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EXELON ANNOUNCES \$36 MILLION EQUITY FUND TO SUPPORT MINORITY-OWNED BUSINESS GROWTH

Racial Equity Capital Fund will provide needed capital to help minority-owned businesses create jobs and expand in communities served by Exelon's utilities

CHICAGO (October 27, 2021) – Exelon's utilities business, which owns six electric and gas utilities serving more than 10 million customers, announced today it has created a \$36 million fund to support minority-owned businesses in the communities it serves. The launch of the Racial Equity Capital Fund will help minority businesses obtain capital to fuel growth and spur job opportunities in underserved and under-resourced communities often overlooked by investors and traditional funding sources. The capital fund is expected to invest in numerous businesses throughout Exelon's service areas over the next three years with estimated loan amounts between \$100,000 and \$300,000 and equity investments of nearly \$1 million.

The investment will be funded by Exelon's utilities business, in partnership with the Exelon Foundation, and managed by [RockCreek](#), a diverse-owned global investment firm, which has invested more than \$7.4 billion in diverse firms since its inception. RockCreek will decide which businesses get financing, independent of other parties. The fund will be available as a resource to minority businesses, which have historically been denied bank funding in disproportionate numbers and often lack the initial equity and capital to grow and sustain their small businesses.

"RockCreek is excited to join with Exelon's utilities business to invest the Racial Equity Capital Fund, which will bring much-needed capital to minority businesses to help them grow, create jobs, and strengthen communities in the years and decades to come," said Afsaneh Beschloss, founder and

CEO of RockCreek.

“Too often, we see small, minority-owned businesses struggle to obtain financial backing to fuel their ideas and innovations, and that problem has only grown worse during the pandemic,” said Calvin Butler, CEO of Exelon Utilities. “Yet these same entrepreneurs are often the greatest source of economic opportunity in their communities, especially in underserved and under-resourced areas that struggle to attract major service providers, retailers and other community-sustaining employers. With this fund, we can help minority job creators overcome barriers to their growth and success and ensure that the benefits of our post-pandemic economic recovery are shared more equitably.”

The initiative is part of Exelon’s ongoing, extensive efforts to promote equity, inclusion and economic opportunity in the diverse communities served by our six utilities, which include Atlantic City Electric, BGE, ComEd, Delmarva Power, PECO and Pepco. In addition to the investment fund, Exelon has:

- Spent \$2.7 billion with diversity-certified suppliers in 2020 alone, growing its total spend with diversity-certified suppliers more than 41 percent from 2016-2020. (\$2.4 billion from Exelon Utilities.)
- Launched the Community Empowerment Initiative to issue \$150,000 in grants to Black-owned businesses associated with the National Minority Supplier Development Council (NMSDC) in Exelon Utilities service areas. The grants will fund the design and implementation of capacity-building programs to grow minority-owned businesses in Exelon’s footprint.
- Initiated more than 100 workforce development programs across its six utilities and generation business, including Infrastructure Academies that create pathways into utility careers through training programs offered in partnership with other entities. To date, more than 400 program graduates have been hired internally and externally.
- Established a Racial Equity Task Force designed to eliminate barriers and create opportunities for Exelon employees, vendors, customers and communities.
- Donated more than \$180 million (more than 75 percent of the company’s giving) to organizations with a focus on diversity, equity and inclusion efforts over the past five years.

“Diversity, equity and inclusion are core values at Exelon,” Butler said. “And it’s hugely important in the communities we serve – where the change that comes from economic opportunity can’t wait another day. The Racial Equity Capital Fund is one more way we’re making good on our responsibility to help those communities become stronger and more resilient.”

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About Exelon

Exelon Corporation (Nasdaq: EXC) is a Fortune 100 energy company with the largest number of electricity and natural gas customers in the U.S. Exelon does business in 48 states, the District of Columbia and Canada and had 2020 revenue of \$33 billion. Exelon serves approximately 10 million customers in Delaware, the District of Columbia, Illinois, Maryland, New Jersey and Pennsylvania through its Atlantic City Electric, BGE, ComEd, Delmarva Power, PECO and Pepco subsidiaries. Exelon is one of the largest competitive U.S. power generators, with more than 31,000 megawatts of nuclear, gas, wind, solar and hydroelectric generating capacity comprising one of the nation's cleanest and lowest-cost power generation fleets. The company's Constellation business unit provides energy products and services to approximately 2 million residential, public sector and business customers, including three fourths of the Fortune 100. Follow Exelon on Twitter @Exelon.

About RockCreek

RockCreek is a leading global investment firm that applies data-driven technology to mobilize capital, resources, and insights for action. Founded in 2003 by CEO Afsaneh Beschloss, former Treasurer and Chief Investment Officer of the World Bank, RockCreek has more than \$17 billion in assets under management. Integrating inclusion and sustainability from the very beginning to generate long-term value, RockCreek has invested more than \$7.4 billion in diverse firms, \$6.3 billion in impact firms and strategies, and more than \$900 million in Black-owned and managed firms since its inception. Follow RockCreek on Twitter @RockCreekGroup.