



conEdison, inc.



For more than 180 years, Consolidated Edison, Inc. has served the world's most dynamic and demanding marketplace – New York City.

MARKET FACTS

NYSE: ED

At June 30, 2007

52-week price range:
\$44.25 – \$52.90

Shares outstanding:
271 million

Market capitalization:
\$11.7 billion

Dividend yield:
5.1%

CON EDISON'S INVESTMENT THESIS

- Low-risk transmission and distribution business
- Constructive regulatory relationships
- Growing local economy
- Strong balance sheet
- "A" credit rating
- Superior dividend yield

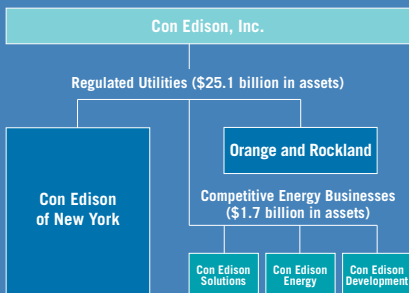
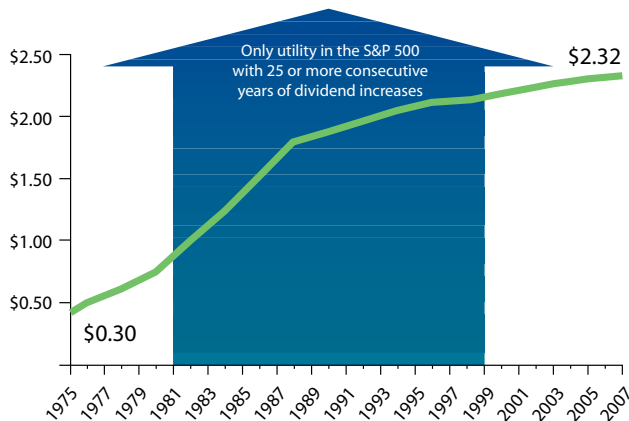
About the Company

Consolidated Edison, Inc. (NYSE: ED) is the longest continuously listed company on the New York Stock Exchange and a member of the S&P 500 Index. Through its two regulated utility businesses, Consolidated Edison Company of New York and Orange and Rockland Utilities, it provides rate-regulated delivery service to more than 3.4 million electric, 1.2 million gas, and about 1,800 steam customers. Con Edison of New York serves New York City's five boroughs and most of Westchester County. Orange and Rockland serves all of Rockland County and parts of Orange and Sullivan Counties in New York, as well as parts of New Jersey and Pennsylvania. Con Edison of New York provides the most reliable electric service in the United States, with a record of reliability approximately seven times better than the national average.

The company's three competitive energy businesses — Con Edison Solutions, Con Edison Energy, and Con Edison Development — provide power supply and energy products and services to the wholesale and retail markets. Con Edison Solutions is a retail energy and services marketing company. Con Edison Energy supplies wholesale power and specialized energy supply services to customers in New England and the Mid-Atlantic states, and markets the output of the nearly 1,700 megawatts of generation capacity, which is owned and operated by Con Edison Development.

Annualized Dividend 1975 - 2007

33 Consecutive Years of Dividend Increases





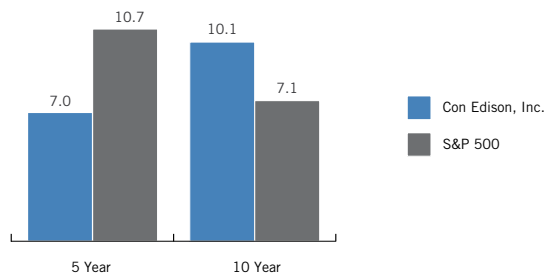
Con Edison Solutions is among the top 10 marketers in the U.S.

Growth Through Utility Infrastructure Investment

Con Edison, Inc.'s regulated utilities invested \$1.9 billion in 2006, and expect to spend about \$6 billion over the next three years to improve our energy delivery systems and maintain our industry-leading electric service reliability. These investments will help maintain our high level of reliability, build our equity base, and provide a source of future earnings growth.

Total Average Annual Return to Shareholders

Period Ended June 30, 2007 (%)



Source: Bloomberg

Operating Highlights

- Con Edison of New York operates the world's largest underground electric system with 94,000 miles of cable.
- Con Edison of New York's steam system is the largest in the world – larger than the next nine largest U.S. steam systems combined.
- Con Edison Development owns 1,668 megawatts of capacity in generating facilities, mostly in New England, New Jersey, and Maryland.
- Con Edison of New York's gas business was ranked highest in business customer satisfaction in the Eastern United States in 2006 by J.D. Power and Associates.

FINANCIAL HIGHLIGHTS

Twelve Months
Ended June 30, 2007

Revenues: \$12.7 billion

Operating income: \$1.4 billion

Net income: \$0.8 billion

Earnings per share: \$3.28

Dividends per share: \$2.31

CONTACTS:

Investor Relations

4 Irving Place, Room 700
New York, NY 10003
www.conedison.com

Jan Childress

Director
1-212-460-6611
childressj@coned.com

Ellen Socolow

Manager
1-212-460-4986
socolowe@coned.com

TRANSFER AGENT

Bank of New York

Investor Relations Department
P.O. Box 11258
Church Street Station
New York, NY 10286-1258
1-800-522-5522
shareowner-svcs@email.bankofny.com

Con Edison offers Dividend Reinvestment Plan. For information, please contact Bank of New York.



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