



Con Edison Communications Provides International Securities Exchange With Connection to SIAC's Communications Infrastructure

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NEW YORK--(BUSINESS WIRE)--April 29, 2003--

ISE Purchases CEC's PowerWave Wavelength, PowerLan Ethernet Services For Primary, Business Continuity Protection Services

Con Edison Communications (CEC), a subsidiary of Consolidated Edison, Inc. (NYSE: ED), today announced that the International Securities Exchange (ISE), the first and only fully electronic US options exchange, is connecting to the next-generation communications infrastructure developed by CEC for the Securities Industry Automation Corporation (SIAC).

CEC will provide ISE with primary and business continuity protection services using its diversely routed 1-Gigabit PowerWave Wavelength and PowerLan Ethernet Services. ISE will use these services to connect to four SIAC locations. The project will be completed next month.

The Securities Industry Automation Corporation last fall contracted CEC to build the Secure Financial Transaction Infrastructure (SFTI).

SFTI was envisioned in the aftermath of September 11, 2001 as providing day-in, day-out service reliability for NY-based financial firms as well as customer protection of operations in the event of a disaster. SFTI (pronounced "safety") is designed to address this need by adding true network diversity and enhanced assurance of continued service to the securities industry. With SFTI, firms can connect to common access nodes that provide highly reliable diverse paths to the SIAC data centers. This frees member companies from the burden of building their own diverse network backbones, while giving them the ability to work with their choice of telecommunication carriers to connect to SFTI access nodes. In the event that telecommunication services are disrupted in Manhattan's core business district, transmission of financial data traffic will proceed, uninterrupted.

SIAC was founded in 1972 as a subsidiary of the New York Stock Exchange (NYSE) and the American Stock Exchange (AMEX). SIAC runs the computer systems and communications networks for the two exchanges and disseminates U.S. market data worldwide. Today, organizations connect to SIAC via private networks between their own facilities and SIAC's data centers.

"We're pleased that ISE has signed on with CEC and the SFTI initiative," said Peter Rust, president and CEO of Con Edison Communications. "We look forward to building out the SFTI network further and providing SFTI services to additional securities firms in the months ahead."

PowerWave Wavelength Service is a fiber optic solution that addresses network logjams. For those trying to overcome access and capacity constraints within the New York Metropolitan area, it provides a cost effective, efficient way to increase network capacity. PowerLan Ethernet Service combines the reliability and ubiquity of Ethernet with next-generation metro area transport technology resulting in an efficient, fully restorable, easily managed network. PowerLan Ethernet Service enables seamless Ethernet network extension beyond local buildings into the surrounding metro area. It offers variable bandwidth that can be fine-tuned to meet the network needs at each location.

About Con Edison Communications

Con Edison Communications (CEC) (www.electricfiber.com), a subsidiary of Consolidated Edison, Inc., is the 'Smart Alternative' Competitive Local Exchange Carrier (CLEC). CEC offers a comprehensive range of data and voice transport products and services designed to enhance the performance of its customers' networks. CEC builds and operates its own fiber optic network providing managed data transport services, custom networks, local and long distance voice services and Internet services.

CEC serves local and long-distance carriers, Fortune 1000 corporations, small and medium businesses, and Internet, cable, wireless and video companies. Operations commenced in 1999. Since then, CEC's New York City metro area network continues to grow and currently interconnects over 80 commercial buildings, all major carrier Points-of-Presence (POPs) and many of the Verizon Central Offices in New York City.

Its parent company, Consolidated Edison, Inc. (NYSE:ED), is one of the nation's largest investor-owned energy companies, with over \$8 billion in annual revenues and \$19 billion in assets.

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