

For Immediate Release

September 27, 2007

EIGHT UTILITIES SEEK TO INCREASE ENERGY EFFICIENCY INVESTMENT \$500 MILLION ANNUALLY

NEW YORK – The Clinton Global Initiative (CGI) announced today that eight utilities – Con Edison, Duke Energy, Edison International, Great Plains Energy, Pepco Holdings, PNM Resources, Sierra Pacific Resources and Xcel Energy – are committed to seeking regulatory reforms and approvals to increase their investment in energy efficiency by \$500 million annually to about \$1.5 billion annually. This increased level of investment in energy efficiency, when fully implemented in ten years, will reduce carbon dioxide emissions by about 30 million tons - the equivalent of removing nearly 6 million cars from the road. It will also avoid the need for 50 500-megawatt peaking power plants.

The eight utilities, which represent nearly 20 million customers in 22 states, also committed to the creation of a national institute for electric efficiency to develop regulatory models and convene supporting conferences in the power sector. This institute would be formed within the Edison Electric Institute, which represents the nation's investor-owned electric utilities. The new institute is open to interested parties – both domestic and international – who share its commitment to energy efficiency.

“Today's commitment is indicative of the power of energy efficiency in addressing climate change,” said Jim Rogers, chairman, president and chief executive officer of Duke Energy, and a leader of the CGI energy efficiency commitment. “There has been a chronic underinvestment in energy efficiency in our country. We are determined to fix that, by creating the innovative regulatory frameworks that leverage technology to address climate change, reduce power demand and keep our customers' power bills as low as possible.”

Some states and utilities are currently more active than others in delivering energy efficiency and demand side management services to consumers. The state of California

has been a leader since the early 1980s in creating a regulatory framework that fosters these investments. Southern California Edison, an Edison International company, has offered programs, such as its refrigerator recycling program and portfolio of services for low-income customers, which are of a scale – over \$500 million annually – and level of effectiveness that can serve as a model for other utilities.

Great Plains Energy, headquartered in Kansas City, Mo., is the holding company for Kansas City Power & Light (KCP&L), a leading regulated provider of electricity in the Midwest, and Strategic Energy, LLC, a competitive electricity supplier. The company has put major emphasis on energy efficiency as a way to partner with customers to both manage growing demand as well as reduce carbon footprint. With twelve energy efficiency programs and several more in development, KCP&L is collaborating with its 505,000 Kansas and Missouri customers to reduce usage and carbon footprint. “Through strong partnerships with our residential and commercial customers, we've had great success in our initial program offerings,” said Mike Chesser, Chairman and CEO of Great Plains Energy. “We know through the excellent turnout at the recent Kansas City Energy Efficiency Forum that we've just reached the tip of the iceberg in terms of participation. Now, it's important to make sure we get the right commitment from legislators and regulators so that we can provide the proper return for our shareholders.”

CGI is a non-partisan catalyst for action, bringing together a community of global leaders to devise and implement innovative solutions to some of the world's most pressing challenges. CGI has approximately 1,000 members, diverse and influential leaders from all over the world, who make tangible commitments to take action to address specific global challenges.

At the center of CGI is the Annual Meeting, held in New York each September coinciding with the U.N. General Assembly. This meeting is designed to provide insights into global problems for the purpose of enabling productive action.

For more information, contact:

Con Edison – 212-460-4111 (media line)

Duke Energy – 704-382-8333 (media line)

Edison International – 626-302-2255 (Lauren Bartlett, media line)

Great Plains Energy – 913-220-6274 (Matt Tidwell)

Pepco Holdings – 202-872-2680 (Robert Dobkin)

PNM Resources – 505-249-0197 (Susan Sponar)

Sierra Pacific Resources -- 702-334-5843 (Andrea Smith)

Xcel Energy – 303-294-2300 (media line)