

NOTICE TO MARKET PARTICIPANTS AND STAKEHOLDERS

Date: November 27, 2014

Re: State of the market 2014: The residential retail markets for electricity and natural gas

The MSA is today releasing a report titled 'State of the market 2014: The residential retail markets for electricity and natural gas.' The report considers various aspects of these markets related to competitiveness and economic efficiency.

The MSA was assisted by an advisory group whose members represented a wide range of stakeholders in Alberta's retail energy markets; they are thanked for their assistance. While the MSA is not soliciting feedback specific to this document, interested parties are welcome to submit comments at stakeholderconsultation@albertamsa.ca.

Yours truly,

/s/ Derek Olmstead

Economist & Retail Market Coordinator