



Massachusetts Municipal Wholesale Electric Company

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Wright named Supply and Trading Division director at MMWEC

LUDLOW, Mass. – May 1, 2006 – Kevin T. Wright, a seasoned manager of power supply, trading and hedging programs for electric utilities, has accepted a position as director of the Massachusetts Municipal Wholesale Electric Company's (MMWEC) new Supply and Trading Division.

Wright, who will begin work at MMWEC around June 1, currently manages the supply and trading group at the Imperial Irrigation District (IID), a southern California public power utility that provides electricity to more than 130,000 customers.

At IID, Wright developed and implemented the district's first electric and natural gas hedging program, which is designed to help stabilize power costs in the face of volatile fuel prices and dynamic changes in the structure of wholesale power markets. Wright will be implementing a similar program at MMWEC, including the establishment of a trading desk to manage power supply risks more effectively.

A recent reorganization of MMWEC created the Supply and Trading Division as part of a forward-looking strategy to provide more flexible and aggressive power supply services to the municipal utilities of Massachusetts. The new division includes energy procurement and trading functions as well as departments for power supply forecasting and contracting. The division also is responsible for interactions with regional power grid operator ISO New England, including the settlement of transactions with the ISO.

"These changes will enable MMWEC to compete more effectively in the region's electric power business and bring a higher level of stability to the power costs of municipal utilities," said MMWEC General Manager Glenn O. Steiger. "Kevin's knowledge and experience are on the cutting edge of innovation in supply and trading operations, and his expertise will bring greater efficiency and economy to the MMWEC power supply program," he said.

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Prior to joining IID in 2004, Wright served as the technical manager of operations at the Midwest Independent System Operator and as a financial advisor with Morgan Stanley. He worked as the director of enterprise-wide risk management at FirstEnergy Corporation in 2002 and at GPU Energy from 1996 to 2002, where he served as director of supply portfolio management and director of energy resource management.

From 1992 to 1996, Wright was the director of system operations at GPU Energy affiliate Jersey Central Power and Light, where his duties included representation on various committees of the PJM Interconnection, a regional transmission organization based in Philadelphia, PA. He also worked from 1971 to 1992 as a manager of system operations and transmission planning at GPU Service Corporation.

Wright holds a master's degree in Finance from St. Joseph's University in Philadelphia, PA and a bachelor's degree in electrical engineering from Lafayette College in Easton, PA.

MMWEC is a non-profit, public corporation and political subdivision of the Commonwealth of Massachusetts that provides a variety of power supply, financial and other services to the state's consumer-owned, municipal utilities.