



Con Edison Celebrates 180 Years of Providing Service to New York City

June 19, 2003

NEW YORK, June 19 /PRNewswire-FirstCall/ -- Consolidated Edison, Inc. Chairman and CEO Eugene R. McGrath will ring The Closing Bell(TM) on the New York Stock Exchange today in recognition of the utility's 180 years of providing service to New York City. Con Edison's earliest corporate predecessor, the New York Gas Light Company, was incorporated in 1823, nearly 60 years before Thomas Edison's Pearl Street generating station began supplying electricity to 59 customers in a one-square-mile area of lower Manhattan.

"Our company was built on a foundation of excellence, a tradition that has continued for nearly two centuries. By sticking to the basics -- doing what we know and do best -- we've built a company with a solid reputation for bringing value to our shareholders, along with an award-winning record of reliability. We're proud of our long association with the New York Stock Exchange and we look forward to that relationship continuing for many more years," said McGrath.

By 1900, there were more than 30 companies generating and distributing electricity in New York City and Westchester County. But by 1920 there were far fewer, and the New York Edison Company was clearly the leader. In 1936, with electric sales far outstripping gas sales, the name of the company was changed to Consolidated Edison Company of New York, Inc. On January 1, 1998, following the deregulation of the utility industry in New York state, a holding company, Consolidated Edison, Inc., was formed.

Consolidated Edison, Inc. (NYSE: ED) is one of the nation's largest investor-owned energy companies, with \$9 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 owner and operator of power plants; and Con Edison Communications, a telecommunications infrastructure company and service provider. For additional financial, operations and customer service information, visit Consolidated Edison, Inc.'s Web site at www.conedison.com.

SOURCE Consolidated Edison, Inc. -0- 06/19/2003 /CONTACT: Joseph Petta of Consolidated Edison, Inc., +1-212-460-4111/ /Web site: <http://www.conedison.com> / (ED) CO: Consolidated Edison, Inc.; New York Stock Exchange ST: New York