



Con Edison Investing \$1.2 Billion for Reliable Electricity This Summer

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New Yorkers Advised to Use Energy Wisely

NEW YORK, May 31 /PRNewswire/ -- Consolidated Edison Company of New York, Inc. (Con Edison) said today that it is investing more than \$1.2 billion this year to upgrade and reinforce its electric delivery system for the more than 9 million people it serves in New York City and Westchester County. The investments include the installation of 310 new transformers and substation- related projects to meet growing energy demand.

"These infrastructure improvements reflect Con Edison's commitment to continue providing the most reliable electric service in the country," said John Miksad, senior vice president of electric operations for Con Edison.

Investments this year include:

- * \$657 million on the distribution system, including \$260 million for upgrades to cables and transformers and \$114 million to support new business growth;
- * \$415 million on substation-related projects, including \$287 million for new substations, transformers and circuit breakers; and
- * \$126 million for transmission upgrades, including \$30 million for enhanced system reliability, and new computer equipment and software.

Upgrades and system improvements include:

- * Installing 16 miles of high-voltage transmission cables;
- * Replacing 153 miles of underground and overhead cables; and
- * Enhancing the reliability to the underground distribution system.

For the summer of 2006, the company forecasts a peak load of 13,400 megawatts for its service area, including 11,630 megawatts for New York City and 1,770 for Westchester County. One megawatt can power approximately 1,000 homes.

In the Con Edison service area of New York City and Westchester County, electric usage has grown by more than 20 percent over the past 10 years.

Last year, New York City issued 25 percent more building permits than the previous year. Nearly 5.5 million air conditioners are in use in Con Edison's service area and customers are expected to install an additional 850,000 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 use. The company estimates that its customers used more than 4.1 million residential cell phones and 8.3 million televisions in 2005.

"Summer energy supplies are adequate to keep pace with this growing demand, but conserving energy every day is still the smartest way to manage your energy use and costs," said Marilyn Caselli, senior vice president of customer operations for Con Edison.

"Customers can reduce their bills by installing a timer on their air conditioners, turning them off when no one is home, and making sure the filters are clean. They can see more savings by using fans instead of air conditioners, running dishwashers and washing machines with full loads, and keeping blinds and shades drawn to keep out the summer sun."

The company is encouraging customers to explore their energy choices through the PowerYourWay program to find a supplier that meets their needs. To get started, visit <http://www.poweryourway.com>.

Con Edison is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with approximately \$12 billion in annual revenues and \$25 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>

SOURCE Consolidated Edison Company of New York, Inc. -0- 05/31/2006 /CONTACT: Michael Clendenin of Consolidated Edison Company of New York, Inc., +1-212-460-4111/ /Web site: <http://www.coned.com> <http://www.poweryourway.com> / (ED)