

Pepco, Exelon seek reconsideration of merger at Washington DC commission

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WASHINGTON & CHICAGO--(BUSINESS WIRE)--Pepco Holdings Inc. (NYSE: POM) and Exelon Corporation (NYSE: EXC) today have filed a petition for reconsideration of their merger with the Public Service Commission of the District of Columbia. The companies are working with the District of Columbia government to reach a settlement agreement.

“We remain convinced our merger offers significant benefits to customers and the District, and we continue working to complete it,” said Chris Crane, president and CEO of Exelon. “Since the Public Service Commission explained why it didn't approve the merger last month, we've worked to learn what's most important to the District - and we are responding.”

The District of Columbia government today issued a statement confirming that it is engaged in substantive discussions with the companies on a settlement agreement. It added that any settlement agreement would be presented in a new application to the PSC for review, public comment and final determination.

Joseph Rigby, chairman, president and CEO of Pepco Holdings, said, “We look forward to completing discussions with the District that will allow for a stronger Pepco to provide improved reliability along with the other significant benefits our merger will deliver to the District.”

About Exelon Corporation

Exelon Corporation (NYSE: EXC) is the nation's leading competitive energy provider, with 2014 revenues of approximately \$27.4 billion. Headquartered in Chicago, Exelon does business in 48 states, the District of Columbia and Canada. Exelon is one of the largest competitive U.S. power generators, with approximately 32,000 megawatts of owned 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 more than 2.5 million residential, public sector and business customers, including more than two-thirds of the Fortune 100. Exelon's utilities deliver electricity and natural gas to more than 7.8 million customers in central Maryland (BGE), northern Illinois (ComEd) and southeastern Pennsylvania (PECO). Follow Exelon on Twitter @Exelon.

About Pepco Holdings Inc.

Pepco Holdings Inc. is one of the largest energy delivery companies in the Mid-Atlantic region, serving about 2 million customers in Delaware, the District of Columbia, Maryland and New Jersey. PHI subsidiaries Pepco, Delmarva Power and Atlantic City Electric provide regulated electricity service; Delmarva Power also provides natural gas service. PHI also provides energy efficiency and renewable energy services through Pepco Energy Services. For more information, visit online: www.pepcoholdings.com.

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