

Fast-Growing Liberty Approved to Sell Power in Maryland

Houston, Texas-based Liberty Power Corporation, the fastest growing independent power provider in the U.S., has been approved to sell electricity in Maryland. Presently, Liberty is the power provider of choice for national companies that include New York Life, Lowe's, Circuit City, and Linens 'n Things, as well as government entities and thousands of small- and mid-sized businesses.

More than thirty percent of Maryland companies have transferred to electricity suppliers like Liberty Power since the state deregulated its power markets in 2000. On July 1, 2004, electricity prices statewide will no longer be buffered from price volatility by the Standard Service Offer charged by their utilities. Companies affected will include all customers in the PEPCO utility region, as well as



David Hernandez

municipalities, telecommunications network providers, and customers with high monthly demand in Baltimore Gas & Electric's (BG&E) market.

"We plan to aggressively market our brand of competitively priced electric power to Maryland's businesses and public entities," said David Hernandez, Liberty Power CEO. "Liberty Power will be able to buffer customers from price fluctuations while also lowering their overall electricity costs with our comprehensive product offering.

"We've evolved from being a small company with strong products to selling power to thousands of businesses nationally, and we serve the needs of critical government agencies like the Departments of Defense and Homeland

Security," continued Hernandez. "Companies throughout the U.S. are embracing Liberty's low-cost, high-service model and we look forward to powering up our Maryland operations."

Liberty Power Corporation purchases power from the same power wholesalers and generators used by utilities. The company offers lower prices by maintaining lower overhead and implementing cost-saving purchasing strategies.

There is no new equipment to install and no interruption in service. The current utility still delivers the electricity, as required by law. The only changes customers notice are lower prices and better customer service.

Liberty Power is approved to provide retail electricity to end-users in Texas, New York, Maryland, and New Jersey and is certified by the Federal Energy Regulatory Commission to market wholesale power throughout the United States.

Liberty Power Corporation has an experienced sales force in New York. Also, in order to keep costs low, the customer service is located in Ft. Lauderdale, Florida. For more information, visit www.libertypowercorp.com.

U.S. Minority-Owned Businesses Face Special Challenges in Africa

By Bruce Greenberg and Charles W. Corey

Small businesses, particularly minority-owned ones, can play an important role in investing in and developing the energy resources of sub-Saharan Africa, according to Holly Vineyard, director of the Office of Africa at the U.S. Department of Commerce. But they must do their homework and know their potential market before jumping in, she said.

Vineyard said that the Department of Commerce can help in many ways and her office "can verify the legitimacy of potential African partners for U.S. business investors," in this difficult business environment. Most of all she advised: "Tap into the American Embassy in your target country."

Robert Hill, President of the American Association of Blacks in Energy (AABE), a non-profit advocate for African-Americans and other minorities on U.S. energy policies, regulations and technical and environmental concerns said that his organization formed an energy policy institute to assist African nations with energy development issues and established a training institute, largely funded by a Department of Energy grant, to help build African nations' capacities in the energy sector and create jobs that offer opportunities for U.S. minority workers.

"Africa is integral to U.S. oil and gas development in the new century," said Hill. "Our demand for oil and gas imports will increase by 25 percent by the year 2015, and we believe there are opportunities for minority-owned small businesses in the energy export area through partnering with one another and [making use of] U.S. federal assistance," he said.

"We act as a clearinghouse, a go-between, in linking U.S. small businesses with African

developers," Hill explained, citing a variety of business requests to find investment partners to constructing a deep-sea pipeline, explore and drill off the coast of Sao Tome, buy an oil refinery and construct a solar-powered electric generation system in The Gambia.

"These are but a few examples of small businesses thinking big," he said. "All of these projects are in the hundreds of millions of dollars, and we have access to grants, loans, and other supporting arrangements to make such alliances a reality."

Jerry Curry, CEO of Victoria International and the National Council of Minorities in Energy (NCME), stressed that minority-owned small businesses have had some success in the domestic energy sector, but "haven't yet made progress...in the international energy field. The NCME is designed to facilitate this process," he said, because "a prudent national policy ensuring continued access to these energy sources must provide for the greater involvement of U.S. minority businesses and African businesses and trade organizations."

Michael Harness is intimately involved as president of Osyka Corporation, a company owned entirely by African Americans, that has had success in producing oil and natural gas assets onshore in Texas, Louisiana, and Mississippi, mainly in so-called marginal oil fields, areas of energy exploration, he said, "that the mega-size conglomerates would normally pass over."

"For the past five years we have been exploring developmental partnerships with Nigeria, Senegal, Gabon, and Tunisia," Harness said. "Privatization trends in these countries have created unique opportunities for smaller U.S. companies to enter the African markets, as lower operating costs and higher returns on their investment are more readily realized than with established energy conglomerates."

Harness mentioned the challenges his company faces in Africa, including issues of transparency and difficulties in establishing trustworthy partnerships - all of which are compounded by the pressures of time. He added, however, "getting involved in African projects is actually easier than one would realize, even for a small company such as ours."

"The real challenge," he said, "is gaining access to adequate capital. When you move into the international market, such as in Africa, U.S. banks are often less likely to be there. With Nigeria, there are no other investment banks other than Citibank. So the opportunities for small companies to invest in Nigeria afford unique challenges."

"As African countries open up their markets to small businesses, we are going to have to find ways to manage our resources more effectively," Harness said. "And the U.S. government must start to work with U.S. banks to make it attractive and feasible for small business participation in African markets."

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