



Con Edison Communications and The Securities Industry Automation Corporation -SIAC- to Build Next-Generation Communications Infrastructure for Securities Industry

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CEC Fiber Optic Network To Serve As Backbone Of New Communications Infrastructure

NEW YORK, Sep 4, 2002 (BUSINESS WIRE) -- Con Edison Communications (CEC), a wholly owned subsidiary of Consolidated Edison, Inc. (NYSE: ED), today announced that it has entered into an agreement with SIAC to build the new Secure Financial Transaction Infrastructure (SFTI).

In the aftermath of September 11, financial firms are seeking to provide assurance of day-in, day-out service reliability for their customers as well as customer protection of operations in the event of disaster. Network diversity, which adds system redundancy, is an important tool in meeting these customer needs. SFTI (pronounced "safety") is designed to address this need by adding true network diversity and enhanced assurance of continued service to the securities industry.

The Securities Industry Automation Corporation, known throughout the financial world as SIAC, was founded in 1972 as a subsidiary of the New York Stock Exchange (NYSE) and the American Stock Exchange (AMEX). SIAC runs the computer systems and communications networks for the two exchanges and disseminates U.S. market data worldwide. Today, organizations connect to SIAC via private networks between their own facilities and SIAC's data centers.

In creating SFTI, SIAC is building a new infrastructure in concert with Con Edison Communications. With SFTI, firms will connect to common access nodes that provide highly reliable diverse paths to the SIAC data centers. This frees member companies from the burden of building their own diverse network backbones, while giving them the ability to work with their choice of telecommunication carriers to connect to SFTI access nodes. The SIAC infrastructure will connect member companies to SIAC data centers through geographically diverse network routes. In the event that telecommunication services were disrupted in Manhattan's core business district, financial data traffic will proceed, uninterrupted.

"Since our decision criteria were network diversity and coverage, Con Edison Communications was a logical choice," stated Joseph Kubat, president and co-COO of SIAC. "We were especially impressed by their commitment and responsiveness. CEC was extremely dedicated, resourceful, and able to react quickly to business and technical issues. Clearly, CEC appreciates the importance and timeliness of the SFTI initiative."

Among the technical advantages Con Edison Communications brings to this project are:

-- True network diversity. Rather than run its fiber routes through Empire City Subway (ECS) conduits, CEC's unique network architecture provides enterprise customers with truly diverse paths from the network-based access nodes to the SIAC data centers.

-- An all-fiber, ring-based physical route. To provide diverse paths, CEC engineered and designed a ring-based topology over its 100% fiber network. This network architecture not only accelerates the project, it creates self-healing, diverse network routes with the highest possible reliability and availability along with nearly unlimited bandwidth and scale.

-- Network ubiquity in the New York metropolitan area. CEC's network blankets the financial district of downtown Manhattan and provides connectivity to Brooklyn, New Jersey, and Westchester. This network density, along with CEC's ring-based architecture, provides a network infrastructure with convenient access points for member companies and other communications carriers. It also allows the physical network to route traffic around the core business district if necessary.

-- Superior support. Since SFTI customers depend upon SIAC for customer service and support, the Company is careful to choose vendors that can reinforce this commitment. CEC maintains an on-line database of its entire network that allows it to isolate network problems to physical components and geographic locations within minutes.

"The SFTI initiative is an important step for the securities industry and the New York economy," said Peter Rust, president and CEO of Con Edison Communications. "Our partnership with SIAC on this effort is a testament to the robust nature of our network, our focus on New York-based customers, and our commitment to service. We are proud to be a part of SFTI and look forward to working with SIAC and the securities industry."

About Con Edison Communications

Con Edison Communications (CEC) is a wholly owned subsidiary of Consolidated Edison, Inc. CEC offers a comprehensive range of transport products and services designed to enhance the performance of its customers' networks. CEC builds and operates its own fiber optic network providing managed data transport services and custom network solutions to multiple classes of customers, including local and long-distance carriers, Fortune 1000 corporations, and Internet, cable, wireless and video companies. CEC's NYC metro area network currently interconnects over 80 commercial buildings, all of the major POPs and many of the Verizon Central Offices in New York City. CEC's extensive network enables it to light off-net buildings needing service faster than other providers. Additional information about CEC is available at <http://www.electricfiber.com/>.

About Consolidated Edison, Inc.

Consolidated Edison, Inc. (NYSE:ED) is one of the nation's largest investor-owned energy companies, with approximately \$10 billion in annual revenues and \$17 billion in assets. The company provides a wide range of energy-related products and services to its customers through two regulated utility subsidiaries and four competitive energy and telecommunications businesses. For additional financial, operations and customer service information, visit the Consolidated Edison, Inc. web site at <http://www.conedison.com/>.

CONTACT: Con Edison Communications Russell Kohn, 212/324-5080 PR@electricfiber.com or Weber Shandwick Worldwide Adam Cormier, 617/875-6388 acormier@webershandwick.com