

PSEG CNO Roy Anderson to Join British Energy

Website

Chris Bakken Named to Succeed Anderson as President and Chief Nuclear Officer of PSEG Nuclear

NEWARK, N.J., June 7 /PRNewswire-FirstCall/ -- Frank Cassidy, president and chief operating officer of PSEG Power, the parent company of PSEG Nuclear, today announced that Roy Anderson, president and chief nuclear officer (CNO) of that company, has accepted a position with British Energy as CNO. Cassidy also announced the appointment of A. Christopher Bakken, III, currently senior vice president - nuclear operations to succeed Anderson. The appointment is effective July 1, 2004.

"Roy Anderson's decision to join British Energy is a choice we respect," said Cassidy. "The company owns and operates eight nuclear power stations in the UK with a combined capacity of some 9600MWs making it the largest generation company in Britain. It is an important opportunity for Roy and one that will make great use of his talent.

"Roy joined PSEG at a critical time," said Cassidy. "He moved quickly to implement a new organization that establishes very clear accountabilities for improvement as well as the processes to assure that improvement happens. His contributions will continue to serve us well." Cassidy noted that the terms of Anderson's agreement with British Energy allow him to act as a consultant for PSEG Nuclear. "That arrangement will provide for a more formal and complete transition."

In naming Bakken to succeed Anderson, Cassidy said it should come as no surprise to anyone. "When Chris re-joined PSEG Nuclear in August 2003 following a stint at AEP, I said at the time that we needed to be sure of his ability to be Roy Anderson's successor and I was confident we'd made the right choice. I'm even more confident of that today. Chris has proven to be a dynamic, insightful leader who understands the changes that are underway at Salem/Hope Creek. He has a strong, effective team and he's prepared to do what it takes to make our nuclear business among the best in the nation."

Anderson, who joined PSEG in March 2003, said, "I believe the basics of a good nuclear organization are in place. I have every confidence that this foundation coupled with this strong team of leaders will provide the necessary foundation for an excellent operating station and a healthy work environment." He added, "I look forward to celebrating your progress."

Bakken, who was recruited back to PSEG last year as part of the company's succession planning effort, will head PSEG Nuclear's two-unit, 2,188 megawatt (MW) Salem Generating Station and the 1,049 MW Hope Creek Generating Station all located in Lower Alloways Creek, N.J. He said, "I am mindful of the work environment issues we face at Salem/Hope Creek and the fact that the NRC is anxious for us to implement a strong improvement plan. We have made good progress in the last few months working to improve our equipment reliability and work environment for the long-term. While we have more work to do, I look forward to continuing to lead the organization that Roy put in place and to delivering the kinds of improvement results that our employees and our shareholders expect."

Bakken first joined PSEG Nuclear in August 1995 as manager-Salem operations. He became a director in March 1997 and seven months later was named plant manager of Salem Generating Station in October 1997 setting new records for continuous operation for Salem Unit 1. He joined AEP in April 1999 as site vice president managing all its nuclear business interests which included the D.C. Cook Station in Bridgman, MI and the company's ownership interests in South Texas Project in Bay City, Texas. While at AEP, he worked to develop and implement a strategic plan that included returning the two

D.C. Cook units to service from an extended regulatory shutdown. He holds an M.S. in industrial administration from Carnegie Mellon University and a B.S. in electrical engineering from Grove City College in Pennsylvania.

PSEG Nuclear is a subsidiary of PSEG Power, one of the nation's largest independent power producers and energy trading companies in the U.S., and an affiliate of Public Service Electric and Gas Company (PSE&G), New Jersey's oldest and largest electric and gas utility company. PSEG Power currently has in operation more than 14,000 MW of coal, nuclear, oil, and natural-gas fired generating capacity with approximately 2,000 megawatts of capacity under construction. In addition to PSEG Nuclear, PSEG Power's subsidiaries include PSEG Fossil, which owns and operates fossil-fueled generating facilities and PSEG Energy Resources and Trade. PSEG Power, PSE&G and PSEG Energy Holdings, a holding company for other unregulated businesses, are subsidiaries of Public Service Enterprise Group Incorporated (PEG: NYSE), a diversified energy holding company with more than \$28 billion in assets and 2003 revenues of \$11.1 billion. PSEG and PSEG Power have their headquarters in Newark, NJ. More information about PSEG is available at the company's website, (<http://www.pseg.com>).

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