

Griddy Customer Q&A

1. What is Chapter 11?

Chapter 11 is a legal mechanism for court-supervised reorganization or restructuring of a company's debt obligations. Griddy is using the Chapter 11 process to implement our proposed chapter 11 plan for the benefit of its creditors and attempt to balance its desire to give its former customers relief from the uncertainty of being subject to collection actions as a result of the extreme wholesale electricity prices from the winter storm event.

2. Why did Griddy file for Chapter 11 protection?

As a result of the actions taken by ERCOT during and after Winter Storm Uri, Griddy is facing financial challenges related to the electricity delivered to its customers during this period. Griddy is seeking Chapter 11 protection to efficiently wind down for the benefit of its creditors while balancing the desire to give its former customers relief from the uncertainty of being subject to collection actions as a result of the extreme wholesale electricity prices from the winter storm event.

3. Now that Griddy has filed for Chapter 11 what will happen to my account balance?

Griddy expects to calculate your final account balance within 60 days from February 26, 2021 – the date when ERCOT commenced transitioning our customers to the Provider of Last Resort (POLR).

Under our bankruptcy proposed plan, which is subject to Bankruptcy Court approval, a key feature is to exchange releases with former customers, including those with unpaid electricity bills. Griddy will be seeking court authority to set a timeline in connection with the solicitation of votes on its plan. The final customer account balances are solely for informational purposes at this point. The proposed chapter 11 plan provides customers the option to get releases from their unpaid electricity bills in exchange for releases of the Company and certain other parties. If the Bankruptcy Court ultimately confirms the chapter 11 plan and approves the proposed customer releases, the Company will release those participating customers (i.e., those that vote in favor of the plan or abstain from voting) from their obligations to the Company. As of today, the Bankruptcy Court has not yet approved the Company's proposed disclosure statement or plan.

4. I signed up for a Deferred Payment Plan with Griddy. Does this mean I don't have to pay it?

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to the Company. As of today, the Bankruptcy Court has not yet approved the Company's proposed disclosure statement or plan.

5. When will my account balance be finalized so I know how much is owed?

Griddy expects to calculate your final account balance within 60 days from February 26, 2021 – the date when ERCOT commenced transitioning our customers to the Provider of Last Resort (POLR). The final customer account balances are solely for informational purposes at this point. Please also refer to the response to Question 3.

6. Will I get any relief on the incredibly high bills now that Griddy has filed for Chapter 11?

Please refer to the response to Question 3.

7. What financial relief is Griddy proposing?

Please refer to the response to Question 3.

8. What do I have to do to get the proposed relief from my account balance?

Subject to Court approval, a process will be established shortly and you will receive information on the procedures to follow.

9. How soon will this relief come?

Griddy hopes to move through the bankruptcy process as quickly as the next 80 days.

10. How will this deal affect my credit score?

Griddy does not intend to take any current action to transition any customer accounts to collections. Please refer to the response in Question 3.

11. I want to file a claim now. How do I do that?

Proof of claim information is available on the Griddy's restructuring homepage: <https://cases.stretto.com/Griddy>. You may wish to consult with an attorney for advice regarding whether you need to file a proof of claim and how to do so.