Con Edison Proposes Investments to Boost Energy Efficiency, Reliability, Public Safety

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Seeks Approval to Continue Building a Clean Future for New Yorkers

NEW YORK, Jan. 31, 2019 (GLOBE NEWSWIRE) -- Con Edison today sought approval for new electric and gas delivery rates in 2020 to fund infrastructure and other investments that would give customers more convenient access to clean, energy-saving products; enhance safety and reliability; and make it easier for customers to get information about their usage and service.

The proposal, subject to a public rate review by the New York State Public Service Commission, seeks an additional $485 million to run the company's electric delivery system in 2020 and $210 million for the natural gas delivery system.

The monthly electric bill for a New York City residential customer using 300 kilowatt hours would increase $4.45 to $81.78, an increase of 5.8 percent (8.4 percent for delivery). The bill for a Westchester County customer using 450 kilowatt hours would increase $6.10 to $114.04, an increase of 5.7 percent (8.5 percent for delivery). For a typical commercial customer using 10,800 kilowatt hours with a peak demand of 30 kilowatts, the monthly bill would increase $80.96 to $1,970.67, an increase of 4.3 percent (8 percent on delivery).

The average monthly bill for a residential gas customer using on average 100 therms per month would increase $17.28 to $176.34, an increase of 10.9 percent, or 15.8 percent for delivery.

"Our proposal will build on the progress we have made in putting tools in the hands of our customers to help them manage their energy usage," said Tim Cawley, president of Con Edison. "We're making it easier for them to take advantage of energy efficiency, charge electric vehicles and communicate with us. We're also improving our response to severe weather events and taking steps to protect the environment.

"Our gas main replacement and inspection programs are making New Yorkers safer," Cawley said. "We're also providing residential and business customers with gas leak detectors that alert our control centers. This is a first-of-its-kind technology that we think is a game changer in natural gas safety."

While the rate filing proposes one-year rate plans for electric and gas service, Con Edison intends to discuss multi-year rate plans with PSC staff and other parties. A multi-year plan would result in lower annual increases and provide more cost certainty for the company's 3.4 million electric and 1.1 million gas customers.

Con Edison is continuing its emphasis on protecting its energy and information systems from hackers who might look to create a public safety danger or steal customers' personal information.

Electric Proposal

The proposal deploys new technologies that will make service smarter and more convenient for customers.

Con Edison continues to invest in its overhead and underground electric-delivery equipment in order to provide safe and reliable service. As customers continue to build solar arrays on their roofs, Con Edison is investing in its grid to accommodate the two-way flow of electricity.

For electric, the company's plan includes:

- Building infrastructure for publicly available quick vehicle chargers. The chargers would provide a cumulative total of 30 megawatts (MW), enough for about 64,000 electric vehicles.
- Installing energy storage on six company properties. The company would charge the batteries at times when demand for power is low and discharge the power to serve customers at times when demand is high, helping to manage the supply of energy.
- Continuing a reliance on non-wire solutions – meaning working with customers to help them use less power while still having the heating, lighting and cooling they need. This approach helps the company avoid or defer building infrastructure.
- Programs that pay customers who make upgrades to HVAC, lighting, appliances and other equipment. These upgrades reduce the amount of power flowing on the grid and emissions into the air.
- Continuing its $100 million, four-year program to fortify the overhead electric delivery system in Westchester against damage from storms like those that struck last March.
- Improving its ability to prepare and deploy crews when storms hit. This will speed restoration of outages.
- Upgrades to the company's outage management system, which tracks customer outages and restoration progress.
- Installing smart sensors in manholes to detect a buildup of gas and heat and alert crews to respond, enhancing safety and reliability.

Gas Proposal

Safety is the company's top priority in running its gas delivery system, which includes more than 4,300 miles of mains and services and serves customers in Manhattan, the Bronx, Westchester County and parts of Queens.

For gas, the company plans to:

- Continue to replace more than 90 miles of mains a year as part of a 20-year replacement plan initiated in 2017. The program targets steel and cast-iron pipe for replacement with durable plastic piping.
- Install in homes and businesses natural gas detectors that communicate through the company's smart metering infrastructure. This advances customer safety.
- Proposals to fund enhanced gas efficiency to further the company's Smart Solutions program for cleaner energy alternatives.

Environment

Con Edison, which has reduced its carbon emissions 49 percent since 2005, is making new proposals that will protect the environment. The investments would help the state and the local governments meet their environmental goals of reducing greenhouse gases and other emissions.

The company proposes replacing high-voltage electric cables that contain a liquid coolant with coolant-free technology that will eliminate potential leaks and replacing equipment to reduce greenhouse gas emissions and improve performance.

The gas main replacement program will lower methane emissions by reducing leaks.

For a copy of the rate filing and additional information, see Rate Plan Information.

Con Edison is a subsidiary of Consolidated Edison, Inc. [NYSE: ED], one of the nation's largest investor-owned energy companies, with approximately $12 billion in annual revenues and $50 billion in assets. The utility delivers electricity, natural gas and steam to 3.4 million customers in New York City and Westchester County, N.Y. For financial, operations and customer service information, visit conEd.com.

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