



## Con Edison Declares Common Stock Dividend

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NEW YORK, NY -- (Marketwired) -- 01/15/15 -- Consolidated Edison, Inc. (Con Edison) (NYSE: ED) declared a quarterly dividend of 65 cents a share on its common stock, payable March 15, 2015 to stockholders of record as of February 18, 2015, an annualized increase of 8 cents over the previous annualized dividend of \$2.52 a share. The increase in the dividend is the 41<sup>st</sup> consecutive annual increase for stockholders, the longest successive increases of any utility in the S&P 500 index.

"The company expects to pay to its stockholders between 60% and 70% of its earnings from ongoing operations in the years ahead," said John McAvoy, Con Edison's chairman, president and CEO. This expectation balances the company's opportunities to grow long-term earnings by investing capital to serve a growing economy with stockholders' desires for a current return on their investment.

This press release contains a forward-looking statement that reflects an expectation and not a fact. Actual results may differ materially from this expectation because of factors such as those identified in reports the company has filed with the Securities and Exchange Commission.

Consolidated Edison, Inc. is one of the nation's largest investor-owned energy companies, with approximately \$12 billion in annual revenues and \$41 billion in assets. The company provides a wide range of energy-related products and services to its customers through the following subsidiaries: Consolidated Edison Company of New York, Inc., a regulated utility providing electric, gas, and steam service in New York City and Westchester County, New York; Orange and Rockland Utilities, Inc., a regulated utility serving customers in a 1,350 square mile area in southeastern New York state and adjacent sections of northern New Jersey and northeastern Pennsylvania; Consolidated Edison Solutions, Inc., a retail energy supply and services company; Consolidated Edison Energy, Inc., a wholesale energy services company; and Consolidated Edison Development, Inc., a company that participates in energy infrastructure projects.

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Source: Consolidated Edison, Inc.