



Con Edison Declares Common Stock Dividend

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NEW YORK, NY -- (Marketwired) -- 01/21/16 -- Consolidated Edison, Inc. (Con Edison) (NYSE: ED) declared a quarterly dividend of 67 cents a share on its common stock, payable March 15, 2016 to stockholders of record as of February 17, 2016, an annualized increase of 8 cents over the previous annualized dividend of \$2.60 a share. The increase in the dividend is the 42nd consecutive annual increase for stockholders, the longest successive increases of any utility in the S&P 500 index.

"The increase in the dividend reflects our continued emphasis on providing a return to our investors while meeting the needs of our customers," said Robert Hogle, Con Edison's senior vice president and chief financial officer. The company expects to continue to pay its stockholders between 60% and 70% of its adjusted earnings.

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. This press release also refers to a financial measure, adjusted earnings (which Con Edison formerly referred to as earnings from ongoing operations) that is not determined in accordance with generally accepted accounting principles in the United States of America (GAAP). This non-GAAP financial measure should not be considered as an alternative to net income (which is an indicator of financial performance determined in accordance with GAAP), and may exclude from net income amounts that the company does not consider indicative of its ongoing financial performance.

Consolidated Edison, Inc. is one of the nation's largest investor-owned energy companies, with approximately \$13 billion in annual revenues and \$45 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 section 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 develops, owns and operates renewable energy infrastructure projects.

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Source: Con Edison, Inc.