



NEWS RELEASE

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FOR IMMEDIATE RELEASE

Allegheny Energy to Webcast Earnings Conference Call

Hagerstown, Md., September 26, 2003 – Allegheny Energy, Inc. (NYSE: AYE) plans to hold its analyst conference call to discuss its 2002 earnings results today at 11:00 a.m. (Eastern Time). Investors, the news media, and others may listen to a live internet broadcast of the call at www.alleghenyenergy.com by clicking on an available audio link. The call will also be archived for replay purposes after the live broadcast. A news release on the earnings and supporting financial data will also be available on the Company's web site for review.

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.

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.

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