

Investor Fact Sheet – February 10, 2023 Update Rate Filing: CECONY Steam - One Year Proposal (docket # 22-S-0659)

Test Year

- Historic test year: 12 months ended June 30, 2022
- Rate Year: November 1, 2023 – October 31, 2024
- Requested effective date: November 1, 2023

Revenue Increase Requested (\$ millions)

Steam\$141

- Includes new mechanism for decoupling revenues from steam consumption.
- Continues full reconciliation of costs for pension and OPEBs and environmental remediation.
- Requests full reconciliation of property taxes, municipal infrastructure support costs, and long-term debt cost rate as well as continued reconciliation for uncollectible costs.
- Requests symmetrical reconciliation for labor and non-labor inflation rate to the extent that actual inflation rate deviates from what is assumed in the revenue requirement by 50 basis points up or down.
- Con Edison is committed to decarbonization of the steam system and has recently filed to implement energy efficiency programs for its steam customers. In addition, the Company proposed demonstration projects to start planning for decarbonization of the system.

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Rate Base (\$ millions)

Ry	Steam Rate Base
1	\$1,812
2	\$1,872
3	\$1,926

RY1 amounts were proposed. RY2 and RY3 amounts were provided in rate filing for illustration.

Capital Expenditure (\$ millions)

Ry	Steam Capex
1	\$114
2	\$131
3	\$141

RY1 amounts were proposed. RY2 and RY3 amounts were provided in rate filing for illustration.

Rate of Return Requested for Steam

Return on equity 10.00%

Equity ratio 50.00%

Key Drivers of Proposed Rate Increase (\$ millions)

	Steam
New infrastructure investment	21
Depreciation	26
Property Taxes	74
ROE/Financing	4
Sales revenue	63
Operating Expenses	(27)
Income Taxes	(36)
All Other	16
Total	\$141