



El Paso Electric Announces Changes to its Board

El Paso Electric announced today the resignation of board member Gary Hedrick, and the selection of Catherine A. Allen from Santa Fe, New Mexico, to fill his un-expired term.

Mr. Hedrick, who worked at EPE for more than 30 years in various positions including President and Chief Executive Officer, has served on the EPE board since 2001. He is currently Adjunct Professor of Corporate Enterprise at the University of Texas at El Paso.

Ms. Allen is the Chairman, founder and Chief Executive Officer of The Santa Fe Group, a strategic consulting and research firm that specializes in risk management, innovation and public policy. From 1997 to 2007, she served as the founding CEO of the financial services industry consortium BITS, a division of The Financial Services Roundtable, whose members are the CEOs and CIOs of 100 of the largest financial services companies in the U.S. She has served in several senior executive positions at Citicorp in the Retail, Bankcards, and Corporate Technology divisions. Prior to joining Citicorp, Ms. Allen served as director of corporate planning for Dun and Bradstreet. She was also a consultant to CBS, Inc. on new technologies and international trade.

Ms. Allen sits on the boards of Stewart Information Services Corporation, Singlepoint, LLC and Hudson Partners, LLP. She is also the chair of the Advisory Council for the National Foundation for Credit Counseling.

Ms. Allen holds a Master of Science degree in Consumer Economics and Business from the University of Maryland-UM and a Bachelor of Science degree from the University of Missouri. She is also the recipient an Honorary Doctorate of Humane Letters from the University of Missouri. "El Paso Electric greatly appreciates the many years of service Gary has given the company. We wish him well in the many projects and endeavors he has before him," said El Paso Electric Board Chairman Kenneth R. Heitz. "We're also very pleased to have a board member from the state of New Mexico. Ms. Allen's extensive business experience will be invaluable as the electric industry becomes more technology driven."

El Paso Electric is a regional electric utility providing generation, transmission and distribution service to approximately 363,000 retail and wholesale customers in a 10,000 square mile area of the Rio Grande valley in west Texas and southern New Mexico. El Paso Electric has a net dependable generating capability of 1,503 MW. El Paso Electric's common stock trades on the New York Stock Exchange under the symbol EE.