

# LETTER OF TRANSMITTAL

Exchange of Duquesne Light Holdings Common Stock CUSIP #266233 10 5  
for \$20 per share.

Our records indicate that you have not submitted your Letter of Transmittal in connection with the merger between Duquesne Light Holdings and a consortium led by Macquarie Infrastructure Partners and The DUET Group, dated May 31, 2007. The transaction entitles you to receive \$20 per share, without interest and less any applicable withholding tax. In order to receive your entitlement, please complete this Letter of Transmittal and return it to Wells Fargo Shareowner Services along with your Duquesne Light Holdings (or its predecessor entities, DQE, Inc. or Duquesne Light Company) common stock certificates that you have in your possession. Please take this opportunity to recover what is yours and avoid having the shares become subject to processing fees and/or treated as abandoned property by the State Authorities.

All shareholders must complete Boxes A, B, and G. Please also read the "General Instructions" on page 2.

<b>FOR OFFICE USE ONLY</b>	Debit shares _____	Partial _____	Alt. Payee _____
	Approved _____	Input _____	Audit _____
			One Time Del. _____
			Mailed _____

BOX A – Signature of Registered Shareholders	BOX B – Certificate(s) Enclosed	
(Must be signed by all registered shareholders)	Certificate Number(s) (Attach additional signed list, if necessary)	Number of Shares Represented by Each Certificate
Signature		
Signature		
Telephone Number	Total Shares Surrendered:	

Lost Certificates. I have lost my certificate(s) for \_\_\_\_\_ shares and require assistance in replacing the shares.

BOX C – New Registration Instructions	BOX D – One Time Delivery Instructions
To be completed <b>ONLY</b> if the check is to be issued in the name(s) of someone other than the registered holder(s) in Box E. ISSUE TO:	To be completed <b>ONLY</b> if the check is to be delivered to an address other than that listed in Box E. MAIL TO:
Name	Name
Street Address	Street Address
City, State and Zip Code	City, State and Zip Code

Please remember to complete and sign the Substitute Form W-9 in Box G on the next page or, if applicable, the enclosed Form W-8BEN.

BOX E – Name and Address of Registered Holder(s)	BOX F – Medallion Guarantee
Please make any address corrections below	If you have completed Box C, your signature must be <b>Medallion Guaranteed</b> by an eligible financial institution.
<input type="checkbox"/> indicates permanent address change	<b>Note: A notarization by a notary public is not acceptable</b>

**BOX G – Important Tax Information – Substitute Form W-9**

Please provide the Taxpayer Identification Number (“TIN”) of the person or entity receiving payment for the above described shares. This box must be signed by that person or entity, thereby making the following certification:

Tax ID or Social Security Number

**CERTIFICATION** – Under penalties of perjury, the undersigned hereby certifies the following:

(1) The TIN shown above is the correct TIN of the person who is submitting this Letter of Transmittal and who is required by law to provide such TIN, or such person is waiting for a TIN to be issued, and (2) the person who is submitting this Letter of Transmittal and who is required by law to provide such TIN is not subject to backup withholding because such person has not been notified by the Internal Revenue Service (“IRS”) that such person is subject to backup withholding, or because the IRS has notified such person that he or she is no longer subject to backup withholding, or because such person is an exempt payee; and (3) I am a US citizen or US resident alien.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**NOTICE TO NON-RESIDENT ALIENS (SHAREHOLDERS WHOSE CITIZENSHIP IS IN A COUNTRY OTHER THAN THE UNITED STATES): THE ENCLOSED W-8BEN FORM MUST BE COMPLETED AND RETURNED FOR CERTIFICATION OF FOREIGN STATUS. FAILURE TO DO SO WILL SUBJECT YOU TO WITHHOLDING OF UP TO 30% OF ANY PAYMENT DUE.**

## General Instructions

*Please read this information carefully.*

- **BOX A-Signatures:** All registered shareholders must sign as indicated in Box A. If you are signing on behalf of a registered shareholder or entity your signature must include your legal capacity.

**YOUR GUARANTOR (BANK/BROKER) WILL REQUIRE PROOF OF YOUR AUTHORITY TO ACT. CONSULT YOUR GUARANTOR FOR THEIR SPECIFIC REQUIREMENTS. YOU OR YOUR GUARANTOR MAY ACCESS THE SECURITIES TRANSFER ASSOCIATION (STA) RECOMMENDED REQUIREMENTS ON-LINE AT [www.stai.org](http://www.stai.org).**

- **BOX B-Certificate Detail:** List all certificate numbers and shares submitted in Box B. Any book-entry shares held by you will be automatically exchanged upon receipt of this properly completed Letter of Transmittal. If your certificate(s) are lost, please check the appropriate box below Box A, complete the Letter of Transmittal and return the Letter of Transmittal to Wells Fargo Shareowner Services. You will be contacted if a fee and/or additional documents are required to replace lost certificates.
- **BOX C-New Registration:** Provide the new registration instructions (name, address and tax identification number) in Box C. All changes in registration require a Medallion Signature Guarantee. Joint registrations must include the form of tenancy. Custodial registrations must include the name of the Custodian (only one). Trust account registrations must include the names of all current acting trustees, the name of the trust and the date of the trust agreement. If this transaction results in proceeds at or above \$6,000,000.00 in value please contact Wells Fargo Shareowner Services at the number listed below.
- **BOX D-One Time Delivery:** Any address shown in Box D will be treated as a one-time only mailing instruction.
- **BOX E-Current Name and Address of Registered Shareholder:** If your permanent address should be changed on Wells Fargo Shareowner Services records, please make the necessary changes in Box E.
- **BOX F-Signature Guarantee:** Box F (*Medallion* Guarantee) only needs to be completed if the name on the check will be different from the current registration shown in Box E. This guarantee is a form of signature verification which can be obtained through an eligible financial institution such as a commercial bank, trust company, securities broker/dealer, credit union or savings institution participating in a Medallion program approved by the Securities Transfer Association.
- **BOX G-Important Tax Information - Substitute Form W-9:** Please provide your social security or other tax identification number on the Substitute Form W-9 and certify that you are not subject to backup withholding. Failure to do so will subject you to the applicable federal income tax withholding from any cash payment made to you pursuant to the exchange.
- **Deficient Presentments:** If you request a registration change that is not in proper form, the required documentation will be requested from you.
- **Returning Certificates:** Return this Letter of Transmittal with the certificate(s) to be exchanged only to Wells Fargo Shareowner Services at the address below. The method of delivery is at your option and your risk, but it is recommended that documents be delivered via a registered method, insured for 2% of the value of your shares.

**By Mail to:**

Wells Fargo Shareowner Services  
Corporate Actions Department  
P.O. Box 64858  
St. Paul, MN 55164-0858

**By Overnight Courier or Hand-Delivery to:**

Wells Fargo Shareowner Services  
Corporate Actions Department  
161 North Concord Exchange  
South St. Paul, MN 55075

For additional information please contact our Shareowner Relations Department at 1-877-262-8260.