

Proactive Group

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Independent energy group Ovo to be probed over bills by regulator

One of the UK's foremost independent gas and electricity suppliers is facing a regulatory investigation into how much energy it said some customers were using.

Ovo Energy will be investigated over readings it gave for the winter 2016-17 and also the accuracy of the consumption figures in annual statements.

Regulator Ofgem said it would investigate whether Ovo Energy breached its licence conditions by providing misleading estimates.

"The opening of this investigation does not imply that we have made any findings about non-compliance by Ovo Energy," said Ofgem.

Ovo was founded in 2009 by Stephen Fitzpatrick and employs 1,200 people.

In February 2017, the group had 680,000 customers and a 2.5% share of the UK domestic energy market.

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action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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