



Texas power retailer accused of price gouging in \$1B class action suit

BY JOHN BOWDEN - 02/23/21 04:21 PM EST

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A Texas power retailer was hit with a more than \$1 billion lawsuit on Monday filed by Texas residents who accused the company of price gouging in the face of a deadly winter storm that knocked many of the state's power supply facilities offline.

The Dallas Morning News reported that a class action lawsuit filed in Houston district court accuses Griddy, a Texas company that is one of several providing power to state residents in the state's unique energy grid, of sharply raising prices for thousands of users in the face of the storm.

Texas residents reported sky-high bills in the days following last week's storm as frozen natural gas plants and other facilities meant the supply of available power was sharply reduced.

The Hill has reached out to Griddy for comment. Part of the company's website advertised on the homepage addresses sharp bill increases some customers experienced, explaining: "At Griddy, transparency has always been our goal. We know you are angry and so are we. Pissed, in fact."

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"We intend to fight this for, and alongside, our customers for equity and accountability – to reveal why such price increases were allowed to happen as millions of Texans went without power," the company's website continues.

Millions of Texas residents were left without power or running water in freezing conditions last week, with authorities reporting at least 50 deaths related to the weather.

President Biden on Saturday approved a federal disaster declaration for Texas, thereby allowing some federal disaster relief funds to be used to help residents the state recover.

TAGS JOE BIDEN TEXAS WINTER STORM PRICE GOUGING



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