Con Edison Marks Opening of Electrical Substation at 7 World Trade Center

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Replaces Facility Destroyed on 9-11

NEW YORK, May 26 /PRNewswire-FirstCall/ -- Heralding another step in the rebuilding of Ground Zero, Con Edison Chairman and CEO Eugene R. McGrath joined Governor George E. Pataki today to mark the return of a fully operational electrical substation at 7 World Trade Center, which replaces the facility destroyed during the 9-11 terrorist attacks.

The substation, which converts high voltage power to lower voltage for use in office buildings and residences, is delivering approximately 40 megawatts to sections of Lower Manhattan. The substation will also be available to power new buildings that rise at the Trade Center site.

"This station is a testament to the creativity, hard work and perseverance of many men and women in the public and private sectors," McGrath said. "The power it supplies will be used to rebuild and grow Lower Manhattan."

Governor Pataki said: "Today we're bringing Lower Manhattan back to full power. A rebuilt Lower Manhattan requires both redundant and reliable energy for both businesses and residents. This new substation will not only fully replace what we lost on September 11th, but will also be large enough to accommodate the new electric demand that is expected through the rebuilding. Given the complexities of the project, it was a great feat of cooperation between Con Edison, the developers and the community that this substation was constructed so rapidly."

On the day of the terrorist attacks, Con Edison began working immediately to restore power to Lower Manhattan after the company's substation was destroyed with the collapse of 7 World Trade Center. Over 2,000 employees laid 36 miles of temporary electric cable above ground so that power could flow again to the downtown area. The company also worked rapidly to construct a new substation at another downtown site in time for the summer of 2002.

The new substation at 7 World Trade Center currently houses three large power transformers, each 20 feet tall and weighing 168 tons, and have a capacity of approximately 80 megawatts of electricity. One megawatt can power approximately 1,000 homes. Eventually, 10 transformers will occupy the site to meet the growing power demand in the area.

Con Edison is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with $10 billion in annual revenues and $21 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

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