



Con Edison Enters Memorandum of Understanding With PLTsolutions Inc

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NEW YORK, Aug. 15 /PRNewswire/ -- Consolidated Edison Company of New York, Inc. (Con Edison) (NYSE: ED) has entered into a Memorandum of Understanding with PLTsolutions Inc., a U.S. owned subsidiary of Ambient Corporation (OTC Bulletin Board: ABTG). The agreement provides for a phased-testing program over Con Edison's power lines of proprietary technology developed by PLTsolutions Inc.

PLT's proprietary technology is designed to facilitate high-speed data transfer using existing electric power lines in homes and businesses. It is also designed to enable electric utilities and power companies to create a basket of utility products that will add value to utility operational services such as load management and automatic meter reading.

"We are very pleased to be among the first to explore the potential applications of this exciting new technology, which has great potential for our company and our customers," said Joan S. Freilich, Con Edison's Executive Vice President and Chief Financial Officer.

"This agreement could chart the course of the way we transmit and receive high-speed data and content in this century," said Ambient COO Mark Isaacson. "Con Edison, as one of the nation's premier utility companies, has proven ability to envision and reach the next level of technological development. Harnessing existing power lines to multi-media communication is that new plateau. We are extremely proud that Con Edison feels that PLTsolutions Inc. is a vehicle for getting them to that level."

On July 27, 2000, Con Edison announced that it had accepted a seat on Ambient Corp.'s Advisory Board.

Ambient Corporation (OTC Bulletin Board: ABTG) is a publicly traded company incorporated in the United States that invests in and operates technology companies in both Israel and U.S., focusing on E-commerce, Internet, PLT, and telephony-related product offerings for a variety of new consumer applications.

Consolidated Edison Company of N.Y. is a subsidiary of Consolidated Edison, Inc., one of the nation's largest investor-owned energy companies, with approximately \$8 billion in annual revenues and more than \$16 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>. SOURCE Consolidated Edison Company of New York, Inc.

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