



An EDISON INTERNATIONAL® Company

News Release

FOR IMMEDIATE RELEASE

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Edison Mission Energy Announces Pricing of Tender Offer

IRVINE, Calif., May 1, 2007 – Edison Mission Energy (EME), an indirect subsidiary of Edison Mission Group (EMG), which is a subsidiary of Edison International (NYSE:EIX), announced today the pricing terms of its previously announced cash tender offer and consent solicitation for its outstanding 7.73% Senior Notes due June 15, 2009 (CUSIP No. 281023AC5). Terms used but not defined herein shall have the meanings ascribed to them in EME's Offer to Purchase and Consent Solicitation Statement dated April 17, 2007 (the Statement).

The total consideration for the Senior Notes was calculated as of 2:00 p.m., New York City time, April 30, 2007, by reference to a fixed spread of 50 basis points above the yield to maturity of the applicable U.S. Treasury security as described in the Statement. The applicable U.S. Treasury security with respect to the Senior Notes is the 4.00% U.S. Treasury Note due June 15, 2009.

EME will pay the total consideration to holders of the Senior Notes who validly tendered their Senior Notes and delivered their consents prior to 5:00 p.m., New York City time, on April 30, 2007 (the Consent Date), and whose Senior Notes are accepted for purchase by EME. The total consideration per \$1,000 principal amount of Senior Notes that were validly tendered prior to the Consent Date is \$1,051.98. In each case, the total consideration per \$1,000 principal amount of Senior Notes that were validly tendered prior to the Consent Date and accepted for payment by EME includes a cash consent payment of \$30.00. Holders of Senior Notes will also receive accrued and unpaid interest on their Senior Notes up to, but not including, the Early Payment Date (which is expected to occur on May 7, 2007) or the Final Payment Date, as the case may be.

As of the Consent Date, EME had received tenders and consents for \$587,034,000 in aggregate principal amount of the Senior Notes, representing 97.84% of the outstanding Senior Notes. The tender offer and consent solicitation remains open and is scheduled to expire at 9:00 a.m., New York City time, on May 15, 2007, unless extended (the Expiration Date).

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Holders tendering their Senior Notes after the Consent Date, but prior to the Expiration Date, whose notes are accepted for purchase by EME, will receive the tender offer consideration of \$1,021.98 per \$1,000 principal amount of Senior Notes tendered, but will not receive the cash consent payment. Such holders of Senior Notes will also receive accrued and unpaid interest on their Senior Notes up to, but not including, the Early Payment Date or the Final Payment Date, as the case may be. Withdrawal rights expired at 5:00 p.m., New York City time, on April 30, 2007.

The tender offer and consent solicitation is subject to the satisfaction of certain conditions, including EME's receipt of sufficient funds from its issuance of senior unsecured notes, on terms satisfactory to EME. No assurance can be given that such new financings will be completed in a timely manner or at all.

The complete terms and conditions of the tender offer and consent solicitation is described in the Statement, copies of which may be obtained by contacting D.F. King & Co., Inc., the information agent for the tender offer and consent solicitation, at (212) 269-5550 or (800) 859-8511 (toll free). Questions regarding the tender offer and consent solicitation may be directed to the Dealer Manager for the tender offer and consent solicitation: 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 offer and consent solicitation is being made solely by the 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. EME 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 EME's control. EME 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 Report on Form 10-K and the Current Reports on Form 8-K filed this calendar year by EME.

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Dealer Manager and Solicitation Agent

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Attn: Liability Management Group

Information Agent and Depositary

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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, Edison Mission Group (EMG). EME is a subsidiary of EMG. The California Public Utilities Commission does not regulate the terms of EMG's products and services.