



## NEWS RELEASE

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### FOR IMMEDIATE RELEASE

#### **Allegheny Energy Again Named to *Fortune* 500 and *Forbes* “Super 500”; *BusinessWeek* lists Company Among Nation’s Leaders**

**Hagerstown, Md., April 15, 2002** – Furthering its position among the nation’s elite companies, Allegheny Energy, Inc. (NYSE: AYE) has again been named to the *Fortune* 500 and the *Forbes* “Super 500” lists of America’s largest corporations. In addition, the Company has been ranked among the leading companies in the nation, according to *BusinessWeek*.

*BusinessWeek*’s annual ranking of the companies on the Standard & Poor’s (S&P) 500 index lists Allegheny Energy at 53<sup>rd</sup>. The S&P 500 is widely regarded as the standard for measuring large-capitalization U.S. stock market performance and *BusinessWeek*’s ranking is based on various financial factors, including earnings growth, sales growth, and shareholder return. *BusinessWeek* also ranks Allegheny Energy seventh among the 37 “utilities and energy services” companies on the S&P 500.

The Company is ranked 185<sup>th</sup> overall on the *Fortune* 500 list, which ranks the largest U.S. companies based on revenue. In addition, the Company is ranked 10<sup>th</sup> among the energy industry group, sixth in one-year growth in revenues, 35<sup>th</sup> in five-year growth in revenues, and 35<sup>th</sup> in one-year growth in profits.

Allegheny Energy is ranked 214<sup>th</sup> overall on the *Forbes* “Super 500” list, which ranks companies by sales, profits, assets, and market value. *Forbes* has also listed Allegheny Energy among its 2001 “winners” for posting a 159 percent increase in sales.

“Being named to prestigious industry listings like the *BusinessWeek*’s rankings, the *Fortune* 500, and the *Forbes* ‘Super 500’ recognizes that our Company, through an integrated, disciplined growth strategy, is succeeding in both enhancing our position as an industry leader and providing value to our shareholders,” says Alan J. Noia, Chairman of the Board, President, and Chief Executive Officer.

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During the past year, Allegheny Energy posted record year-end earnings and successfully completed the acquisition and integration of an energy marketing and trading business into Allegheny Energy Supply Company, its generating and trading subsidiary.

Allegheny Energy is an integrated *Fortune* 500 energy company with a balanced portfolio of businesses, including Allegheny Energy Supply, a national energy merchant 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. With headquarters in Hagerstown, Md., Allegheny Energy is included on the Standard and Poor's 500 index, the *Barron's* 500 list, and the *Forbes* "Platinum 400" list of America's best big companies. Information is available at [www.alleghenyenergy.com](http://www.alleghenyenergy.com).