



NEWS RELEASE

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Contact: Stephanie McCorkle
Director of Communications
1 (888) 516-NEWS

California ISO Appoints Vice President of Market Development & Program Management *Charles King Brings Market Expertise from New York ISO*

(Folsom, CA) The California Independent System Operator (California ISO) Board of Governors approved the appointment of Charles King to the position of Vice President of Market Development and Program Management effective December 1, 2005.

King has worked for the New York Independent System Operator (NY ISO) and its predecessor, the New York Power Pool, for more than 20 years, most recently as Vice President of Market Services. King is credited with driving the design and development of the market structure and rules for the initial implementation of NY ISO. He has also held professional positions at Black & Decker, Narragansett Electric Company (Providence, RI) and the New England Electric System.

“Mr. King’s technical knowledge of planning and operating systems combined with his pioneering work in market design will be a tremendous asset to the California ISO. His expertise will greatly complement our current market design effort, the Market Redesign & Technology Upgrade (MRTU) program,” said California ISO President and CEO Yakout Mansour.

Director of Market & Product Development Anjali Sheffrin has filled the vice president role in an interim capacity since July. “In the past months, Anjali has demonstrated exceptional leadership by restructuring this part of the organization and addressing numerous policy challenges related to the MRTU program, culminating in its approval by the Board of Governors last week. I appreciate her work and these important contributions and look forward to a continued positive working relationship,” added Mansour.

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The California ISO is a not-for-profit public benefit corporation charged with managing the flow of electricity along California's open-market wholesale power grid. The mission of the California ISO is to safeguard the reliable delivery of electricity and ensure equal access to more than 25,000 circuit miles of "electron highway." As the impartial operator of the wholesale power grid in the state, the California ISO conducts a small portion of the bulk power markets. These markets are used to allocate space on the transmission lines, maintain operating reserves and match supply with demand in real time.

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