



Panda Power is exiting the Energy Market

Dear Customer,

Panda Power launched in 2015, offering households and businesses more choice in choosing their electricity and gas supplier, fair rates, and great service.

Unfortunately, over the past 18 months our business has faced a series of external pressures due to unprecedented and insurmountable price increases in the international wholesale energy market which have risen by over 600% since February 2021. Forcing us as a business to pass these price increases on to our customers.

Panda Power has examined all possibilities of absorbing additional costs internally and minimising further customer price increases. Despite our best efforts this is no longer possible, and we cannot justify imposing on you, our customer, the substantial price increases now necessary to stay in business.

We have therefore reluctantly made the difficult decision to exit the electricity and gas market in Ireland.

Of course, Panda waste and recycling customers will not be affected by this decision.

What happens next to electricity and gas customers

First and foremost, Panda Power wishes to reassure you there will be no disruption to your electricity or gas supply. There are two options available to you:





Option 1.

There is no need for you to do anything. As part of our controlled exit, Panda Power has entered a process with the Commission for Regulation of Utilities (CRU) called 'Supplier of Last Resort' (SOLR), which ensures all customers will have a seamless transfer to the CRU's designated suppliers, Electric Ireland for electricity customers and Bord Gáis Energy for gas customers from 30th of September 2022.

Option 2.

Customers wishing to choose their own new supplier can of course do so, and we would encourage you to take your time and explore the market for best value. You will have up to and including the 28th of September 2022 to make your own choice of a new supplier. There will be no exit or transfer fees for the movement to your new supplier. You can visit Bonkers.ie, Switcher.ie and Powertoswitch.ie to find the best value.

Once the switch to your new supplier is complete, Panda Power will issue your final bill. The outstanding balance due will be collected by Panda Power as normal. Should you have any remaining credit on your account this will be refunded to you.

Finally, we would like to thank you for your support and custom over the last number of years. It is with great regret and sadness that the team has had to come to this difficult decision. However, we are here to help you in any way that we can through this transition.

If you have any further queries concerning this process our customer care team can be contacted:

Online: www.panda.ie

Email: customercare.energy@panda.ie

Phone: 01 8298989



Frequently Asked Questions

Will my electricity/gas supply be interrupted?

There will be no interruption to your electricity/gas supply.

Can I choose my own supplier?

Customers wishing to choose their own new supplier can do so, and we would encourage you to take your time and explore the market for best value, up to and including the 28th of September 2022. You can visit Bonkers.ie or Switcher.ie to find the best value.

Is there any termination fee for changing a supplier within the contract?

There will be no exit or transfer fees for the movement to your new supplier.

What happens if I don't choose my own supplier?

There is no need for you to do anything, as part of our controlled exit, Panda Power has entered a process with the Commission for Regulation of Utilities (CRU) called 'Supplier of Last Resort' (SOLR), which ensures all customers will have a seamless transfer to the CRU's designated suppliers: Electric Ireland for electricity customers and Bord Gáis Energy for gas customers from 28th of September 2022.

Can I move to a new supplier even after being switched to Supplier of Last Resort?

When the supplier of last resort protocol is called into action, it includes a restricted period where you are obliged to stay with the rescue supplier — Electric Ireland or Bord Gáis Energy



The length of this period is not fixed but will be decided by the regulator. Therefore, we encourage you to explore the best value supplier before the switch.

What data transfers to the new supplier?

We will only transfer your name, address, and contact details. Your bank details will not be transferred. Therefore, you would need to contact your new supplier to set up your new payment arrangements.

Will I retain my existing discounts?

You will not retain your existing discounts and new tariff will be provided by your new supplier.

Will I receive final invoice?

Yes, you will receive a final invoice up to the date you transfer to a new supplier or the Supplier of Last Resort.

I need to make a payment. How do I do this?

You should continue to pay your bill in your usual payment method. If you are a direct debit customer, we will collect your invoice payment as usual.

Will I receive my refunds?

Panda Power will continue to process refunds as normal. If you are not a direct debit customer, you will need to contact us with your bank details, so we can process refund.



I am a Level Pay customer. How do I pay final balance amount?

Upon issuing your final invoice, if you are Level Pay customer and there is a final balance due, we will collect this by direct debit.

What happens to any credit I have with you? Will it move with me to my new supplier or will I get a refund?

Your credit will not be moved automatically, as the Suppliers of Last Resort and the regulator will not have access to our payment systems. If your account is in credit, we will refund this credit to the account you normally pay us from. If you are not a direct debit customer, you will need to contact us with your bank details, so we can process refund.

Will my waste account be impacted by the exit?

Your waste account will not be affected, the exit refers only to the energy accounts.

