



Con Edison Now # 2 Solar Energy Producer in North America

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Company's New Sustainability Report Also Details Operational and Environmental Improvements

NEW YORK, Dec. 13, 2018 (GLOBE NEWSWIRE) -- Consolidated Edison, Inc. (NYSE: ED) ("Con Edison") announced today that its subsidiary has completed its previously announced purchase of a Sempra Energy subsidiary that owns 980 megawatts (MW) AC of operating renewable electric production projects and certain development rights for additional solar electric production and energy storage projects. The \$1.6 billion acquisition brings the Con Edison Clean Energy Businesses portfolio of renewable assets to 2,600 MW AC in 17 states. The acquisition makes Con Edison the second largest solar energy producer in North America.



Copper Mountain Solar facility, Nevada

The announcement coincided with Con Edison's release of its 2017-2018 Sustainability Report, <https://bit.ly/2BclVLV>.

Among other highlights in the report, the company announced it has reduced its carbon footprint nearly in half since 2005, eliminating 2.52 million tons of carbon emissions, the equivalent of taking half a million cars off the road. The company's energy efficiency program initiated in 2009 also has helped 600,000 customers with upgrades preventing more than 1.4 million tons of carbon emissions, equal to sidelining another 300,000 cars.

"Our acquisition of these renewable energy assets builds on a strong record of environmental commitment, and our determination to be national leaders in clean energy initiatives," said John McAvoy, Con Edison's chairman and CEO. "Over the next three years, we will double the gas energy efficiency levels we offer customers and reduce overall usage during peak periods, while supporting the city and state's climate and clean energy goals.

"We expect to invest \$9.5 billion on our energy systems during this period to improve safety, maintain reliability, and reduce risk," McAvoy added. "Our core energy systems remain the backbone of our operations, and will continue to serve as the platform for incorporating new renewable technologies."

Included in the 980 MW AC purchase are a 379 MW share of projects that Sempra owned jointly with Con Edison Clean Energy Businesses.

"Sempra has been an excellent operating partner and they demonstrated the same high level of professionalism throughout this transaction," said Mark Noyes, the president and CEO of Con Edison Clean Energy Businesses. "The significance of the purchase is twofold for us. It increases our renewable energy production, enhancing our status as a market leader, and does so with assets close to where we operate other facilities, providing us with operating synergies. Our combined solar and wind energy portfolio avoids 5.4 million tons of carbon dioxide emissions, on par with ushering 1.2 million cars to the curb."

A slide presentation regarding the acquisition is available at www.conedison.com (Select "For Investors," "Press Releases," and "3rd Quarter 2018 Earnings Release and Clean Energy Businesses Update Presentation").

The company's Sustainability Report also notes that:

- Smart meters are improving control of voltage levels, improving energy efficiency and saving customers money, while also facilitating customer convenience with remote service turn-ons and automatic detection of outages.
- The company joined 40 other companies as a founding partner in the EPA's Natural Gas Star Methane Challenge with the aim of reducing methane emissions. R&D teams are using technologies that identify and estimate emissions from non-hazardous gas leaks to find and repair the non-hazardous leaks with the highest emission levels. (Hazardous leaks

are repaired immediately.)

- Collaboration with other energy companies and the Department of Homeland Security (DHS) are enhancing cybersecurity efforts to protect against intrusions.
- R&D teams have deployed remote technologies, including sensors and robots, to inspect and/or repair transmission and distribution equipment as well as steam boilers.
- Con Edison has invested over \$5.2 million in electric vehicle charging infrastructure in its utility fleet and is offering incentives for customers who purchase electric vehicles.
- Edison Electric Institute's Environmental, Social and Governance Qualitative Template, which Con Edison is now utilizing with this report, is providing an industry standard for company reporting of comparative data on environmental, social and governance metrics.

Consolidated Edison Development, Inc. is a wholly-owned subsidiary of Con Edison Clean Energy Businesses, Inc. that acquires, develops, builds and operates wind and solar electric generation facilities across the U.S. The portfolio includes renewable energy, as well as energy storage assets. Con Edison Development's wind and solar assets now total approximately 2,600 MW AC across 17 states. The power produced by these projects is primarily sold through long-term contracts to utilities, electric cooperatives, municipalities, and commercial and industrial customers.

Con Edison Clean Energy Businesses, Inc. is a wholly-owned subsidiary of Consolidated Edison, Inc. Con Edison Clean Energy Businesses, Inc., through its three main subsidiaries, develops, owns, and operates renewable and energy infrastructure assets and provides energy-related products and services to wholesale and retail customers.

Consolidated Edison, Inc. is one of the nation's largest investor-owned energy-delivery companies, with approximately \$12 billion in annual revenues and \$50 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 1,300-square-mile-area in southeastern New York State and northern New Jersey; Con Edison Clean Energy Businesses, Inc., which through its three main subsidiaries develops, owns and operates renewable and energy infrastructure projects and provides energy-related products and services to wholesale and retail customers; and Con Edison Transmission, Inc., which through its subsidiaries invests in electric and natural gas transmission projects.

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