# Con Edison to Receive $136 Million in Smart Grid Stimulus Funding

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Consolidated Edison, Inc. (Con Edison) [NYSE: ED] will receive $136 million in smart grid stimulus funds from the U.S. Department of Energy (DOE), it was announced today. The federal stimulus money would help fund a smart grid program for customers served by Consolidated Edison Company of New York and Orange & Rockland Utilities.

The Con Edison program is one of 100 projects that will share $3.4 billion in Smart Grid Investment Grant awards announced earlier today by President Barack Obama.

“I want to commend President Obama, Governors Paterson and Corzine, and all of our legislative leaders, for supporting investments in revolutionary technology that will enhance the reliability of our nation’s electric grid, while giving consumers better information to use energy more efficiently,” said Kevin Burke, chairman, president, and CEO of Con Edison. “We will put the smart grid stimulus funds to work immediately for 9 million New Yorkers.”

A smart grid integrates information and communication technology into electricity generation, delivery, and consumption, making systems cleaner, safer, and more reliable and efficient.

This award for smart grid technologies will help promote economic vitality and new employment opportunities complementing other investments that Con Edison is making in the electric delivery system.

The stimulus funds will broaden the scope of Con Edison’s existing smart grid efforts to modernize the electric grid in the most complex energy market in America. The company is already testing various technologies in a smart grid pilot project in Queens.

With one of the highest load densities in the world, New York City, its suburbs, and New Jersey represent the most intricate and diverse area for urban and suburban smart grid performance. Smart grid technologies would help Con Edison’s customers use energy more efficiently, support alternative energy sources, enable widespread adoption of electric vehicle charging, and enhance reliability to all customers including major medical facilities, transportation systems, financial institutions, and media centers.

Consolidated Edison Company of New York and Orange & Rockland Utilities are subsidiaries of Consolidated Edison, Inc. (NYSE:ED - News), 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 www.conEd.com.

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