



Con Edison Reinforces Environmental Commitment; Energy Provider Endorses CERES Principles

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NEW YORK, Feb. 21 /PRNewswire/ -- Consolidated Edison, Inc. (Con Edison) and CERES (the Coalition for Environmentally Responsible Economies) announced today that the energy provider has formally endorsed the CERES Principles, a ten-point code of corporate environmental conduct. Embraced by more than 50 companies including American Airlines, Coca-Cola USA, General Motors, Northeast Utilities, and Sunoco, the CERES Principles represent a voluntary commitment to continual environmental improvement that reaches beyond the performance required by government regulations.

The commitment resulted from more than eight months of dialogue with CERES, a leading non-profit coalition comprised of institutional investors and public pension funds (together representing more than \$300 billion in invested capital) including the New York City Comptroller's Office, as well as environmental and social justice organizations such as the National Wildlife Federation, Sierra Club, and the Natural Resources Defense Council. CERES has been the leading advocate of corporate environmental responsibility since the group's inception in 1989.

"At Con Edison, we are determined to measure our environmental performance by the same high standards that have made us the most reliable utility in the country," said Eugene R. McGrath, Con Edison's chairman and chief executive officer. "Con Edison's environmental program has received national and international honors. We will continue to move forward with CERES by providing true leadership in environmental, health and safety initiatives."

"Con Edison is proud to embrace the Principles for which CERES stands. This is another step in our commitment to continuous improvement in our environmental performance" said Peter Lanahan, Con Edison's Vice President of Environmental Health and Safety. "We share the belief that corporations such as ours, should contribute to the collaborative efforts that will make the world we live in environmentally sound."

By endorsing the Principles, Con Edison commits to disclose environmental data on its operations, incidents, and compliance through an annual standardized reporting process designed by CERES. In addition, the firm pledges to support and practice the ethic of stakeholder engagement by clearly communicating corporate policies, problems, and successes with employees, shareholders, customers and concerned citizens at all stages of the firm's decision-making processes.

CERES Executive Director Robert Kinloch Massie acknowledged Con Edison's endorsement as "a major step forward in the firm's efforts to supply cleaner energy in an environmentally responsible manner." Says Massie, "We are aware of the problems affecting Con Edison in the past and the challenges the firm continues to face. We commend the company for its overall support of an improved environmental and risk management system, alternative fuels, and for its collaborative efforts to reduce greenhouse gas emissions. Con Edison is becoming an environmental leader among the nation's utilities, and the endorsement of the CERES Principles signifies a long-term environmental commitment among Con Edison's management."

During the past five years, Con Edison has undertaken a major campaign to build an environment, health and safety corporate culture that matches its culture of operational excellence. Four of the Company's operating departments have received certification under the ISO 14000 standard. ISO 14000 is a voluntary international standard for systematically managing environmental issues. In addition, Con Edison has issued public reports on its environmental performance since 1996, and has been active on issues such as air and water quality and global climate change.

CERES' acceptance of a firm's endorsement is not a 'seal of approval,' but a third party recognition that the firm has committed to steady environmental improvement and greater transparency. Following endorsement, members of the CERES Coalition will continue to assess Con Edison's commitments by reviewing its environmental performance through environmental reports and other communications.

Among the areas for assessment included in the ten CERES Principles are: reduction and disposal of wastes; energy conservation, reduction or elimination of unsafe and hazardous products and services; and informing the public about company conditions that may pose a threat to public health, safety, or the environment.

Consolidated Edison, Inc. (NYSE: ED) is one of the nation's largest investor-owned energy companies, with approximately \$9 billion in annual revenues and \$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>.

For more information on CERES or to schedule an interview, please contact Dan Bakal at (617) 247-0700 ext. 13 or at bakal@ceres.org.

For more information on Con Edison, please contact Brenda Perez at (212) 460-4111. SOURCE Consolidated Edison, Inc. and the Coalition for Environmentally Responsible Economies

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