

New energy company sees District, Maryland as future utilities markets

Melissa Frederick, The Examiner
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WASHINGTON -

A new independent energy company sees D.C. and Maryland as future markets for its electricity business.

Juice Energy Inc., which will have dual headquarters in D.C. and New York, will sell electricity to corporations in unregulated states, CEO Jon Moore said Tuesday.

The company will begin serving customers in New York within the next few months, and branch out from there, Moore said. At this point, Juice can't move into Virginia because legislation that regulates the industry is pending there, he said.

Juice will target commercial and industrial customers, and does not plan to serve residential users, Moore said. It also plans to help clients manage both their energy costs and their greenhouse gas emissions.

"I don't think people have thought about those things together before," Moore said.

Juice has obtained financing from AES Corp. founder Roger Sant and three investment firms, Moore said, though he declined to say how much capital the company had secured. It employs approximately 15 individuals and will grow to about 40 by year's end. Juice's co-founders all held senior management positions at Baltimore-based Constellation NewEnergy.

Juice is well-situated because it has a strong financial backing and experienced management, said Jonathan Gottlieb, a partner with D.C.-based Leonard Street and Deinard's energy and utilities practice group.

"I'm not skeptical at all," Gottlieb said. "These guys appear to have chosen an interesting market model, and I think a lot of energy customers will be interested."

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