



**FOR IMMEDIATE RELEASE**

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## **Peoples Natural Gas assumes operation of Dominion Peoples Natural Gas Company; Morgan K. O'Brien named new Peoples CEO**

**PITTSBURGH** – The renamed Peoples Natural Gas Company today assumed the operation of Dominion Peoples, serving approximately 359,000 customers in 16 counties in southwestern Pennsylvania. The acquisition of the company will result in new jobs for the region.

The company also announced that Morgan K. O'Brien will be the new Chief Executive Officer (CEO) of Peoples Natural Gas. O'Brien, a native of Pittsburgh, served as the CEO of Duquesne Light since September 2001. Active in civic organizations, O'Brien serves on the boards of the University of Pittsburgh, the Allegheny Conference on Community Development, the United Way of Allegheny County and the University of Pittsburgh Medical Center.

O'Brien said Peoples Natural Gas in the next 18 months will work to create a significant number of new jobs in the region, including senior management and customer service positions. O'Brien will lead the company with a renewed commitment to its communities. In addition, the company will be focused on improving in its overall customer satisfaction and providing energy to its customers in a safe and reliable manner.

"Peoples Natural Gas has been serving our region since 1885, and we look forward to meeting the growing energy needs of our customers into the future," O'Brien said. "We are proud to be headquartered in Pittsburgh."

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PNG Companies, LLC, a subsidiary of SteelRiver Infrastructure Fund North America LP, today closed its \$780 million purchase of the natural gas local distribution company with Dominion Resources Inc. of Richmond, VA. SteelRiver initially proposed acquiring Dominion's operations in both Pennsylvania and West Virginia. However, the company is proceeding with operating a Pennsylvania-only company.

"Peoples Natural Gas is excited to begin working with our employees, customers, community leaders and neighbors throughout Southwestern Pennsylvania to strengthen the company and enhance service," said Chris Kinney, CEO of SteelRiver. "We are also very pleased to have someone with the experience, leadership skills and local knowledge of Morgan guiding this company."

On November 19, 2009 the Pennsylvania Public Utility Commission unanimously approved the acquisition of Dominion Peoples Natural Gas Company, saying the sale "was in the public interest and provided substantial public benefits."

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