



NEWS RELEASE

For Media, contact:

Guy A. Fletcher
Senior Writer, Corporate Communications
10435 Downsview Pike
Hagerstown, MD 21740-1766
Phone: 301-790-6174
Media Hotline: 1-888-233-3583
E-Mail: gfletch@alleghenyenergy.com

For Investor Relations, contact:

Max Kuniansky
Director, Investor Relations
800 Cabin Hill Drive
Greensburg, PA 15601-1689
Phone: (724) 838-6895
E-Mail: mkunian@alleghenyenergy.com

FOR IMMEDIATE RELEASE

Monongahela Power Company Declares Quarterly Dividend on Cumulative Preferred Stock

Hagerstown, Md., March 4, 2004 – The Board of Directors of Monongahela Power Company, a subsidiary of Allegheny Energy, Inc., today declared quarterly dividends on all series of its Cumulative Preferred Stock, payable on May 1, 2004, to shareholders of record at the close of business on April 15, 2004.

Preferred Series

4.40%
4.80%, Series B
4.50%, Series C
\$6.28, Series D
\$7.73, Series L

Declaration

1.10% (\$1.10 per share)
1.20% (\$1.20 per share)
1.125% (\$1.125 per share)
\$1.57 (\$1.57 per share)
\$1.9325 (\$1.9325 per share)

-###-