

**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**

**January 21, 2022**

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

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 any of the registrants are emerging growth companies 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 any of the registrants have 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.

**Section 1 – Registrant’s Business and Operations**  
**Item 1.01. Entry into a Material Definitive Agreement**

On January 21, 2022 and January 24, 2022, Exelon Corporation (Exelon) entered into four separate unsecured term loan credit facilities in the aggregate amount of \$2,000 million (collectively, the Term Loans) with Barclays Bank PLC (Barclays Term Loan), PNC Bank National Association (PNC Term Loan), Sumitomo Mitsui Banking Corporation (SMBC Term Loan) and U.S. Bank National Association (U.S. Bank Term Loan and together with the PNC Term Loan and SMBC Term Loan, the 18-Month Term Loans). The proceeds from the Term Loans will be used primarily to fund a \$1,750 million cash payment to Constellation Energy Corporation and for general corporate purposes.

The Barclays Term Loan was in the amount of \$1,150 million and will mature on January 23, 2023. The loan made under the Barclays Term Loan bears interest at a variable rate equal to the Secured Overnight Financing Rate (SOFR) plus 0.75% with a 22.5 basis point increase commencing on July 24, 2022.

The 18-Month Term Loans were in an aggregate amount of \$850 million. The SMBC Term Loan and the U.S. Bank Term Loan will mature on July 21, 2023. The PNC Term Loan will mature on July 24, 2023. The 18-Month Term Loans bear interest at a variable rate equal to SOFR plus 0.65%.

The Term Loans include customary covenants, including: limitations on liens; continuation of business; restrictive agreements; and maintenance of a specified consolidated capitalization ratio.

The Term Loans also include customary events of default for agreements of this type, such as: failure to pay outstanding principal and interest; cross default to other debt in excess of a specified amount; and the failure to observe or perform covenants.

Borrowed funds under the Term Loans are pre-payable at any time following the funding at Exelon’s option.

**Section 2 – Financial Information**  
**Item 2.03(a). Creation of a Direct Financial Obligation**

See Item 1.01 above for a description of the Term Loans entered into by Exelon on January 21, 2022 and January 24, 2022, respectively.

**Section 9 - Financial Statements and Exhibits**  
**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
101	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.
104	The cover page from this Current Report on Form 8-K, formatted as Inline XBRL.

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This Current Report contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties, including, among others, those related to the timing, manner, tax-free nature and expected benefits associated with the potential separation of Exelon’s competitive power generation, and customer-facing energy business from its six regulated electric and gas utilities. Words such as “could,” “may,” “expects,” “anticipates,” “will,” “targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “predicts,” 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.

The factors that could cause actual results to differ materially from the forward-looking statements made by Exelon include those factors discussed herein as well as the items discussed in (1) Exelon’s 2020 Annual Report on Form 10-K in (a) Part I, ITEM 1A. Risk Factors, (b) Part II, ITEM 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations, and (c) Part II, ITEM 8. Financial Statements and Supplementary Data: Note 19, Commitments and Contingencies; (2) Exelon’s Third Quarter 2021 Quarterly Report on Form 10-Q in (a) Part II, ITEM 1A. Risk Factors, (b) Part I, ITEM 2. Management’s Discussion and Analysis of Financial Condition and Results of

Operations, and (c) Part I, ITEM 1. Financial Statements: Note 15, Commitments and Contingencies; and (3) other factors discussed in Exelon's filings with the Securities and Exchange Commission.

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. Exelon undertakes no 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/ Joseph Nigro*

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Joseph Nigro  
Senior Executive Vice President and Chief Financial Officer  
Exelon Corporation

January 26, 2022

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## EXHIBIT INDEX

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