

Commonwealth Edison Company  
Merger Costs by FERC Account  
December 31, 2011

Line #	FERC		Total Amount	Allocator (c)	Jurisdictional Amount
	Account	Description			
	A	B	C	D	E
1	408100	Tax othr than inc tax, Utility	\$ 17,274 (a)	89.71%	\$ 15,497
2	416000	Exp of merch, job, contr	(1,722) (a)	0%	-
3	416004	3rd Party Billing	680 (a)	0%	-
4	426100	Donations	14,720 (d)	89.71%	13,205
5	560000	Oper supervision & engineering	2,577 (a)	0%	-
6	562000	Station expenses	1,000 (a)	0%	-
7	566000	Misc. transmission expenses	575 (a)	0%	-
8	568000	Main supervision & engineering	868 (a)	0%	-
9	569000	Maintenance of structures	814 (a)	0%	-
10	570000	Maintenance of station equip	5,482 (a)	0%	-
11	571000	Maintenance of overhead lines	2,975 (a)	0%	-
12	572000	Maintenance of undergrnd lines	1,521 (a)	0%	-
13	573000	Maint of Misc Transm Plant	2,213 (a)	0%	-
14	580000	Oper supervision & engineering	7,546 (a)	100%	7,546
15	582000	Station expenses	607 (a)	100%	607
16	583000	Overhead line expenses	2,651 (a)	100%	2,651
17	584000	Underground line expenses	1,795 (a)	100%	1,795
18	587000	Cust installations exp	7,409 (a)	100%	7,409
19	588000	Misc distribution expenses	1,260 (a)	100%	1,260
20	590000	Main supervision & engineering	4,841 (a)	100%	4,841
21	592000	Main of station equipment	16,577 (a)	100%	16,577
22	593000	Maintenance of overhead lines	27,242 (a)	100%	27,242
23	594000	Main of underground lines	20,626 (a)	100%	20,626
24	595000	Main of line transformers	799 (a)	100%	799
25	596000	Main of street light&sign sys	1,372 (a)	100%	1,372
26	903000	Customer records & collect exp	47,261 (a)	100%	47,261
27	909000	Inform and Instruct advert exp	2,001 (d)	89.71%	1,795
28	920000	Admin & general salaries	113,911 (a), (e)	89.71%	102,189
29	923000	Outside services employed	7,615,514 (b), (f)	89.71%	6,831,877
30	926000	Employee pensions & benefits	120,379 (a)	89.71%	107,992
31	930100	General advertising expenses	85,455 (d)	0.00%	-
32	930200	Misc general expenses	896 (a)	89.71%	804
33	<b>Total Expense</b>		<b>\$ 8,127,120</b>		<b>\$ 7,213,346</b>
34	107000	Capital	17,290	77.70%	13,434
34	<b>Total Merger Costs</b>		<b>\$ 8,144,410</b>		

(a) Includes labor, overhead, travel, meals, and other costs incurred by ComEd employees who were involved in synergy studies, transition, and other merger costs.

(b) Includes internal and external merger costs:  
3,489,539 External  
4,125,974 Internal  
7,615,514

(c) Calculation of W&S allocator (89.71%) and Net Plant (77.70%) from ComEd Ex. 10.2, FR A-2

(d) Allocated from BSC

All advertising costs charged to account 930.1 have been removed from the revenue requirement

(e) Includes \$15,835 allocated from BSC

(f) Includes \$372 of direct charges from ComEd

## Exelon Corporation and Constellation Energy

*Exelon and Constellation completed their merger on March 12, 2012. The merger creates the largest competitive integrated energy provider in the United States.*

**Exelon**

 **Constellation Energy**

Based in Chicago, IL, Exelon Corporation is one of the nation's largest energy companies. Operations include energy generation, power marketing and energy delivery, primarily in the Midwest and Mid-Atlantic.

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

Constellation Energy is a leading competitive supplier of power, natural gas and energy products and services for homes and businesses across the continental United States.

[www.constellation.com](http://www.constellation.com)

2011 Assets: \$55.1 billion  
 2011 Revenues: \$18.9 billion  
 2011 Employees: more than 19,000

2011 Assets: \$19.4 billion  
 2011 Revenues: \$13.8 billion  
 2011 Employees: 7,900<sup>1</sup>

**Combined Entity:** Exelon Corporation | **Corporate Headquarters:** Chicago, IL | **NYSE:** EXC  
**Assets:** \$74.5 billion<sup>2</sup> | **Revenues:** \$32.7 billion<sup>2</sup> | **Combined Market Cap (12/31/2011):** \$36.8 billion  
**Leadership:**

- Mayo A. Shattuck III, Executive Chairman
- Christopher M. Crane, President & CEO

## Strategic & Financial Rationale – combination of complementary businesses, creating a platform for growth that benefits all stakeholders

### The combination of Exelon and Constellation:

- Creates the largest competitive integrated energy provider in the United States (242 TWh of expected output and 164 TWh of load, including ~100,000 business and public sector customers and ~1 million residential customers).
- Brings together Exelon's large, environmentally advantaged generation fleet and Constellation's industry-leading customer-facing businesses, creating a platform for growth and delivering stakeholder benefits.
- Provides a larger, more valuable retail channel-to-market with regionally diverse, clean power generation.
- Combines best-in-class nuclear operating performance.
- Leverages compelling economics for both companies—including being accretive to cash flows and earnings, balance sheet scale to pursue growth, investment grade credit metrics, annual synergies of \$200 million – \$310 million, and reduced liquidity requirements.

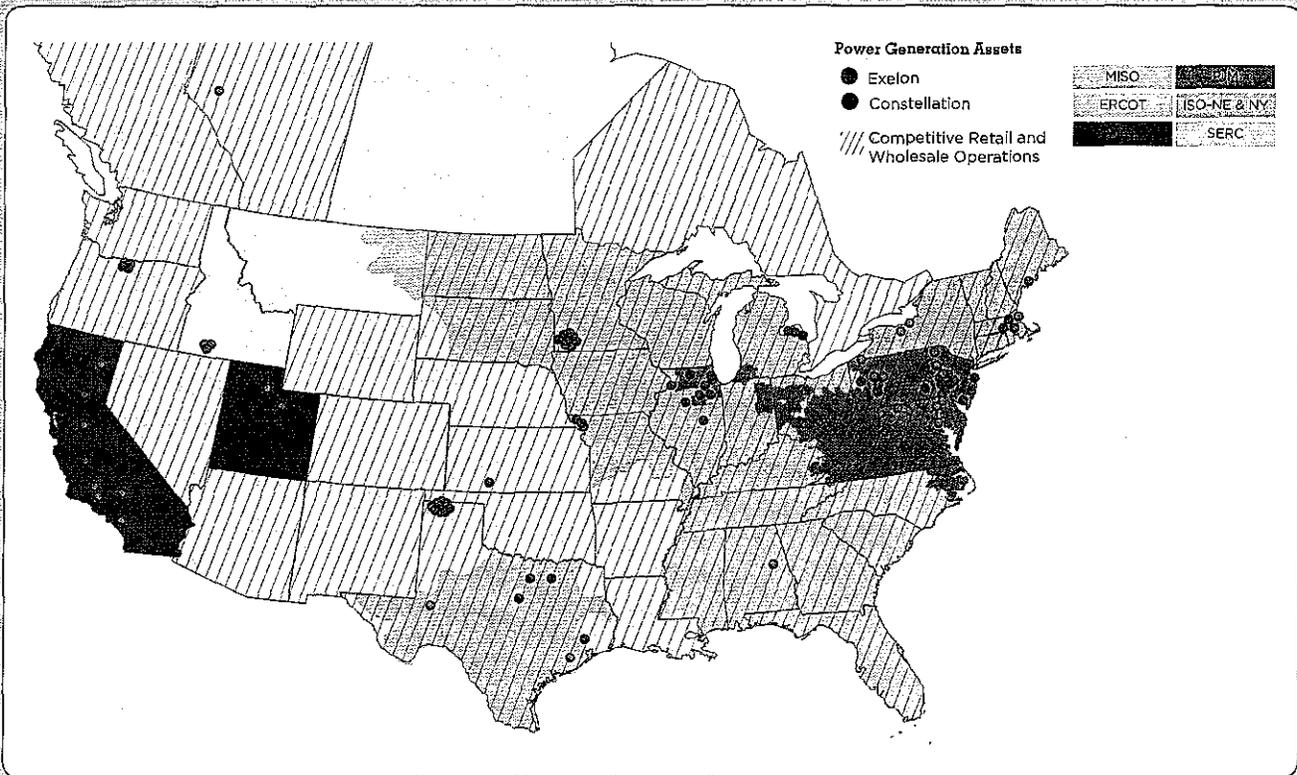
<sup>1</sup> Approximately 2,700 employees at Constellation Energy Nuclear Group are not included.

<sup>2</sup> Exelon and Constellation 2011 combined actuals.

## A Broad Geographic Footprint

The combined company is one of the largest competitive suppliers of electricity, gas, and other products and services to commercial, industrial and residential customers, and has operations and business activities in 47 states, the District of Columbia, and the Canadian provinces of Alberta, British Columbia and Ontario. The company is also one of the largest regulated distributors of electricity and gas, with 6.6 million customers in Maryland, Illinois and Pennsylvania.

### COMPLEMENTARY BUSINESS MODELS AND SERVICE TERRITORIES



## A Balanced Business Mix

The business mix of the combined company is expected to be roughly 50% competitive generation, retail and wholesale and 50% regulated utilities on a 2012 EBITDA basis.

## Power Generation Base Diversified Across Fuel Sources and Geographies

### Combined Entity

**Approx. 34,650 MW across all fuel sources (net of expected divestitures), including:**

- More than 19,000 MW of clean nuclear energy representing the nation's largest nuclear fleet with 22 units in Illinois, Pennsylvania, Maryland, New Jersey and New York.
- More than 15,500 MW of diverse generation, including (in order of MW) natural gas, hydro, oil, coal, wind and solar.

## Regulated Utilities Continuing to Operate Independently to Serve Customers

 An Exelon Company	 An Exelon Company	 An Exelon Company
<ul style="list-style-type: none"> <li>• 1.2 million electric customers</li> <li>• 700,000 gas customers</li> <li>• Service territory: 2,300 sq mi</li> <li>• 2011 rate base: \$4.0 billion</li> <li>• Peak load: 7,236 MW</li> <li>• Headquarters: Baltimore, MD</li> </ul>	<ul style="list-style-type: none"> <li>• 3.8 million electric customers</li> <li>• Service territory: 11,400 sq mi</li> <li>• 2011 rate base: \$8.6 billion</li> <li>• Peak load: 23,753 MW</li> <li>• Headquarters: Chicago, IL</li> </ul>	<ul style="list-style-type: none"> <li>• 1.6 million electric customers</li> <li>• 500,000 gas customers</li> <li>• Service territory: 2,100 sq mi</li> <li>• 2011 rate base: \$4.9 billion</li> <li>• Peak load: 8,983 MW</li> <li>• Headquarters: Philadelphia, PA</li> </ul>

## Cautionary Statements Regarding Forward-Looking Information

Except for the historical information contained herein, certain of the matters discussed in this communication constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "target," "forecast," and words and terms of similar substance used in connection with any discussion of future plans, actions, or events identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding benefits of the merger of Exelon Corporation (Exelon) and Constellation Energy Group, Inc. (Constellation), integration plans and expected synergies, anticipated future financial and operating performance and results, including estimates for growth. These statements are based on the current expectations of management of Exelon. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this communication regarding the merger. Discussions of some of these other important factors and assumptions are contained in Exelon's and Constellation's respective filings with the Securities and Exchange Commission (SEC), and available at the SEC's website at [www.sec.gov](http://www.sec.gov), including: (1) Exelon's 2011 Annual Report on Form 10-K in (a) ITEM 1A: Risk Factors, (b) ITEM 7: Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8: Financial Statements and Supplementary Data, Note 18; (2) Constellation's 2011 Annual Report on Form 10-K in (a) ITEM 1A: Risk Factors, (b) ITEM 7: Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8: Financial Statements and Supplementary Data, Note 12; and (3) the definitive joint proxy statement/prospectus included in the Registration Statement on Form S-4 that Exelon filed with the SEC and that the SEC declared effective on October 11, 2011 in connection with the merger. In light of these risks, uncertainties, assumptions and factors, the forward-looking events discussed in this communication may not occur. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this communication. Exelon does not undertake any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this communication.

**ICC Docket No. 11-0721**

**Commonwealth Edison Company's Response to  
The People of the State of Illinois ("AG") Data Requests  
AG 2.01 – 2.15**

**Date Received: November 16, 2011**

**Date Served: November 29, 2011**

**REQUEST NO. AG 2.13:**

Please provide a schedule similar to ComEd Ex. 6.2, WPC-2.9 in Docket No. 10-0467 by month for 2010 and 2011 to date.

**RESPONSE:**

ComEd objects to this request as it requests an analysis that has not been performed and is not relevant to this proceeding. ComEd has not performed an analysis similar to ComEd Ex. 6.2, WPC-2.9 in ICC Docket No. 10-0467. Any changes in kWh growth associated with projected 2011 plant additions will be reflected when the reconciliation for 2011 is filed in May 2012 and proposed customer charges will be based upon 2011 actual billing determinants. Use of historical, weather-normalized billing determinants is provided for under Section 16-108(c)(4)(h) of the Public Utilities Act. Notwithstanding this objection, monthly kWh sales by customer class and number of customers by month for 2010 and January – October 2011 are included in the attachment labeled as AG 2.13\_Attach 1.

Commonwealth Edison Company

Line No.	Month	Weather Normal Usage (kWh)			No. of Customers			kWh Per Customer		
		Residential	SCI	LCI	Residential	SCI	LCI	Residential	SCI	LCI
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
1	Jan-10	2,685,994,059	2,776,924,307	2,310,538,319	3,432,391	360,848	1,987	783	7,696	1,162,828
2	Feb-10	2,252,499,238	2,515,220,252	2,031,375,740	3,437,342	361,016	1,972	655	6,967	1,030,109
3	Mar-10	2,053,938,103	2,671,382,594	2,344,199,561	3,441,055	361,370	1,967	597	7,392	1,191,764
4	Apr-10	1,748,915,281	2,483,658,563	2,103,487,618	3,443,370	361,681	1,958	508	6,867	1,074,304
5	May-10	1,923,002,782	2,557,434,118	2,297,734,543	3,440,241	361,261	1,963	559	7,079	1,170,522
6	Jun-10	2,604,630,055	2,759,013,076	2,378,163,633	3,432,466	361,326	1,982	759	7,636	1,199,881
7	Jul-10	3,324,824,641	2,944,147,795	2,485,626,215	3,427,189	361,480	1,985	970	8,145	1,252,205
8	Aug-10	2,847,220,707	3,224,672,590	2,655,756,427	3,423,197	361,448	2,005	832	8,922	1,324,567
9	Sep-10	2,072,243,969	2,658,361,070	2,268,693,013	3,422,824	361,424	2,014	605	7,355	1,126,461
10	Oct-10	1,751,162,958	2,544,552,780	2,236,438,902	3,428,694	361,735	2,013	511	7,034	1,110,998
11	Nov-10	1,996,233,502	2,558,192,029	2,139,980,947	3,432,288	362,370	2,003	582	7,060	1,068,388
12	Dec-10	2,604,386,131	2,751,009,924	2,304,582,565	3,438,677	363,393	2,005	757	7,570	1,149,418
13	Jan-11	2,603,335,506	2,794,623,260	2,398,591,889	3,445,499	363,622	2,002	756	7,686	1,198,098
14	Feb-11	2,171,156,349	2,559,959,870	2,075,110,384	3,448,448	364,049	2,001	630	7,032	1,037,037
15	Mar-11	2,089,063,899	2,660,172,184	2,308,527,209	3,454,410	364,585	1,994	605	7,296	1,157,737
16	Apr-11	1,778,708,347	2,455,594,438	2,155,072,308	3,456,769	364,823	1,996	515	6,731	1,079,696
17	May-11	1,910,820,186	2,584,670,469	2,207,413,750	3,452,053	364,688	1,988	554	7,087	1,110,369
18	Jun-11	2,486,683,925	2,741,390,395	2,354,765,805	3,447,194	364,902	2,007	721	7,513	1,173,276
19	Jul-11	3,131,544,044	2,994,270,584	2,443,348,235	3,444,237	364,722	2,022	909	8,210	1,208,382
20	Aug-11	2,880,144,631	3,017,273,366	2,685,490,570	3,443,059	364,747	2,052	837	8,272	1,308,719
21	Sep-11	2,036,631,112	2,617,142,156	2,298,813,416	3,439,704	364,917	2,041	592	7,172	1,126,317
22	Oct-11	1,827,125,515	2,512,257,637	2,270,394,632	3,440,655	365,005	2,035	531	6,883	1,115,673

**ICC Docket No. 12-0321**

**Commonwealth Edison Company's Response to  
The People of the State of Illinois ("AG") Data Requests**

**AG 1.01 – 1.18**

**Date Received: May 30, 2012**

**Date Served: June 18, 2012**

**REQUEST NO. AG 1.07:**

Please provide a schedule similar to ComEd Ex. 6.2, WPC-2.9 in Docket No. 10-0467 by month for 2011 and 2012 to date.

**RESPONSE:**

Monthly, weather-normal usage (kWh) by customer class and number of customers by month for 2011 is provided in the attachment labeled as AG 1.07\_Attach 1.

With respect to the request for 2012 customer data, ComEd objects because this analysis that has not been performed and is not relevant to this proceeding, because Sec. 16-108.5(c)(4)(H) requires the use of historical billing determinants. ComEd has not performed an analysis similar to ComEd Ex. 6.2, WPC-2.9 in ICC Docket No. 10-0467.

Any changes in billing determinants in 2012 will be reflected when actual billing determinants for 2012 are considered in the May 2013 filing which will reflect 2012 historical data.

Commonwealth Edison Company

Line No.	Month	Weather Normal Usage (kWh)			No. of Customers			kWh Per Customer		
		Residential	SCI	LCI	Residential	SCI	LCI	Residential	SCI	LCI
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
1	Jan-11	2,603,335,506	2,794,623,260	2,398,591,889	3,445,499	363,622	2,002	756	7,686	1,198,098
2	Feb-11	2,171,156,349	2,559,959,870	2,075,110,384	3,448,448	364,049	2,001	630	7,032	1,037,037
3	Mar-11	2,089,063,899	2,660,172,184	2,308,527,209	3,454,410	364,585	1,994	605	7,296	1,157,737
4	Apr-11	1,778,708,347	2,455,594,438	2,155,072,308	3,456,769	364,823	1,996	515	6,731	1,079,696
5	May-11	1,910,820,186	2,584,670,469	2,207,413,750	3,452,053	364,688	1,988	554	7,087	1,110,369
6	Jun-11	2,486,683,925	2,741,390,395	2,354,765,805	3,447,194	364,902	2,007	721	7,513	1,173,276
7	Jul-11	3,131,544,044	2,994,270,584	2,443,348,235	3,444,237	364,722	2,022	909	8,210	1,208,382
8	Aug-11	2,880,144,631	3,017,273,366	2,685,490,570	3,443,059	364,747	2,052	837	8,272	1,308,719
9	Sep-11	2,036,631,112	2,617,142,156	2,298,813,416	3,439,704	364,917	2,041	592	7,172	1,126,317
10	Oct-11	1,827,125,515	2,512,257,637	2,270,394,632	3,440,655	365,005	2,035	531	6,883	1,115,673
11	Nov-11	2,081,070,718	2,511,562,948	2,189,202,634	3,443,399	365,534	2,039	604	6,871	1,073,665
12	Dec-11	2,517,704,560	2,733,257,065	2,340,861,079	3,448,481	365,824	2,032	730	7,472	1,151,999