



Hon. Debra A. Howard  
Executive Director  
NH Public Utilities Commission  
21 South Fruit Street, Suite 10  
Concord, NH 03301-2429

NHPUC JUL 11 '13 AM 11:05

08 July, 2013

Re: DE 13-063; Granite State Electric Company d/b/a/ Liberty Utilities

Dear Ms. Howland,

Olympus Biotech wishes to register a formal objection to the rate increase request made by Liberty Utilities as referenced in Docket DE 13-063. The proposed increase is not only abrupt, but will also impose a substantial negative impact on the operating expenses of our business in West Lebanon, NH.

Our manufacturing operation demands extraordinary controls over process and environmental conditions. Subsequently, energy represents one of our highest business expenses. Olympus has been diligent in investing heavily in equipment and technology to conserve and better control our energy consumption in our quest for improved efficiency. We have further modified building controls and asked our employees to endure modified temperature settings in the spirit of conservation.

Olympus operates in a market where the cost of our products are heavily scrutinized in accordance with allowable reimbursement rates, often established by government entities with near constant pressure to reduce the cost of treatment. Further, our Contract Manufacturing activity occurs in a business environment where cost and competitive posture is a key decision point. The market reality is such that we have no capacity to pass on the increased costs that will result from the proposed rate increase.

This proposed rate increase, if approved, will immediately weaken our ability to compete. Olympus Biotech is seeking to broaden its portfolio and expand into new markets. This rate increase will translate into higher base costs and will weaken our efforts to expand into those markets and can impede our ability to sustain and grow our operations in the state.

We hereby request that the Public Utilities Commission deny the proposed rate increase and compel Liberty Utilities to reexamine their business model against competitive benchmarks, scrutinize operational activities for efficiency gains, and adopt a business posture that more robustly partners with industry for mutual gain.

Best Regards,

A handwritten signature in black ink, appearing to read "R. Mayo", written over a horizontal line.

R. Michael Mayo  
Director, Materials & Procurement  
Olympus Biotech

cc: Office of the Consumer Advocate

**OLYMPUS BIOTECH CORPORATION**

9 TECHNOLOGY DRIVE, WEST LEBANON, NH 03784  
TEL: (603) 298-3000 FAX: (603) 298-7080