



News Release

July 3, 2006

CONTACT:
Sheldon Ferdman,
Vice President, Marketing
The Energy Authority
Phone: 904.360.1401
Email: sferdman@teainc.org
www.teainc.org

The Energy Authority Completes Acquisition of Power Resource Managers, LLP to Expand Services to the West

JACKSONVILLE, Fla., – The Energy Authority (TEA), the nation’s leader in public power energy trading and risk management has completed its acquisition of Power Resource Managers, LLP (PRM); the Northwest’s premier public power resource management, trading and risk management organization. This is the first major step in TEA’s expansion to provide services to public power organizations in the West.

According to Robert T. Dyer, TEA’s Chief Executive Officer, “the expanded organization will operate under the name of TEA with a total of 140 employees among its Jacksonville, Florida, and Seattle and Vancouver, WA offices. All employees of the former PRM have become employees of TEA. The customers of the former PRM have become members and clients of TEA. TEA will expand the Seattle office from its current 28 employees as it gains new members in the West. Public Power organizations in the West will now have the opportunity to benefit from sophisticated power supply and natural gas management, risk management, wholesale energy trading, and related services from a national organization with expertise in Western markets, while maintaining control over their resources. Public power organizations enjoy working with us because we are wholly owned by public power and specifically created to serve the special needs of public power at a cost lower than otherwise available.”

Loren Baker, PRM’s former CEO, will head up Western operations for TEA. According to Baker, “the former PRM owners are very pleased to be a part of creating this new organization to better serve the needs of public power in the West and nationwide. There is great benefit to be gained by public power entities through the economies of scale that TEA can

News Release

TEA Completes Acquisition of PRM...

Page 2 of 2

provide in the wholesale energy markets. Every new member that joins TEA helps lower costs for all members and improves the overall wholesale market strength and competitive position of public power.”

TEA is the nation’s leader in public power energy trading and risk management. It is wholly owned and directed by its public power members, who maintain control of their resources, while TEA optimizes their value in the wholesale energy market. TEA has sophisticated systems and highly skilled personnel that are generally cost prohibitive for any one member to duplicate and maintain on its own. TEA has 32 public power utility members nation-wide, representing more than 25,000 MW of all types of electric supply resources. For more information, visit <http://www.teainc.org>.

###