Exelon Corporation

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
Terms of disclosure for corporate questionnaire 2024 - CDP

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:
☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:
☑ USD

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:
☑ Publicly traded organization

(1.3.3) Description of organization

Exelon (Nasdaq: EXC) is a Fortune 200 company and the nation's largest utility company, serving more than 10.5 million customers through six fully regulated transmission and distribution utilities — Atlantic City Electric (ACE), Baltimore Gas and Electric (BGE), Commonwealth Edison (ComEd), Delmarva Power & Light (DPL), PECO Energy Company (PECO), and Potomac Electric Power Company (Pepco). 20,000 Exelon employees dedicate their time and expertise to supporting our communities through reliable, affordable and efficient energy delivery, workforce development, equity, economic development and volunteerism.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:
☑ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:
☑ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:
☑ Not providing past emissions data for Scope 1

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:
☑ Not providing past emissions data for Scope 2

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:
☑ Not providing past emissions data for Scope 3
[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

	Does your organization use this unique identifier?	Provide your unique identifier
Ticker symbol	*Select from:* ☑ Yes	*EXC*

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply
☑ United States of America

(1.16) In which part of the electric utilities value chain does your organization operate?

Electric utilities value chain
☑ Distribution
☑ Transmission

C3. Disclosure of risks and opportunities

(3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Select from:
☑ No, and we do not anticipate being regulated in the next three years

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:
☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☑ No

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply
☑ ISO 14064-1
☑ The Greenhouse Gas Protocol: Scope 2 Guidance
☑ US EPA Mandatory Greenhouse Gas Reporting Rule
☑ The Climate Registry: General Reporting Protocol
☑ The Climate Registry: Electric Power Sector (EPS) Protocol
☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:
☑ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:
☑ We are reporting a Scope 2, market-based figure

(7.3.3) Comment

Equity Share Boundary; Scope 2 location-based uses the 2022 PJM ISO average emission factor for CO2 since all of our utilities are located in this region, employing the EPA eGRID sub-regional factors for CH4 and N2O from data set as issued in 1/2023; Scope 2 market-based use the 2022 PJM ISO residual factor for CO2, employing the EPA eGRID sub-regional factors from data set as issued in 1/2023 for CH4 and N2O. Scope 2 market-based also reflects Exelon purchases of Renewable Energy Certificates (RECs) for our own buildings.
[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:
☑ Yes

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

Excluded emissions includes leak measurement from refrigerant units less than 50 pounds, acetylene from welding, site barbecues, lawn mowing equipment, etc that are not significant to our operations.

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply
☑ Scope 1

(7.4.1.3) Relevance of Scope 1 emissions from this source

Select from:
☑ Emissions are not relevant

(7.4.1.10) Explain why this source is excluded

Emissions would be extremely difficult to estimate and may include refrigerants for units of less than 50 pounds, acetylene from welding, site barbecues, lawn mowing equipment, etc. that are not significant to our operations.

(7.4.1.11) Explain how you estimated the percentage of emissions this excluded source represents

Emissions would be extremely difficult to estimate and may include refrigerants for units of less than 50 pounds, acetylene from welding, site barbecues, lawn mowing equipment, etc. that are not significant to our operations.

[Add row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2015

(7.5.2) Base year emissions (metric tons CO2e)

678075.0

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2015

(7.5.2) Base year emissions (metric tons CO2e)

7031088.0

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2015

(7.5.2) Base year emissions (metric tons CO2e)

6668702

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

682825

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

1052679.0

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

74658788.0

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

22936.0

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

25879.0

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

2221.0

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

195000

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

8926.0

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2016

(7.5.2) Base year emissions (metric tons CO2e)

11248190.0
[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

	Gross global Scope 1 emissions (metric tons CO2e)	Methodological details
Reporting year	*413000*	*This value is as verified under our corporate boundary.*

[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

4323044

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

4895389

(7.7.4) Methodological details

This value is as verified under our corporate boundary. Much of the Scope 2 emissions for Exelon are related to transmission and distribution line losses, which are not considered part of operations-driven emissions with regard to which we have direct control allowing us to drive reductions. This is because significant drivers of these emissions include the electric grid supply emissions rate and the amount of electricity that our customers use. While we are working to continually improve the efficiency of our grid, have award winning customer energy efficiency programs, and help to administrate the renewable portfolio standards for many of our jurisdictions, public utility commissions set requirements for how we purchase electricity, which must be at lowest cost and cannot preference lower emissions electricity. While we still classify these emissions as Scope 2 based on the current interpretation of the WRI Corporate Standard, the electric industry and WRI are reconsidering the appropriate classification of emissions associated with line losses under GHG accounting protocols because of the indirect level of control, and some utilities are already classifying them as Scope 3.
[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

691000

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Exelon has been meeting with its highest impact suppliers to discuss their specific emissions profiles.

Capital goods

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

975000

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Exelon has been meeting with its highest impact suppliers to discuss their more specific emissions profiles.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

71855000

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

These are emissions associated with generation and transmission of electricity not generated by Exelon and purchased either directly by customers or by Exelon as "provider of last resort" on behalf of customers, and distributed by our utilities (ACE, BGE, Delmarva, PECO, Pepco and ComEd) to their customers (and accounted for as our customers' Scope 2 emissions). Because Exelon does not own any electric generation, our utilities deliver electricity that is either purchased based on requirements set by public utility commissions or delivered for other competitive electricity retailers. As a result, we are only able to use the PJM grid average as the emissions rate for the supply of this electricity. This value also includes the upstream production of the natural gas that our three gas utilities, BGE, PECO and DPL, deliver to their customers. Each of these components of this category are listed separately on our verification statement such that there is visibility as to emissions associated with electricity and emissions associated with natural gas.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

25000

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Exelon has begun to develop more granular spend reporting such that we now break this category out from our purchased goods and services total. In prior years this category was captured in that reporting.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

34000

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Supplier-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

75

(7.8.5) Please explain

Exelon uses the EPA Wastewise WARM guidance. Exelon does estimate some of the waste generation amounts in association with dumpsters that are weighed only periodically.

Business travel

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

11000

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Exelon uses the latest EPA GHG Emissions Factor Hub emissions factors for calculation of business travel emissions beyond those associated with our fleet vehicles and aircraft, which are included in our Scope 1 emissions. Exelon receives summaries of miles traveled by each mode of transportation from our business travel agency.

Employee commuting

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

195000

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Exelon calculated Scope 3 Employee Commuting using the average data method using data obtained through publicly-available documents such as the company's SEC Form 10-K report (employee head count), the 2023 Census, and the Bureau of Transportation Statistics.

Upstream leased assets

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2000

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

(7.8.5) Please explain

Exelon calculates leased assets using actual energy use data when available and estimates emissions using an average 17.3 kwh/square foot per year (Commercial Buildings Energy Consumption Survey average value for Office Buildings) for leased spaces where only the square footage is available and energy use is included with the base rent under the lease terms.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Please explain This category is not applicable to our business model and we do not have associated Scope 3 emissions.

Processing of sold products

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not applicable to our business model and we do not have associated Scope 3 emissions.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

10820000

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

This category covers emissions associated with the combustion of the natural gas that we deliver to our customers. It is assumed that all natural gas delivered is combusted.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not applicable to our business model and we do not have associated Scope 3 emissions.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not applicable to our business model and we do not have associated Scope 3 emissions.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not applicable to our business model and we do not have associated Scope 3 emissions.

Investments

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

This source is not considered relevant as it is not our primary business and the Scope 3 guidance suggests it is mainly for financial sector companies.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not applicable to our business model and we do not have associated Scope 3 emissions.

Other (downstream)

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not applicable to our business model and we do not have associated Scope 3 emissions.
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Reasonable assurance

(7.9.1.4) Attach the statement

Exelon CY2023 Scope 1 and Scope 2 Assurance Statement.pdf

(7.9.1.5) Page/section reference

Full statement

(7.9.1.6) Relevant standard

Select from:
☑ ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Reasonable assurance

(7.9.2.5) Attach the statement

Exelon CY2023 Scope 1 and Scope 2 Assurance Statement.pdf

(7.9.2.6) Page/ section reference

Full statement

(7.9.2.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Reasonable assurance

(7.9.2.5) Attach the statement

Exelon CY2023 Scope 1 and Scope 2 Assurance Statement.pdf

(7.9.2.6) Page/ section reference

Full statement

(7.9.2.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Capital goods   ☑ Scope 3: Purchased goods and services

☑ Scope 3: Business travel   ☑ Scope 3: Waste generated in operations

☑ Scope 3: Employee commuting   ☑ Scope 3: Upstream transportation and distribution

☑ Scope 3: Use of sold products   ☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

☑ Scope 3: Upstream leased assets

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.3.5) Attach the statement

Exelon CY2023 Scope 3 Assurance Statement.pdf

(7.9.3.6) Page/section reference

Full statement

(7.9.3.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:

☑ Decreased

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☑ Market-based

(7.12) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

Select from:
☑ Yes

(7.12.1) Provide the emissions from biogenic carbon relevant to your organization in metric tons CO2.

(7.12.1.1) CO2 emissions from biogenic carbon (metric tons CO2)

8000

(7.12.1.2) Comment

Associated with the biogenic portion of our fleet vehicle bio-diesel and ethanol blended fuels. There are also minor Scope 2 biogenic emissions associated with district heating where MSW is used as a fuel source.
[Fixed row]

(7.15) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Select from:
☑ Yes

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)
United States of America	*478000*

[Fixed row]

(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

Select all that apply

☑ By business division

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

☑ No

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 2

(7.27.1) Allocation challenges

Select from:

☑ Other, please specify **:**Complete Attribute Tracking for Electric

(7.27.2) Please explain what would help you overcome these challenges

Complete attribute tracking is not available for the electric sector, given (among other factors) that power may be traded several times and/or imported or exported from various ISO grid regions. Currently eGRID or ISO factors are considered to be most representative for location-based reporting under WRI Scope 2 protocol.

Because of this, Exelon is currently not able to access details on how competitive retailers, for whom Exelon's utilities deliver electricity, meet their clean energy obligations. Exelon therefore cannot fully evaluate the emissions associated with all of the electricity its utilities deliver.

Row 3

(7.27.1) Allocation challenges

Select from:

☑ Customer base is too large and diverse to accurately track emissions to the customer level

[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

☑ Yes

(7.28.2) Describe how you plan to develop your capabilities

Exelon has been working with the World Resource Institute (WRI) and The Climate Registry (TCR) to work through how best to report Supplier Specific emission rates for electric supplied at the retail level with the objective of issuing third party verified Supplier Specific rates that support the WRI Scope 2 accounting revisions issued January 2015. Exelon published its first set of third-party verified Supplier Specific Emissions rates by state served in March 2017, and has continued to publish this customer resource annually. We continue to work with peers and industry groups to develop consistency in this accounting between suppliers. In 2019, Exelon worked with the Edison Electric Institute (EEI) to develop a utility emissions rate reporting platform in an effort to help build consistency around this type of emission rate development and disclosure and completed its fifth round of reporting for its utility emissions rates under this platform for calendar year 2023. We continue to explore ways to gain more insights on how competitive suppliers in our territories are meeting their obligations.
[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

	Total electricity/heat/steam/cooling energy consumption (MWh)
United States of America	*0.00*

[Fixed row]

(7.33) Does your electric utility organization have a transmission and distribution business?

Select from:
☑ Yes

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply
☑ Absolute target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:
☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:
☑ No, and we do not anticipate setting one in the next two years

(7.53.1.5) Date target was set

01/01/2021

(7.53.1.6) Target coverage

Select from:
☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply
☑ Methane (CH4)   ☑ Sulphur hexafluoride (SF6)
☑ Nitrous oxide (N2O)
☑ Carbon dioxide (CO2)
☑ Perfluorocarbons (PFCs)
☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply
☑ Scope 1
☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:
☑ Market-based

(7.53.1.11) End date of base year

12/31/2015

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

678075

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

121644

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

799719.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

2

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

11

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

50

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

399859.500

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

413000

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

65000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

478000.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

80.46

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

In establishing our operations-driven goal, we focused on areas for which we are able to directly control GHG emissions in our operations, through work practices, building and fleet vehicle investments and deployment of new and expected future technologies. Emissions that we directly control include those associated with our buildings, fleet vehicles, and our gas distribution system equipment and infrastructure. Operations-driven emissions include 100 percent of our Scope 1 GHG emissions and the portion of Scope 2 GHG emissions associated with building energy use. We currently exclude Scope 2 emissions associated with T&D system line losses, because system uses and losses are a function of how much load we are delivering for customers and the grid emissions rate of the electricity supply, neither of which we can directly take action to reduce. Because they are customer-driven, they are instead managed similarly to emissions associated with customer electric use through our customer programs and regulatory advocacy for grid decarbonization. For the operations-driven Scope 2 emissions that are included in our goal, Exelon is continuing to drive energy efficiency efforts, increasing its procurement of zero-carbon electricity where it is able to do so and continuing to support dual

accounting for Scope 2 through comments for the WRI methodology review. We recognize the importance of evolving GHG accounting to support decarbonization of the grid. Exelon's other actions towards our Path to Clean 50 percent by 2030 reduction goal include vehicle electrification, natural gas system pipe modernization to reduce fugitive emissions, building EE and ongoing SF6 leak identification and management. These actions are focusing on absolute emissions reductions through 2030, without use of carbon offsets for goal achievement. Exelon is focusing on four key levers for our Path to Clean 2030 50% reduction goal. We established a fleet vehicle electrification program targeting 30% of our fleet vehicles to be electrified by 2025, 50% to be electrified by 2030, and annual replacements of light duty vehicles to be 100% electrified by 2025, with all light duty assets electrified by 2030. Exelon also has continued focus on SF6 management, natural gas pipe main replacement programs, and purchasing zero-carbon electricity for our own use. In February 2022, Exelon joined the DOE Better Climate Challenge and has added a facilities sub-goal focusing on building energy efficiency.

(7.53.1.83) Target objective

Exelon's Path to Clean Strategy is a commitment to reduce our Scope 1 and 2 operations-driven GHG emissions by 50 percent by 2030 and to achieve net-zero operations-driven GHG emissions by 2050, while simultaneously helping our customers and communities in achieving their clean energy goals.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

To date we have achieved a 40% reduction of our Scope 1 and 2 operations-driven GHG emissions toward our goal of 50% operations driven emissions target by 2030.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:
☑ Yes
[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply
☑ Net-zero targets

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

☑ NZ1

(7.54.3.2) Date target was set

08/01/2021

(7.54.3.3) Target Coverage

Select from:

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Abs1

(7.54.3.5) End date of target for achieving net zero

12/31/2050

(7.54.3.6) Is this a science-based target?

Select from:

☑ No, and we do not anticipate setting one in the next two years

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1
☑ Scope 2

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

☑ Sulphur hexafluoride (SF6)

(7.54.3.10) Explain target coverage and identify any exclusions

Exelon's Path to Clean Strategy is a commitment to reduce our Scope 1 and 2 operations-driven GHG emissions by 50 percent by 2030 and to achieve net zero operations-driven GHG emissions by 2050, while simultaneously helping our customers and communities in achieving their clean energy goals. In establishing our operations-driven goal, we focused on areas where we have the ability to directly control GHG emissions in our operations, through evolved work practices, building and fleet vehicle investments and deployment of new and expected future technologies. Emissions that we directly control include those associated with our buildings, fleet vehicles, and our gas distribution system equipment and infrastructure. Operations-driven emissions include 100 percent of our Scope 1 GHG emissions and the portion of Scope 2 GHG emissions associated with building energy use. We currently exclude Scope 2 emissions associated with T&D system line losses, because system uses and losses are a function of how much load we are delivering for customers and the grid emissions rate of the electricity supply, neither of which we can directly take action to reduce. Because they are customer-driven, they are instead managed similarly to emissions associated with customer electric use through our customer programs and regulatory advocacy for grid decarbonization. With respect to the operations-driven Scope 2 emissions that are included in our goal, Exelon is continuing to drive energy efficiency efforts, increasing its procurement of zero-carbon electricity where it is able to do so and we are continuing to support the dual accounting for Scope 2 through comments for the WRI methodology review. We recognize the importance of continuing to evolve GHG accounting to support decarbonization of the grid. Exelon's other actions towards our Path to Clean 50 percent by 2030 reduction goal include vehicle electrification, natural gas system pipe modernization to reduce fugitive emissions, building energy efficiency and ongoing SF6 leak identification and management. These actions are focusing on absolute emissions reductions through 2030, without use of carbon offsets for goal achievement. We are in the process of developing our-corporate standard for when, how and what type of carbon offsets will be applied to our 2050 net-zero operations-driven emissions commitment.

(7.54.3.11) Target objective

Net zero operations-driven emissions by 2050.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, and we do not plan to within the next two years

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply
☑ Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

Exelon's GHG goal is a 50% reduction in operations-driven emissions from a 2015 baseline by 2030 as an interim target to a goal of net-zero operations-driven emissions by 2050. This goal is in alignment with the ambitions of the Long-term Strategy of the United States. The 2030 goal is an absolute reduction goal that we seek to achieve without offsets. Our primary focus is to reduce emissions where we can, and support new technologies that can reduce emissions even further. We recognize that there may be a need to use carbon offsets over time to meet our 2050 goal where emissions cannot be eliminated, but the science and guidance around the use of offsets is still emerging. We plan to continue to engage with stakeholders in the conversation regarding offsets as it develops and incorporate them as a part of our longer-term strategy only if needed.

(7.54.3.17) Target status in reporting year

Select from:
☑ Underway

(7.54.3.19) Process for reviewing target

Annual review with internal and external stakeholders regarding methodology, process, and benchmarking with peers.
[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:
☑ Yes

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Exelon maintains an ISO 14001 certified Environmental Management System to help ensure that we maintain compliance with all state and federal regulatory requirements, including those related to GHG emissions management, either through the EPA's Part 98 Mandatory GHG reporting program or a regional effort to reduce GHG emissions directly.

Row 3

(7.55.3.1) Method

Select from:

☑ Dedicated budget for low-carbon product R&D

(7.55.3.2) Comment

Exelon is also working to develop and expand the use of hourly pricing programs. For example, ComEd's hourly pricing program allows enrolled residential customers to pay real-time market electricity prices, which vary from hour to hour. Through this program, customers who take advantage of lower prices (e.g., shifting the use of large electric appliances to lower-priced off-peak hours) can potentially save money on their electricity bills while helping the utility reduce peak load demand. Peak load generation pulls on the least efficient, often highest emitting generating plants. Better managing peak load can ultimately reduce GHG emissions relating to these fossil peaking generating plants.

Row 4

(7.55.3.1) Method

Select from:

☑ Partnering with governments on technology development

(7.55.3.2) Comment

Exelon and its operating companies collaborate with local, state and federal government entities to pilot new technologies and support the advancement of climate adaptation and GHG emissions reduction goals. As an example, Delmarva Power partnered with the City of Wilmington, Delaware on Wilmington 2028, a plan that envisions creating a "brighter, safer, cleaner and technologically-advanced city." The work integrates community development opportunities, expands partnerships and uses smart city technology to create a safer, smarter, more sustainable and more connected community. The initial project with Delmarva Power focuses on LED smart streetlight conversions, smart sensor technologies and electrification opportunities. Phase One of ConnectWilmington included a pilot LED Streetlight conversion of 250 streetlights. Within the demonstration area Delmarva Power worked with the City of Wilmington to showcase three smart city sensors: traffic monitoring, gunshot detection and air quality monitoring sensors to understand priority issues for the city. In the future, Delmarva Power will expand work in the city to include expansion of the LED streetlight conversion, an indoor agriculture pilot, implementation of an electric bus and additional smart sensor and smart cities technologies.

Row 5

(7.55.3.1) Method

Select from:
☑ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Through a combination of new and prior-year investments, Exelon utilities helped customers save energy in 2023 through the ComEd Energy Efficiency Program, PECO Energy Efficiency Program, BGE Smart Energy Savers Program and PHI Home Energy Savings Program. These programs enable customer savings through home energy audits, lighting discounts, appliance recycling, home improvement rebates, equipment upgrade incentives and innovative programs like smart thermostats and combined heat and power programs.

Row 6

(7.55.3.1) Method

Select from:
☑ Dedicated budget for low-carbon product R&D

(7.55.3.2) Comment

Exelon maintains a New Technology Engagement Team whose mission is to explore new and emerging technologies relating to electricity generation, storage, transmission and distribution. Exelon also cultivates strategic partnerships with the external technology ecosystem, through our Partnership Research and Development (R&D) Program framework. Exelon directly engages with early-stage technology innovation by funding and collaborating on projects with leading research institutions, including Argonne National Laboratory (ANL), Massachusetts Institute of Technology (MIT), Northwestern University, and the University of Illinois. The Partnership R&D Program screens dozens of innovative technology projects each year. Over the last six years, the program has invested in projects, supporting the co-creation of novel technologies in strategic areas such as electrification, DERs integration, grid flexibility, storage and hydrogen. Proactive ecosystem relationships also benefit Exelon through fresh insights in key science, technology and industry trends; workforce enrichment by challenging existing patterns of thinking within the company; and the creation of impactful solutions for technical and market challenges. These projects support our access to new markets and products; enhance customer value; contribute insights in key science, technology and industry trends; enable Exelon to obtain ownership of and access to valuable technical intellectual property; enhance our workforce by challenging existing patterns of thinking within the company; and create solutions for technical and market challenges.

Row 7

(7.55.3.1) Method

Select from:
☑ Other :Community Engagement

(7.55.3.2) Comment

Exelon engages with our communities and emphasizes education on energy efficiency and the science of electricity. Exelon Foundation STEM Leadership Academy Scholars provides full scholarships to a select group of summer Academy alumnae. Exelon-HBCU Corporate Scholars provides scholarships up to 25,000 per year for four years to select students from Exelon's markets who attend Historically Black Colleges and Universities. Exelon Green Lab Program provides grants up to 50,000 to high schools and education-focused nonprofits to modernize their STEM labs.

Row 8

(7.55.3.1) Method

Select from:
☑ Employee engagement

(7.55.3.2) Comment

Exelon uses many employee engagement activities, such as contests, events and volunteer opportunities to make employees aware of the importance of GHG management and climate change adaptation to the company and elicit ideas and input on how best to integrate this initiative into their day-to-day roles and

responsibilities. Specifically, our Eco-Team employee resource groups are funded initiatives that support electricity use reduction, greening of office and home activities in support of GHG reductions and sustainability education. We are also using our Path to Clean GHG reduction goal and long-term commitment to inspire and engage employees on the topic of decarbonization.

Row 9

(7.55.3.1) Method

Select from:

☑ Other :Internal GHG Program Targets

(7.55.3.2) Comment

Each year Exelon sets an annual net GHG target for operational emissions - which is a milestone on the path to achieving our 2030 reduction goal. This is reported on quarterly to upper management, and annual performance towards this goal is reported annual to the public as part of our Corporate Sustainability Report. Exelon also monitors other key metrics related to GHG emissions performance. These include customer abatement which are avoided emissions associated with our utility customer energy efficiency programs and Renewable Portfolio Standards Renewable Energy Certificate commitments and percent line losses which is an indicator of the efficiency of our distribution system. These targets help to keep the importance of GHG mitigation and the transition to a clean energy economy in discussion throughout Exelon and a regular part of how we do business.
[Add row]

(7.74) Do you classify any of your existing goods and/or services as low-carbon products?

Select from:

☑ Yes

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:

☑ No

C13. Further information & sign off

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Director of Sustainability

(13.3.2) Corresponding job category

Select from:
☑ Other, please specify
[Fixed row]