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REGIONAL REPORTS CONFIRM THE VALUE OF COMPETITION

Regional Electricity Markets Deliver for New England and New York Consumers

WASHINGTON, D.C. – The Electric Power Supply Association, joined by two of its state and regional partners, released two “EPSA PowerFacts” summarizing recently released reports from ISO-New England and the independent market advisor for the New York Independent System Operator.

“It is critical that policy-makers and the public pay special attention to these evaluations from two of the nation’s leading organized electricity markets – those serving New England and New York,” said EPSA President and CEO John E. Shelk. “At a time of heightened rhetoric from some quarters, these reports are most illuminating. The reports confirm that, contrary to a few critics, wholesale electricity prices come down and go up in response to economic fundamentals, which is precisely what is expected and intended.”

Gavin Donohue, president and CEO of the Independent Power Producers of New York, said, “These reports confirm what independent power producers have known all along – competition is working. Competitive markets have driven advances in technology, benefiting the state’s residents and businesses through greater efficiency, increased reliability and lower costs. New York’s markets must continue their evolution and bring real, tangible benefits to ratepayers.”

Angela O’Connor, president of the New England Power Generators Association, said, “The overwhelming success of the Northeast’s wholesale electricity markets illustrated by these evaluations demonstrates that independent power providers can and will effectively respond to wholesale market signals to provide more reliable electricity. As we face the inevitability of increasing demand for electricity, policy-makers must continue to support markets that enable consumers to make informed choices and competitive electricity providers to develop cost-effective energy infrastructure so as to continue to efficiently provide affordable, reliable electricity to New England’s consumers.”

Shelk concluded, “As the Federal Energy Regulatory Commission and state regulators examine issues related to wholesale markets, we know they will do so based on fair consideration of all available information. When it comes to organized electricity markets, policymakers can be assured by these reports that competition brings real benefits. Any policy changes with respect to all states and regions should have as their goal to hasten even more competition, not turn back the clock and slow it down.”

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EPSA is the national trade association representing competitive power suppliers, including generators and marketers. These suppliers, who account for nearly 40 percent of the installed generating capacity in the United States, provide reliable and competitively priced electricity from environmentally responsible facilities. EPSA seeks to bring the benefits of competition to all power customers.

The Independent Power Producers of New York, Inc. (IPPNY) is an Albany-based trade association representing the competitive power supply industry in New York State. IPPNY Members generate over 75 percent of New York's electricity using a wide variety of generating technologies and fuels including hydro, nuclear, wind, coal, natural gas and biomass.

NEPGA is the largest trade association representing competitive electric generating companies in New England. NEPGA's member companies represent over 20,000 megawatts (MW) of generating capacity in the region. The NEPGA organization is focused on supporting the economic health and expansion of the New England region by promoting policies that will further economic development, jobs, and balanced environmental policy. NEPGA endorses sustainable competitive markets as the best means to provide long-term reliable and affordable supplies of electricity for consumers.