

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**April 13, 2026**

Date of Report (Date of earliest event reported)

Commission File Number	Name of Registrant; State or Other Jurisdiction of Incorporation; Address of Principal Executive Offices; and Telephone Number	IRS Employer Identification Number
001-16169	EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street P.O. Box 805379 Chicago, Illinois 60680-5379 (800) 483-3220	23-2990190
000-16844	PECO ENERGY COMPANY (a Pennsylvania corporation) P.O. Box 8699 2301 Market Street Philadelphia, Pennsylvania 19101-8699 (215) 841-4000	23-0970240
001-01910	BALTIMORE GAS AND ELECTRIC COMPANY (a Maryland corporation) 2 Center Plaza 110 West Fayette Street Baltimore, Maryland 21201-3708 (410) 234-5000	52-0280210
001-31403	PEPCO HOLDINGS LLC (a Delaware limited liability company) 701 Ninth Street, N.W. Washington, District of Columbia 20068-0001 (202) 872-2000	52-2297449
001-01072	POTOMAC ELECTRIC POWER COMPANY (a District of Columbia and Virginia corporation) 701 Ninth Street, N.W. Washington, District of Columbia 20068-0001 (202) 872-2000	53-0127880
001-01405	DELMARVA POWER & LIGHT COMPANY (a Delaware and Virginia corporation) 500 North Wakefield Drive Newark, Delaware 19702-5440 (202) 872-2000	51-0084283

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>EXELON CORPORATION:</b> Common Stock, without par value	EXC	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 8.01. Other Events**

**2026 PECO Electric and Gas Rate Filings**

On April 16, 2026, PECO Energy Company ("PECO"), a subsidiary of Exelon Corporation ("Exelon"), filed a petition with the Pennsylvania Public Utility Commission ("PAPUC") to withdraw its previously filed electric and gas rate proceedings submitted on March 30, 2026, in PAPUC Docket No. R-2026-3060859 and PAPUC Docket No. R-2026-3060860 ("Rate Case Proceedings").

PECO will continue to evaluate the timing and approach for future capital investments and potential regulatory filings. Any decisions related to capital investments to support longer-term grid modernization will be informed by customer affordability considerations, system reliability needs, and ongoing engagement with regulators and other stakeholders. As PECO assesses longer-term grid needs, it remains committed to providing safe and reliable service.

**2026 Maryland Utility RELIEF Act**

On April 13, 2026, the Maryland Utility RELIEF Act ("Utility RELIEF Act") was passed through the Maryland General Assembly and awaits the Governor's signature to become law. If and when the Utility RELIEF Act becomes law, it will modify Maryland's regulatory framework and rules governing recovery of certain costs in utility ratemaking for Baltimore Gas & Electric Company ("BGE"), Potomac Electric Power Company ("Pepco"), and Delmarva Power & Light Company ("DPL"), all subsidiaries of Exelon.

**Item 7.01. Regulation FD Disclosure**

On April 16, 2026, PECO announced via press release the withdrawal of its Rate Case Proceedings. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The information provided in this Item 7.01 (including Exhibit 99.1) is furnished to, but not filed with, the Securities and Exchange Commission.

In response to the developments disclosed under Item 8.01 above, Exelon will redeploy and implement delays in capital projects and execute operational efficiencies. Exelon reaffirms its previously disclosed 2026 Adjusted (non-GAAP) operating earnings guidance range of \$2.81-\$2.91 per share and reaffirms its previously disclosed expectation for cumulative annualized Adjusted (non-GAAP) operating earnings growth from 2025 to 2029 to be near the top end of the 5 to 7 percent range.

Consistent with normal practice, Exelon will provide its quarterly financial update and additional related disclosures as part of its first quarter 2026 earnings call on May 6, 2026.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">99.1</a>	<a href="#">Press release</a>
101	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

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This combined Current Report on Form 8-K is being furnished separately by Exelon, PECO, BGE, Pepco Holdings LLC, Pepco, and DPL (Registrants). Information contained herein relating to any individual Registrant has been furnished by such Registrant on its own behalf. No Registrant makes any representation as to information relating to any other Registrant.

This Current Report contains certain forward-looking statements within the meaning of federal securities laws that are subject to risks and uncertainties. Words such as "could," "may," "expects," "anticipates," "will," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "predicts," "should," and variations on such words, and similar expressions that reflect our current views with respect to future events and operational, economic, and financial performance, are intended to identify such forward-looking statements.

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Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, the following important factors that may cause our actual results or outcomes to differ materially from those contained in our forward-looking statements, including, but not limited to: unfavorable legislative and/or regulatory actions; uncertainty as to outcomes and timing of regulatory approval proceedings and/or negotiated settlements thereof; environmental liabilities and remediation costs; state and federal legislation requiring use of low-emission, renewable, and/or alternate fuel sources and/or mandating implementation of energy conservation programs requiring implementation of new technologies; challenges to tax positions taken, tax law changes, and difficulty in quantifying potential tax effects of business decisions; negative outcomes in legal proceedings; physical security and cybersecurity risks; extreme weather events, natural disasters, operational accidents such as wildfires or natural gas explosions, war, acts and threats of terrorism, public health crises, epidemics, pandemics, or other significant events; disruptions or cost increases in the supply chain, including shortages in labor, materials or parts, or significant increases in relevant tariffs; lack of sufficient power generation resources to meet actual or forecasted demand or disruptions at power generation facilities owned by third parties; emerging technologies that could affect or transform the energy industry; instability in capital and credit markets; a downgrade of any Registrant's credit ratings or other failure to satisfy the credit standards in the Registrants' agreements or regulatory financial requirements; significant economic downturns or increases in customer rates; impacts of climate change and weather on energy usage and maintenance and capital costs; and impairment of long-lived assets, goodwill, and other assets.

New factors emerge from time to time, and it is impossible for us to predict all of such factors, nor can we assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. For more information, see those factors discussed with respect to each of the Registrants in the Registrants' most recent Annual Report on Form 10-K, including in Part I, ITEM 1A, any subsequent Quarterly Reports on Form 10-Q, and in other reports filed by the Registrants from time to time with the SEC.

Investors are cautioned not to place undue reliance on these forward-looking statements, whether written or oral, which apply only as of the date of this Current Report. None of the Registrants undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this Current Report.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**EXELON CORPORATION**

/s/ Jeanne M. Jones  
Jeanne M. Jones  
Executive Vice President, Chief Finance Officer, Audit and Risk

**PECO ENERGY COMPANY**

/s/ Marissa E. Humphrey  
Marissa E. Humphrey  
Senior Vice President, Chief Financial Officer and Treasurer

**BALTIMORE GAS AND ELECTRIC COMPANY**

/s/ Michael J. Cloyd  
Michael J. Cloyd  
Senior Vice President, Chief Financial Officer and Treasurer

**PEPCO HOLDINGS LLC**

/s/ Elizabeth Morgan Downs O'Donnell  
Elizabeth Morgan Downs O'Donnell  
Senior Vice President, Chief Financial Officer and Treasurer

**POTOMAC ELECTRIC POWER COMPANY**

/s/ Elizabeth Morgan Downs O'Donnell  
Elizabeth Morgan Downs O'Donnell  
Senior Vice President, Chief Financial Officer and Treasurer

**DELMARVA POWER & LIGHT COMPANY**

/s/ Elizabeth Morgan Downs O'Donnell  
Elizabeth Morgan Downs O'Donnell  
Senior Vice President, Chief Financial Officer and Treasurer

April 16, 2026

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## EXHIBIT INDEX

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**FOR IMMEDIATE RELEASE**

**Contact:**

Greg Smore | [PECO.Media@exeloncorp.com](mailto:PECO.Media@exeloncorp.com) | 215-841-5555  
PECO, 2301 Market Street, Philadelphia, PA 19103

**PECO Withdraws Electric and Natural Gas Regulatory Rate Review Filings to Prioritize Customer Affordability**

**PHILADELPHIA, PA (April 16, 2026)** – Citing significant financial pressures facing households and businesses across southeastern Pennsylvania, PECO announced it is withdrawing its previously filed electric and natural gas distribution rate review filings with the Pennsylvania Public Utility Commission (PUC). The decision reflects a deliberate effort to prioritize customer affordability while continuing to deliver safe and reliable service.

Customers and communities across the region are facing sustained financial strain driven by rising costs for housing, food, healthcare, transportation, energy supply costs, and other everyday essentials. Against that broader economic backdrop, and taking into consideration conversations with Governor Josh Shapiro, as well as input from customers, community partners, and stakeholders, PECO reassessed the cumulative impact of the proposed rate changes on customers and determined now is not the right time to move forward.

“Keeping bills as low as possible through efforts like PECO’s \$12.5 million Customer Relief Fund to help low- and middle-income customers struggling with high energy costs is a top priority,” said David Vahos, PECO president and CEO. “While our filing with the PUC would have provided needed improvements in safe and reliable energy delivery, we recognize that Pennsylvanians are struggling with basic necessities like gas, food, and energy and have decided to withdraw our proposal. We look forward to working with stakeholders across the region to find long-term solutions to high energy costs and to make needed investments at another time.”

The withdrawn filings were intended to support near- and long-term electric and natural gas system modernization. However, it was determined that advancing those longer-term investments at this time would place additional strain on customers who are already managing significantly higher energy supply costs and broader cost-of-living challenges.

This decision reflects a careful balance between customer affordability and the company's responsibility to deliver high-quality service for the long term. PECO is committed to putting customers and communities first and acting responsibly when making major decisions. The

company will continue near-term investments focused on system safety, essential maintenance, operational integrity, and reliability standards customers depend on every day. Customers can expect continued strong reliability performance as PECO continues to manage costs responsibly.

At the same time, PECO will continue evaluating longer-term grid modernization investments that support economic growth, job creation, and evolving energy needs across southeastern Pennsylvania. Withdrawing the filings gives the company the flexibility to better assess the timing, scope, and sequencing of those investments in the context of affordability and system priorities.

The company will also refocus on efforts to enact changes that will help to drive down energy supply prices – costs that the company does not control or profit from – to ensure adequate energy supply is available to meet rising demand. This continued “all-of-the-above” strategy is essential to continued affordability and reliability.

Safety remains non-negotiable. This strategic pivot does not change how PECO operates or protects its electric and natural gas systems, its employees, or the communities it serves.

PECO remains committed to a strong, transparent partnership with the PUC and will continue engaging regulators and stakeholders as it evaluates the appropriate path forward.

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*PECO, founded in 1881, is Pennsylvania's largest electric and natural gas delivery company. Headquartered in Philadelphia, PECO delivers energy to nearly 1.7 million electric customers and more than 556,000 natural gas customers in southeastern Pennsylvania. The company's 3,100 employees are dedicated to the safe and reliable delivery of electricity and natural gas as well as enhanced energy management conservation, environmental stewardship and community assistance. PECO is a subsidiary of Exelon Corporation (Nasdaq: EXC), a Fortune 200 company and one of the nation's largest utility companies, serving almost 11 million customers through six fully regulated transmission and distribution utilities. For more information visit [PECO.com](https://www.pECO.com), and connect with the company on [Facebook](https://www.facebook.com/PECO), [X](https://twitter.com/PECO), and [Instagram](https://www.instagram.com/PECO).*

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