



Con Edison Communications Signs Agreement With Rudin Management Company; Rudin to Offer Fiber Optic Broadband Connectivity to Tenants

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NEW YORK--(BUSINESS WIRE)--Oct. 10, 2001--Con Edison Communications, Inc. a provider of fiber optic network services in metropolitan New York, has signed an agreement with Rudin Management Company, one of the tri-state area's largest privately held real estate developers and building owners.

The partnership will enable Con Edison Communications to provide "last mile" fiber optic connectivity to multi-tenanted commercial properties owned or managed by Rudin.

A wholly-owned subsidiary of Consolidated Edison, Inc. (NYSE:ED), Con Edison Communications' (CEC) fiber optic network will connect telecommunications and Internet service providers to commercial properties throughout the five boroughs and Westchester.

The Rudin organization has developed, and now owns and manages 22 residential buildings comprising 3,500 dwelling units, and approximately 10 million square feet of office space in 18 commercial buildings.

"Rudin's widespread commercial property base is a valuable addition to our client portfolio," said Peter Rust, president and CEO of Con Edison Communications. "We are pleased to have been chosen to provide services for Rudin, who is known for sophisticated communications and technology implementation in their development projects in the metropolitan area."

John J. Gilbert, III, Executive Vice President and COO of Rudin Management said, "Con Edison Communications' services are a logical choice for property owners whose business viability and competitive edge in the marketplace depends on having technically-advanced office environments for current and future tenants."

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 provides managed data transport services, leased capacity services, and plans to offer in-building optical distribution to multiple classes of customers including long-distance carriers, competitive local exchange carriers and Internet, cable, wireless and video companies. CEC's NYC metro area network is expected to interconnect over 1,000 commercial buildings, POPs and Verizon Central Offices by the end of 2005. 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/>

About Rudin Management Company

Founded more than 70 years ago by Samuel Rudin and his brothers, the Rudin organization has grown to be one of the largest privately held real estate entities in the City of New York. In addition to 22 residential buildings comprising 3,500 dwelling units, the Rudins' portfolio contains approximately 10 million square feet of office space in 18 commercial buildings. Some of their tenants include, The Office of the Consul General of the United Kingdom, Bristol Myers-Squibb, JP Morgan, KPMG Peat Marwick and The Chase Manhattan Bank. For further information, please visit the web site at <http://www.55broad.com/rudinman>.

CONTACT: Con Edison Communications

Robert Jewels, 212/324-5030

Robert@electricfiber.com

or

A. Lavin Communications

L. Kathryn Lee, 212/290-9540

mail@alavin.com

or

Rudin Management Co.

John J. Gilbert, 212/407-2411

Jgilbert@rudin.com