



Con Edison Forecasts Lower Summer Bills; Customers Can Save Even More with Energy Efficiency Upgrades

May 23, 2019

Company Invests \$1.5 Billion in System Upgrades for Hot Season

NEW YORK, May 23, 2019 (GLOBE NEWSWIRE) -- Con Edison is forecasting lower bills for residential customers during this summer season, compared to last year, as the energy company invests more than \$1.5 billion in its overhead and underground electric delivery systems to meet usage demands on peak hot days.

A typical New York City residential customer using 350 kilowatt hours per month can expect a 6.5-percent decrease from \$102.84 in 2018 to \$96.20 in the June-to-September period. A typical Westchester residential customer using 500 kilowatt hours per month can expect an average decrease of 16.2 percent from \$134.68 in 2018 to \$112.88.

The projected decrease in residential bills is largely due to lower supply costs. Con Edison buys electricity on the wholesale market and provides it to customers at cost.

Monthly bills for business customers are expected to be about the same as last year. A New York City business customer using 10,800 kilowatt hours with a peak demand of 31 kilowatts can expect average monthly summer bills to increase slightly from \$2,156.55 in 2018 to \$2,201.92 this year.

Innovation & Investments

The company is also expanding new and evolving technologies such as battery storage. In separate projects, batteries are in place in Westchester, the Bronx and Queens to support the grid on sweltering summer days.

"We strive to lead the transition to the clean energy future that our customers want and that new technology makes possible," said Tim Cawley, president of Con Edison. "In addition to developing battery storage and installing smart meters, we're making it easier for our customers to choose energy efficiency, solar and other products and services that can help reduce monthly bills and provide a cleaner environment."

In a Con Edison pilot project, five White Plains electric school buses, normally idle during the summer months, will have their batteries fully charged and on standby to provide 75 kilowatts to the electric grid on peak hot days.

Con Edison has installed a 10.6-megawatt hour (MWh) battery system on company property in Ozone Park, Queens. Con Edison will charge the batteries when demand for power is low and then discharge that power at peak times, taking pressure off the grid. On City Island, Con Edison has installed a 1-MWh battery system that will provide power to the grid as needed.

Other investments focus on upgrades and reinforcements, including 27 network transformers and 58 overhead transformers. The company also plans to upgrade 61 underground feeder sections and 262 overhead spans. For video footage of infrastructure work, [click here](#).

Con Edison projects that peak demand for electricity this summer will reach 13,270 megawatts. The all-time record is 13,322 megawatts, which occurred at 5 p.m. on July 19, 2013.

The company is always exploring new ways to keep service reliable. Con Edison has installed 4,000 remote monitoring devices in manholes to detect heat and gas in underground structures. By detecting heat and gas, the company can help identify needed repairs before electrical equipment fails. Con Edison also takes infrared images of underground cables to look for hot spots that might indicate a repair is needed.

Save More with Energy Efficiency Upgrades

Customers can save money by using less energy. Con Edison offers customers incentives to make money-saving upgrades to their homes and businesses. For this summer, [Con Edison is offering residential customers:](#)

- A \$25 rebate for buying a new Energy Star room air conditioner;
- \$25 or more in rewards for enrolling a standard window air conditioner in the company's Smart AC program;
- Up to \$90 in rebates and rewards for a [Wi-Fi-enabled](#) AC. The company will provide a free Wi-Fi device that lets a customer control a room air conditioner through an app;
- A \$50 rebate for buying a smart thermostat and another \$85 for registering it with Con Edison.

Since 2009, Con Edison's energy efficiency programs have helped about 650,000 customers make upgrades preventing 5 million tons of carbon emissions. That's the equivalent of taking more than 1 million cars off the road.

As of 2018, the electric upgrades save nearly 2 million MWh of usage a year. The electric upgrades have saved 7.8 million MWh since 2009.

The company also encourages customers to consider whether solar energy is right for them. Customers have completed nearly 26,000 projects that produce about 248 megawatts of clean, renewable power. That is equal to 325,500 MWh a year, enough to prevent more than 230,000 tons of carbon emissions, or the equivalent of taking 49,000 cars off the road.

The customers who have chosen energy efficiency and solar help Con Edison keep service reliable by lowering the amount of power flowing on the grid at peak times.

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 \$55 billion in assets. The utility delivers electricity, natural gas and steam to 3.5 million customers in New York City and Westchester County, N.Y. For financial, operations and customer service information, visit www.conEd.com. For energy efficiency information, visit coned.com/energyefficiency.

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