

For Immediate Release:

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NYISO Completes Independent Examination of Bid-to-Bill System

Rensselaer, N.Y.— The New York Independent System Operator (NYISO) has completed a 2011 Service Organization Controls 1 (SOC 1) Type 2 examination of its description of its Bid-to-Bill System covering the period November 16, 2010 to November 15, 2011.

“Our employees’ commitment to excellence in administering New York’s wholesale electricity markets has once again resulted in a report that reflects the NYISO’s hard work,” said NYISO President and CEO Stephen G. Whitley. “I applaud our employees for their dedication and teamwork in achieving the completion of this examination.”

The NYISO, a not-for-profit corporation that operates New York’s bulk electricity grid and wholesale electricity markets, voluntarily submits to an annual examination to provide the assurance of a thorough assessment to market participants and their independent auditors regarding NYISO’s controls for the Bid-to-Bill process.

The SOC 1 examination (formerly known as SAS 70) was conducted in accordance with the American Institute of Certified Public Accountants’ (AICPA) new standard applicable to service organization controls known as the Statement on Standards for Attestation Engagements No. 16 (SSAE 16). The independent examination covered the NYISO’s description of its Bid-to-Bill System for bidding, accounting, billing and settlements of energy, regulation, capacity, transmission, reserves and related market transactions.

The NYISO-administered wholesale electricity market includes ongoing auctions that bring together buyers and sellers of energy and related products and services. NYISO wholesale market transactions totaled approximately \$6.7 billion in 2011.

New York’s bulk electricity grid, consisting of hundreds of generating units and thousands of miles of high-voltage transmission lines, requires the constant balancing of electricity supplies to meet consumer needs on a moment-to-moment basis, 24 hours a day, every day of the year.

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