

GREEN MOUNTAIN ENERGY COMPANY

2003 Environmental Report

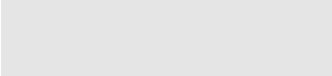
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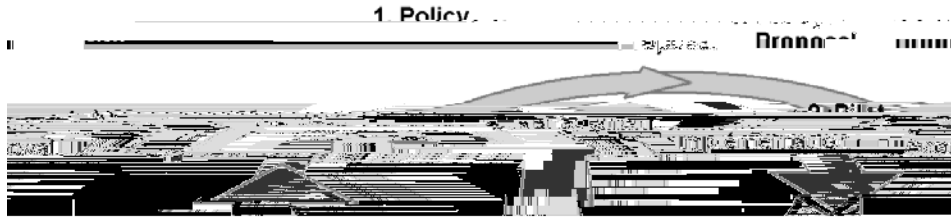
About this Report 2

MANAGEMENT MESSAGE

Vision and Strategy

Our Mission is to change the way power is made.



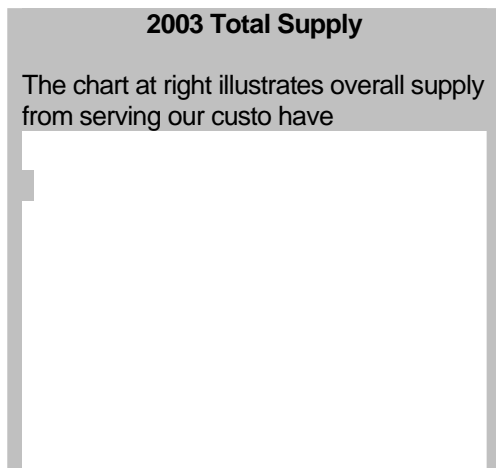


Our policies are guided by stakeholders and formed through a multi-step process.

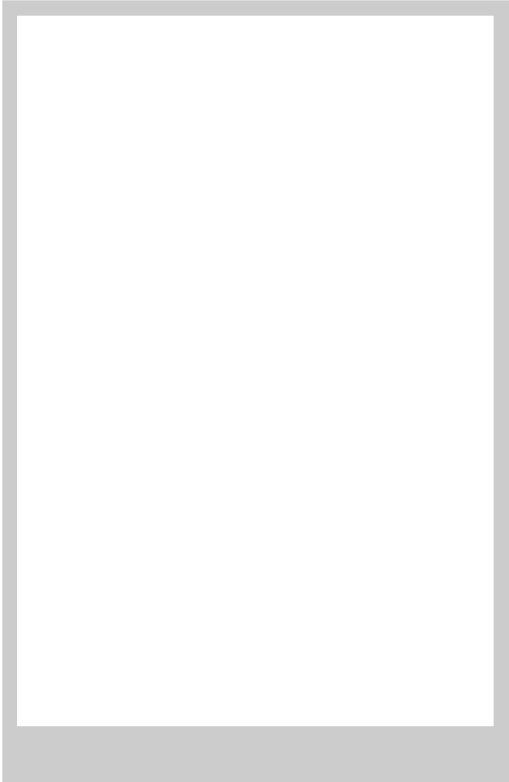
1. Policy proposal: We are guided by the environmental community, corporate best practices, and internal stakeholders in advancing draft policies.
2. Pilot implementation: We test the draft policy on an interim basis. Often our

Environmental Performance

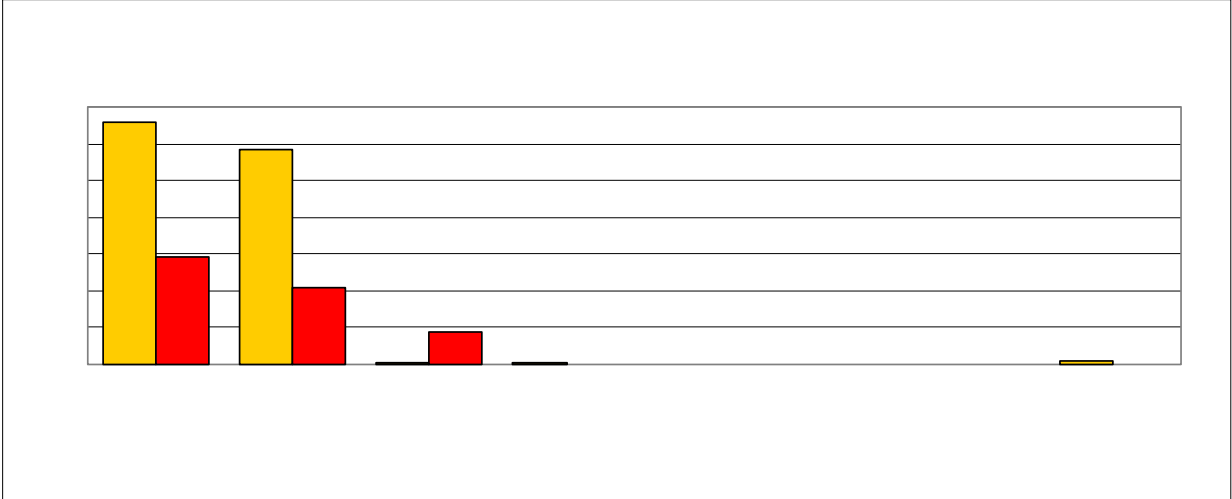
Green Mountain Energy Company uses the marketplace to promote the sale of cleaner electricity to individual consumers and corporations.



ENVIRONMENTAL PERFORMANCE



ENVIRONMENTAL PERFORMANCE



Energy Efficiency Efforts

In 2003, we continued our Power Perks[™] Products program offering customers choices for energy efficiency products. Power Perks[™]

Operational Performance: Environmental, Health, and Safety

We do not own generation or energy distribution operations. Rather, we engage in retail electricity marketing. Consequently, the environmental, health, and safety considerations of our business operations are comparable to those of an office environment, rather than those of a

Carbon Dioxide Emissions

Because of the threat of global warming from increased CO₂ concentrations in the air, we are guided by the precautionary principle. Therefore, we estimate the CO₂ emissions from our key business activities and act to reduce or offset them. We calculate our

OPERATIONAL PERFORMANCE

Corporate Transportation

As a growing company that is expanding into several regions, we rely on commercial air transportation to meet with each other, with suppliers and counterparties and to attend key sessions with stakeholders. We recognize the consequences that our corporate transportation has on our environment.

From 2002 to 2003 our corporate air travel decreased by approximately 50% through concerted efforts to avoid non-essential travel. We estimate that CO₂ emissions from air travel and employee commuting constituted 36% of our corporate CO₂ footprint in 2003. Our annual CO₂

OPERATIONAL PERFORMANCE

OPERATIONAL PERFORMANCE

“Green Mountain Energy
Company will be an
environmentally

Appendix: Environmental Performance of Products

All *Green Mountain Energy* electricity products are dramatically cleaner than regional system power because they feature energy from renewable resources and the cleanest burning fossil fuel- natural gas.



Hydro – Uses the energy of moving water to generate electricity. Even the best hydro plants may affect fish and wildlife habitats, but they are a non-polluting resource.



Wind – Turbines are mounted on tall towers to harness the wind. This pollution-free form of generation is now the fastest-growing energy source in the world. The wind farms of today

California Supply



Texas Supply			
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Texas has tremendous wind resources and solar resources,