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ISO New England Elects Slate of Board Members

Hill and Shapiro join as new members; Vitale Named Chairman

Holyoke, MA – May 24, 2010 – ISO New England Inc., the operator of the region’s bulk power system and wholesale electricity markets, today announced the reelection of David Vitale to the Board of Directors and the election of two new members, Raymond Hill and Philip Shapiro. In addition, Mr. Vitale was named as the new Chairman of the Board effective October 1, 2010, upon the retirement of current Chairman Vin O’Reilly. John Kassakian will also retire from the Board in October.

“On behalf of the ISO, I would like to welcome both Ray and Phil to the Board of Directors,” said Vin O’Reilly, ISO New England’s Chairman of the Board. “Their expertise and knowledge will be an asset to both the ISO and the region’s electricity industry as we continue to solve the region’s energy needs. I also would like to congratulate Dave on his election to Chairman. I feel confident that he will continue the culture of excellence that has been created at ISO New England.”

Raymond Hill has taught Economics and Finance at the Emory University Goizueta Business School since 2003. Before joining the Emory faculty, Mr. Hill was Executive Vice President and Chief Financial Officer for Mirant Corporation and its predecessor company, Southern Energy International. Previously, he was a Managing Director at Lehman Brothers, where he was responsible for the investment banking practice in Asia outside of Japan. Mr. Hill holds a PhD in Economics from the Massachusetts Institute of Technology and a bachelor of arts degree from Princeton University.

Philip Shapiro has been Vice President for Finance and Chief Financial Officer of Babson College since 2005. Before this, he was a Managing Director of Standard and Poor’s Rating Group, where he established and supervised their offices in Boston, Chicago, and Dallas. In addition, he was the CFO of the Massachusetts Water Resources Authority, a Director of Investor Relations for the Bank of New England, and a former Deputy Director of the Massachusetts Energy Facilities Siting Council. He was an Assistant to former Maine Governor James B. Longley. Mr. Shapiro is a graduate of Amherst College and holds masters’ degrees in Education from the University of Maine and Business Administration from Boston College. He is a Selectman in Westwood, Massachusetts, and was an Adjunct Lecturer at the Kennedy School of Government at Harvard University.

David Vitale has been an ISO Board member since 2004 and currently serves as Vice Chairman. Mr. Vitale is a member of the Board of Ariel Capital Management and UAL Corporation, the holding company whose primary subsidiary is United Airlines. Previously, he served as President and Chief Executive Officer of the MidAmerica Commodity Exchange and the Chicago Board of Trade, as well as Chief Administrative Officer for the Chicago Public School System, serving pro bono.

Mr. Hill and Mr. Shapiro will begin their terms on October 1, 2010, and will replace Mr. O'Reilly and Mr. Kassakian, who will retire from the board after serving since the ISO's creation in 1997.

"We are very pleased to have Ray and Phil join the ISO Board, but it's a bittersweet moment because two distinguished members will be retiring," said Gordon van Welie, President and CEO of ISO New England and a member of the Board. "Both Vin and John have served for 13 years and have been instrumental in developing the strong corporate culture that exists today. Not only will the ISO miss their leadership and insight, I personally will miss their guidance, wisdom, and friendship."

As a Regional Transmission Organization, ISO New England elects its Board members through a nominating process that involves representatives from the ISO New England Board, the New England Power Pool (NEPOOL), and the state regulatory group, the New England Conference of Public Utilities Commissioners. Messrs. Vitale, Hill, and Shapiro were nominated as a slate of candidates earlier this year and received the endorsement of the NEPOOL Participants Committee earlier this month.

ISO New England Board members are subject to the company's code of conduct that includes a nonaffiliation provision, which means that no officer of the company can have a financial interest in any company participating in New England's wholesale markets. To learn more about ISO New England's governance structure, as well as its Board of Directors, please visit the ISO New England Web site: http://www.iso-ne.com/aboutiso/corp_gov/index.html.