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**FOR IMMEDIATE RELEASE**

## **Exelon Generation Submits License Application For New Nuclear Energy Plant**

**VICTORIA, Texas** (September 3, 2008) – Exelon Generation today submitted a Combined Construction and Operating License (COL) application to the U.S. Nuclear Regulatory Commission (NRC) seeking authorization to build and operate a new dual-unit nuclear generating facility in Victoria County, Texas.

“This is an historic time as Texas moves toward more clean energy sources and keeps pace with growing energy needs,” said Thomas O’Neill, vice president for new plant development.

“Nuclear energy is a safe, clean, reliable alternative, securing a diverse energy portfolio for both the state of Texas and the country.”

The combined license application, approximately 6,500 pages long, took a team of more than 60 Exelon employees and contractors just under 12 months to complete. Exelon’s COL application is the 12<sup>th</sup> to be submitted to the NRC by a U.S. nuclear operating company in the past 14 months.

The NRC’s evaluation of the application is estimated to take 3 to 4 years and involves a technical review and public hearing. A decision on the license is not expected before 2012.

The proposed facility would be built on an 11,500-acre site about 13 miles south of Victoria, Texas, off U.S. 77 in southeast Texas. Plant structures would occupy about 300 acres and a man-made lake for plant cooling would cover about 4,900 acres. The two reactors would be capable of producing at least 3,000 megawatts – enough to power more than 1.85 million typical Texas homes. A megawatt is one million watts.

“Today marks an important milestone in making this plant a reality,” Victoria County Judge Donald Pozzi said. “By moving forward on time and on target, Exelon continues to demonstrate its serious intentions and commitment to Victoria.”

In addition to electrical power that would meet rising demand in Texas, the plant would boost the economy of the Victoria area, according to independent studies. At its peak the site would employ an estimated 6,300 construction workers and, once operational, 800 permanent employees. It would also increase local economic output by \$2 billion each year.

(more)

Salaries in skilled fields at nuclear generating stations range from \$65,000 to \$85,000 annually, up to double the average household income in Victoria County.

Nuclear energy stations are among the nation's safest workplaces — safer than real estate and financial institutions, according to the Federal Bureau of Labor statistics. All U.S. nuclear plants are designed with multiple layers of overlapping safety and security systems. They are engineered to withstand even the most severe natural and man-made forces.

The proposed Exelon plant also would help meet rising energy requirements in Texas while benefiting the state's environment by combating global climate change. The plant would generate no greenhouse gases, such as carbon dioxide. In terms of carbon prevention, an operating plant of this size would be the equivalent of taking more than 1 million cars off the road.

The U.S. Department of Energy projects that the United States will need 25 percent more electricity by 2030. In Texas, the Electric Reliability Council of Texas (ERCOT) projects that "base load" energy needs will grow by 10,000 megawatts by 2014, about the output of seven large nuclear reactors or a dozen large coal plants. The proposed Victoria County plant would help meet this growing demand in Texas without increasing dependence on foreign energy sources or increasingly expensive domestic natural gas.

Base-load electricity plants run continuously. Intermittent power sources, such as renewable energy from wind and solar, are not considered base-load sources because they are unpredictable and cannot be relied upon to run when the public needs electricity the most.

Exelon Generation chose the GE-Hitachi Nuclear Energy (GEH) new generation of reactor technology for the Victoria site, should Exelon ultimately decide to build the plant. Called the Economic Simplified Boiling Water Reactor, or ESBWR, the design is one of the two technologies sponsored by the U.S. Energy Department's Nuclear Power 2010 Program.

The application does not imply that Exelon has decided to build the plant. Among conditions that must be resolved before a final decision is made are public acceptance of the plant, NRC approval of the license application, assurances that a new nuclear plant can be financially successful based on market conditions, and that the government has made significant progress toward resolving questions around storage or recycling used nuclear fuel.

-30-

*Exelon Corporation is one of the nation's largest electric utilities with approximately \$19 billion in annual revenues. The company has one of the industry's largest portfolios of electricity generation capacity, with a nationwide reach and strong positions in the Midwest and Mid-Atlantic. Exelon distributes electricity to approximately 5.4 million customers in northern Illinois and Pennsylvania and natural gas to approximately 480,000 customers in the Philadelphia area. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.*