

## News Release

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**FOR IMMEDIATE RELEASE**

### **Exelon CEO Says Climate Change Legislation Remains Urgent Issue, Pushes for Price on Carbon**

*John Rowe says cap-and-trade will create incentives for energy efficiency, other less expensive solutions*

**Rowe also uses speech to announce that Exelon will not be renewing its membership in the U.S. Chamber of Commerce due to the organization's opposition to climate legislation**

**CHICAGO** (Sept. 28, 2009) – Exelon Chairman and CEO John W. Rowe today urged utility industry leaders, regulators and policymakers at the American Council for an Energy Efficient Economy's national conference to continue pushing for sensible climate change legislation that puts a price on carbon.

“The carbon-based free lunch is over. But while we can't fix our climate problems for free, the price signal sent through a cap-and-trade system will drive low-carbon investments in the most inexpensive and efficient way possible,” said Rowe. “Putting a price on carbon is essential, because it will force us to do the cheapest things, like energy efficiency, first.”

In his speech, Rowe recognized the need to balance our nation's fragile economic recovery with the need to address climate change, and pointed to energy efficiency as a lower-cost way to meet those goals.

Rowe discussed how Exelon utilities ComEd and PECO plan to spend \$290 million per year over the next five years on energy-efficiency and demand response programs. The plan aims to help customers reduce their energy use by more than 3.7 million megawatt hours and cut peak load by 388 megawatts. Exelon's energy-efficiency programs place the company third among the nation's utilities in terms of customer energy savings.

To drive additional energy efficiency investment, Rowe said the nation's response to climate also must incorporate competition and the power of markets.

“Inaction on climate is not an option,” said Rowe. “If Congress does not act, the EPA will, and the result will be more arbitrary, more expensive, and more uncertain for investors and the industry than a reasonable, market-based legislative solution.”

Exelon is so committed to climate legislation that Rowe announced during today's speech that Exelon will not be renewing its membership in the U.S. Chamber of Commerce due to the organization's opposition to climate legislation.

Exelon's energy-efficiency programs are a key part of the company's own effort to address climate change through *Exelon 2020*, an environmental and business strategy to reduce, offset or displace more than 15 million metric tons of greenhouse gas emissions per year by 2020. In April 2009, Exelon announced that it had reduced its greenhouse gas emissions by more than 35 percent from 2001 to 2008.

Rowe is the industry's longest-serving chief executive, with nearly 26 years as a utility CEO. Rowe was among the first CEOs in the industry to focus on climate change, first testifying before Congress on the potential effects of carbon emissions in 1992. He currently serves as co-chair of the bipartisan National Commission on Energy Policy, and previously chaired the Edison Electric Institute and the Nuclear Energy Institute.

Rowe's prepared remarks are available on the Exelon Web site at:

[www.exeloncorp.com/aboutus/speakersbureau](http://www.exeloncorp.com/aboutus/speakersbureau).

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*Exelon Corporation is one of the nation's largest electric utilities with approximately \$19 billion in annual revenues. The company has one of the industry's largest portfolios of electricity generation capacity, with a nationwide reach and strong positions in the Midwest and Mid-Atlantic. Exelon distributes electricity to approximately 5.4 million customers in northern Illinois and southeastern Pennsylvania and natural gas to approximately 485,000 customers in the Philadelphia area. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.*