

FOR IMMEDIATE RELEASE

**Allegheny Energy to Webcast Conference Call to
Discuss Earnings Outlook for 2000 and 2001**

Hagerstown, Md., December 18, 2000 – Allegheny Energy, Inc. (NYSE: AYE) Senior Vice President and Chief Financial Officer Michael P. Morrell will discuss the Company's earnings outlook for 2000 and 2001 during an analyst conference call at 1:30 p.m. (EST) on December 19. Investors, the news media, and others may listen to a live internet broadcast of the call at www.alleghenyenergy.com or www.streetevents.com by clicking on an available audio link. The call will also be archived on the Company's web site for replay purposes for 10 working days after the live broadcast. A news release about Allegheny Energy's earnings outlook for 2000 and 2001 will also be available on the Company's web site for review.

An S&P 500 company, 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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