



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

February 2021

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

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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 MWs**) with the **lowest carbon intensity** among major power producers
- Exelon has **no coal-fired generation** – divested more than 2,000 MW 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 MWh** in 2019
- Utility vehicle fleet (light and heavy-duty) 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

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 \$7.9M of charitable donations in our communities
- Executive Committee is **50%** women or people of color
- Created Executive-led **Racial Equity and Social Justice Task Force** in 2020
- **\$2.4 billion** of expenditures with diverse suppliers represented 27% of total supplier spend in 2019
- **More than 45 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 **\$51M** in charitable contributions and nearly **251,000** employee volunteer hours in 2019

Governance



- Strong ethics and compliance controls, including the implementation of four mandatory policies significantly expanding oversight over interactions with public officials
- **92%** of Board members are independent, including independent Board Chair
- **23%** of Board members are people of color and **31%** 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

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 2019) 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 1.9 million residential, public sector and business customers, including more than two-thirds 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.

Environmental



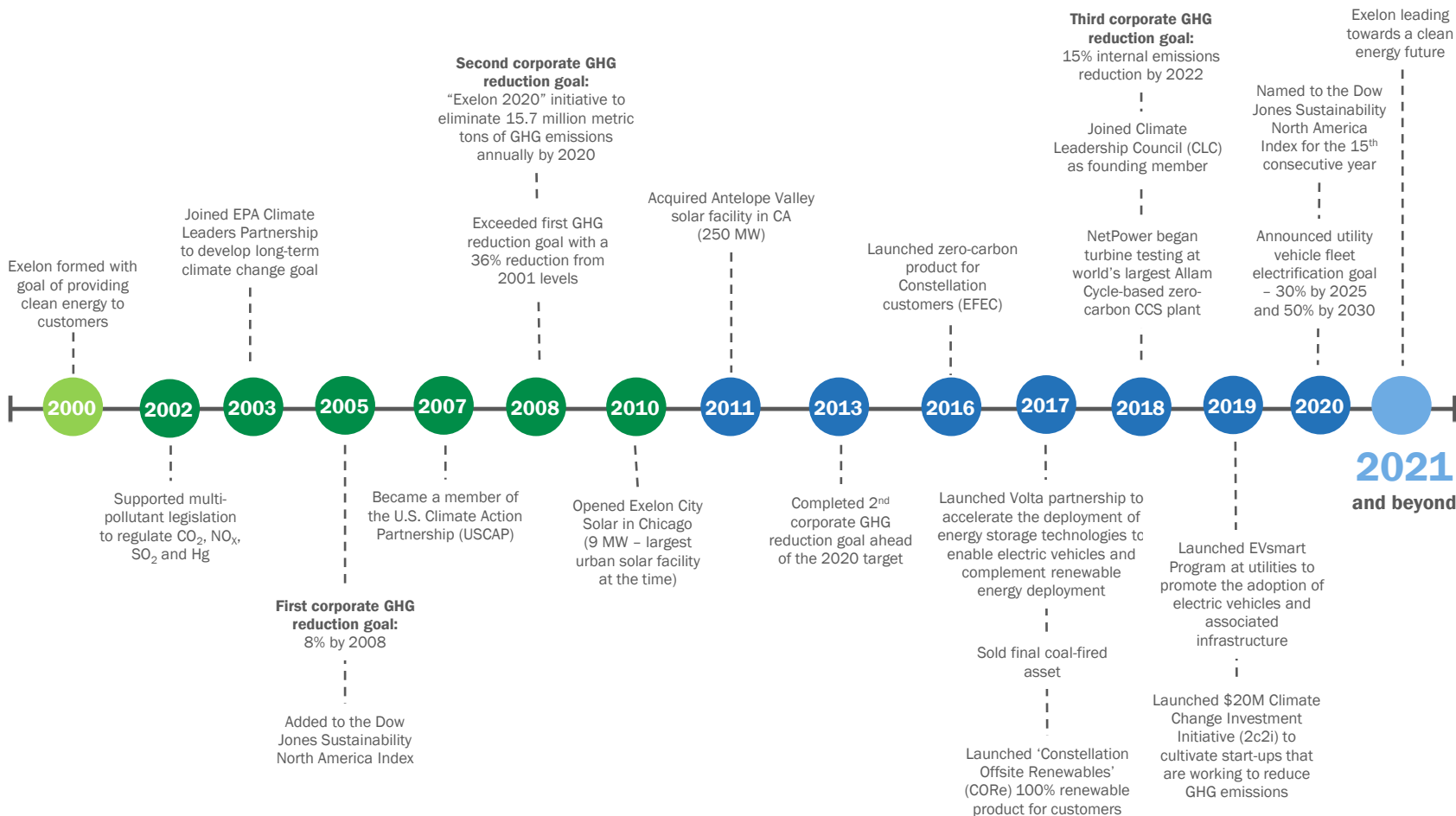
As the largest clean energy producer, we are leading the transition to a zero-carbon grid and advocating for climate action

Powering a Cleaner and Brighter Future for Our Customers and Communities

Highlights

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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 ~\$17.3B 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 ~\$5.5B of capital in transmission in current 4-year plan, including:

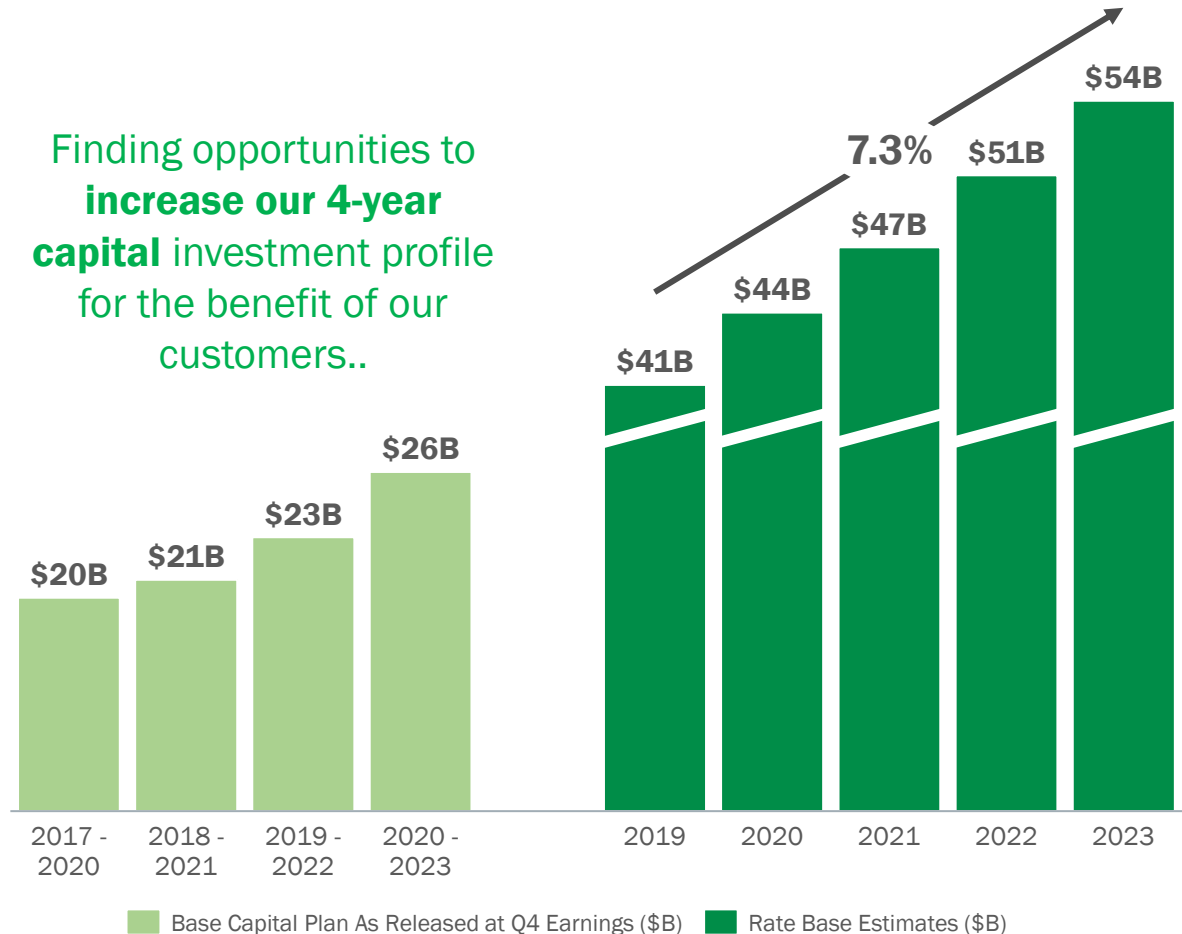
- Improvements to grid stability and resiliency
- Renewable energy integration

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

- Gas main replacement and modernization has reduced fugitive emissions by over 70,000 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 are Enabling a Clean Energy Future

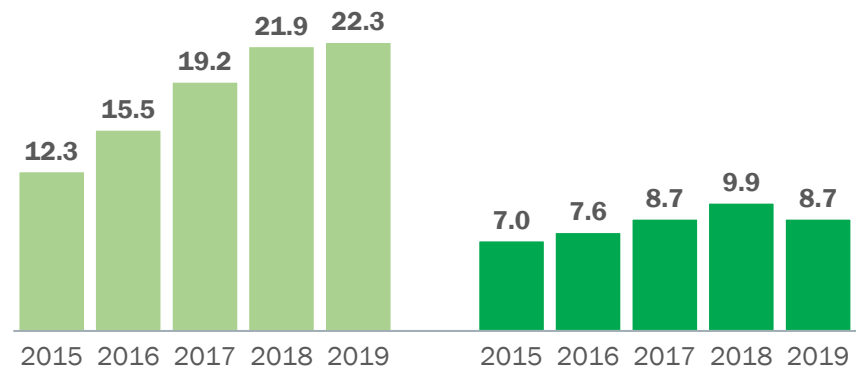
Electric Vehicles

- In 2020, Exelon announced a light and heavy-duty utility vehicle fleet electrification goal of **30% by 2025** and **50% by 2030**
- Electrifying 50% of the fleet could reduce more than **65,000 metric tons** of emissions from 2020-2030
- Working in our states to promote the adoption of electric vehicle technology and build-out of infrastructure
- **EVsmart Program** at our three Maryland utilities is:
 - Installing up to 1,200 charging stations
 - Providing rebates for residential customers to install chargers
 - Offering Electric Vehicle Only Time of Use rates



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 MWh** in 2019, which is **10 million MWh** more savings than 2015
- Avoided **8.7 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 **743,000** 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

Exelon Utilities are Enabling a Clean Energy Future

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 more than 126,833 customers to **connect 1,655 MW of local renewable generation** to the emerging smart grid in 2019
- 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 **10 million renewable and alternative energy credits** 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

- Connect customers with clean energy through:
 - 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

Energy Efficiency

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

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

- **Constellation Offsite Renewables (COfRe)** product matches a retail power supply contract with a local offsite renewable energy purchase and REC
- Supports local development of renewable energy assets

- **Efficiency Made Easy (EME)** identifies efficiency measures that can help customers reduce energy costs and manage usage
 - Funded more than \$150M in energy efficiency projects for 500 customers since 2011

- **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

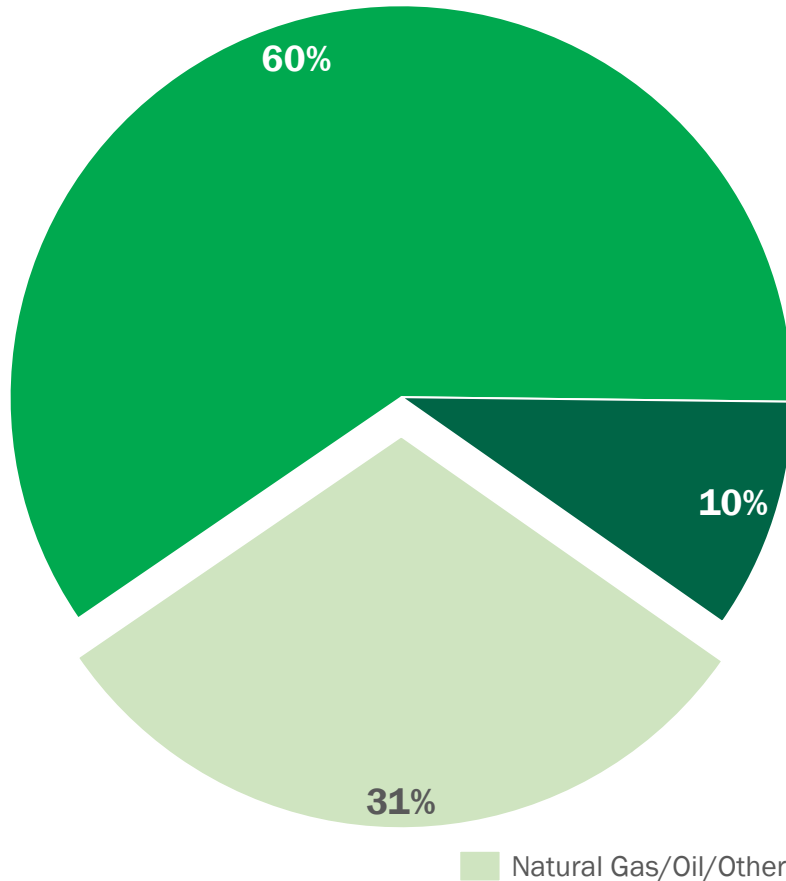
Retired 10.9M RECs/EFECs in 2019, which helped customers avoid 4.7M mtCO_{2e} of emissions; COfRe helped 14 customers avoid 667,000 mtCO_{2e} of emissions

EME customers have collectively saved ~393,000 MWh of electricity, avoiding 613M pounds of emissions

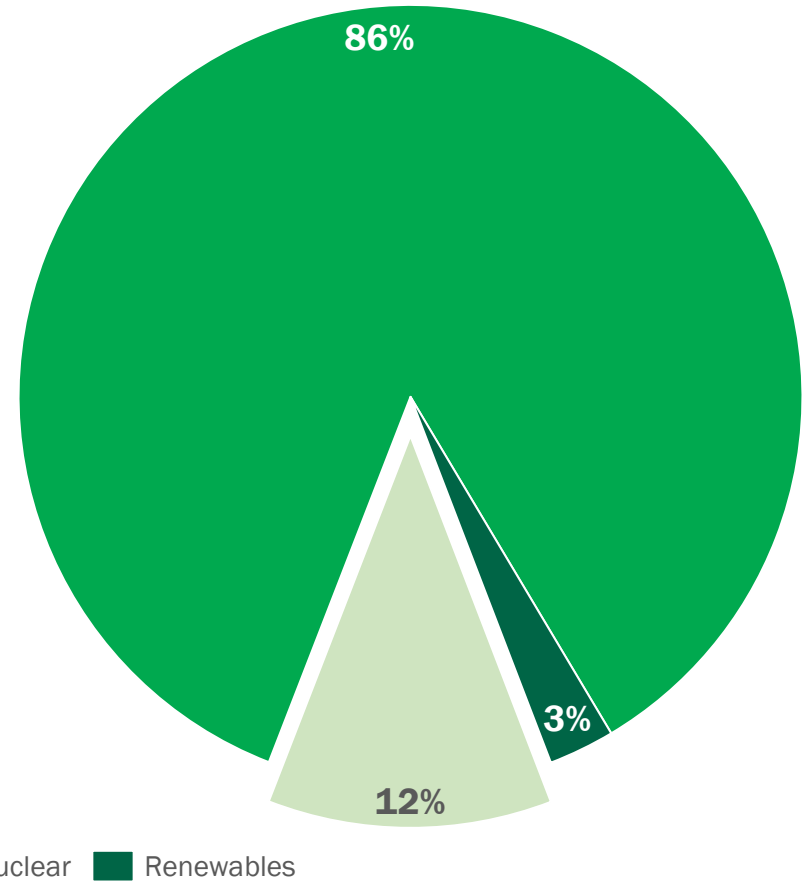
Investments in platforms have supported over 6,000 customer meters and growing

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

Exelon Generation Capacity by Fuel Type⁽¹⁾



Exelon Generation Output by Fuel Type⁽¹⁾



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

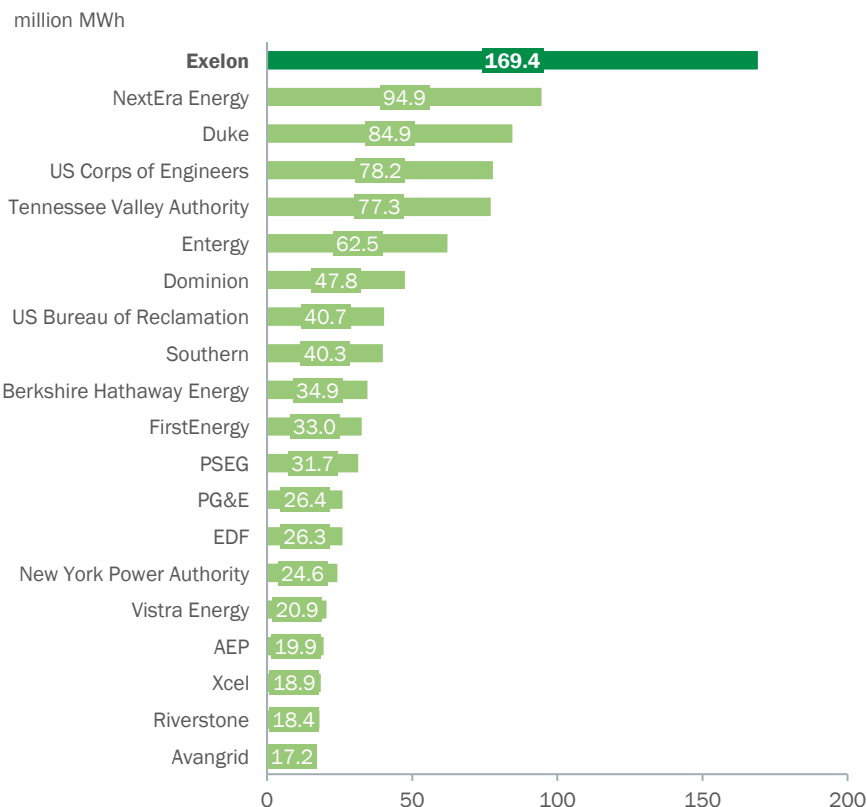
Note: reflects Exelon's ownership share of capacity and output; may not sum due to rounding

(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

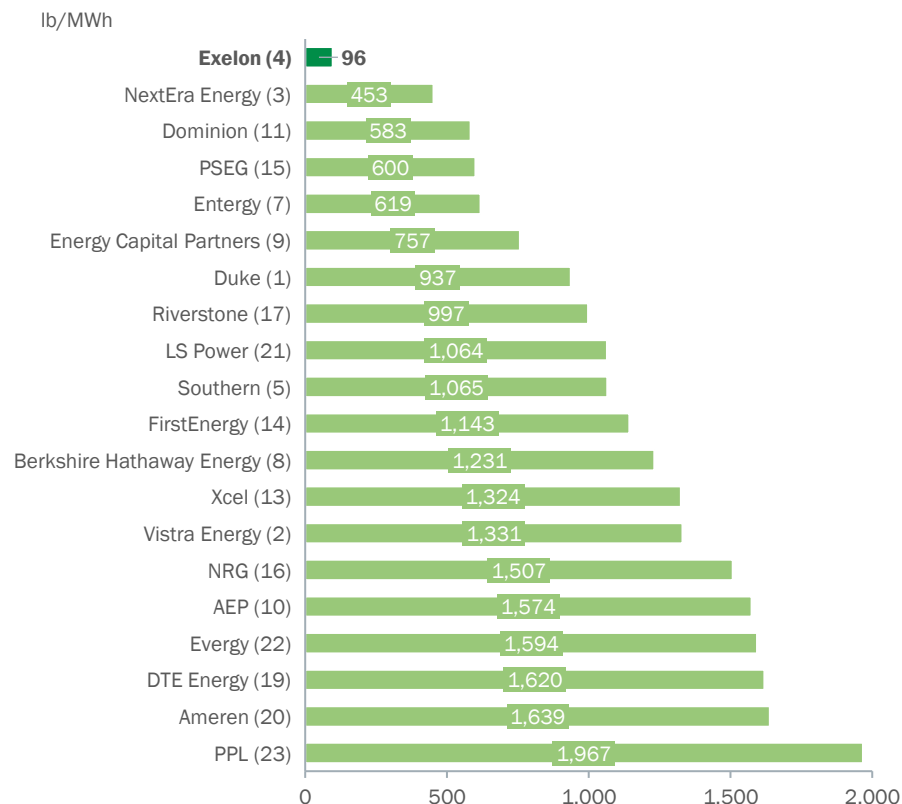
Largest U.S. generator of zero-carbon electricity (almost 2 times more than next largest producer)

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)

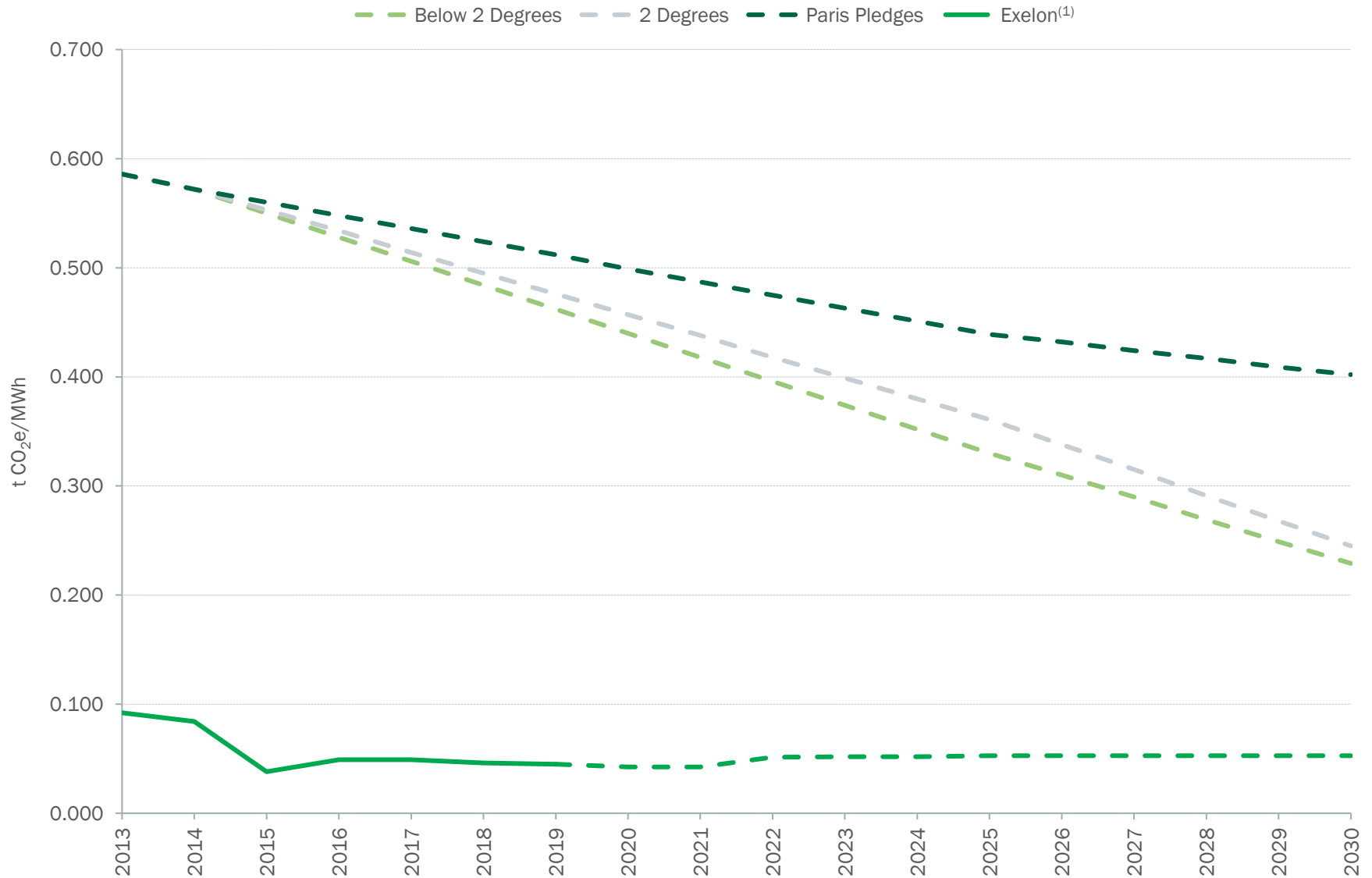


Exelon produces nearly 12% or 1 out of every 9 MWhs of Clean Electricity in the United States

(1) Reflects 2018 regulated and non-regulated generation. Source: Benchmarking Air Emissions, July 2020; https://www.mjbradley.com/sites/default/files/Presentation_of_Results_2020.pdf

(2) Number in parentheses is the company generation ranking in 2018, i.e. Exelon was the fourth largest generator in 2018

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



Source: Transition Pathway Initiative; <https://www.transitionpathwayinitiative.org/tpi/sectors/electricity-utilities>

1) 2020 - 2030 reflects projected emission intensity adjusted for publicly announced fossil and nuclear 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 	<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 our business development and investments Drive GHG mitigation and physical climate change adaptation in the most cost-effective manner for the communities that we serve 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

- Committed **\$20M toward 2c2i initiative** in 2019, which drives investment in emerging technologies that support clean energy transition and resilience
- **Amidus** and **Greenprint Partners** were two start-ups selected in 2019 for their focus on advancing solar resilience solutions and stormwater infrastructure 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



Building sustainability reporting platform



Renewable PPA Marketplace

Investing in emerging technologies to advance grid electrification and carbon reduction

Social



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

Powering a Cleaner and Brighter Future for Our Customers and Communities

Highlights

- 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 \$7.9M of charitable donations in our communities
- Executive Committee is **50%** women or people of color
- Created Executive-led **Racial Equity and Social Justice Task Force** in 2020
- **\$2.4 billion** of expenditures with diverse suppliers represented 27% of total supplier spend in 2019
- **More than 45 company-sponsored workforce development programs** address economic inequities in our communities
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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

- Executive-led **Racial Equity and Social Justice Task Force** focuses on what more we can do at Exelon and in our communities
- **Quarterly CEO review of D&I dashboard** holds Executive Committee accountable for their actions and progress achieved, including training and leadership development
- **First utility to sign the White House Equal Pay pledge in 2016**
- Thematic Champion in United Nations HeForShe movement
- Joined the Equal by 30 campaign in 2020
- Signatory of the CEO Action Pledge for Diversity and Inclusion
- Signed Supreme Court amicus brief supporting equality of LGBTQ workers

Workforce

Cultivating an inclusive and equitable culture

- **10 Employee Resource Groups** with more than 60 chapters reach employees across the company
- Biennial Employee Engagement and Culture of Inclusion surveys gather feedback on workplace improvements
- **Conduct annual gender and minority pay analysis of all occupations**
- 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

Our Communities

Supporting diverse business partners and communities

- **First energy company to become a member of the Billion Dollar Roundtable in 2017**, which recognizes companies that spend at least \$1 billion annually with Tier 1 diverse suppliers
- Exelon Diverse Business Empowerment program develops diverse-certified businesses in our footprint and integrates with other business diversity processes
- Offer **more than 45 different workforce development programs** across the company
- 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 Awareness and Education

Execute programs that provide youth STEM education and prepares them for STEM and technical careers

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



- Exelon STEM Leadership Academies provide development opportunities for young women
 - Through 2020, **460 junior and senior high school girls attended 8 academies** in our Chicago, Philadelphia and Baltimore/Washington communities

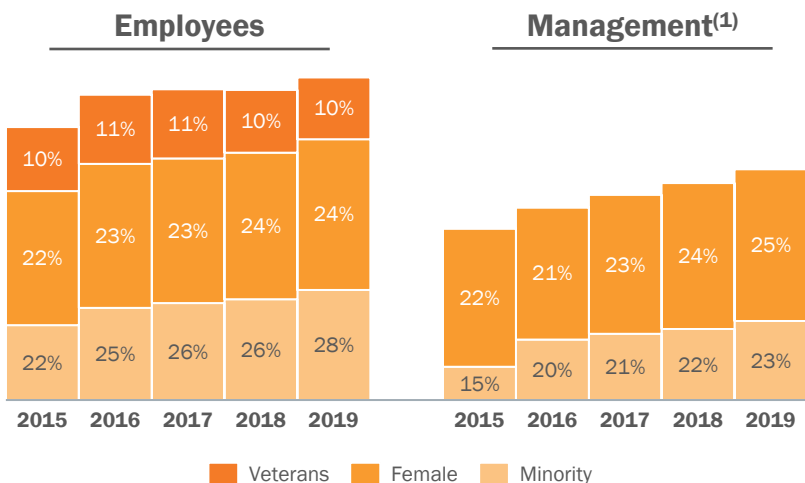
Workforce Development Academies



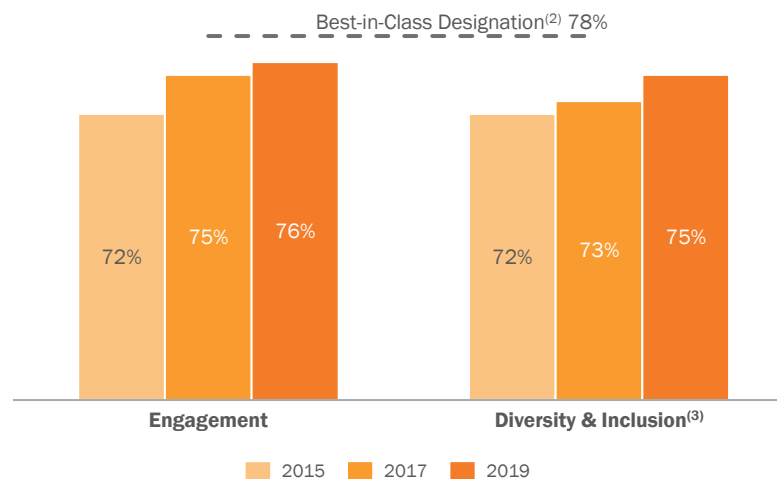
- Workforce Development programs provide job training and are focused on eliminating employment and economic inequities in underserved communities
 - Examples include the utilities' Infrastructure Academies in DC and Chicago and high school programs in Baltimore, Philadelphia and Wilmington
 - Since 2019, **more than 700 of the 2,200 participants** have been hired internally or at an Exelon contractor

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

Diversity Statistics



Employee Engagement Survey Scores



Diversity Highlights

- Recognized as top employer for diversity by Human Rights Campaign, Diversity Inc. and Forbes
- **52% of new hires** in 2019 were women or people of color
- **50% of Exelon's Executive Committee** is women or people of color
- Set **gender parity goal in 2016** to improve retention of women by 2020
 - On track to meet our commitment, with female turnover rates 0.18% lower than men in 2019

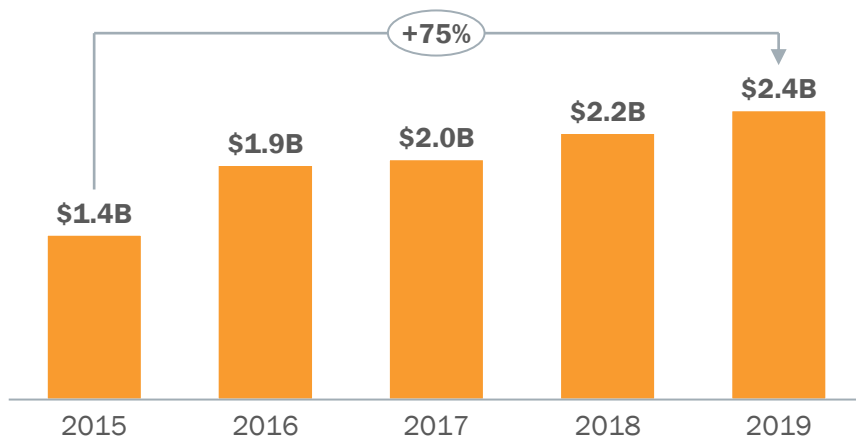
1) Management is defined by EEO-1 Codes "Executive/Senior Level Officials and Managers" and "First/Mid Level Officials and Managers"

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

3) 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 **\$141M** in credit lines with **22 community and minority-owned banks** in our communities
- Invested **\$3.4B** of corporate assets with **27 diversity-certified investment firms**
- **61%** of our diverse supplier spend in 2019 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

In 2019, Exelon's expenditures with diversity-certified suppliers represented 27% of total 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 **\$7.9 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 a record-setting storm season
 - **Implemented additional COVID-19 protections and executed all nuclear refueling outages to date**
- 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



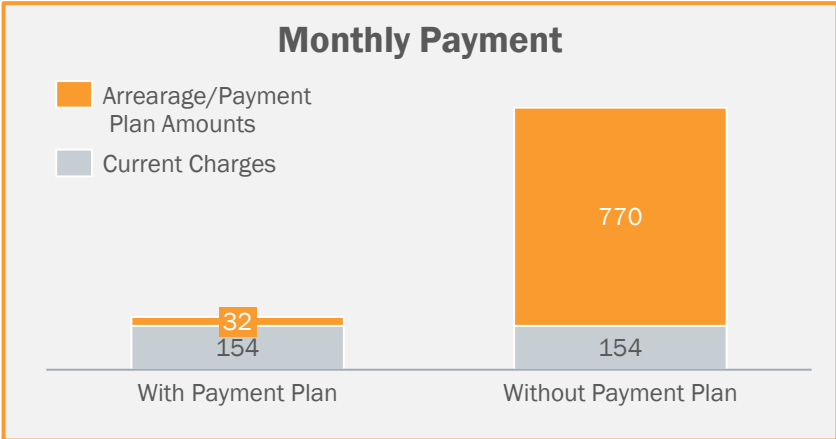
Suspension of Disconnections

- Among the first to temporarily suspend disconnections and reconnect customers



Proactive Communication Strategy

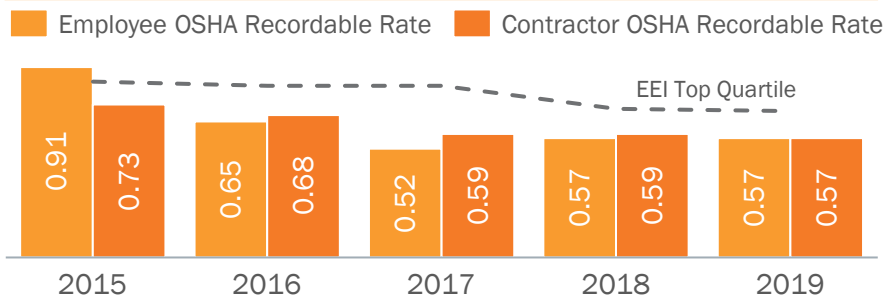
- Coordination across departments to deploy multi-channel strategy engaging customers and community organizations



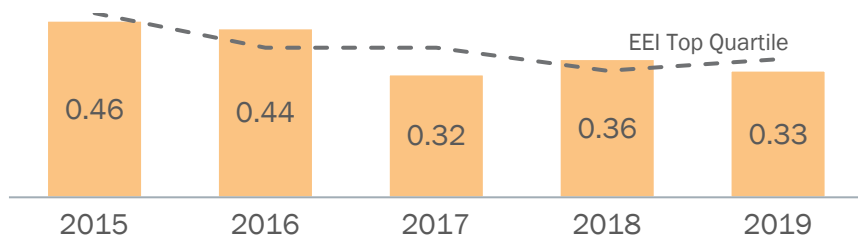
Exelon's utilities have led the industry with extensive efforts to help more than 10 million customers and communities during this crisis

The Safety of Our Employees is a Key Priority

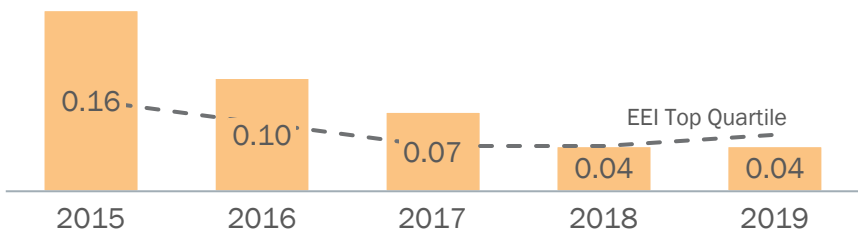
OSHA Recordable Rate⁽¹⁾



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

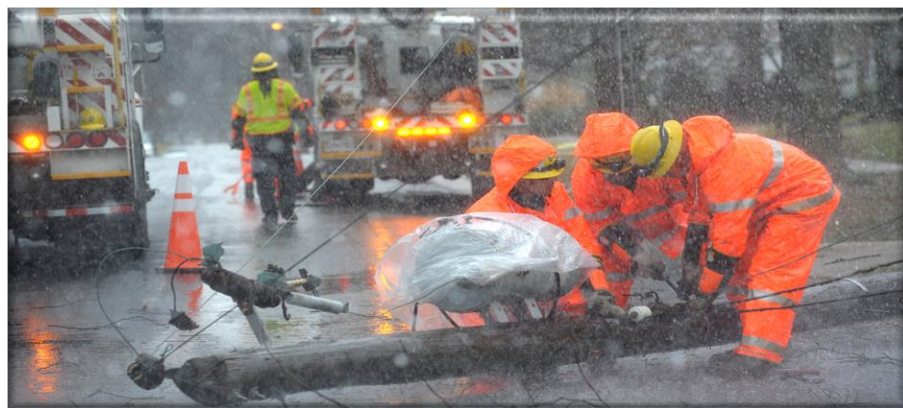
3) The EEI Serious Injury Incident Rate is a benchmarkable metric of significant and fatal injuries shared by EEI members

Industry Leading Reliability and Customer Satisfaction

Customer Satisfaction and Reliability Metrics


	At CEG Merger (2012)			2015
	BGE	ComEd	PECO	PHI
2.5 Beta SAIFI (Outage Frequency)	Yellow	Green	Green	Yellow
2.5 Beta CAIDI (Outage Duration)	Red	Green	Yellow	Yellow
Customer Satisfaction	Red	Yellow	Green	N/A

	YTD 2020			
	BGE	ComEd	PECO	PHI
2.5 Beta SAIFI (Outage Frequency) ⁽¹⁾	Green	Green	Green	Green
2.5 Beta CAIDI (Outage Duration)	Green	Green	Green	Green
Customer Satisfaction	Green	Green	Green	Green




Quartile	
Q1	Q2
Q3	Q4

Recognition




#1 for large utility business electric and natural gas service in the East in J.D. Power's 2019 Electric and Gas Utility Customer Satisfaction Studies

Trusted Business Partner and a **Customer Champion** in Escalent's Utility Trusted Brand & Customer Engagement™ Commercial study




2019 ReliabilityOne™ award for **Most Improved Utility**

Customer Champion in Escalent's 2019 Cogent Syndicated Utility Trusted Brand & Customer Engagement™ Residential study



Most Trusted Utility Brand in Escalent's 2019 Cogent Syndicated Utility Trusted Brand & Customer Engagement™ Residential study



#1 for residential and business electric satisfaction in the East Midsize Region in J.D. Power's 2019 Electric Utility Customer Satisfaction Study (Delmarva Power)

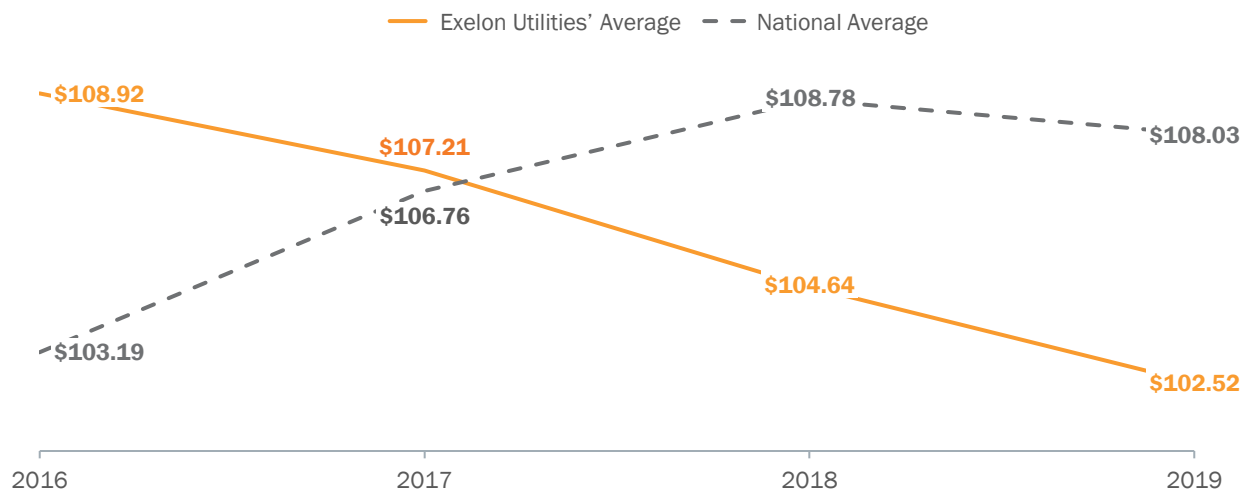
2019 ReliabilityOne™ award for **Most Improved Utility** (Pepco and ACE)

2019 ReliabilityOne™ award for **Outstanding Reliability Performance** for a Midsize Utility (Delmarva Power)

1) YTD 2020 2.5 Beta SAIFI is YE projection

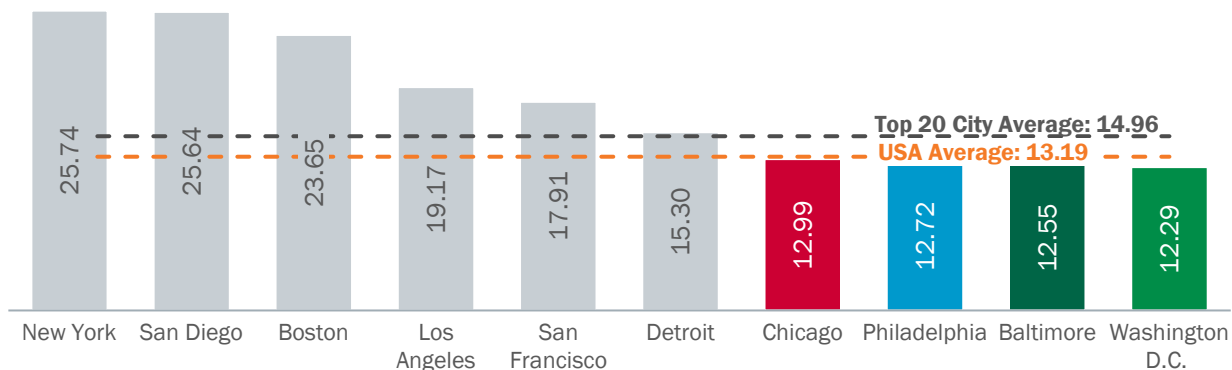
Keeping Electricity Affordable for Our Customers

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



Despite our robust investment in the system average customer bills across all Exelon utilities have **declined by 2.0%**, while the national average has increased by 1.5%

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



Residential rates in Baltimore, Chicago, Philadelphia and Washington D.C are **13-18% below** the average of the 20 largest U.S. cities and are **1-7% below** the national average

(1) Source: Edison Electric Institute Typical Bills and Average Rates report for Summer 2016-2019; reflects a typical 750 kWh monthly residential bill

(2) Source: Edison Electric Institute Typical Bills and Average Rates report for Summer 2019; reflects residential average rates for the 12-month period ending 6/30/2019

Exelon is Committed to Serving Our Communities

9,273
Employees logged hours



Matching Gifts Program

250,790
Volunteer hours



1,674
Company-endorsed volunteer events

\$2.91 million
Donations made by employees

\$2.91 million
Corporate/Foundation match

\$5.82 million

Employee Giving

\$9.11 million
Pledged by employees

\$4.55 million
Corporate/Foundation match

\$13.6 million

Dollars for Doers

2019
\$51,541,635
Exelon gave to charitable and community causes



2,443
Employees participated

Exelon provided more than **4,845** grants totaling **\$909,100** to non-profit organizations



1,300
Exelon represented non-profit boards



Governance



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

Powering a Cleaner and Brighter Future for Our Customers and Communities

Highlights

- Strong ethics and compliance controls, including the implementation of four mandatory policies significantly expanding oversight over interactions with public officials
- **92%** of Board members are independent, including independent Board Chair
- **23%** of Board members are people of color and **31%** 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

Refreshed Board Provides Deep Expertise and Experience

Race/Ethnicity 23% People of Color	Gender 31% Female	Average Tenure 7.1 Years	Average Age 65 Years	Independence 92% Independent	Independent Board Chair
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Recent Board Refreshment

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



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



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



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

Board Governance

- Directors are elected annually by a majority vote standard
- Mandatory retirement age of 75
- Robust stock ownership requirement to **hold at least 15,000 shares** within five years of joining Board
- Board Limits:
 - Four other public company boards besides Exelon
 - Two other public company boards for Directors who serve as the CEO of a public company
- Board and each standing committee undergo annual evaluations
- Directors undergo biennial performance assessments including input from peers and members of senior management

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 risks

Special Oversight

- Formed in June 2019
- Oversees, monitors and facilitates all matters related to the U.S. Attorney and SEC investigations in Illinois
- Authority to investigate any matter within its scope, with full power to retain outside counsel, advisors, or other experts
- Reports on developments and recommends appropriate actions to the Board
- All members are independent

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

Enhancing Our Lobbying Governance

Implemented four new mandatory policies governing interactions with public officials and providing 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

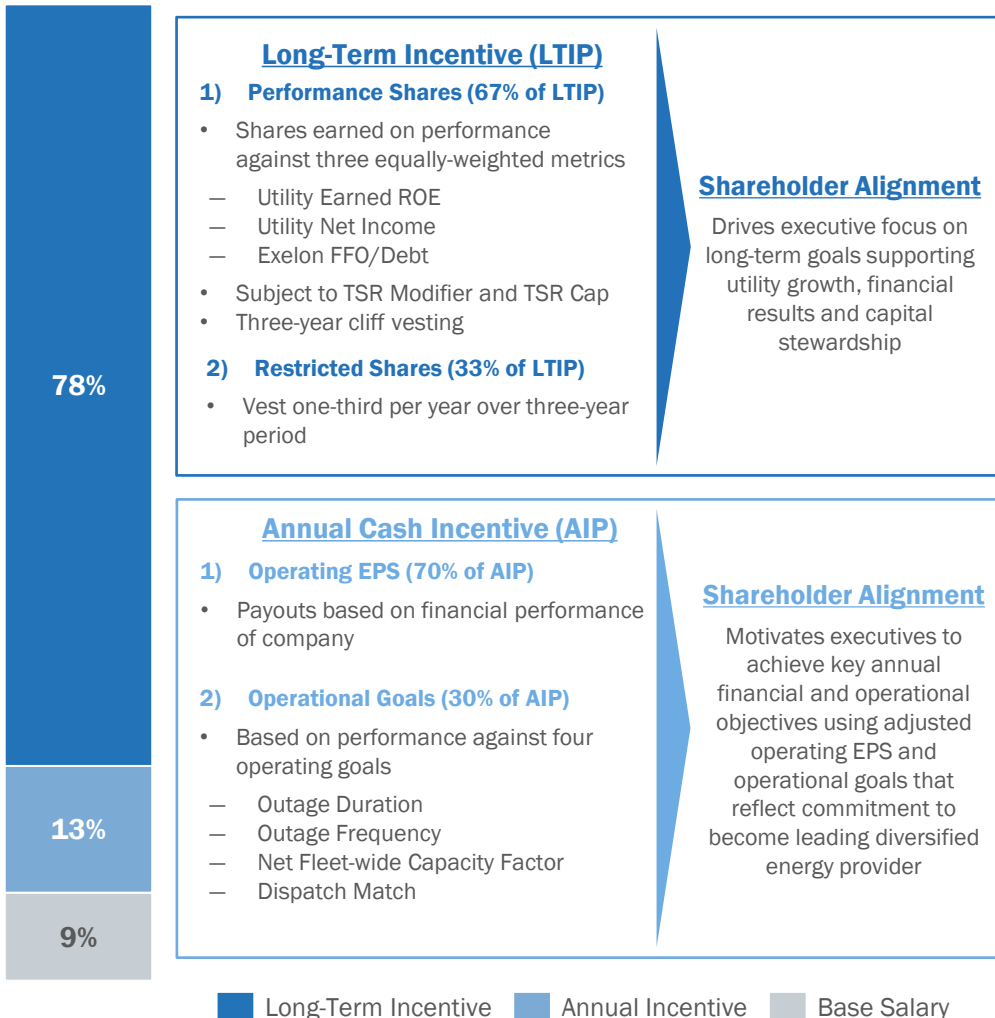
Political Disclosure and Accountability

- Exelon has disclosed its political contributions since 2013
- Exelon is in the **top 6% of all S&P companies** in the CPA-Zicklin Index for Corporate Political Disclosure and Accountability, earning designation as an Index Trendsetter with its 94.3% score



Executive Compensation Program is Directly Linked to Strategy

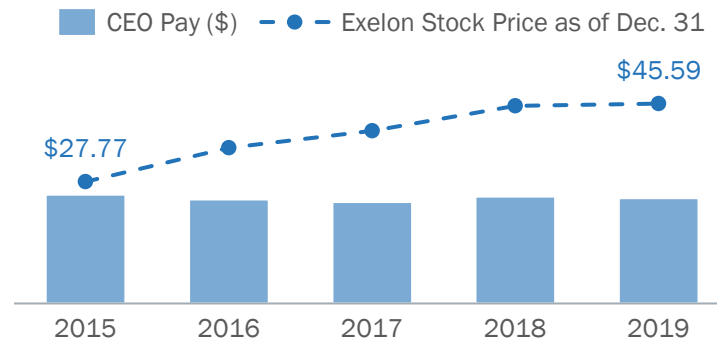
CEO Compensation Structure



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



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

Exelon is a Recognized Leader

Energy Star® Partner of the Year: Sustained Excellence

In 2020, 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



Wildlife Habitat Council's Employee Engagement Award

Exelon was recognized for its broad-based engagement with employee teams around habitat and conservation education activities



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



Fast Company World's Most Innovative Companies 2019

Exelon ranked No. 2 in the energy sector based on our commitment to clean energy and helping our customers meet their sustainability goals



DiversityInc Top 50 Companies 2020

Exelon ranked No. 29 on DiversityInc's list of Top 50 companies for diversity, 9th of 15 companies for philanthropy and 17th of 30 companies for philanthropy and a top company for LGBTQ employees



Human Rights Campaign Best Places to Work 2011-2020

Exelon earned the designation of "Best Place to Work" on HRC's Corporate Equality Index for the ninth consecutive year in 2020, receiving a perfect score of 100



Forbes America's Best Employers For Diversity 2018-2020

For the third consecutive year, Forbes recognized Exelon for its diversity within executive ranks, diversity as a business imperative and proactive communication on the issue. Exelon ranked 199th 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



The Military Times Best for Vets 2013-2019

For the seventh year in a row, Exelon received this recognition for its commitment to providing opportunities to America's 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



Top 100 Internship Program 2015-2020

Exelon was named the #1 Best Energy Internship, ranked #13 on the Best Technology and Engineering internships and #23 on the Best Internships for Compensation & Benefits



National Association of Corporate Directors NXT Award

The National Association of Corporate Directors recognized Exelon for exemplary board leadership practices that promote greater diversity and inclusion, ultimately fostering long-term value creation



ESG Scores and Rankings

Reporting Disclosure	Exelon Score	Scale	Rank (If Applicable)
Sustainalytics ESG Risk Rating	Medium Risk 24.1	Score: 0 - 100	Top 35% of global universe Top 14% of all world-wide utilities
MSCI	A Industry Adj: 7.0 Weighted Avg: 6.3	Letter Grade Score: 0 - 10	Top 48% of global universe
Bloomberg ESG Disclosure Score	63	Score: 0 - 100	
ISS Quality Scores	2 (Environment) 5 (Social) 3 (Governance)	Score: 1 - 10	
Dow Jones Sustainability Index - North America (2020)	76	Score: 0 - 100	Top 23% of 142 index members
CDP Climate Survey (2020)	A-	Letter Grade: A - F	
CDP Water Survey (2020)	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

Exelon Performance Data

	2017	2018	2019
Financial and business results			
Revenue (million USD)	\$33,558	\$35,978	\$34,438
Exelon-owned capacity (MW)	35,168	32,463	31,594
Exelon-owned generation (GWh)	195,307	194,224	189,117
Nuclear capacity factor	94.1%	94.6%	95.7%
Dispatch match	98.8%	98.1%	97.9%
Wind/solar energy capture	95.8%	96.1%	96.3%
Customers			
Cumulative Exelon utility customer energy efficiency (EE) program savings			
EE savings (million MWh)	19.21	21.93	22.26
GHG avoided by EE programs (million metric tons CO ₂ e)	8.66	9.88	8.65
Customer satisfaction index			
BGE	7.94	8.06	8.18
ComEd	8.00	8.04	8.17
PECO	8.07	8.00	8.18
PHI	7.59	7.72	7.78
Reliability — SAIFI (average interruptions per customer)			
BGE	0.63	0.84	0.76
ComEd	0.56	0.61	0.55
PECO	0.72	0.82	0.79
PHI	0.81	0.81	0.76

	2017	2018	2019
Communities			
Corporate and foundation giving (million USD)	\$52.1	\$51.3	\$51.5
Volunteer hours (in thousands)	210.2	241.0	250.8
Spend with minority suppliers (billion USD)	\$2.0	\$2.2	\$2.4
Employees			
OSHA recordable rate	0.52	0.57	0.57
Number of employees	34,529	33,298	32,937
Female employees in workforce	23.4%	23.7%	24.4%
Minority employees in workforce	25.7%	26.3%	27.8%
Environment			
Total GHG emissions (Scope 1 and 2, location-based, thousand metric tons CO ₂ e)	16,721	15,646	15,497
Total water use (million gallons per year)	15,853,039	18,986,062	15,836,810
Total consumptive water use (million gallons per year)	221,431	228,422	248,114
Thermal generation consumptive water intensity (gallons/MWh)	355	342	390
Percent of total water use that is consumptive	1.4%	1.2%	1.6%
Municipal solid waste recycling rate	60.4%	57.7%	59.2%
CO ₂ emission intensity (lbs/MWh — owned generation)	108.0	100.4	100.0
NO _x emission intensity (lbs/MWh — owned generation)	0.02	0.02	0.02
SO ₂ emission intensity (lbs/MWh — owned generation)	0.01	0.01	0.002

Additional Resources

Exelon Website Resources:

- [2019 Corporate Sustainability Report](#) (reported using TCFD, GRI and SDG standards)
- [Notice of the Annual Meeting and 2020 Proxy Statement](#)
- [2019 Political Contributions Report](#) (Historical reports [here](#))
- [Edison Electric Institute \(EEI\) and American Gas Association \(AGA\) ESG Template](#)
- [2020 CDP Climate Survey](#)
- [2020 CDP Global Water Survey](#)
- [2019 Exelon Diverse Business Empowerment Annual Report](#)
- [GHG Emission](#), [Scope Three GHG Emission](#), and [CO2, NOx and SO2 Emission Intensity Verification Statements](#)
- [2019 Diversity and Inclusion Annual Report](#)
- [2020 Dow Jones Sustainability North America Index](#)

Other Resources:

- [2020 Utility Scorecard - American Council for an Energy-Efficient Economy \(ACEEE\)](#)
- [2020 CPA-Zicklin Index for Corporate Political Disclosure and Accountability](#)
- [2020 MJ Bradley Benchmarking Air Emissions Report](#)
- [2020 Sustainalytics](#)