

Current Energy and Renewables Signs New Multi-Year Energy Supply Agreement with Mitsubishi Subsidiary

Current Energy and Renewables announced its new multi-year supply agreement with Boston Energy Trading and Marketing LLC

SCOTTSDALE, ARIZONA, UNITED STATES, February 8, 2021 /EINPresswire.com/ -- Current Energy and Renewables (CER), a burgeoning retail energy supplier with a track record for success in the Ohio deregulated energy market, today announced its new multi-year supply agreement with Boston Energy Trading and Marketing LLC (BETM). BETM is a wholly owned subsidiary of Diamond Generating Corporation (DGC), a wholly owned subsidiary of Mitsubishi Corporation (MC) that manages MC's power business in the Americas.

Current Energy and Renewables concurrently closed a strategic financing with a very strong investment group committed to our long-lasting growth strategy as well as CER's continued commitment to Environmental, Sustainable and Governance (ESG).

"Completing our Supply and Services agreement with BETM in the middle of the Covid-19 global pandemic and during these challenging economic and political times was a monumental achievement for CER. The synergy we encountered with BETM and their entrepreneurial culture made this the perfect fit for the team at Current Energy and Renewables. Our company can now continue to grow and build our infrastructure into other deregulated states within the USA. I'm excited for what the future brings for our customers, suppliers, channel partners, and employees as we enter exciting new markets and grow in existing markets," says David Coburn, Executive Chairman for Current Energy and Renewables.

Current Energy and Renewables' new relationship with BETM creates long term stability and the ability to enter new markets and wholesale energy procurement relationships. The Company expects the new facility to enhance accelerated strategic growth and support for new acquisition opportunities.

"In answer to the market's requests, the new BETM facility enables CER to deliver lower energy costs and ensure future profit margins for clients while remaining customer driven. CER is answering this critical market need through enhanced pricing, energy products and terms. CER will actively expand its already strong relationships with the ABC's in the Ohio market as it aggressively expands into other markets," added John Varnell, Senior Vice President of Sales and

Marketing for

Current Energy and Renewables.

About Current Energy and Renewables

Established in 2017 and headquartered in Scottsdale, Arizona, Current Energy, and Renewables provides large and small businesses, government agencies, and residential customers with competitively priced electricity, sustainability solutions, and exceptional customer service. The Current Energy and Renewables team boasts over 40 years of experience in the international energy industry and is focused on streamlining all components of the energy supply.

About Boston Energy Trading and Marketing LLC

Boston Energy Trading and Marketing LLC (BETM), a Mitsubishi Corporation subsidiary, provides asset management and optimization services to owners of generation and energy storage in North America, and wholesale energy to retail power and gas suppliers. BETM traders cover competitive power markets including Northeastern, Midwest, and Western markets. Driven by a fundamentals-based approach, its team develops and maintains electric-transmission, gas network, and supply/demand models to inform market views for trading opportunities. DGC acquired BETM from NRG Energy in August 2018, and prior to 2014 BETM was known as Edison Mission Marketing & Trading. Mitsubishi Corporation provides investment-grade credit support for BETM's commercial activities. For more information, please visit www.betm.com.

About Mitsubishi Corporation

Mitsubishi Corporation (MC) is a global integrated business enterprise that develops and operates businesses together with its offices and subsidiaries in approximately 90 countries and regions worldwide, as well as a global network of around 1,700 group companies. MC has 10 Business Groups that operate across virtually every industry: Natural Gas, Industrial Materials, Petroleum & Chemicals, Mineral Resources, Industrial Infrastructure, Automotive & Mobility, Food Industry, Consumer Industry, Power Solution and Urban Development. Through these 10 Business Groups, MC's current activities have expanded far beyond its traditional trading operations to include project development, production and manufacturing operations, working in collaboration with our trusted partners around the globe. For more information, please visit www.mitsubishicorp.com

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