



## **Sempra Energy Trading Completes Acquisition Of Enron Metals Limited**

STAMFORD, Conn., Feb. 4, 2002 - Sempra Energy Trading, the wholesale energy trading subsidiary of Sempra Energy (NYSE: SRE), today completed its acquisition of London-based Enron Metals Limited, the leading metals trader on the London Metals Exchange (LME).

On Jan. 29, 2002, Sempra Energy Trading announced that it had purchased the business for a cash price of approximately \$145 million. Enron Metals Limited is being renamed Sempra Metals Limited and will continue to be based in London.

Sempra Metals Limited, which is subject to regulation under the United Kingdom's Financial Services Authority (FSA) and the LME, has maintained its strong capital base, and net trading revenues are currently running at an annual rate in excess of \$50 million, with approximately 95 percent of revenues generated from international customers.

Sempra Metals Limited has offices in London; New York; Tokyo; Stockholm, Sweden; Madrid, Spain; Hamburg, Germany; Budapest, Hungary; Milan, Italy; Santiago, Chile; and Lima, Peru.

Based in Stamford, Conn., Sempra Energy Trading -- a subsidiary of Sempra Energy Global Enterprises, the umbrella for Sempra Energy's growth businesses -- is a leading participant in marketing and trading physical and financial energy products, including natural gas, power and crude oil, throughout North America, Europe and Asia. Sempra Energy Trading combines trading and risk-management experience with physical energy commodity expertise to provide innovative solutions for its wholesale and retail customers.

Sempra Energy, based in San Diego, is a Fortune 500 energy services holding company with 2001 revenues of \$8 billion. Through its eight principal subsidiaries -- Southern California Gas Company, San Diego Gas & Electric, Sempra Energy Solutions, Sempra Energy Trading, Sempra Energy International, Sempra Energy Resources, Sempra Communications and Sempra Energy Financial -- the Sempra Energy companies' 12,000 employees serve more than 9 million customers in the United States, Europe, Canada, Mexico, South America and Asia.