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**FOR IMMEDIATE RELEASE**

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## **Southern California Edison Issues \$400 Million in Bonds Utilizing Five Minority-, Woman- and Service-Disabled Veteran-Owned Underwriters**

ROSEMead, Calif., March 20, 2012 – Southern California Edison Company (SCE) last week completed the sale of \$400 million of 30-year first and refunding mortgage bonds at a 4.05 percent interest rate. Proceeds from the bond sale will be used to repay short-term debt incurred to fund needed investment in its electric utility facilities.

The bonds were sold through a selling group jointly led by four investment banks, including Citigroup, Mitsubishi UFJ Securities, RBS and Loop Capital Markets, a minority-owned firm. Also participating as sales co-managers were BNP Paribas, SunTrust Robinson Humphrey, Wells Fargo Securities, Scotia Capital, US Bancorp, as well as woman-owned Siebert Capital Markets, minority-owned Apto Securities and CastleOak Securities, L.P., and service-disabled veteran-owned Mischler Financial Group, Inc.

This is Edison's eighth transaction since 2010 utilizing diversity supplier investment banks in lead sales roles, and the first time minority-, woman-, and service-disabled veteran-owned firms all were engaged on the same Edison transaction.

"This financing is great for the company, our customers and our suppliers," said Robert Boada, vice president and treasurer of SCE. "First, the low-cost 4.05 percent pricing for 30-year funds will benefit our customers for years to come. Second, utilizing diverse investment banks for Edison's financing needs enables ongoing access to these key service providers. This transaction highlights the emphasis and depth of the company's supplier diversity efforts, particularly in the financial services area."

"I applaud Southern California Edison for again utilizing a minority-owned banking firm as a co-lead manager and book runner," said Commissioner Timothy Alan Simon of the California Public Utilities Commission (CPUC). "This acknowledgement extends to the inclusion of four other woman-, minority- and service-disabled veteran-owned firms in the co-manager capacity. Southern California Edison is demonstrating that given the opportunity these competitive firms bring value to the utility capital markets."

"Southern California Edison's engagement of five minority-, woman- and service-disabled veteran-owned investment banks on a single financing transaction exemplifies the company's commitment to diversity and CPUC General Order 156," said Michael R. Peevey, president of the CPUC. "The inclusion of diverse financial services firms in Edison's bond offering as well as others by all of the California utilities helps ensure that qualified minority-, women- and disabled veteran-owned businesses have opportunities to compete for and provide financial services to the utilities in our state and across the nation."

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SCE Issues \$400 million in bonds

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**About Southern California Edison**

An Edison International (NYSE:EIX) company, Southern California Edison is one of the nation's largest electric utilities, serving a population of nearly 14 million via 4.9 million customer accounts in a 50,000-square-mile service area within central, coastal and southern California.

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