NEWS RELEASE

For Immediate Release:

Contact:Carol Murphy518-3Ken Klapp518-3

Building The Energy Markets of Tomorrow . . . Today

518-356-7580 518-356-6253

NYISO Begins Power Restoration After Severe Northeast Outage

Guilderland, N.Y. - The New York Independent System Operator (NYISO) and New York's electric utilities immediately began restoration efforts after a wide spread outage disrupted power throughout the Northeast and parts of the Midwest and Canada just before rush hour Thursday, August 14, 2003.

At approximately 4:11 p.m. a fault occurred west of the Ontario power system, which resulted in a sudden loss of a major portion of the generation in Ontario and in parts of Michigan and Ohio. Extensive power outages have been experienced throughout the Northeast, especially in New York City, Long Island, northern New Jersey, and southern Connecticut. It is not believed that the disturbance initiated in New York State. Reports that the occurrence began in Niagara are not supported by the facts currently available.

Efforts are focused on restoring power to New York City and Long Island. One major power line between New York and PJM Interconnection in Pennsylvania was restored early Thursday evening and more interconnections between New York, PJM and New England are expected to be restored by Friday morning. Portions of upstate New York already had power restored Thursday night.

The NYISO will work closely with the New York utilities and the neighboring power systems through the night to piece the bulk power system back together. As portions of the bulk power system are restored, the local transmission owners will reconnect local customers in a coordinated fashion.

The NYISO advises New Yorkers to avoid all non-essential use of electricity until the system has been completely restored.

###

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.