



NEWS RELEASE

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FOR IMMEDIATE RELEASE

Allegheny Energy Schedules Earnings Release and Webcast

Greensburg, Pa., August 4, 2004 - Allegheny Energy, Inc. (NYSE: **AYE**) plans to release its financial results for the second quarter of 2004 on Thursday, August 5, 2004, and plans to present the results to the financial community in a conference call on Friday, August 6, at 9:30 a.m. (Eastern Daylight 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. A taped replay of the call will be available after the live broadcast. A news release on the earnings and supporting financial data will also be available on Allegheny Energy's website.

Headquartered in Greensburg, Pa., Allegheny Energy is an integrated energy company with a portfolio of businesses, including Allegheny Energy Supply, which owns and operates electric generating facilities, and Allegheny Power, which delivers low-cost, reliable electric and natural gas service to about four million people in Pennsylvania, West Virginia, Maryland, Virginia and Ohio. More information about Allegheny Energy is available at www.alleghenyenergy.com.

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