



NEWS ADVISORY

FOR IMMEDIATE RELEASE

June 1, 2004

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ISO Executives Resign

(Folsom CA) Today, the Board of Governors of the California Independent System Operator (California ISO) accepted the resignation of Terry Winter, Chief Executive Officer. Mr. Winter first joined the California ISO in 1997 as the Chief Operating Officer under CEO Jeff Tranen and he was promoted to the CEO position in 1999. Mr. Winter provided extremely valuable technical expertise during start-up and helped get the organization through the 2000-2001 California energy crisis.

Also resigning today is Elena Schmid, Vice President of Corporate and Strategic Development. Ms. Schmid was pivotal in launching the California ISO's post energy crisis market redesign initiative.

The ISO board is grateful for both Mr. Winter's and Ms. Schmid's dedication to the mission of the California ISO, its employees, and California. Effective immediately, Mr. Jeffrey Tranen, former CEO of the California ISO, will assist the California ISO Board of Governors in overseeing the transition until the CEO vacancy is filled. Mr. Tranen brings a wealth of experience to the position as he helped to build the California ISO and served as President of the New England Power Company where he helped to create ISO New England.

Michael Kahn, Chairman of the California ISO Board of Governors stated, "The Board is grateful for the years of commitment and dedication that Mr. Winter and Ms. Schmid have given to the California ISO."

Michael Kahn will be available to the news media on a news call this afternoon. Details below:

DATE:	Tuesday, June 1, 2004
TIME:	1:00 P.M. PDT
PHONE NUMBER:	877/381-5438
PASSCODE:	ISO News