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February 18, 2013

Honorable Richard J. Durbin
United States Senate
309 Hart Senate Office Building
Washington, DC 20510

Dear Senator Durbin:

Thank you for your letter of February 14, 2013, regarding our decision not to join the restructured FutureGen Alliance.

We share your commitment to ensuring the nation has a robust supply of safe, clean, affordable, and reliable power to sustain a strong economy. Indeed, Exelon's nuclear fleet serves as the nation's single largest source of clean baseload generation, and our growing portfolio of solar, wind, and hydroelectric power supplements that generation with additional clean energy.

Moreover, we continue to work successfully towards achieving the goals of "Exelon 2020," the strategy referenced in the press release attached to your letter. Doing so will demonstrate that substantial reductions of greenhouse gas emissions can be accomplished while delivering real economic value. We are working to achieve this goal by reducing our own energy consumption; helping customers reduce their energy usage; retiring old, uneconomic fossil units; making our operations more efficient; converting much of our vehicle fleet to electricity, natural gas, and alternative fuels; and introducing new, emissions free generation to the markets we serve.

As I noted when we met last June, we have been increasingly concerned about the impact of the FutureGen project on customers, and our decision not to join the project reflects our concern for the enormous financial burden the project will place on Illinois electricity consumers.

When we announced our intention to join the FutureGen Alliance in early 2010, the project envisioned 20 Alliance members each contributing up to \$30 million to the project to make up the difference between the Department of Energy's \$1 billion contribution and the project's anticipated \$1.6 billion capital cost. At the time, FutureGen's estimated costs to consumers were roughly in line with anticipated market prices when the plant was scheduled to come on line.

Unfortunately, in 2012, this original structure was scrapped in favor of a new structure where corporate contributions are significantly reduced and customers are now required to fund approximately \$150 million in annual above-market costs for the entire 30-year life of the project -- a total of \$4.5 billion.

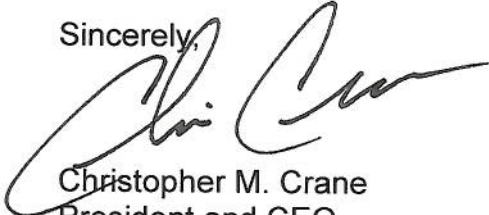
Exelon's decision not to join the new Alliance reflects our long-held position that customers should not be forced to pay enormous above-market charges for electricity. As you know, we have strongly opposed other projects that would impose similar above-market on customers, including our opposition to the Tenaska project that John Rowe spoke to you about several times.

We remain dedicated to finding methods to reduce the nation's greenhouse gas emissions, but we believe any method must be cost effective to be viable. We do not believe that the FutureGen project meets this test, and that it is unfair to ask Illinois consumers to bear the financial burden the project now would entail.

Finally, our commitment to Illinois remains strong. As one of the largest employers in the state, with nearly 12,000 employees, Exelon paid over \$441 million in state and local taxes in Illinois in 2011. We are also investing over \$8 billion dollars in electric infrastructure over the next 5 years, including smart grid technologies, and creating thousands of jobs and other businesses to help power the Illinois economy. We are also proud to be one of the state's largest contributors to local charities, supporting thousands of entities with over \$24 million in the last two years.

We stand ready to work with you in achieving the clean energy goals we share. We believe there are ways to do so, however, that do not require consumers to undertake the financial obligation now associated with the FutureGen project.

Sincerely,



Christopher M. Crane
President and CEO
Exelon Corporation