As part of the company's overall three-year $5.5 billion capital program to enhance its electric delivery infrastructure, Con Edison is planning the...
following investments:

- Construct and energize one new transmission station, three new area substations -- $633 million;
- Install 3,100 miles of high voltage distribution cable -- $567 million;
- Install 3,000 miles of low voltage distribution cable -- $576 million; -- New/replace/upgrade 16 transmission feeders -- $387 million;
- Install 4,500 distribution transformers and six substation transformers and equipment -- $957 million; and
- Replace 600 miles of overhead wire, increase overhead reliability for storm resilience and coastal flood mitigation -- $160 million.

In addition, continued growth in energy demand will require four new substations to be completed over the next three years, and a total of 10 new substations to be constructed over the next decade.

Higher Equipment Costs

High prices for materials such as copper, steel and cooling oil continue to drive up the costs of equipment the company uses to deliver electricity safely to its customers. For instance:

- Copper and steel, which have risen 23 percent and 71 percent respectively in 2008 alone, have helped to drive the cost of small underground network transformers to $34,200 today from $26,600 18 months ago.
- The cost of a typical overhead transformer has jumped from $1,600 to $2,200 since April 2007.
- The cost of high-voltage transmission cable increased from $66 per foot in 2006 to an average of $95 per foot in 2007.

Power Usage in the Home

Con Edison is stepping up educational efforts promoting conservation for residential customers, who have continued to buy and use a wide range of appliances powered by electricity. Significant purchases that are increasing home electricity consumption include:

- Flat screen TVs. Larger flat-screen TVs being purchased today consume two to three times the power of the smaller, conventional sets they replace. A 42-inch plasma set can consume more electricity than a full-size refrigerator -- even when that TV is used only a few hours a day.
- Home computers. Between 2002 and 2007, the number of home computers in the company's service area has grown by more than 650,000. Another 500,000 computers are expected to be purchased by Con Edison customers by 2012.
- Air conditioners. Customers in the company's service area continue to purchase additional room air conditioners at a fast pace -- over 1 million in the past five years. And only slightly less than that number -- about 900,000 additional units -- are expected to be purchased by Con Edison customers over the next five years. There are currently more than 6 million room air conditioners in the company's service area.

Conservation Efforts

The company remains committed to educating the public about the environmental and economic benefits of energy efficiency and conservation and will continue to promote increased energy-conservation awareness among consumers.

Individual customers can achieve meaningful reductions in their electric bill by taking simple measures, such as using "power strips" for their TVs and similar appliances, and installing compact fluorescent light bulbs (CFLs) to slow down the electric meter in ways that don't affect a customer's lifestyle or involve substantial investment.

More details of the company's filing can be viewed later today at www.coned.com.

Con Edison is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with approximately $13 billion in annual revenues and $29 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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SOURCE: Con Edison Co. of NY, Inc.