



Con Edison Awards Contract for 500 Megawatts of Electric Capacity

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NEW YORK, April 29 /PRNewswire/ -- Consolidated Edison Company of New York, Inc. (Con Edison) announced today that it has awarded a 10-year contract for 500 megawatts of electric capacity and energy to Astoria Energy LLC, a subsidiary of SCS Energy LLC. The power will be supplied from a new, natural gas fired power plant to be built in Astoria, N.Y., which is scheduled to begin providing electricity by May 1, 2006. Astoria Energy received the required Certificate of Environmental Compatibility and Public Need for the project from the New York State Board on Electric Generation Siting and the Environment in November 2001.

"Astoria Energy was selected from a number of competing developers because of the project's efficient design, its beneficial impact on our electric system reliability, and for its ability to deliver power at a price that will benefit our customers. This power plant will provide much-needed new, clean electric supply to New York City," said Terry Agriss, vice president of energy management for Con Edison.

This past December, Con Edison issued a Request For Proposal (RFP) seeking a contract to purchase 500 megawatts of electric capacity from a new facility located in New York City or a facility outside of New York City with a new transmission line dedicated to the city. Astoria Energy was chosen from among many project proposals, following a comprehensive review.

Con Edison is a subsidiary of Consolidated Edison, Inc. [NYSE: ED], one of the nation's largest investor-owned energy companies, with \$9 billion in annual revenues and approximately \$19 billion in assets. The utility provides electric, gas and steam service to more than 3 million customers in New York City and Westchester County, New York. For additional financial, operations and customer service information, visit Con Edison's Web site at www.cone.

Source: Con Edison