

NEWS RELEASE

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PECO Proposes to Invest in Electric Distribution Infrastructure, Advance Clean Energy Technologies, and Provide Customer Program Offerings

PHILADELPHIA (March 30, 2021) – In a filing submitted today by PECO, the company requested approval of a \$246 million increase in electric distribution rates to support significant investment in infrastructure that will enhance the local electric grid as well as to enable the advancement of clean technologies. In addition, the filing proposes customer relief offerings for eligible residential and small business customers. If approved, the newly proposed electric delivery rates would take effect on January 1, 2022.

The proposal provides funding to:

- Invest more than \$3 billion between 2019 and 2022 in electric distribution infrastructure to make the local energy grid stronger and more resilient, enhancing service and delivering safe, reliable, and clean energy for customers. This proactive work is critical to reducing the impact of extreme weather on infrastructure and ensuring enhanced service for our customers. [This ongoing work continues to benefit customers](#) in terms of reducing the frequency of outages and their duration when they cannot be prevented.
- Provide \$2.7 million in bill relief for eligible residential customers who have received a federal COVID relief grant or are living with a household member who has experienced unemployment since the pandemic.
- Offer bill credits totaling \$1 million to qualifying small businesses located in low-income communities that have demonstrated a financial hardship caused by the pandemic.
- Expand public Electric Vehicle (EV) charging infrastructure with \$1.5 million of incentives to support commercial, industrial, and public transit customers with early EV deployments, with a focus on reducing emissions in disadvantaged communities.

“As we remain committed to delivering safe and reliable energy service for our customers across southeastern Pennsylvania, this filing serves as an investment to enhance the resiliency and reliability of our electric service,” said PECO President and CEO Mike Innocenzo. “We recognize that the effects from COVID-19 are far from over and that the pandemic continues to impact customers who are struggling

financially. However, we've seen just how critical it is to have uninterrupted electric service during this challenging time. The investments included in this filing will support our mission of keeping the lights on for customers, expand clean transportation, and provide financial assistance for low-income customers and those impacted by the pandemic.”

If this filing is approved in full, a typical PECO residential customer would see a monthly bill increase of about \$9.68 or 9.65 percent. A typical PECO small business customer would see a monthly bill increase of about \$44.74 or 5.49 percent.

In addition to the proposed programs to support those financially impacted by the pandemic, PECO has expanded billing and financial assistance programs to help qualified residential customers who are facing financial challenges managing their energy bill, pay what they can and make their bills more manageable. PECO also offers additional programs that can help customers pay down outstanding balances through grants. Income-qualified programs are also available to help customers with bill credits, energy efficiency, and referrals for additional services. PECO has made new payment plans available, which can spread outstanding balance payments up to 5 years, with no money down and no interest charged, for eligible residential customers. Residential customers can simply enroll online at www.peco.com/billrelief.

To learn more about our filings visit www.peco.com/rates or call 1-800-494-4000.

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PECO, founded in 1881, is Pennsylvania's largest electric and natural gas utility. Headquartered in Philadelphia, PECO delivers energy to more than 1.6 million electric customers and more than 532,000 natural gas customers in southeastern Pennsylvania. The company's 2,900 employees are dedicated to the safe and reliable delivery of electricity and natural gas as well as enhanced energy management conservation, environmental stewardship, and community assistance. PECO is a subsidiary of Exelon Corporation (Nasdaq: EXC), the nation's only Fortune 100 utility and leading competitive energy provider. For more information visit PECO.com, and connect with the company on [Facebook](#) and [Twitter](#).

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