



News Release

FOR IMMEDIATE RELEASE

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Edison International Announces Tender Offers and Consent Solicitations by Subsidiaries

ROSEMEAD, Calif., April 17, 2007 - Edison International (NYSE:EIX) announced today that three subsidiary companies of its Edison Mission Group (EMG) subsidiary have commenced separate cash tender offers and consent solicitations as follows: (i) Edison Mission Energy (EME) launched a tender offer for all \$600,000,000 of its outstanding 7.73% Senior Notes due June 15, 2009 (the "EME Notes" - CUSIP No. 281023AC5), (ii) Midwest Generation, LLC (MWG) launched a tender offer for all \$1,000,000,000 of its outstanding 8.75% Second Priority Senior Secured Notes due 2034 (the "MWG Notes" - CUSIP No. 59833BAB0) and (iii) Mission Energy Holding Company (MEHC) launched a tender offer for all \$799,957,000 of its outstanding 13.50% Senior Secured Notes due 2008 (the "MEHC Notes" - CUSIP No. 605056AB6 - and, together with the EME Notes and the MWG Notes, the "Notes"). Terms used but not defined herein shall have the meanings ascribed to them in the respective Statements (as defined below).

Each tender offer will expire at 9:00 a.m., New York City time, on May 15, 2007, unless extended (the "Expiration Date"). Under the terms of each tender offer and consent solicitation, holders of the applicable Notes who validly tender and do not validly withdraw their Notes and consents prior to 5:00 p.m., New York City time, on April 30, 2007 (the "Consent Date") will receive the Total Consideration, which is equal to the Tender Offer Consideration for such Notes (as described below) plus an amount equal to \$30 per \$1,000 principal amount of the Notes (the "Consent Payment").

The Tender Offer Consideration for each \$1,000 principal amount of EME Notes and MEHC Notes validly tendered and not validly withdrawn will be the price (as calculated in the applicable Statement) equal to the present value, as of the Early Payment Date (or the Final Payment Date if EME or MEHC, as the case may be, forgoes the Early Payment Date) of the sum of (i) \$1,000, the amount payable at maturity, and (ii) the interest that would accrue from the last interest payment through the maturity, determined on the basis of a yield equal to the sum of (A) the bid-side yield on the reference treasury note (the 4.00% Treasury Notes due June 15, 2009 in the case of the EME Notes and the 5.125% Treasury Notes due June 30, 2008 in the case of the MEHC Notes), plus (B) 50 basis points, minus accrued and unpaid interest from the last interest payment date to, but not including, the Early Payment Date (or the Final Payment Date if EME or MEHC, as the case may be, forgoes the Early Payment date), minus (iii) the Consent Payment.

The Tender Offer Consideration for each \$1,000 principal amount of MWG Notes validly tendered and not validly withdrawn will be the price (as calculated in MWG's Statement) equal to the present value, as of the Early Payment Date (or the Final Payment Date if MWG forgoes the Early Payment Date) of the sum of (i) \$1,043.75, the optional redemption price on the Earliest Redemption Date and (ii) the interest that would accrue from the last interest payment through the

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Earliest Redemption Date, determined on the basis of a yield equal to the sum of (A) the bid-side yield on the 3.125% Treasury Notes due April 15, 2009, plus (B) 50 basis points, minus accrued and unpaid interest from the last interest payment date to, but not including, the Early Payment Date (or the Final Payment Date if MWG forgoes the Early Payment date), minus (iii) the Consent Payment.

Holders of the Notes who validly tender their Notes and consent after the Consent Date and prior to the Expiration Date will only receive the applicable Tender Offer Consideration payable with respect to such Notes. No Consent Payments will be made in respect of Notes tendered and consents delivered after the Consent Date. In all cases, holders whose Notes are purchased in the tender offers and consent solicitations will also be paid accrued and unpaid interest from the most recent interest payment date on their Notes to, but not including, the Early Payment Date or the Final Payment Date, as the case may be. Holders may not tender their Notes without delivering their consents, and may not deliver their consents without tendering their Notes.

The Price Determination Date will be 2:00 p.m., New York City time, on April 30, 2007, unless any of EME, MWG or MEHC, as the case may be, extends its respective tender offer and consent solicitation as permitted in its respective Tender Offer and Consent Solicitation Statement, each dated April 17, 2007 (each a "Statement" and, collectively, the "Statements").

As part of the tender offers and consent solicitations, EME, MWG and MEHC are each soliciting consents from registered holders of their respective Notes to certain proposed amendments to the indentures pursuant to which the Notes were issued, in each case to eliminate substantially all the restrictive covenants, eliminate or modify certain events of default and eliminate or modify related provisions contained in each indenture.

In addition, as part of the tender offers and consent solicitations, MWG and MEHC are soliciting consents from registered holders of their respective Notes to a release of all of the collateral securing the Notes.

Notes tendered prior to 5:00 p.m., New York City time, on April 30, 2007 (the "Withdrawal Date") may not be withdrawn, and consents delivered prior to the Withdrawal Date may not be revoked after the Withdrawal Date, except in the limited circumstances described in each Statement. Notes tendered and consents delivered after the Withdrawal Date and prior to the Expiration Date may not be withdrawn or revoked, except in the limited circumstances described in each Statement.

The tender offers and consent solicitations are subject to the satisfaction of certain conditions, including, (1) in the case of the MEHC and EME tender offers and consent solicitations, the receipt of consents from the holders of not less than a majority of the then-outstanding aggregate principal amount of the MEHC Notes or EME Notes, as the case may be, and, in the case of the MWG tender offer and consent solicitation, the receipt of consents from the holders of at least 66⅔% in aggregate principal amount of the MWG Notes then outstanding, (2) the receipt by MEHC of the Requisite Consents (as defined in the MEHC Statement) in the MEHC tender offer and consent solicitation and (3) the consummation by EME of one or more new planned debt financings in the amount of up to \$2.7 billion on terms satisfactory to EME. No assurance can be given that such new financings will be completed in a timely manner or at all. EME has not disclosed the potential financial terms of such financing transactions or the expected magnitude of the one-time costs, which may be material, associated with these tender offers and consent solicitations.

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The complete terms and conditions of each tender offer and consent solicitation are described in the applicable Statement, copies of which may be obtained by contacting D.F. King & Co., Inc., the information agent for each tender offer and consent solicitation, at (212) 269-5550 or (800) 859-8511 (toll free). Questions regarding the tender offers and consent solicitations may be directed to the Dealer Manager for the tender offers and consent solicitations: Citi, which may be contacted at (212) 723-6106 or (800) 558-3745 (toll free).

This announcement is not an offer to purchase, a solicitation of an offer to purchase or a solicitation of consents with respect to any securities. The tender offers and consent solicitations are being made solely by each respective Statement. The securities, if any, offered will not be or have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release includes forward-looking statements. Edison International has based these forward-looking statements on its current expectations and projections about future events based upon knowledge of facts as of the date of this press release and its assumptions about future events. These forward-looking statements are subject to various risks and uncertainties that may be outside Edison International's control. Edison International has no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This press release should be read in conjunction with the Annual Reports on Form 10-K filed this calendar year by Edison International and each of EME, MWG and MEHC.

Dealer Manager and Solicitation Agent <u>Citi</u> 390 Greenwich Street New York, New York 10013 Telephone: (800) 558-3745 Attn: Liability Management Group	Information Agent and Depository <u>D.F. King & Co., Inc.</u> 48 Wall Street New York, New York 10005 Telephone for banks and brokers: (212) 269-5550 US toll-free: (800) 859-8511
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Rosemead, Calif.-based Edison International (NYSE:EIX) is an electric power generator and distributor, and an investor in infrastructure and renewable energy projects with assets totaling more than \$36 billion. The company is comprised of a regulated utility, Southern California Edison, and an unregulated group of business units, EMG. The California Public Utilities Commission does not regulate the terms of EMG's products and services.

EME, MWG and MEHC are subsidiaries of EMG. EME is an independent power producer engaged in the business of developing, acquiring, owning or leasing, operating and selling energy and capacity from independent power production facilities. EME also conducts hedging and energy trading activities in power markets open to competition. EME is a wholly owned subsidiary of MEHC, which was formed to hold the common stock of EME and does not have any substantive operations other than through EME and its subsidiaries and other investments. EME's power generation portfolio consists of owned and leased interests in 29 operating power plants with an aggregate net physical capacity of 10,473 megawatts, of which EME's pro rata share was 9,303 megawatts as of December 31, 2006. MWG is an indirect subsidiary of EME, and as of December 31, 2006, Midwest Generation operated 5,918 MW of power plants.