



Con Edison Launches Effort to Help Residents and Businesses with Higher Electricity Bills

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NEW YORK, Aug. 17 /PRNewswire/ -- Consolidated Edison Company of New York, Inc. (Con Edison) today announced new initiatives to help residential and small to mid-size business customers cope with significant bill increases prompted by the high prices the company is paying in the wholesale market for energy supply this summer.

Con Edison is expanding its Level Billing Plan and is seeking approval from the Public Service Commission (PSC) to cancel late payment charges on bills issued from July 3 through August 30, 2000.

"While Con Edison's energy distribution rates continue to fall, the price of buying electricity in the newly deregulated market has risen dramatically," said Marilyn Caselli, Con Edison's Vice President of Customer Operations. "Con Edison is taking proactive steps to help customers who are having a hard time paying their bills. We cannot control the sharp increases in market prices for energy, but we can help ease their impact on our customers.

"Today, we are pleased to announce that we are providing enhanced payment options to those customers who are having difficulty with unexpected high electric charges due to extraordinary market conditions."

Beginning this month and through the end of September, Con Edison will offer Level Billing to residential and small to mid-size business customers. The Level Billing Program will also help customers avoid future monthly late payment charges. Customers should look for special inserts in their August and September bills explaining the program.

Currently, about 100,000 residential customers are enrolled in Con Edison's Level Billing Program. Con Edison is now opening the program for the first time to small and mid-size businesses. This includes businesses from the mom and pop grocery store to the full size supermarket.

In addition, upon approval from the PSC, Con Edison will cancel all Late Payment Charges assessed from July 3rd through August 30th. This is expected to save customers approximately \$4 million.

Consolidated Edison Company of N.Y. is a subsidiary of Consolidated Edison, Inc., one of the nation's largest investor-owned energy companies, with approximately \$8 billion in annual revenues and more than \$16 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>. SOURCE Consolidated Edison Company of New York, Inc.

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