



Con Edison CEO Kevin Burke to Shareholders: Energy Efficiency & Smart Grid Empower New Yorkers

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NEW YORK, NY, May 17, 2010 (MARKETWIRE via COMTEX) --Con Edison Chairman and CEO Kevin Burke told shareholders today that energy efficiency is about "maintaining our customers' lifestyle needs with less energy." He said the near-term goal is to lower electric demand 550 megawatts by 2015 in the company's service area, saving enough energy to power more than half a million homes.

"The world is going through some rapid changes," Burke told the shareholder gathering at the company's headquarters. "Advances in technology are reshaping our customers' lives and the energy industry. We have to be open to new technologies and continue leading efforts to find new ways to power the planet."

Burke referred to the smart grid as "probably the most interesting element in our modernization efforts." Designed to improve information flow between company and customer, a smart grid pilot project Con Edison initiated in Queens involves installation of 1,500 smart meters, permitting customers to monitor and potentially improve their control of energy use.

In addition, \$200 million in federal stimulus grants awarded to Con Edison of New York and Orange & Rockland (O&R) will fund smart grid projects designed to improve system performance. The projects include a control system that will facilitate renewable energy applications, whether from solar arrays, electric-car charging stations, or in-home energy monitors.

The company's financial results continue to be solid. Con Edison paid out \$2.36 a share in dividends in 2009, a two-cent increase over 2008, and earlier this year increased the annualized dividend rate another two cents, the 36th consecutive year the company has done so. Only one other S&P 500 utility has more than 30 straight years of dividend increases.

Consolidated Edison, Inc. (NYSE: ED) is one of the nation's largest investor-owned energy companies, with approximately \$13 billion in annual revenues and \$34 billion in assets. The company provides a wide range of energy-related products and services to its customers through its two regulated utility subsidiaries and its three competitive energy businesses. For additional financial, operations, and customer service information, visit Consolidated Edison, Inc.'s Web site at www.conedison.com.

Con Edison is a Dow Jones Sustainability Index company, and has been recognized for its environmental performance by the global Carbon Disclosure Project (CDP), Innovest Strategic Value Advisors, the U.S. Environmental Protection Agency, the U.S. Department of Energy, and other organizations. Visit our green site at www.conEd.com/thepowerofgreen, or find us on Facebook at Power of Green.

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