

NV Energy posts quarterly net loss

NV Energy Inc. (NYSE: NVE) today announced a consolidated net loss of \$1.7 million, or 1 cent per share, for the quarter ended March 31, 2010, compared with a consolidated net loss of \$22.2 million, or 9 cents per share, for the quarter ended March 31, 2009.

The improvement in the first quarter 2010 versus the first quarter 2009 was due to an increase in rates as a result of the southern Nevada utility's general rate case, effective on July 1, 2009.

NV Energy's two utilities contributed gross margin of \$304.9 million in the first quarter 2010, \$21 million higher than the first quarter 2009.

"Much of the first quarter-to-quarter improvement is attributable to our investments in new generating facilities in southern Nevada that are now included in rates," said Michael Yackira, president and chief executive officer of NV Energy.

Headquartered in Las Vegas, NV Energy Inc. is a holding company whose principal subsidiaries, Nevada Power Company and Sierra Pacific Power Company, are doing business as NV Energy. Serving a 54,500-square-mile service territory that stretches north to south from Elko to Laughlin, NV Energy provides a wide range of energy services and products to approximately 2.4 million citizens of Nevada as well as approximately 40 million tourists annually.