



Con Edison Communications Selects Compaq to Provide Advanced Network Management Solution for Broadband Services

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HOUSTON, June 27, 2001 – Compaq Computer Corporation (NYSE: CPQ) announced today that Con Edison Communications has chosen Compaq to provide advanced network and services management solutions for its "last mile" optical fiber-based network. Con Edison Communications' new network will provide large carrier customers in the New York metropolitan area with the high capacity needed for broadband services. Con Edison Communications is a wholly owned subsidiary of Consolidated Edison, Inc. (NYSE:ED)

As systems integrator, Compaq is managing the effort to build the industry's most advanced network and services management solution. The centerpiece is Compaq's TeMIP (Telecommunications Management Information Platform), the industry-leading network and services management solution for multi-vendor and multi-technology environments.

In Phase I-A, TeMIP provides standard management of faults, alarms and problem resolution. In Phase I-B, Compaq will link TeMIP with powerful mapping technology, which shows the precise physical location of all cables and fibers in the network. With the linkage, Con Edison Communications will be able to identify problems, locate them, and dispatch repair crews quickly, thus maintaining maximum network availability.

Compaq will expand this capability to meet broader OSS (Operation Support System) requirements, including provisioning and service activation, customer relationship management (CRM) with Service Level Agreement (SLA) management and billing. For example, the TeMIP-based solution will enable Con Edison Communications to provision and activate new services automatically - thus saving valuable time. This is an industry first for multi-vendor optical broadband networks.

More information on Compaq TeMIP is available at <http://www.compaq.com/temip>

About Compaq

Compaq Computer Corporation, a Fortune Global 100 company, is a leading global provider of technology and solutions. For more corporate information, see: <http://www.compaq.com>

About Con Edison Communications, Inc.

Con Edison Communications, Inc. (CEC) is a wholly owned subsidiary of Consolidated Edison, Inc. CEC, a carrier's carrier, will offer a comprehensive range of value-added products and services designed to enhance the performance of its customers' networks. CEC will provide managed data transport services, leased capacity services, and plans to offer in-building optical distribution to multiple classes of customers including long-distance carriers, competitive local exchange carriers and Internet, cable, wireless and video companies. CEC is installing and will operate a state-of-the-art fiber optic network in the NYC metro area connecting buildings throughout the five boroughs by year-end 2005. Additional information about CEC is available at <http://www.electricfiber.com/>

About Consolidated Edison, Inc.

Consolidated Edison, Inc. [NYSE:ED] is one of the nation's largest investor-owned energy companies, with approximately \$9.5 billion in annual revenues and \$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/>

Compaq and the Compaq logo Registered U.S. Patent and Trademark Office. Product names mentioned herein may be trademarks and/or registered trademarks of their respective companies. This press release may contain forward-looking statements based on current expectations that involve a number of risks and uncertainties. The potential risks and uncertainties that could cause actual results to differ materially include: component shortages, delays in the implementation of changes in delivery models, increased competitive environment and pricing pressures, delays in product rollout schedules, slow acceptance for new form factors, employee retention, disruptions related to restructuring actions, the financial condition of resellers, delays in new systems implementation, operational inefficiencies related to sales cycles, equity investment volatility, and emerging market political or economic instability. Further information on the factors that could affect Compaq's financial results is included in Compaq's Securities and Exchange Commission (SEC) filings, including the latest Annual Report on Form 10-K and the latest quarterly report on Form 10-Q.