

From: Amy Cabbage
To: Caruso, Ralph
Date: Tue, Apr 16, 2002 11:34 AM
Subject: Fwd: Exelon press release

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From: Amy Cabbage *KRC*
To: Eltawila, Farouk; Flack, John; NRR_NRLPO; Rubin, Stuart
Date: Tue, Apr 16, 2002 10:44 AM
Subject: Exelon press release

attached

Exelon Corporation
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News Release

ExelonSM
Generation

From: Exelon Generation
300 Exelon Way
Kennett Square, Pa., 19348

FOR IMMEDIATE RELEASE

Date: April 16, 2002

Contact: Neil McDermott 610-765-6909
Mary Rucci 610-765-6925

Exelon PBMR Announcement

Exelon Generation has announced that it will not be proceeding with the Pebble Bed Modular Reactor (PBMR) project beyond the completion of the current feasibility study phase. This decision comes after a broad-based review of Exelon's investments that was conducted to ensure a disciplined strategy focused on the fundamentals of generation, power marketing and distribution. Becoming a reactor supplier is no longer consistent with Exelon's strategy.

Exelon continues to believe that the PBMR technology has the potential to be viable and successful. Exelon's economic and professional support has done a great deal to advance this technology's development to the point where there is a defined path to the completion of the commercialization of the technology. The project is now positioned for other companies with the appropriate expertise and core business experience to deliver the PBMR plants to power generators such as Exelon Generation.