



Con Edison Declares Common Stock Dividend

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NEW YORK, Jan. 16, 2020 (GLOBE NEWSWIRE) -- Consolidated Edison, Inc. (Con Edison) (NYSE: ED) declared a quarterly dividend of 76.5 cents a share on its common stock, payable March 16, 2020 to stockholders of record as of February 19, 2020, an annualized increase of 10 cents over the previous annualized dividend of \$2.96 a share.

"The increase in the dividend, the 46th consecutive annual increase for stockholders, reflects our continued emphasis on providing a return to our investors while meeting the needs of our customers," said Robert Høglund, Con Edison's senior vice president and chief financial officer. The increase continues the longest period of consecutive annual dividend increases of any utility in the S&P 500 index. The company continues to target a dividend payout ratio of 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. Con Edison assumes no obligation to update forward-looking statements. This press release also refers to a financial measure, adjusted earnings, 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-delivery companies, with approximately \$12 billion in annual revenues and \$56 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 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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Source: Consolidated Edison, Inc.