

For Immediate Release

August 6, 2008

**ACES POWER MARKETING CONTINUES TO EXPAND PRESENCE IN CALIFORNIA
City of Glendale Deal Follows Southern California Public Power Authority Agreement**

Carmel, Indiana

ACES Power Marketing (APM) – a nationally recognized wholesale energy risk management and transaction execution service company – today announced that it has secured another customer in California. APM has entered into an agreement with the City of Glendale, CA (Glendale) to provide a suite of energy portfolio management services, under a master service agreement finalized in 2007 with the Southern California Public Power Authority (SCPPA).

The innovative contract between APM and SCPPA provides an opportunity for all SCPPA members to easily contract with APM for customized risk management and transaction execution services. Through the SCPPA agreement, Glendale will be utilizing many of APM's services, including real-time portfolio management and hedging strategies, real time and day-ahead CAISO transaction execution and scheduling, generation optimization, trading controls, credit services and settlements.

The City of Pasadena, CA (Pasadena) was the first SCPPA Member to utilize the Master Service Agreement with SCPPA and APM. APM commenced operations with Pasadena in September of last year. APM hopes to provide services to other SCPPA Members in the near future.

"Glendale looks forward to expanding the scope and value of our real time operations," said Glendale Water and Power General Manager Glenn Steiger. "With the addition of services provided by APM, Glendale will also be better situated to respond to the changing energy needs each day and to the changing market conditions in the months ahead."

"We're very excited about the addition of Glendale to the APM family of customers. The addition of new customers in California and the Western U.S. continues to validate APM's service quality and our "as agent" business model," said APM President and CEO David J. Tudor. "Our long-term strategy is to actively pursue additional customer growth because it provides benefits to our owners and existing customers: however we haven't changed our philosophy of expanding our business in a controlled and efficient manner."

ACES Power Marketing, headquartered in Carmel, Indiana, began its operations in February of 1999 and is owned by sixteen (16) power supply cooperatives. It also provides services to over 30 customers including cooperatives, municipals, irrigation and public water agencies, financial institutions and independent power producers.

APM's business strategy is unique in the energy marketing and trading industry. It operates as an energy risk management and hedge manager, developing strategies, implementing

trading controls, and managing transaction execution for multiple entities as their legal agent. APM's business process allows its customers to actively participate in the hedging strategy by collectively utilizing APM's infrastructure and resources to assess risks and execute specific, customized portfolio strategies. APM does not transact for its own account, nor does it speculate in the market.

Glendale Water & Power is the City of Glendale's utility. Glendale Water & Power generates, transmits, and distributes electricity and provides water services to 84,100 residential, commercial, and industrial customers in Glendale, California.

www.glendalewaterandpower.com

The Southern California Public Power Authority is a joint powers authority consisting of eleven municipal utilities and one irrigation district. SCPPA members deliver electricity to approximately 2 million customers over an area of 7,000 square miles, with a total population of 4.8 million. The Members include the municipal utilities of the cities of Anaheim, Azusa, Banning, Burbank, Cerritos, Colton, Glendale, Los Angeles, Pasadena, Riverside, Vernon, and the Imperial Irrigation District. SCPPA was formed in 1980 to finance the acquisition of generation and transmission resources for its members. Currently, SCPPA has three generation projects and three transmission projects, bringing power from Arizona, New Mexico, Utah, and Nevada. SCPPA's role has evolved over the years to include legislative advocacy at the state and national levels, and cooperative efforts to reduce member costs and improve efficiency.

Questions for ACES Power Marketing can be directed to John Sturm, Vice President of Corporate Development, at 317-344-7034 or johnst@acespower.com.

Questions for Glendale Water and Power can be directed to Jack Dolan, Energy Marketer, at jdolan@ci.glendale.ca.us.

Questions for SCPPA can be directed to Bill D. Carnahan, SCPPA Executive Director, bcarnahan@scppa.org or 626-793-9364

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