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NYISO Board Announces New President and CEO

Mark S. Lynch will succeed founding President and CEO William J. Museler.

GUILDERLAND, N.Y. – The Board of Directors of the New York Independent System Operator (NYISO) today announced the selection of Mark S. Lynch as President and Chief Executive Officer, effective March 1, replacing William J. Museler, who notified the NYISO Board last March that he would retire by the end of April 2005.

Mr. Lynch, 51, is a 28-year veteran of the energy industry, with tremendous experience and an in-depth understanding of the northeast wholesale electricity markets. He has served as President of Mirant New York and Mirant New England, and Vice President of Atlanta-based Mirant Corp. His experience at Mirant included power generation and transmission, as well as international operations. He has also held leadership positions at the Mississippi Power Co.

Mr. Museler, 64, will remain at the NYISO as Special Assistant to the Chairman of the Board through April, providing an opportunity for the NYISO and Mr. Lynch to utilize Mr. Museler's experience and expertise during the transition period.

“We are fortunate that Mark Lynch has agreed to join the NYISO,” said NYISO Board Chairman John W. “Bill” Boston. “His industry experience and outstanding leadership convinced us that he is the right person to carry on the NYISO commitment to providing adequate and reliable electricity to New Yorkers and a premier wholesale market in electricity to our Market Participants.”

Mr. Museler joined the NYISO as its first President and CEO in April 1999. He came to the NYISO from TVA where he was Executive VP for Transmission. Prior to joining TVA, he was VP of Electric Operations at Long Island Lighting Co. He is a graduate of Pratt Institute and the Worcester Polytechnic Institute.

“The NYISO, our Market Participants and, indeed, New Yorkers owe a debt of gratitude to Bill Museler for his dedication to the NYISO and his strong leadership, which helped bring the company from its infancy to its current status as an industry leader,” said Chairman Boston. “We all look forward to working with him during the transition and we wish him all the best in retirement.”

Mr. Lynch's selection was a result of a nationwide search conducted for the NYISO Board by Heidrick & Struggles, a leading executive search firm. Mr. Lynch graduated from Villanova University in 1976 with a bachelor's degree in Electrical Engineering.

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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. The NYISO's market volume was \$7.2 billion in 2004.