



Con Edison Joins in Formation of Pantellos Corporation

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THE WOODLANDS, Texas, June 2 /PRNewswire/ -- Consolidated Edison, Inc. (Con Edison) (NYSE: ED) joined in the formation of Pantellos Corporation, a new company that will operate and manage an open, independent Internet marketplace for the purchase of goods and services between the energy industry and its suppliers. Con Edison is a founding member of the consortium of 15 leading North American energy and utility companies that was formed earlier this year to develop this marketplace.

The other original members of the consortium are American Electric Power, Cinergy, Duke Energy, Edison International, Entergy, FirstEnergy Corp., FPL Group, PG&E Corp., Public Service Enterprise Group, Reliant Energy, Sempra Energy, Southern Company, TXU and Unicom. To date, five additional companies -- Carolina Power and Light, DTE Energy, Dominion Resources, El Paso Energy and GPU -- have joined the Pantellos Corporation.

The consortium also announced the selection of Commerce One (Nasdaq: CMRC), a leader in eProcurement and eMarketplace systems software, as the primary technology provider.

Pantellos (pan-TELlos) is a Greek word meaning "total fulfillment." The name reflects the company's goal of providing total e-supply-chain solutions to its customers. The business-to-business exchange will operate as a single global portal for purchasing anything from transformers and wire to turbines and equipment repairs. The for-profit exchange will be open to participation by any company in the energy/utility industry.

For more information about the exchange, please visit its Website at: <http://www.pantellos.com>

Consolidated Edison, Inc. is one of the nation's largest investor-owned energy companies, with approximately \$7.5 billion in annual revenues and more than \$15 billion in assets. The company provides a wide range of energy-related products and services to its customers through two regulated utility subsidiaries and four competitive energy and telecommunications businesses. For additional financial, operations and customer service information, visit the Consolidated Edison Inc. Web site at <http://www.conedison.com>.

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