Exelon is Strongly Committed to the Future of Nuclear Energy

Report this week by the Brattle Group underscores nuclear energy’s critical importance to achieving a clean energy future.

CHICAGO - In response to media coverage of remarks made at the U.S. Energy Association’s annual meeting in Washington last week, Exelon today clarified the company is fully committed to and investing in advancing the future of nuclear energy.

“We are unequivocally committed to a strong and successful future for nuclear energy, including advancing and investing in new technology while tirelessly promoting sound energy policies and critically needed market reforms,” said Chris Crane, Exelon president and CEO.

As the nation’s largest nuclear energy operator, Exelon is working to promote federal, regional and state policy reforms that appropriately value zero-emission nuclear power for its many environmental, economic, resiliency and national security benefits.

According to a recent report by The Brattle Group, the expected closures of four nuclear power plants in Ohio and Pennsylvania would increase carbon emissions by more than 20 million metric tons, essentially wiping out the environmental benefits of all the wind and solar built in the PJM region over the past 25 years.

Despite Exelon’s strong belief in nuclear energy, it is clear that new, large-scale nuclear plants are not viable in today’s U.S. competitive markets, where even existing nuclear plants are challenged due to the failure of these markets to value resiliency and environmental externalities.

With needed reforms, however, Exelon sees tremendous promise in advanced nuclear technologies, including small modular reactors that can be built on a shorter capital cycle, and Exelon is partnering with a variety of companies to pursue these innovative technologies. Exelon also continues to promote advanced nuclear reactor designs and advance international nuclear growth opportunities. In addition, Exelon has invested millions in predictive technologies and innovations and power upgrades.

“Exelon is fully engaged in preserving our nation’s existing nuclear fleet and advancing the nuclear technologies of tomorrow,” said Crane. “We can’t imagine a clean energy future without zero-emission nuclear energy. But we also have to be honest with ourselves about the need for changes to markets and energy policy to value resiliency and environmental attributes in a technology neutral way. If we do that, then nuclear energy will easily find its place along with renewable energy and next-generation storage in America’s future energy mix.”