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Southern California Edison Announces Bond Reoffering Co-Led by Minority- and Disabled Veteran-Owned Investment Banks

ROSEMead, Calif., May 27, 2010 – Southern California Edison Company (SCE) today closed a reoffering of \$144.4 million of tax-exempt bonds through a selling syndicate jointly led by two California minority- and disabled veteran-owned investment banks – De La Rosa & Co. and SL Hare Capital Inc. – as well as Morgan Stanley & Co. Inc. and J.P. Morgan.

This transaction marks another milestone achieved by California’s investor-owned utilities by becoming the first financing transaction to utilize the services of two California-based minority- and disabled veteran-owned investment banks as co-lead sales agents. The transaction was a reoffering by SCE of tax-exempt bonds issued to finance pollution control equipment. The bonds were sold to investors at a rate of 5 percent, with a maturity date of June 1, 2035.

The firms De La Rosa & Co. and SL Hare Capital acted as co-senior managers in the transaction. De La Rosa & Co. is a Latino-owned investment bank based in Los Angeles and SL Hare Capital is an African-American disabled veteran-owned investment bank also based in Los Angeles.

"We are very pleased to be working with two diverse California investment banks for our financing needs," said Robert Boada, vice president and treasurer of SCE. "This transaction reflects SCE's continuing commitment to increasing supplier diversity. Here in California, we have a rich heritage of diversity and the opportunity to promote business development through partnering with firms like De La Rosa and SL Hare is exciting for us."

"California utilities are setting an impressive standard for utilization of diverse suppliers as envisioned by CPUC General Order 156," said Michael R. Peevey, president of the California Public Utilities Commission (CPUC). "The hiring by Southern California Edison of two California-based, minority- and disabled veteran-owned investment banks to lead manage this transaction strengthens the progress that California utilities are making to 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."

"Southern California Edison’s selection of these two diverse investment banks to act as co-lead sales agents for a significant bond financing is an important step in expanding supplier diversity to all aspects of their business," said Commissioner Timothy Alan Simon of

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the CPUC. “We applaud the efforts by investor-owned utilities in California to work with minority-owned banks on major financial transactions, and I look forward to greater participation from women-, minority-, and disabled veteran-owned businesses in this area.”

“We are excited to have been part of the team,” said Edward J. De La Rosa, president and founder of De La Rosa & Co. “During 20 years in municipal finance, DLR has underwritten bonds for many of the largest electric utilities in the West. We have cultivated a strong base of investors, and that increased demand for Edison bonds enabled us to deliver low cost financing for the utility and its ratepayers.”

“As both a disabled veteran-owned business enterprise and a minority-owned business enterprise, we are very pleased that our efforts and Southern California Edison’s commitment to diversity has given us the opportunity to serve as co-senior manager in this transaction,” said Syngon L. Hare, chairman and chief executive officer of SL Hare Capital, Inc. “Working with Edison has shown us the company’s tremendous commitment to both supplier diversity and local California-based businesses in fields far beyond investment banking.”

This news release does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities. The reoffering was made solely by means of a reoffering circular containing information relating to the bonds and SCE.

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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