

Summary Information Sheet for CECONY 2022 Electric & Gas Rate Filing – April 8 Update

Cases 22-E-0064 and 22-G-0065 – One Year (2023) Proposal; Other Years (2024 and 2025) Illustrated*

(\$ millions)	Electric			Gas		
	Rate Change	Average Rate Base	Capital Expenditure	Rate Change	Average Rate Base	Capital Expenditure
2023	\$1,038	\$26,408	\$3,436	\$402	\$9,697	\$1,177
2024	744	28,762	3,698	205	10,506	1,215
2025	615	30,786	3,529	176	11,184	1,150

*2023 amounts were proposed. CECONY provided 2024 and 2025 amounts in rate filing for illustration and to facilitate settlement discussions.

Proposed Rate of Return and Equity Ratio

Return on equity10.00%
Equity ratio50%

- Historic test year: Twelve months ended September 30, 2021
- Rate year: January 1, 2023 – December 31, 2023
- New rates proposed to be effective January 1, 2023

Key Drivers of Proposed 2023 Rate Increase (\$ millions)

	Electric	Gas
New infrastructure investment	\$266	\$131
Financing costs	211	81
Property and other taxes	166	20
Sales revenue change	186	92
Amortization of deferred credits and costs	184	(15)
Operating expenses	(12)	13
Depreciation changes	16	64
Income Taxes and Other	21	16
Total	\$1,038	\$402

Other Major Provisions: Proposed

- Deferral as a regulatory liability of the revenue requirement impact of the amount, if any, by which actual average net plant balances for categories of plant are less than amounts reflected in rates for the respective category. Proposed modifications to this true-up include the full reconciliation of capital interference costs.
- True up of costs of pension and OPEBs, environmental remediation, and storms (electric).
- Requesting full reconciliation of property taxes, municipal infrastructure support costs, uncollectibles, late payment fees, and long-term debt cost rate.
- Requesting reconciliation for inflation to the extent that actual inflation exceeds the annual inflation rates assumed in the revenue requirement by 1.6% threshold.
- Requesting to reduce certain gas asset service lives by 5 years in alignment with the gas transition that is expected to result from CLCPA implementation.
- Continuing the revenue decoupling mechanism for electric and gas service.
- Continuing provision for recovery of cost of purchased power, gas, and fuel.
- Continuation of earnings opportunities from Earnings Adjustment Mechanisms (EAM) for meeting energy efficiency goals and other potential incentives.

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