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NEWS RELEASE

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Russ Mellor to Retire as President and CEO of Yankee Atomic and Connecticut Yankee

Haddam, Connecticut, November 25, 2002 – After a thirty-year career in the nuclear industry, Russ Mellor, President and CEO of Yankee Atomic Electric Co. (YAEC) and Connecticut Yankee Atomic Power Co. (CYAPCo), has announced his intention to retire. As President and CEO, Mellor oversees the decommissioning of the Yankee Rowe nuclear power plant in Rowe, Massachusetts and the Connecticut Yankee nuclear plant in Haddam Neck, Connecticut.

To assure a smooth transition, an interim leadership team will be put into place December 1, 2002. Bruce D. Kenyon, Chairman of the Boards for both companies, has agreed to assume the responsibility of interim CEO of both organizations until a permanent President and CEO is named. Kenyon, who has 36 years of experience in the nuclear industry, is President of the Northeast Utilities' Generation Group and is himself retiring from that position effective Dec. 31, 2002, after a combined 13 years with the company.

James F. Crowe, a CYAPCo Board member, has agreed to serve as interim President of the Connecticut Yankee facility. Crowe retired from United Illuminating in 1999 as Vice President of Power Supply Services.

YAEC Board member, Richard M. Kacich, has agreed to serve as interim President of the Yankee Rowe facility. Kacich has been with Northeast Utilities for 27 years and is currently Director of Special Projects for its Generation Group.

Mellor, who is looking forward to rekindling his retirement plans that he put on hold when he took the President position in 2000, has agreed to consult with the staffs of each facility as needed until his retirement.

Mellor said, "It has been a pleasure to lead such a talented group of people as those performing the decommissioning at Yankee Rowe, Connecticut Yankee and working in the Auburn, Massachusetts office. I wish them well in completing their work safely and with the highest standards."

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Kenyon said, "We wish Russ well in his retirement. Our focus going forward will be to ensure the continued safe decommissioning of each facility and to select the leadership to steward the two plants successfully through the completion of decommissioning."

The Yankee Nuclear Power Station permanently shut down in 1992 after more than 31 years of producing electricity for New England electric consumers. The Connecticut Yankee nuclear power plant permanently shut down in 1996 after 28 years of service.

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