



Con Edison Communications Appoints Telecom Industry Veteran Kathleen Perone to Board of Directors

October 24, 2001

NEW YORK--(BUSINESS WIRE)--Oct. 24, 2001--Con Edison Communications (CEC), a provider of fiber optic services throughout the five boroughs and Westchester, has appointed telecommunications industry veteran Kathleen Perone to its Board of Directors.

In the past 23 years, Perone has held senior management positions at some of the world's best known telecommunications companies, including Level 3 Communications, MFS International, Cable & Wireless Communications, N.A., Lightnet and American Satellite.

She is currently the founding partner and Managing Director of Accappella Ventures, LLC, which invests in early-stage telecom and technology infrastructure companies.

"Kathleen is an important and welcome addition to our Board," said Peter Rust, president and CEO of Con Edison Communications. "Her extensive knowledge and industry contacts in the telecommunications industry are invaluable as we roll out our diverse, legacy-free fiber optic services in the New York metro area."

Perone also serves as Chairman of the Board of LighTrade, Inc. She serves on the Boards of FOCAL Communications (FCOM) and Infocrossing (IFOX), and is a member of the Board of Advisors of both Looking Glass Networks and Tellium, Inc. Perone remains a consultant for Level 3 Communications.

Perone graduated from Rutgers University in New Jersey with a B.A. in Business Administration.

About Con Edison Communications, Inc.

Con Edison Communications, Inc. (CEC) is a wholly owned subsidiary of Consolidated Edison, Inc. CEC, a carrier's carrier, offers a comprehensive range of value-added products and services designed to enhance the performance of its customers' networks. CEC provides 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's NYC metro area network is expected to interconnect over 1,000 commercial buildings, POPs and Verizon Central Offices by the end of 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 \$10 billion in annual revenues and \$17 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/>.

--30--GP/se*

CONTACT: A. Lavin Communications
Andrew Lavin, 212/290-9540
mail@alavin.com
or
Con Edison Communications
Robert Jewels, 212/324-5030
Robert@electricfiber.com