

NEWS RELEASE



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Contact:

Carol Murphy (518) 356-7580
Steven C. Sullivan (518) 356-7605

NYISO Announces New “Strategic” Vice President Industry Veteran Brown Adds Strong “Competitive” Voice to Management Team

(Guiderland, New York – June 30, 2003) – The New York Independent System Operator (NYISO) today announced the addition of Garry A. Brown to the NYISO senior management team to serve as Vice President, Strategic Development.

Brown will be responsible for overseeing the NYISO’s System and Resource Planning Department, and the company’s strategic and business planning efforts.

The addition of Brown underscores the NYISO Board’s strong belief and commitment that infrastructure development be elevated to a higher priority. Without a predictable delivery system and long-term planning, the markets won’t be able to achieve their full potential.

He joins the NYISO from Sithe Energies, Inc. where he served as Manager of Governmental and Market Relations. Prior to that he served as Energy Policy Analyst for the New York State Energy Office. In total, Garry has been directly involved with the New York energy industry for 25 years.

“Garry is one of the most well-known and well-respected professionals in the Northeast electric industry today,” said William J. Museler. “We are delighted that he accepted our offer to come work with us on continuing to make New York’s wholesale electricity markets the best in the world. Garry’s experience representing one of the first and most successful independent power developers in the Northeast adds a powerful free-market voice to our already strong senior management team.”

Brown has been active in all stages of the development and operation of the NYISO. In conjunction with accepting this new position, he will be stepping down as chair of the NYISO Management Committee, the market participant committee overseeing NYISO operations. Previously, Mr. Brown served as Vice-Chair and Chair of the Business Issues Committee. He has served as Vice-Chair of the Board of the Independent Power Producers of New York (IPPNY) and as a board member with the Independent Energy Producers of New Jersey.

“One of Garry’s great strengths is his insider’s knowledge and his hands-on experience with all three Northeast wholesale electricity markets: the NYISO, PJM and ISO New England,” said Museler. “This perspective will be invaluable as we continue to work collaboratively with our neighboring markets throughout the Northeast.”

Mr. Brown has a Masters degree in Public Administration from the Rockefeller School of Public Affairs at SUNY-Albany and a B.A. from SUNY College at Plattsburgh. He lives in West Sand Lake, New York with his wife of 26 years and has two children.

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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.