



CONSOLIDATED EDISON, INC.

American Gas
Association Financial
Forum

May 21-23, 2017



Available Information

On May 4, 2017, Consolidated Edison, Inc. issued a press release reporting its 1Q 2017 earnings and filed with the Securities and Exchange Commission its 1Q 2017 Form 10-Q. This presentation should be read together with, and is qualified in its entirety by reference to, these documents and the 2016 Form 10-K. Copies of the earnings press release and the Forms 10-Q and 10-K are available at: www.conedison.com (select "For Investors" and then select "Press Releases" and "SEC Filings", respectively).

Forward-Looking Statements

This presentation contains forward-looking statements that are intended to qualify for the safe-harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are statements of future expectations and not facts. Words such as "forecasts," "expects," "estimates," "anticipates," "intends," "believes," "plans," "will" and similar expressions identify forward-looking statements. The forward-looking statements reflect information available and assumptions at the time the statements are made, and speak only as of that time. Actual results or developments may differ materially from those included in the forward-looking statements because of various factors such as those identified in reports the company has filed with the Securities and Exchange Commission, including that the company's subsidiaries are extensively regulated and are subject to penalties; its utility subsidiaries' rate plans may not provide a reasonable return; it may be adversely affected by changes to the utility subsidiaries' rate plans; the intentional misconduct of employees or contractors could adversely affect it; the failure of, or damage to, its subsidiaries' facilities could adversely affect it; a cyber-attack could adversely affect it; it is exposed to risks from the environmental consequences of its subsidiaries' operations; a disruption in the wholesale energy markets or failure by an energy supplier could adversely affect it; it has substantial unfunded pension and other postretirement benefit liabilities; its ability to pay dividends or interest depends on dividends from its subsidiaries; it requires access to capital markets to satisfy funding requirements; changes to tax laws could adversely affect it; its strategies may not be effective to address changes in the external business environment; and it also faces other risks that are beyond its control.

Non-GAAP Financial Measure

This presentation also contains a financial measure, adjusted earnings, that is not determined in accordance with generally accepted accounting principles in the United States of America (GAAP). This non-GAAP financial measure should not be considered as an alternative to net income, which is an indicator of financial performance determined in accordance with GAAP. Adjusted earnings excludes from net income the net mark-to-market changes in the fair value of the derivative instruments the subsidiaries of Con Edison Clean Energy Businesses, Inc. use to economically hedge market price fluctuations in related underlying physical transactions for the purchase or sale of electricity and gas. Adjusted earnings may also exclude from net income certain other items that the company does not consider indicative of its ongoing financial performance. Management uses this non-GAAP financial measure to facilitate the analysis of the company's financial performance as compared to its internal budgets and previous financial results. Management also uses this non-GAAP financial measure to communicate to investors and others the company's expectations regarding its future earnings and dividends on its common stock. Management believes that this non-GAAP financial measure also is useful and meaningful to investors to facilitate their analysis of the company's financial performance.

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www.conedison.com

Our Shareholder Value Proposition

Dividends

43 Years

Consecutive years of dividend growth

Balance Sheet Strength

49%

Equity ratio

\$48 Billion

Asset base ranks among largest transmission & distribution utilities in US

Growth Opportunities

\$11.1 Billion

Three-year infrastructure investment plan

Sustainability

48%

Reduction in carbon footprint since 2005

The Con Edison Plan

Customer Focused

Ensure safety and reliability

Enhance the customer experience

Achieve operational excellence

Strategic

Strengthen core utility delivery business

Pursue additional regulated growth opportunities to add value in the evolving industry

Grow existing clean energy businesses and pursue additional growth opportunities consistent with our risk appetite

Value Oriented

Provide steady, predictable earnings

Maintain balance sheet stability

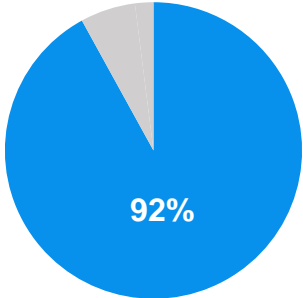
Pay attractive, growing dividends

Complementary Business Mix with Strong Growth Opportunities

2016 Adjusted EPS Contribution

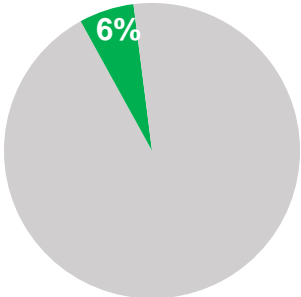
2017-2019 Capital Investment

Regulated Utilities



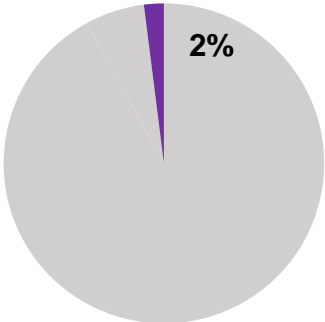
\$9.3 billion

Clean Energy



\$1.3 billion

Transmission



\$0.5 billion

Reforming the Energy Vision Implementation Measures Are Underway

	Track 1 Business Framework	Track 2 Regulatory and Ratemaking	Track 3 Clean Energy Standard
PSC Objective	Unlock full value of Distributed Energy Resources (DERs)	Incent utilities to achieve REV goals	Promote zero carbon and support 50x30 renewable energy goal
Utility Impact	Integration of DERs into system planning, design, procurement, operations; develop demo projects	New rate design and earnings opportunities	Purchase ZECs and RECs for full service customers, primarily through NYSERDA
Implementation	<p>DSIP Plan</p> <ul style="list-style-type: none"> Order issued on DSIP Filings on March 9, 2017 Utilities will file more details about hosting capacity, interconnection portals, suitability criteria for non wires solutions, and customer data <p>Demo projects</p> <ul style="list-style-type: none"> EE, Virtual Power Plant and Storage projects approved Pending request to extend BQDM Plan for six new solicitations for non-wires customer-sided solutions by Q3 	<p>Earnings Adjustment Mechanisms (EAMs)</p> <ul style="list-style-type: none"> Incentives included in utilities' rate case orders <p>Net Energy Metering Reform / Value of DER</p> <ul style="list-style-type: none"> Order issued on March 9, 2017 Filed Implementation Plan May 1, caps bill impact of new projects <ul style="list-style-type: none"> Transitions community solar from NEM to Value Stack New rooftop systems installed through 2019 retain NEM 	<p>Order approving DPS Staff and NYSERDA's Phase One implementation issued February 22, 2017</p> <p>Beginning in 2020, the PSC will review the CES every three years to ensure economic and clean energy goals are being achieved</p>

Enabling Customers to Make Cleaner Energy Choices



An O&R customer in Monroe, NY manages their home energy use with a new solar array

- More than 185 MW of distributed solar is now installed in our service territories



We converted 2,300 customers from oil to natural gas in 2016. Interest in this cleaner fuel continues to grow

- We expect to bring more than 20,000 new customers onto the gas system by 2021
- Investment in gas transmission is needed to maintain reliability and serve new customers interested in natural gas service

Managing the System in New Ways



Strengthening our systems against major storms is part of our storm-hardening program underway since 2013

- We are investing in ways to make our systems smarter, more reliable, and more resilient
- We have avoided 225,000 customer outages as a result of our storm-hardening investments in our systems



The mobile, resiliency transformer designed by Con Edison engineers is the first of its kind in the industry

- Our mobile, resiliency transformer is portable and lighter weight than our large transformers and can be installed in days rather than weeks

Using New Data in Gas and Electric Operations



Our new fuse tracker app allows more accurate tracking of all new plastic fusions on the gas system

- New data from the Gas Work and Asset Management system will enhance the way we manage gas system integrity programs



Con Edison crews install AMI communications equipment on Staten Island

- AMI will allow access to sensors that will help us predict and prevent safety risks

Smart Meters: Advanced Meter Infrastructure (AMI)

- In addition to providing meter data, the AMI system will provide a new communications backbone that will allow new sensors across the electric and gas systems to alert the company of possible safety risks, before an event occurs
- Improve operations and reduce expenses from:
 - Automated metering reading
 - Integration with call center for increased data accuracy
 - Improved outage identification and restoration
 - Reduced risk of outages through remote load management
 - Voltage optimization that reduces usage
- AMI will also enable new rate designs
- O&R AMI plan of approximately \$115 million planned for NY and NJ (436,500 electric and gas meters combined)

Year	CECONY		
	Electric Meters	Gas Meters	Capital Expenditures (\$millions)
2016	--	--	\$70
2017	110,000	12,000	176
2018	528,100	161,900	194
2019	966,000	343,000	280
2020	1,058,500	321,500	317
2021	857,600	299,400	226
2022	68,200	25,800	22
Total	3,588,400	1,163,600	\$1,285

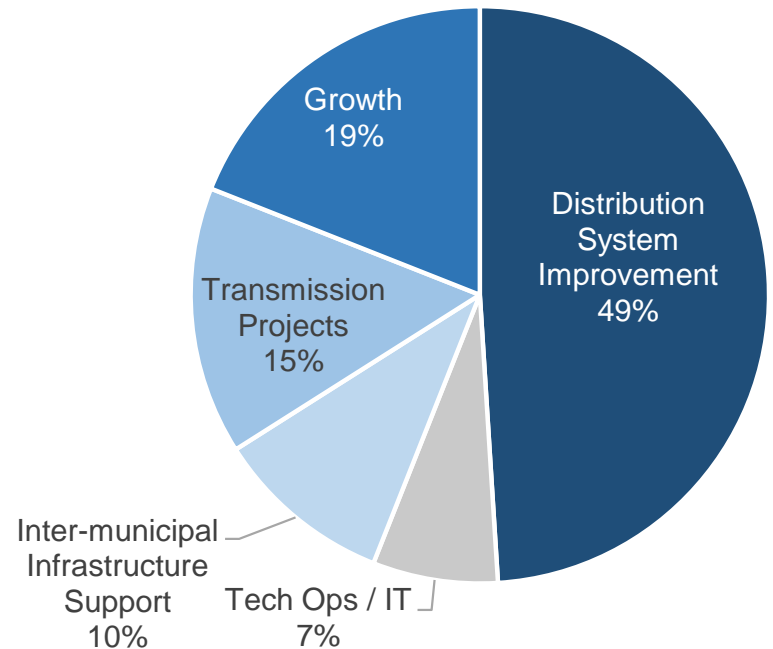
CECONY Gas Infrastructure Investments

- Nearly \$1 billion annual investment: 2017 - 2019
- Infrastructure investments to support gas expansions, main replacement and risk mitigation include:
 - Cast iron and unprotected steel pipe replacement
 - System reinforcement
 - Gas transmission and pipeline upgrades
 - Oil-to-gas conversions
 - Westchester expansion
 - Work and asset management system



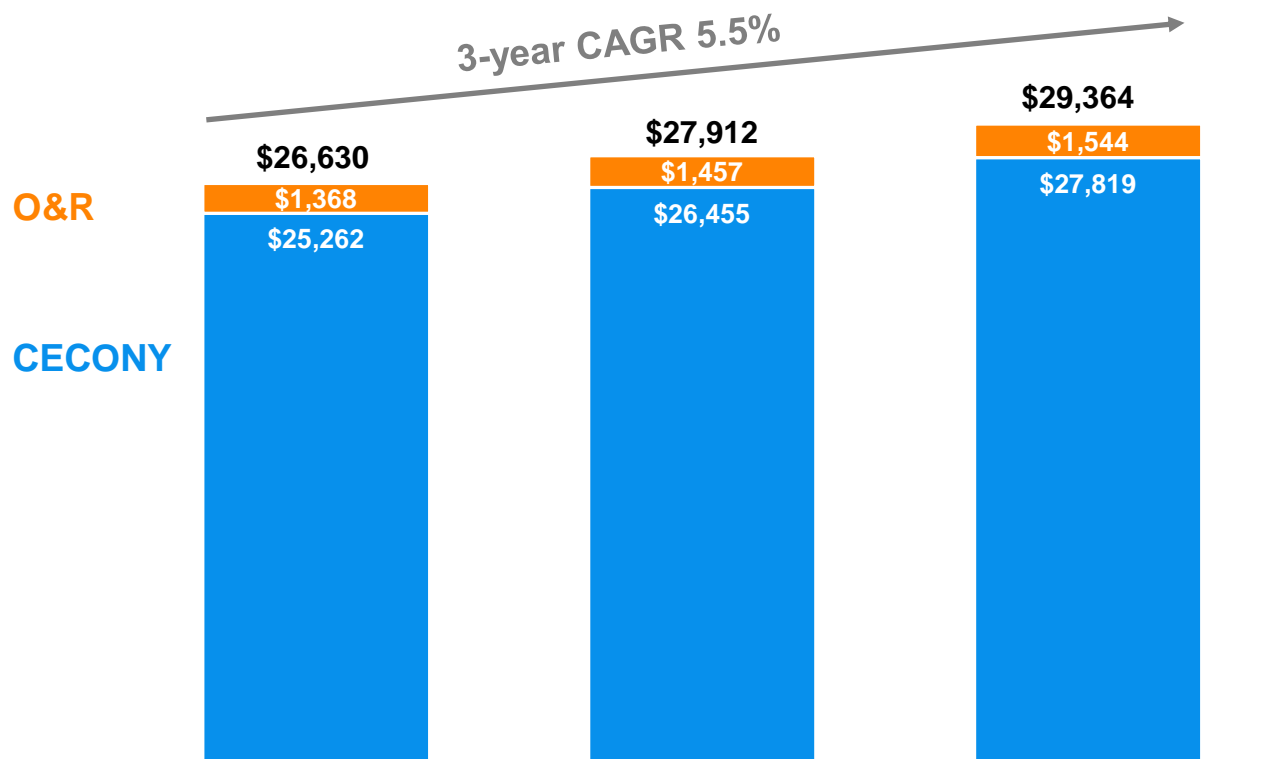
By 2021, we will have reduced our gas main replacement cycle by 14 years, from 34 years to 20.

2017 Capital Forecast



Forecasted Rate Base Balances

(\$ in millions)



		2017	2018	2019
CECONY	Electric	\$18,902	\$19,530	\$20,277
	Gas	4,841	5,395	6,005
	Steam	1,519	1,531	1,538
O&R	Electric	746	784	832
	Gas	392	423	448
RECO	Electric	230	250	264

Clean Energy Businesses: Working Toward a Greener Environment

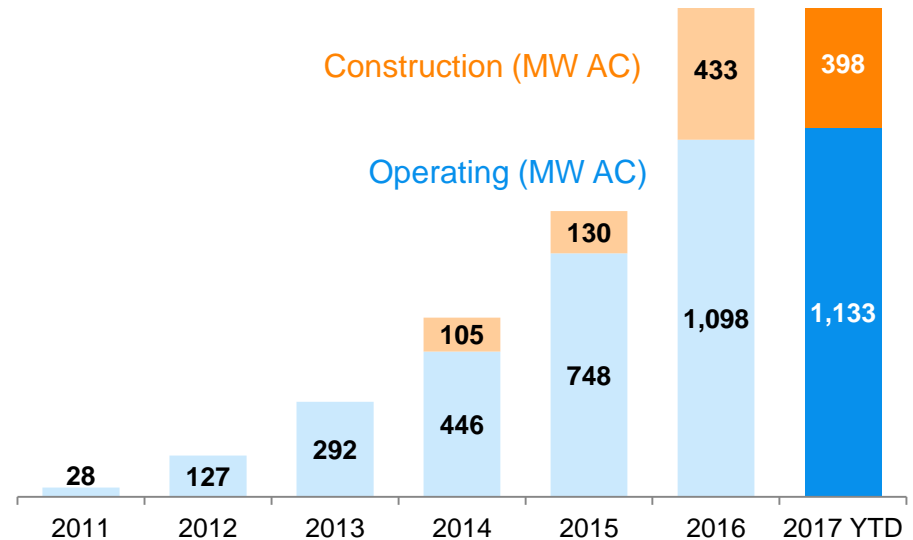


\$1.3 Billion
Investment in Clean Energy
Businesses over next three years

#5
Ranking among solar PV owners in
North America

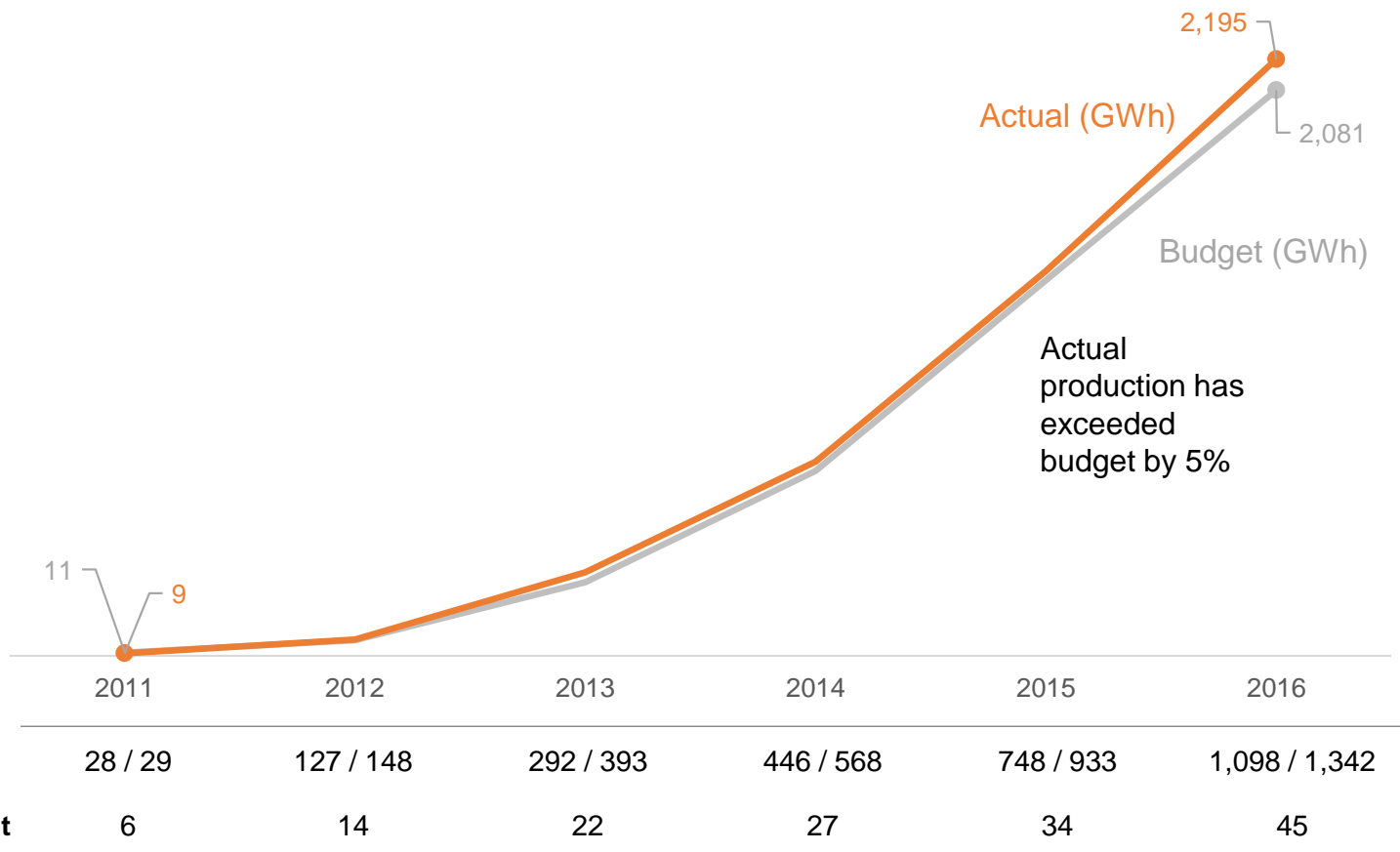
95%
Capacity under long-term purchase
power agreements

Renewable Energy Production Capacity



With total capacity of 288 MW, wind represents 25% of our utility-scale renewable energy production.

Renewable Energy Production - Utility Scale Assets Performing Above Expectations



Con Edison Transmission



50% ownership

Storage

- 41 Bcf of natural gas storage; 99% subscribed
- Storage position with top regional utility customers: CECONY, NJNG, PSE&G, NYSEG

Pipelines

- Total pipeline length of 181 miles with interconnections to Millennium, Tennessee, and Transco pipelines
- 3 natural gas pipelines (MARC I, North/South and the East Pipeline) with a combined throughput capacity of 2,960 Mmcf per day
- +90% re-contracting rate; average firm contract duration of 5.9 years



12.5% ownership

- Proposed new 300-mile pipeline (2 million Dt/day) that connects Equitrans (EQT) pipeline in northwestern West Virginia to Columbia Gas Transmission and Transco pipelines
- Fully contracted under 20-year agreements
- 12.5% of firm capacity contracted by CECONY & O&R
- ~\$3 billion project with 4Q 2018 expected in-service date

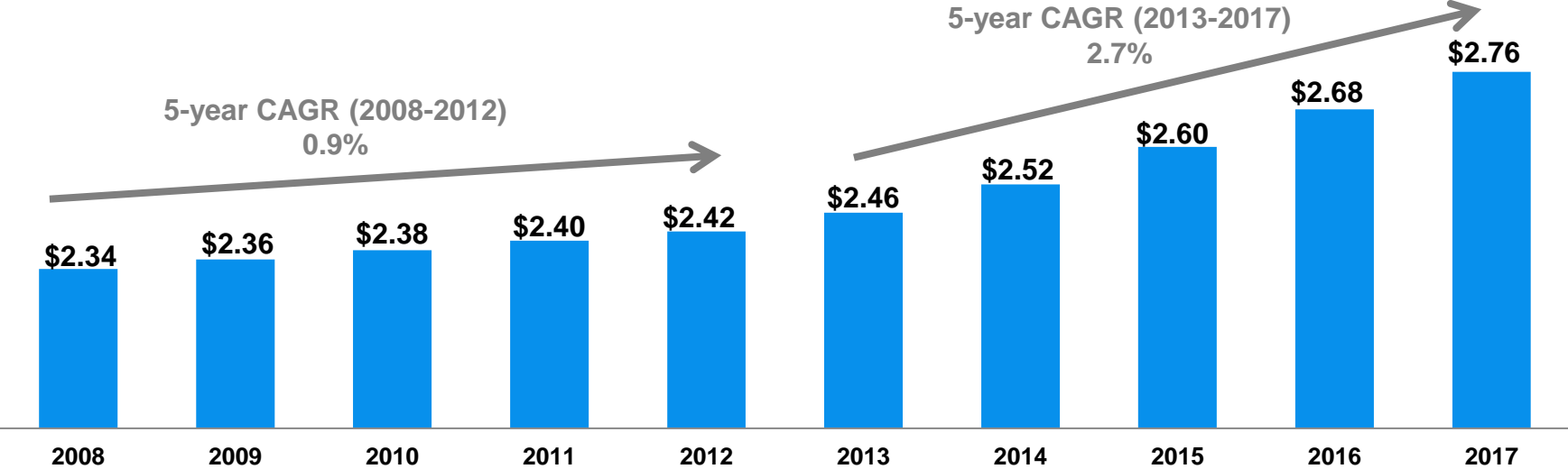
New York Transco™



45.7% ownership

- 10% return on common equity for the capital costs of the projects and actual common equity ratio up to 53% for NY Transco's \$214 million investment
- Competing for new 1,000 MW AC transmission line
- NYS 50x30 renewable energy portfolio standard creates transmission opportunities

Accelerated Dividend Growth for Shareholders



**Target dividend payout range:
60 – 70% of adjusted earnings**

Sustainability is Rooted in Our Commitment

Environmental

48% reduction in carbon footprint since 2005 equal to 500,000 cars off the roads

6,500 large NYC buildings converted from oil to cleaner natural gas equal to 1.6 million cars off the roads

Avoiding one million tons of CO2 annually through steam cogeneration

Social

12,000 hours of volunteers initiatives by employees

\$12 million donated to nonprofits

Low-income Shared Solar Program proposed

Governance

Proactive shareholder engagement

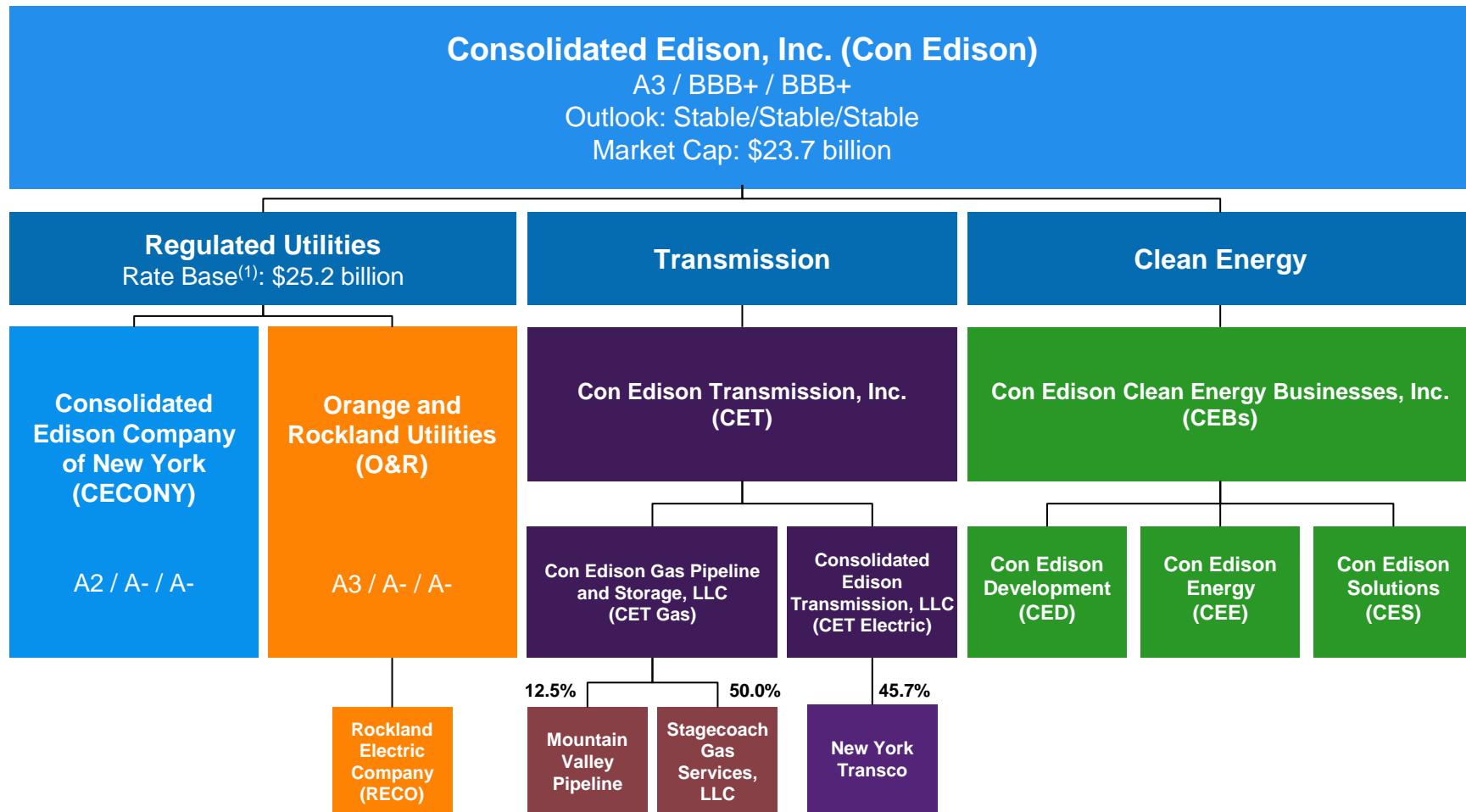
Adoption of proxy access

Diverse, experienced, and active Board of Directors

Appendix

Organizational Structure

(\$ in millions)



(1) Average rate base for 12 months ending 3/31/2017.
 Note: Capitalization as of 3/31/17

Con Edison's Core Business is Regulated Energy Delivery

Regulated Utility Breakdown

- Con Edison of New York (CECONY)
 - 3.4 million electric customers
 - 1.1 million gas customers
 - 1,600 steam customers
 - 726 MW of regulated generation

- Orange and Rockland (O&R)
 - 0.3 million electric customers
 - 0.1 million gas customers

Annual Growth in Peak Usage

	Historic 2012 - 2016*	5-Year Forecast 2017 - 2021
CECONY		
Electric	0.5%	0.2%
Gas	4.5	2.3
Steam	(1.3)	(0.7)
O&R		
Electric	0.4%	(0.1)%
Gas	0.7	0.2

* For Steam & Gas historical CAGR's are from winter ending March 2012 through winter ending March 2016

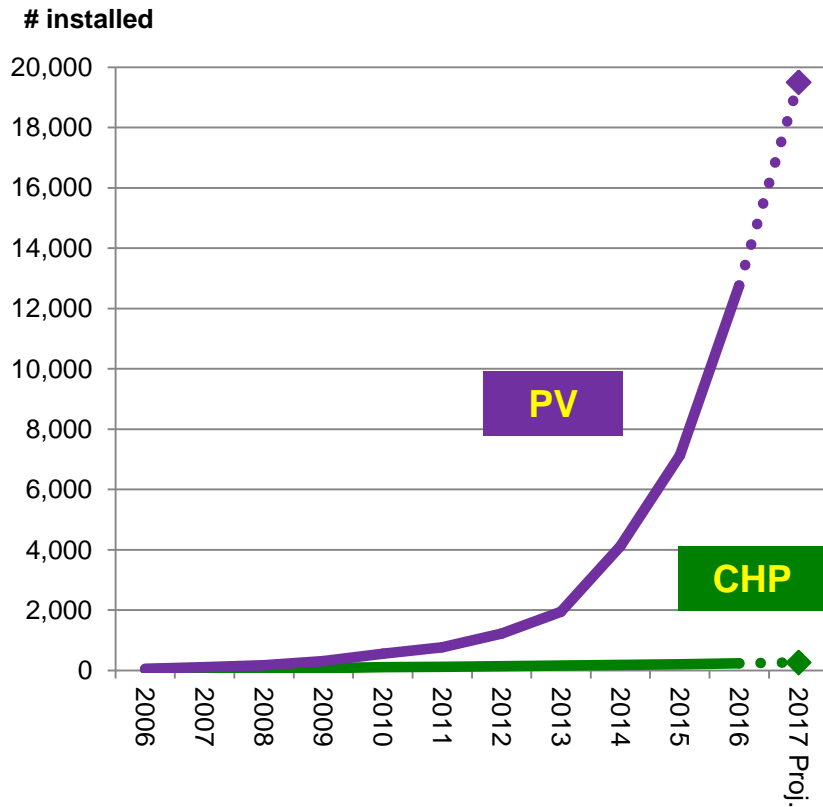
Regulatory Framework in NY Supports Energy Efficiency and Distributed Resources

- Reduced regulatory lag
 - Forward-looking test years
 - Timely recovery of most fuel and commodity costs
 - Revenue decoupling mechanism in NY (electric and gas)
 - Adjustment mechanisms for several major uncontrollable expenses (e.g. pension)
- Ability to capture value in evolving industry for customer & shareholder benefit
 - Majority of investment is replacement and upgrade of existing assets
 - Smart meter investment underway
 - Accelerated gas main replacement
 - Growth from natural-gas conversions
- Reforming the Energy Vision (REV) proceeding is at the forefront of the evolving industry

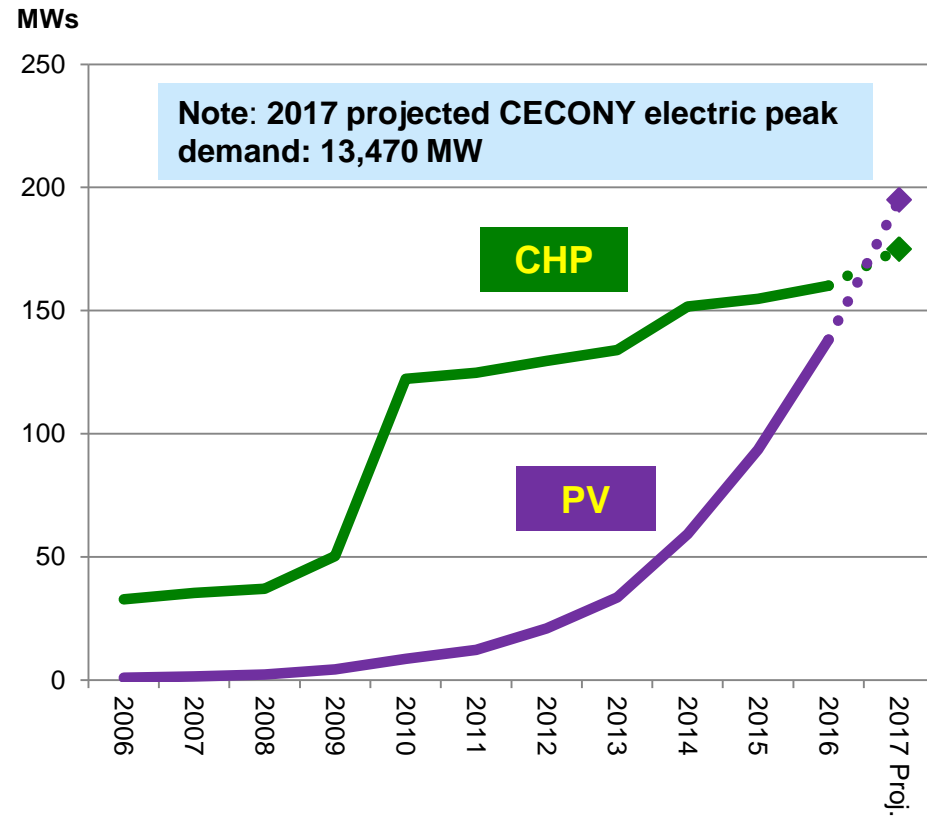
Distributed Generation

Adoption Trends in CECONY Service Area

Total Installations



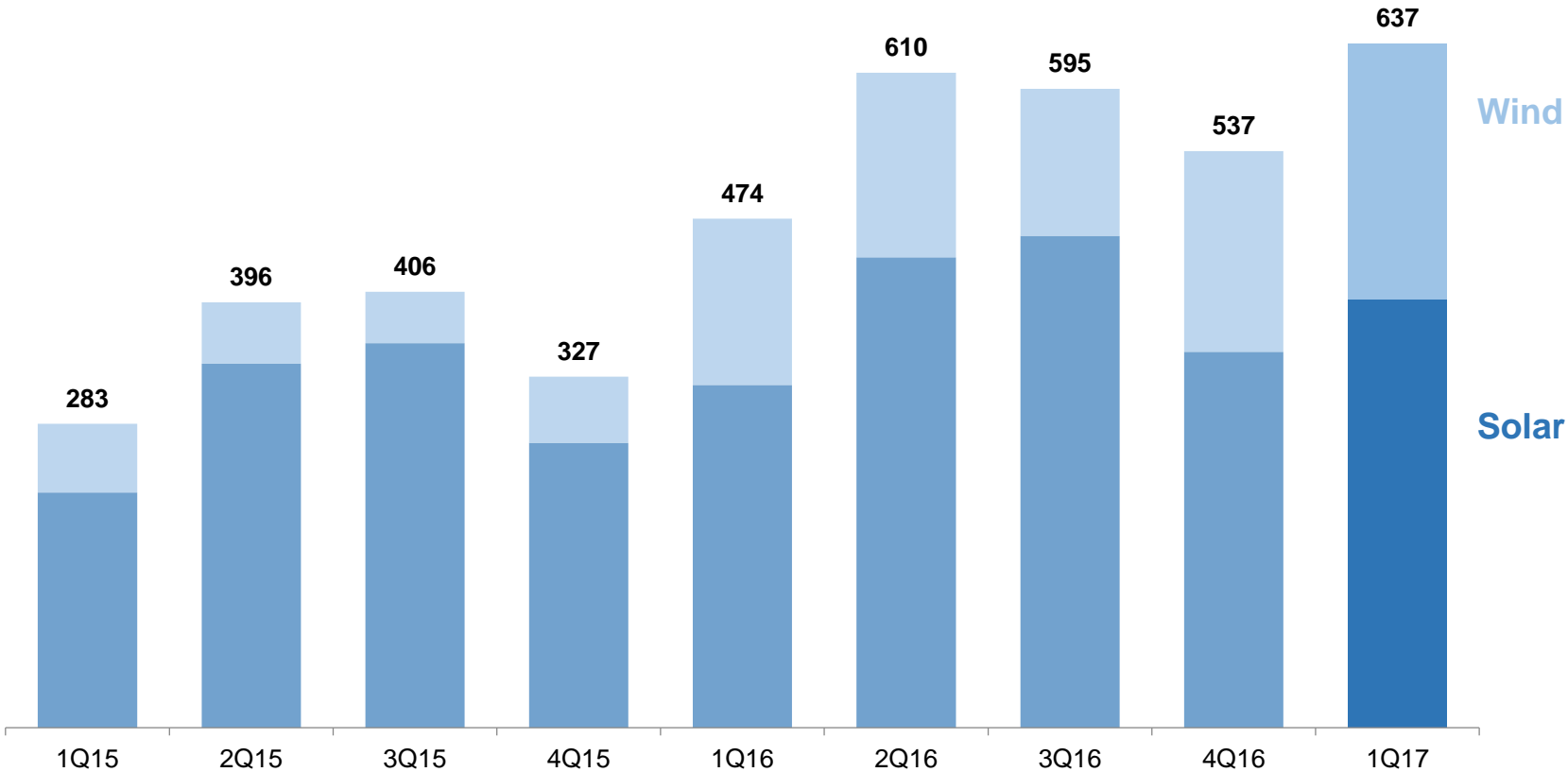
Total Installed Capacity



Source: Consolidated Edison Company of New York.

Con Edison Development: Renewable Electric Production

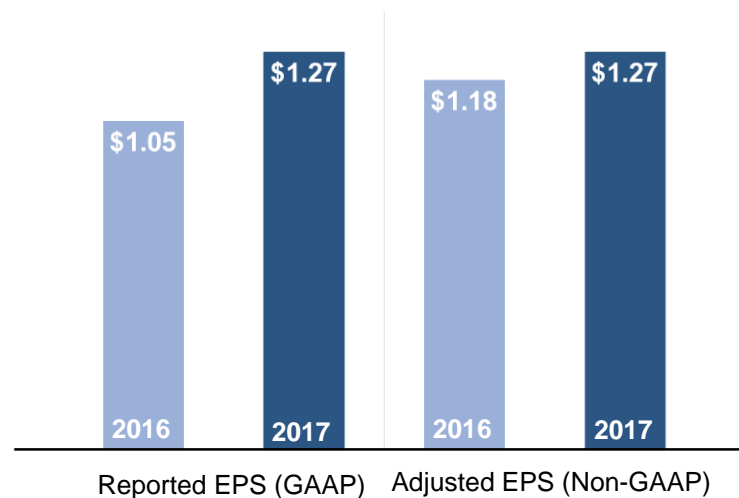
GWh By Quarter (2015-2017 YTD)



Dividend and Earnings Announcements

- On April 20, 2017, the company issued a press release reporting that the company had declared a quarterly dividend of 69 cents a share on its common stock.
- On May 4, 2017, the company issued a press release confirming its previous forecast of 2017 adjusted earnings to be in the range of \$3.95 to \$4.15 per share.

1Q 2016 vs. 1Q 2017

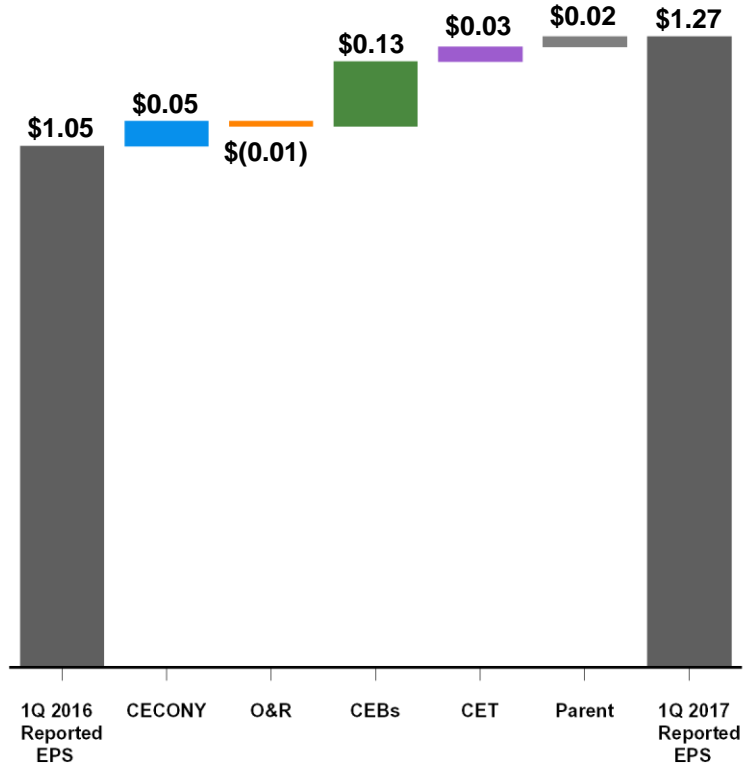


1Q 2017 Earnings

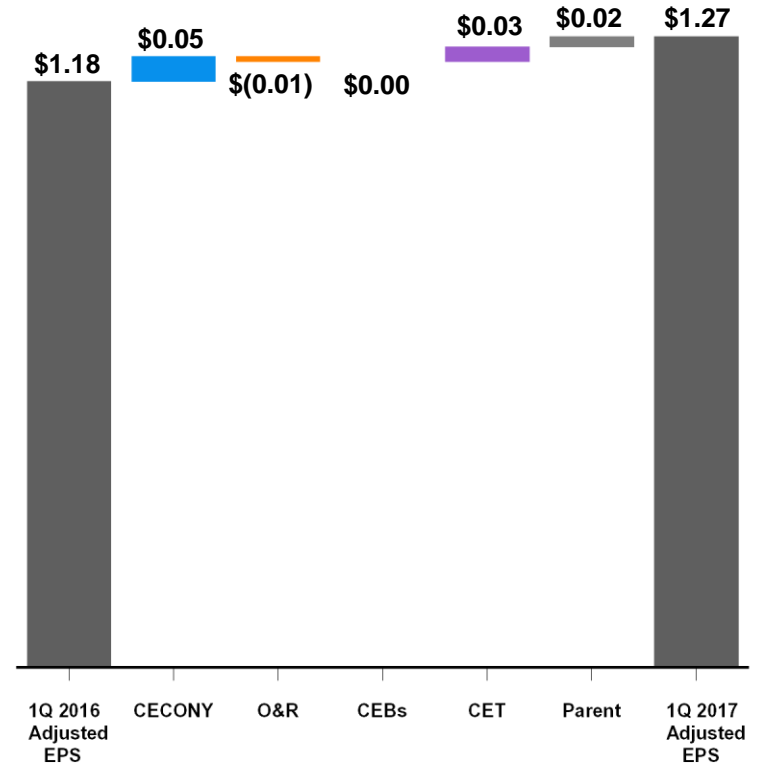
	2017		2016	
Reported Net Income and EPS – GAAP basis	\$	388	\$	310
			\$	1.27
Net mark-to-market effects of the CEBs		(2)	38	—
Adjusted Earnings and Adjusted EPS – non-GAAP basis	\$	386	\$	1.27
				1.18

Walk from 1Q 2016 EPS to 1Q 2017 EPS

Variance in Reported EPS (GAAP)



Variance in Adjusted EPS (Non-GAAP)



1Q 2017 vs. 1Q 2016 EPS Variances

	Three Months Ended Variation 2017 vs. 2016		Notes
CECONY⁽¹⁾			
Changes in rate plans and regulatory charges	\$	0.20	Reflects higher gas net base revenues under the new rate plan of \$0.11, higher electric net base revenues under the new rate plan of \$0.05, and growth in the number of gas customers of \$0.02.
Weather impact on steam revenues		0.02	
Operations and maintenance expenses		0.04	Reflects lower pension and other postretirement benefits costs of \$0.07, offset, in part, by higher municipal infrastructure costs of \$(0.02).
Depreciation, property taxes and other tax matters		(0.14)	Reflects higher depreciation and amortization expense of \$(0.05), property taxes of \$(0.05) and income taxes of \$(0.04).
Other		(0.07)	Includes the impact of the dilutive effect of Con Edison's stock issuances.
Total CECONY	\$	0.05	
O&R⁽¹⁾			
Changes in rate plans and regulatory charges		0.01	
Operations and maintenance expenses		(0.01)	
Depreciation and property taxes		(0.01)	
Other		—	
Total O&R	\$	(0.01)	
Clean Energy Businesses			
Operating revenues less energy costs		0.15	Includes the impact of the mark-to-market effect shown below.
Other operations and maintenance expenses		—	
Net interest expense		(0.01)	
Other		(0.01)	
Total CEBs	\$	0.13	
Con Edison Transmission			
Total CET	\$	0.03	Reflects income from equity investments.
Parent			
Total Parent Co.	\$	0.02	Reflects higher income tax benefits.
Reported EPS (GAAP)	\$	0.22	
Net mark-to-market effects of the CEBs		(0.13)	
Adjusted EPS (non-GAAP)	\$	0.09	

1. Under the revenue decoupling mechanisms in the utilities' New York electric and gas rate plans and the weather-normalization clause applicable to their gas businesses, revenues are generally not affected by changes in delivery volumes from levels assumed when rates were approved.

1Q 2017 vs. 1Q 2016 EPS Reconciliation by Company

3 months ending March 31, 2017

	CECONY	O&R	CEBs	CET ⁽¹⁾	Parent	Total
Reported EPS – GAAP basis	\$1.11	\$0.08	\$0.02	\$0.03	\$0.03	\$1.27
Adjusted EPS – Non-GAAP basis	\$1.11	\$0.08	\$0.02	\$0.03	\$0.03	\$1.27

3 months ending March 31, 2016

	CECONY	O&R	CEBs	Parent	Total
Reported EPS – GAAP basis	\$1.06	\$0.09	\$(0.11)	\$0.01	\$1.05
Net mark-to-market losses	—	—	0.13	—	0.13
Adjusted EPS – Non-GAAP basis	\$1.06	\$0.09	\$0.02	\$0.01	\$1.18

1. In 2016, Con Edison Transmission began investing, through CET Electric and CET Gas, in electric transmission and gas pipeline and storage assets.

1Q 2017 Developments*

CECONY & O&R

- In March 2017, the New York State Public Service Commission issued an order on net energy metering transition, introducing a program that compensates participating electric customers based on the value of the distributed energy resources. (page 50)

O&R

- In February 2017, the New Jersey Board of Public Utilities approved a stipulation of settlement for a RECO electric rate plan for the period commencing March 2017. The rate plan provides for an electric rate increase of \$1.7 million, reflecting a return on common equity of 9.6% and a common equity ratio of 49.7%. (page 20)

Clean Energy Businesses

- 1,531 MW (AC) of renewable energy production projects in service (1,133 MW) or in construction (398 MW) at March 31, 2017. (page 51)
- 399 millions of kWh generated from solar projects and 238 millions of kWh generated from wind projects during the three months ended March 31, 2017. (page 51)

Con Edison Transmission

- In March 2017, the Federal Energy Regulatory Commission staff issued a revised schedule for the completion of the environmental impact statement (EIS) for the Mountain Valley Pipeline as follows:
 - June 23, 2017: Issuance of Notice of Availability of the final EIS
 - September 21, 2017: 90-day federal authorization decision deadline

*Page references to 1Q 2017 Form 10-Q.

Five-Year Reconciliation of Reported EPS (GAAP) to Adjusted EPS (Non-GAAP)

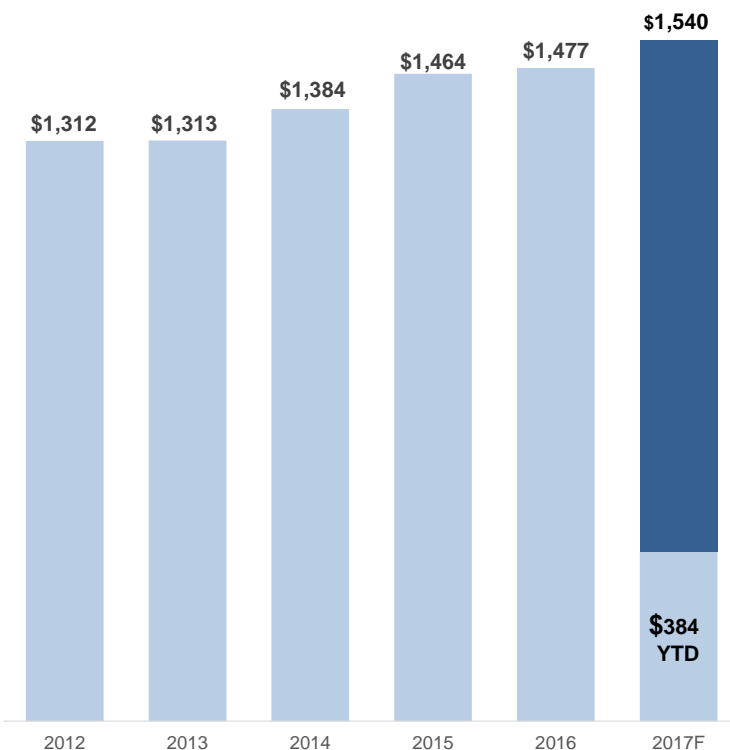
12 Months Ending December 31,

	2013	2014	2015	2016	2017 ⁽¹⁾
Reported EPS – GAAP basis	\$3.62	\$3.73	\$4.07	\$4.15	\$4.37
Gain on sale of the CEBs' retail electric supply business	-	-	-	(0.19)	(0.19)
Goodwill impairment related to the CEBs' energy service business				0.04	0.04
Impairment of assets held for sale	-	-	0.01	-	-
Gain on sale of solar electric production projects	-	(0.09)	-	-	-
Loss from LILO transactions	0.32	-	-	-	-
Net mark-to-market effects of the CEBs	(0.14)	0.25	-	(0.01)	(0.15)
Adjusted EPS – Non-GAAP basis	\$3.80	\$3.89	\$4.08	\$3.99	\$4.07

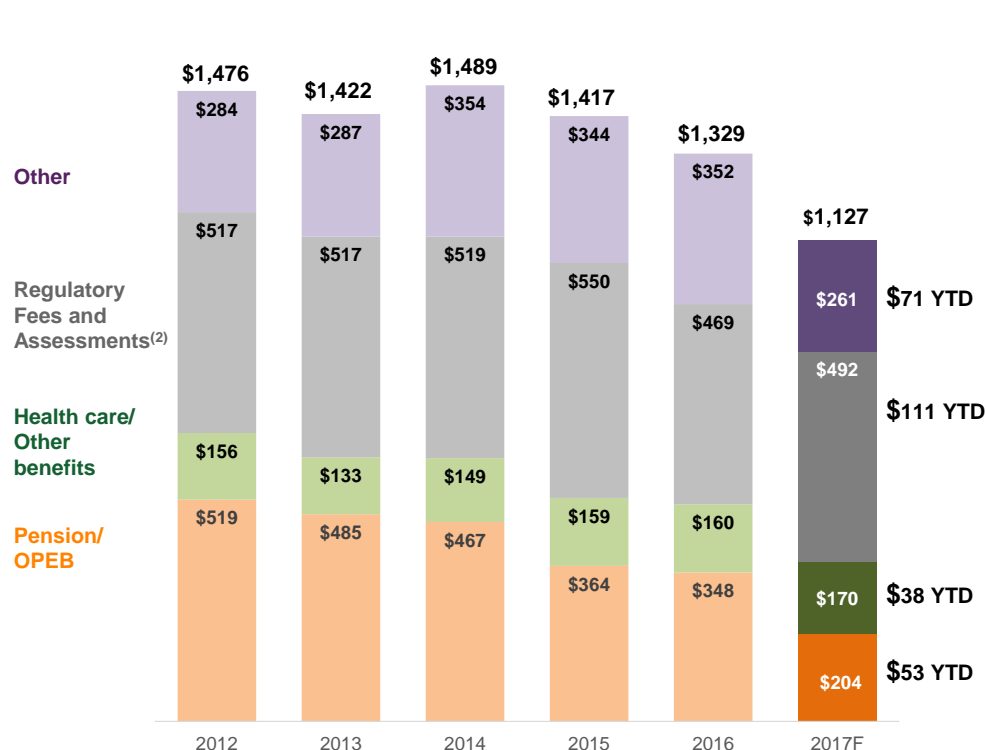
1. Represents 12-month trailing EPS ending March 31, 2017

CECONY Operations and Maintenance Expenses (\$ in millions)

Departmental



Other Expenses⁽¹⁾



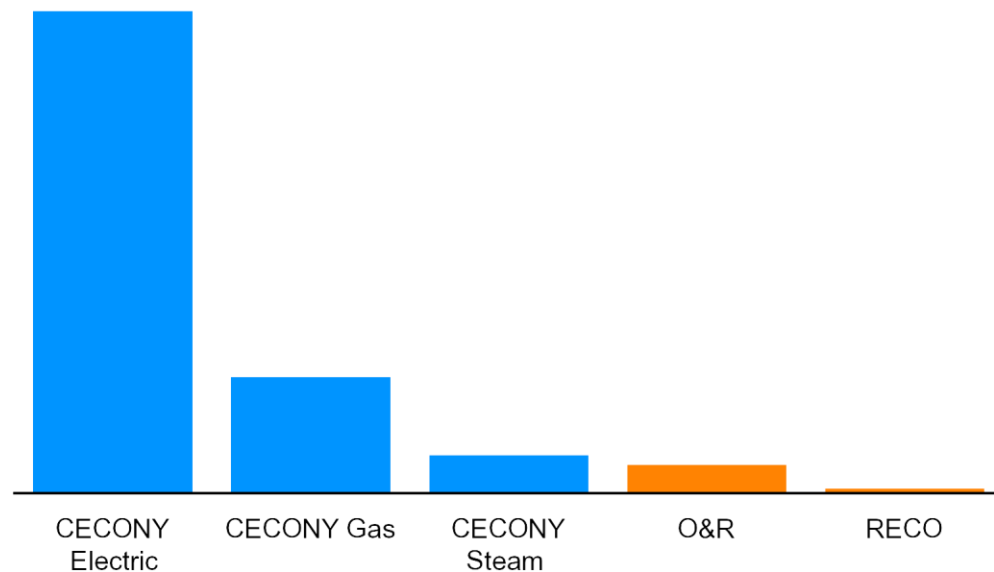
1. Other Expenses are either reconciled through amounts reflected in rates, or represent surcharges that are recovered in revenues from customers.
2. Includes Demand Side Management, System Benefit Charges and Public Service Law 18A assessments which are collected in revenues.

Composition of Regulatory Rate Base⁽¹⁾ (as of March 31, 2017)

Electric	NY	\$18,083
Gas	NY	4,390
Steam	NY	1,450
Total CECONY		\$23,923

O&R Electric	NY	\$741
O&R Gas	NY	368
RECO	NJ	216
Total O&R		\$1,325

Total Rate Base \$25,248



1. Average rate base for 12 months ended 3/31/2017.

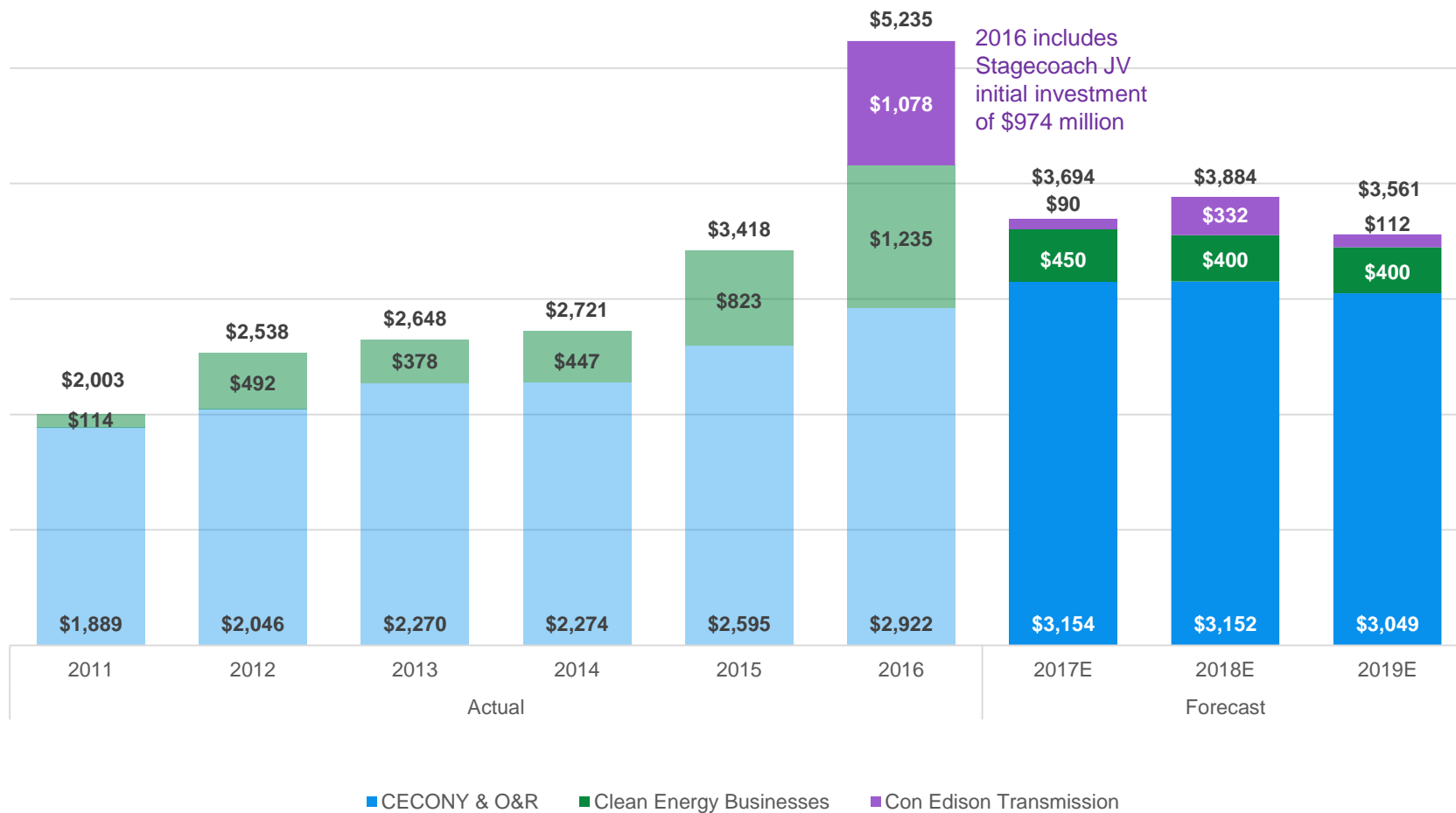
Regulated Utility Rates of Return and Equity Ratio (12 Months ended March 31, 2017)

	Regulated Basis	
	Allowed	Actual
CECONY		
Electric	9.0%	9.6%
Gas	9.0	8.4
Steam	9.3	8.0
Overall – CECONY	9.0 ⁽¹⁾	9.3
CECONY Equity Ratio	48.0%	48.8%
O&R		
Electric	9.0%	8.2%
Gas	9.0	9.9
RECO	9.6	6.9
Overall – O&R	9.1 ⁽¹⁾	8.5
O&R Equity Ratio	48.0%	48.9%

1. Weighted by rate base

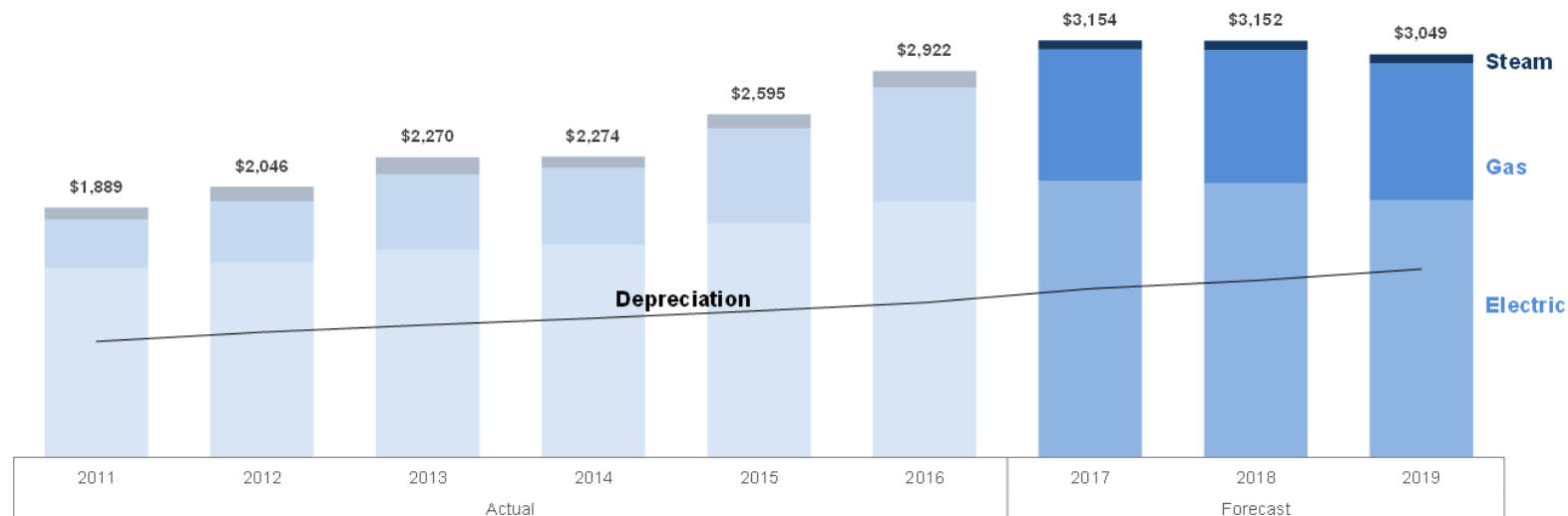
Capital Expenditures

(\$ in millions)



Utility Capital Expenditures

(\$ in millions)



	Annual CECONY Infrastructure Capex				Annual O&R Infrastructure Capex		
	Electric	Gas	Steam	Depreciation	Electric	Gas	Depreciation
2011	\$1,354	\$335	\$89	\$829	\$79	\$32	\$48
2012	1,375	426	108	894	98	39	53
2013	1,471	536	128	946	98	37	56
2014	1,500	549	83	991	105	37	61
2015	1,658	671	106	1,040	114	46	68
2016	1,819	811	126	1,103	114	52	68
2017F	1,957	935	70	1,203	136	56	72
2018F	1,919	953	71	1,259	151	58	78
2019F	1,798	983	68	1,341	148	52	83

2017 Financing Plan and Activity

Debt and Equity Financing Plan

- Capital expenditures of \$3,694 million (CECONY: \$2,962 million, the CEBs: \$450 million, O&R: \$192 million, CET: \$90 million)
- Issue between \$1.0 billion and \$1.8 billion of long-term debt, most of which would be at the Utilities
- Issue additional debt secured by the CEBs' renewable electric production projects
- Issue up to \$350 million of common equity in 2017 in addition to equity issued through dividend reinvestment, employee stock purchase and long-term incentive plans

Activity to Date

- In March, CEI issued \$400 million 2.00% debentures due 2020 and prepaid the \$400 million variable rate term loan that was set to mature in June 2018
- In March, CED Upton County Solar, a subsidiary of CED, issued \$97 million 4.45% senior secured notes due 2042

Debt Maturities

(\$ in millions)	2017	2018	2019	2020	2021
Con Edison, Inc. [Parent Co.]	\$2	\$2	\$3	\$403	\$503
CECONY	-	1,200	475	350	-
O&R	4	55	62	-	-
CEBs	33	31	34	35	37
Total	\$39	\$1,288	\$574	\$788	\$540

Capital Structure – March 31, 2017

(\$ in millions)

Consolidated Edison, Inc. A3 / BBB+ / BBB+

Debt	\$ 14,862	51%
Equity	14,506	49
Total	\$ 29,368	100%

CECONY A2 / A- / A-

Debt	\$ 12,075	50%
Equity	11,991	50
Total	\$ 24,066	100%

O&R A3 / A- / A-

Debt	\$ 664	50%
Equity	659	50
Total	\$ 1,323	100%

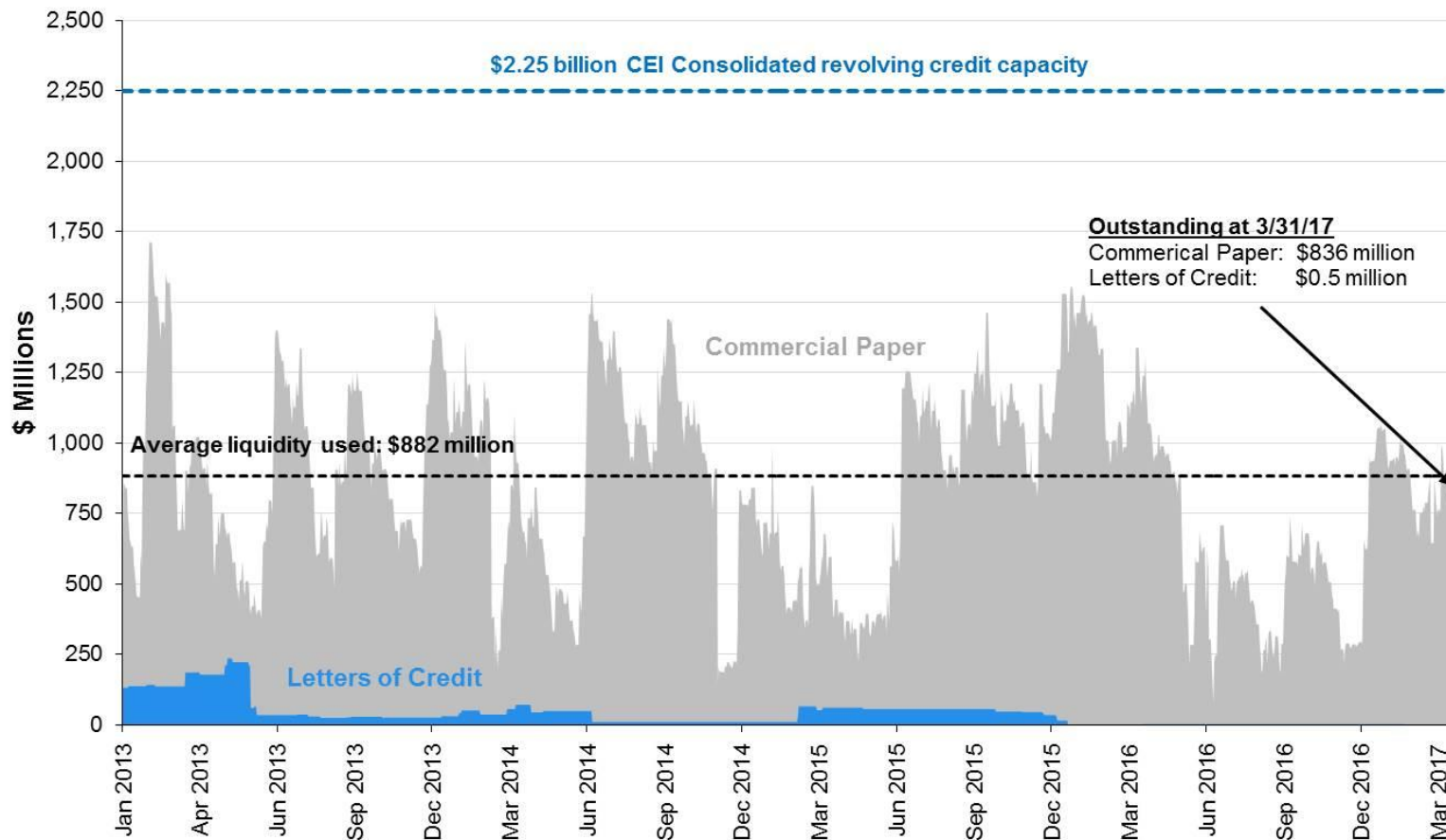
Parent and Other

Debt	\$ 2,123	53%
Equity	1,856	47
Total	\$ 3,979	100%

Amounts shown exclude notes payable and include the current portion of long-term debt; senior unsecured credit ratings shown in order of Moody's / S&P / Fitch; All ratings have stable outlooks.

Liquidity Profile

(\$ in millions)



Utility Sales and Revenues – First Quarter Variation

The changes in the energy delivered by the company's utility subsidiaries, both for actual amounts and as adjusted for variations in weather and billing days, for the three months ended March 31, 2017 (expressed as a percentage of 2016 amounts):

	First Quarter Variation 2017 vs. 2016	
	Actual	Adjusted
CECONY		
Electric	0.4	(0.3)
Firm – Gas	10.9	8.4
Steam	3.0	(1.9)
O&R		
Electric	(3.2)	(0.6)
Firm – Gas	1.6	0.1

Utility Sales and Revenues – Electric First Quarter

Electric – 1st Quarter

	Millions of Kilowatt-hours		Revenues in Millions	
	2017	2016	2017	2016
Con Edison of New York				
Residential and Religious	2,278	2,336	\$ 574	\$ 584
Commercial and Industrial	2,305	2,291	430	415
Retail choice customers	6,304	6,213	632	595
Public Authorities	16	15	3	3
NYPA, Municipal Agency and other sales	2,496	2,484	127	129
Total Sales	13,399	13,339	\$ 1,766	\$ 1,726
Orange and Rockland				
Residential and Religious	349	356	\$ 68	\$ 65
Commercial and Industrial	191	194	27	26
Retail choice customers	707	741	43	46
Public Authorities	24	22	2	2
Total Sales	1,271	1,313	\$ 140	\$ 139
<u>Regulated Utility Sales & Revenues</u>				
Residential and Religious	2,627	2,692	\$ 642	\$ 649
Commercial and Industrial	2,496	2,485	457	441
Retail choice customers	7,011	6,954	675	641
Public Authorities	40	37	5	5
NYPA, Municipal Agency and other sales	2,496	2,484	127	129
Total Sales	14,670	14,652	\$ 1,906	\$ 1,865

Utility Sales and Revenues – Gas First Quarter

Gas – 1st Quarter

	Thousands of Dekatherms		Revenues in Millions	
	2017	2016	2017	2016
Con Edison of New York				
Residential	24,607	21,538	\$ 337	\$ 279
General	12,803	10,984	133	103
Firm Transportation	30,415	28,619	222	190
Total Firm Sales and Transportation	67,825	61,141	692	572
Interruptible Sales	2,308	4,109	13	19
Transportation of Customer Owned Gas	28,233	27,163	17	18
Total Sales	98,366	92,413	\$ 722	\$ 609
Off-system Sales	1	—	—	—
Orange and Rockland				
Residential	3,885	3,556	\$ 49	\$ 34
General	958	764	10	7
Firm Transportation	4,188	4,566	29	29
Total Firm Sales and Transportation	9,031	8,886	88	70
Interruptible Sales	1,188	1,177	3	1
Transportation of Customer Owned Gas	397	380	—	—
Total Sales	10,616	10,443	\$ 91	\$ 71
Off-system Sales	—	—	—	—
Regulated Utility Sales & Revenues				
Residential	28,492	25,094	\$ 386	\$ 313
General	13,761	11,748	143	110
Firm Transportation	34,603	33,185	251	219
Total Firm Sales and Transportation	76,856	70,027	780	642
Interruptible Sales	3,496	5,286	16	20
Transportation of Customer Owned Gas	28,630	27,543	17	18
Total Sales	108,982	102,856	\$ 813	\$ 680
Off-system Sales	1	—	—	—

Utility Sales and Revenues – Steam First Quarter

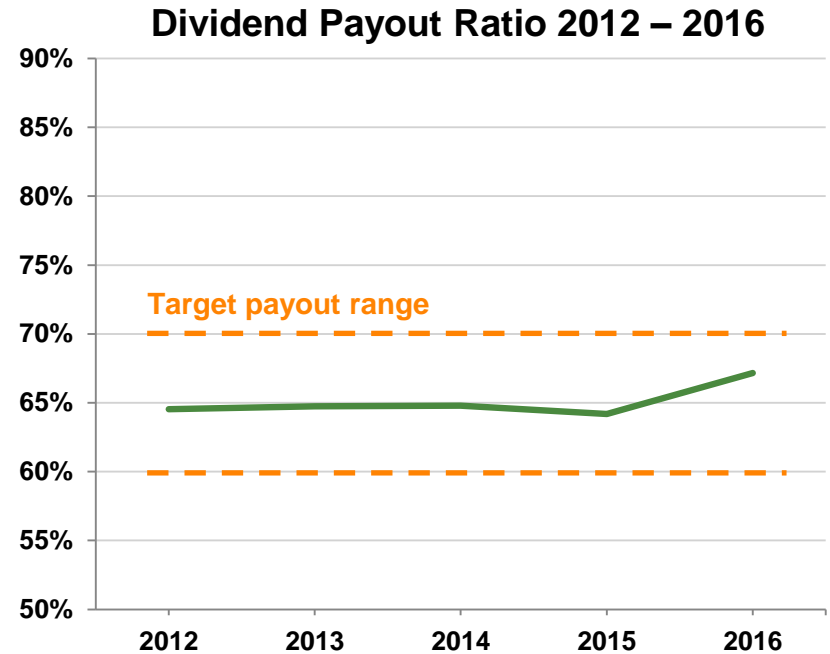
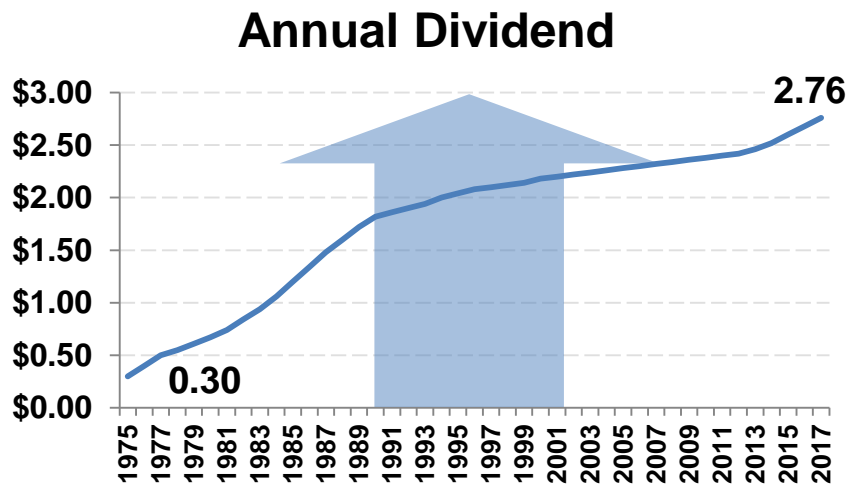
Steam – 1st Quarter

	Millions of Pounds		Revenues in Millions	
	2017	2016	2017	2016
Con Edison of New York				
General	293	266	\$ 14	\$ 12
Apartment House	2,469	2,381	77	66
Annual Power	5,298	5,179	197	173
Total Sales	8,060	7,826	\$ 288	\$ 251

43 Consecutive Years of Dividend Increases

Only Utility in S&P 500 with 30 or More Straight Years of Dividend Increases

2017 indicated dividend increased \$0.08 to \$2.76



*On January 19, 2017 Con Edison declared quarterly dividends of 69 cents a share, for an annualized rate of \$2.76. Future dividend actions are subject to Board of Directors approval among other factors.