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Press Release

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PJM AND TOWER COMPANIES RESOLVE LAWSUIT

PHILADELPHIA, PA, JULY 23, 2010: PJM Interconnection, L.L.C. ("PJM") and Tower Research Capital LLC ("Tower") are pleased to jointly announce that after two years of litigation, PJM and Tower and a number of its affiliates (the "Tower Companies") have entered into a definitive settlement agreement dismissing all claims in the action brought by PJM against the Tower Companies in federal court in Philadelphia. The parties have agreed to settle to avoid the expense and disruption of further litigation. Neither party admits wrongdoing. Terry Boston, Chief Executive Officer of PJM, said, "We are pleased that we have been able to resolve this matter with the Tower Companies. Tower affiliate BJ Energy LLC and a number of other affiliates are active participants in PJM's market and remain in good standing as our members." Mark Gorton, managing director of Tower also commented on the settlement, saying, "I am pleased that we have been able to put all the issues in the pending litigation behind us, and we look forward to the Tower Companies' continued participation in the PJM market."

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