

NEWS RELEASE



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NEW YORK ISO PROMOTES CAROL E. MURPHY TO VICE PRESIDENT OF GOVERNMENT AFFAIRS AND COMMUNICATIONS

(Guilderland, New York, September 25, 2001) William J. Museler, President and CEO of the New York Independent System Operator (NYISO), announced today that Carol E. Murphy has been promoted to the position of Vice President of Government Affairs and Communications by the NYISO Board of Directors. Ms. Murphy becomes the NYISO's first female Vice President and, along with the General Counsel and five current Vice Presidents, will report directly to the CEO.

"In the six months Carol has been with us, she has significantly enhanced the NYISO's public presence by creating campaigns and events that actively deliver our core messages in clear and compelling ways. Carol has gone miles toward enhancing public and industry understanding of the NYISO," said Mr. Museler. "In addition, as a result of the current FERC Regional Transmission Organization (RTO) order, we will be depending even more on Carol and her department to effectively communicate the very complex issues of regional integration."

Ms. Murphy was formerly the Executive Director of the Independent Power Producers of New York, Inc. (IPPNY), a statewide trade association of more than 100 operators and developers of independent power projects, power marketers, and suppliers of goods and services to the industry. In addition, Ms. Murphy represented IPPNY on the national level as a state affiliate and was elected to represent all the state IPP trade associations as a board member of the Electric Power Supply Association.

Before joining IPPNY in 1991, Ms. Murphy was Legislative Director of the Energy Association of New York State, the trade association representing the state's investor-owned gas and electric utilities. From October 1987 to January 1991, she was responsible for the association's state lobbying efforts. Ms. Murphy was a senior legislative analyst for energy and economic development issues with the New York State Senate Majority and the Assembly Minority.

Ms. Murphy holds a Masters of Public Administration from the Rockefeller College of Public Affairs, State University of New York at Albany and a Bachelor of Arts degree, cum laude, in History/Political Science from SUNY Albany. She serves as the President of the New York State Women in Communications and Energy, an industry group with more than 250 members.

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The New York Independent System Operator ("NYISO")—www.nyiso.com—is a not-for-profit corporation established in 1999 to facilitate the restructuring of New York State's electric industry. Based in New York's Capital Region, in addition to administering the State's wholesale energy markets, the NYISO operates the State's high voltage electric transmission system. Last year, the NYISO's market volume exceeded \$5.2 billion, more than all of the other Northeast markets combined.

