

News Releases

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Dennis L. Johnson Elected to Boards

BOISE, Idaho -- IDACORP, Inc. (NYSE:IDA) announced today the appointment of Dennis L. Johnson to both the IDACORP and Idaho Power Company boards of directors. Johnson has been President and CEO of United Heritage Mutual Holding Company since 2001; he has also held the positions of President and CEO of United Heritage Life Insurance Company and United Heritage Financial Group since 1999. He brings extensive financial, risk management and legal experience to his new Board appointments.

“Dennis Johnson is an excellent addition to our boards, with his extensive executive experience in the insurance industry and his former role as his companies’ general counsel,” said IDACORP, Inc. President and Chief Executive Officer and Idaho Power Chief Executive Officer J. LaMont Keen. “Dennis’s long-standing ties to Idaho also provide an important connection to Idaho Power’s service territory, allowing him to provide valuable insight into local, state, and regional issues where Idaho Power conducts business.”

Previously in his career, Johnson served as President and CEO of United Heritage Financial Services, a broker-dealer, from 1994 to 1998. He joined Grange Mutual, now United Heritage, as General Counsel in 1983 after having served several years as a deputy prosecuting attorney for Ada County, Idaho. Johnson was also a trustee of the Public Employee Retirement System of Idaho from 1995-2005, and a board member of Idaho Banking Company from 1996-2003.

Johnson holds other directorships in addition to Idaho Power: United Heritage Mutual Holding Co., United Heritage Financial Group, United Heritage Life Insurance Co., and Sublimity Insurance Company.

“We are fortunate to have an executive of Dennis Johnson’s caliber on the IDACORP and Idaho Power boards,” said IDACORP Chairman of the Board Gary G. Michael. “The breadth and depth of Dennis’s professional background is impressive, and a good fit for our business strategy. His appointment to our boards will benefit the companies’ owners, employees and customers now and throughout his tenure.”

Johnson is a cum laude graduate of Northwest Nazarene University, with a double major in History and Social Science with an economics concentration. He earned his Juris Doctor from the University of Idaho College of Law, and is a member of the Idaho Bar Association and is admitted to practice law in the State and Federal Courts of Idaho and the U.S. Supreme Court. Johnson, his wife Kathy and their two daughters live in Eagle, Idaho.

About IDACORP, INC.

IDACORP, Inc. (NYSE: IDA) is based in Boise, Idaho and was formed in 1998 as a holding company. IDACORP subsidiaries include: Idaho Power, a regulated electric utility; IDACORP Financial, an investor in affordable housing projects and real estate; and Ida-West Energy, an operator of small hydroelectric projects. IDACORP’s origins lie with Idaho Power and operations beginning in 1916. Today, Idaho Power employs more than 2,000 people who serve more than 500,000 customers throughout a 24,000-square-mile area in southern Idaho and eastern Oregon. To learn more, visit www.idahopower.com or www.idacorpinc.com .

Contact:

Stephanie McCurdy
Communication Specialist



Idaho Power
208-388-6973 and SMcCurdy@idahopower.com
1-800-458-1443 media line