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For Immediate Release

AMBIT ENERGY SET TO OFFER SERVICE IN NEW YORK CITY

Growing Retail Electricity Provider Views Expansion as a Key to Success

DALLAS, TEXAS (February 1, 2007) - Ambit Energy, L.P., announced today that it has been approved by the New York State Public Service Commission to become an Energy Services Company (ESCO) serving residential electric customers in New York State. Prior to approval of its ESCO application, Ambit completed New York's EDI Phase I certification requirements on November 21, 2006 and has now been granted approval to continue EDI Phase III testing with the delivery providers in the service territories where Ambit will offer service.

Ambit Co-founder and CEO Jere Thompson said, "Consistent with our efforts to become the finest and most respected retail electric provider in the country, Ambit Energy has been pursuing opportunities in the New York market for the past four months. This letter of approval marks an exciting day for our company, for our Independent Consultants and for electricity consumers in New York who will soon be introduced to Ambit Energy's value proposition."

Initially, Ambit will serve residential electric customers in the Consolidated Edison delivery area of New York City. Pre-launch activities for the New York market will begin in March 2007 for individuals interested in becoming Independent Consultants. Ambit expects to begin offering service to New York City residents in April.

"The approval of our application to become an Energy Services Company in New York is further evidence of our commitment to provide home-based entrepreneurs with a growing opportunity to create residual income in the deregulated energy industry," said Chris Chambless, Ambit Energy Co-Founder and Chief Marketing Officer. "We look forward to educating the residents of New York City about the benefits of Ambit Energy service and our incredible business opportunity."

About Ambit Energy

Ambit Energy, L.P., is a Retail Electric Provider ("REP") based in Dallas, Texas. Ambit provides electricity services to residential customers in deregulated Texas markets. Ambit acquires customers through a network of independent consultants.

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