



Constellation Growth Initiatives

Regulatory Information Conference

March 16, 2023

Constellation At A Glance



Carbon-Free Generation Fleet:

- #1 provider of carbon-free 24/7 energy in the United States
- Lowest carbon emissions and carbon intensity generator in the United States
- 32,400 MWs of total generating capacity
- ~124 million metric tons of carbon avoided through our nuclear fleet ⁽¹⁾
- 94.5% capacity factor at nuclear plants
- Ability to extend fleet to 80 years – providing 24/7 carbon-free power through 2050 and beyond



Industry Leading Customer Business:

- #1 in market share for C&I customers
- #2 retail electricity provider
- #3 in market share for mass market customers
- Top 10 natural gas provider in the U.S.
- Serves ¾ of the Fortune 100
- 2 million total customers
- 205 TWhs of load served
- Operates in 48 states and the District of Columbia



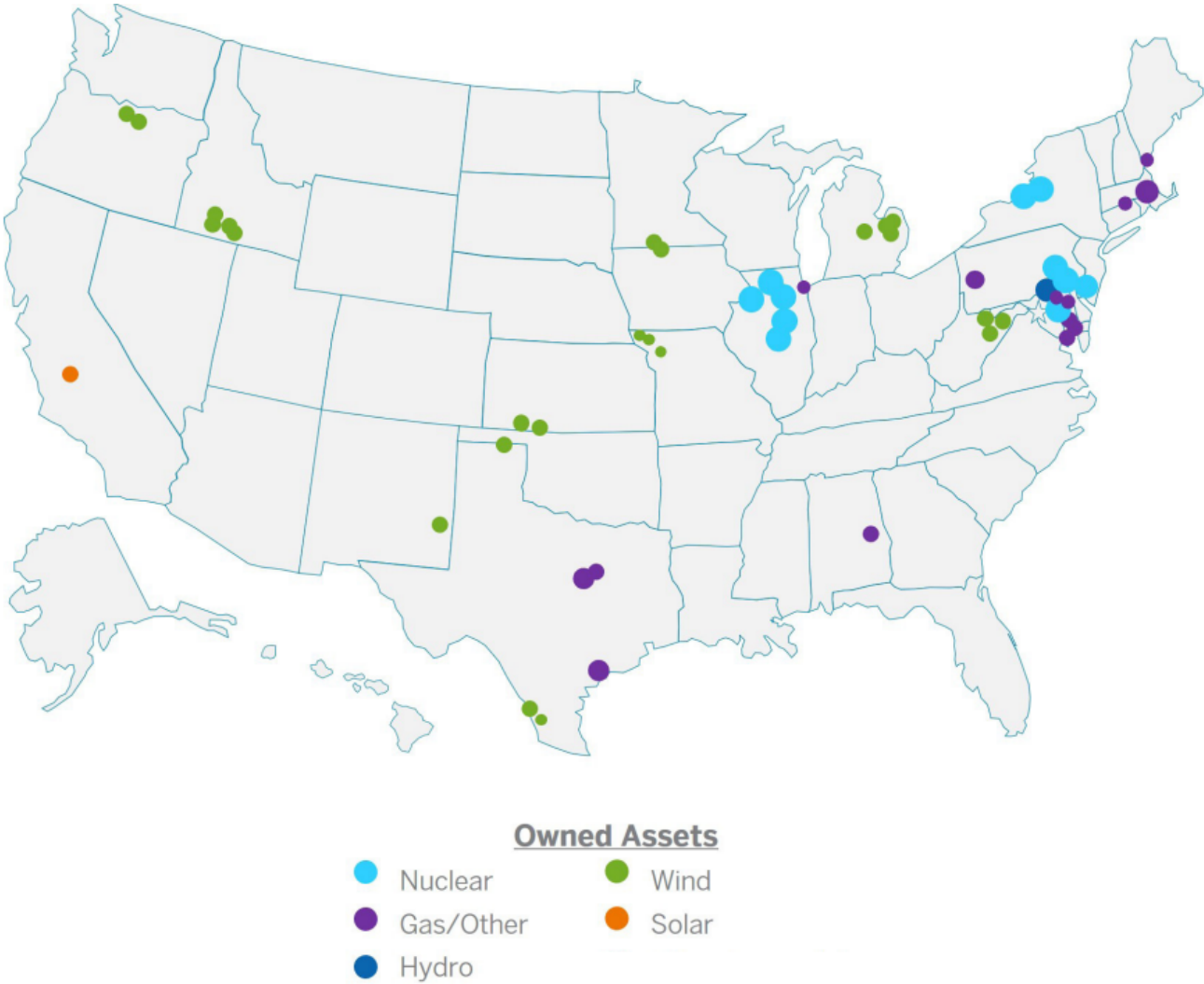
Supporting our Communities:

- Fortune 200 company, based on \$19.6 billion in operating revenues in 2021
- Approximately 12,000 employees nationwide
- Investing in local communities through \$215 million in local property taxes and \$93 million in state payroll taxes
- Employees volunteered over 64,800 hours in 2021
- Increasingly diverse workforce, with strong diverse hiring and promotion rates and community workforce development partnerships

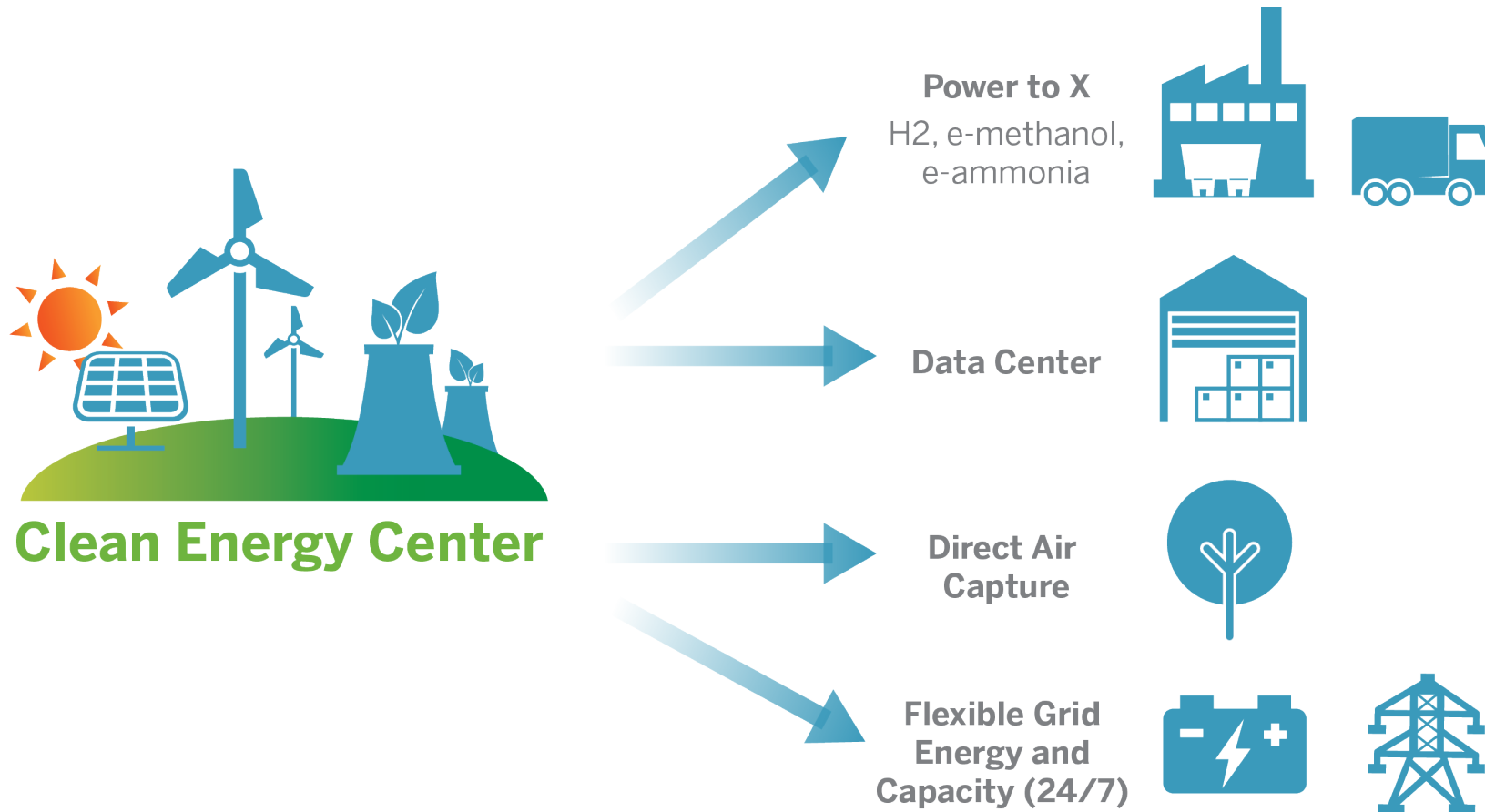
Note: Numbers reflect year-end 2021

(1) Measured using the EPA Greenhouse Gas Emissions calculator <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

Constellation At A Glance



Constellation's Nuclear Plants are Clean Energy Centers



Nuclear energy sites will evolve to meet America's demand for flexible, clean energy

Preserving and Expanding Carbon Free Nuclear Power

License Renewals:

- Opportunity to continue operation for 20 additional years.
- Plant-specific evaluation taking into account power prices and state and federal support.

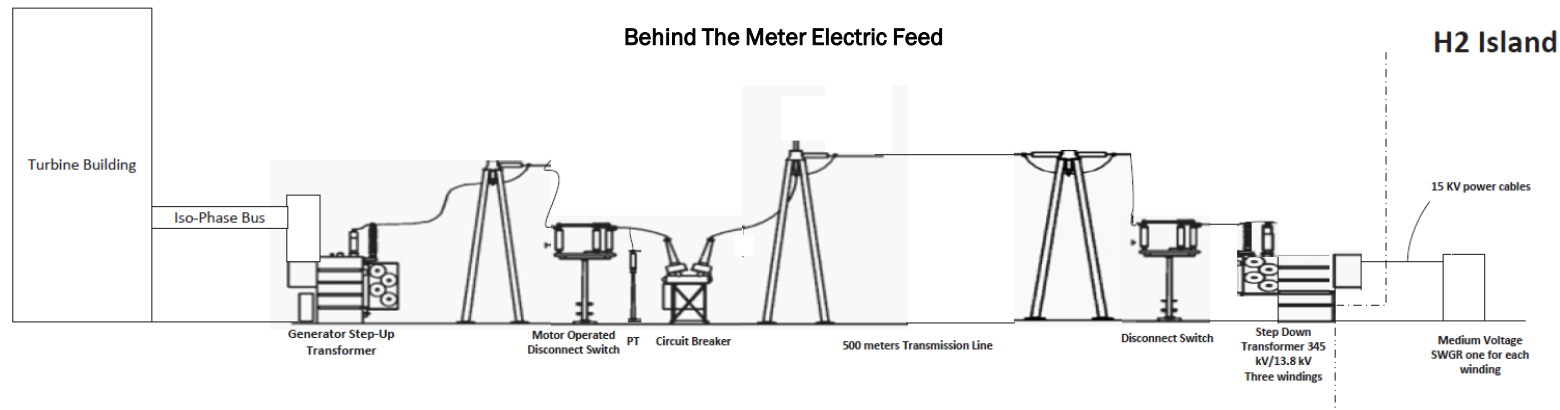
Types of power uprates:

- Measurement Uncertainty Recapture (MUR) Uprates use existing margin in the safety analysis and/or more precise measurement equipment to increase a plant's licensed power level **2% or less**.
- Stretch Power Uprates use re-analysis of the safety analyses, and minor changes to plant equipment to uprate the operation of the plant typically between **2% - 7%**.
- Extended Power Uprates (EPU) use re-analysis of the safety analyses and major plant equipment changes to uprate the operation of the plant by typically no more than **20%**.
- Turbine efficiency upgrades – more efficient HP and LP turbines can increase power as high as **5%**.
- Fuel Cycle moves from 18 to 24 months.



Why / What Is Behind The Meter (BTM) All About?

- Opportunity to stabilize generation revenue by co-locating customers at the nuclear site, with pricing that recognizes the carbon-free and reliable attributes of our power. Customers obtain direct access to highly reliable carbon-free power, avoiding grid-related transmission charges.
- Useful attributes at most nuclear plants: large land, clean highly reliable electric power, water and rail access, heat
- Top co-location customer interests: Data Centers, H2 production, Sustainable Aviation and Diesel Fuel production, Direct Air Capture



Hydrogen Pilot Project

Polymer Electrolyte Membrane Electrolyzer (1.25 MW):

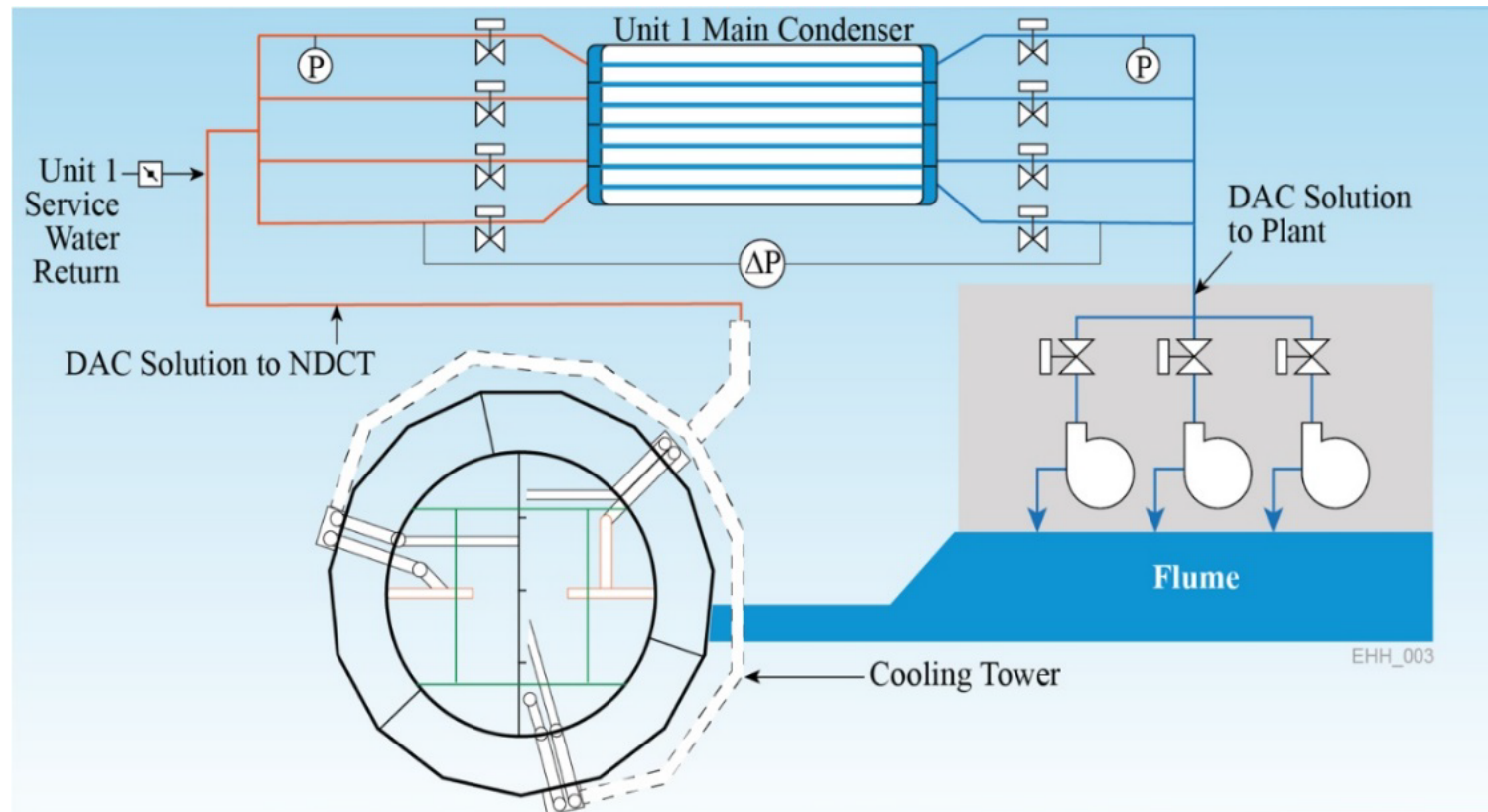
- H2 Production: ~200 kilograms per hour
- H2 Purity: 99.99% after drying
- Electrolyzer Reliability - Greater than 99.9%
- Delivery Pressure – 580 psig.
- Supplies station H2 needs.
- Evaluating use of excess capacity H2 for storage and use for peaking power (between 2 and 10 MWe) with a fuel cell.
- Future expansion under consideration.



Direct Air Capture Pilot Project

Demonstration project to study the capture of 250,000 tons CO₂ per year:

- BTM Power & Heat from main condenser to improve capture efficiency
- Front End Engineering Design study to integrate DAC w/ natural draft cooling towers



Questions?