



2012 Sustainability Report



DATA SNAPSHOT



COMPANY OVERVIEW

Con Edison’s strategy is to provide reliable energy services, maintain public and employee safety, promote energy efficiency, and develop cost-effective ways of performing its business. Con Edison seeks to be a responsible steward of the environment and enhance its relationships with customers, regulators and members of the communities it serves.

CON EDISON OF NEW YORK

Con Edison of New York, incorporated in New York State in 1884, is a subsidiary of Con Edison and has no significant subsidiaries of its own. Con Edison of New York’s principal business operations are its regulated electric, gas, and steam delivery businesses.

Con Edison of New York:

- Provides electric service to approximately 3.3 million customers in all of New York City (except part of Queens) and most of Westchester County, an approximately 660-square-mile service area with a population of more than nine million.
- Delivers gas to approximately 1.1 million customers in Manhattan, the Bronx, and parts of Queens and Westchester County.
- Operates the largest steam distribution system in the United States by producing and delivering approximately 20,000 MMlb of steam annually to approximately 1,717 customers in parts of Manhattan.

ORANGE AND ROCKLAND UTILITIES

Orange and Rockland Utilities and its utility subsidiaries, Rockland Electric Company and Pike County Light & Power Company provide electric service to approximately 0.3 million customers in southeastern New York and in adjacent areas of northern New Jersey and northeastern Pennsylvania, an approximately 1,350-square-mile service area.

Orange and Rockland Utilities delivers gas to over 0.1 million customers in southeastern New York and adjacent areas of northeastern Pennsylvania.

Con Edison pursues competitive energy opportunities through three wholly-owned subsidiaries. These businesses include the sales and related hedging of electricity to wholesale and retail customers, sales of certain energy-related products and services, and participation in energy infrastructure projects. As of December 31, 2012, Con Edison’s equity investment in its competitive energy businesses totaled \$522 million, with assets of \$1,061 million.

CON EDISON SOLUTIONS

Con Edison Solutions primarily sells electricity to industrial, commercial, and governmental customers in the northeastern United States and Texas. It also sells electricity to residential and small commercial customers in the northeastern United States. Con Edison Solutions does not sell electricity to the Utilities. Con Edison Solutions sells electricity to customers who are provided delivery service by the Utilities. It also provides energy-efficiency services, procurement, and management services to companies and governmental entities throughout most of the United States.

Con Edison Solutions was reported by KEMA, Inc. in August 2012 to be the 9th largest non-residential retail electricity provider in the United States. The company sells to retail aggregation entities in Massachusetts and Illinois as well as to individual residential and small commercial (mass market) customers in the northeastern United States. As of December 31, 2012, it served approximately 154,000 customers, not including approximately 145,000 served under the two aggregation agreements.

CON EDISON DEVELOPMENT

Con Edison Development participates in energy infrastructure projects. The company’s investments include ownership interests in solar energy projects in New Jersey, Massachusetts, California and Pennsylvania with an aggregate capacity of 127 MW, a gas storage corporation, an investment in an affordable housing partnership and leasehold interests in a gas-fired plant, and a gas distribution network in the Netherlands. The company has additional solar energy projects under construction with an aggregate capacity of 42 MW.

CON EDISON ENERGY

Con Edison Energy manages the output and fuel requirements for over 7,400 MW of third-party generating plants in the northeastern United States. The company also provides wholesale hedging and risk management services to Con Edison Solutions and Con Edison Development. In addition, the company sells electricity to utilities in the northeastern United States, primarily under indexed price contracts, which they use to supply their full-service customers.



REGARDING THE ENVIRONMENT

NON-HAZARDOUS WASTE

Con Edison recycled 90% of its non-hazardous waste in 2012

Con Edison of New York

Construction and demolition debris	996 tons
Cardboard	118 tons
Electronics	44 tons
Metal	8,382 tons
Plastic	60 tons
Paper	348 tons
Clean fill	36,931 tons
Wood	511 tons
Trash	4,269 tons

Orange and Rockland Utilities

Street lamps	4 tons
Fluorescent lamps	< 1 ton
Lead/acid batteries	3 tons
Lighting ballasts	< 1 ton
Used oil	65 tons
Plastic, glass, aluminum	65 tons
Paper	63 tons
Cardboard	29 tons
Scrap cable	79 tons
Scrap aluminum	30 tons
Processed metal	100 tons

HAZARDOUS WASTE

Con Edison of New York manifested off-site **2012 2011**
 The following hazardous waste (millions of pounds) ---7.6---- 7.4

WATER USE

(Millions of gallons)
 Cooling withdrawal and return to source ----- 80,452.3
 Municipal purchased for steam production ----- 3,545.7
 Municipal purchased for facility use ----- 120

ENVIRONMENTAL RELEASES

	2012	2011
Dielectric fluid (gallons)	27,914	27,133
SPDES exceedances	4	5
Reportable chemical releases	27	14
Opacity exceedances	54	72

EMISSIONS PERFORMANCE

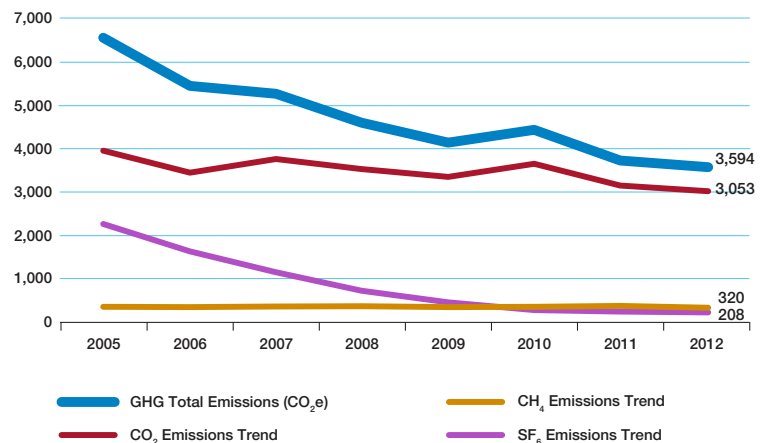
	2012	2011
NOx emissions (thousands of tons)	1.97	2.39
SO ₂ emissions (thousands of tons)	0.62	1.20

FACILITY ENERGY USE

Con Edison of New York decreased electricity and natural gas consumption at major company facilities by **6.3 percent** and **7.0 percent**, respectively, from 2011 totals

	2012	2011
Electricity (MWhrs)	97,422	103,945
Gas Consumption (DTHs)	154,020	165,638

Con Edison, Inc. Greenhouse Gas Emissions (thousands of tons CO₂e)



*Thousands of tons CO₂e

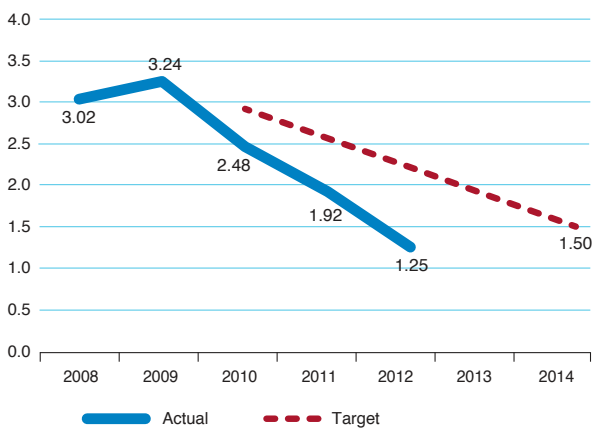


ENGAGING STAKEHOLDERS

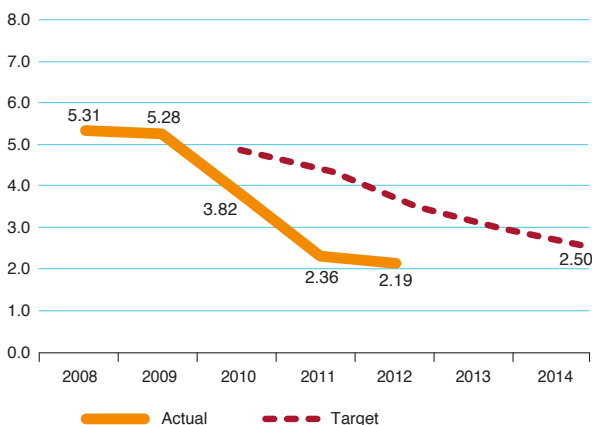
EMPLOYEE SAFETY

Both Con Edison of New York and Orange and Rockland Utilities achieved their best ever safety performance in 2012.

Con Edison of New York OSHA Incidence Rate



O&R OSHA Incidence Rate



OUR COMMUNITIES

From 2009 through 2012, Con Edison's energy-efficiency programs and targeted demand-side management program reduced annual customer energy use by approximately **692,000 MWh** and **436,000 dekatherms**.

Collectively, these permanent energy savings are avoiding the annual release of approximately **244,000 tons** of greenhouse gases into the atmosphere every year.

Enrollment in the company's demand response programs grew by more than **10 percent** from 2011 to 2012.

We completed over **800 oil-to-gas conversions** throughout the CECONY and O&R territories.

OUR DIVERSITY

	2012	2011
Total workforce	14,526	14,982
Minorities in the workforce	6,471	6,541
Minority share	44.5%	43.7%
Women in the workforce	2,791	2,777
Women share	19.2%	18.5%
Officer positions	60	57
Minorities in officer positions	15	15
Minority officer share	25.0%	26.3%
Women in officer positions	14	13
Women officer share	23.3%	22.8%

OUR CORPORATE GIVING

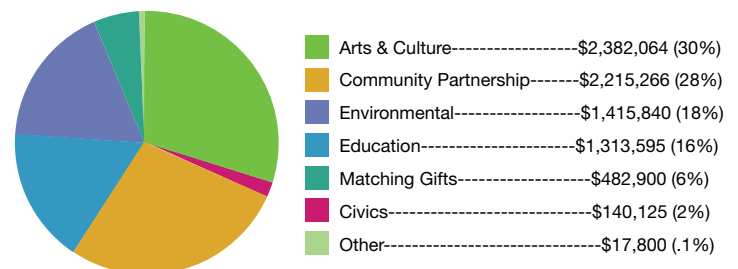
Con Edison supports about **1,200 nonprofit organizations** in New York City and Westchester County whose programs illustrate our dedication to healthy and sustainable communities. We commit our time and nearly **\$8 million in charitable funding**.

In 2012, Con Edison awarded more than **\$482,000** to nearly **173 higher education institutions** through our employee matching-gift program.

Con Edison employees and retirees donated more than **4,500 volunteer hours** across New York City and Westchester County in 2012.

Con Edison employees serve on the governing boards of more than **150 nonprofit groups we support**.

2012 Charitable Contributions Program Funding



OUR SUPPLIERS

Supplier Diversity Program Expenditures (\$ in millions)

	2012	2011
Goods and services	\$315.7	\$277.9
Fuel	\$7.8	\$16.3
Total	\$323.5	\$294.2



OUR BUSINESS

BUSINESS OVERVIEW

Con Edison of New York			Orange and Rockland Utilities		
Sector	Element	Scale	Sector	Element	Scale
Electricity					
Deliveries	Peak demand	12,836 MW	Deliveries	Peak demand	1,617 MW
	Total delivered	57,201 MkWh		Total delivered	5,731 MkWh
Customers	Number of services	3,300,000	Customers	Number of services	300,000
Natural Gas					
Deliveries	Winter peak-day distribution	941 MDTH	Deliveries	Winter peak day distribution	79 MDTH
	Total system throughput	116,416 MDTH		Total system throughput	23,900 MDTH
Customers	Number of services	1,100,000	Customers	Number of services	100,000
Steam					
Supply and Distribution	Winter peak output	8.1 MLbs/hr			
	Net station capacity	10 MLbs/hr			
	Total steam supplied	19,741 MLbs			

BOARD OF DIRECTORS

	Audit Committee	Corporate Governance and Nominating Committee	Environment, Health and Safety Committee	Executive Committee	Finance Committee	Management Development and Compensation Committee	Operations Oversight Committee	Planning Committee
Kevin Burke				Chair				
Vincent A. Calarco*	Chair	X		X		X		
George Campbell, Jr.*		X				Chair	X	
Gordon J. Davis*			X		X			X
Michael J. Del Giudice*	X	Chair		X		X		
Ellen V. Futter			Chair				X	X
John F. Hennessy III*			X		X		X	
John F. Killian*	X					X	X	
Eugene R. McGrath				X			Chair	X
Sally H. Piñero*		X	X					Chair
Michael W. Ranger*					X			X
L. Frederick Sutherland*	X				Chair			

*Independent as identified in the proxy statement and the Corporate Governance Guidelines



OUR BUSINESS

RELIABILITY

Con Edison of New York

The SAIFI figure represents the total number of interruptions divided by the total number of customers served; the lower the value, the better the performance.

	2012	2011
Con Edison of New York	0.102	0.147
Orange and Rockland Utilities	0.97	0.96

Orange and Rockland Utilities

The CAIDI figure represents the total number of customer-minutes of interruption divided by the total number of customers affected; the lower the figure, the better the performance.

	2012	2011
Con Edison of New York	138.0	162.6
Orange and Rockland Utilities	93.6	98.1

OUR CRITICAL INFRASTRUCTURE INVESTMENTS

Consolidated Edison, Inc. Capital Program Forecast 2013-2015 (\$ in millions)

Con Edison of New York

2013 / \$2,030	electric \$1,447	gas \$473	steam \$110
2014 / \$2,077	electric \$1,496	gas \$497	steam \$84
2015 / \$2,291	electric \$1,650	gas \$545	steam \$96

Orange and Rockland Utilities

2013 / \$142	electric \$108	gas \$34
2014 / \$140	electric \$107	gas \$33
2015 / \$125	electric \$92	gas \$33

Competitive Energy Businesses

2013 / \$253	solar \$245	other* \$8
2014 / \$95	solar \$86	other* \$9
2015 / \$106	solar \$97	other* \$9

*gas storage and information technology

FINANCIAL HIGHLIGHTS

	2012	2011
Operating revenues	\$12,188	\$12,886
Income from ongoing operations	\$1,098	\$1,064
Earnings per share from ongoing operations	\$3.75	\$3.64
Dividends per share	\$2.42	\$2.40
Dividend payout ratio	65%	66%
Average common shares outstanding	292.9	292.6
Total assets	\$41,209	\$39,214
Capital expenditures	\$2,538	\$2,003
Common equity ratio	54.1%	52.5%
Return on equity	9.5%	9.5%
Market capitalization	\$16,300	\$18,200
Stock price per share – year-end	\$55.54	\$62.03
Dividend yield – year-end	4.4%	3.9%
Total shareholder return	(6.7)%	30.8%