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NV Energy Postpones Construction of Coal Power Facility in Nevada; Plans to Expedite North-South Transmission Line

Las Vegas -- NV Energy, Inc. (NYSE: NVE) today announced that it has postponed its plans to construct a coal-fired power plant in eastern Nevada due to increasing environmental and economic uncertainties surrounding its development. The company will not move forward with construction of the coal plant until the technologies that will capture and store green house gasses are commercially feasible, which is not likely before the end of the next decade.

The company still plans to proceed with the construction of a 250-mile transmission line to electrically link northern and southern Nevada and will seek approval from the Public Utilities Commission of Nevada (PUCN) to accelerate its development. The proposed transmission line, which was part of the company's original plan for the Ely Energy Center coal plant in White Pine County, will be designed to transport electricity from renewables and other energy production facilities in both northern and southern Nevada.

Michael Yackira, president and chief executive officer of NV Energy, said, "We firmly believe the plentiful sources of renewable energy – primarily solar, geothermal and wind – that either already exist or most certainly can be developed within our state make it imperative that we press forward on an expedited basis with transmission facilities so that Nevada and its citizens can benefit from these resources as soon as possible. The company has received numerous proposals for development of renewable energy in the state and has begun investing in renewable energy projects on its own. NV Energy further expects renewable energy projects to continue in the state for years to come. Because of this, we will request the PUCN to evaluate the transmission line separate from the Ely facility so that the line can be placed into operation no later than 2012."

The Ely Energy Center had been delayed for several years because of permitting issues. As a result, NV Energy moved forward to start construction of a 500-megawatt plant at the Harry Allen Generating Station and acquired the 598-megawatt Higgins Generating Station in order to meet existing and future electricity needs in southern Nevada. Both the Harry Allen and Higgins Generating Stations burn natural gas, as does the Tracy Generating Station in northern Nevada which was completed this past summer.

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“The new natural gas plants we’ve recently added and are in the process of constructing in Nevada are more efficient than other power plants from which we were previously buying or producing power, somewhat similar to buying cars that get more miles per gallon,” Yackira said. “The result is that the overall costs of electricity today and in the years ahead will be less for our customers than they would otherwise have been by depending on the volatile markets outside of our state.”

Headquartered in Nevada, NV Energy, Inc. is a holding company whose principal subsidiaries, Nevada Power Company and Sierra Pacific Power Company, are doing business as NV Energy. Serving a 54,500-square-mile service territory that stretches north to south from Elko to Laughlin, NV Energy provides a wide range of energy services and products to approximately 2.4 million citizens of Nevada as well as approximately 40 million tourists annually.

Certain matters in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to a variety of risks and uncertainties that could cause actual results to differ materially from current expectations. These risks and uncertainties include, but are not limited to, changes in environmental laws or regulations, changes in available carbon sequestration technologies, changes in financial markets, volatility and fluctuations in the markets for natural gas and purchased power, risks related to constructing and operating renewable energy projects, transmission lines and natural gas plants, and regulatory treatment of costs associated with constructing and operating transmission lines, renewable energy projects and natural gas plants. Additional cautionary statements regarding other risk factors that could have an effect on the future performance of NV Energy, Inc., or its subsidiaries Nevada Power Company d/b/a NV Energy and Sierra Pacific Power Company d/b/a NV Energy, are contained in their respective Annual Reports on Form 10-K and/or Form 10-K/A for the year ended December 31, 2007 and in their Quarterly Reports on Form 10-Q for the quarters ended March 31, 2008, June 30, 2008 and September 30, 2008, filed with the SEC. NV Energy, Inc. and its subsidiaries undertake no obligation to release publicly the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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