



Con Edison Invests to Meet Growing Electric Use and Support Economic Development

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New Yorkers Urged to Use Energy Wisely

NEW YORK, June 7 /PRNewswire-FirstCall/ -- Consolidated Edison Company of New York, Inc. (Con Edison) (NYSE: ED) is investing more than \$700 million this year to upgrade and reinforce its electric delivery system for the 9 million people it serves in New York City and Westchester County. The investments include the construction of new substations to meet growing electric demand, the installation of miles of new transmission and distribution cables, and ongoing work for the replacement of equipment damaged or destroyed on September 11, 2001.

"For the first time in more than 30 years, Con Edison has completed three new substations in one year -- two in New York City and one in Westchester County," said Lou Rana, senior vice president of electric operations for Con Edison. "These investments are signs of the renewed growth in the region's economy, and the company's commitment to continue providing the most reliable electric delivery service in the country."

The new substations, which are needed to help deliver electricity to the neighborhoods they serve, will enhance reliability and provide capacity for future growth. The newest substation at 7 World Trade Center will also help to power the rebuilding of Lower Manhattan.

The investments for this year include:

- \$438 million on the distribution system, including \$84 million for upgrades to cables and transformers;
- \$29 million on transmission system upgrades;
- \$183 million on substation installations and circuit breakers; and
- \$51 million for electrical equipment associated with the restoration of Lower Manhattan and the World Trade Center site.

Upgrades and system improvements include:

- The installation of 11 miles of high-voltage transmission cables;
- The replacement of 71 miles of underground and aerial feeder cables;
- The installation of 150 new transformers; and
- The construction of three new substations in time for summer.

The company forecasts a peak load of 12,825 megawatts for its service area, including 11,150 megawatts for New York City and 1,675 megawatts for Westchester County. One megawatt can power approximately 1,000 homes.

In New York City, the population has grown by 10 percent over the past decade, while electric usage has grown by 20 percent over the same period. Last year, New York City issued the highest number of building permits in 30 years. Five million home air conditioners are in use in the service area, and customers are expected to install an additional 1 million units over the next five years.

In addition to population growth, power use is rising because customers are using more computers, printers, scanners, cell phone chargers, and other equipment at home for personal or business purposes. The company estimates that its customers use more than 8 million televisions, 10.5 million cell phones, and 2.5 million personal computers.

"Just as driving efficiently can save on transportation costs, using home appliances wisely can help our customers save on their electric bills," said Marilyn Caselli, vice president of customer operations for Con Edison. "Energy saving actions such as turning off air conditioners when not at home and making sure their filters are clean will help consumers trim costs."

She noted that consumers may obtain additional energy saving tips by logging on to the company's Web site at <http://www.conEd.com>. Con Edison also has a new Web site geared toward children, <http://www.conEd.com/kids>, where they can learn about the company's electric, gas and steam systems and how to conserve energy at home.

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 approximately \$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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