



Con Edison Named to FORTUNE's '50 Best Companies for Minorities'

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NEW YORK, July 12 /PRNewswire/ -- Consolidated Edison Company of New York, Inc. was named by FORTUNE Magazine as one of America's 50 Best Companies for Minorities. Con Edison has consistently been named to the FORTUNE list since the publication instituted the national survey in 1998.

Con Edison placed 23rd on the list that appears in the magazine's July 10, 2000, issue, up from 33rd in last year's ranking.

"We are proud that our dedicated workforce of 14,000 men and women reflects the diversity of the communities we serve," said Eugene R. McGrath, Chairman and CEO of Con Edison. "This award recognizes that Con Edison is committed to each employee having the opportunity to achieve his or her full potential."

FORTUNE and the Council on Economic Priorities, a New York-based nonprofit research organization conduct the annual survey, which is sent to all FORTUNE 100 companies, plus the 200 largest privately held companies. Each company is ranked based on 15 different categories that included leadership roles, retention and the number of new hires from minority groups.

Minorities make up more than 32.7 percent of Con Edison's workforce, 59.3 percent of new hires and more than 32.7 percent of the employees promoted. The company administers a progressive diversity training program for all employees, publishes an employee annual report, and manages the Con Edison Minority Business Program which has received accolades from business leaders across the country.

Con Edison was also recognized by FORTUNE in 1999 for having four women on its 12-member Board of Directors, putting the company in the top 10 of all Fortune 500 companies in the nation for that category.

Last year, Working Woman magazine put Con Edison on its Honor Roll of the Top Companies for Executive Women. Catalyst, a nonprofit organization that works with business to advance women, also recognized Con Edison by noting the company's position on the Fortune 1000 list of companies with three or more women directors. In addition, the Minority Corporate Counsel Association honored Con Edison with its "Diversity 2000 Award."

Con Edison is one of the nation's largest utility companies, with approximately \$7 billion in annual revenues and approximately \$14 billion in assets. The company, a subsidiary of Consolidated Edison Inc., provides electric, gas and steam service to more than three million customers in New York City and Westchester County, New York. For additional financial, operations and customer service information, visit Con Edison's web site at <http://www.coned.com>. SOURCE Consolidated Edison Company of New York, Inc.

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