



NEWS RELEASE

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FOR IMMEDIATE RELEASE

Allegheny Energy, Inc. Added to S&P 500 Index

Hagerstown, Md., December 5, 2000—Allegheny Energy, Inc. (NYSE: AYE) today announced that the Company has been added to the Standard & Poor's (S&P) 500 Index, effective at the close of trading Dec. 8, 2000.

“This is great news for the Company and its shareholders,” according to Allegheny Energy Chairman, President, and Chief Executive Officer Alan J. Noia. “I am very pleased that our strong growth strategy and resulting solid financial performance have been recognized through inclusion in the S&P 500.”

The S&P 500 Index is widely regarded as the standard for measuring large-capitalization U.S. stock market performance. It consists of 500 stocks chosen for market size, liquidity, and industry group representation.

Allegheny Energy, Inc. is a diversified energy company headquartered in Hagerstown, Md. The Allegheny Energy family includes *Allegheny Power*, which delivers electric energy and natural gas to about three million people in parts of Maryland, Ohio, Pennsylvania, Virginia, and West Virginia; *Allegheny Energy Supply Company, LLC*, which operates and markets competitive retail and wholesale electric generation and operates regulated electric generation for its affiliates; and *Allegheny Ventures*, which actively invests in and develops telecommunications and energy-related projects. For more information, visit our web site at www.alleghenyenergy.com.

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