



Con Edison Announces New President of Orange and Rockland Utilities

April 6, 1999

Kevin Burke was named the future President of Orange and Rockland Utilities, Inc. today by Eugene R. McGrath, Chairman and Chief Executive Officer of Consolidated Edison, Inc., effective upon the closing of the merger between the two companies. We are awaiting the approvals of the Securities and Exchange Commission and the U.S. Department of Justice in order to complete the merger, and expect to close the transaction next month. Approval of the New York State Public Service Commission as well as the New Jersey and Pennsylvania Public Utility Commissions have been achieved.

Mr. Burke is currently the Senior Vice President of Customer Service for Con Edison where he is responsible for the company's electric transmission and distribution systems and for customer service. Having been with the company for 25 years, he has served as Vice President of Corporate Planning, as well as Vice President of Brooklyn Customer Service and Vice President of Construction.

"Mr. Burke's record of achievement gives us confidence in his ability to lead Orange and Rockland in this new era of competition," said Mr. McGrath. "He will assure that the customers of Orange and Rockland will continue to receive the service and reliability they have come to know and expect. His commitment to excellence and to the community will enable growth in this diverse mix of urban and suburban communities."

"I look forward to becoming the President of Orange and Rockland and to working with all the outstanding men and women in the company," said Mr. Burke. "As a long time employee of Con Edison, I admire O&R's outstanding performance and the partnerships it has built with customers and, business and community leaders. You can be assured that I will maintain this level of commitment."

According to Mr. McGrath, "D. Louis Peoples, Orange and Rockland's Vice Chairman and Chief Executive Officer, has shown a consistent commitment to the successful completion of this merger for the benefit of employees, customers and shareholders." He will remain in his present capacity until the completion of the merger.

Orange and Rockland Utilities, Inc. is an investor-owned utility serving approximately 273,600 electric customers in a 1,350 square mile region with a population of 685,000 people in southeastern New York State, as well as in adjacent sections of northern New Jersey and northeastern Pennsylvania. O&R also distributes natural gas to approximately 117,000 customers in New York and Pennsylvania.

Consolidated Edison, Inc. is one of the nation's largest investor-owned energy companies, with more than \$7 billion in annual revenues and approximately \$14 billion in assets. The company provides a wide range of energy-related products and services to its customers through its four subsidiaries.

Mr. Burke holds an M.S. in Business Policy from Columbia University, a J.D. from Fordham University, an M.E. from Rensselaer Polytechnic Institute and a B.E. from Cooper Union. He is on the Board of Directors of the Brooklyn Philharmonic Orchestra and the Brooklyn Bureau of Community Service and resides in Westchester with his wife and two children.