

Summary Information Sheet for CECONY Steam Joint Proposal (22-S-0659)

On September 1, 2023, CECONY, NYSPSC staff and other parties entered into a Joint Proposal, which is subject to NYSPSC approval, with respect to the company's rates for steam service to begin November 1, 2023.

Joint Proposal for Three-Year Steam Rate Plan (2023-2025)

(\$ millions)	Rate Change	Rate Base*	Capital Expenditure
Rate Year 1: 2023/24	\$110	\$1,798	\$106
Rate Year 2: 2024/25	44	1,848	107
Rate Year 3: 2025/26	45	1,882	105
Annual levelized rate increase	\$78		

*Average Rate Base

Rate of Return and Equity Ratio

Return on equity9.25%

Equity ratio48%

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

New infrastructure investment	\$20
Financing costs	(8)
Property and other taxes	71
Sales revenue change	62
Operating expenses	(41)
Depreciation changes	27
Income Taxes and other	(35)
Other Operating Revenues	14
Total Rate Increase	\$110

Other Major Provisions

- New weather normalization mechanism
- Continues full reconciliation of costs for pension and OPEBs and environmental remediation
- Reconciliation of property taxes, municipal infrastructure support costs, long-term debt cost, uncollectible costs, and late payment charges
- Continuation of provision for recovery of cost of fuel
- Make whole recovery back to November 1, 2023, if the JP is approved after that date
- Framework for petitioning for additional decarbonization investments during the rate plan

Copies of the September 1, 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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