

# Financing Plan for 2020 - 2022

## Financing Plan

- Issue between \$1,500 million and \$2,000 million of long-term debt, primarily at the Utilities, in 2020 and approximately \$1,800 million in aggregate of long-term debt at the Utilities during 2021 and 2022, in addition to the issuance of long term debt to refinancing maturities at the Utilities
- Issue debt secured by the Clean Energy Businesses' renewable electric production projects and by Con Edison Transmission's investments
- Issue up to \$600 million of common equity in 2020 and approximately \$1,100 million in aggregate of common equity during 2021 and 2022, in addition to equity issued through dividend reinvestment, employee stock purchase and long-term incentive plans
- Planned issuance is in addition to the 1.05 million shares issued for \$88 million in January 2020 to settle the remainder of a May 2019 equity forward transaction

## Debt Maturities

(\$ in millions)	2020	2021	2022	2023	2024
Con Edison, Inc. [parent company]	\$3	\$1,178	\$293	\$—	\$—
CECONY	350	640	—	—	250
O&R	—	—	—	—	—
CEBs <sup>(a)</sup>	165	149	144	316	135
<b>Total</b>	<b>\$518</b>	<b>\$1,967</b>	<b>\$437</b>	<b>\$316</b>	<b>\$385</b>

a. Does not include additional principal amounts lenders for PG&E-related project debt may, upon written notice, declare due and payable. See Note C to the financial statements in the Form 10-K.