Con Edison and Orange & Rockland Second Technical Conference

July 19, 2023

Meeting logistics (Agenda, Q&A, etc.)

Consolidated Edison Corporation, Inc. (Con Edison) and Orange & Rockland Utilities, Inc. (O&R) (together, the Companies) filed their initial Gas System Long-Term Plan (GSLTP) on May 31, 2023. This afternoon's session reviews specific topics that have been requested.

Please use the "raise hand" feature of the meeting platform so that we know when there are questions to address. (We will answer questions in the order they are received.)

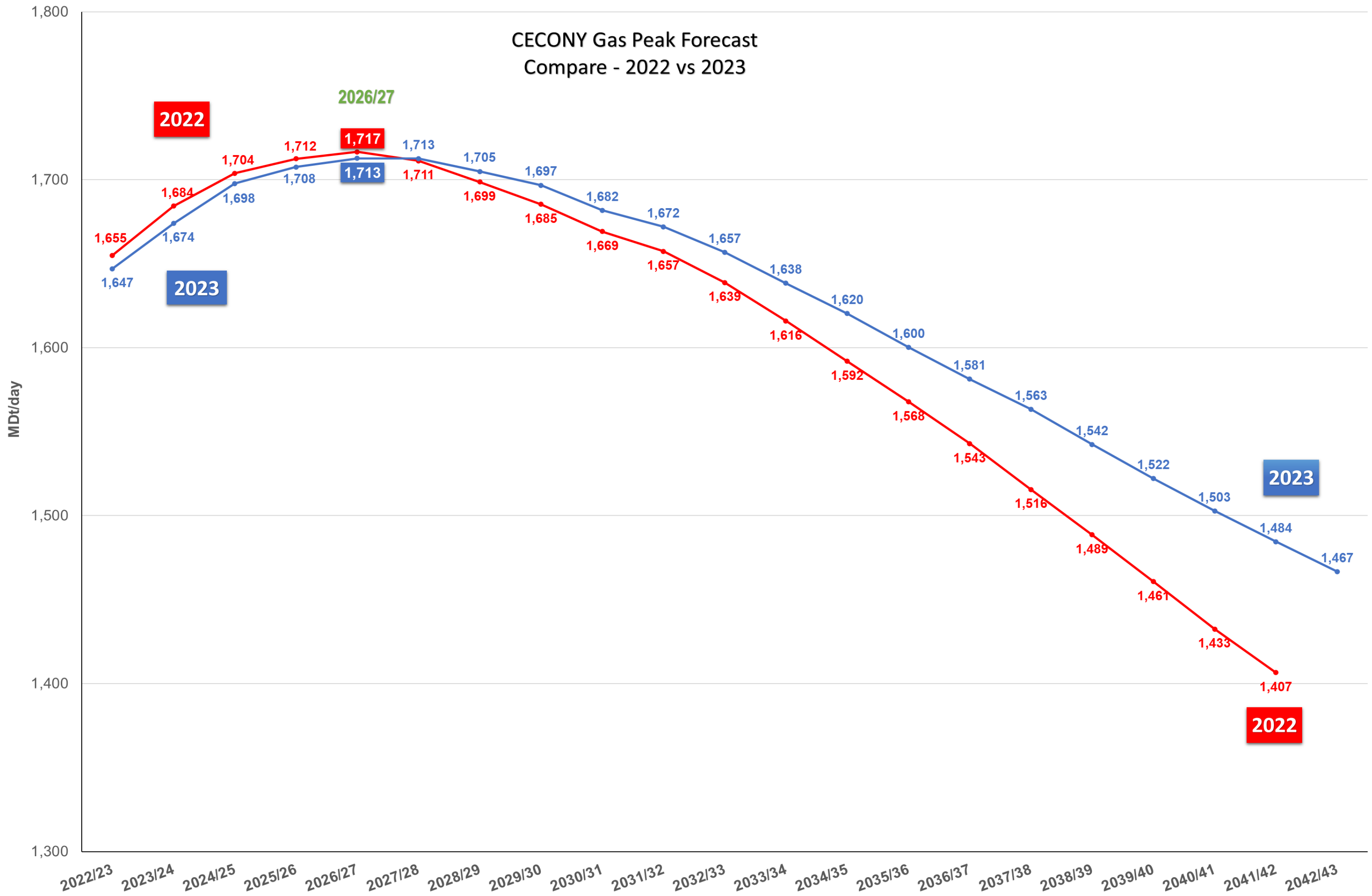
Agenda

- Updated Peak Forecast (Reference Case)
- Cooking-Only Customers

Updated Peak Forecast (Reference Case Firm Gas)

- Peak Forecasts are developed annually each spring and published in June
- Updates
  - Recently formed Policy Integration Forecasting group collaborated to integrate policy effects on load modifiers
  - Enhancements were made to the Building Electrification forecast and analysis
- Sources of any peak day growth
  - Increased Large New Construction and Steam/DG/CHP
  - Expected surge in years 3-5 for large conversions driven by LL97
  - Lifting of Westchester Moratorium timing
- Challenges exist with containing growth
  - Customer economics
- Volume Forecasts to be approved and final in November

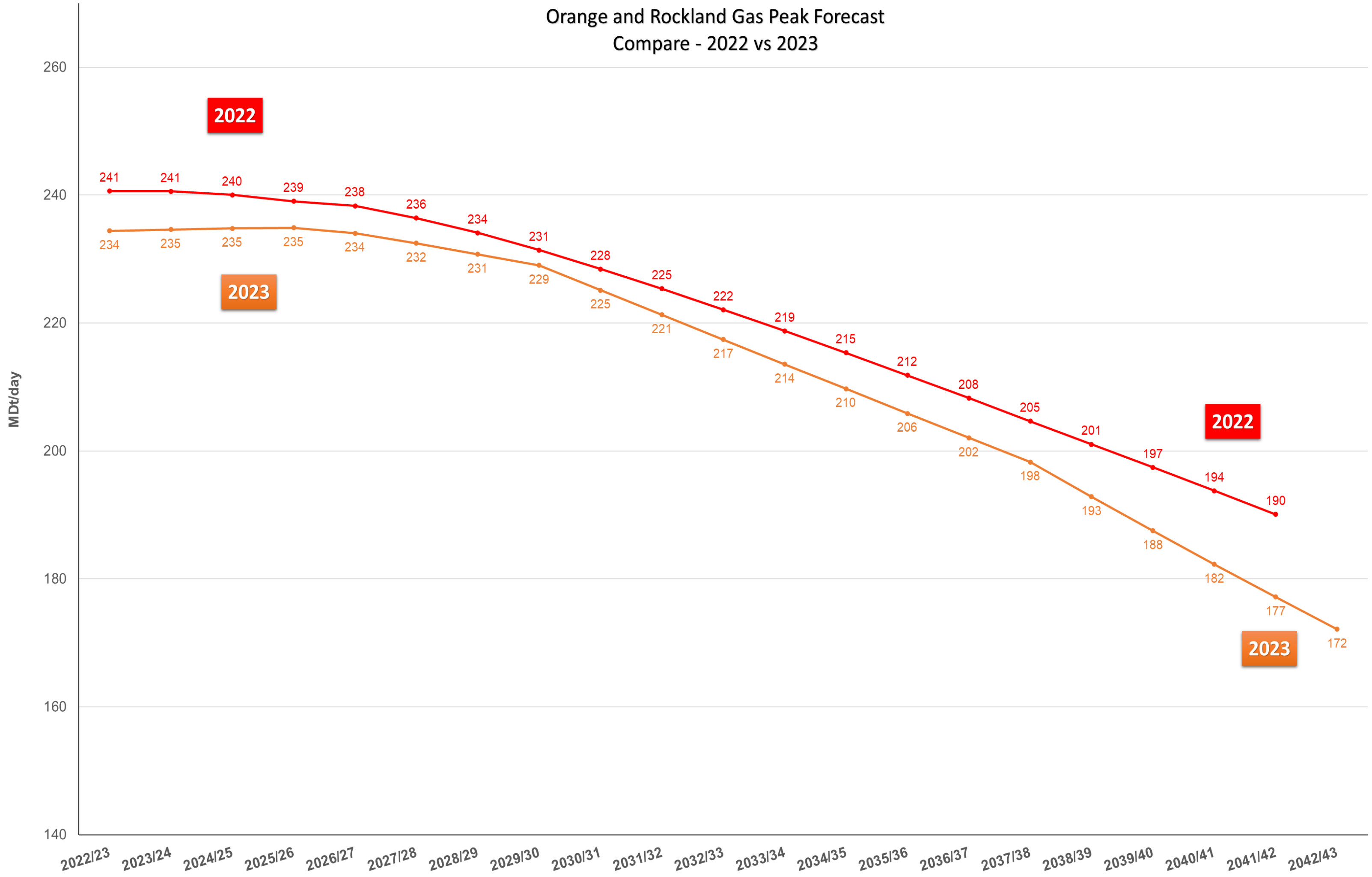
Updated Peak Forecast - CECONY (Reference Case Firm Gas)



- 2023 20-year forecast total variance of ~1% higher than 2022 Forecast
- 2023 Forecast slightly lower for years 1-5 (-0.3%) and slightly higher for years 6-19 (2%)
- 2022/2023 winter Weather Adjusted Peak variance from forecast -0.5% (-8 MDt/day)
- 2023 Positive Modifiers (excluding COVID) increase by 18% (58 MDt/day)
- 2023 COVID recovery reduced by -18% from 2022 estimate (-7 MDt/day)
- 2023 EE is 3% (-10 MDt/day) higher than 2022
- 2023 Electrification is 14% lower than 2022 FC. The distribution curve is higher for years 1-5 (~110%) and lower for years 6-19 (-23%) compared to 2022. 2023 Load Reduction targets developed using REV/DER Forecasting Tool and the insights from recent performance.

All Values and % above are approximate.

Updated Peak Forecast – O&R (Reference Case Firm Gas)



- 2023 20-year Peak Forecast is -3% lower than 2022 Forecast
- 2022/2023 winter Weather Adjusted Peak variance from forecast -3%
- 2023 Positive Modifiers 20 year cumulative decrease by 24% (-5 MDt/day)
- COVID recovery removed from 2023 Forecast (3 MDt/day)
- Increase of the load reduction targets for EE – DSM / NENY, Electrification, and Natural Conservation programs by ~10% (7 MDt/day) compared to 2022 Forecast.

Cooking-Only Customers

- 71,000 **residential** buildings in our service territory have gas for cooking (no gas heating)
  - 58,000 of which are 1-4 dwelling units
  - More than 3,600 have 25+ or more units
- More than 200,000 meters are inside livable space (largely in kitchens and bathrooms). All of which require atmospheric corrosion/leak survey inspections ("service line inspections")
- 43% of customers use three therms or less (~460,000 accounts)
  - Manhattan has the highest number of cooking-only accounts
- Challenges with cooking-only customers:
  - High percentage of rentals in the Con Edison service territory
  - Room-set meters are expensive to remove
  - Low value as they do not have an impact on throughput/demand
  - Electric service needs to be updated in most locations