



Con Edison Details \$1.4 Billion in Electric Delivery Investments & New Emergency Response Initiatives for Summer

March 26, 2007

\$90 Million Invested in Northwest Queens

NEW YORK, NY, Mar 26, 2007 (MARKET WIRE via COMTEX News Network) -- Consolidated Edison Company of New York, Inc. (NYSE: ED) (Con Edison) has invested \$1.4 billion in its electric delivery infrastructure preparing for this summer, and has established several new emergency response and communications programs, company officials told the New York City Council today.

"New Yorkers deserve reliable electric service, and they deserve a reliable response during emergencies," said John Miksad, senior vice president of electric operations for Con Edison. "All of us at Con Edison regret the power outage in northwest Queens last summer and the ensuing severe hardship experienced by residents and businesses. Since then, we have invested \$90 million in repairs and upgrades in the Long Island City network. More important, we have dedicated ourselves to improving our emergency response procedures and customer outage tracking technologies."

In addition to investing \$1.4 billion this year to upgrade and reinforce its overall electric delivery system, Con Edison implemented many emergency repairs, upgrades and enhancements specifically in the Long Island City network. They include:

- the establishment of two new high-voltage primary feeders;
- the installation of 101 network transformers;
- the installation of 25 miles of secondary underground cable;
- the inspection of 6,000 electric structures; and
- the installation of microprocessor relays for improved detection of equipment malfunctions.

Miksad also said the company has implemented new, sophisticated computer systems to better track customer outages. He said the company is implementing:

- an enhanced computerized customer outage tracking system (STAR system) to provide control center operators with visual displays of an outage area;
- a pilot program to install 500,000 smart meters that will alert control centers of a customer outage;
- a new mutual aid system with other utilities familiar with underground systems, similar to the mutual aid program that exist with overhead systems; and
- new procedures to dispatch mobile survey teams to problem areas.

Miksad said the company was also taking steps to make it easier for customers to report service problems. He said customers should still call the company at 1-800-75CONED to report a problem, but can now also report service problems on-line at www.conEd.com. The company has standardized and shortened the process to report service problems over the phone, and added 250 phone lines to better assist customers.

The \$1.4 billion in overall system investments include:

- \$739 million on the distribution system, including \$300 million for upgrades to cables and transformers and \$117 million to support new business growth;
- \$489 million on substation-related projects, including three substations currently under construction in the Bronx and in Manhattan;
- \$137 million for transmission upgrades.

Con Edison expects to spend \$7.5 billion over the next five years on its electric delivery system to maintain reliability and support significant economic growth projected in its service area. Peak electric demand in New York City and Westchester County has been growing annually by 200 megawatts, the equivalent of powering an additional 200,000 homes per year. One megawatt is enough electricity to power approximately 1,000 homes.

For the summer of 2007, the company forecasts a peak load of 13,575 megawatts for its service area, which includes a peak of 11,780 megawatts for New York City and 1,795 megawatts for Westchester County. Con Edison said power supplies are sufficient to meet the expected peak demand, and that New York City has more than enough power supply to meet the 80 percent in-city generation requirement.

Con Edison is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with approximately \$12 billion in annual revenues and \$27 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 www.conEd.com

Contact:
Michael Clendenin
212-460-4111

SOURCE: Con Edison Co. of NY Inc.