



El Paso Electric Announces Executive Promotions

El Paso Electric today announced that its board of directors has approved the promotions of David G. Carpenter as Senior Vice President - Chief Financial Officer and Rocky Miracle as Senior Vice President - Corporate Planning and Development.

Carpenter, who has more than 30 years of experience in the electric utility industry, joined El Paso Electric in 2005 and most recently had served as Vice President of Regulatory Services, Controller and Principal Financial Officer. In that position, he was responsible for Financial Accounting, Taxation, Rates and Regulation. Prior to joining El Paso Electric, Carpenter served as Director of Texas Regulatory Services for American Electric Power. He also held various management positions in accounting, rates and regulation with subsidiaries of Central and South West Corporation prior to its acquisition by AEP including Controller at West Texas Utilities and Assistant Controller at Central And Southwest Services. Carpenter started his career as a Financial Accountant for Houston Lighting and Power Company. Carpenter has a Bachelor of Business Administration degree in Accounting from Texas Tech University. He also completed the Public Utility Executive Program at the University of Michigan and is a Certified Public Accountant. Carpenter is a member of the American Institute of Certified Public Accountants and the Texas Society of Certified Public Accountants.



Miracle had served as El Paso Electric's Vice President of Corporate Planning. His responsibilities included coordinating EPE's strategic planning efforts, and assisting with special projects. Prior to joining El Paso Electric, Miracle served as the Director of Business Operations Support for American Electric Power's Texas operations. Miracle began his career with the Texas Utilities Company System (TXU) in 1975. In 1990, he joined Central and South West Corporation (CSW) as Assistant Treasurer and later held positions in CSW Energy, and Regulatory Services. Following CSW's merger with AEP, he served as a Director in Mergers and Acquisitions, and Commercial Operations. His utility experience of more than 30 years also includes corporate planning and forecasting, regulatory, fuels, power generation development and accounting. Miracle holds a Master of Arts in Political Economy from The University of Texas at Dallas, a Master of Business Administration from Texas A&M University-Commerce, and a Bachelor of Business Administration in Finance from The University of Texas at Austin. He also serves in the U.S. Navy Reserve.



"Through these promotions, I'm pleased to recognize the achievement and expertise of David and Rocky," said David Stevens, El Paso Electric Chief Executive Officer. "Both have proven records and accomplishments, as well as tremendous industry experience that will add strength and depth to El Paso Electric."

El Paso Electric is a regional electric utility providing generation, transmission and distribution service to approximately 367,000 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 1,643 MW. El Paso Electric's common stock trades on the New York Stock Exchange under the symbol EE.