderately cold weather period has further demonstrated the need for immediate action to ensure the reliability and resiliency of our electric power grids, and to hold down the cost of electricity, as natural gas prices have peaked at \$175 per million BTU, which is sixty (60) times their normal levels, and the cost of electric power in some parts of our Country peaked at over \$500 per megawatt-hour, up from less than \$30 per megawatt-hour," stated Mr. Murray. "Further, at least 37,000 megawatts of supposedly natural gas-powered electricity were entirely unavailable due to the priority for home heating use and the inability of natural gas to flow at cold temperatures. Additionally, power users in South Carolina were asked to voluntarily cut back on their electricity usage because of critical margins in the electric power grid."

"If it were not for the electricity generated by our Nation's coal-fired and nuclear power plants, we would be experiencing massive brownouts and blackouts in this Country. During these critical times, coal has far outperformed all other fuel sources, including natural gas, dispatching at over twice the level of gas plants and over fifteen (15) times the output from windmills and solar panels," Mr. Murray said.

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"While FERC Commissioners Kevin J. McIntyre, Robert F. Powelson, Richard Glick and Cheryl A. LaFleur sit on their hands and refuse to take the action directed by Energy Secretary Rick Perry and President Donald Trump, the decommissioning of more coal-fired and nuclear plants could result, further jeopardizing the reliability, resiliency, and security of America's electric power grids even further. It will also raise the cost of electricity for all Americans, including those on fixed incomes, single mothers, and manufacturers of products for the global marketplace," Mr. Murray concluded.

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