



Con Edison Announces Public Offering of Common Shares

September 20, 2006

NEW YORK, Sept. 20 /PRNewswire-FirstCall/ -- Consolidated Edison, Inc. (Con Edison) (NYSE: ED) announced it has agreed to issue 9,715,000 of its common shares generating gross proceeds of approximately \$450 million. These common shares are being offered by Citigroup Global Markets Inc. under Con Edison's effective shelf registration statement filed with the Securities and Exchange Commission. The common shares are expected to be issued on September 25, 2006, subject to customary closing conditions.

Con Edison expects to invest the net proceeds from the sale of the common shares in its regulated utility subsidiary, Consolidated Edison Company of New York, Inc. (Con Edison of New York), for funding of construction expenditures and for other general corporate purposes. Pending this investment, Con Edison may choose to repay outstanding commercial paper obligations.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering of these securities may be made only by means of the prospectus and related prospectus supplement relating to the offering. Investors will be able to obtain a copy of such documents from Citigroup Global Markets Inc., Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, N.Y., 11220, (718) 765-6732, fax (718) 765-6734.

Consolidated Edison, Inc. provides a wide range of energy-related products and services to its customers through the following subsidiaries: Con Edison of New York, 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; Consolidated Edison Solutions, Inc., a retail energy supply and services company; Consolidated Edison Energy, Inc., a wholesale energy supply company; and Consolidated Edison Development, Inc., a company that owns and operates generating plants and participates in other infrastructure projects.

SOURCE Consolidated Edison, Inc. -0- 09/20/2006 /CONTACT: Joseph Petta of Consolidated Edison, Inc., +1-212-460-4111/ /Web site: <http://www.coned.com> / (ED)