



## NEWS RELEASE

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### **FOR IMMEDIATE RELEASE**

## **Allegheny Energy Announces Annual Meeting of Shareholders**

**Hagerstown, Md., September 26, 2003** – Allegheny Energy, Inc. (NYSE: AYE) announced today that it will hold its 2003 Annual Meeting of Shareholders on Friday, November 14, 2003. Shareholders of record of Allegheny Energy at the close of business on September 29, 2003, the record date for the annual meeting, are entitled to vote at the meeting. The Annual Meeting will be held at 10 a.m. (local time), in the Empire State Ballroom B on the Ballroom Level of the Grand Hyatt New York, Park Avenue at Grand Central Station, New York, N.Y., 10017.

Allegheny Energy postponed its 2003 Annual Meeting, originally scheduled for May 8, 2003, to give the Company sufficient time to complete the previously announced comprehensive review of its financial statements.

Allegheny Energy is an integrated energy company with a portfolio of businesses, including Allegheny Energy Supply, which owns and operates electric generating facilities and supplies energy and energy-related commodities; and Allegheny Power, which delivers low-cost, reliable electric and natural gas service to about four million people in Maryland, Ohio, Pennsylvania, Virginia, and West Virginia. More information about the Company is available at [www.alleghenyenergy.com](http://www.alleghenyenergy.com).

*Certain statements contained herein constitute forward-looking statements with respect to Allegheny Energy, Inc. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, or achievements of Allegheny Energy to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such factors may affect Allegheny Energy's operations, markets, products, services, prices, capital expenditures, development activities, and future plans. Such factors include, among others, the following: changes in general, economic, and business conditions; changes in the price of electricity and natural gas; changes in industry capacity; changes in technology; changes in financial and capital market conditions; changes in political and social conditions, deregulation activities and the movement toward competition in the states served by our operations; the effect of regulatory and legislative decisions; regulatory approvals and conditions; the loss of any significant customers; litigation; and changes in business strategy or business plans.*