



15 Energy Companies Form Consortium for E-Procurement Exchange

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DALLAS, March 29 /PRNewswire/ -- A consortium of 15 leading U.S. electric and gas companies plans to launch an Internet marketplace for the purchase of goods and services between the energy industry and its suppliers this year.

The 15 companies include American Electric Power (NYSE: AEP), Cinergy (NYSE: CIN), Consolidated Edison, Inc. (NYSE: ED), Duke Energy (NYSE: DUK), Edison International (NYSE: EIX), Entergy (NYSE: ETR), FirstEnergy Corp. (NYSE: FE), FPL Group (NYSE: FPL), PG&E Corp. (NYSE: PCG), Public Service Enterprise Group (NYSE: PEG), Reliant Energy (NYSE: REI), Sempra Energy (NYSE: SRE), Southern Company (NYSE: SO), TXU (NYSE: TXU) and Unicom (NYSE: UCM).

The business-to-business exchange will operate as a single global portal for purchasing anything from transformers and wire to turbines and equipment repairs. The for-profit exchange will be open for use by any company in the energy/utility industry.

By building an online marketplace, the consortium expects to generate significant benefits for purchasers and suppliers alike by streamlining purchasing processes, shortening purchase cycles and increasing accessibility between buyers and sellers. According to Forrester Research, utilities are the third largest industry in terms of total online business trade.

The consortium expects to establish an independent company by June to operate the exchange, initially owned by the founding companies.

Initial services will include online proposals, price quotes and auctions. The exchange will be designed to encourage open participation. The strong commitment of the companies to supplier diversity will continue. Open, low-cost access to e-commerce is expected to benefit small and historically underutilized suppliers through increased market reach and efficiency.

The management-consulting firm of PricewaterhouseCoopers has been selected to assist in the development of the exchange and the selection of the technology provider.

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