



Press Release

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London Economics International LLC opens LA office

BOSTON (August 15, 2006) - Capitalizing on over a decade's worth of California experience, London Economics International LLC (LEI) recently opened an office in Los Angeles, CA. LEI's LA office is to be led by Steven Ostrover, an energy and utility economist with over 12 years of industry experience. The firm's California based clients include the California Energy Commission, the California Independent System Operator, and numerous private and public energy and infrastructure companies.

Steven's casework has supported all aspects of government efforts to reform and regulate energy and utility sectors and to privatize public utilities including, advising on sector restructuring and methods of industry coordination; designing wholesale markets and power exchanges; developing financial models for asset valuation; establishing pricing methodologies and tariff structures; developing regulatory policies and institutions; designing plans for rural expansion and universal access; and preparing contracts among private developers and government agencies.

Mr. Ostrover has worked directly for private utilities, World Bank, ADB, and other entities by providing financial and economic analysis in support of asset purchases and strategic analysis of business opportunities, and has provided expert testimony in various proceedings. He has worked extensively throughout the US, Latin America, Asia and Africa.

In addition to LA, LEI also has offices in Boston, Toronto, New York, and Mexico City, with affiliates in London, Melbourne, and Paris.

About London Economics International LLC:

London Economics International LLC (LEI) is a global economic, financial, and strategic advisory professional services firm specializing in energy and infrastructure. The firm combines detailed understanding of specific network and commodity industries, such as electricity generation and distribution, water and wastewater provision, and natural gas distribution, with a suite of proprietary quantitative models to produce reliable and comprehensible results. For further information on London Economics International LLC please contact Steven Ostrover at (310) 876-6106 or AJ Goulding or Julia Frayer at (617) 933-7200 or go to www.londoneconomics.com.