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SSE REPORTS 27.5% INCREASE IN PROFITS, BUT NO PRICE CUT FOR CUSTOMERS

- **SSE reports 27.5% increase in year-on-year profits – retail operating profits up from £321.6 million to £410.1 million^[1]**
- **SSE admits it has benefitted from people keeping their heating on for longer due to colder than normal weather, but fails to offer any new commitment on prices^[1]**
- **The supplier also warns of a potential price hike due to increased costs of over £80 per dual fuel customer – it says it will shield customers for as long as possible but ‘it is highly likely that these additional costs will eventually have to be reflected in higher prices for household customers^[1]**
- **SSE last hiked its gas and electricity prices in October (2012) by £119 or 9.6%^[2]**
- **Almost seven in ten households (69%) went without heating at some point last winter to keep their energy costs down^[3], while over a third of people (35%) say that cutting back on energy usage is affecting their quality of life or health^[4]**
- **uSwitch.com is urging SSE to help customers out by cutting its prices.**

Ann Robinson, Director of Consumer Policy at uSwitch.com, says: "These profits will be seen as a smoking gun, making it difficult for any supplier to justify last winter's price hikes and the pressure they have placed on consumers. People have been going cold for fear of the cost of turning their heating on - in these circumstances a price cut or a price freeze is the only suitable peace offering and would go some way to helping and reassuring consumers. SSE has gone part of the way by saying that it will be holding-off from a price hike for as long as possible. Whether this will be enough to reassure consumers remains to be seen.

"Suppliers have benefitted from the extended and unseasonal cold snap this year. While British Gas has pledged to use this benefit to maintain its price competitiveness, there has been no such pledge from other suppliers. This is very disappointing and we would urge SSE, with its

profits announced today, to take the lead in helping consumers by making a firm new commitment on prices.

“Whether suppliers will pass this benefit on to their customers or not remains to be seen. But either way we would urge consumers to get on to the front foot and to start to protect themselves from the impact of the high cost of energy. There is currently over £320 difference between the cheapest and most expensive energy tariffs on the market^[5], while the Government’s Green Deal scheme can help people to make their homes more energy efficient.

SSE average annual household energy bill:

Date	Annual Bill Size
Jan 2004	£525
Jan 2005	£564
Jan 2006	£608
Jan 2007	£855
Jan 2008	£782
Jan 2009	£1,118
Jan 2010	£1,057
Jan 2011	£1,094
Jan 2012	£1,265
Jan 2013	£1,354

Source: uSwitch.com

Annual bill sizes based on a medium user profile on a standard plan. Customers using 3,300 kWh and 16,500 kWh gas, paying on receipt of bill with bill sizes averaged across all regions.

For more information visit www.uSwitch.com or call 0800 093 06 07

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Notes to editors:

1. SSE announcement Wednesday 22nd May, 2013.
2. Based on a medium user customer using 3,300 kWh of electricity and 16,500 kWh of gas, on an SSE standard Dual Fuel plan, paying quarterly by cash or cheque with bill sizes averaged across all regions.
3. Research conducted with the uSwitch.com Consumer Opinion Panel amongst 2,099 respondents in January 2013. In response to: 'Have you gone without heating this winter to keep your energy costs down?' 50.6% said 'occasionally', 16.5% said 'regularly', 1.7% said 'always'. This adds up to 68.8% who went without heating at some point this winter.
4. Research conducted with the uSwitch.com Consumer Opinion Panel amongst 2,099 respondents in January 2013. In response to: 'Do you think you're achieving the right balance this winter between keeping your home warm and managing costs?' 34.9% said 'No – the cutbacks I'm making are affecting my quality of life and/or health.'
5. Based on a medium user customer using 3,300 kWh of electricity and 16,500 kWh of gas – E.ON's standard cash and cheque price from 18th January, 2013 is £1,370 a year on average while Spark Energy's advance tariff costs £1,041 a year on average – a saving of £329 a year.

About us

uSwitch.com is a free, impartial, online and telephone-based comparison and switching service, helping consumers compare prices on gas, electricity, water, heating cover, home telephone, broadband, digital television, mobile

phones and personal finance products including mortgages, credit cards, current accounts and insurance. In 2010 uSwitch.com celebrated ten years of saving customers money.

uSwitch.com is the first comparison website to achieve the Plain English Campaign's Internet Crystal Mark, which is recognised as a standard that a website has clear language, is accessible and easy to use, and has been tested on a sample of its users.

uSwitch.com is dedicated to helping consumers save money whether they have internet access or not. It offers a dedicated call centre, manned by uSwitch customer service representatives, as well as a freepost 'Send us your bill' service, whereby customers can post their latest energy bills with their telephone number to FREEPOST USWITCH, to get a free call back from a dedicated customer services representative. The service is also available via fax, email and post. Consumers should fax 0203 214 8417, email CustomerServices@uswitch.com or write to Customer Services, uSwitch.com, Centro 3, 19 Mandela Street, London, NW1 0DU with their postcode and usage details.

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