



# **AEG NYC Health, Energy & Equity Action Challenge**

**Climate Week NYC '23**

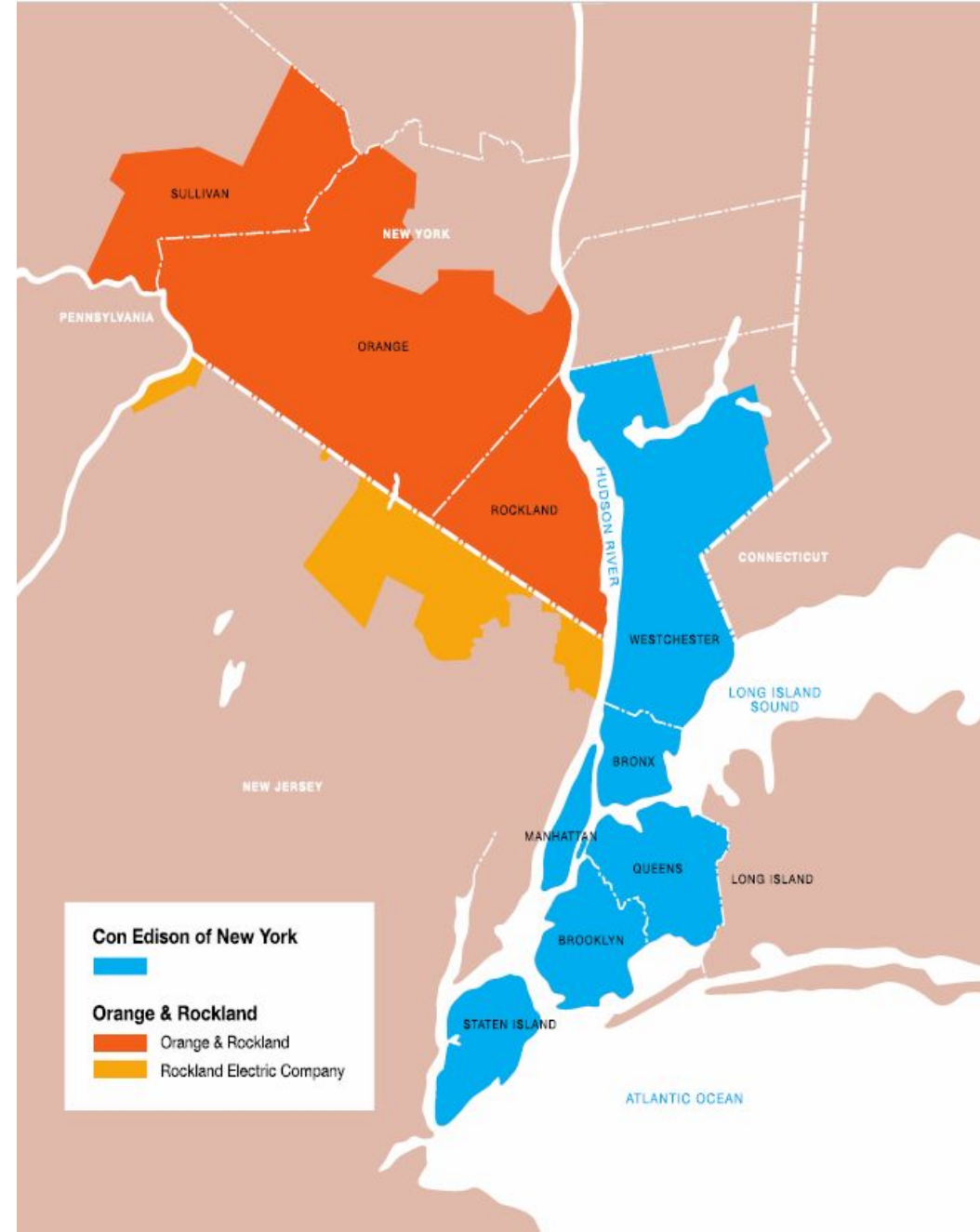
*Shaun A. Hoyte*



# About Con Edison

**We deliver electricity, gas, and steam to 10 million people.**

- That's about 44% of New York State's electricity needs
- We provide natural gas to 1.2 million customers.
- We operate the largest steam distribution system in the U.S.

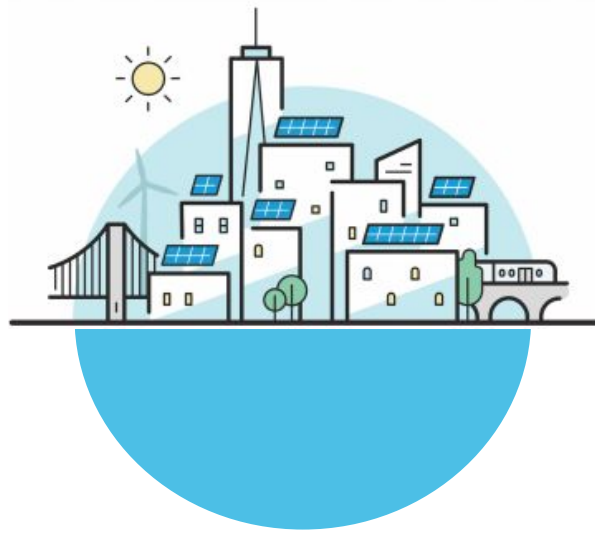


# The Evolution of the Utility's Role in Clean Energy



## Core Business

Three Commodities:  
Electric, Gas and  
Steam



## Our Customers

Diverse market  
segments, unique  
building stock



## Growth Strategy

Investing \$1.8B in “EE”  
and heating  
electrification by 2025



## Trusted Energy Advisor

Promote customer  
choice, education  
and incentives

# Key Obstacles and Public Health Outcomes

## Environmental Sustainability

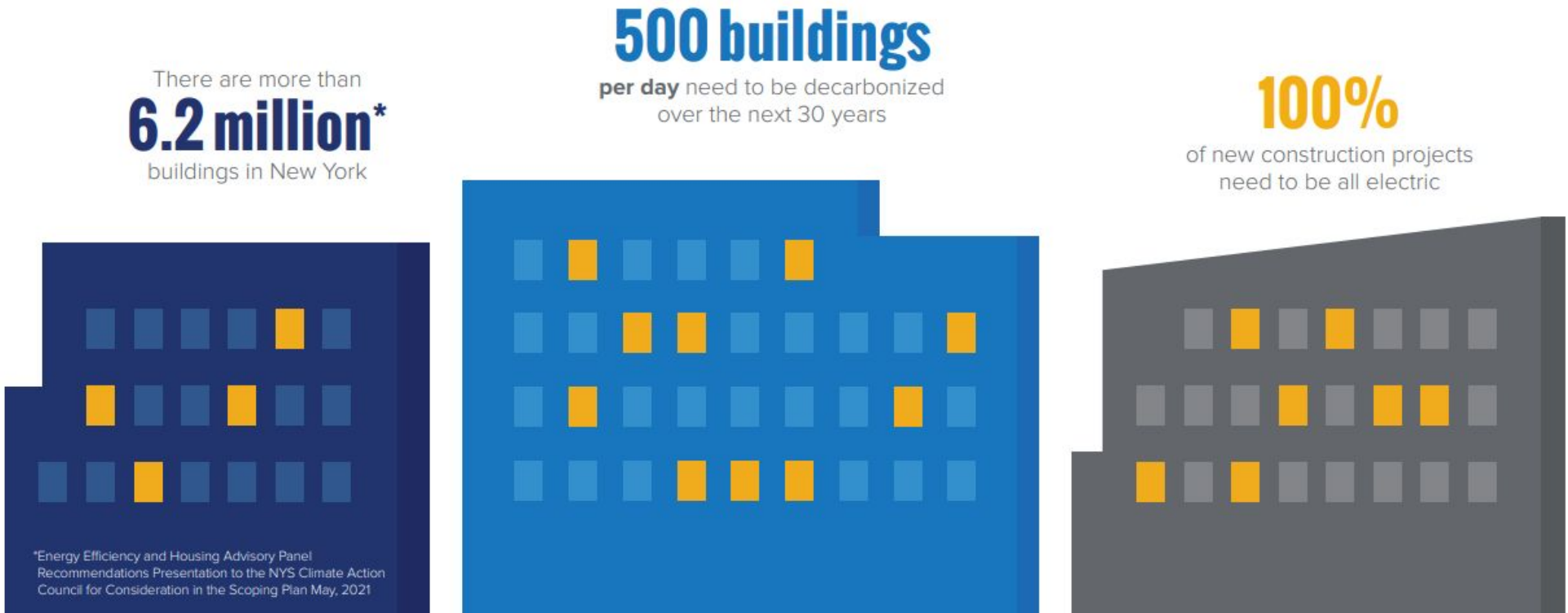
- Combustion of fossil fuels – gas, oil and coal, is the predominant source of greenhouse gas emissions
- Technological breakthroughs are inevitable, but are also unpredictable
- The availability of capital is a variable as are loans and subsidies
- Delegitimizing the clean energy transition by adhering to unrealistic targets.

## Policy as a Driver

- 77% reduction in air pollutant emissions achieved since passage of the Clean Air Act in 1970
- The IRA is projected to reduce US GHG emissions by 42% by 2030, compared to 2005 (9.1% from 2005 – 2021)
- The IRA has named carbon as a pollutant (could be treated like radon, asbestos, mold, etc.)

# New York State Clean Heat

**Making Electrification Part of Your Decarbonization Strategy** and increasing scale of building electrification is critical to reaching our greenhouse gas emission goals and reducing local pollution.



# The Brooklyn Clean Energy Hub

## What is it?

- An \$810 million transmission substation that will rise where three gas combustion turbines once stood near the East River in the Vinegar Hill neighborhood

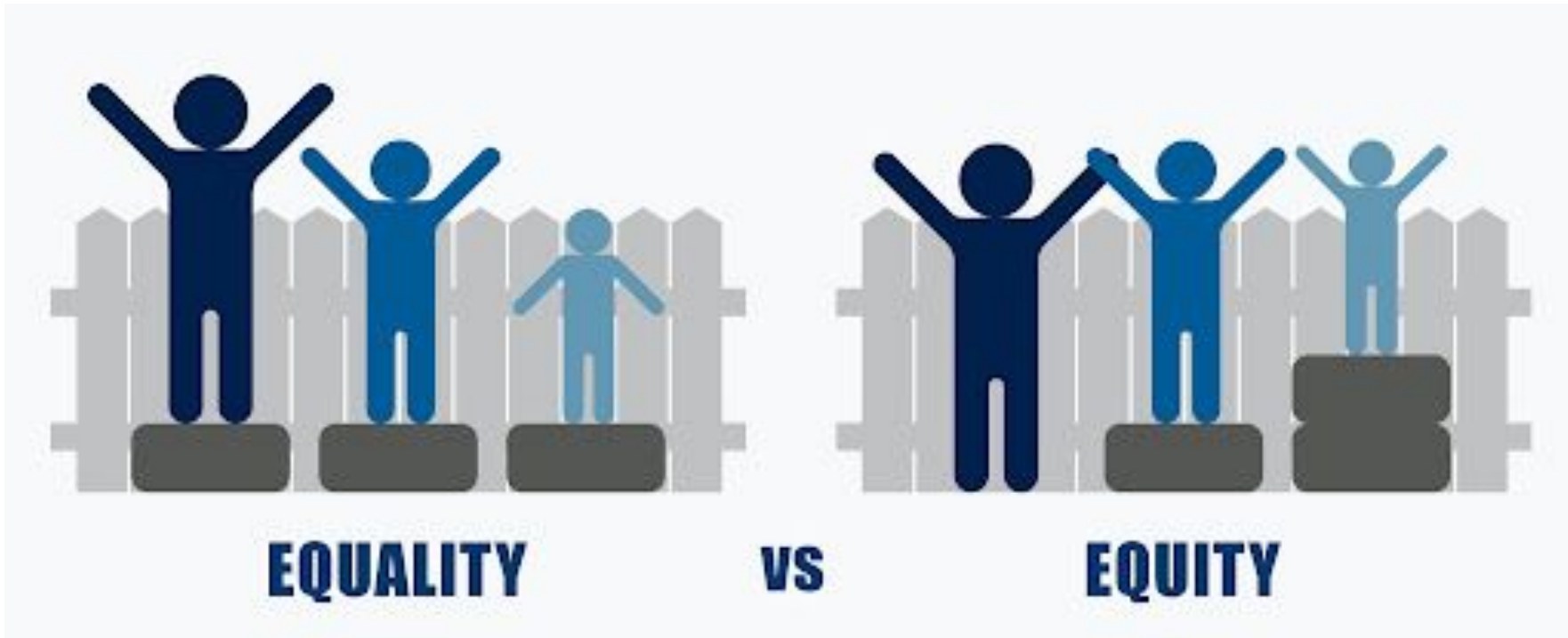
## Benefits to the Community

- The Hub will provide clean energy to homes and businesses in parts of Brooklyn and Queens
- Economically by adding solid union jobs both during construction and long-term, especially among MWBEs



*The Hub will have the potential to connect up to 1,500 MW of renewable wind energy within the next decade*

# The Path Forward



Equality equals sameness, it only works if everyone starts from the same place

Equity equals fairness, we have to ensure equity before we can enjoy equality

*Cost and reliability are driving the clean energy transition; lower pollution is the byproduct. We need to shift the conversation from saving energy and money to removing carbon as a pollutant.*