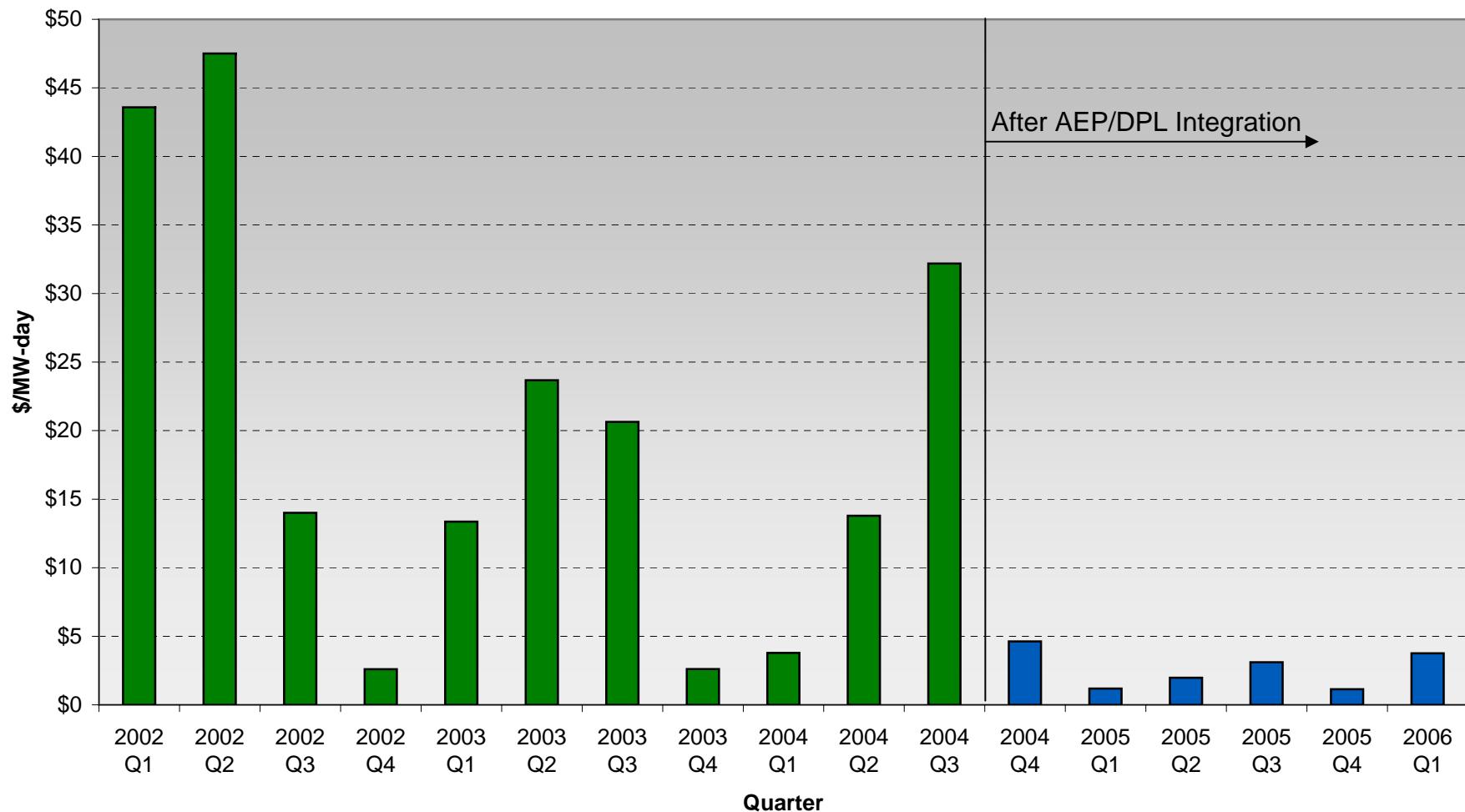


Presentation Materials for Robert Stoddard, CRA International

On Behalf of The Mirant Parties, Williams Power Company, Inc., and NRG Companies

Quarterly PJM Capacity Prices Plummet After AEP/DPL Integration

Weighted by MW Volume



Source: CRA, PJM