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El Paso Electric Appoints Mary Kipp as CEO

EL PASO, Texas--(BUSINESS WIRE)-- The El Paso Electric Company (EPE) (NYSE:EE) Board of Directors announces that Mary Kipp, President of EPE, has been appointed as Chief Executive Officer (CEO), today, December 15, 2015.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20151215005482/en/>



Mary Kipp, El Paso Electric CEO (Photo: Business Wire)

Thomas V. Shockley, who has served as CEO for EPE since 2012, has fulfilled his contract and will continue to play a vital role as a Board member. Shockley has been instrumental in positioning EPE as an industry leader and establishing succession planning that promotes local leadership and diversity, as he looks forward to the future of EPE.

"As a native of this region, Mary understands the diverse community we serve and the future needs of this region," says Shockley. "She values the importance of working with and developing our talented employees who continue to provide our customers with safe and reliable energy. During her time here, Mary has proven her leadership and commitment to our unique region, and understands the need to foster strong economic development and growth. As she takes on this new role, I am confident that she will continue to enhance the Company's performance in order to best serve our customers."

Mary Kipp was born in El Paso and raised in southern New Mexico. Kipp has been with EPE since December 2007, and has overseen several departments at the Company.

"I am extremely honored to step into this role and continue on the path that Tom has set to lead El Paso Electric into a successful future," said Mary Kipp, President of El Paso Electric. "We are dedicated to the success and well-being of our service area, in which we all work and serve. We continue to plan ahead for the exciting growth and innovation that we are experiencing, and as EPE invests in cost-effective new technologies we are ensuring that we meet our region's future needs."

Background:

Prior to joining the Company, Kipp was a senior attorney in the Federal Energy Regulatory Commission's Office of Enforcement in Washington, DC.

Kipp received a Bachelor of Arts cum laude from Williams College, a Juris Doctor degree from the University of Texas School of Law, and is an alumnus of Exeter College, University of Oxford. She is a member of the Texas Bar (1994) and Colorado Bar (2002). Kipp is active in numerous community organizations, including the Federal Reserve Bank of Dallas, El Paso branch (Board of Directors), Borderplex Binational Economic Alliance (Leadership Group), Greater El Paso Chamber of Commerce (Board of Directors), Executive Women in Energy, the Women Corporate Directors Greater New Mexico Chapter, and the Sun Bowl Association (Board of Directors).

El Paso Electric is a regional electric utility providing generation, transmission and distribution service to approximately

400,000 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 2,010 MW.

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