

Exelon_{SM}

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DATE: April 16, 2002

TO: Commissioner Diaz

COMPANY:

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COMMENTS: PBMR Press Release

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Problem? Contact: Sharon Guida at 610-765-5661

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Exelon Generation, 300 Exelon Way, KSB 3-S, Kennett Square, PA 19348



News Release

From: Exelon Generation
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FOR IMMEDIATE RELEASE
Date: April 16, 2002

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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.

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