



Con Edison Unveils New Bronx Substation

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Company Invests \$1.4 Billion in System Improvements; Eyes Record Electric Use

NEW YORK, NY, Jun 12, 2007 (MARKET WIRE via COMTEX News Network) -- Consolidated Edison Company of New York, Inc. (Con Edison) (NYSE: ED) today unveiled a massive new substation complex in the Bronx as part of the company's overall building program to help meet the energy needs of 9 million New Yorkers. The \$300 million facility in Mott Haven, which houses two substations, will help safely deliver 900 megawatts of electric power to homes and businesses in the Bronx and elsewhere in Con Edison's service area.

During today's news conference, Con Edison Chairman and Chief Executive Officer Kevin Burke noted that the company was in the midst of its busiest building period in 30 years, and that three other substations were currently under construction in New York City and Westchester County.

"Our 14,000 employees have been hard at work preparing for this summer, and we continue to make substantial investments in our electric delivery system to provide New Yorkers with the high level of service reliability they deserve," Burke said.

To prepare for the hot summer months, Con Edison crews have been digging, pulling cable, and inspecting and upgrading equipment as part of the company's \$1.4 billion investment to meet this year's forecasted electrical peak demand of 13,575 megawatts. That includes a projected peak load of 11,780 megawatts for New York City and 1,795 megawatts for Westchester County. The all-time record peak -- 13,141 megawatts -- was set at 5 p.m. on Aug. 2, 2006.

Con Edison said power supplies are sufficient to meet the expected peak demand, and that New York City has more than enough power supply to meet the 80 percent in-city generation requirement.

However, customers are still advised to conserve energy whenever possible during periods of excessive high heat and humidity. Conservation also can help customers save money on their electric bills.

Burke said the company has introduced sophisticated computer systems to better assess the size and scope of power outages. He said the company is implementing:

- an enhanced computerized outage tracking system to provide control-center operators with visual displays of an outage area;
- a pilot program to install 500,000 so-called "smart meters" and develop technology that will alert control centers of an outage;
- a new mutual-aid system with other cities familiar with underground systems, similar to mutual-aid systems that exist with overhead systems;
- new procedures to dispatch mobile survey teams to problem areas.

To help its customers report service problems more quickly, customers can still call the company at 1-800-75-CONED. They also can report service problems online at www.conEd.com. The company has standardized and shortened the process to report service problems over the phone, and has added 250 phone lines to better assist customers.

The \$1.4 billion in overall system investments include:

- \$739 million on the distribution system, including \$300 million for upgrades to cables and transformers and \$117 million to support new business growth;
- \$489 million on substation-related projects, including three substations currently under construction in Manhattan and Westchester;
- \$137 million for transmission upgrades.

In addition, Con Edison has implemented many repairs, upgrades and enhancements specifically in the Long Island City network. They include:

- the establishment of two new high-voltage primary feeders;
- the installation of 120 network transformers;
- the installation of 25 miles of secondary underground cable;
- the inspection of 6,000 electric structures; and
- the installation of microprocessor relays and improving detection of equipment malfunctions.

Con Edison expects to spend \$7.5 billion over the next five years on its electric delivery system to maintain reliability and support significant economic growth projected in its service area. Peak electric demand in New York City and Westchester County has been growing annually by about 200 megawatts, the equivalent of powering an additional 200,000 homes per year. One megawatt can power approximately 1,000 homes.

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 \$27 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 www.conEd.com.

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