



NEWS RELEASE

Cynthia A. Shoop
Vice President, Corporate Communications
10435 Downsview Pike
Hagerstown, MD 21740
Phone: (301) 665-2718
E-Mail: cshoop@alleghenyenergy.com
Media Hotline: 1-888-233-3583

FOR IMMEDIATE RELEASE

Allegheny Energy to Webcast Second Quarter Earnings Conference Call

Hagerstown, Md., July 23, 2002 – Allegheny Energy, Inc. (NYSE: **AYE**) plans to release its second quarter 2002 earnings on July 30, 2002, and also plans to hold its analyst conference call to discuss earnings results at 1 p.m. (Eastern Time) on July 31, 2002. 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.

With headquarters in Hagerstown, Md., Allegheny Energy is an integrated *Fortune* 500 energy company with a balanced portfolio of businesses, including Allegheny Energy Supply, which owns and operates electric generating facilities and supplies energy and energy-related commodities in selected domestic retail and wholesale markets; Allegheny Power, which delivers low-cost, reliable electric and natural gas service to about three million people in Maryland, Ohio, Pennsylvania, Virginia, and West Virginia; and a business segment offering fiber-optic and data services, energy procurement and management, and energy services. More information about the Company is available at www.alleghenyenergy.com.

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