



NEWS RELEASE

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State Senate Confirms ISO Board Chairman

(Folsom, CA) The California State Senate voted 36-1 today, Monday, January 27, 2003, to confirm the reappointment of Michael Kahn as Chairman of the Board of Governors of the California Independent System Operator (ISO).

Governor Gray Davis initially appointed Kahn as Chairman of the ISO Board on January 24, 2001 during the height of the energy crisis. He was reappointed to a three-year term of service on January 1, 2002. The Senate confirmation means continuity as the ISO meets the challenges of 2003 and beyond.

"The ISO has been critical to supporting California through the energy crisis," said Mr. Kahn. "The crisis has eased up a bit, but the ISO still is integral, along with State and Federal regulators, utilities, and others in the energy industry to ensure that California consumers never again face the specter of huge price increases or rolling blackouts."

Mr. Kahn is a partner in the San Francisco law firm of Folger, Levin and Kahn LLP. He is a graduate of the University of California at Los Angeles (B.A., magna cum laude, 1970; Phi Beta Kappa) and Stanford University (M.A. and J.D., 1973). At Stanford Law School, Mr. Kahn was the Irving Hellman, Jr. Scholar and the book review editor of the Stanford Law Review. His biographical profile is available at <http://flk.com/attorneys/index.html>.

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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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