



Powering an Adaptive Energy Ecosystem

Delivering reliable, sustainable energy for our communities — while keeping bills as low as possible



Message From the CEO



Energy is essential to our lives and the backbone of our economy. You rely on it to power and heat your home, charge your phone, and keep your business running — at a cost you can manage — each and every day. At Exelon, we know meeting your energy expectations means we must do more and work differently than we have in the past.

With that responsibility in mind, we are already building the Exelon of tomorrow and the adaptive energy ecosystem that the energy transformation demands. And we are doing it against a backdrop of unprecedented challenges. We've entered a critical new era where the kind of energy we deliver, and the way we deliver it, is evolving at a pace we've never seen before.

Energy demand across our communities is surging, even as extreme weather intensifies, placing an unprecedented strain on a grid already pushed to its limits. Power supply is increasingly diversified, but faces challenges in meeting the magnitude of rising demand. The energy system is becoming more complex by the day, and more essential. These forces create an immediate imperative for utilities to expand capacity, strengthen reliability, and accelerate critical grid modernization.

At the same time, customers are feeling the pressure of rising energy costs. And none of this works unless we find ways of working together to transform our energy system and keep bills as low as possible through our Exelon Promise.

That's why Exelon does more than deliver energy. Our strategy starts with safety, reliability and affordability. As energy demand grows, we are supporting economic development while putting protections in place so costs are shared fairly and responsibly for all customers. Meanwhile, we are building a smarter grid to meet your needs: a highly interconnected energy system that enables seamless customer interactions.

We are planning for uncertainty, strategically leveraging artificial intelligence and advanced technologies, and putting customers at the center of how the grid operates.

Our work matters to the communities we power and to our 11 million customers who rely on us for reliable, affordable energy and long-term solutions that enhance quality of life. In addition to our 20,000 dedicated employees, our business sustains another 30,000 jobs across the areas we serve and fosters more than \$12 billion in economic activity annually. Serving some of the nation's largest and most economically vital metropolitan areas is a responsibility we don't take lightly.

Our shared future depends on a continued commitment to putting customers first, strong partnerships with regulators, and thoughtful investment. Together, we can transform the energy system, drive growth, and strengthen the communities we have the privilege to serve.

Calvin Butler
President and Chief Executive Officer



The Ongoing Transformation of Our Energy System

Utilities are the backbone of an increasingly digital and electrified economy. As demand accelerates, weather grows more challenging, and power generation shifts toward more variable sources, reliability and resilience have never been more critical.

Exelon must support this growth while keeping bills as low as possible and, above all, build customer trust, which is precious and often fragile in today's complex and fast-paced digital economy.

What Hasn't Changed

Customers rightfully expect:

-  Safe and dependable service
-  Energy when they need it
-  A transparent bill that keeps costs as low as possible

What Has Changed

Even if energy feels the same at home, the energy system has undergone profound change in just a decade, and it demands action now.

Demand Is Growing

-  AI is transforming energy demand — a single modern data center is equivalent to adding 100 Costco warehouses in one location.
-  Summer peak power demand is expected to grow **30 gigawatts** (GW) in PJM by 2030, which is greater than adding another Chicago.
-  In our jurisdictions over the next decade, we have **11 GW** of high-density confirmed load growth and 25 GW additional load in the pipeline to be studied.



Use Is More Complex

-  Consumer technologies like electric vehicles and smart devices are rapidly reshaping how and when energy is used. In 2025, we saw:
 -  **440K+**
EVs operating in our jurisdictions
 -  **300K+**
Customers generating distributed energy (e.g., solar)
 -  **28M+**
Total energy savings (MWh) from customer efficiency programs
-  Customers are increasingly seeking options, transparency, and ease in how they engage with us and the energy system.
-  Grid usage and balancing is becoming increasingly complex as we plan for gas to help address winter peaks; and enable two-way electric flows and distributed resources like rooftop solar and batteries.

The System Is Evolving

-  The grid is being pushed to its limits by extreme weather events and supply challenges.
 -  Winter Storm Fern drove **4 days** of peak customer demand, but we kept the lights on with limited outages; well below the national average.
 -  Since 2024, electricity costs in the PJM region have risen while available power supply has fallen by **1.2 GW**.
-  The grid is increasingly interconnected, requiring proactive intervention to catch issues early and prevent them from spreading.
-  Energy resources are being built in new places, and we need new transmission lines to connect them to customers.

The Energy System of Tomorrow

Our shared energy future is built upon a strong, flexible, and sustainable grid. The result is an energy ecosystem that better anticipates and responds to evolving weather patterns, adapts to the increasing needs of modern life, and serves as a foundation for economic growth — all while protecting customer affordability.

Transforming the energy system requires commitment and effort from everyone involved. This work is challenging and complex, but essential.



Our Foundation of Excellence

We have already built this foundation: a safe, reliable grid that delivers affordable electricity to our customers and communities. Exelon has long focused on disciplined energy delivery, while preparing to adapt and lead through a period of system transformation and uncertainty. Exelon's utilities are among the most reliable utilities in the country with top quartile SAIFI & SAIDI^[1] performance for 10 consecutive years. We maintain industry-leading operational excellence with a focus on customer affordability.

Leading the Transformation

Today we are building a grid that puts customers in control of their energy choices, making service more accessible with easy-to-use tools and personalized options, such as smart thermostats to manage energy use. This grid enables the flow of clean energy and alternative fuels, and allows customers to connect their solar panels, electric vehicles, and storage devices. It pilots AI technologies and digital tools to automate operations, detect issues early, and speed up our response to better serve our customers.

Adaptive Energy Ecosystem

The next-generation, intelligent, interactive system connects our grid and customers into one high-performing network while keeping energy safe and reliable and energy costs as low as possible. It leans into data-driven decision making, moving beyond reacting to outages to proactive prediction and prevention. This system enables seamless customer interactions and trusted energy advising on customer devices. It harnesses energy resources near and far, leveraging cleaner power, and helping grow strong local economies.

[1] SAIFI: System Average Interruption Frequency Index; SAIDI: System Average Interruption Duration Index

The Role of the Modern Utility

As the grid adapts to support our rapidly changing energy landscape, we manage every line in our network in real time to maintain reliability and safety, and work with our communities to support each jurisdiction’s goals for sustainability, affordability, and economic growth.



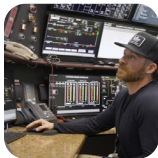
Manage energy costs

Keep bills as low as possible by managing costs, delivering direct relief to customers, and investing strategically to prevent expensive emergencies.



Enable growth and development

Build capacity where communities are growing, develop local workforces, and foster economic opportunities through energy sector growth.



Go beyond operating, to orchestrating

Integrate thousands of energy resources across the grid, from large solar farms to home batteries to smart thermostats, so that customers never notice when the wind stops or the sun sets.



Evolve the grid while managing uncertainty

Build new distribution, upgrade aging infrastructure, and connect new generation and alternative fuels while planning ahead for extreme weather, load growth, and new technologies.



Treat resilience as a design requirement

Plan not for historical norms but for the conditions we expect, including wetter springs, hotter summers, and more extreme storms, while maintaining cyber and physical security of our system.



Modernize for two-way flows

Advance our system to integrate customer-owned resources, such as batteries and electric vehicles, that can communicate and integrate seamlessly without sacrificing reliability.



Advocate for our customers

Champion customers by advancing fair cost allocation, expanding access to supportive and innovative customer programs, and shaping policies that protect them.



Enable clean energy

Build the infrastructure to connect cleaner energy resources to the grid and deploy programs that make it accessible and affordable for customers.

This is critical work and necessary to meet customer expectations in today’s environment.

Leveraging Artificial Intelligence to Benefit Our Customers

Opportunities for Society

Make industries & infrastructure smarter

Manufacturers are increasingly using AI to improve efficiency through predictive maintenance, automation, and quality monitoring.

Personalize learning

AI-enabled educational tools can tailor learning experiences to individual student needs to improve engagement and help educators address learning gaps more effectively.

Enhance worker safety

AI can help organizations identify potential safety risks earlier by analyzing operational patterns and taking proactive steps to protect workers.

Transform health care

AI tools are being explored to analyze medical data and imaging more efficiently, supporting earlier disease detection and enabling more informed treatment decisions.

Opportunities for Exelon

Improve customer experience

AI-supported tools help our customer service representatives answer questions faster and tailor information to customer needs, while keeping interactions simple and straightforward.

Enhance decision making in grid operations

AI helps synthesize large volumes of complex information to support engineers, planners, and operators, surfacing insights faster and enabling better decisions while maintaining human judgment and accountability.

Keep costs down by working smarter

AI reduces time spent on routine work and frees teams to focus on priorities requiring human judgment and expertise, managing costs while maintaining high service standards.

Support a future-ready workforce with strong safeguards

AI use at Exelon is guided by enterprise policies, cybersecurity controls, and data protection standards. As adoption expands, we’re investing in practical training so our workforce can use AI safely, responsibly, and effectively.

More Demand

AI technologies depend on energy infrastructure. By delivering dependable electricity and planning for future demand, Exelon helps enable these AI-driven transformations — just as the grid has been a catalyst to power economic growth and social progress throughout the last century. Increasingly, the grid may also depend on the large load centers that power AI – as an opportunity for demand response to reduce peak load during critical moments.

Our Continued Commitment

As we evolve our system to be more dynamic and resilient for the decades ahead, we continue to center what matters most.

Customer Trust

Built by listening, earned by protecting what customers value most

We commit to...

- Always look for new ways to protect customers, such as managing rapid load growth responsibly via Transmission Security Agreements, a customer protection that requires large users like data centers to pay their fair share.
- Remain clear about what drives customer bills, how we invest, and how we'll keep managing costs with the same discipline that's kept our rates well below national averages, even as future needs change.
- Partner with local communities and organizations to meet energy needs, develop new jobs, and drive economic growth.

Dependability

Reliability that holds up under intense stress

We commit to...

- Proactively plan for \$41 billion in critical grid projects between 2026 and 2029 to meet the current and future needs of the local economies we serve.
- Equip our current and future workforce with the skills and tools to safely operate a more complex system, with an initial investment of \$26 million in workforce development programs in 2025.
- Prepare for major events with trained crews, equipment, and response teams that restore service quickly and safely.
- Manage a resilient transmission network that delivers energy from a variety of sources while supporting local reliability and growth.

The Exelon Promise

We share customer frustrations over high energy costs. Here's what we're doing about it.

Exelon and our public utility companies have over 800 years of combined service to the communities we serve. We see our friends and neighbors struggling — and though we do not control or profit from the high energy supply costs causing increased energy bills, we feel a responsibility to do something about it. That's why we're putting customers first as we address the root causes of rising energy costs and ensure our communities have access to the power they need for decades to come. Here's how our strategy comes together:

- **\$60 million Customer Relief Fund:** Exelon and its operating companies have joined with trusted local non-profits in our service areas to deliver \$60 million in relief to struggling families and businesses.
- **Saving customers money:** Exelon's operating companies are ranked numbers 1, 2, 4, and 7 among the nation's most reliable utilities. That record has saved customers more than \$1 billion in avoided outages in 2025. By managing our operations and keeping our costs below inflation for the past ten years, we've saved customers \$580M.
- **Innovative customer protections:** Exelon and its operating companies have made customer protections the foundation of our agreements with data centers and other large power users, which shield communities from unfair cost impacts.
- **Fighting for long-term fixes:** Exelon and its public utility companies are fighting for real fixes to high energy costs, including market price controls and utility-generated power to address the energy supply crisis at the heart of high energy costs.



Use the QR code to learn more about The Exelon Promise and view a video on the Promise from Exelon CEO Calvin Butler.

How We Lead the Way: Customers and Workforce

Customers at the Center:

Exelon as a trusted energy partner



We listen to what matters most to customers — when they need updates, how they use energy, what services they want — and then act before they have to ask.

Our Foundation

Improve customer experience by making it easier to do business with us and enhance service through better tools.

Leading the Transformation

Build a more customer-centric organization — expand affordability solutions, streamline experiences, and use new technologies to deliver faster, more personalized support.

Adaptive Energy Ecosystem

Build collaborative, trusted partnerships to develop innovative processes, policies, and solutions for the rapidly evolving energy landscape.



What that looks like

- Programs that make it easier to plan, manage bills, and save money, like flexible payment options and budget billing.
- Self-service tools that help customers report issues, track repairs, or adjust accounts in seconds — no phone tree, no wait time.
- Faster rebates and incentives with automated approvals, instead of paperwork and long waits.
- Strategic touchpoints to facilitate meaningful customer engagement throughout the development of policies and programs.
- A streamlined approach to large and multi-site projects across our territories, with consistent coordination, communication, and support.

We are using a data-driven approach to make the customer experience smoother, faster, and more affordable without the customer having to tell us what's broken.

Empowered Workforce:

Exelon as a driver of development for our employees and communities



When we develop our workforce, support local economies, and drive growth, we deliver better service and help create more resilient communities.

Our Foundation

Equip our people with training and tools to safely support a more digital, interconnected energy system.

Leading the Transformation

Accelerate workforce readiness by expanding hands-on learning, standardizing digital workflows, and applying AI to help teams make faster decisions across operations, compliance, and customer service.

Adaptive Energy Ecosystem

Build a future-ready workforce by continually developing talent, embedding advanced technologies, and strengthening enterprise-wide approaches for decades to come.



What that looks like

- Job training programs in our communities that train the next generation of line workers, technicians, and gas and electric engineers.
- Partnerships with local schools and community colleges to create family-sustaining career pathways in the energy sector.
- Continuous technical training so our gas and electric crews stay ahead of new technology, grid innovations, and safety standards.
- Cross training programs that build versatile teams that can handle complex challenges without delay.
- Tuition assistance and upskilling to create a future ready workforce, giving employees the skills to safely support our digital energy system.

We are investing in our communities today to build the workforce of tomorrow, and will keep raising the bar by building a culture of excellence and a place where everyone wants to work.

How We Lead the Way: Operations and Business

Future-Ready Safety and Reliability:

Exelon as the most reliable utility



An uncompromised focus on safety and reliability, while elevating every aspect of our operations.

Our Foundation

Upgrade vulnerable equipment, add automation that restores power in minutes, and reinforce local circuits to reduce outages customers feel most today.

Leading the Transformation

Roll out advanced tools that can pinpoint issues before they cause interruptions, improve storm readiness, and give communities more accurate, real-time service updates.

Adaptive Energy Ecosystem

Invest in AI and next-generation technology to build a grid that anticipates problems, responds instantly, and maintains reliability as energy demand and extreme weather increase.



What that looks like

- Resiliency upgrades that strengthen our system for severe weather, such as fiberglass poles that stand up to high winds during storms.
- Automated systems that reroute power in seconds when something goes wrong, minimizing customer down time.
- AI that predicts equipment failures before they cause outages, keeping our workers safe and customers' power on.
- Drones and smart sensors that monitor our lines remotely, giving us real-time information so repairs can happen faster, with less risk.
- Digital tools that eliminate paperwork and phone tag, getting customers answers and service in real time.

When we invest in safety and technology, customers get fewer outages, faster responses, and a grid that's constantly getting smarter.

Financial Integrity:

Exelon as a sound investor-owned business



Our focus will always be on affordability and customer value, while investing for the future.

Our Foundation

Stay focused on affordability by managing costs, working openly with regulators, and targeting investments on the upgrades customers need most.

Leading the Transformation

Strengthen the system by investing in the infrastructure customers need while delivering financial performance that supports reliable service.

Adaptive Energy Ecosystem

Meet the challenges of today and tomorrow by making prudent investments, championing smart, cost-effective solutions, connecting new generation, and efficiently building transmission for our customers.



What that looks like

- Strategic transmission investments that deliver power where it's needed, when it's needed.
- Automation and technology that reduce operational costs, so that we pass on innovative benefits to our customers.
- Payment plans and assistance programs for customers facing financial hardship.
- Working with our regulators to meet the growing grid needs and expectations of our customers.
- Energy efficiency programs and rebates that lower customers' consumption before they ever see the bill.

We plan carefully and invest responsibly, so today's grid improvements deliver long-term value while keeping energy affordable for our customers.

Partnering on the Journey: Communities and Business Partners

Who We Work With

What We Depend On



Our Communities



Customers

At the heart of every choice we make — because reliable service, clear communication, and steady, transparent costs are what customers count on



Employees

Safely operate, maintain, and restore the energy system, bringing the expertise customers rely on when it matters most

We depend on our customers and communities to...

- **Stay connected** by signing up for alerts and keeping contact information current.
- **Report issues immediately** to be our eyes and ears when outages or problems occur.
- **Drive efficiency** by taking advantage of energy-saving products and programs that can help lower bills.
- **Enroll in demand response programs** that lower costs during peak times.
- **Generate clean energy** through Exelon's utilities' Green Power Connection programs to lower energy costs, and help power communities.
- **Be an early adopter** by watching for new programs and offerings that might fit their energy needs.
- **Advocate for reliable infrastructure** by supporting investments to strengthen the grid at public hearings and regulatory proceedings.



Our Industry and Business Partners



Energy Generators

Produce reliable power



Investors

Provide billions of dollars of funding to support the systems and services customers rely on



Technology Innovators and Research Partners

Help identify and develop advancements to deliver capabilities needed by our future energy system

We depend on our industry and business partners to...

- **Generate affordable and reliable electricity** to serve existing and new customers.
- **Build solutions for the grid** around scalable technology and flexible generation, such as battery storage systems, virtual power plants, and distributed energy resources (DER) management systems.
- **Coordinate on integration** by working with us on timing, standards, and deployment, so innovation and new generation strengthen the system instead of straining it.
- **Develop new technology** to bridge the demand surge through partnerships like EPRI's DC Flex program that demonstrates how data centers can support and stabilize the electric grid while improving interconnection and efficiency.
- **Anticipate tomorrow's needs** and create ways to meet them through research and early-stage innovations, such as grid enhancing technologies (GET) that can increase the capacity, flexibility, and efficiency of existing infrastructure.



Partnering on the Journey: Policy Makers and Operators

Who We Work With

What We Depend On



Policymakers and Grid Operators



State Utility Commissions

Oversee utility service standards, rates, and operations, and authorize utility cost recovery so customers only pay for prudently incurred costs



Regional Grid Operators

Plan and operate the transmission grid, connect new generation and storage resources, and efficiently dispatch power plants; operate wholesale electricity markets, which determine energy prices through mechanisms like auctions, and ensure there is adequate power supply available to the grid



Local, Regional, and National-Level Organizations

Work with stakeholders and policy makers at all levels to convene diverse perspectives and build alignment, to elevate important issues and advance solutions needed by customers



State Governments

Set broad energy objectives and pass laws that define what the state wants to achieve, such as clean energy targets or affordability mandates



Federal Agencies

Shape national policies that guide how utilities, transmission owners, generators, and regional grid operators maintain reliability, manage affordability, and integrate large and fast-growing energy demands into the grid; protect public health, safety, and our shared environment

We depend on our regulators and grid operators to...

- **Conduct transparent, constructive, and inclusive decision-making processes** so we can anticipate change, participate meaningfully and constructively, and plan for long-term investments.
- **Adopt policies that address affordability** by enabling customer-facing programs and rate structures that fairly allocate costs, align with cost of service, and endeavor to minimize energy burden, all while pursuing utility-owned generation to provide reliable, lower-cost supply.
- **Adopt policies that address sustainability** by increasing affordable access to cleaner energy, encouraging science-based and cost-effective decarbonization, and improving grid resilience.
- **Reform markets and planning rules** to bring new power online as fast as demand is rising, address resource adequacy concerns, and protect customers from strained grids and runaway costs.
- **Streamline transmission planning and permitting processes** by coordinating across agencies, and aligning timelines so new energy supply can come online where and when it's needed, without sacrificing important protections for our communities.
- **Enable innovation** to support utility investments in AI and automation and create regulatory flexibility for pilots and rapid deployment to quickly deliver value to customers.
- **Support workforce investment** by advancing policies that build a strong energy workforce, create local jobs, support economic growth, and drive investment in our workforce pipeline to ensure we have the skills required for the future.
- **Enable long term planning for grid transformation** by developing durable policies that support investment in resilience and customer value.



Join Us on the Journey

We want to keep you updated on our progress.
We invite you to follow us on social media, ask us
questions, and participate in the conversation.

Contact us at [exeloncorp.com/contact](https://www.exeloncorp.com/contact)