

Leading the Way to a Sustainable Future: Exelon's ESG Programs

June 2021

*Powering a Cleaner and Brighter Future for Our
Customers and Communities*

Table of Contents

Overview

ESG Highlights.....	3
Business Overview and ESG Strategy.....	4

Environmental

Carbon Reduction Initiatives.....	6
Utility Investments.....	7-9
Constellation Investments.....	10
Generation Profile and Emissions.....	11-13
Long-term Emission Reduction Strategy.....	14
Zero-Carbon Technology Investments.....	15

Social

DE&I Overview.....	17
Workforce Development.....	18
DE&I Metrics.....	19
Supplier Diversity.....	20
COVID-19 Response.....	21-22
Employee Safety.....	23
Customer Satisfaction & Reliability.....	24
Customer Affordability.....	25
Philanthropy.....	26

Governance

Board of Directors.....	28
Board Committees.....	29
Governance Controls.....	30
Executive Compensation.....	31

Appendix

Awards & Recognition.....	33
Exelon Performance Data.....	34
ESG Scores, Rankings & Resources.....	35

ESG Highlights

Environmental



- Strong advocate for policies to address climate change for **more than two decades**
- **Largest producer of zero-carbon electricity** in the U.S. (**1 out of every 9 MWhs**) with the **lowest carbon intensity** among major power producers
- Exelon has **no coal-fired generation** – divested more than 2,000 MWs since 2010
- Exelon’s electric generation carbon intensity is **significantly below 2° Celsius glide scope**
- Utility energy efficiency programs helped customers save **22.3 million MWhs** in 2020
- Utility light and heavy-duty vehicle fleet electrification goal of **30% by 2025** and **50% by 2030**
- Utilities’ **Green Power Connection** program enables interconnection of local renewables
- Committed to driving **a zero-carbon transition** through \$20M 2c2i initiative targeting investments in emerging electrification, storage and energy capture technologies

Social



- Recognized as **top employer for diversity** by Human Rights Campaign, Diversity Inc. and Forbes
- **Effective COVID-19 response**, including added safeguards and benefits for employees, temporary moratoriums and assistance programs for customers and ~\$8M of charitable donations in our communities
- Executive Committee is **53%** women or people of color
- Created Executive-led **Racial Equity and Social Justice Task Force** in 2020
- **\$2.7 billion** of expenditures with diverse suppliers represented 29% of total sourced supplier spend in 2020
- **More than 100 company-sponsored workforce development programs** address economic inequities in our communities
- **Top quartile** reliability and customer satisfaction at all utilities
- Utility customer bills at or below the national averages
- More than **\$58M** in charitable contributions and **133,000** employee volunteer hours in 2020

Governance



- **92%** of Board members are independent, including independent Board Chair
- **25%** of Board members are people of color and **33%** are women
- **Top 6%** of S&P 500 companies for corporate political disclosure according to the CPA-Zicklin Index and named trendsetter
- Executive compensation is tied to strategy, financials and operational goals
- Stock ownership requirement for executives and directors aligns interests with stakeholders
- History of **robust shareholder engagement** since 2006 with demonstrated responsiveness to governance, compensation and environmental stewardship input
- Strong ethics and compliance controls, including the implementation of four mandatory policies significantly expanding oversight over interactions with public officials

The Exelon Family of Companies

Exelon is a major player in key facets of the power business:
power generation, competitive energy sales, transmission and delivery



Generation

Exelon is the largest competitive U.S. power generator, with more than 31,000 megawatts (as of 2020) of nuclear, gas, wind, solar and hydroelectric generating capacity comprising one of the nation's cleanest and lowest-cost power generation fleets



Energy Sales & Service

Our Constellation business unit provides energy products and services to approximately 2 million residential, public sector and business customers, including more than three-fourths of the Fortune 100



Transmission & Delivery

Our six utilities deliver electricity and natural gas to approximately 10 million customers in Delaware, the District of Columbia, Illinois, Maryland, New Jersey and Pennsylvania

Sustainability is inextricably linked to our business strategy, informing decision-making at the highest levels

As we look to the future, we envision a more dynamic and resilient utility system where customers have more choice and control over their energy use and where emerging technologies lead to new business models, energy products and services.

Because **operational excellence** and **environmental stewardship** are among our values, we also conduct business in a way that is sustainable for our employees, customers and the communities in which they work and live. We are pursuing a multi-faceted approach for addressing climate change, focusing on emissions mitigation, enhancing customer resiliency and engaging with policymakers and regulators to facilitate the transition to a net-zero future.

E



Environmental

As the largest clean energy producer, we are leading the transition to a zero-carbon grid and advocating for climate action

- Strong advocate for policies to address climate change for **more than two decades**
- **Largest producer of zero-carbon electricity** in the U.S. (1 out of every 9 MWhs) with the lowest carbon intensity among major power producers
- Exelon has **no coal-fired generation** – divested more than 2,000 MWs since 2010
- Exelon’s electric generation carbon intensity is **significantly below 2° Celsius glide scope**
- Utility energy efficiency programs helped customers save **22.3 million MWhs** in 2020
- Utility light and heavy-duty vehicle fleet electrification goal of **30% by 2025** and **50% by 2030**
- Utilities’ **Green Power Connection** investments enable interconnection of local renewables
- Committed to driving a zero-carbon transition through **\$20M 2c2i initiative** targeting investments in emerging electrification, storage and energy capture technologies

S



Social

It is our responsibility to improve the quality of life for people in the communities where we live, work and serve

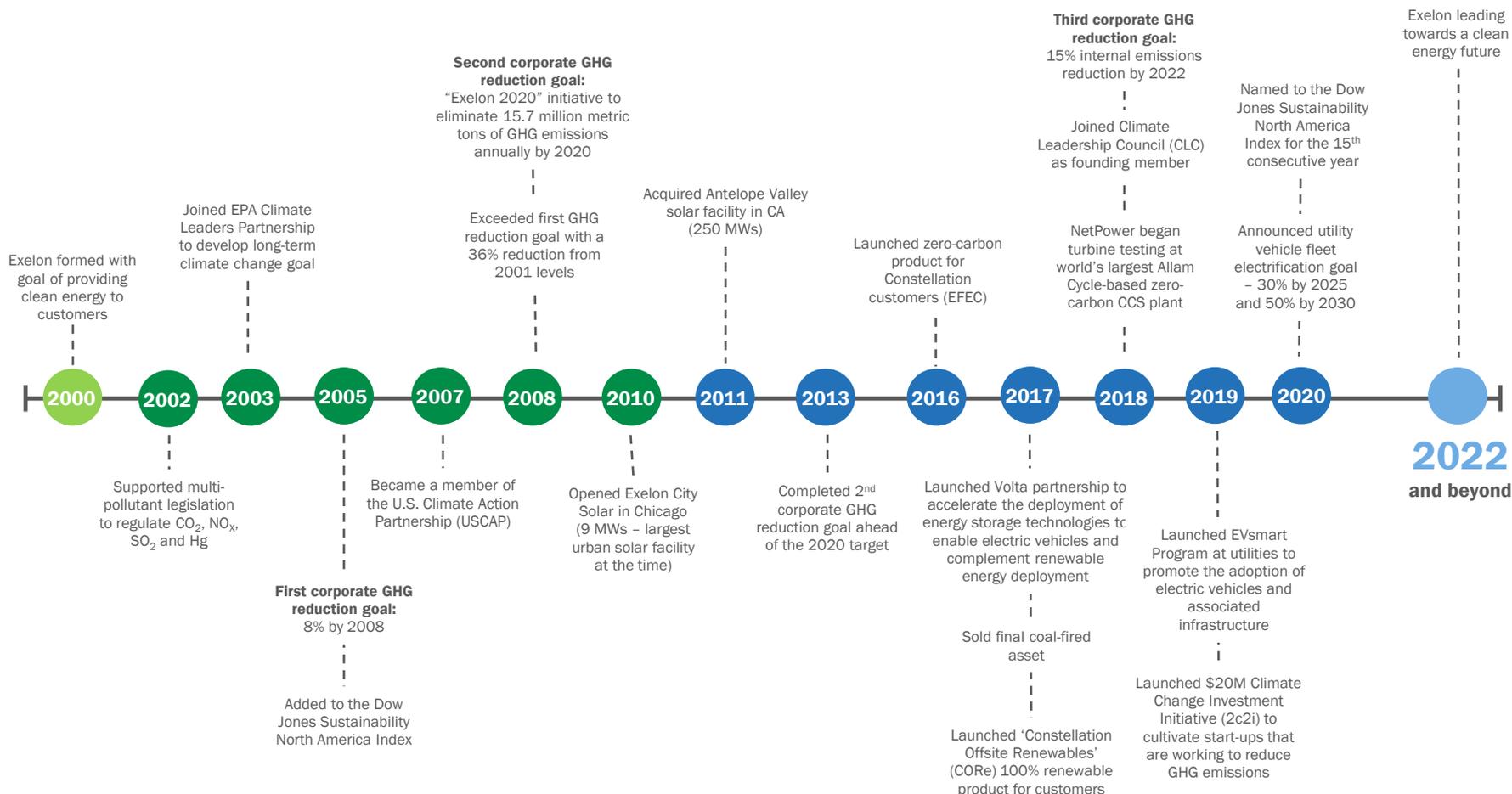
G



Governance

We are committed to ethical behavior and holding ourselves accountable through strong corporate governance, risk management and compliance

Exelon Continuing to Lead towards a Clean Energy Future



Exelon is in the process of completing our third corporate GHG reduction goal

Utility Capital Investments are Driving a Clean Energy Future for the Benefit of Our Customers

Investing ~\$17.8B of capital in distribution in current 4-year plan, including:

- Electric vehicle charging stations
- Integration of commercial and residential renewables
- Advanced metering infrastructure
- Microgrids and grid storage systems
- Grid automation devices

Investing ~\$5.8B of capital in transmission in current 4-year plan, including:

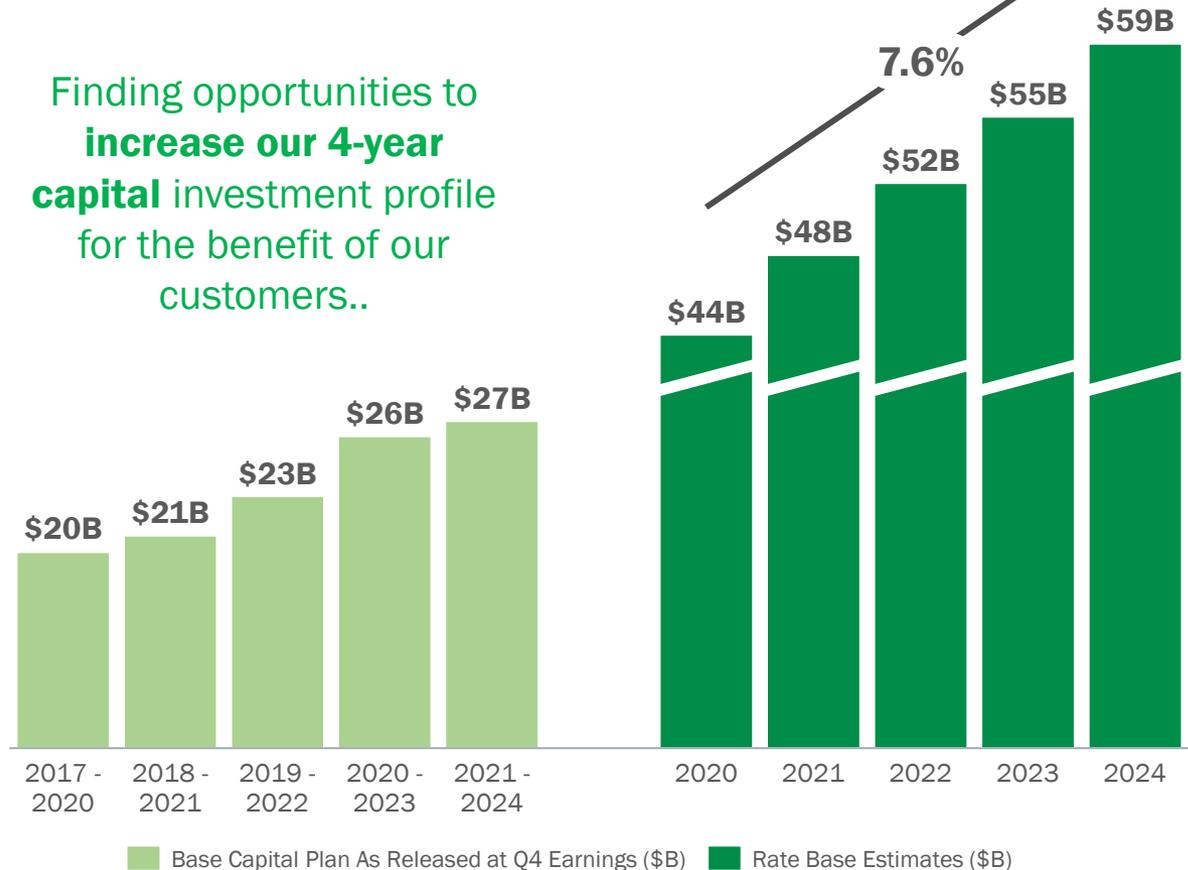
- Improvements to grid stability and resiliency
- Renewable energy integration

Investing ~\$3.2B of capital in gas in current 4-year plan, including:

- Gas main replacement and modernization has reduced fugitive emissions by over 85,000 mtCO₂e since 2015

Finding opportunities to **increase our 4-year capital investment profile** for the benefit of our customers..

...which translates to **higher rate base growth**



Exelon Utilities' Path to Clean: Enabling Vehicle Electrification

Advancing Accessibility of EV Infrastructure

- Working with stakeholders to evolve legislation, regulations, and EV programs that promote the expansion of infrastructure and remove barriers to adoption
- Enabling the installation of more than 7,000 residential, commercial, and/or utility-owned charging ports across Maryland, Washington D.C., Delaware, and New Jersey
- Offering rebates and incentives to support the development of make-ready infrastructure and/or installation of eligible smart chargers

Enabling Customer Affordability

- Offering various rate programs designed to manage the cost of EV charging consumption and minimize the impact of EV load growth to the distribution grid
 - EV-Only Time of Use and hourly pricing rates bill residential customers at reduced, off-peak charging rates
 - Temporary reduction in demand charges available to qualified customers and specified use cases
 - Renewable option allows customers to offset their energy consumption with Renewable Energy Credits, providing a carbon-free charging alternative

Increasing Customer Awareness and Adoption

- Investing in education and outreach programs to inform customers of the benefits of vehicle electrification, the availability of EV technologies, and utility-specific programs and offerings

4 jurisdictions
with approved EV
Programs

2 states
with zero-emission
vehicle goals

30% by 2025 and 50% by 2030

Exelon Utilities' light and heavy-duty vehicle
fleet electrification goal

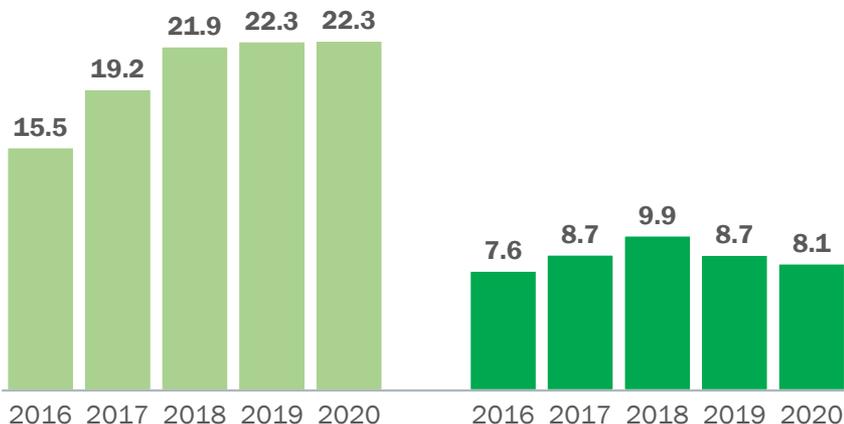


Helping our jurisdictions achieve **climate**
and **zero-emission vehicle** goals,
improve **air quality** in the region, and
prepare for the **economic opportunities**
connected to the growing EV market

Exelon Utilities are Enabling a Clean Energy Future

Energy Efficiency

■ Energy Efficiency Savings (million MWh)
 ■ GHG Avoided by Energy Efficiency Programs (million metric tons)



- Utility energy efficiency programs helped customers save **22.3 million MWhs** in 2020, which is **~7 million MWhs** more savings than 2016
- Avoided **8.1 million metric tons** of GHG emissions
- **93.4%** of Exelon utility customers have electric smart meters that allow greater customer participation in the energy system and enhance power grid operational capabilities
- Smart meter technology helped avoid over **410,000** service truck trips for basic services, reducing our GHG emissions footprint and saving man-hours
- The 2020 American Council for an Energy-Efficient Economy recognized **ComEd, BGE and PECO as the 4th, 5th, and 17th** top utilities, respectively, for efficiency in the nation

Green Power Connection Program

- **Green Power Connection Programs** at our utilities enable customers and contractors to deploy residential and commercial renewable energy, primarily solar photovoltaics
- Helps customers evaluate renewable options, select qualified solar contractors, monitor project progress and track energy usage, consumption and savings
 - Enabled 150,427 customers to **connect 1,995 MWs of local renewable generation** to the emerging smart grid
- Smart meter technology integrates local generation and enables two-way power flows needed for purchase of excess electricity from residential and commercial customers’ renewable energy equipment
- Used **12.6 million renewable and alternative energy credits** in 2020 to meet state renewable energy requirements, supporting the deployment of renewable energy resources in our service territories



Constellation's Tailored Energy Solutions Enable Customers to Meet Sustainability Goals

Clean Energy

- Retail power supply contracts
- Clean resource development, including community solar
- Renewable Energy Credits (REC), Emission-Free Energy Certificates (EFEC) and Renewable Identification Number Credits (RIN)
- Partnerships that support electrification

Constellation Offsite Renewables (C0Re):

- Matches a retail power supply contract with a local offsite renewable energy purchase and REC
- Supports local development of renewable energy assets

16.6M RECs/EFECs retired for customers in 2020, which helped avoid **6M mtCO₂e** of emissions

C0Re product helped 18 corporate and public sector customers avoid **1M mtCO₂e** of emissions

Energy Efficiency

- Energy efficiency services improve energy-related equipment, infrastructure and systems
- Support customer goals to reduce costs and improve sustainability

Efficiency Made Easy (EME):

- Identifies efficiency measures that can help customers reduce energy costs and manage usage
- Funded over \$350M in projects for more than 500 customers since 2011

EME customers have collectively saved **~393,000 MWh** of electricity, avoiding **278,000 mtCO₂e** of emissions since 2011

Energy Intelligence Platforms

- Artificial intelligence (AI) and data analysis help customers manage energy usage and costs
- Strategic partnerships and development of in-house capabilities provide customers sustainability solutions

Pear.AI platform:

- Enables customers to manage energy usage and costs to help meet sustainability goals

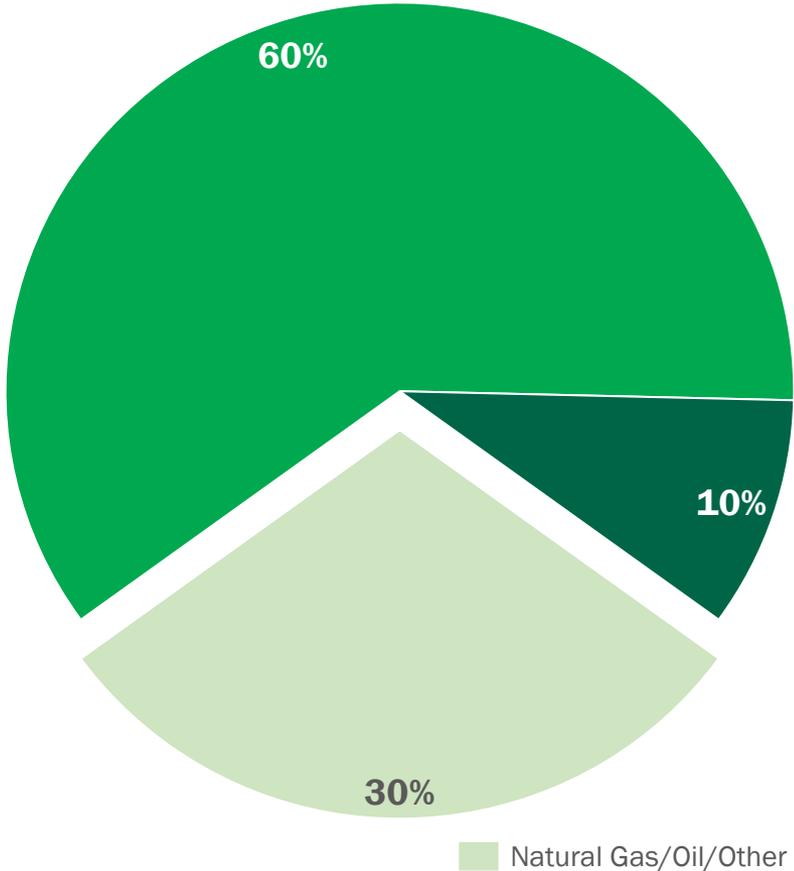
Breaker Box platform:

- Helps customers align energy supply contracts with their energy goals

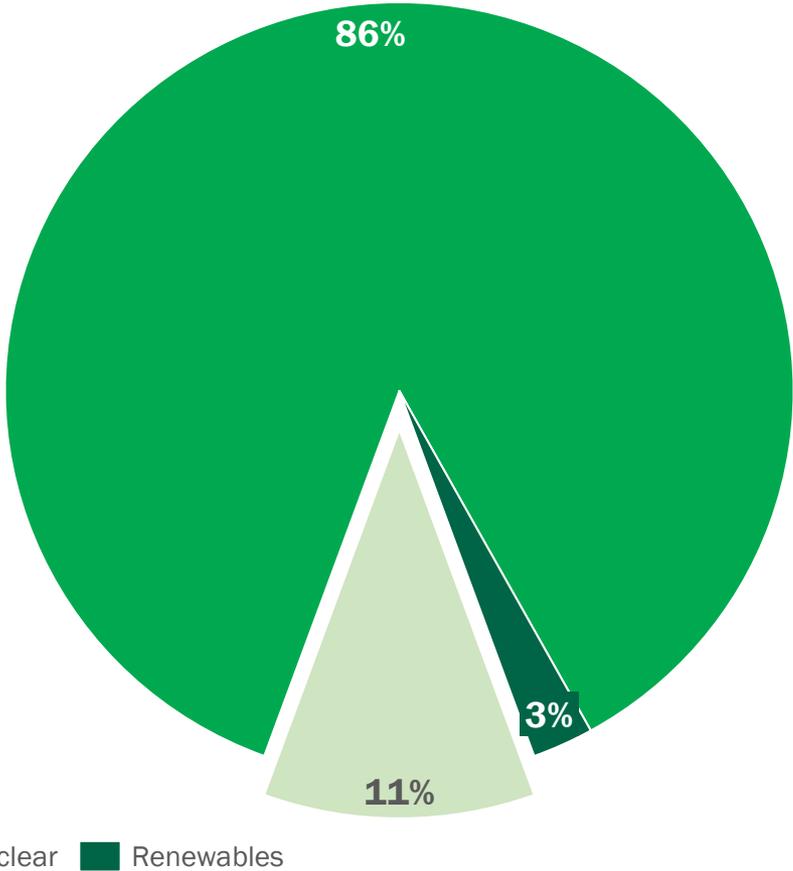
More than **10,500 customers meters** supported by investments in energy intelligence platforms

Nearly 90% of Exelon Generation's Output is Emission Free

Exelon Generation Capacity by Fuel Type⁽¹⁾



Exelon Generation Output by Fuel Type⁽¹⁾



■ Natural Gas/Oil/Other ■ Nuclear ■ Renewables

Exelon does not own coal-fired generation and has divested more than 2,000 MWs since 2010

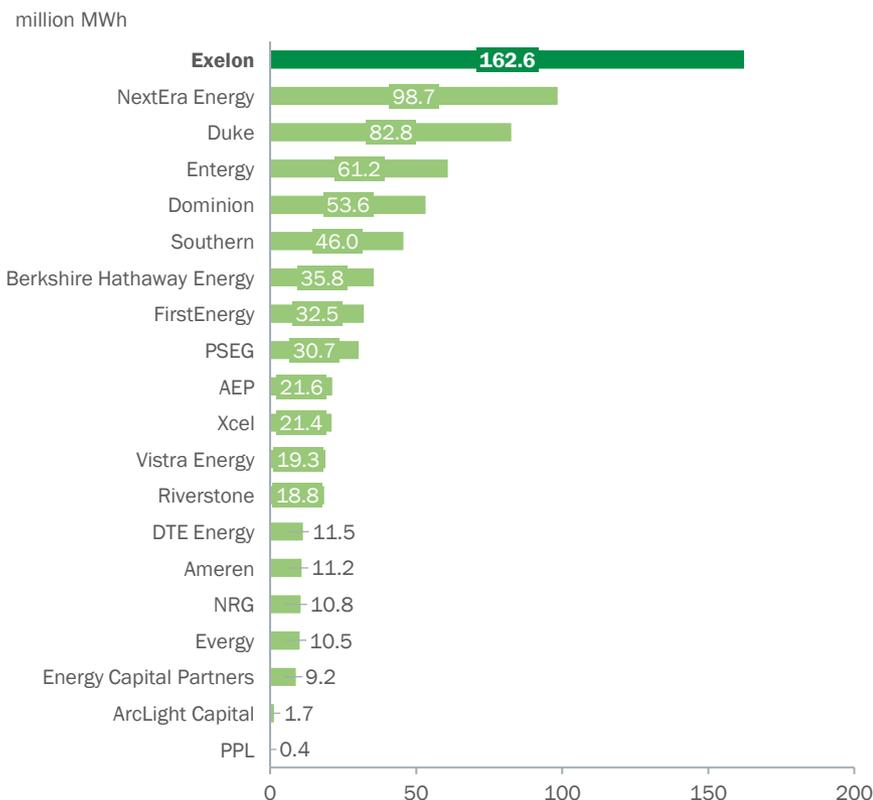
Note: reflects Exelon's ownership share of capacity and output as of December 31, 2020; may not sum due to rounding

(1) Capacity reflects maximum output available from each generator (measured in MW). Output reflects actual amount produced and delivered from each generator (measured in GWh).

Exelon is the Largest Producer of Clean Electricity in the United States

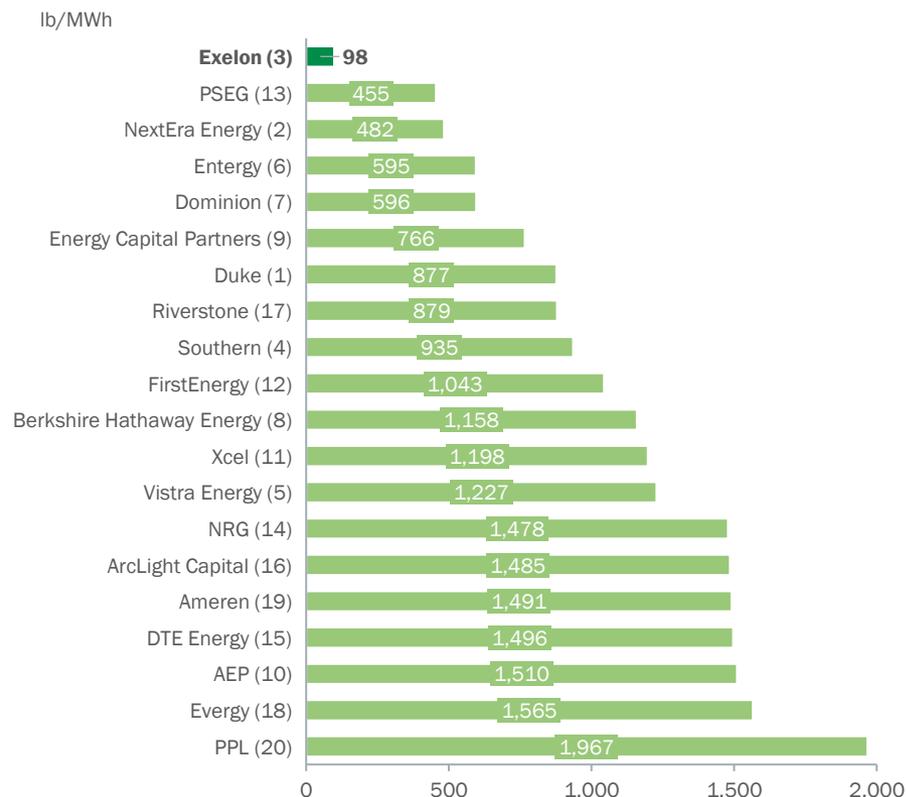
Largest U.S. generator of zero-carbon electricity (almost 2 times more than next largest producer)

Top 20 Largest Producers of Zero-Carbon Generation⁽¹⁾



Lowest carbon intensity among major investor-owned generators

CO₂ Emission Rates of the Top 20 Investor-Owned Power Producers^(1,2)

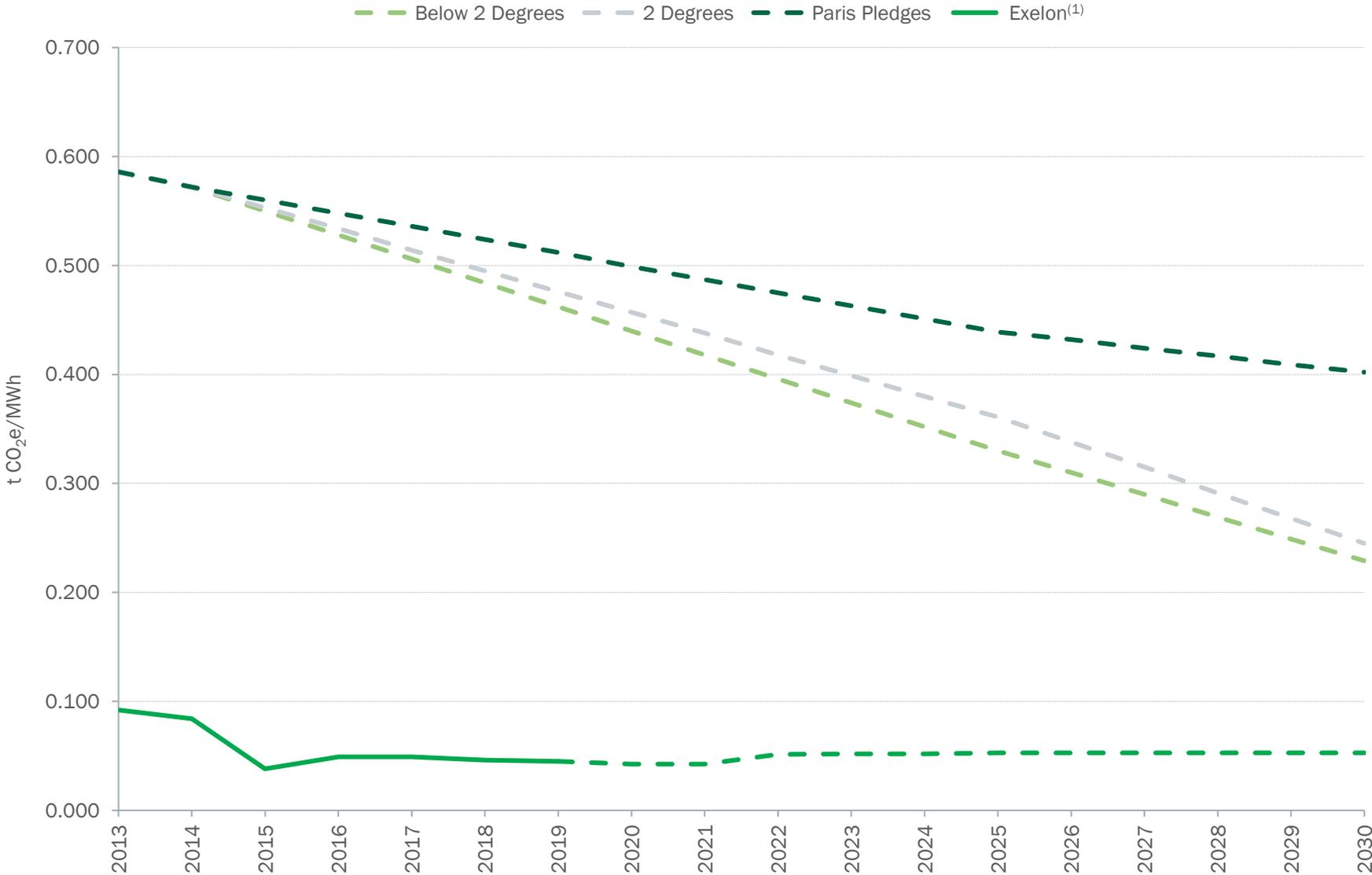


Exelon produces nearly 12% or 1 out of every 9 MWhs of Clean Electricity in the United States

(1) Reflects 2019 regulated and non-regulated generation. Source: M.J. Bradley & Associates Benchmarking Air Emissions, July 2021

(2) Number in parentheses is the company's ranking among the 20 largest investor-owned producers (total MWh) in 2019, i.e. Exelon was the third largest generator in 2019

Exelon's Emissions are Already Significantly Below Paris Climate Agreement Levels



Reflects Transition Pathway Initiative data as of January 20, 2021; <https://www.transitionpathwayinitiative.org/tpi/sectors/electricity-utilities>

1) 2020 - 2030 reflects projected emission intensity adjusted for publicly announced fossil and nuclear plant retirements

Continued Focus on Improving Climate Impact

Exelon Climate Change Strategy Implementation Through 2030



Timeframe	Mitigation Action	Resiliency Action
Short-term (through 2025)	<ul style="list-style-type: none"> Reduce emissions within our operations and the electric sector Maximize the amount of zero-carbon generation that we supply to the grid Invest in utility infrastructure to improve reliability and resilience in response to emerging climate change considerations 	<ul style="list-style-type: none"> Planned investments to improve reliability and resiliency including developing Green Power Connection approaches and platforms Assist and enable deployment of distributed residential and commercial renewable energy in our utility service areas
Mid-term (2025 – 2030)	<ul style="list-style-type: none"> Drive electrification of transportation in our service territories by installing charging infrastructure and metering options Support the establishment of economy-wide carbon policy to enable the transition of the electric grid to be zero-carbon 	<ul style="list-style-type: none"> Improve the connection between climate projections and infrastructure performance Support the evolution of sector infrastructure standards to better reflect that connection
Long-term (2030 – 2050)	<ul style="list-style-type: none"> Continue to monitor the business and climate environment to maximize business opportunities and investments Drive GHG mitigation and physical climate change adaptation for the communities that we serve in a cost-effective and equitable manner Invest in R&D and start-up businesses that support a transition to a zero-carbon and climate change resilient economy 	

Exelon is committed to driving a clean energy transition to reach net-zero targets

Pursuing Technologies to Accelerate a Zero-Carbon Future



From generation to transmission and distribution, our sustainability strategy focuses on creating systems and policies that enable integrated clean energy solutions and connections for our customers

Research and Development Partnerships

- Launched the **\$20M Climate Change Investment Initiative (2c2i) initiative** in 2019, which drives investment in emerging technologies that support clean energy transition and resilience
- **Manta Biofuel** and **Cambium Carbon** were two start-ups selected in 2020 for their focus on renewable replacements for crude oil and reforestation programs in their respective communities
- Partnering with DOE to advance integrated, **large-scale hydrogen production, storage and utilization** at an Exelon nuclear site
- **NET Power** project will **capture or recycle high-pressure CO₂ byproduct** from natural gas power plants for large-scale, zero-carbon generation
- **Volta Energy Technologies** developing **long-duration storage for the grid**, battery recycling and battery management systems

Constellation Technology Ventures Investments



PROTERRA
Electric buses for public
and private mass transit



EV charging network
and service equipment



Class 2-6 HEV and PHEV
fleet electrification



Energy storage systems
and controls



EE financing and building
optimization for SMB and C&I



Residential PV and EE for low-to-
middle income homeowners



measurabl

Building sustainability
reporting platform



Renewable PPA
Marketplace

Investing in emerging technologies to advance grid electrification and carbon reduction

E



Environmental

As the largest clean energy producer, we are leading the transition to a zero-carbon grid and advocating for climate action

S



Social

It is our responsibility to improve the quality of life for people in the communities where we live, work and serve

- Recognized as **top employer for diversity** by Human Rights Campaign, Diversity Inc. and Forbes
- **Effective COVID-19 response**, including added safeguards and benefits for employees, temporary moratoriums and assistance programs for customers and ~\$8M of charitable donations in our communities
- Executive Committee is **53%** women or people of color
- Created Executive-led **Racial Equity and Social Justice Task Force** in 2020
- **\$2.7 billion** of expenditures with diverse suppliers represented 29% of total sourced supplier spend in 2020
- **More than 100 company-sponsored workforce development programs** address economic inequities in our communities
- **Top quartile** reliability and customer satisfaction at all utilities
- Utility customer bills at or below the national averages
- More than **\$58M** in charitable contributions and **133,000** employee volunteer hours in 2020

G



Governance

We are committed to ethical behavior and holding ourselves accountable through strong corporate governance, risk management and compliance

Committed to Diversity, Equity and Inclusion

We seek to promote diversity, equity and inclusion across Exelon and the communities we serve through our philanthropy and supplier diversity efforts, by making good-paying jobs more broadly available and providing access to clean energy. We work to ensure that all employees, customers, community members and business partners are able to fully and equitably participate in social, environmental and economic progress, especially employment opportunities.

Executive Leadership

Reinforcing commitment to a diverse workplace

- Established executive-led **Racial Equity and Social Justice Task Force** in 2020 to reinforce accountability in Exelon's culture and to drive progress in our communities
- **Quarterly CEO review of D&I dashboard** holds Executive Committee accountable for their actions and progress, including training and leadership development
- More than 50% of executive-level employees completed the **White Men & Allies** program
- First utility to sign the **White House Equal Pay pledge** in 2016
- Joined amicus brief filed with SCOTUS in support of equal protections for LGBTQ employees, family members and customers
- Member of the CEO Action Pledge for Diversity and Inclusion
- Joined the Equal by 30 campaign in 2020
- Established Women's Leadership Summit, Exelon African American Leadership Council and Executive Women's Forum

Workforce

Cultivating an inclusive and equitable culture

- **10 Employee Resource Groups** with more than 60 chapters reach employees across the company
- Employee Engagement and Culture of Inclusion surveys gather feedback on workplace improvements
- **Conduct annual analysis on gender and racial pay equity**
- Review hiring and promotion processes to neutralize unconscious bias
- Mandatory respectful workplace trainings for key managers and employees
- Company-wide dialogues on racial equity and inclusion
- Building a diverse workforce through internships, partnerships with professional organizations, and the recruitment of military, veteran and disabled individuals
- **Annual performance metric holds employees accountable for their contributions to DE&I at the company**

Our Communities

Supporting diverse business partners and communities

- First energy company to become a member of the **Billion Dollar Roundtable** in 2017
- Exelon Diverse Business Empowerment program develops diverse-certified businesses in our footprint and integrates with other business diversity processes
- Offer **more than 100 different workforce development programs** across the company, which reached more than 22,000 participants and resulted in over 1,400 hires internally and externally
- D&I Honor Roll Program recognizes partners in professional services that include diverse groups on Exelon's account teams
- Exelon's charitable giving supports underserved communities in our markets, with a focus on STEM educational opportunities, workforce-development partnerships for family-sustaining jobs, and strengthening resiliency and well-being through climate action

Transforming Underserved Communities through Workforce Development

Barrier Reduction/Elimination

Advocate for policies and practices that reduce or eliminate systemic and tactical barriers and expand diverse pipelines across regional workforces

STEM Education

Spark students' interest in and knowledge of STEM and careers at Exelon and in the energy industry

Opportunity Creation and Partnerships

Create workforce academies to prepare youth and work-ready adults for family-supporting careers with and through like-minded partners

Thought Leadership

Engineer new ideas, develop standards/measurements and communicate our story in our regions and across industries

Exelon STEM Leadership Academies



- Provide opportunities to young women in our communities that strengthen education, develop leadership skills and introduce them to energy careers
- Prepare women and people of color for future careers in STEM, where they are traditionally underrepresented
- **460 junior and senior high school girls attended 8 academies** in our Chicago, Philadelphia and Baltimore/Washington communities through 2020
- Provided seven STEM Leadership Academy alumnae with full-ride college scholarships

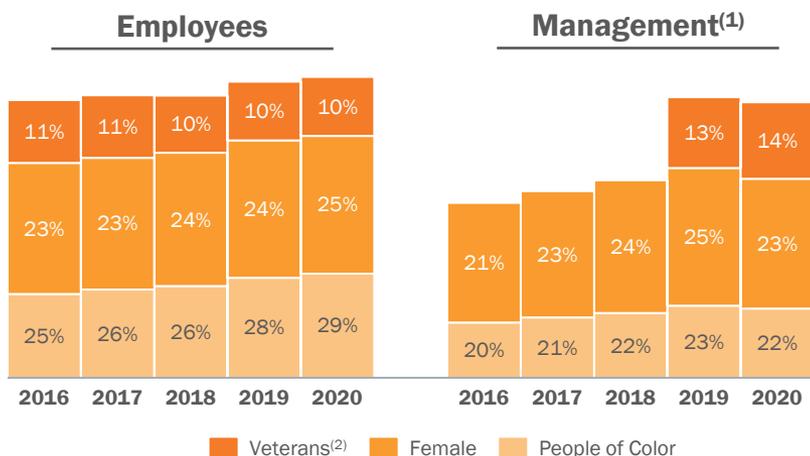
Utility Infrastructure Academies



- Provide technical training and create pathways into utility careers through training programs offered in partnership with other entities
- Focused on eliminating employment and economic inequities in under-resourced communities
- Examples include CONSTRUCT in Chicago, Workforce Collaborative in Baltimore, DC Infrastructure Academy and the Energy Technician School in Philadelphia
- Since 2018, **more than 325 of the 475 graduates** have been hired internally or externally

Exelon's Diversity, Equity and Inclusion Initiatives are Driving Results

Diversity Statistics



Diversity Highlights

- **43% diverse workforce** in 2020 supported by:
 - 58% diverse external hires
 - 53% diverse promotions
 - Lower turnover rates for both minority men and minority women
- **53%** of Exelon's Executive Committee is women or people of color
- As a part the UN HeForShe movement, Exelon committed to improve the retention of women employees by 2020 and reached gender parity in the voluntary turnover of men and women
- Recognized as top employer for diversity and inclusion by Human Rights Campaign, Diversity Inc. and Forbes

Employee Engagement Survey Scores⁽³⁾



1) Management is defined by EEO Categories "Executive/Senior Level Officials and Managers" and "First/Mid Level Officials and Managers"

2) Percent of veterans in management not included prior to 2019 due to accuracy of reporting

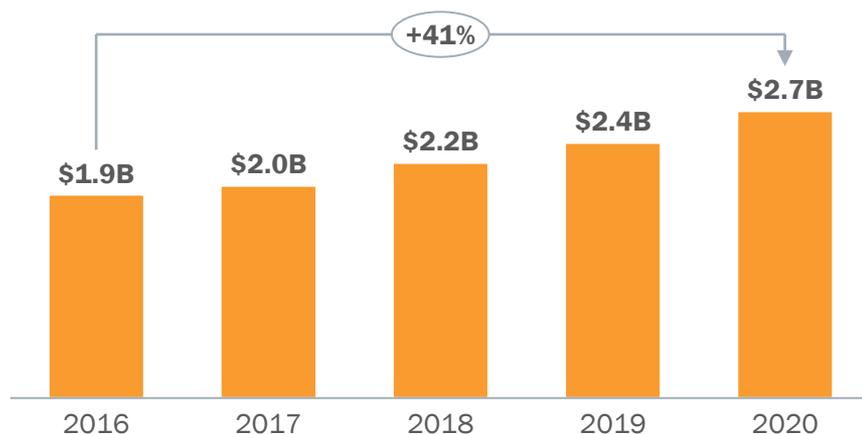
3) 2020 Employee Engagement Survey was not conducted due to the transition to a new engagement survey vendor

4) Best-in-Class Designation reflects global benchmarks as provided by IBM

5) Diversity and Inclusion Index measures how effectively physical differences and differences in thoughts/beliefs are leveraged to achieve our common goals and objectives

Supporting Diverse Businesses in Our Communities

Total Diverse Supplier Spend (\$B)



- **Exelon Diverse Business Empowerment** program develops diverse-owned businesses to be long-term suppliers on our system
- Exelon has representation on a number of boards that have regional influence over supplier development
- Arranged more than **\$135M** in credit lines with **22 community and minority-owned banks** in our communities
- Invested **\$4.3B** of corporate assets with **30 diversity-certified investment firms**
- **65%** of our diverse supplier spend in 2020 was with local suppliers in our key operating areas

Supplier Development Program

- Exelon Utilities' **Supplier Development Academies** mentor select local diversity-certified firms and develop emerging suppliers
 - Curriculum provides insights on Exelon's sourcing process, safety practices and culture
 - Ensures that Exelon and the larger utility industry has access to diverse businesses in our communities
 - More than 60% of the firms that participated in the programs realized year-over-year increases to revenues
- Exelon's Generation Supply team offers one-day workshops to promote partnerships between diversity-certified subcontractors and our prime contractor community



Jackie Richter, CEO
Heels & Hardhats, Inc.
 Illinois-based utility contractor
Mentors LGBTQ businesses and develops emerging contractors

Exelon's expenditures with diversity-certified suppliers represented 29% of total sourced supplier spend

Exelon's Support to Employees, Customers and Community During the COVID-19 Pandemic

Community and Customer Support

- Exelon, the Exelon Foundation and our family of companies have worked with local and national relief organizations, providing **~\$8 million of funding for pandemic response**
- All six of our utilities temporarily **suspended service disconnections and late payment charges**, and reconnected service for those who were disconnected prior to the pandemic
- **Assistance programs and flexible payment arrangements** offered to customers who experienced temporary or extended financial hardship
- Offered **special/deferred payment arrangements** to residential and low-income customers with down payments ranging from 0-25% and payment duration from 12-24 months post-moratoriums

Business Continuity Planning

- Maintaining and implementing **robust plans and contingencies** to sustain operational and business continuity when confronted by major disruptive events, including public health crises
 - At the utilities, **sustained strong operations and customer service metrics**, including top quartile reliability performance despite record-setting storms in 2020
 - **Implemented additional COVID-19 protections and executed all nuclear refueling outages**
- Working closely with local and state emergency preparedness and health officials to coordinate our actions with the needs of the government
- Developing **Responsible Re-entry plan** for phased re-entry into the workplace

Workforce Support

- Working to ensure that employees who continue to report to company facilities and job sites have the equipment needed to safely do their jobs
- Implemented additional precautionary measures at call and control centers, **instituted enhanced cleaning procedures** and practicing social distancing
- Directed **more than half our employees to work remotely**, including call centers
- **Extended or created employee benefits** to help employees cope with the impact from the pandemic, including full pay continuation for employees who contract COVID-19, the coverage of all in-network medical expenses associated with COVID-19 testing and treatment and enhanced child and elder care



Utilities Providing Customer and Community Support During COVID-19 Pandemic

Additional Grants for Limited Income and Small Businesses

- Worked with stakeholders to design assistance for customers with millions of dollars of additional relief



Bill Credits, Waived Fees & Deposits

- Temporarily waived late payment charges, reconnection fees and deposits upon request



Deferred Payment Plans Modified

- Extended payment arrangements for residential customers for up to 24 months
- Extended installment plans for business customers



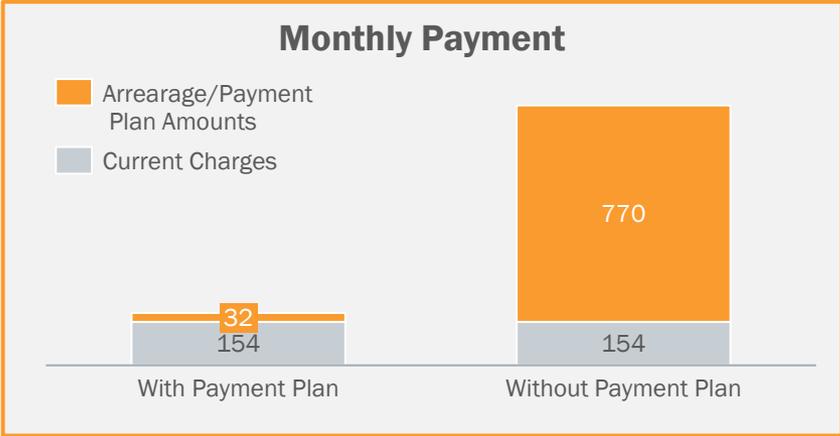
Suspension of Disconnections

- Among the first to temporarily suspend disconnections and reconnect customers



Proactive Communication Strategy

- Coordination across departments to deploy multi-channel strategy engaging customers and community organizations



Exelon's utilities have led the industry with extensive efforts to help more than 10 million customers and communities during this crisis

The Safety of Our Employees is a Key Priority

OSHA Recordable Rate⁽¹⁾



OSHA DART Rate⁽²⁾



EEI Serious Injury Incident Rate⁽³⁾



- Executive-level **Safety Council** and **Safety Peer Group** review risk assessment and industry benchmarking results and recommend specific safety initiatives through our Safety Management System
- Created **Exelon Utilities' Value Based Engagement** initiative to enhance field and leadership communications
- Peer-nominated **Safety Achievement Awards** motivate employees to go beyond normal job duties to ensure work or public safety
- Host biennial, company-wide safety summits
- Leveraging new, innovative technologies to reduce employee risk exposure

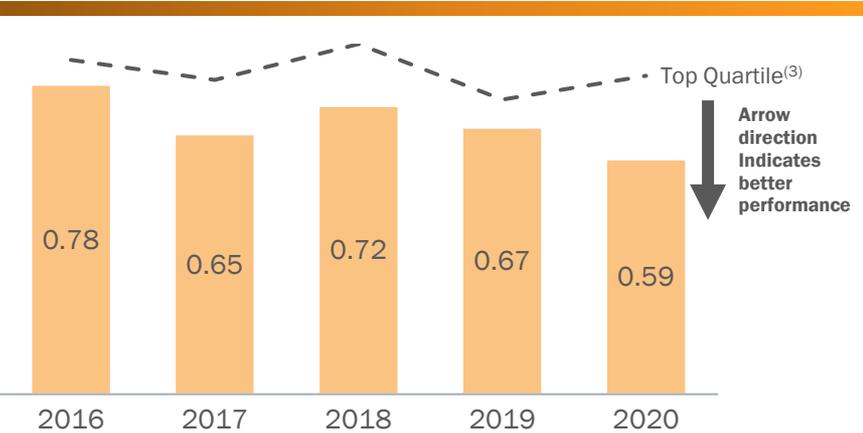
1) The number of work-related injuries or illnesses requiring more than first-aid treatment, per 100 employees

2) The number of work-related injuries or illnesses that result in days away from work, restricted work or transfer, per 100 employees

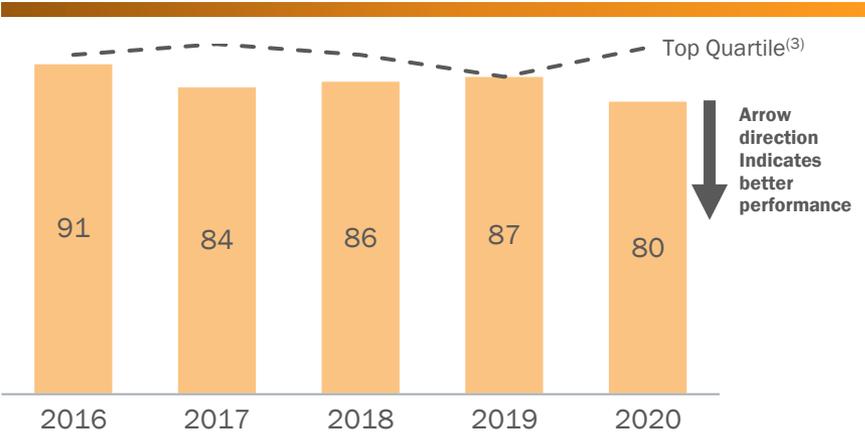
3) The EEI Serious Injury Incident Rate is a benchmarkable metric of significant and fatal injuries shared by EEI members

Industry Leading Reliability and Customer Satisfaction at Our Utilities

2.5 Beta SAIFI (Outage Frequency)^(1,2)



2.5 Beta CAIDI (Outage Duration)^(2,4)



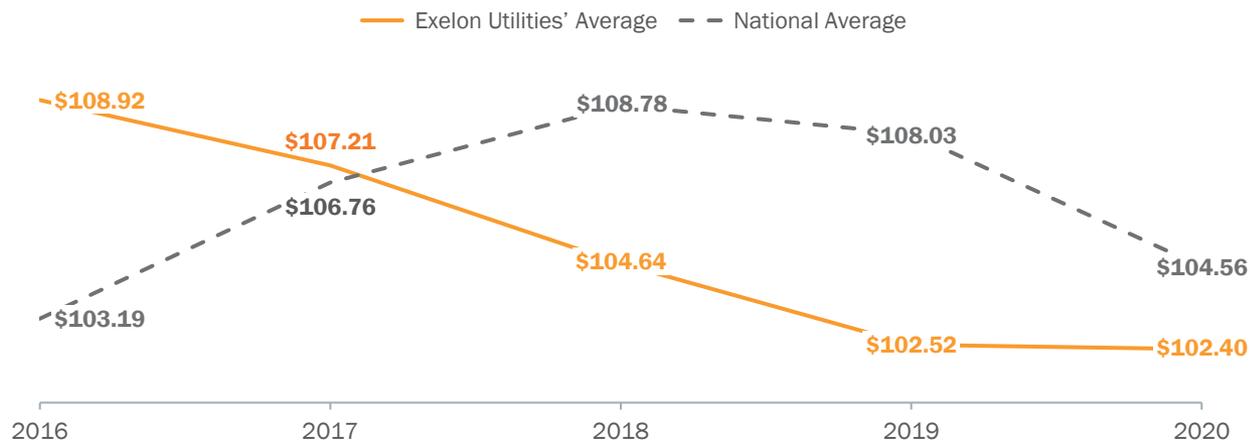
Customer Satisfaction Index⁽⁵⁾



(1) Reflects the average number of interruptions per customer
 (2) Higher frequency and duration of outages in 2018/2019 were due to minor weather events that were not declared as a major event day, and as a result were not excludable from calculations
 (3) Quartiles are calculated using reported results by a panel of peer companies that are deemed most comparable to Exelon's utilities
 (4) Reflects the average time to restore service to customer interruptions
 (5) Reflects the measurement of satisfaction, meeting expectations and favorability by residential and small business customers

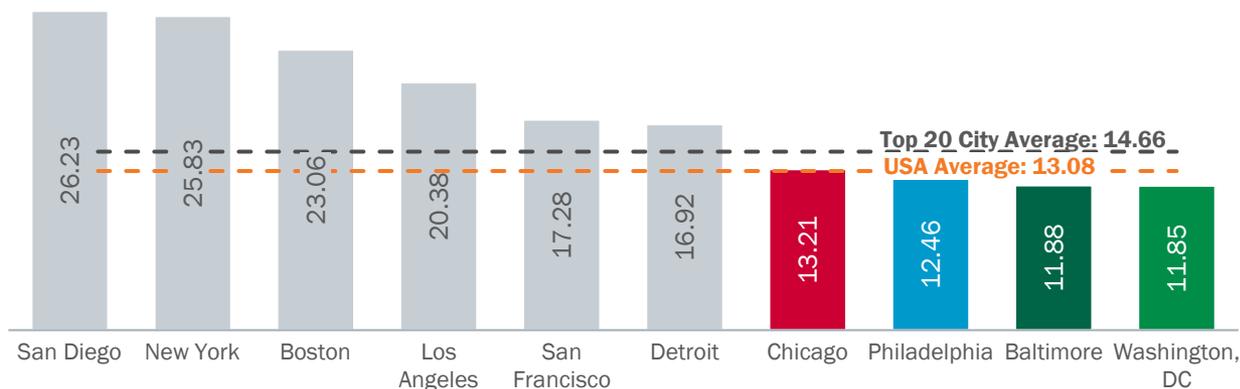
Keeping Electricity Affordable for Our Customers

Average Residential Electric Bill (\$/Month)⁽¹⁾



Despite our robust investment in the system average customer bills across all Exelon utilities have **declined by 1.5%**, while the national average has increased by 0.3%

U.S. Metropolitan Residential Electric Rates (cents/kWh)⁽²⁾



The average residential rate in our jurisdictions (Baltimore, Chicago, Philadelphia and Washington, DC) is **~16% below** the average of the 20 largest U.S. cities and is **~6% below** the national average

(1) Source: Edison Electric Institute (EEI) Typical Bills and Average Rates report for Summer 2016-2020; reflects a typical 750 kWh monthly residential bill; 2020 Exelon average was adjusted to include DPL and ACE, which was not reported in the 2020 EEI Typical Bills and Average Rates report

(2) Source: Edison Electric Institute Typical Bills and Average Rates report for Summer 2020; reflects residential average rates for the 12-month period ending 6/30/2020

Exelon is Committed to Serving Our Communities

4,646
Employees logged hours



133,243
Volunteer hours



924
Company-endorsed
volunteer events



Matching Gifts Program

\$3.6 million + **\$3.6 million** = **\$7.2 million**
Donations made by employees + Corporate/Foundation match

Exelon provided
\$682,500 in grants to non-profit organizations



Employee Giving Campaign

\$8.4 million + **\$4.2 million** = **\$12.6 million**
Pledged by employees + Corporate/Foundation match

\$58,372,759
Exelon gave to charitable and community causes




E



Environmental

As the largest clean energy producer, we are leading the transition to a zero-carbon grid and advocating for climate action

S



Social

It is our responsibility to improve the quality of life for people in the communities where we live, work and serve

G



Governance

We are committed to ethical behavior and holding ourselves accountable through strong corporate governance, risk management and compliance

- **92%** of Board members are independent, including independent Board Chair
- **25%** of Board members are people of color and **33%** are women
- **Top 6%** of S&P 500 companies for corporate political disclosure according to the CPA-Zicklin Index and named trendsetter
- Executive compensation is tied to strategy, financials and operational goals
- Stock ownership requirement for executives and directors aligns interests with stakeholders
- History of **robust shareholder engagement** since 2006 with demonstrated responsiveness to governance, compensation and environmental stewardship input
- Strong ethics and compliance controls, including the implementation of four mandatory policies significantly expanding oversight over interactions with public officials

Refreshed Board Provides Deep Expertise and Experience

Race/Ethnicity 25% People of Color	Gender 33% Female	Average Tenure 6.6 Years	Average Age 64.7 Years	Independence 92% Independent	Independent Board Chair
--	---------------------------------------	--	--	--	-------------------------

Recent Board Refreshment

Four new directors added since 2018 **demonstrating commitment to ongoing Board refreshment**



Marjorie Rodgers Cheshire
President and Chief Operating Officer of A&R Development
Joined Board in July 2020



Admiral John M. Richardson
Former Chief of Naval Operations
Joined Board in September 2019



Laurie Brlas
Former Executive Vice President and Chief Financial Officer of Newmont Mining
Joined Board in September 2018



John F. Young
Former President, Chief Executive Officer, and Director of Energy Future Holdings Corp
Joined Board in July 2018

Primary Skills, Core Competencies and Attributes

For more details about the below skills and attributes and for additional disclosures about Board diversity, please refer to Exelon's 2021 Proxy Statement.

	Anderson	Berzin	Brlas	Cheshire	Crane	de Balmann	Jojo	Joskow	Lawless	Richardson	Shattuck	Young
SKILLS												
Accounting and Finance	•	•	•		•				•			
Executive	•	•		•	•	•			•	•	•	•
Talent Management	•		•		•	•	•	•	•	•		
Technology & Innovation					•		•					
Safety & Cybersecurity					•		•			•		
Industry & Infrastructure					•		•	•			•	•
Regulatory & Policy		•		•	•			•		•		•
Risk Management	•	•	•	•	•	•				•	•	•
Corporate Governance	•	•	•	•	•	•		•	•		•	•
Environment & Sustainability NEW			•		•			•				
Business Development & Transformation NEW				•	•	•	•		•		•	•
ATTRIBUTES												
Exelon Community NEW	•			•	•		•		•		•	•
Military Service						•		•		•		•
DIVERSITY												
Black / African American	•			•								
Hispanic / Latin American		•										
White			•		•	•	•	•	•	•	•	•
LGBTQ												
GENDER, AGE, AND TENURE												
Gender	M	F	F	F	M	M	F	M	M	M	M	M
Age	65	68	63	52	62	74	55	73	74	60	66	64
Tenure	8	9	2	<1	9	9	5	13	9	1	9	2

Exelon's Board Committees

Audit Committee

- Oversees and reviews the quality, integrity and internal controls of the Company's financial reporting; **in 2020, reviewed sufficiency of reporting on ESG matters in SEC reports**
- Appoints, retains, and oversees the independent auditor and evaluates its qualifications, performance and independence
- Oversees the internal audit and compliance functions
- Reviews the processes by which enterprise risk is assessed and managed
- Oversees compliance with Exelon's Code of Business Conduct, lobbyists' activities, employment requests from public officials, and vendors affiliated with public officials, and SOX 301 communications

Compensation & Leadership Development Committee

- Assists Board in establishing performance criteria, evaluation, and compensation for CEO
- Approves **executive compensation program design** for other executive officers
- Monitors and reviews leadership and succession information for executive roles
- Retains the Committee's independent compensation consultant
- Reviews Compensation Discussion and Analysis and prepares Compensation Committee Report

Corporate Governance Committee

- Identifies and recommends qualified candidates for election and **oversees Board and Committee structure and composition**
- Oversees overall corporate governance process and practices
- Oversees **environmental strategies**, including climate change and sustainability policies
- Recommends agenda for annual strategy retreat discussions, which includes **discussion of environmental initiatives as integral part of strategic business planning**
- Reviews director compensation program with independent compensation consultant

Generation Oversight Committee

- Oversees the safe and reliable operation and management of all generating facilities, including the overall organizational effectiveness of generation station operations
- Oversees compliance with policies and procedures to manage and mitigate risks associated with the security and integrity of the generation assets
- Reviews **environmental, health and safety issues related to generating facilities**

Risk Committee

- Oversees matters relating to the strategic, financial, operational, regulatory and reputational risks and related exposures
- Oversees management processes to identify, assess, monitor, and control material strategic, financial, operational, regulatory, business unit, reputational and other risks and exposures, including **environmental**, commodity market, technology and cyber and other security risk

Strengthening Governance Controls to Establish a World-Class Program for Compliance, Ethics and Accountability

Enhanced Lobbying Governance

Implemented four new mandatory policies in 2020 to govern interactions with public officials and provide a basis for accountability:

1) Interactions with Federal, State, and Local Public Officials

- Establishes rules for providing anything of value to public officials and a framework for the reporting, review, and tracking of requests, referrals, and recommendations from public officials

2) Due Diligence and Monitoring Procedure for Third Parties Engaged in Political Consulting and Lobbying Activities

- Establishes requirements for engaging and overseeing lobbyists and political consultants including rigorous due diligence, regular monitoring and transparent reporting to senior executives, Compliance and operating company boards

3) Referrals, Recommendations and Requests from Public Officials Regarding Employment Decisions

- Establishes procedures to ensure that requests and recommendations from public officials regarding employment decisions don't undermine Exelon's commitment to hire and promote the best-qualified, available candidates from a diverse and well-qualified applicant pool

4) Vendors and Suppliers Affiliated with or Referred, Recommended, or Requested by Public Officials

- Establishes procedures to ensure that public official requests, recommendations, and referrals don't inappropriately influence procurement decisions

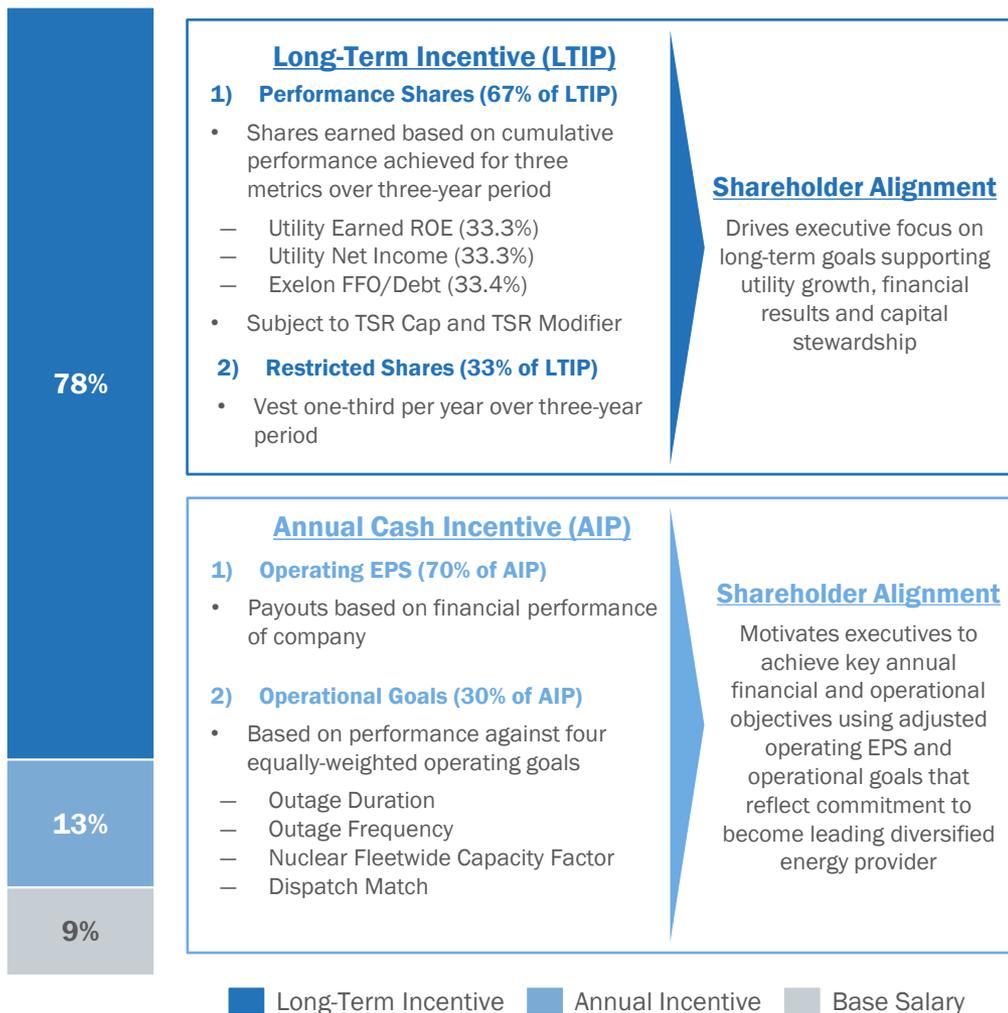
Disclosures and Accountability

- Exelon has disclosed its political contributions since 2013
- Ranked in the **top 6% of all S&P companies** in the 2020 CPA-Zicklin Index for Corporate Political Disclosure and Accountability, earning designation as an Index Trendsetter with its 94.3% score
- Ranked **23rd out of the S&P 250** in Labrador Advisory Services' 2020 Transparency Awards, which recognizes the quality and completeness of information that top U.S. companies make available to investors



Executive Compensation Program is Directly Linked to Strategy

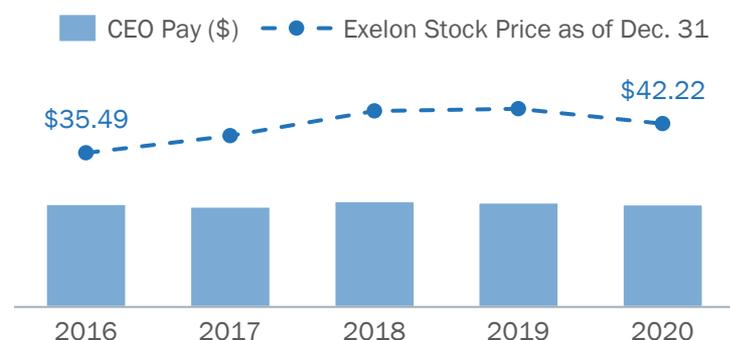
CEO Compensation Structure



Compensation Governance

- Significant stock ownership requirements for directors and executive officers
- Double-trigger change-in-control agreements
- Provide limited perquisites based on sound business rationale
- Prohibit hedging transactions, short sales, derivative transactions or pledging
- Clawback policy
- No employment agreements
- No excise tax gross-ups for change-in-control agreements
- No option re-pricing or buyouts
- Use independent compensation consultant

Exelon Stock Price and CEO Pay



Appendix

E



Environmental

As the largest clean energy producer, we are leading the transition to a zero-carbon grid and advocating for climate action

S



Social

It is our responsibility to improve the quality of life for people in the communities where we live, work and serve

G



Governance

We are committed to ethical behavior and holding ourselves accountable through strong corporate governance, risk management and compliance

Exelon is a Recognized Leader

Energy Star® Partner of the Year: Sustained Excellence

In 2021, Exelon Utilities BGE, ComEd, Delmarva, PECO and Pepco received the Partner of the Year: Sustained Excellence award from U.S. EPA in recognition of their continuing leadership efforts in customer energy efficiency programs



Top Project 2020 by Environment and Energy LEADER

Exelon was recognized for its partnership with the Arbor Day Foundation to distribute more than 110,000 trees to customers within 6 states and for its success in providing significant sustainability and energy management results



JUST Capital and Forbes JUST 100 List 2016-2021

Exelon ranked 88th overall on the “Just 100: Companies Doing Right By America” list, which measures and ranks companies in the U.S. on issues that include fair pay and equal treatment, sustainability and community engagement



DiversityInc Top 50 Companies 2021

Exelon ranked No. 24 on DiversityInc's list of Top 50 companies for diversity, 22nd of 50 companies for ESG and 13th of 24 companies for LGBT employees



Human Rights Campaign Best Places to Work 2011-2021

Exelon earned the designation of “Best Place to Work” on HRC's Corporate Equality Index, receiving a perfect score of 100



Forbes America's Best Employers For Diversity 2018-2021

For the fourth consecutive year, Forbes recognized Exelon for its diversity within executive ranks, diversity as a business imperative and proactive communication on the issue. Exelon ranked 122nd among the top 500 employers across all industries in the U.S.



U.S. Veterans Magazine Best of the Best 2013-2020

Exelon was named to the Top Veteran-Friendly Companies list, which recognizes companies for their military-friendly policies and programs to actively recruit and hire veterans



Best of the Best 2018-2020

Hispanic Network Magazine, Professional Woman's Magazine and Black EOE Journal named Exelon to their Best of the Best lists for Top Employers and Supplier Diversity Programs in the nation



Vault's Top 100 Internship Program 2015-2021

Exelon ranked #2 for Best Information Technology internships, #4 for Best Engineering internships and #7 for the Best Computer Science internships



Labrador Advisory Services Transparency Awards 2019-2020

Exelon ranked 23rd out of the S&P 250 for the quality and completeness of information that is made available to investors



Exelon Performance Data

	2018	2019	2020
Financial and business results			
Revenue (million USD)	\$35,978	\$34,438	\$33,039
Exelon-owned capacity (MW)	32,463	31,594	31,271
Exelon-owned generation (GWh)	194,224	189,117	181,111
Nuclear capacity factor	94.6%	95.7%	95.4%
Dispatch match	98.1%	97.9%	98.4%
Wind/solar energy capture	96.1%	96.3%	93.4%
Customers			
Cumulative Exelon utility customer energy efficiency (EE) program savings			
EE savings (million MWh)	21.52	22.26	22.34
GHG emissions avoided by EE programs (million metric tons CO ₂ e)	9.88	8.84	8.07
Customer satisfaction index			
BGE	8.06	8.18	8.39
ComEd	8.04	8.17	8.27
PECO	8.00	8.18	8.27
PHI	7.72	7.78	7.98
Reliability — SAIFI (average interruptions per customer)			
BGE	0.84	0.76	0.70
ComEd	0.61	0.55	0.47
PECO	0.82	0.79	0.70
PHI	0.81	0.76	0.68

	2018	2019	2020
Communities			
Corporate and foundation giving (million USD)	\$51.3	\$51.5	\$58.4
Volunteer hours (in thousands)	241.0	250.8	133.2
Spend with minority suppliers (billion USD)	\$2.2	\$2.4	\$2.7
Employees			
OSHA recordable rate	0.57	0.57	0.53
Number of employees	33,298	32,937	32,340
Women in employee workforce	23.7%	24.4%	24.5%
People of Color in employee workforce	26.3%	27.8%	28.5%
Environment			
Total GHG emissions (Scope 1 and 2, location-based, thousand metric tons CO ₂ e)	15,646	15,498	13,720
Total water use (million gallons per year)	18,986,062	15,836,810	13,964,154
Total consumptive water use (million gallons per year)	228,422	248,114	173,297
Percent of total water use that is consumptive	1.2%	1.6%	1.2%
CO ₂ emission intensity (lb/MWh — owned generation)	100.4	100.0	93.9
NO _x emission intensity (lb/MWh — owned generation)	0.02	0.02	0.01
SO ₂ emission intensity (lb/MWh — owned generation)	0.01	0.002	0.001

ESG Scores, Rankings and Resources

Reporting Disclosure	Exelon Score	Scale	Rank (If Applicable)
Sustainalytics ESG Risk Rating	24.1 Medium Risk	Score: 0 - 100	Top 13% of all world-wide utilities
MSCI	A	Letter Grade Score: AAA - CCC	Top 22% of global utilities
Bloomberg ESG Disclosure Score	68	Score: 0 - 100	Top quartile among major peer companies
ISS ESG Quality Score	2 (Environment) 6 (Social) 4 (Governance)	Score: 0 - 10	
Dow Jones Sustainability Index - North America (S&P Global)	76	Score: 0 - 100	Top 23% of index members
CDP Climate Change Survey	A-	Letter Grade: A - F	
CDP Water Survey	B	Letter Grade: A - F	
2020 CPA-Zicklin Index for Corporate Political Disclosure and Accountability	94.3	Score: 0 - 100	Top 6% of Fortune 500 companies 4 th highest utility score

For additional ESG resources, please visit
Exelon's [Environmental, Social and Governance](#) webpage

Note: reflects scores as of March 25, 2021