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NEWS RELEASE

Calgary, AB (Feb. 14, 2005) – The Alberta Electric System Operator (AESO) today announced that John Tapics, President and CEO, has resigned his position to pursue other business opportunities.

To continue the AESO's role in the reliable and safe operation of Alberta's electric power grid and market, the AESO announced that chief executive duties will be assumed on an interim basis by Chair Maury Parsons. He will be ably assisted by Dale McMaster who has been appointed COO for the corporation, and by David Erickson who is the CFO and has assumed additional senior executive responsibilities.

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 overall coordination of provincial load settlement.

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