



OGE Energy Corp. Celebrates Reliable Service, Reasonable Cost, and Responsible Environmental Stewardship

May 22, 2008 3:25 PM EDT

Directors elected, dividend declared at annual shareowners' meeting

OKLAHOMA CITY, May 22 /PRNewswire-FirstCall/ -- OGE Energy Corp. (NYSE: OGE) achieved higher earnings and dividends again last year while balancing reliable service, reasonable cost and responsible stewardship of the environment, the company's Chairman and CEO, Pete Delaney, told shareowners gathered today for their annual meeting.

"These factors are keys not only to our success, but are required for OGE to continue as a leader on sound energy and regulatory policies for our region," Delaney said. "In everything we do, we will apply our characteristic attention to detail and unwavering commitment to safety."

OGE Energy shareowners also heard the company's plans for future growth. As the company's electric utility, OG&E, replaces aging infrastructure and expands capacity to meet rising demand, capital investments are expected to approach \$800 million in 2008. And at Enogex, OGE Energy's midstream natural gas pipeline, growth opportunities are expected to result in capital investments surpassing \$320 million this year.

"Our goals for the future are to achieve a higher standard of excellence, a higher rate of growth and a higher level of financial performance," Delaney said. "Based on our planning, we have committed to initiatives that will enhance our ability to reliably meet the growth in energy demand and, at the same time, protect our customers against volatile and ever increasing commodity prices. Our program calls for traditional investment combined with new approaches and new strategies."

As examples, Delaney cited two major proposals recently filed with state regulators in Oklahoma, one intended to help customers to conserve energy and the other to further develop the state's potential for renewable energy. He also noted that OG&E will pilot a "smart grid" project this year as a step toward new technology that could help customers better manage their energy use.

In voting announced at the annual meeting, OGE Energy shareowners ratified the appointment of Ernst & Young LLP as the company's principal independent accountants for 2008, approved the OGE Energy Corp. 2008 Stock Incentive Plan and Annual Incentive Compensation Plan, and elected three members of the company's board of directors to three-year terms:

- Kirk Humphreys, chairman and manager of Humphreys Real Estate Investments, LLC, Oklahoma City, was elected. He has been a director of OGE Energy and of OG&E since November 2007.
- Linda Petree Lambert, President of LASSO Corporation, a diversified oil and gas investment company, and President of Enertree, L.L.C., also an oil and gas investment company, Oklahoma City, was re-elected. She has been a director of OGE Energy and of OG&E since November 2004.
- Leroy C. Richie, counsel to the Lewis & Munday law firm, Detroit, was elected. He has been a director of OGE Energy and of OG&E since November 2007.

OGE Energy shareowners also approved a shareowner proposal requesting that the Board of Directors take the steps necessary to eliminate classification of terms of Board members to require that all Directors stand for election annually. The proposal received a majority of the votes cast, but less than a majority of the outstanding shares.

Also today, the OGE Energy Corp. Board of Directors declared a regular quarterly dividend of \$0.3475 per common share of stock, to be paid July 30, 2008 to shareowners of record on July 10, 2008. The dividend was unchanged from the previous quarter.

OGE Energy is the parent company of Oklahoma Gas and Electric Company (OG&E), which serves more than 765,000 customers in a service territory spanning 30,000 square miles in Oklahoma and western Arkansas, and of Enogex LLC, a midstream natural gas pipeline business with principal operations in Oklahoma.

Some of the matters discussed on this news release may contain forward-looking statements that are subject to certain risks, uncertainties and assumptions. Such forward-looking statements are intended to be identified in this document by the words "anticipate", "believe", "estimate", "expect", "intend", "objective", "plan", "possible", "potential", "project" and similar expressions. Actual results may vary materially. Factors that could cause actual results to differ materially include, but are not limited to: general economic conditions, including the availability of credit, actions of rating agencies and their impact on capital expenditures; the Company's ability and the ability of its subsidiaries to obtain financing on favorable terms; prices of electricity, coal, natural gas and natural gas liquids, each on a stand-alone basis and in relation to each other; business conditions in the energy and natural gas midstream industries; competitive factors including the extent and timing of the entry of additional competition in the markets served by the Company; unusual weather; availability and prices of raw materials for current and future construction projects; federal or state legislation and regulatory decisions (including the approval of regulatory filings related to the proposed acquisition of the Redbud power plant) and initiatives that affect cost and investment recovery, have an impact on rate structures or affect the speed and degree to which competition enters the Company's markets; environmental laws and regulations that may impact the Company's operations; changes in accounting standards, rules or guidelines; the discontinuance of regulated accounting principles under SFAS No. 71; creditworthiness of suppliers, customers and other contractual parties; the

higher degree of risk associated with the Company's nonregulated business compared with the Company's regulated utility business; the impact of the proposed initial public offering of limited partner interests of OGE Enogex Partners L.P.; and other risk factors listed in the reports filed by the Company with the Securities and Exchange Commission including Risk Factors and Exhibit 99.01 to the Company's Form 10-K for the year ended December 31, 2007.

SOURCE OGE Energy Corp.

CONTACT: Brian Alford, +1-405-553-3187, or Todd Tidwell +1-405-553-3966,
both of OGE Energy Corp.

Web site: <http://www.oge.com>

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