



April 25, 2016

## **Scheduling Order Issued in El Paso Electric Company's Texas Rate Case Docket No. 44941**

EL PASO, Texas--(BUSINESS WIRE)-- On April 22, 2016, the Administrative Law Judges ("ALJs") in El Paso Electric Company's (the "Company" or "EPE") (NYSE: EE) rate case pending before the Public Utility Commission of Texas ("PUCT") issued an Order Setting Procedural Schedule, Notice of Hearing on the Merits, and Ruling on Notice. The procedural schedule calls for, among other things, a hearing on June 21 - 22, 2016 on the merits of the proposed settlement of the rate case, which will not include the severed Four Corners Power Plant issue. At this time the Company cannot predict when the PUCT will issue a Final Order in this rate case. Regardless of when the Final Order is issued, the new rates will relate back to consumption on and after January 12, 2016. Furthermore, as approved by the ALJs, the Company implemented interim rates, subject to refund or surcharge, effective April 1, 2016.

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 2,055 MW.

### **Safe Harbor**

This news release includes statements that may constitute forward-looking statements made pursuant to the safe harbor provisions within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). This information often involves risks and uncertainties that could cause actual results to differ materially from such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: (i) uncertainty regarding the actions and timing of matters in EPE's Texas rate case pending before the PUCT; (ii) EPE's inability to reach agreement with the intervenors in EPE's Texas rate case; (iii) increased prices for fuel and purchased power and the possibility that regulators may not permit EPE to pass through all such increased costs to customers or to recover previously incurred fuel costs in rates; (iv) full and timely recovery of capital investments and operating costs through rates in Texas and New Mexico; and (v) other factors detailed by EPE in its public filings with the Securities and Exchange Commission. EPE's filings are available from the Securities and Exchange Commission or may be obtained through EPE's website, <http://www.epelectric.com>. Although El Paso Electric believes that the expectations reflected in such forward-looking statements are reasonable, no assurances can be given that these expectations will prove to be correct. Any such forward-looking statement is qualified by reference to these risks and factors. EPE cautions that these risks and factors are not exclusive. EPE does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of EPE except as required by law.

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