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NYISO Announces New Chief Financial Officer

Charles N. Garber Adds Diverse Financial Background to NYISO Management Team.

Guilderland, N.Y. – The New York Independent System Operator (NYISO) today announced the addition of Charles N. Garber to the NYISO Senior Management Team to serve as Chief Financial Officer.

Mr. Garber joins the NYISO from NUI Corp., where he was Vice President, Finance, and Treasurer. He brings to the NYISO vast business experience in treasury operations, controllership, billing and collections, risk management, strategic planning, Sarbanes-Oxley compliance, budgeting, forecasting and management reporting.

He is a Professional Engineer (PE) and Chartered Financial Analyst (CFA) with more than 25 years experience in finance and accounting in both regulated and unregulated businesses. Through his career, Mr. Garber has held senior level positions at AT&T, BellSouth Corp., Cincinnati Bell Inc., Interactive Cable Systems and other companies in the energy and media industries. In addition, he founded his own financial consulting business.

“We’re delighted that Charles has joined our Senior Management Team and will work with us on continuing to make New York’s wholesale electricity markets among the best in the world,” said NYISO President and CEO William J. Museler. “He adds great experience to our already strong base of employees and senior staff.”

As CFO, Mr. Garber oversees the Finance group and is responsible for managing all finance, accounting, treasury and budget functions. In addition, he is charged with managing the corporate credit function and with providing timely customer settlements and supporting documentation to Market Participants.

A Virginia native, Mr. Garber attended Virginia Polytechnic Institute & State University (Virginia Tech), where he received a Bachelor of Science in Electrical Engineering and a Master of Business Administration in Finance. He is a Tatum CFO partner, and a member of the CFA Institute, the New York Society of Security Analysts and the American Gas Association.

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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.