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POWER OUTAGE

ERCOT revokes electricity provider Griddy's rights to operate due to 'payment breach'



Friday, February 26, 2021

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Statement Breakdown

Wholesale Electricity	\$9,373.47	▼
TDU Delivery Charges	\$118.66	▼
Griddy Membership	\$6.84	▼

Taxes & Fees \$47.87 ▼

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Lisa Khoury says her average electricity bill ranges from \$200 to \$250 but during a winter freeze that left Texans without power, Khoury saw a spike in her bill. Now, she's suing electric retailer, Griddy.

The Electric Reliability Council of Texas, which manages Texas' power grid and has received massive backlash for their actions during last week's winter storm, has revoked electricity provider Griddy's rights to operate due to a "payment breach."

According to a notice issued by ERCOT on Friday, Griddy Energy must stop conducting activity under ERCOT protocols due to the breach.

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A promotional banner for Moody Gardens. At the top, there are three colored boxes: orange with 'Attractions', blue with 'Hotel', and green with 'Golf'. Below these is a large, stylized orange and yellow text that reads 'SPRING BREAK ROAD TRIP'. To the right is a circular graphic showing a red car with a yellow umbrella on top, with a person inside. Below the main text, there is a pink bar with white text that says 'MOODY GARDENS | Plan Your Island Getaway!'. On the left side, there is a small pink box with the text 'and Save'.

hazing at fraternity event, attorney says

After the unusual icy weather left millions of Texans without power, some reported seeing sky-high electricity bills. Many of those who have reported receiving large bills are customers of Griddy, which only operates in Texas.

A Chambers County resident recently filed a class-action lawsuit against Griddy, accusing the provider of price gouging customers during last week's freeze. She is seeking \$1 billion in relief for affected customers.

Attorneys for Lisa Khoury said in the lawsuit that her bill spiked to \$9,340 the week of the storm, compared to her average monthly bills that range from \$200 to \$250. Griddy drafted payments from Khoury's bank account several times, according to the lawsuit, pulling \$1,200 before she blocked further charges from her bank. She still owes thousands.

Watch the full interview with Khoury in the video player above.

Griddy, which launched in 2017, charges \$10 a month to give people a way to pay wholesale prices for electricity instead of a fixed rate. It warned customers of raising prices and urged them to switch providers. The company said wholesale prices returned to normal as of Feb. 20.

Griddy said it has 29,000 members. It's unclear how many other Texans also pay wholesale prices from other companies.

"We won't get the full picture on the financial devastation for maybe 30 to 90 days," said Ed Hirs, an energy fellow at the University of Houston.

SEE ALSO: Some Texans could be hit with spiking power bills

The electricity retailer recently addressed concerns of price gouging on its website and firmly



A promotional banner for Moody Gardens, identical to the one at the top of the page. It features the same layout with 'Attractions', 'Hotel', and 'Golf' categories, the 'SPRING BREAK ROAD TRIP' text, the 'MOODY GARDENS | Plan Your Island Getaway!' text, and the 'and Save' box.

Attractions Hotel Golf

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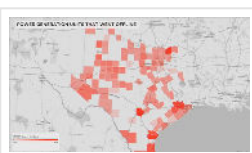
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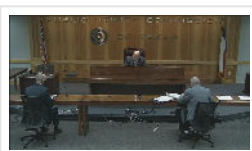
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