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MERRILL LYNCH COMPLETES ACQUISITION OF ENTERGY-KOCH TRADING

NEW YORK, Nov. 1, 2004 – Merrill Lynch & Co. (NYSE: MER) has completed its previously announced acquisition of the energy trading businesses of Entergy-Koch, LP, a venture of Entergy Corporation (NYSE: ETR) and Koch Energy, Inc., a subsidiary of privately owned Koch Industries, Inc.

The energy trading business will operate as the Global Commodities group, a wholly owned unit within Merrill Lynch's Global Markets & Investment Banking Group. The Entergy-Koch Trading management team will continue to run the business at Merrill Lynch.

Entergy-Koch, LP's natural gas pipeline and storage business is not included in this transaction but is being offered for sale by the venture.

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