



FOR IMMEDIATE RELEASE

CONTACT:

Jeanne Mell, DSCC (302) 576-6571
Bill Yingling, Conectiv (302) 283-5811
Patmarie Nedelka, Coastal America (202) 401-9928
Sarah Cooksey, DNREC (302) 739-3451
John Balletto, PSEG (973) 430-8531

EPA ADMINISTRATOR MIKE LEAVITT JOINS THE STATE OF DELAWARE TO LAUNCH THE CORPORATE WETLANDS RESTORATION PARTNERSHIP

CONNECTIV LEADS THE CORPORATE PARTNERSHIP IN DELAWARE

Wilmington, DE (May 20, 2004) -- Mike Leavitt, Administrator of the U.S. Environmental Protection Agency, joined together today with the State of Delaware and Conectiv to launch the Delaware Corporate Wetlands Restoration Partnership. Governor Ruth Ann Minner, Secretary John A. Hughes of the Delaware Department of Natural Resources and Environmental Control, Thomas Shaw, President of Conectiv, William (Bill) H. Spence, President of Conectiv Energy and James A. Wolfe, President/CEO of the Delaware State Chamber of Commerce joined Leavitt at the partnership kickoff at the University of Delaware’s Wilcastle Center.

"President George W. Bush announced a new administration goal to move beyond ‘no-net-loss’ to restore, improve and protect at least three million acres of wetlands over the next five years,” said Administrator Leavitt. “Through the combined efforts of all levels of government, there is much that we can do to meet this ambitious new goal, and the involvement of the private sector is wholeheartedly welcomed by EPA."

The Corporate Wetlands Restoration Partnership (CWRP) will allow corporations to contribute money to environmental restoration projects in Delaware. Under this new partnership, these contributions will be matched by federal funds, leveraging support from the federal government for local Delaware projects. Conectiv President Thomas Shaw explained why it is important for corporations to become involved in a program like CWRP.

“As corporate leaders in the first state we should set the bar and take environmental stewardship seriously,” said Conectiv’s Shaw. “Corporate support for the CWRP will enhance the effectiveness of restoration programs across our state by maximizing our local investments with matching federal funds. It is a quintessential win-win for business, our community and the environment.”

The Delaware State Chamber of Commerce also was instrumental in bringing the CWRP Partnership to Delaware and is inviting other Delaware businesses to actively participate. “This was a natural for us,” said State Chamber president James A. Wolfe. “We’ve got a very active Environmental Committee and we are always looking for ways to help businesses have a positive impact on the environment.”

The CWRP Partnership was first developed in 1999 in Massachusetts under the leadership of the Massachusetts State government, The Gillette Company and the regional office of the Environmental Protection Agency. Since its inception, CWRP chapters have been created in 11

states, involving over 170 companies. PSEG, which chairs the New Jersey chapter, is organizing state chapters in the mid-Atlantic region. The Delaware CWRP marks the twelfth state chapter, and is welcomed by Governor Minner.

“This effort represents a wonderful opportunity for corporate Delaware to partner with state and federal agencies to restore one of Delaware’s most valuable resources – our wetlands,” said Governor Minner. “It will enhance our ability to focus on restoring urban and rural landscapes such as brownfields, riparian corridors and critical wildlife habitats.”

Delaware faces a number of challenging environmental issues, especially in coastal and ocean areas. Development pressures, combined with intense agricultural usage, tend to degrade both inland and ocean waters and habitats. The CWRP provides one mechanism to restore habitats such as wetlands, which can actually serve to purify surrounding waterways.

“Restoration of wetlands and other environmentally degraded areas yields significant benefits that are far-reaching,” says DNREC Secretary Hughes. “Our department is ready to provide Delaware corporations technical assistance in the selection, design and implementation of this program, and our ecological restoration team looks forward to collaborating with the private sector.”

###

The CWRP is coordinated nationally by Coastal America, a partnership among federal, state and local governments and private alliances to address environmental problems affecting our nation’s coasts, waterways and wetlands. The federal partners are: Departments of Agriculture, Air Force, Army, Commerce, Defense, Energy, Housing and Urban Development, Interior, Navy, State, Transportation, Environmental Protection Agency and the Executive Office of the President.

Conectiv, a subsidiary of Pepco Holdings, Inc., focuses on two core energy businesses. Conectiv Power Delivery provides safe, reliable and affordable regulated electric or natural gas delivery services to more than one million customers in New Jersey, Delaware, Maryland and Virginia. Conectiv Energy operates a portfolio of highly flexible power plants within the PJM Interconnection power pool serving the Middle Atlantic states and uses a wholesale merchant unit to optimize the value of its asset-backed energy portfolio.

The Delaware Department of Natural Resources and Environmental Control (DNREC) is a state agency charged with protecting and managing the state's vital natural resources, protecting public health and safety, providing quality outdoor recreation and serving and educating the citizens of the First State about the wise use, conservation and enhancement of Delaware's Environment.

Founded in 1837, the Delaware State Chamber of Commerce is the oldest and largest business organization in the state. The Chamber aims to promote an economic climate that strengthens the competitiveness of Delaware businesses and benefits citizens of the state.

###