

FOR IMMEDIATE RELEASE

Media Contact: Ron Gales, (626) 302-7927
Investor Relations: Scott Cunningham, (626) 302-2540

Edison International Raises Common Stock Dividend 17.6 Percent; Sees Multi-Year Return Opportunity

Southern California Edison declares preferred stock dividends

ROSEMEAD, Calif., December 11, 2014 — Edison International (NYSE: EIX) today declared a quarterly common stock dividend of \$0.4175 per share, payable on January 31, 2015, to shareholders of record on December 31, 2014. This action increases the annual dividend rate by 17.6 percent, from \$1.42 per share to \$1.67 per share.

“With this action today, we are taking a meaningful step to return Edison International’s common stock dividend to the target payout ratio of 45 to 55 percent of the earnings of Southern California Edison. We will return to the target payout ratio in steps, over time, by increasing the dividend faster than the growth rate in earnings,” said Ted Craver, chairman and CEO of Edison International.

Southern California Edison (SCE) sees continued high levels of infrastructure investment to support system reliability, California’s low-carbon economy goals, and its leadership in building the grid of the future.

Commenting on future earnings and dividend growth, Craver added “We see the potential for our shareholders to benefit from a multi-year opportunity of industry-leading returns from the combination of investment-driven earnings growth and sustained common dividend increases.”

Details on SCE Preferred Stock Dividends

Additionally, SCE today declared the following dividends:

- Quarterly dividends of \$1.1275 per share on the Series A preference stock, payable January 31, 2015, to shareholders of record on January 5, 2015.
- A dividend of \$31.25 per share on the Series E preference stock, payable on February 1, 2015, to shareholders of record on January 5, 2015.
- 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 on February 28, 2015, to shareholders of record on February 5, 2015.
- A quarterly dividend of \$1.625 per share on the Series D preference stock, payable on March 1, 2015, to shareholders of record on February 5, 2015.

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- A quarterly dividend of \$0.27 per share on the 4.32% series of cumulative preferred stock, payable on March 31, 2015, to shareholders of record on March 5, 2015.

Risk Disclosure Statement

Forward-looking statements about the financial outlook for Edison International and its subsidiaries are included in this news release. These forward-looking statements reflect our current expectations; however, such statements involve risks and uncertainties. Actual results could differ materially from current expectations. Important factors that could cause different results are discussed under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Edison International's Form 10-K, most recent Form 10-Q, and other reports and presentations filed with the Securities and Exchange Commission which are available at: www.edisoninvestor.com. These forward-looking statements represent our expectations only as of the date of this news release, and Edison International assumes no duty to update them to reflect new information, events or circumstances.

About Edison International

Edison International (NYSE:EIX), through its subsidiaries, is a generator and distributor of electric power and an investor in energy services and technologies, including renewable energy. Headquartered in Rosemead, Calif., Edison International is the parent company of Southern California Edison, one of the nation's largest electric utilities.

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