



Calvert County NEWS

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FOR IMMEDIATE RELEASE

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MEDIA STATEMENT

Calvert County Board of County Commissioners Supports Proposed Merger of Constellation Energy and Exelon Corporation

PRINCE FREDERICK, Md. – April 28, 2011 – On April 28, the boards of directors of Constellation Energy and Exelon Corporation announced they reached an agreement to combine the two companies. The Board of Commissioners of Calvert County, Md., home to Constellation Energy’s Calvert Cliffs Nuclear Power Plant, supports the merger and its expected benefits for the citizens of Maryland.

“We have been consistently supportive of Constellation Energy and Calvert Cliffs Nuclear Power Plant,” said Board of Commissioners President Susan Shaw. “For more than 30 years, Calvert Cliffs has contributed to our economic stability and been part of the cultural fabric of our community. Its presence has been an integral factor that allows our citizens to maintain an outstanding quality of life. Additionally, Constellation Energy has proven to be a caring and committed corporate citizen. Based on this ongoing, outstanding positive relationship, we support the proposed merger.”

The Board of Commissioners is encouraged by the promise that the merger will provide Constellation Energy with the benefits of Exelon Corporation’s experience as the operator of the largest nuclear power fleet in the world and the largest nuclear fleet in the U.S. Access to new resources and capabilities can help support the Calvert Cliffs commitment to

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safety and reliability.

Constellation Energy is a holding company for BGE and its affiliates, and the merger holds benefits for BGE's 1.2 million customers in Maryland. Under the proposed plan, a \$100 credit will be given to each BGE residential customer within 90 days of the merger closing. BGE has approximately 7,000 customers in northern Calvert County. The Board of Commissioners also supports proposals under the merger plan that will provide resources for Maryland energy efficiency measures and renewable energy. These are important efforts that fit well with Calvert County's commitment to sustainable development.

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Calvert County is Maryland's smallest county in land area with 213 square miles. It is home to over 92,000 people and has one of the highest standards of living in Maryland. A labor force of at least 1.8 million resides within a one-hour drive. Major industries include defense contracting, information technology, tourism, utilities, light manufacturing and administrative services.