



NEWS RELEASE

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CALIFORNIA ISO ANNOUNCES APPOINTMENT OF WILLIAM J. REGAN, JR. AS CHIEF FINANCIAL OFFICER

(Folsom, CA) Folsom, CA, June 17, 1999 – The California Independent System Operator (California ISO) announced today the appointment of William J. Regan, Jr. as its new Chief Financial Officer, effective June 23, 1999. Mr. Regan comes to the ISO from the Entergy Corporation where he most recently served as the Vice President of Finance and Chief Financial Officer of the Entergy Retail Group.

“Bill is a great addition to our executive management team”, said Terry Winter, President and CEO of the California ISO. “ His experience in the finance side of the energy industry as well as his experience in other industries will bring a unique perspective to the ISO ”.

Mr. Regan holds a B.S. in Engineering Management from the United States Air Force Academy and an M.B.A. and Ph.D. in finance from the University of Wisconsin-Madison. He has more than 24 years of professional finance experience, and was a senior financial officer with American Natural Resources and then the United Services Automobile Association (USAA), before joining Entergy in 1995.

“I am most excited to be joining the California ISO team”, said Regan. “I am looking forward to the opportunity to participate in, and contribute to, the continued reliability, success, and growth of the ISO and California’s competitive energy market ”.

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The California 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 this 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 California ISO's public power grid. The mission of the California ISO is to safeguard the reliable delivery and ensure equal access to the state's "electron highway", which spans 124,000 miles or three-quarters of the state. The California ISO operates the second largest control area in the U.S. and the fifth largest in the world. Its computerized control center is located in Folsom, California, 22 miles from the capital city of Sacramento.

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