

Summary Information Sheet for CECONY Electric & Gas Joint Proposal

On February 16, 2023, CECONY, NYPSC staff and other parties entered into a Joint Proposal, which is subject to NYPSC approval, with respect to the company's rates for electric and gas delivery service.

Joint Proposal for Three-Year Electric and Gas Rate Plans (2023-2025)

Case numbers: Electric – 22-E-0064

Gas – 22-G-0065

(\$ millions)	Electric			Gas		
	Rate Change	Rate Base*	Capital Expenditure	Rate Change	Rate Base*	Capital Expenditure
Rate Year 1: 2023	\$442	\$26,095	\$2,845	\$217	\$9,647	\$1,121
Rate Year 2: 2024	518	27,925	2,877	173	10,428	1,115
Rate Year 3: 2025	382	29,362	2,791	122	11,063	1,061
Annual levelized rate increase	\$457			\$187		

*Average Rate Base

Proposed Rate of Return and Equity Ratio

Return on equity9.25%
Equity ratio.....48%

Key Drivers of Proposed Year-One Rate Increase (\$ millions)

	Electric	Gas
New infrastructure investment	\$212	\$126
Financing costs	56	21
Property and other taxes	77	2
Sales revenue change	120	74
Amortization of deferred credits and costs	56	(41)
Operating expenses	(91)	(3)
Depreciation changes	9	27
Income Taxes and other	3	11
Total Rate Increase	\$442	\$217

Other Major Provisions

- 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.
- Reconciliation of pension and OPEBs, environmental remediation, uncollectible expenses, late payment fees, variable debt, storm costs, property taxes, and municipal infrastructure support costs.
- New surcharge/sur-credit for storms, uncollectible expenses, late payment charges, and property taxes to prevent the build-up of large deferrals.
- Continuation of the revenue decoupling mechanism for electric and gas service.
- Continuation of 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.
- Make whole recovery provision back to January 1, 2023 when new rates take effect.

Copies of the February 16, 2023 Joint Proposal and Form 10-K are available at [Rate Plan Information | Consolidated Edison, Inc. \(conedison.com\)](#) or from Con Edison Investor Relations:

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