



Con Edison Named to FORTUNE's '50 Best Companies for Minorities'

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NEW YORK, July 16 /PRNewswire-FirstCall/ -- Consolidated Edison Company of New York, Inc. (Con Edison) has been named by FORTUNE Magazine as one of America's 50 Best Companies for Minorities. Con Edison consistently has been named to the FORTUNE list since the publication instituted the national survey in 1998. Con Edison placed 29th on the list that appears in the magazine's July 2003 issue.

FORTUNE magazine conducts the annual survey, which is sent to all FORTUNE 100 companies, plus the 200 largest privately held companies. Each company is ranked based on 15 different categories that included leadership roles, retention and the number of new hires from minority groups.

Minorities make up more than 36.8 percent of Con Edison's workforce, and 48.7 percent of new hires. The company administers a progressive diversity training program for all employees, publishes an employee annual report, and manages the Con Edison Minority Business Program which has received accolades from business leaders across the country.

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.coned.com.

SOURCE Consolidated Edison Company of New York, Inc. -0- 07/16/2003 /CONTACT: D. Joy Faber of Consolidated Edison, +1-212-460-4111/ /Web site: <http://www.coned.com> / (ED)