

Investor Fact Sheet

January 29, 2016 Rate Filing: CECONY Electric and Gas - One Year Proposals

Test Year

- Historic test year: Twelve months ended September 30, 2015
- Future test year: January 1, 2017 - December 31, 2017
- New rates in effect January 1, 2017

Revenue Increase Requested (\$ millions)

Electric\$482

Gas\$154

- Continuation of the current provisions for true up of pension and other employee benefits, long-term debt, storms (electric), the impact of new laws, and environmental site investigation and remediation.
- Continuation of the revenue decoupling mechanism for electric and natural gas services. Continuation of purchased power, and fuel recovery for both services.
- Requesting full reconciliation of property taxes and municipal infrastructure support costs.
- Requesting full reconciliation of Reforming the Energy Vision (REV) enablement project costs, REV Demonstration Project costs, and Brooklyn Queens Demand Management program costs.
- Proposing a Reliability Surcharge Mechanism to recover costs associated with additional miles of main replacement above the annual targets.

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Rate Base (\$ millions)

RY	Electric	Gas
2017	18,880	4,820
2018	19,556	5,342
2019	20,223	5,978

2017 amounts were proposed. 2018 and 2019 amounts were provided in rate filing for illustration. Amounts reflect estimates of bonus depreciation.

Capital Expenditure (\$ millions)

RY	Electric	Gas
2017	2,002	928
2018	1,975	944
2019	1,827	1,020

2017 amounts were proposed. 2018 and 2019 amounts were provided in rate filing for illustration.

Rate of Return Requested for Electric and Gas

Overall return 7.32%

Return on equity..... 9.75%

Equity ratio48.00%

Key Drivers of Proposed Rate Increase (\$ millions)

	Electric	Gas
New infrastructure investment	140	77
Pension and employee benefits	(114)	(8)
Depreciation changes	70	32
Other operating expenses	50	116
Higher Financing Costs	125	11
Property and other taxes	66	8
Amortization of deferred credits and costs	(11)	13
Sales revenue change	170	(107)
Other (net)	(14)	12
Total	\$482	\$154