

News Release

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Mirant Names M. Michele Burns Executive Vice President and Chief Financial Officer

ATLANTA – Mirant (MIRKQ) today announced that, effective May 3, M. Michele Burns, 46, will be joining the company as executive vice president and chief financial officer. Burns will assume lead responsibility for the company’s financial restructuring. She will report to Marce Fuller, Mirant’s president and chief executive officer.

Burns brings more than 23 years of experience in corporate finance and accounting to Mirant, having served as executive vice president and chief financial officer at Delta Air Lines, Inc., and as partner at Arthur Andersen, LLP.

“Adding a high-caliber professional like Michele is a significant achievement for Mirant and further strengthens our senior management team. As one of the nation’s most well-respected CFOs, she has the experience and skill to lead our financial restructuring, and play a key role in enabling Mirant to emerge from Chapter 11,” said Fuller.

“I believe that Mirant’s focus on the right assets and the right markets, coupled with appropriate asset management, can enable the company to regain a leadership position in this industry,” said Burns. “This focus, along with the commitment of Mirant employees, is a winning combination. I am proud to be a part of the company’s leadership team and look forward to continuing the outstanding restructuring work that has begun.”

In her career at Delta, Burns is credited with stabilizing the company’s finances immediately after the September 11 terrorist attacks, then leveraging Delta’s business unit, technology and supply chain strategies to reduce costs by over \$2.5 billion. She was also responsible for Delta’s business development activities, including the highly successful e-business partnership with priceline.com. Delta sold its stake in priceline.com in 2000, netting \$1 billion of cash.

Burns serves as a member of the board of directors for Wal-Mart Stores, Inc., Cisco Systems, Inc., the Ivan Allen Company and the Atlanta Symphony Orchestra. She is also treasurer and a member of the board of directors of the Elton John AIDS Foundation.

She graduated Summa Cum Laude from the University of Georgia with a bachelor's degree in Business Administration and a master's degree in Accountancy.

Mirant is a competitive energy company that produces and sells electricity in North America, the Caribbean, and the Philippines. Mirant owns or controls more than 22,000 megawatts of electric generating capacity globally. The company operates an asset management and energy marketing organization from its headquarters in Atlanta. For more information, please visit www.mirant.com.

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NOTE: A photograph and biography of Ms. Burns is available by contacting James Peters.