



NEWS RELEASE

FOR IMMEDIATE RELEASE
February 17, 1999

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CAL-ISO BOARD OF GOVERNORS NAMES NEW PRESIDENT AND CEO *COO Terry M. Winter Accepts New Position Effective March 1, 1999*

(Folsom, CA) Moving quickly to fill the vacancy created by the departure of President and CEO Jeffrey D. Tranen, the Board of Governors of the California Independent System Operator (Cal-ISO) voted unanimously today, Wednesday, February 17, 1999, to appoint Terry M. Winter as the new Cal-ISO President and CEO effective March 1, 1999. Mr. Winter is currently the Chief Operating Officer (COO) of the Cal-ISO and will retain those responsibilities. He has been with the organization since its beginnings, serving first on the Board of the ISO Trust and later named COO in the summer of 1997.

"There was no need to conduct a search for a new leader, because we had the right person already here," said ISO Board of Governor Chairperson Jan Smutny-Jones. "Terry was instrumental in helping to develop the ISO, starting with his service on the Board of the ISO Trust. As COO, he has been responsible for the reliable operation of the transmission system entrusted to the ISO. We believe his appointment as President and CEO will provide the stability and continuity necessary to the ISO's continued success as we begin our second year of operation."

Mr. Winter's experience in the electricity industry spans 31 years. Before joining the Cal-ISO, he was the Division Manager of San Diego Gas & Electric's (SDG&E's) power operations. His 21-year career with SDG&E focused on power operations, transmission engineering and project management. Before his tenure with SDG&E, he worked on electrical transmission and distribution engineering for Arizona's Salt River Project for 10 years.

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NEW CAL-ISO CEO-2-2-2

"I am very grateful for the confidence that the Board has shown in me by their vote today," said Mr. Winter, upon accepting the new appointment. "The Cal ISO will continue to fulfill its mission of Reliability through Markets through constant improvement and innovation. I am extremely proud of the team we have assembled at the ISO, and I know that their dedication and hard work will enable us to meet the challenges we will face in the future".

Cal-ISO is chartered by the state to manage the flow of electricity along the long-distance, high-voltage power lines that make up the bulk of California's transmission system. The not-for-profit public benefit corporation assumed the responsibility in March 1998 when California opened its energy markets to competition and mandated the investor-owned utilities turn their private transmission power lines over to the Cal-ISO's public power grid. The mission of the Cal-ISO is to safeguard the reliable delivery of electricity and ensure equal access to the state's "electron highway", which spans 124,000 miles or three-quarters of the state. The Cal-ISO is the second largest control area in the U.S. and the fifth largest in the world. Its computerized control center is located in Folsom, 22-miles from the capital city of Sacramento.

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