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For Immediate Release

Ambit Energy Expands Service into New York's National Grid Territory

Energy provider offers New York customers guaranteed savings.

DALLAS, TX (November 7, 2008) - Ambit Energy, L.P., announced today it will begin offering electricity and natural gas service to residential customers in the National Grid territory in the State of New York. The company's service comes with the same savings guarantee currently extended to Ambit Energy's customers in New York's Con Edison territory—a 7% discount for the first two month's usage and an annual overall savings of at least one percent under the incumbent provider's rate.

Ambit Energy Co-founder and Chief Marketing Officer Chris Chambless said, "With Ambit, customers in New York have an attractive alternative to the monopoly provider's service and a no-lose guarantee. We guarantee our New York customers will save at least one percent on an annual basis compared to what they would have paid National Grid, or we'll send them a check for the difference."

Ambit Energy customers who switch from National Grid will save at least 7% under the incumbent's rate for their first two months of service, and thereafter receive a competitive variable rate.

Said Ambit Energy Co-founder and CEO Jere Thompson, Jr., "As we build Ambit Energy to become the finest and most respected retail energy services provider in the country, we continue to identify opportunities where we can be competitive so that we can offer our customers alternatives and lower rates on all kinds of residential energy products."

About Ambit Energy

Ambit Energy, L.P., is based in Dallas, Texas. Ambit Energy currently provides electricity and natural gas service to residential customers in deregulated Illinois, New York and Texas markets. Additional information on Ambit Energy can be found at www.ambitenergy.com.