



## Con Edison Announces \$2 Billion At-The-Market (ATM) Equity Offering Program

May 8, 2026

NEW YORK, May 8, 2026 /PRNewswire/ -- Consolidated Edison, Inc. ("Con Edison") (NYSE: ED) today announced a \$2 billion ATM equity offering program pursuant to which it may sell its common shares (\$.10 par value). Con Edison has entered into an Equity Distribution Agreement (the "Equity Distribution Agreement") with Barclays Capital Inc., BNY Mellon Capital Markets, LLC, BofA Securities, CIBC Capital Markets, Jefferies LLC, J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc., Mizuho Securities USA LLC, Scotia Capital (USA) Inc., TD Securities (USA) LLC and Wells Fargo Securities, LLC each in its capacity as agent for Con Edison (each, a "Sales Agent" and collectively, the "Sales Agents") and Barclays Bank PLC, The Bank of New York Mellon, Bank of America, N.A., Canadian Imperial Bank of Commerce, Jefferies LLC, JPMorgan Chase Bank, N.A., KeyBanc Capital Markets Inc., Mizuho Markets Americas LLC, The Bank of Nova Scotia, The Toronto-Dominion Bank and Wells Fargo Bank, National Association or their respective affiliates, each in its capacity as forward purchaser (each, a "Forward Purchaser" and collectively, the "Forward Purchasers").

Pursuant to the terms of the Equity Distribution Agreement, sales of Con Edison's common shares, if any, will be made in negotiated transactions, including block trades, or transactions that are deemed to be "at-the-market" offerings, by means of ordinary brokers' transactions at market prices prevailing at the time of sale, including sales made directly on the New York Stock Exchange LLC, sales made to or through a market maker and sales made through other securities exchanges or electronic communications networks or by any other method permitted by applicable law as otherwise agreed between the applicable Sales Agent and Con Edison.

In addition to the offering and sale of its common shares through the Sales Agents, Con Edison may enter into one or more separate forward sale agreements with the Forward Purchasers. In connection with each forward sale agreement, the relevant Forward Purchaser will, and at Con Edison's request, attempt to borrow from third parties and, through its relevant agent, sell a number of shares of common shares equal to the number of shares that underlie the related forward sale agreement (each of Barclays Capital Inc., BNY Mellon Capital Markets, LLC, BofA Securities, CIBC Capital Markets, Jefferies LLC, J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc., Mizuho Securities USA LLC, Scotia Capital (USA) Inc., TD Securities (USA) LLC and Wells Fargo Securities, LLC, in its capacity as agent for the related Forward Purchaser, a "Forward Seller" and collectively, the "Forward Sellers").

Con Edison currently intends to use any proceeds that it receives upon the issuance and sale of its common shares by it to or through the Sales Agents to invest in its subsidiaries for funding of their capital requirements and for its other general corporate purposes. Con Edison will not initially receive any proceeds from the sale of borrowed shares of its common shares by the Forward Sellers, as agents for Forward Purchasers, in connection with any forward sale agreement as a hedge of such forward sale agreement. Con Edison currently intends to use any cash proceeds that it receives upon physical settlement of any forward sale agreement, if physical settlement applies, or upon cash settlement of such forward sale agreement, if Con Edison elects cash settlement, to invest in its subsidiaries for funding of their capital requirements and for its other general corporate purposes.

The offering is being made pursuant to Con Edison's effective shelf registration statement filed with the Securities and Exchange Commission (the "SEC"). The prospectus supplement and the base prospectus relating to the offering will be available on the SEC's website at <http://www.sec.gov>. Copies of the prospectus supplement and the base prospectus relating to the offering may be obtained from any Sales Agent participating in the offering: Barclays Capital Inc, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Email: [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com), Phone: (888) 603-5847; BNY Mellon Capital Markets, LLC, 240 Greenwich Street, New York, New York 10286, Third Floor Equity Capital Markets, Fax No.: (212) 815-6403 with a copy to Attention: ATM Group, [ATMGroup@bny.com](mailto:ATMGroup@bny.com); BofA Securities, NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department, Email: [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com); CIBC Capital Markets, 300 Madison Avenue, 8th Floor, New York, New York 10017, Phone: (416) 956-6378, Email: [mailbox.usprospectus@cibc.com](mailto:mailbox.usprospectus@cibc.com); Jefferies LLC, 520 Madison Avenue, New York, New York 10022, Attention: Equity Syndicate Prospectus Department, Phone: (877) 821-7388, Email: [prospectus\\_department@jefferies.com](mailto:prospectus_department@jefferies.com); J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Email: [prospectus-eg\\_fi@jpmchase.com](mailto:prospectus-eg_fi@jpmchase.com) and [postsalemanualrequests@broadridge.com](mailto:postsalemanualrequests@broadridge.com); KeyBanc Capital Markets Inc., 127 Public Square, 7th Floor, Cleveland, Ohio 44114, Attention: Equity Syndicate, Phone (800) 859-1783; Mizuho Securities USA LLC, 1271 Avenue of the Americas, 3rd Floor, New York, New York 10020, Attention: Equity Capital Markets, Email: [us-ecm@mizuhogroup.com](mailto:us-ecm@mizuhogroup.com); Scotia Capital (USA) Inc., 250 Vesey Street, 24th Floor, New York, New York 10281, Attention: US ECM, Email: [US.ECM@scotiabank.com](mailto:US.ECM@scotiabank.com); TD Securities (USA) LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Email: [TDManualrequest@broadridge.com](mailto:TDManualrequest@broadridge.com); Wells Fargo Securities, 90 South 7th Street, 5th Floor, Minneapolis, Minnesota 55402, Phone: (800) 645-3751 (option #5), Email: [WFScustomerservice@wellsfargo.com](mailto:WFScustomerservice@wellsfargo.com).

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any jurisdiction in which the offer, solicitation or sale of these securities would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering of these securities will be made only by means of the prospectus and related prospectus supplement meeting the requirements of Section 10 of the Securities Act of 1933, as amended (the "Securities Act").

This press release contains forward-looking statements that are intended to qualify for the safe-harbor provisions of Section 27A of the Securities Act, 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," "target," "guidance," "potential," "goal," "consider" and similar expressions identify forward-looking statements. The forward-looking statements reflect information available and assumptions at the time the statements are made, and accordingly speak only as of that time. Actual results or developments might differ materially from those included in the forward-looking statements because of various factors such as those identified in reports Con Edison has filed with the SEC, including, but not limited to: its subsidiaries are extensively regulated and may be subject to substantial 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 failure of, or damage to, its subsidiaries'

facilities could adversely affect it; a cyber attack could adversely affect it; artificial intelligence is an emerging area of technology that has the potential to impact various aspects of its and its subsidiaries' business operations and customer interactions; the failure of processes and systems, the failure to retain and attract employees and contractors, and their negative performance could adversely affect it; it is exposed to risks from the environmental consequences of its subsidiaries' operations, including increased costs related to climate change; its ability to pay dividends or interest depends on dividends from its subsidiaries; changes to tax laws could adversely affect it; it requires access to capital markets to satisfy funding requirements; a disruption in the wholesale energy markets, increased commodity costs or failure by an energy supplier or customer could adversely affect it; it faces risks related to health epidemics and other outbreaks; its strategies may not be effective to address changes in the external business environment; it faces risks related to supply chain disruptions, inflation and the imposition of tariffs (or subsequent changes to tariffs once announced or implemented); and it also faces other risks that are beyond its control. This list of factors is not all-inclusive because it is not possible to predict all factors that could cause actual results or developments to differ from the forward-looking statements. Con Edison assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Consolidated Edison, Inc. is one of the nation's largest investor-owned energy-delivery companies. The company provides a wide range of energy-related products and services to its customers through the following subsidiaries: Consolidated Edison Company of New York, Inc., a regulated utility providing electric, gas and steam service in New York City and Westchester County, New York; Orange and Rockland Utilities, Inc., a regulated utility serving customers in a 1,300 square-mile area in southeastern New York State and northern New Jersey; and Con Edison Transmission, Inc., which through its subsidiaries, develops and invests in electric transmission projects and owns interests in both electric and gas assets.



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