



NEWS RELEASE

FOR IMMEDIATE RELEASE

Allegheny Energy to Webcast First Quarter Earnings Conference Call

Hagerstown, Md., April 18, 2001 – Allegheny Energy, Inc. (NYSE: AYE) plans to release its first quarter 2001 earnings on April 23, 2001, and also plans to hold its analyst conference call to discuss earnings results at 11 a.m. (Eastern Time) on April 24, 2001. 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 for replay purposes for 10 working days after the live broadcast on both of these web sites. A news release on the earnings and supporting financial data will also be available on the Company's web site for review.

Allegheny Energy, Inc. is a diversified energy company headquartered in Hagerstown, Md. We have been named to the *Fortune* 500 list, the Standard and Poor's 500 index, and the *Forbes* "Platinum 400" list. 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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