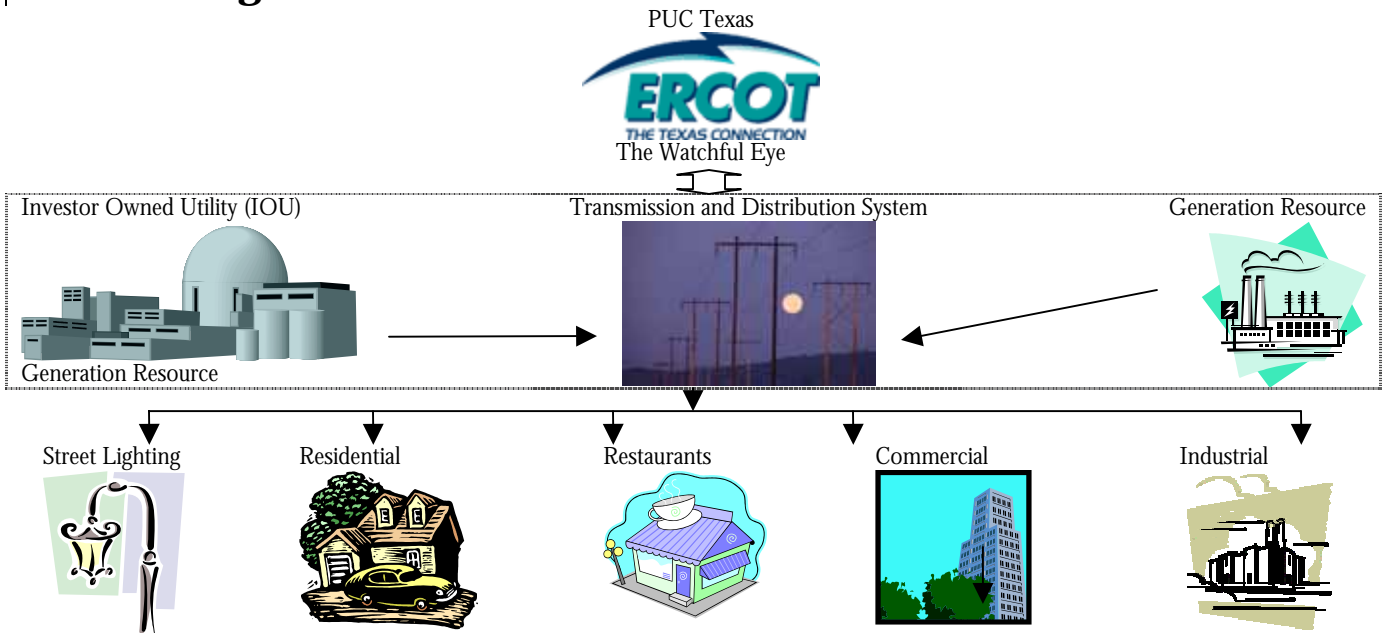
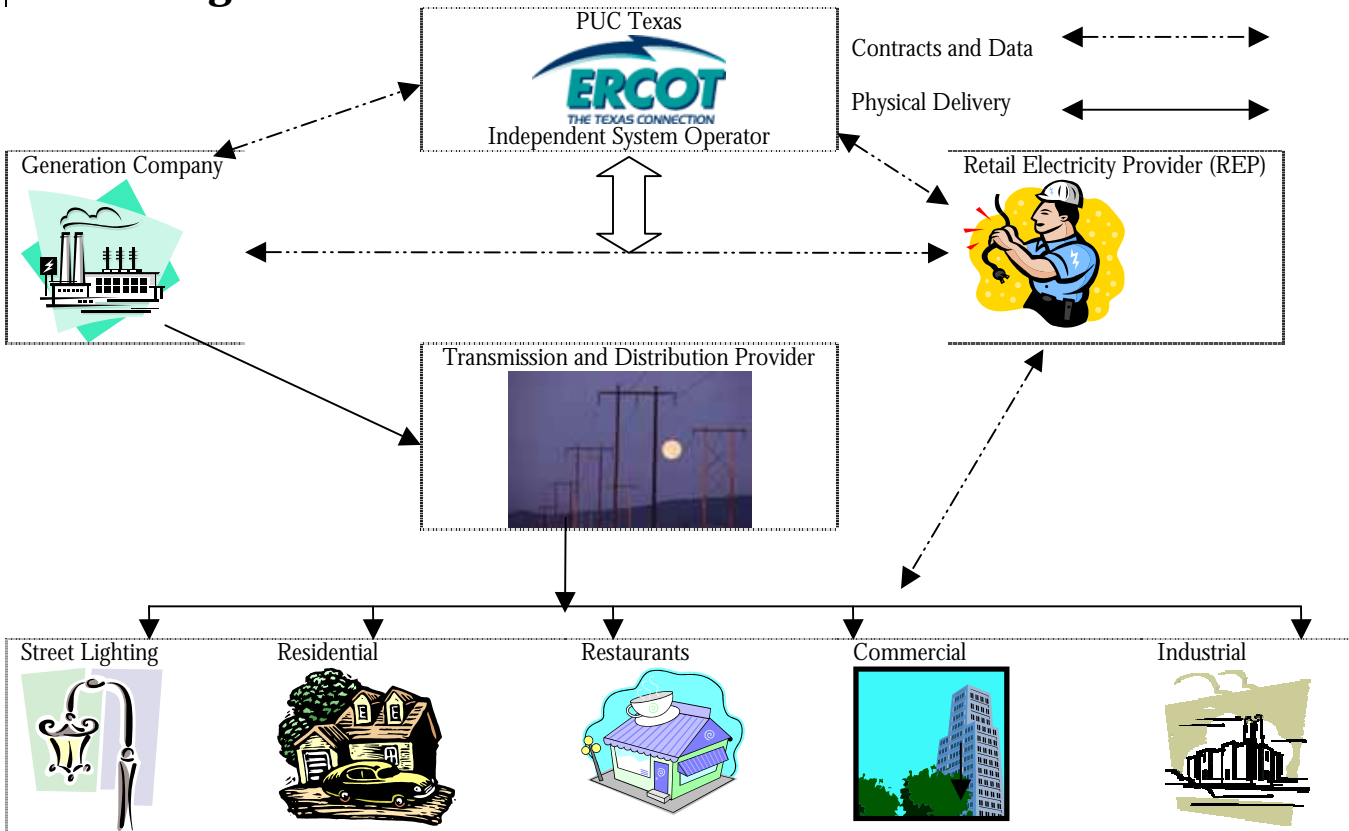


# Before Deregulation



# After Deregulation



Our Advantages	Reliant Energy Services
<ul style="list-style-type: none"> <li>• Low price electricity</li> </ul>	<ul style="list-style-type: none"> <li>• Allowed 2 price increases per year</li> </ul>
<ul style="list-style-type: none"> <li>• No enrollment charges</li> </ul>	<ul style="list-style-type: none"> <li>• 3 increases have been approved in the past 18 months</li> </ul>
<ul style="list-style-type: none"> <li>• 2 years price protection guaranty fixed rate</li> </ul>	<ul style="list-style-type: none"> <li>• Fuel factor cost increased 27% in 2002</li> </ul>
<ul style="list-style-type: none"> <li>• Easy to read bill and excellent customer service</li> </ul>	<ul style="list-style-type: none"> <li>• Variable rate, no price protection</li> </ul>