



For Immediate Release

For NV Energy:

Rob Stillwell, executive, corporate communications
(702) 402-5683 or rstillwell@nvenergy.com

For MEHC:

Kelly Groehler, vice president, communications and public affairs
(515) 281-2582 or kgroehler@midamerican.com

MidAmerican Energy Holdings Company and NV Energy, Inc. Merger Complete *Companies Receive Final State, Federal Approvals*

LAS VEGAS, Nevada – December 19, 2013 – MidAmerican Energy Holdings Company (MEHC) and NV Energy, Inc. (NV Energy) announced that the companies closed their merger today after receiving the required final state and federal regulatory approvals or clearances from the Public Utilities Commission of Nevada (PUCN), the Federal Energy Regulatory Commission (FERC), and the U.S. Department of Justice.

NV Energy will operate as a separate, locally managed company, and will continue to be headquartered in Las Vegas. It will continue to serve its 1.3 million electric and natural gas customers in Nevada.

“NV Energy will remain a Nevada company, committed to the people of this state and the communities we serve,” said Michael Yackira, CEO, NV Energy. “I’ve had a chance to work with the MEHC team, and they strongly complement our values and priorities. Our employees will now be able to tap into the significant resources of a larger organization that is a top performer in customer service, and has valuable experience in environmental stewardship and renewable energy. This is a solid fit as we continue to help shape Nevada’s energy future.”

NVE will continue to be led by Yackira, who announced his retirement effective June 2014. Paul Caudill, who most recently served as president of MidAmerican Solar, is joining NV Energy as president, effective immediately. Caudill will work with Yackira and the local leadership team at NV Energy as part of an executive transition over the next six months.

“I am excited to have Paul Caudill join the NV Energy management team,” Yackira said. “His leadership experience means he’s the right choice to help us ensure continued safe, reliable energy for Nevada customers, while helping us explore and invest in greater renewable energy generation options that will benefit the future of Nevada.”

MEHC and NV Energy announced on May 29, 2013 that they had reached a definitive agreement pursuant to which MEHC has purchased all outstanding shares of NV Energy’s common stock, for \$23.75 per share in cash. The transaction was unanimously approved by both companies’ boards of directors, received the requisite approval of NV Energy’s stockholders, and equates to an enterprise value of approximately \$10 billion for NV Energy.

The Nevada approval was obtained after achieving a multi-party agreement in the state proceeding. The agreement includes a one-time bill credit to customers of NV Energy, totaling \$20 million, which will begin to be applied within the next 30 days.

“We are very pleased to join forces with NV Energy and help them provide the best energy services for Nevada customers,” said Greg Abel, chairman, president and CEO, MEHC. “This partnership combines the strengths of two companies that share a common goal of serving our customers well through operational excellence and enhancing value for the communities we serve. Together, we will have the resources and strength to help ensure that NV Energy provides industry-leading customer service, today and in the future, for the people of Nevada. I’m confident that with the legacy Michael Yackira and his team have created and Paul Caudill’s leadership going forward, NV Energy will continue to produce great results for Nevada.”

Customer service is one of the six core principles shared by the MEHC family of energy companies. MEHC was ranked number one in 2013 among electric utility holding companies in the U.S. for overall customer satisfaction in the large commercial and industrial customer segments. The survey was conducted by TQS Research, Inc.

About NV Energy, Inc.

NV Energy, Inc. provides a wide range of energy services to 1.3 million customers throughout Nevada and nearly 40 million tourists annually. NV Energy is a holding company whose principal subsidiaries, Nevada Power Company and Sierra Pacific Power Company, are doing business as NV Energy. The company is headquartered in Las Vegas, Nevada. Information about NV Energy is available on the company’s website, Twitter, Facebook and YouTube pages, which can be accessed via nvenergy.com.

About MidAmerican Energy Holdings Company (MEHC)

MidAmerican Energy Holdings Company, based in Des Moines, Iowa, USA, is a global provider of energy services. Through its energy-related businesses, MidAmerican provides electric and natural gas service to more than 8.4 million customers worldwide. These businesses are Pacific Power, Rocky Mountain Power and PacifiCorp Energy, comprising PacifiCorp; MidAmerican Energy Company; Nevada Power Company and Sierra Pacific Power Company, comprising NV Energy; Northern Powergrid (Northeast) Limited and Northern Powergrid (Yorkshire) plc, comprising Northern Powergrid Holdings Company; Northern Natural Gas Company; Kern River Gas Transmission Company; MidAmerican Renewables, LLC; MidAmerican Transmission, LLC; and CalEnergy Philippines. Information about MidAmerican is available at www.midamerican.com.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the future performance of NV Energy, Inc. (the "Company"). When the Company uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties. The Company's expected results may not be achieved, and actual results may differ materially from expectations. This may be a result of various factors outside the control of the Company that could cause actual results to differ materially from those expressed or implied by such forward-looking statements including the risks related to future economic conditions, future or existing Nevada or federal laws or regulations affecting the electric industry, changes in environmental laws and regulations, financial market conditions and the Company's ability to maintain access to the capital markets, and operating and maintaining an electric and natural gas system. Unless the context suggests otherwise, references herein to the "Company" include the consolidated subsidiaries of the Company, including Nevada Power Company d/b/a NV Energy and Sierra Pacific Power Company d/b/a NV Energy.

Additional cautionary statements regarding other risk factors that could have an effect on the future performance of the Company are contained in its Annual Report on Form 10-K for the year ended December 31, 2012, and quarterly report on Form 10-Qs for the periods ended March 31, 2013, June 30, 2013, and September 30, 2013, filed with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date of this press release. The Company undertakes no obligation to release publicly the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

###