PNM Resources Names Pat Vincent-Collawn New Board Chairman

ALBUQUERQUE, N.M.--(BUSINESS WIRE)-- The Board of Directors of PNM Resources (NYSE: PNM) today announced it has elected Pat Vincent-Collawn as its new chairman.

Vincent-Collawn, currently PNM Resources' president and CEO, will assume her new role on Jan. 1, 2012. She replaces Jeffry Sterba, who served as the company's chairman since 2000 and preceded Vincent-Collawn as PNM Resources CEO and president. The board yesterday unanimously elected Vincent-Collawn to succeed Sterba, who will retire from the board Dec. 31.

Vincent-Collawn joined PNM Resources in June 2007 as utilities president, overseeing operations for the company's utilities, PNM and TNMP. In August 2008, she was named PNM Resources' president and chief operating officer. She became CEO when Sterba retired in March 2010.

"We have had a detailed succession plan in place for Pat for the past several years," said Sterba, who currently serves as president and CEO of American Water Works Company in Voorhees, N.J. "Pat has demonstrated outstanding strategic leadership and knowledge of the utility business, giving us extreme comfort to grow her responsibilities. I am proud that the board recognizes she is the right person to step in to the board chair role and continue moving PNM Resources forward."

Background:

PNM Resources (NYSE: PNM) is an energy holding company based in Albuquerque, N.M., with 2010 consolidated operating revenues of $1.7 billion. Through its regulated utilities, PNM Resources has approximately 2,530 megawatts of generation capacity and serves electricity to more than 730,000 homes and businesses in New Mexico and Texas. For more information, visit the company's Web site at www.PNMResources.com.

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