



NEWS RELEASE

AESO Announces Senior Executive Appointments

For immediate release:

CALGARY, Alberta (June 24, 2005) – The Alberta Electric System Operator (AESO) today announced the appointments of Dale McMaster as President and Chief Executive Officer and David Erickson as Senior Vice-President and Chief Financial Officer.

“Dale and David’s skills and extensive experience have made them recognized leaders in the electricity industry and the province,” said Maury Parsons, Chair of the AESO Board.

Dale McMaster, P.Eng has more than 30 years of experience in electric utility management, planning, engineering and operations. He served as President of the former Transmission Administrator, Executive Vice-President of Operations and Reliability of the AESO, and most recently as the Chief Operations Officer of the AESO. During his career he has provided corporate leadership, directed multi-disciplinary teams in successful planning and implementation of major initiatives and built successful relationships with business partners, stakeholders and government officials.

David Erickson, has served as Chief Financial Officer with the AESO since 2003. He has more than 20 years of international financial management and accounting experience in the electricity and energy sectors. Mr. Erickson plays a key role in developing the overall business direction and strategic planning for the AESO. He is responsible for overseeing the company’s role in provincial load settlement as well as the financial management and accounting functions, legal, information technology, regulatory services, stakeholder relations, communications and human resources.

“We are impressed by their commitment and professionalism, and ability to work collaboratively with our partners in the industry,” stated Harry Hobbs, Chair of the Human Resources Committee of the AESO.

The AESO is Canada’s first competitive, customer-focused exchange for electricity. As an independent system operator, the AESO leads the safe, reliable and economic planning and operation of Alberta’s interconnected power system. The AESO also facilitates Alberta’s hourly wholesale electricity market, which has more than 200 participants and about \$5 billion in annual energy transactions, and is accountable for the administration and regulation of provincial load settlement.

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