



Con Edison Communications and Carlyle Group Sign 10-Year Agreement For Access to Brooklyn Tech Center

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NEW YORK, Aug. 1 /PRNewswire/ -- Con Edison Communications, Inc. (CEC) has signed a 10-year agreement with the Carlyle Group, a Washington D.C.-based private global investment firm, that gives CEC access to the new Atlantic Telecom Center in Brooklyn. Carlyle recently renovated the 700,000-square-foot structure.

CEC's fiber optic service to the center, at 470 Vanderbilt Avenue, Brooklyn, advances the company's strategy to provide broadband capability throughout the five boroughs, as well as to Westchester and New Jersey. The strategy also supports New York City's initiatives to provide technology resources to the outer boroughs. The center is on the site of the former Scovil Manufacturing Company, a tire valve factory.

A wholly-owned subsidiary of Consolidated Edison, Inc. (NYSE: ED), Con Edison Communications is currently building an extensive fiber optic network in New York and Westchester that will bring telecommunications and Internet service providers to New York buildings over the next several years.

"Establishing a 10-year relationship with the Carlyle Group gives Con Edison Communications a strong foothold in Brooklyn as we continue to build our network," said Peter Rust, president and CEO of Con Edison Communications.

"The network services available in the Atlantic Telecom Center will give tenants the benefits of Manhattan access with Brooklyn real estate pricing," Rust added. "They will also benefit by being connected to other Con Edison Communications access points and by avoiding the added costs of having to connect from Brooklyn to Manhattan or White Plains."

CEC connections will be available to all major New York access points, including CEC's hubs at 111 Eighth Avenue and 60 Hudson Street, all commercial buildings on the CEC network and all Verizon local service offices.

Rust said that Con Edison Communications would begin offering services to telecommunications and Internet service providers for the Atlantic Telecom Center year-end 2001. CEC will offer introductory incentives to tenants who sign up for services before that time.

Tom Ray, principal of the Carlyle Group, said, "We are deeply involved in the successful development of broadband access in the U.S. The Carlyle Group has significant investments in three of the eight major telecommunications access points in the U.S.

"We're pleased to be working with Con Edison Communications, a leading fiber optic carrier in New York," Ray added. "This new center in Brooklyn will mean that businesses of all sizes will be able to gain secure and redundant access to the broadband connections they need to be successful."

About The Carlyle Group

The Carlyle Group is a private global investment firm which originates, structures and acts as lead equity investor in management-led buyouts, strategic minority equity investments, equity private placements, consolidations and build-ups, and growth capital financings. Headquartered in Washington, D.C., Carlyle manages more than \$13 billion through twelve different funds operating in the United States, Europe, Asia and Japan. Since its inception in 1987, Carlyle has invested \$5.5 billion of equity capital and achieved a 34% internal rate of return on that capital. Carlyle Realty Partners have major investments in three of the eight major Network Access Points in the United States, including MAE-West, and the new Atlantic Telecom Center in Brooklyn. The Carlyle Group recently sold their fourth, the Lakeside Technology Center in Chicago. For more information, visit the Carlyle Group online at <http://www.thecarlylegroup.com>.

About Con Edison Communications, Inc.

Con Edison Communications, Inc. (CEC) is a wholly-owned subsidiary of Consolidated Edison, Inc. CEC, a carrier's carrier, offers a comprehensive range of value-added products and services designed to enhance the performance of its customers' networks. CEC offers in-building optical distribution and will provide managed data transport services and leased capacity services to multiple classes of customers including long-distance carriers, competitive local exchange carriers and Internet, cable, wireless and video companies. Additional information about CEC is available at <http://www.electricfiber.com/>

About Consolidated Edison, Inc.

Consolidated Edison, Inc. (NYSE: ED) is one of the nation's largest investor-owned energy companies, with approximately \$9 billion in annual revenues and \$17 billion in assets. The company provides a wide range of energy-related products and services to its customers through two regulated utility subsidiaries and four competitive energy and telecommunications businesses. For additional financial, operations and customer service information, visit the Consolidated Edison, Inc. web site at <http://www.conedison.com/>

SOURCE Con Edison Communications, Inc

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