



Sale of Indian Point 1 and 2 Completed

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NEW YORK, Sep 6, 2001 /PRNewswire/ -- Consolidated Edison (NYSE: ED) and Entergy Corporation (NYSE: ETR) today completed the sale to Entergy of Con Edison's Indian Point 1 and 2 nuclear power plants in Westchester County, N.Y. Indian Point unit 1 has been shut down and in safe storage since the early 1970s.

Indian Point 2 is Entergy's ninth operating nuclear unit, and fourth in the Northeast.

The sale places the two operating units at the Indian Point site under a single owner for the first time in their 25-year operating history. Entergy purchased Indian Point 3 from the New York Power Authority last November.

Entergy paid Con Edison \$502 million for the nuclear units, three gas turbines, and other assets. Entergy also paid book value, about \$100 million, for nuclear fuel. The companies also entered into a power purchase agreement for Entergy to sell the output of Indian Point 2 to Con Edison through the end of 2004, as well as a capacity purchase transaction agreement for Entergy to sell the installed capacity of Indian Point 2 to Con Edison through April 2005, with options for capacity purchases for another six years.

The nuclear businesses of Entergy Corporation are headquartered in Jackson, Miss. Entergy, a global energy company based in New Orleans, is one of the largest power generators in the nation with more than 30,000 megawatts of generating capacity, about \$11 billion in annual revenue and over 2.5 million customers. Entergy's nuclear businesses encompass five power reactors at four locations in Arkansas, Mississippi and Louisiana under regulatory jurisdictions, and four reactors in three locations in New York and Massachusetts. The Corporation is expanding into the competitive power market nationally by purchasing additional nuclear plants.

Con Edison is a subsidiary of Consolidated Edison, Inc., one of the nation's largest investor-owned energy companies, with more than \$10 billion in annual revenues and \$17 billion in assets. The utility provides electric, gas and steam service to more than three 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 <http://www.coned.com>.

Entergy's on-line address is: <http://www.entergy.com>

Con Edison's on-line address is <http://www.coned.com>

The following constitutes a "Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995: Investors are cautioned that forward-looking statements contained in the foregoing release with respect to the revenues, earnings, performance, strategies, prospects and other aspects of the business of Entergy Corporation may involve risks and uncertainties. Actual events and results may, for a variety of reasons, prove to be materially different from those indicated in these forward-looking statements, estimates and projections. Factors that could influence actual future outcomes include regulatory decisions, the effects of changes in law, the evolution of markets and competition, changes in accounting, weather, the performance of generating units, fuel prices and availability, financial markets, risks associated with businesses conducted in foreign countries, changes in business plan, the presence of competitors with greater financial resources and the impact of competitive products and pricing; the effect of the Entergy Corporation's policies, including the amount and rate of growth of Entergy

Corporation's expenses; the continued availability to Entergy Corporation of adequate funding sources and changes in interest rates; delays or difficulties in the production, delivery or installation of products and the provision of services; and various legal, regulatory and litigation risks. Entergy Corporation undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. For a more detailed discussion of some of the foregoing risks and uncertainties, see Entergy Corporation's filings with the Securities and Exchange Commission.

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CONTACT: Entergy - News Media - Carl Crawford, +1-601-368-5658, ccrawfo@entergy.com, or Investor Relations - Nancy Morovich, +1-504-576-5506, nmorovi@entergy.com; or Con Edison - News Media - Michael Clendenin, +1-212-460-4111