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Edison International Raises Common Stock Dividend*Southern California Edison Company declares preferred stock dividends*

ROSEMEAD, Calif., December 11, 2008 — The Board of Directors of Edison International (NYSE: EIX) today declared a quarterly common stock dividend of \$0.31 per share, payable January 31, 2009, to shareholders of record on December 31, 2008. This action increases the quarterly per-share dividend from \$0.305 to \$0.310, and the annual dividend from \$1.22 per share to \$1.24 per share.

"We are pleased to announce this increase to our dividend despite the challenging economic environment," said Edison International Chairman and CEO Theodore F. Craver, Jr. "The dividend increase is in keeping with our dividend policy of paying out about 45 to 55 percent of the earnings of our utility subsidiary Southern California Edison and balancing dividend increases with the significantly growing capital needs of our business."

Additionally, the Board of Directors of Southern California Edison Company (SCE) today declared quarterly dividends of \$1.33725 per share on the Series A preference stock, and \$1.50 per share on the Series C preference stock. Each of these dividends is payable January 31, 2009, to shareholders of record on January 5, 2009.

SCE today also declared quarterly dividends of \$0.255 per share on the 4.08% series of cumulative preferred stock, \$0.265 per share on the 4.24% series of cumulative preferred stock, and \$0.29875 per share on the 4.78% series of cumulative preferred stock. Each of these dividends is payable February 28, 2009, to shareholders of record on February 5, 2009.

In addition, SCE declared quarterly dividends of \$0.27 per share on the 4.32% series of cumulative preferred stock, and \$1.53125 per share on the Series B preference stock. Each of these dividends is payable March 31, 2009, to shareholders of record on March 5, 2009.

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Edison International, through its subsidiaries, is a generator and distributor of electric power and an investor in infrastructure and energy assets, including renewable energy. Headquartered in Rosemead, California, Edison International is the parent company of Southern California Edison, the largest electric utility in California, and Edison Mission Group, a competitive power generation business and parent company to Edison Mission Energy and Edison Capital.