

2018 Financing Plan and Activity

Debt and Equity Financing Plan

- Capital expenditures of \$5,313 million (CECONY: \$3,023 million, the CEBs: \$1,840 million, O&R: \$201 million, CET: \$249 million)
- Issue between \$1,800 million and \$2,400 million of long-term debt at the utilities
- Issue up to \$825 million of long-term debt secured by ownership interests in the renewable electric production projects being acquired in the pending acquisition of Sempra Solar Holdings or, pending the issuance of such debt, other borrowings
- Issue up to \$1,165 million of common equity in 2018 in addition to equity issued through dividend reinvestment, employee stock purchase and long-term incentives plans

Activity to date

- In May, CECONY issued \$300 million of 3.80% debentures due 2028 and \$700 million of 4.50% debentures due 2058
- In June, CECONY issued \$640 million of floating rate debenture due 2021, and redeemed \$636 million of auction rate tax-exempt debt (Series 1999A, 2001A, 2004A and 2004B) in July and August
- In August, O&R issued \$125 million of 4.35% debentures due 2048 and agreed to issue additional \$25 million in December
- In September, CED Wind Holdings, a subsidiary of CED, issued \$140 million of 4.41% senior secured notes due 2028

Debt Maturities

(\$ in millions)	2018	2019	2020	2021	2022
Con Edison, Inc. [parent company]	\$2	\$3	\$402	\$503	\$294
CECONY	1,200 ^(a)	475	350	640	—
O&R	55 ^(b)	62	—	—	—
CEBs	45 ^(c)	51	53	55	57
Total	\$1,302	\$591	\$805	\$1,198	\$351

a. \$600 million of 5.85 percent 10-year debentures matured on April 1, 2018 and \$600 million of 7.13% percent 10-year debentures to mature on December 1, 2018.

b. \$50 million of 6.15 percent 10-year debentures matured on September 1, 2018.

c. \$29 million of CEB debt has been paid by September 30, 2018.