



Con Edison Named as One of Fortune's 50 Best Companies for Minorities

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NEW YORK, July 6 /PRNewswire-FirstCall/ -- Consolidated Edison Company of New York, Inc. (Con Edison) has been named by FORTUNE Magazine as one of "America's 50 Best Companies for Minorities." The utility placed 22nd on the list, moving up seven notches from last year's ranking. Con Edison consistently has been named to the FORTUNE list since the publication instituted the national survey in 1998.

"Con Edison is proud to be included as one of America's 50 best companies for minorities because this honor recognizes our continued progress in diversifying our workforce. We're especially pleased to have moved up in the rankings, which is a testament to the company's steady improvement in its hiring and employment practices," said Claude Trahan, vice president of human resources for Con Edison.

The company was cited for having 15 percent of its top-management positions held by minorities, for having a board of directors that is one-quarter minority, and for ensuring that one-half of its new hires are from minority groups. In addition, the company administers a progressive diversity training program for all employees, publishes an employee annual report and manages Con Edison's minority vendor program, which has received accolades from business leaders across the country.

FORTUNE magazine conducts the annual survey, which is sent to all FORTUNE 100 companies, plus the 200 largest privately held companies. Each company is ranked based on 15 different categories that include leadership roles, retention and the number of new hires from minority groups.

Con Edison is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with \$10 billion in annual revenues and \$21 billion in assets. The utility provides electric, gas and steam service to more than 3 million customers in New York City and Westchester County, New York. For additional financial, operations and customer service information, visit Con Edison's Web site at <http://www.coned.com>.

SOURCE Consolidated Edison Company of New York, Inc. -0- 07/06/2004 /CONTACT: Joseph Petta of Con Edison, +1-212-460-4111/ /Web site: <http://www.coned.com> / (ED)