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For Immediate Release, Please

***Electric Power Utilities Plan to “Stay the Course” with
Projected Capital Spending Plans for Transmission and
Distribution***

***The views of more than 110 leading utilities in 37
countries remain largely upbeat for continued investment
in electric power infrastructure and “smart-grid” related
automation projects.***

Ellicott City, Maryland - - - 9 January, 2009. In spite of the weakened economic conditions in countries around the world, electric power utilities are proceeding with investments in both their infrastructure and “smart grid” automation programs. The majority of the surveyed large public and private utilities are poised to continue their long-term capital investment programs as had been originally planned in January of 2008.

In a new study released today by the Newton-Evans Research Company, a significant majority of the 110+ officials from 38 countries participating in the just-completed study indicated that capital spending for control systems, substation automation, smart grid-related programs, distribution management, advanced metering rollouts, and infrastructure equipment for transmission and distribution grids will remain as originally projected a year ago. The one area with the outlook for most significant downward change in capital expenditures was “distribution infrastructure.” On the upside were planned increases for advanced metering infrastructure (AMI) initiatives and for new or upgraded grid control and monitoring systems.

The total amount of capital spending for transmission and distribution of electricity by electric power utilities around the world is currently estimated by Newton-Evans to be in the range of \$90-\$105 billion. The 2009 outlook overall is trending toward that same range of spending.

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Outlook for Electric Power CAPEX and O&M Budgets

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Four key reasons for the continued relatively strong investment in transmission and distribution of electricity are: 1) regulatory pressure and mandates for service reliability improvements; 2) smart grid initiatives aimed at modernizing the power grid infrastructure and enabling energy efficiencies; 3) obsolescence of existing equipment; and 4) long-term investment view being necessary to accommodate future growth in electricity consumption. Frequently, utility capital projects are complex and multi-year in nature, so project deferrals are often out of the question, even when the overall economic outlook is poor.

The study includes feedback sections on investment plans for seven key areas and is further detailed by world region and by utility ownership type and size. Operations and maintenance budget plans are also reviewed. The 85-page report is priced at \$395.00, and can be ordered online and downloaded from the Newton-Evans web site.

Additional information about the report ***“Global CAPEX and O&M Expenditure Outlook for Electric Power Transmission and Distribution Investments: 2009-2010”*** is available from the Newton-Evans Research Company’s web site (www.newton-evans.com), or by e-mail (eleivo@newton-evans.com or eforrest@newton-evans.com), or by telephone at 1-800-222-2856. Newton-Evans Research Company is located at Suite 204, 10176 Baltimore National Pike, Ellicott City, Maryland 21042.