



Con Edison One of America's Most Admired Companies

March 24, 2003

NEW YORK, Mar 24, 2003 /PRNewswire-FirstCall via COMTEX/ -- FORTUNE Magazine has named Consolidated Edison, Inc. (NYSE: ED) one of America's Most Admired Companies in the publication's newest corporate ranking survey. Con Edison ranked second on the top ten list for electric and gas utilities.

FORTUNE has conducted the ranking of corporate reputations for 21 years, and has recognized Con Edison in the past, including last year's distinction as one of the Best Companies for Minorities.

"Every day, the men and women of Con Edison strive to provide our customers and our shareholders with the very best that the industry has to offer," said Chairman and Chief Executive Officer Eugene R. McGrath. "It is very gratifying to have these efforts recognized by FORTUNE, and we are honored to appear once again on the magazine's list of America's Most Admired Companies."

Researchers for the survey, The Hay Group, examined the 10 largest companies by revenues in each of 66 industries and surveyed 10,000 executives, directors and securities analysts. They rated the companies in their own industries using eight criteria -- innovation, social responsibility, use of corporate assets, long-term investment value, employee talent, financial soundness, quality of management, and quality of products and services.

Consolidated Edison, Inc. is one of the nation's largest investor-owned energy companies, with more than \$8 billion in annual revenues and approximately \$19 billion in assets. The company provides a wide range of energy-related products and services to its customers through its six subsidiaries: Consolidated Edison Company of New York, Inc., a regulated utility providing electric, gas and steam service in New York City and Westchester County, New York; Orange and Rockland Utilities, Inc., a regulated utility serving customers in a 1,350 square mile area in southeastern New York state and adjacent sections of northern New Jersey and northeastern Pennsylvania; Con Edison Solutions, a retail energy services company; Con Edison Energy, a wholesale energy supply company; Con Edison Development, an infrastructure development company; and Con Edison Communications, a telecommunications infrastructure company and service provider.

SOURCE Consolidated Edison, Inc.

CONTACT: Brenda Perez, +1-212-460-4111, for Consolidated Edison, Inc. URL: <http://www.coned.com>