



Taskforce on Climate-Related Financial Disclosures (TCFD) 2024





“For more than 200 years, for generations of New Yorkers, we’ve provided reliable power to the millions of customers in our service territory. Today, we know that the clean energy transition is critical to New York’s future. It will be a defining moment in our company’s history, for our city, and region Con Edison is preparing to meet this moment.”

Tim Cawley

Chairman, President and Chief Executive Officer, Consolidated Edison, Inc.

INTRODUCTION:

The Task Force on Climate-related Financial Disclosures (TCFD) was launched by the Financial Stability Board (FSB) in 2015 to help develop consistent climate-related financial risk disclosures for use by companies, banks, and investors in providing information to stakeholders.

The TCFD's recommendations are designed to help organizations disclose clear, comparable, and consistent information about the risks and opportunities presented by climate change. By doing so, the TCFD seeks to support informed investment, credit, and insurance underwriting decisions that drive a sustainable global economy. The framework is structured around four thematic areas: Governance, Strategy, Risk Management, and Metrics and Targets, ensuring a comprehensive approach to climate-related financial disclosure.

As climate-related risks continue to evolve, the TCFD's work remains crucial in fostering a more resilient financial system. Consolidated Edison, Inc. (Con Edison or the Company) and its subsidiaries' approach to these four thematic areas are discussed in this document.

More information about TCFD can be found here <https://www.fsb-tcfid.org/>

GOVERNANCE

1 What is Con Edison's board oversight of climate-related risks and opportunities?

Consolidated Edison, Inc. is firmly committed to overseeing related climate change risks and is increasingly focused on sustainability initiatives. The Company's Board of Directors ("The Board") oversees and reviews the various sustainability initiatives and emerging topics throughout the year and routinely considers the physical impacts of climate change and how it may impact company operations, strategies, and risk profile. In 2023, the Board received reports on sustainability and climate change-related topics, including the Con Edison of New York's (CECONY)'s and Orange and Rockland Inc.'s (O&R)'s Climate Change Vulnerability Studies (CCVS), Climate Change Resiliency Plans' (CCRP), and the Company's clean energy goals and clean energy commitment. The Board also oversees Orange and Rockland Utilities, Inc. (ORU) climate initiatives, strategies, and reviews on climate risk.

The Board has delegated to the appropriate committee's responsibility for the specific sustainability categories relating to the oversight of risks with which such committees are charged.

- The Safety, Environment, Operations and Sustainability (SEOS) Committee oversees the Company's efforts relating to corporate responsibility and sustainability, which includes, but is not limited to, operating in a safe, environmentally sensitive, and socially responsible manner, protecting the health and safety of the Company's employees and the public, delivering value to customers, and fostering growth to meet investor expectations.
- The SEOS Committee supports the development of the Company's Annual Sustainability Report. In discharging its responsibilities, at each of its meetings the SEOS Committee reviews, certain Key Performance Indicators (KPIs) relating to climate risk, including energy efficiency, SF6 (sulfur hexafluoride) greenhouse gas emissions, environmentally beneficial electrification, and solar connections. In 2023, the Committee also reviewed presentations on energy efficiency, ESG and climate change developments, and CO2 emissions indicators.
- The Company also has a Corporate Instruction that was updated to include governance responsibilities for both CECONY and ORU for overseeing climate adaptation and resilience initiatives. This Instruction establishes a climate risk governance structure led by the Climate Risk and Resilience Executive Committee (CRREC) consisting of senior executives that are responsible for implementing resilience and adaptation initiatives as well as having internal organizations integrate climate change planning into their operations and design guidelines. Chaired by the Vice President of Strategic Planning, the CRREC provides leadership and counsel to the Company on the development, coordination, communication, and implementation of strategies to incorporate climate change projections into Company organizations, policies, and practices.

2 What is management's role in assessing and managing climate-related risks and opportunities?

The CEO of Con Edison and the Board oversee and manage the Company's sustainability efforts, including how climate change impacts the operations, strategies, and risk profiles of the Company. They receive and review the company's strategic and business plans, regular reports, annual reports and presentations from designated units and departments on climate-related topics to ensure the company aligns with its long-term goals. The SEOS Committee supports the development of the Annual Sustainability Report and reviews the key performance indicators related to climate risk, such as energy efficiency and greenhouse gas emissions. The Management Development and Compensation Committee (MD&C) oversees policies and strategies related to human capital development and management, including diversity, equity, and inclusion, which are integral to the Company's sustainability efforts. The Environmental, Social, Governance (ESG) committee, overseen by the Vice President of Strategic Planning, regularly evaluates and reviews emerging ESG matters and advises on the appropriate strategy for the integration of ESG matters across the organization.

To show commitment to climate resilience, the Company has developed strategic climate change plans and continues to make investments to enhance the resilience of the Company's electric systems against extreme weather events. These plans involve system upgrades to minimize climate impacts on customers. Additionally, climate resilience continues to be integrated into engineering, operations, and planning. The Company has also released a comprehensive resilience plan that proposes climate-data-driven programs and projects with long-term investments over five, ten, and twenty-year timeframes. The Company continues to work with various gas and steam groups for climate resilience planning.

The Climate Risk and Resilience Group (CRRG) in the Strategic Planning department conducts climate change vulnerability studies to evaluate future adaptation strategies and resilience investments. The CRRG supports the Climate Risk and Resilience Executive Committee (CRREC), which is an executive committee responsible for overseeing climate change adaptation for the Companies. They also collaborate closely with the Enterprise Risk Management (ERM) group, senior management, and employees across the organization to align risk exposure with company priorities, promote informed near- and long-term business decisions, and monitor climate risks. The Company uses tools such as long-range planning, enterprise risk management, and a CCVS, an Implementation Plan and a Resilience Plan to identify and assess climate-related risks and opportunities. Con Edison takes risk oversight initiatives and reports to the Board through the Company's ERM program. There is also a multidisciplinary team to assess and manage cybersecurity risks. Furthermore, Con Edison collaborates with external organizations, stakeholders, and peer utilities to address climate risks. Con Edison also engages in state and local resilience activities. Management and stakeholders cooperate to invest in innovative technologies to reduce carbon emissions and transition to cleaner energy sources. Company groups help comply with environmental regulations and advance initiatives related to laws, such as New York's Climate Leadership and Community Protection Act (CLCPA), to help meet New York's clean energy goals.

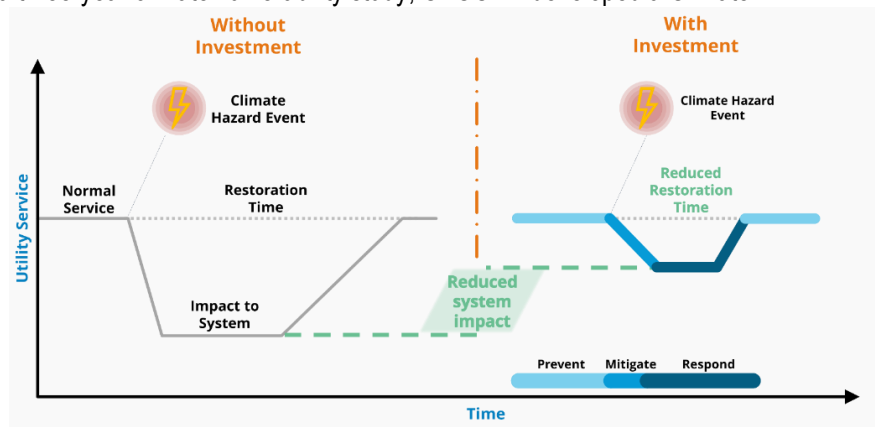
STRATEGY

3 What climate-related risks and opportunities has Con Edison identified over the short, medium, and long term?

CECONY and O&R are subject to regulation by the New York State Public Service Commission, which sets the terms of service and the rates the utilities charge for providing service. The Commission also exercises jurisdiction over the siting of electric transmission lines in New York State and approves mergers or other business combinations involving New York utilities. ORU's New Jersey subsidiary, Rockland Electric Company (RECO), is subject to regulation by the New Jersey Board of Public Utilities. Con Edison identifies both physical and transition risks and opportunities related to climate change and has a long-term comprehensive strategy to address any risks that would impact operations and energy reliability.

Physical Impacts of Climate Change

Con Edison has long prioritized providing safe, reliable, and resilient energy to its customers. However, given the impacts of climate change, innovative investments are needed to meet these needs and maintain a resilient energy system capable of withstanding extreme weather events, especially given our customers' increasing reliance on electricity. In 2020, upon completion of a three-year climate vulnerability study, CECONY developed a Climate Change Implementation Plan (CCIP) to incorporate climate change into its planning, design, operations, emergency response, and investment planning. The same year, Con Edison established a climate change governance structure to support the incorporation of climate change into processes and practices. Later, in September 2023, Con Edison completed its second [CCVS](#) utilizing updated climate projections that were



provided by the New York State Energy Research and Development Authority (NYSERDA) and Columbia University and supplemented with additional datasets developed by the Massachusetts Institute of Technology. Simultaneously, O&R completed its first CCVS for its service territory using the same datasets for consistency in risk planning. In addition, both CECONY and O&R developed an associated 20-year climate resilience plan in November 2023.

Given the complex nature of climate-related risks, no single measure or solution can provide comprehensive resilience. Con Edison's resilience framework addresses various climate factors by leveraging tools such as system hardening, data analytics, and load management. Con Edison embraces flexibility and adaptability in its resilience framework, enhancing the Company's ability to manage and incorporate new climate science and lessons learned over time. Additionally, the CRREC is focused on overseeing the strategy, planning, and implementation of both O&R and CECONY's climate resilience investments.

This approach allows Con Edison to incorporate resilience, while improving efficiency by streamlining operations and enhancing the impact of investments.

The main strategies of Con Edison's resilience framework are to prevent, mitigate, and respond to climate change vulnerabilities, allowing the Company to restore operations more quickly at a reduced cost. In the last decade, Con Edison has invested more than \$1 billion in resilience initiatives to strengthen its energy systems. Examples include installing flood barriers and submersible equipment, raising, or relocating critical equipment, and expanding the use of smart grid technologies.



Going forward, the Company plans to enact the approved investments outlined in the CCRP for CECONY and O&R (submitted in November 2023). The CCRPs employ a multi-pronged strategy that emphasizes the use of adaptable, resilient infrastructure and operational practices that anticipate and adjust for a changing climate. This approach is flexible and adaptable over time, with projects identified in the near term (next 5 years), as well as over the next 10- and 20-year planning horizons. Read the Climate Change Resilience Plans from [CECONY](#) and [O&R](#) for more information of the proposed resilience strategy and investments the Company plans to implement.

Clean Energy Transition

CECONY and O&R support New York State's clean energy policies and goals, including plans to reduce GHG emissions from all sources in the state by 85% from 1990 levels by 2050, provide customers with 70% of their electricity from renewable resources by 2030, and increase energy efficiency. New York State's Climate Leadership and Community Protection Act (CLCPA) also requires a zero-emissions "electric demand system" by 2040. The Company works in partnership with our customers, policymakers, various third parties, and other energy companies to seek innovative ways to realize a clean energy future. This includes exploring new ways to advance clean energy technologies through adoption of distributed energy resources, such as energy storage and solar connected to the distribution system. CECONY and O&R have programs to reduce customer energy usage through energy efficiency and to provide incentives for customers to install electric-powered heat pumps and electric vehicle chargers, while phasing out incentives for converting customer heating systems to natural gas. We are also developing electric transmission that will facilitate interconnection of renewable generation directly to our service territory and allow the reliable retirement of existing fossil fuel plants. The Company also advocates at the state level for the ability to build and own large-scale renewable generation. All of this is in addition to utilizing smart meters throughout service areas and piloting new rate designs that will help customers manage their energy usage and bills. As part of our Clean Energy Commitment, we aim to take a leadership role in enabling the delivery of a clean energy future for our customers. We plan to do this by investing in, building, adapting, and operating reliable, resilient, and innovative energy delivery infrastructure, advancing the electrification of heating and transportation, and aggressively transitioning away from fossil fuels to a net-zero economy by 2050, in support of the New York State and New York City goals.

4 What is the impact of climate-related risks and opportunities on Con Edison's businesses, strategy, and financial planning?

Climate change could affect customer demand for the Company's energy services and cause physical damage to its facilities, disrupting operations due to more frequent and more extreme weather-related events. Also, the Company's response to such events may be perceived to be inadequate, potentially requiring it to pay substantial uninsured amounts to repair or replace facilities and compensate others for damages and settle any proceedings initiated by state utility regulators or other regulatory agencies.

In late October 2012, Superstorm Sandy caused extensive damage to the Company's electric distribution system, interrupting service to approximately 1.4 million of the Company's customers – more than four times the number of customers impacted by the Company's second worst storm event at that time (Hurricane Irene in 2011). This led to significant emergency response and restoration costs. Con Edison invested over \$1 billion in its infrastructure to improve its resilience against storms like Superstorm Sandy.

CECONY has completed two Climate Change Vulnerability Studies (CCVS) to understand climate change risks in its service territory and inform its investments. CECONY updated its CCVS in 2023, to integrate the latest climate science and build upon its 2019 findings; meanwhile O&R has published its first study. These studies evaluated present-day infrastructure, design specifications and procedures under various potential climate futures. The CCVS identified sea level rise, coastal storm surge, inland flooding from intense rainfall, hurricane-strength winds, and extreme heat as the Company's most significant climate-driven risks to its electric, gas and steam systems. Con Edison is already using its climate change projections for decision-making in areas such as power supply forecasting which form the basis for the climate resilience strategies in the Long-Range Plans published in September 2022.

In November 2023, CECONY and O&R filed their Climate Change Resilience Plans (CCRP) to the Public Service Commission, which build upon and address findings from the recent CCVS.

- CECONY proposed an investment of approximately \$903 million for five years (2025–2029) of its Resilience Plan. For the 15 years beyond the initial five years (2030 through 2044), CECONY will continue studying the impacts of climate change and implementing resiliency projects and programs at an estimated order of magnitude cost of approximately \$4.7 billion.
- O&R proposed an investment of approximately \$411M for five years (2025-2029) of its Resilience Plan. For the 15 years beyond the initial five years, (2030 through 2044), it will continue to study the impacts of climate change and implement resilience programs and currently projects at an estimated order of magnitude cost of approximately \$1.1 billion.

While the Climate Change Resilience Plans provide a strong foundation for action, they will evolve over time based on new science and customers' needs. The Company will review its climate projections periodically and update its Studies and Plans at least every five years. The Company will provide regular public reporting on its progress through its Annual Sustainability Report, financial disclosures, and other ESG-related disclosures.

5 What is the potential impact of different scenarios, including a 2°C scenario, on Con Edison's business, strategy, and financial planning?

In CECONY's 2023 updated Climate Change Vulnerability Study (CCVS) and O&R's first CCVS, the companies stress-tested its present-day infrastructure, design specifications and procedures under a Shared Socioeconomic Pathway (SSP) 5-8.5 75th Percentile (+5°C scenario) and a combined model ensemble of SSP2-4.5 (+3°C scenario) and SSP5-8.5 projections 50th Percentile. These future greenhouse gas emissions trajectories align with the latest climate science developed for the International Panel of Climate Change Sixth Assessment Report (IPCC AR6). The studies identified the following climate-driven risks to CECONY's and O&R's electric systems:

- Sea level rise / storm surge
- Temperature / heat waves
- Wind and ice
- Deluge rain / inland flooding

The Company's studies show similar climate-driven risks depending on the location within the service territories. CECONY has a unique service territory with the majority of it within New York City, which is heavily urbanized and prone to severe heat exacerbated by the Urban Heat Island effect as well as coastal flooding. For O&R, the service territory is spread across a more mountainous, forested region where there is a larger risk for riverine flooding due to deluge rain events and strong storms knocking over trees. Con Edison is able to leverage both companies' capabilities for additional storm response, manpower, and spare equipment. Key conclusions from both studies were:

- CECONY's three energy systems are all vulnerable to flooding, while the electric system is also vulnerable to heat waves and storms.
- Even under the most severe climate scenario, a combination of currently available and proposed adaptation options can effectively provide resilience for CECONY's energy systems. While many of the strategies used to build resilience after Superstorm Sandy will continue to be effective going forward, new adaptations may be needed to fully address growing climate risk.
- Much of CECONY's current analytical toolbox can help to assess and address climate risks, with opportunities to modify and improve (e.g., forward-looking reliability modeling and demand forecasting).
- Some adaptation options can be increased gradually (e.g., increasing system delivery capacity) while others (e.g., flood height protection) require earlier decisions and monitoring of signposts via a flexible adaptation pathway framework.
- The Climate Change Vulnerability Study identified four key climate hazards for O&R: Temperature, coincident high heat, temperature variable¹, flooding, and wind. Climate change projections show increases in temperature, precipitation and sea level rise.
- Future weather patterns will fluctuate between extremes. Drought intensity and frequency are projected to increase, as well as stronger storms and heavy precipitation events. Climate change projections show increases in both temperatures and extreme heat (i.e., long-duration high heat events).
- The most vulnerable asset/hazard combinations for O&R were flooding with substations and wind for transmission. The Company identified three substations at risk of flood exposure.
- O&R reviewed operational vulnerabilities and made observations for worker safety, emergency preparedness protocols, design guidelines, load forecasts, and vegetation management.

¹ Temperature variable (TV): Con Edison combines temperature and humidity together over a three-day period as a measure of heat wave intensity in a custom climate variable called temperature variable (TV).

- Many of the most effective adaptation options will involve collaboration and will need to consider interdependencies with other external agents and their plans, for example, New York City’s Climate Resiliency Design Guidelines.
- Because climate science continues to advance, it is imperative that CECONY and O&R stay abreast of new developments and evaluate the potential relevance of those developments to its long-term plans. The Company will continue to update its CCRVs with the latest climate science at least every five years.

CECONY and O&R continue to take action to address climate risks while maintaining safe, reliable and resilient service. Above all, the Company’s CCRPs identify actionable adaptation strategies that address identified vulnerabilities and will protect service to customers. Such future investments should be reviewed with other planning requirements such as electric vehicles (EVs) and electrification. Investments must also be approved by the New York State Public Service Commission.

Governance

Strategy

Risk Management

Metrics and Targets

RISK MANAGEMENT

6 What are Con Edison’s processes for identifying and assessing climate-related risks?

The Company’s ongoing long-range planning process, enterprise risk management process, and Climate Change Vulnerability Study and Implementation Plan are tools the Board and management use to identify and assess climate-related risks.

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The risk management and strategic planning teams work closely with senior management and employees across the Company to identify emerging topics and trends, align risk exposure to organizational priorities, promote risk-informed business decisions and resource allocation, and monitor and assess known risks using quantitative metrics, sometimes known as key risk indicators.

In 2023, the Enterprise Risk Management (ERM) group worked closely with the Company’s Climate Risk and Resiliency group to develop the “Climate Resilience Planning and Execution” risk. This risk addresses the impacts of a department’s failure to identify, plan, and execute climate change resilience actions and investments. Additionally, Company officers who oversee department risk profiles and risk managers of select risks have included the impacts of adverse weather resulting from climate change into their risk assessments, outlooks,

causes and consequences and mitigation plans. Examples of the risks included *Equipment Failure, Major Storm, Electrification of the Transportation Sector, Oil Spill and Loss of a Substation*.

To improve our ability to navigate an increasingly dynamic business landscape, the Company’s ERM process includes the identification and monitoring of emerging topics and trends. Review of emerging topics and trends extends our focal point, identifying opportunities and threats that may develop in the next two to ten years. Three of the nine emerging topics and trends consider climate impacts as part of their scope. The first, having to do with scalability and adoption of clean energy technology, factors into its scope the decarbonization of heating systems. A

second one related to maintaining safety and reliability in the clean energy transition considers the challenges of the integration of distributed energy resources and renewable generation into the traditional electric grid. The third focuses on equity considerations of climate resilience investments.

7 What are Con Edison's processes for managing climate-related risks?

The Company's ongoing long-range planning process, enterprise risk management process, and Climate Change Vulnerability Study and Implementation Plan are tools the Board and management use to identify, assess and manage climate-related risks. A Climate Change Adaptation and Resiliency Corporate Instruction establishes clear responsibilities within our Company for climate change adaptation and resiliency efforts. It outlines the purpose and responsibilities of the executive-level CRREC, which oversees the Climate Risk and Resilience Group (CRRG) and now also the climate resilience efforts for O&R. The CRRG resides within the Company's Strategic Planning department and, along with the Enterprise Risk Management group, are overseen by the Chief Financial Officer, who works broadly with many employees across operating, shared services and corporate functions to manage the risk profile.

The risk management team creates and facilitates a risk management process framework, which includes risk identification, assessment, mitigation, monitoring and reporting. The Audit Committee of the Board oversees the risk management framework and meets with the director of risk management at least annually to discuss program initiatives and to provide strategic direction for the program.

Con Edison's Board of Directors and its committees provide oversight of most material risks; these risks are managed by senior management and detected, assessed, mitigated, monitored, and reported by employees. Public and employee safety, along with system reliability, the state of regulation within our service territories, and the viability of our business model, are some of the most important risks facing Con Edison. Material risks are discussed in our 2023 Annual Report (10-K).

8 How are processes for identifying, assessing, and managing climate-related risks integrated into Con Edison's overall risk management?

The Company's Enterprise Risk Management (ERM) effort is a multi-disciplinary process involving all of the Company's business units. The ERM framework employs a set of risk assessment factors and associated scales that are used to assess risk severity, likelihood, and controllability. ERM draws upon the Company's ongoing long-range planning process and Climate Change Vulnerability Study and Implementation Plan to identify and assess climate-related risks that are reported to and weighed by the Board.

For more detail, see items 6 and 7 above.

METRICS and TARGETS

9 What metrics are used by Con Edison to assess climate-related risks and opportunities in line with its strategy and risk management process?

The Key Performance Indicators (KPIs) and metrics Con Edison uses to assess climate-related risks and opportunities which are tied to executive compensation include:

- Energy Efficiency
- Dielectric Fluid Management
- SF6 Greenhouse Gas Emissions
- Environmental Beneficial Electrification
- Solar Connections

Additional Metrics Include:

- Carbon Emission Reductions
- Investment in Resilient Infrastructure
- Customer Interruption Rate for Service Reliability
- Climate Change Adaptation and Resiliency Plan
- Corporate Governance

10 What are Con Edison's Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks?

As we face the growing urgency of climate change, we have reduced our Scope 1 emissions by 55% since 2005. The reduction is a result of various initiatives, including equipment and repair projects, reduced steam demand, and the increased use of natural gas instead of fuel oil at our steam production facilities. Additionally, we have implemented projects to reduce SF6 emissions and replace leak-prone gas distribution pipes.

In our clean energy commitment, we aim to reach net-zero carbon emissions from our facilities and operations by 2050. We aim to achieve this by investing \$2.7 billion from 2026 to 2030 for reducing building carbon emissions through deep energy efficiency upgrades, building electrification, and facilitating the clean energy transition for low- and moderate-income customers. We are also committed to electrifying our fleet of light-duty vehicles by 2035. Our crews are already testing our first electric heavy-duty bucket truck in the field. We are also collaborating with manufacturers to advance the design for medium- and heavy-duty electric vehicles (EVs).

Calendar Year Emissions

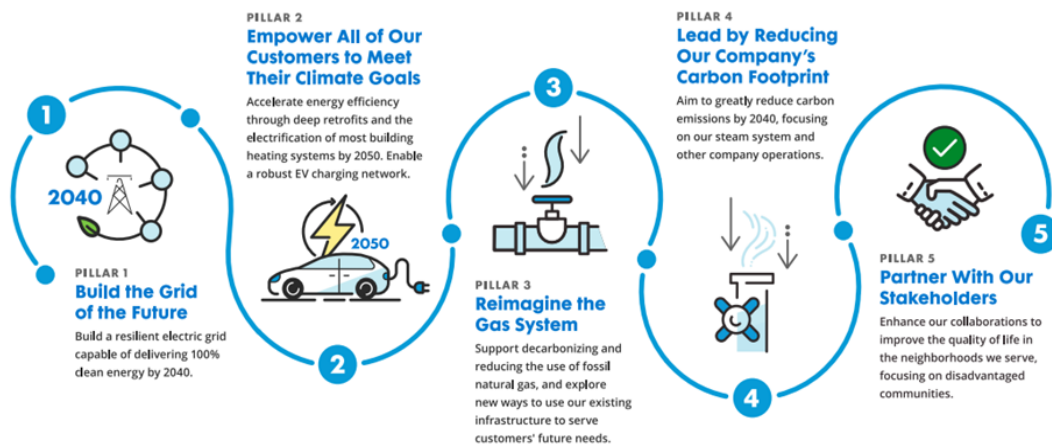
Emissions	2022 (million metric tons of CO ₂)	2023 (million metric tons of CO ₂)
Scope 1	2.82	2.70
Scope 2	1.02	0.62
Scope 3	32.4	32.4

Energy efficiency is the cornerstone of our clean energy future. Since 2009, our rebates and incentives have helped more than 6 million customers upgrade their lighting, heating, and cooling systems. This is equivalent to taking more than 3 million gasoline vehicles off the road. We have invested \$2.2 billion from 2020 to 2025 in energy efficiency incentives and

aim to triple the size of our heating electrification programs and double the size of our weatherization programs by 2030.

Our sustainability strategy focuses on reducing direct and indirect GHG emissions, reducing our impact on natural ecosystems, and promoting recycling and reuse. We are also committed to protecting biodiversity, safeguarding pollinator habitats, and converting manicured lawns into native vegetation, where practicable.

These efforts are part of our broader Clean Energy Commitment, which is supported by five pillars: building the grid of the future, empowering our customers to meet their climate goals, reimagining the gas system, leading by reducing our carbon footprint, and partnering with stakeholders as shown below:



Together, these initiatives demonstrate our continued dedication to a sustainable future and our role in supporting New York to achieve its ambitious climate goals. We are not just reducing our carbon footprint; we are paving the way for a cleaner, greener tomorrow.

11 What targets are used by Con Edison to manage climate-related risks and opportunities, and performance against targets?

In addition to our climate change implementation plan, the Company works to integrate sustainability priorities to navigate current challenges and prepare for future changes in the energy landscape. We align with New York's climate goals aiming for 70% renewable electricity by 2030 and 100% carbon free power by 2040 by tracking our greenhouse gas emissions, energy efficiency improvements and renewable energy adoption. We have made significant progress such as reducing electrical usage by 569,229 megawatt hours and saving 1,712,275 dekatherms of gas in 2023. We also connected 1,228 megawatts of distributed energy resources to our electric delivery systems. We have invested \$336 million on energy efficiency programs in 2023 and have broken ground for the Brooklyn Clean Energy Hub and

the Fox Hills Battery system. Over the last decade, Con Edison has invested over \$1 billion in resilience initiatives with future investments focusing on hardening infrastructure, mitigating impact, and rapid response to disruptions, as detailed in the Climate Change Resilience Plan (CCRP). In short term (2025-2029), CECONY aims to invest approximately \$903 million to minimize outages and restore service faster and in the long term (2030 - 2044), it aims to invest approximately \$4.7 billion to address projected climate risks including heat waves, snowstorms, and sea level rise.

We use outcome-based measures to track the effectiveness of resilience investments and use implementation-based measures to evaluate the progress of resilience programs and projects. We also use measures such as temperature variable (TV), flooding projections, wind and ice projections and extreme event frequency to manage climate-related risks, assessing their impacts on physical assets and operational processes. As a highlight, CECONY has avoided over 1.1 million weather related customer outages through resilience initiatives post-Sandy, and the Company continues to review and update our resilience strategies accordingly. These efforts and measured metrics reflect our commitment to a sustainable future and our capacity to manage climate-related risk and opportunities.

Key Performance Indicator Reports

Status Legend	
●	On Target

CECONY				
Operational Excellence				
Metrics	Unit of Measure	2023 Actual	2023 Target	2023 Status
Steam System Reliability Measures	Number of targets achieved	2	2	●
Reliability Performance Measures	Percent of RPM targets achieved (dollars)	100.0%	>97%	●
Electric Reliability Performance- Network Metrics	Number of targets achieved	2	2	●
Electric Reliability Performance - Non-Network Metrics	Number of targets achieved	2	2	●
Workable Gas Leak Inventory	Number	2	<20	●
SF6 Gas Emissions	Pounds of sulfur hexafluoride	4,674	≤6,500	●
Financial Performance				
CECONY O&M (Departmental Expenses) Year End Target: \$1,851 Million	\$ Millions	\$1,845	\$1,851	●
CECONY O&M Programs Modifiers Year End Target: 87.5%	Percent	95.8%	87.5%	●
CECONY Capital Investments Year End Target: \$4,382 Million	\$ Millions	\$4,186	\$4,382	●
CECONY Capital Projects/Programs Modifiers Year End Target: 88.0%	Percent	90%	88.0%	●

O&R				
Operational Excellence /Environment and Sustainability				
Metrics	Unit of Measure	2023 Actual	2023 Target	2023 Status
Electric Energy Efficiency (MWh Reduction)	Number of MWhs reduced	77,826	≥ 66,500	●
Gas Energy Efficiency (Dth Reduction)	Number of Dths reduced	76,001	≥ 71,000	●
Lifetime Gross Energy Savings from Heat Pump Technology	Number of MMBtu reduced	531,033	≥ 336,000	●
Electric Vehicle Make Ready Program	Number of targets achieved	2	2	●
Solar Connections	Number of targets achieved	2	2	●
Gas Leak Inventory (monthly average) plus two Leak Management performance metrics	Number	10	≤40	●
Financial Performance		2023 Actual	2023 Target	
O&R – Net Income Year End Target: \$91.0 Million	\$ Millions	\$95.8	\$91.0	●
O&R – O&M (Operating Budget) Year End Target: \$245.4 Million	\$ Millions	\$242.9	\$245.4	●
O&R – Capital Year End Target: \$275.0 Million	\$ Millions	\$296.8	\$275.0	●
O&R – Capital Projects Year End Target: 14 of 16	Points	14	14 of 16	●

References

[Con Edison Clean Energy Commitment](#)

[CECONY's 2023 Climate Change Vulnerability Study](#)

[CECONY's 2023 Climate Change Resilience Plan](#)

[CECONY's 2020 Climate Change Implementation Plan](#)

[O&R's 2023 Climate Change Vulnerability Study](#)

[O&R's 2023 Climate Change Resilience Plan](#)

[2023 Sustainability Report](#)

[2023 10-K](#)

[2023 Proxy](#)

[Long Range Plans | Con Edison](#)

[CECONY Climate Resilience webpage \(with accompanying two-page summaries\)](#)

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