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EDF and Exelon Reach Agreement Concerning Autonomy of Constellation Energy Nuclear Group

EDF Agrees to Withdraw Opposition to Exelon and Constellation Merger

EDF S.A. ("EDF") today announced that it has reached an agreement with Exelon Corporation (NYSE: EXC) to protect the operational autonomy of Constellation Energy Nuclear Group ("CENG"). As part of the agreement, EDF has agreed to withdraw its opposition to the proposed merger between Exelon and Constellation Energy (NYSE: CEG).

"After the initial announcement of the Exelon-Constellation merger, EDF made clear that it could not support a merger that put the integrity of its investment in CENG at risk," said Thomas Piquemal, Group Chief Financial Officer and Head of North America. *"After a lengthy regulatory review process in which we actively participated, we are pleased to have reached an agreement with Exelon that protects CENG's operational independence moving forward. We look forward to welcoming Exelon as a partner in this important joint venture."*

Constellation Energy Nuclear Group is a 50.01/49.99 joint venture between Constellation Energy and EDF. CENG operates five nuclear plants on three sites in Maryland and New York.

The comprehensive agreement is expected to be filed with the Maryland Public Service Commission shortly.

The EDF Group, one of the leaders in the European energy market, is an integrated energy company active in all areas of the business: generation, transmission, distribution, energy supply and trading. The Group is the leading electricity producer in Europe. In France, it has mainly nuclear and hydraulic production facilities where 95% of the electricity output is CO₂-free.

EDF's transmission and distribution subsidiaries in France operate 1,285,000 km of low and medium voltage overhead and underground electricity lines and around 100,000 km of high and very high voltage networks. The Group is involved in supplying energy and services to approximately 28 million customers in France. The Group generated consolidated sales of € 65.2 billion in 2010, of which 44.5% was achieved outside of France. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index.



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