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## **MURFREESBORO ELECTRIC MERGER WITH MIDDLE TENNESSEE ELECTRIC FINALIZED**

MURFREESBORO, TN – The merger between the Murfreesboro Electric Department (MED) and Middle Tennessee Electric (MTE) became official and finalized today.

“Now we begin bringing our two great teams together for the benefit of all those we serve,” said Chris Jones, MTE’s president and CEO. “While we’ve been preparing for some time, now it is real, and we are thankful and excited.”

Upon completion of TVA’s regulatory review and approval, which came in early June, MTE, MED and the City of Murfreesboro have coordinated efforts to close the transaction over the past few weeks. Closing was completed June 30, making July 1 the first official day that the two utilities are now one.

“There are a number of efficiencies and synergies our coming together will realize,” Jones said. “We are merging our technology platforms, unifying processes and over time we will reduce duplication of effort and investments.”

Jones added that MED customers, now new MTE members, can look for information and updates via U.S. mail and at [mtemc.com](http://mtemc.com) beginning the week of July 6.

“Our teams are working hard to ensure the transition goes smoothly,” he said. “Most MED customers should not notice any changes.”

### **About Middle Tennessee Electric Membership Corporation (MTE)**

Founded in 1936, Middle Tennessee Electric Membership Corporation is the largest electric co-op in the Tennessee Valley Authority (TVA) region and the second largest in the United States, serving more than 600,000 Tennesseans via 305,000+ accounts covering nearly 2,200 square miles in 11 Middle Tennessee counties, primarily Rutherford, Cannon, Williamson and Wilson. Municipalities served include Murfreesboro, Franklin, Brentwood, Smyrna, Lavergne, Lebanon and Mt. Juliet. MTE employs 510 people in 7 local offices and its Murfreesboro corporate headquarters.

### **About Middle Tennessee Electric Membership Corporation (prior to merger)**

Founded in 1936, Middle Tennessee Electric Membership Corporation is the largest electric co-op in the Tennessee Valley Authority (TVA) region and among the five largest in the United States, serving more than 500,000 Tennesseans via 237,000+ accounts covering 2,100 square miles in 11 Middle Tennessee counties, primarily Rutherford, Cannon, Williamson and Wilson. Municipalities served include Franklin, Brentwood, Smyrna, Lavergne, Lebanon and Mt. Juliet. MTE employs 420 people in 6 local offices and its Murfreesboro corporate headquarters.

**About the Murfreesboro Electric Department (prior to merger)**

The Murfreesboro Electric Department has served the city and the surrounding area since 1939, covering approximately 55 square miles via 68,000 accounts and an estimated 136,000 residents. Like MTE, MED operates under a contract with The Tennessee Valley Authority (TVA), a corporate agency of the federal government. The TVA provides all electricity distributed by MED to its 67,000 customers. The Electric Department has approximately 90 employees, all located in downtown Murfreesboro.

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