



Con Edison of New York to Redeem Debentures

December 12, 2002

NEW YORK, Dec. 12 /PRNewswire-FirstCall/ -- Consolidated Edison Company of New York, Inc. announced that today it will call for redemption on January 12, 2003 all of its outstanding 7 3/4% Quarterly Income Capital Securities, (Series A Subordinated Deferrable Interest Debentures) at a redemption price of 100% of the principal amount thereof, together with accrued interest from January 1, 2003 to and including January 11, 2003.

The securities should be surrendered for payment by mail or hand delivery to The Bank of New York, Receive and Deliver Department, P. O. Box 11002, Church Street Station, New York, NY 10286-1002.

Con Edison is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with more than \$8 billion in annual revenues and \$18 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.

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