



NORTH AMERICAN ENERGY STANDARDS BOARD
1100 Louisiana, Suite 3625
Houston, Texas 77002
713-356-0060/Fax 713-356-0067

Contact: S. Lawrence Paulson
Cheryl W. Hoffman
(301) 779-6863
Fax (301) 779-9263

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**NAESB Board Approves Wholesale Electricity
Quadrant Procedures; NAESB Now in Full Operation**

HOUSTON—The Board of Directors of the North American Energy Standards Board (NAESB) has approved the quadrant procedures for NAESB's wholesale electricity quadrant.

The notational vote by the board means that NAESB is in full operation, with all four quadrants having received approval for their procedures. The quadrant procedures for the retail electricity and retail natural gas quadrants were approved in March, while the wholesale gas quadrant came into operation on Jan. 1 as the successor to the Gas Industry Standards Board (GISB).

The wholesale electricity quadrant procedures call for five segments: transmission, generation, marketers/brokers, distribution/load-serving entities, and end users.

This is a great day for NAESB, said board Chairman Bill Boswell, assistant corporate secretary of Dominion and a partner in McGuireWoods LLP. In less than a year, we've moved from only one quadrant and a vision of an organization capable of creating standards for the entire natural gas and

electricity industry to a four-quadrant standards board with buy-in from an amazing diversity of interests.

NAESB Executive Director Rae McQuade said, It took over five months of hard work for the wholesale electricity quadrant to arrive at a set of operational procedures that had sufficient support. The dedication and persistence of many individuals has finally paid off with the board's affirmative vote. They should be very proud of this significant achievement.

NAESB, formed in January 2002, is modeled after GISB, which was established in September 1994 as an independent and voluntary North American organization to develop and promote the use of business practice and related electronic communications standards.

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