



Con Edison Requests \$172 Million in Smart Grid Stimulus Funding

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NEW YORK, NY, Aug 07, 2009 (MARKETWIRE via COMTEX) -- Consolidated Edison, Inc. (NYSE: ED) announced today that the company has filed the first phase of its applications for smart grid stimulus funds from the U.S. Department of Energy (DOE). The applications request approximately \$172 million in federal stimulus dollars to help fund smart grid projects in the service areas of Con Edison Company of New York, Inc. and Orange & Rockland Utilities, Inc. Later this month, the company expects to submit applications requesting another \$33 million in federal funding for smart grid projects, all to help fund an overall \$410 million company program.

A smart grid integrates information and communication technology into electricity generation, delivery, and consumption, making systems cleaner, safer, and more reliable and efficient. The stimulus funds, if secured, would broaden the scope of Con Edison's existing smart grid efforts to modernize the electric grid.

Some items in the funding requests include projects designed to:

- Reduce the carbon footprint and increase energy efficiency;
- Enhance the detection of electric grid disruptions as they happen;
- Increase the number of intelligent systems that can monitor, isolate and correct distribution problems to improve reliability and save money;
- Increase the number of smart building technologies that can show customers their energy usage by appliance;
- Enhance smart meter infrastructure technology and add more than 40,000 smart meters system wide; and
- Accommodate renewable energy resources, such as solar energy, into the electric distribution system.

The DOE plans to distribute \$3.9 billion in Recovery Act funds for smart grid projects through two funding opportunities. The first provides \$3.3 billion for deploying and implementing smart grid technologies across the country. The second provides \$615 million for smart grid pilot projects.

This week's Con Edison filings are for the first opportunity -- the deployment and implementation of smart grid technology. The company has already filed applications with the DOE for federal stimulus funding for solar, wind, and steam system projects. The company's filing later this month would provide funding for smart grid pilot projects.

Con Edison also announced this week that it is already investing \$6 million in a Queens smart grid pilot program that incorporates similar projects on a smaller scale. For more information about Con Edison's smart grid efforts, visit www.conEd.com.

Con Edison, O&R and Rockland are subsidiaries of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with approximately \$14 billion in annual revenues and \$34 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 conEd.com.

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