

News Release

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California ISO President and CEO announces retirement

FOLSOM, Calif. – California Independent System Operator Corporation (ISO) President and CEO Yakout Mansour announced his retirement today, effective June 1, 2011, 40 years to the day his esteemed electricity industry career began. The announcement comes on the heels of an extraordinary six years at the ISO where Mansour led the organization in completing a successful energy market turnaround and modernizing the wholesale power grid.

“Standing together with one of the most talented teams in the business, I see that we have achieved in six years what many said couldn’t be done in a decade,” said Mansour. “I set goals for myself and the organization that were realized sooner than even I anticipated. The achievements were not without their challenges, both in terms of the unparalleled changes within the industry as well as impact of long hours on my personal life. I would like to give back to my family the time that was sacrificed in building a strong and efficient organization, and helping restore confidence in California’s wholesale energy market.”

The new market the ISO launched in 2009 is functioning very well, with wholesale energy costs declining. The ISO has also studied and approved \$9.5 billion in transmission expansion and recently announced there is enough ISO-approved transmission infrastructure to support California’s new 33% renewable goal. A total of 18,000 megawatts of new generation is now interconnected to the grid, many of which are wind and solar power plants.

More than six market enhancements have been added to the new market to help level the playing field for diverse resources competing in the new marketplace. The ISO has also been keenly focused on reliably integrating resources necessary to meet California’s important environmental and energy goals.

“Yakout has also been hugely successful in bringing down costs, not only in the energy market but operating costs of the ISO as well and that has translated into lower fees for wholesale users of the grid,” said Bob Foster, member of the ISO Board of Governors. “While disappointed at the news, having been in the electricity industry equally as long as Yakout, I can understand his interest in retiring after seeing the ISO and the industry through essential market and infrastructure rebuilding.”

In the two months before Mansour retires, he will work closely to assist the board and management team identify a successor, while ensuring a smooth and seamless transition.

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The California ISO operates the state’s wholesale transmission grid, providing open and non-discriminatory access supported by a competitive energy market and comprehensive planning efforts. Partnering with more than 90 client organizations, the ISO is dedicated to the continual development and reliable operation of a modern grid that operates at the least cost to the benefit of consumers. The ISO bulk power market allocates space on transmission lines, maintains operating reserves and matches supply with demand. Recognizing the importance of global climate change, the ISO welcomes new, advanced technologies that will help meet the energy needs of 30 million Californians efficiently and cleanly. The ISO is a nonprofit public benefit corporation.