



Con Edison to Help Customers Reduce the Impact Of High Winter Natural Gas Prices

November 9, 2000

NEW YORK, Nov. 9 /PRNewswire/ -- Consolidated Edison Company of New York, Inc. (Con Edison) (NYSE: ED) today announced several major steps to help hold down the cost of winter heating bills for its one million residential and commercial firm gas customers, even as natural gas prices across the country have soared.

As part of a one-year agreement with the staff of the N.Y.S. Public Service Commission (PSC) and other parties, gas bills for Con Edison's customers will be reduced by \$42.6 million from December 2000 through March 2001. This reduction is applicable to all firm gas customers regardless of whether they buy gas from Con Edison or a marketer. The company made this proposal in order to help residents and businesses cope with high gas commodity costs expected this winter in the northeast.

With the agreement signed today, Con Edison will reduce the delivery portion of customers' gas bills between December 2000 and March 2001 by 16 percent, for a total savings of \$90, for a typical residential customer, and by 19 percent, for a total of \$265, for a typical commercial customer. Con Edison is able to provide the bill reductions by lowering its delivery charges by \$20 million and by accelerating over the winter season \$22.6 million in credits that would normally be returned to firm customers over a 12-month period.

The settlement also advances the company's efforts to promote competition by providing incentives to energy marketers and customers who participate in Con Edison's Gas Retail Choice program.

"Con Edison's effective cost-cutting and gas supply management programs, which include hedging strategies to mitigate high prices, are making it possible for us to help lower gas bills for our residential and commercial heating customers this winter," said Marilyn Caselli, vice president of Customer Operations. "Today's agreement enables us to lessen the impact of recent increases on the cost of natural gas through the upcoming winter season. We encourage our customers to mitigate gas bills further by participating in our level billing program, and investigating alternative sources of gas supply from competitive energy services companies." Caselli added that customers can take further steps to reduce winter heating bills by:

- sealing leaks around doors, windows, pipes and ducts with caulking or weather-stripping;
- setting thermostats at 68 degrees in cool weather, at least five degrees lower when sleeping, and at 58 degrees when away from home for more than a few hours;
- closing vents and doors in un-used rooms and insulating pipes or ducts that run through unheated areas; and
- installing storm or thermal windows and doors, double-paned glass, or economical plastic sheeting over doors and windows.

For a free copy of Con Edison's booklet, Everyday Energy Saving Tips, please call the company's Winter EnergyLine toll-free at 1-800-609-4488.

Con Edison is a subsidiary of Consolidated Edison, Inc., one of the nation's largest investor-owned energy companies, with approximately \$9 billion in annual revenues and \$16 billion in assets. The utility provides electric, gas and steam service to more than three 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.

CONTACT: Brenda Perez of Consolidated Edison Company of New York, Inc., 212-460-4111/