



BELIZE ELECTRICITY LIMITED

2½ Miles Philip Goldson Highway | P.O. Box 327 | Belize City, Belize
Corporate: +501.227.0954 | Customer Care: 0.800.235.2273 | Fax: +501.223.0891

April 11, 2025

BEL Proposes Adjustments to Approved Rates

Belize Electricity Limited (BEL) informs its Customers that it has submitted a rate case proposal to the Public Utilities Commission (PUC) for an increase in the average price of electricity, by way of adjustments to the associated tariffs, from \$0.40 per kWh to a minimum of \$0.43 per kWh with effect from January 1, 2026, through to the remainder of the Full Tariff Period ending June 30, 2028.

The Company is also proposing that this rate increase will be supported by the full implementation of the PUC-approved Demand Charge Rate, comprised of demand charges and time-of-use pricing, to ensure cost recovery and fair pricing mechanisms for distributed generation (DG) participants and other Customers wishing to opt into that rate structure.

The proposed price adjustment is driven by:

- The rapidly growing demand for electricity, which, increasingly, must be supplied from more expensive sources of power
- Inflationary pressures on operating and maintenance expenses
- The need for investments in grid hardening and modernization and to connect new utility-scale renewable energy generation and battery energy storage solutions.

Additionally, the proposed adjustment seeks to recover past energy supply costs borne by the Company to meet the demand for electricity, which were in excess of revenues collected from Customers.

BEL has submitted its proposal to the PUC, supported by full documentation and supplemental data, and now awaits a response from the regulator.

-END-