



NEWS RELEASE

FOR IMMEDIATE RELEASE

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California ISO Board Names Interim CEO

Anaheim Utility General Manager will take Leave of Absence

(Folsom, CA) The California Independent System Operator (California ISO) will have an Interim Chief Executive Officer at the helm as of July 1, 2004, while the ISO Board of Governors conducts an executive search for a permanent replacement for former ISO CEO Terry Winter who resigned June 1, 2004. Veteran energy industry executive Marcie Edwards, currently General Manager of Anaheim Public Utilities, will take an unpaid leave of absence to assume the three to six month position. The California ISO Board of Governors plans to make the appointment official at its next Board meeting Thursday, June 24, 2004.

Edwards comes to the California ISO as a familiar face, having served on its Board of Governors from inception through 2000, chairing the Grid Operations Committee during most of her tenure. She also served on WEPEX--the precursor to the California ISO Board. Edwards has spent the bulk of her electricity industry career at the Los Angeles Department of Water & Power (LADWP) before joining the Anaheim Public Utilities as General Manager in 2001. The Orange County municipal utility has a staff of 329 and a budget of \$442.4 million. Previously, she was Assistant General Manager of LADWP's Marketing and Customer Service Business Unit, leading a team of 1,500 employees. Prior to that position, she was Director of the Bulk Power Business Unit at LADWP.

"Marcie is versatile in every facet of the electricity industry," said ISO Board Chair Michael Kahn. "She is renowned for bringing both personality and professionalism to challenging positions. As Interim CEO, she will use her seasoned grid operations background as she helps ISO employees ready for a summer that is expected to test the mettle of the ISO Control Room with transmission-related traffic jams and local supply issues."

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Along with her strength in grid operations, Edwards was asked to assume the position because of her expertise in managing staff and her ability to communicate well with industry leaders.

"Leading the California ISO is a once-in-a-lifetime opportunity for a person with my utilities background," said Edwards. "I am grateful to the ISO Board of Governors for the confidence they have placed in me to assist them during this critical period and to the City of Anaheim for allowing me time to pursue this unique position."

Jeffrey Tranen, former CEO of the California ISO, who was recently asked by the ISO Board of Governors to assist them in managing the transition will continue to provide this assistance to the Board and Edwards.

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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