



## Con Edison Announces Executive Changes

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NEW YORK, July 21 /PRNewswire-FirstCall/ -- Eugene R. McGrath, chairman and chief executive officer of Consolidated Edison, Inc. (Con Edison), today announced that the board of directors has elected Kevin Burke to become a member of the board of directors. In May, it was announced that Burke, currently president and chief operating officer of Consolidated Edison Co. of New York, will succeed McGrath as CEO on September 1. McGrath will continue to serve as chairman of the board. Burke, 54, joined the company in 1973.

Robert Hoglund, 43, senior vice president of Finance, will become senior vice president and chief financial officer. Hoglund joined the company in April of 2004. Prior to that time, he served as a managing director at Citigroup Global Markets and also had worked at Merrill Lynch and Morgan Stanley. Hoglund has extensive experience in the field of investment banking, with a specific focus on the regulated electric and natural gas sectors. He holds JD, MBA, and BA degrees from the University of Virginia.

Joan Freilich will become vice chairman of the company. Freilich joined the company in 1978, has served as chief financial officer since 1996 and has been a member of the board of directors since 1997. Among the positions she previously held were vice president and controller, and vice president of Corporate Planning. She holds a BA from Barnard College and MA, PhD, and MBA degrees from Columbia University. Freilich will also step down from the board.

"Joan has played a key role in maintaining Con Edison's strong financial position through the past decade of industry restructuring. Robert will continue the company focus on disciplined financial management and balance sheet strength," said McGrath.

Lou Rana has been elected president and chief operating officer of Consolidated Edison Co. of New York. He will succeed Burke. Currently senior vice president of Electric Operations, Rana, 56, has been with the company for 36 years. He has a BA in Engineering from Stevens Institute of Technology, a MS in electrical engineering from the New Jersey Institute of Technology, and a MBA from Columbia University. Rana has held positions throughout the company including vice president of Manhattan Electric Operations, vice president of System and Transmission Operations, general manager of Customer Service, and chief engineer.

"Lou is an experienced, capable professional with vast knowledge of the utility business. His appointment today is reflective of the deep pool of operating talent at Con Edison," said McGrath.

These executive changes are effective September 1.

Consolidated Edison, Inc. is one of the nation's largest investor-owned energy companies, with approximately \$10 billion in annual revenues and \$24 billion in assets. The company provides a wide range of energy-related products and services to its customers through the following 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 supply and services company; Con Edison Energy, a wholesale energy supply company; Con Edison Development, a company that owns and operates generating plants and participates in other infrastructure projects; 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 <http://www.conedison.com>.

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