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El Paso Electric Announces the Election of Two Board Members

EL PASO, Texas--(BUSINESS WIRE)-- El Paso Electric's (EPE) (NYSE:EE) Board of Directors has announced the election of Edward Escudero and Woody L. Hunt to EPE's Board of Directors.

In making the announcement, Michael Parks, chairman of the EPE Board, said, "The addition of these two highly qualified directors brings vast knowledge and experience to the Board and the Company as we continue to invest to meet our region's growing needs. Woody and Ed are proven leaders with deep roots in the region and are welcome additions to our Board."

Edward Escudero, CPA, is president and chief executive officer of High Desert Capital LLC, a finance company that specializes in providing capital alternatives to small and mid-size companies. He is also executive vice president and chief financial officer of C&R Distributing, a major distributor of fuel and industrial lubricants and owner of numerous convenience stores in the region.

Mr. Escudero currently serves on the Boards of Directors for several local organizations, including the El Paso Hispanic Chamber of Commerce, Community en Acción, the Medical Center of the Americas Foundation, Capital Bank, the El Paso Community Foundation Investment Committee, and The University of Texas at El Paso Centennial Commission. In addition, he has chaired the El Paso Water Utility Public Service Board and served on the Texas State Securities Board.

Mr. Escudero is also a member of several associations, including the American Institute of Certified Public Accountants, the Texas Society of Certified Public Accountants, and the El Paso Chapter of the Texas Society of Certified Public Accountants.

Mr. Escudero received a Bachelor's of Business Administration in Accounting from The University of Texas at El Paso.

"El Paso Electric provides a vital service to its customers. I appreciate this opportunity to participate in shaping the Company's future direction and contributing to its continued success," said Mr. Escudero.

Woody L. Hunt is chairman and chief executive officer of Hunt Companies, Inc. and its affiliated companies. Founded in 1947, the privately-owned Hunt Companies is a leading national real estate investor, manager, and developer. Mr. Hunt's focus and experience is in sectors such as public-private partnerships, community development, real asset investment management, and multifamily housing.

In addition to his duties with Hunt Companies, Mr. Hunt is chairman of the Texas Business Leadership Council, a member of the Board of Directors for Complete College America, founding chairman and current board member of the Medical Center of the Americas Foundation in El Paso, foundation trustee on the College for All Texans Foundation, member of the Board of Visitors of The University of Texas MD Anderson Cancer Center-Houston, and founding member and current executive committee member of the Paso del Norte Group in El Paso. He is also a member of the Council for Continuous Improvement and Innovation in Texas Higher Education, the Development Board at The University of Texas at El Paso, the Development Board for the Texas Tech University Health Sciences Center at El Paso, the Western Governors University Texas Advisory Board, and the Tom Lea Institute, as well as a member of the Board of Directors of WestStar Bank, a local community bank.

Mr. Hunt previously served on numerous other civic, non-profit, and professional boards, including serving as the vice-chairman of The University of Texas System Board of Regents and as a member of the Board of Directors and chairman of the Finance Committee of PNM Resources, Inc. in Albuquerque, New Mexico.

Mr. Hunt serves as the chairman of the Hunt Family Foundation that he and his wife Gayle established in 1987. Of the numerous recognitions he has received, he has been inducted into the El Paso Business Hall of Fame, has received the El Paso Rotary Club's Distinguished Service Award, the City of El Paso's Conquistador Award, and is an El Paso County Historical Society honoree.

Mr. Hunt holds a Bachelor's degree in Finance and a Masters of Business Administration from The University of Texas at Austin, as well as a Masters of Arts in Management from the Drucker School of Management at Claremont Graduate University.

"El Paso Electric plays an important role in our community, including promoting economic development in our region. I look forward to serving on the Company's Board of Directors as the Company is a vital part of our region's future," said Mr. Hunt.

El Paso Electric is a regional electric utility providing generation, transmission and distribution service to approximately 384,000 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 1,795 MW. El Paso Electric's common stock trades on the New York Stock Exchange under the symbol EE.

El Paso Electric

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