

Io Energy partners with Financial Engineering Associates to provide power price volatility metrics

ARLINGTON, VA -- February 7, 2002— Io Energy LLC, a new energy information provider, announced today that it has partnered with Berkeley, Calif.-based, Financial Engineering Associates (FEA), one of the world's leading developers of risk analytics software for the energy industry. Io Energy, publisher of the new daily power industry newsletter *Io Energy's Power Daily Northeast*, will use FEA's analytics to go beyond price reporting and provide useful market metrics.

Power prices exhibit particular types of behavior not seen in most commodity markets. By partnering with FEA, Io Energy is able to provide traders with information that enables them to understand how prices are moving, rather than just the raw price data. For example, Io Energy's subscribers will be able to see at a glance how quickly prices are drawn back towards long-run equilibrium levels after a price shock.

"We are excited to be working with FEA to deliver a new service that is unique to the energy trading field. The energy specialists at FEA have done a great job helping us integrate our independently collected spot market prices with their risk management analytics," said David Givens, vice president of market information at Io Energy. "With volatility in the electricity markets continuing to increase, these metrics will be welcome tools in the energy trader's arsenal."

FEA's head of sales, Laurent Birade, said, "Our relationship with Io Energy and *Io Energy's Power Daily Northeast* allows FEA to further strengthen our position as the leading provider of risk management analytics for the energy industry. "Io Energy has an unmatched depth of wholesale market reporting expertise, and we are excited to be working with them on this unique type of electricity market intelligence tool."

About FEA

Financial Engineering Associates, Inc. supplies the trading and investment community with high-quality analytical tools for risk management. Focusing on the energy, financial, and commodities markets since 1989, FEA is renowned for the development of derivative valuation models and market risk assessment software. FEA's more than 700 clients include energy firms, money center banks, Fortune 500 companies, trading enterprises, and leading financial firms worldwide. FEA remains at the forefront of financial engineering through an on-going commitment to meeting the needs of its clients worldwide. Visit www.fea.com for more information.

About Io Energy

Io Energy was launched February 4, 2002 by a team of former Financial Times Energy managers. Io Energy believes the best way to provide in-depth and complete coverage of power markets is to employ teams specializing in each region that produce focused, regional products. Its North American products will then be based on deeper market intelligence from every region. Its first products, *Power Daily Northeast* and *Power Daily Northeast Midday*, will cover the mid-Atlantic and Northeast markets and surrounding markets when they affect these regions. It will then produce products specific to Midwestern, Western and Southern markets. Visit www.ioenergy.com for more information.

Press contacts:

Io Energy – Jeff Grizzel, VP of Sales, Marketing & Alliances, jgrizzel@ioenergy.com, 703-373-0151
FEA – Laurent Birade marketing@fea.com 510-548-6200