Rcv'd via SharePoint on 03/30/2026 - SEC Bur

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PENNSYLVANIA PUBLIC UTILITY COMMISSION
v.
PECO ENERGY COMPANY - GAS DIVISION

DOCKET NO. R-2026-3060860

VOLUME IV OF VI

Defined Filing Requirements
Section 53.53 – Balance Sheet & Operating Statement – III-A

March 30, 2026

Defined Filing Requirements
Section 53.53
Balance Sheet & Operating Statement
III-A

Q. III-A-1-Gas Provide a comparative balance sheet for the test year and the preceding year which corresponds with the test year date.

A. III-A-1-Gas Refer to Exhibit MJT-1, Schedule B-1, for the fully projected future test year, Exhibit MJT-2, Schedule B-1, for the future test year and Exhibit MJT-3, Schedule B-1, for the historic test year.

Q. III-A-2-Gas Set forth the major items of Other Physical Property, Investments in Affiliated Companies and Other Investments.

A. III-A-2-Gas Refer to Exhibit MJT-1, Schedule B-1, for the fully projected future test year, Exhibit MJT-2, Schedule B-1, for the future test year and Exhibit MJT-3, Schedule B-1, for the historic test year.

Q. III-A-3-Gas Supply the amounts and purpose of Special Cash Accounts of all types, such as:

a. Interest and Dividend Special Deposits.
b. Working Funds other than general operating cash accounts.
c. Other special cash accounts and amounts (Temporary cash investments).

A. III-A-3-Gas The following list contains PECO Energy cash balances account, on a total company basis.

($ in Thousands)

Account Type	**Balance at 12/31/25**
Cash (A)	$15,763
Interest and Dividend Special Deposits (B)	-
Working Funds other than general operating cash accounts (C)	-
Other special cash accounts and amounts (temporary cash investments) (D)	91,502
Restricted Cash (E)	84
Total	$107,349

(A) Current General Operating Cash Accounts.
(B) PECO has no Interest and Dividend Special Deposits.
(C) PECO has no Working Funds other than general operating cash accounts.
(D) Other special cash accounts and amounts (Temporary cash investments), which is the book cost of investments, such as demand or time loans, marketable securities and other similar investments acquired for the purpose of temporarily investing cash.
(E) Restricted Cash, which is primarily the proceeds from the sales of assets that were subject to PECO's mortgage indenture.

Q. III-A-4-Gas Describe the nature and/or origin and amounts of notes receivable, accounts receivable from associated companies, and any other significant receivables, other than customer accounts, which appear on balance sheet.

A. III-A-4-Gas Please see Attachment III-A-4(a).

PECO ENERGY COMPANY
ACCOUNTS RECEIVABLE
Presentation Basis - Total Company
(Thousands of Dollars)

	December 31, 2025
Notes Receivable from Associated Companies	$ -
Accounts Receivable from Associated Companies	
Due from Affiliate Companies (1)	447,474
	$ 447,474
Other Accounts Receivable	
Customer Choice Receivable (2)	102,551,988
Operations Reimbursable Projects (3)	16,639,790
Property Damage Claims (4)	6,379,342
	$ 119,191,778

(1) **Due from Affiliate Companies** - Represents a receivable from affiliate companies for various services and payments made on its behalf.
(2) **Customer Choice Receivable** - As a result of the Customer Choice and Competition Act customers can choose an alternative energy supplier. PECO peforms the billing services for the alternative suppliers. The balance represents the current receivables on those billings.
(3) **Operations Reimbursable Projects** - Represents amounts billed to non-affiliated companies for work performed by PECO. Work is generally performed for developers, companies or transportation authorities.
(4) **Property Damage Claims** - Amounts represent receivable from individuals and companies billed for damage they caused to PECO property.

Q. III-A-5-Gas Provide the amount of accumulated reserve for uncollectible accounts, method and rate of accrual, amounts accrued, and amounts written-off in each of last three years.

A. III-A-5-Gas See below for accumulated reserve, amounts written off, and amounts accrued from 2023-2025:

Uncollectible Accounts *(in thousands)*			
Year	**Ending Reserve Balance***	**Write-offs**	**Change in Reserve**
2023	(6,468)	3,784	(2,569)
2024	(10,759)	3,329	(7,620)
2025	(9,844)	7,844	(6,929)

*Represents reserve for uncollectible customer accounts at the end of each year for gas services only. Does not include reserve for late payment charges.

PECO's allowance for credit losses on customer receivables is estimated based on historical experience, current conditions, and forward-looking risk factors. Historical experience considered include collection activities and payment history utilized for risk segmentation; current conditions include changes in economic conditions, aging of receivable balances, payment options and programs available to customers, and industry trends; and forward-looking risk factors include assumptions related to the level of write-offs and recoveries. Risk segments represent a group of customers with similar forward-looking credit quality indicators and risk factors that are comprised based on various attributes, including delinquency of their balances and payment history and represent expected, future customer behavior. PECO's customer accounts are generally considered delinquent if the amount billed is not received by the time the next bill is issued, which normally occurs on a monthly basis. PECO's customer accounts are written off consistent with approved regulatory requirements.

Q. III-A-6-Gas Provide a list of prepayments and give an explanation of special prepayments.

A. III-A-6-Gas Account 165 – Prepayments (***Presentation Basis – Total Company)***

December 31, 2025		
Alternative Energy Portfolio (1)	$	55,492,738
PUC Assessment (2)	$	6,873,383
Spare Transformer (3)	$	5,546,690
VEBA (4)	$	2,047,649
Prepaid property tax (5)	$	1,940,379
Prepaid Rent - T (6)	$	1,106,673
Postage	$	941,710
Distribution Substation	$	871,817
IT License & Maintenance Agreements	$	805,037
Membership dues	$	546,077
Fleet Activity	$	504,760
Land Acquisitions	$	474,139
Marketing	$	296,687
Prepaid Rent - D	$	238,360
Materials	$	119,593
Leases	$	116,812
Prepaid gross receipts tax	$	83,682
Equipment Maintenance (D)	$	78,023
Prepaid Rent - G	$	57,873
EPRI Membership Dues (T) (NOT RECOVERABLE IN THE FORMULA)	$	54,181
Market Research	$	50,134
Building Acquisition	$	26,717
Customer Experience	$	25,731
Commodity Charges	$	17,649
Equipment Maintenance (G)	$	15,177
Prepaid Commission	$	10,438
	$	78,342,111

(1) PECO uses alternative energy credits to meet Pennsylvania's renewable mandates. (Electric only)

(2) Prepaid PUC Assessment is for the fiscal year July 1, 2024 through June 30, 2025. As of December 31, 2025, the remaining prepaid

balances for Electric and Gas were $5,429,972 and $1,443,410, respectively. PUC assessments fund PUC activities. The assessments are amortized utilizing the straight-line method. (Electric and Gas)

(3) The Spare Transformer charges are for long lead equipment. This is a progress payment for 5 units. (Electric only)

(4) Voluntary Employees' Beneficiary Association plan provides benefits including medical, dental, vision, hearing, prescription drugs, and wellness programs to employees. (Electric and Gas)

(5) Prepaid property tax is for real estate taxes (property taxes, school taxes) and Public Utility Realty Tax Act. (Electric and Gas)

(6) PECO has rental agreements with transportation authorities to rent space in ducts within their territories as well as rental agreements for easements and rights-of-way. (Electric only)

Q. III-A-7-Gas Explain in detail any other significant (in amount) current assets listed on balance sheet.

A. III-A-7-Gas There are no other significant current assets listed on the balance sheet.

Q. III-A-8-Gas Explain in detail, including the amount and purpose, the deferred asset accounts that currently operate to effect or will at a later date effect the operating account supplying:

a. Origin of these accounts.
b. Probable changes to this account in the near future.
c. Amortization of these accounts currently charged to operations or to be charged in the near future.
d. Method of determining yearly amortization for the following accounts:

-Temporary Facilities
-Miscellaneous Deferred Debits
-Research and Development
-Property Losses
-Any other deferred accounts that effect operating results.

A. III-A-8-Gas See attachment III-A-8(a).

Deferred Income Taxes (1)	$ 1,154,375,954
Pension Assets (2)	441,489,873
Accumulated Deferred Income Taxes (3)	541,925,578
Unamortized Debt Expense (4)	54,815,442
Conditional Asset Retirement Obligations (5)	22,242,797
Accrued Vacation (6)	20,336,412
Long-Term Customer Accounts Receivable - Net (7)	13,719,395
Post Employment Benefits (8)	6,055,804
Manufactured Gas Plant Remediation Costs (9)	14,566,958
2024 Gas Rate Case (10)	824,342
Credit Facility (11)	403,466
Gas Unbundling (12)	14,100
IT Prepayments (13)	27,944
2026 Gas Rate Case (14)	77,841
Minor Items	166,784
	$ 2,271,042,690

1) **Deferred Income Taxes –** The balance represents deferred income taxes that are recoverable or refundable through customer rates, primarily associated with accelerated depreciation, the equity component of AFUDC, and the effects of income tax rate changes, including those resulting from the TCJA. The amount is recovered or refunded over the period in which the related deferred income taxes reverse, which is generally based on the expected life of the underlying assets. (Electric and Gas)

2) **Pension Assets –** The balance primarily reflects PECO's cash contributions and deferred costs, including unrealized losses (gains) and prior service costs (credits). The deferred costs are amortized over the plan participant's average remaining service periods subject to applicable pension cost recognition policies. (Electric and Gas)

3) **Accumulated Deferred Income Taxes –** The balance reflects costs related to Federal income tax paid by the Company in advance of recognizing the associated tax determinants for financial reporting purposes, which consist principally of contributions-in-aid-of-construction recognized as income for income tax purposes. (Electric and Gas)

4) **Unamortized Debt Expense –** The balance represents the costs associated in issuing bonds. The amount is amortized over the life of the related debt instrument. (Electric and Gas)

5) **Conditional Asset Retirement Obligation –** The balance represents future legally required removal costs associated with existing asset retirement obligations. The amount is recovered over the life of the related assets. (Electric and Gas)

6) **Accrued Vacation –** The balance represents the regulatory asset associated with vacation time employees have earned but not yet used. Per a PAPUC order PECO is on a “pay as you go” basis. (Electric and Gas)

7) **Long–Term Customer Accounts Receivable - Net –** PECO has accounts receivable related to past-due customers, with whom PECO has entered into agreements for the purpose of arranging payment of those customers’ outstanding balances. This balance represents the long-term portion of the unbilled accrual for customers paying over a period greater than 12 months and the associated reserve. (Electric and Gas)

8) **Post Employment Benefits –** The balance primarily reflects PECO’s deferred costs, including unrealized losses (gains) and prior service costs (credits). The deferred costs are amortized over the plan participant’s average remaining service periods subject to applicable postretirement cost recognition policies. (Electric and Gas)

9) **Manufactured Gas Plant Remediation Costs –** The balance represents environmental remediation costs for MGP sites. The amount is recovered over the expected remediation period. (Gas only)

10) **2024 Gas Rate Case –** The balance represents the 2024 Gas Rate Case Regulatory Asset which will amortize beginning in 2025 over two years. (Gas only)

11) **Credit Facility –** This balance represents prepaid fees related to the revolving credit facility agreement which amortize over the life of the agreement. (Electric and Gas)

12) **Gas Unbundling –** This balance represents the deferral of implementation costs related to the Gas Unbundling program which will amortize over five years. (Gas only)

13) **IT License & Maintenance Agreements –** This balance represents the long term portion of prepaid IT license and maintenance agreements which amortize over the life of the agreements. (Electric and Gas)

14) **2026 Gas Rate Case –** The balance represents the 2026 Gas Rate Case Regulatory Asset. (Gas only)

Q. III-A-9-Gas Explain the nature of accounts payable to associated companies and note amounts of significant items.

A. III-A-9-Gas

Account 233 – Notes Payable to Associated Companies
(*Presentation Basis – Total Company*)

December 31, 2025	$ 0

Account 234 – Accounts Payable to Affiliated Companies
(*Presentation Basis – Total Company*)

December 31, 2025

Exelon Business Services Corp (1)	$33,357,297
Exelon Corporate (2)	$ 389,937
PECO Energy Capital LP (3)	$ 1,092,405
Other Consolidated Subsidiaries	$ 934,529
PECO Energy Capital Trust IV (3)	$ 262,965
Other Affiliated Companies	$ 135,685
	$36,172,819

(1) Represents the amount due for a variety of common corporate support services from Exelon BSC, including information technology ("IT"), supply, commercial operations, finance, human resources, government and external affairs and public policy, legal, corporate governance, strategy, and communications.
(2) Primarily activity associated with Employee Stock Purchase Plan, Performance Share Awards, and allocation of Parent benefit for Tax Sharing.
(3) Represents interest payable on intercompany debt.

Q. III-A-10-Gas Provide details of other deferred credits as to their origin and disposition policy (e.g.-amortization)

A. III-A-10-Gas

Other Deferred Credits

December 31, 2025

Deferred Rent (1)	$956,355
Other	$463,651
	$1,420,006

(4) Balance in account represents advanced rent payments received under long term rental agreements. The balance is reduced based on the monthly rental payments for the respective rental agreement.

Q. III-A-11-Gas Supply basis for Injury and Damages reserve and amortization thereof.

A. III-A-11-Gas PECO Energy Company is a self-insured entity in the Commonwealth of Pennsylvania with an excess policy with Aegis Insurance.

Workers' Compensation reserves are set for the full financial exposure of the claim in accordance with insurance industry standards. An actuarial study is conducted on the reserve annually.

Bodily Injury and Property Damage Reserve - the reserve account for injuries and damages is recorded on a monthly basis to recognize incurred liabilities. It is fully reserved for both identified and unidentified tort exposures for the company. An actuarial study is conducted on the reserve annually.

For both the Workers' Compensation Reserve and the Bodily Injury and Property Damage Reserve, the reserve is relieved as the applicable claim is settled or dismissed.

Please refer to Attachment SDR-RR-17(k) for monthly injury and damage reserves.

Q. III-A-12-Gas Provide details of any significant reserves, other than depreciation, bad debt, injury and damages, appearing on the balance sheet.

A. III-A-12-Gas

December 31, 2025

(Presentation Basis – Total Company Basis)

Asset Retirement Obligation (1)	$ (26,712,409)
Environmental Liability (2)	$ (23,463,061)
Non-pension post retirement benefit obligations (3)	$ (286,603,134)
Non-pension benefits (4)	$ (6,055,804)

(1) **Asset Retirement Obligation** – The balance represents a liability recorded in accordance with ASC 410-20, *Asset Retirement Obligations*. The liability is specifically for the abatement and disposal of equipment and buildings contaminated with asbestos and polychlorinated biphenyls.

(2) **Environmental Liability** – The balance represents PECO's estimated future liabilities associated with the remediation of Manufactured Gas Plants (MGP) and Superfund sites. A study is performed each year to determine the estimated future liability required to remediate each site.

(3) **Non-pension postretirement benefit obligations** – The balance reflects PECO's obligation to its plan participants. The measurement of the plan obligations and costs of providing benefits involves various factors, including the development of valuation assumptions and inputs and accounting policy elections. When developing the required assumptions, Exelon considers historical information as well as future expectations. The measurement of benefit obligations and costs is affected by several assumptions including the discount rate, the long-term expected rate of return on plan assets, the anticipated rate of increase of health care costs, Exelon's contributions, the rate of compensation increases, and the long-term expected investment rate credited to employees of certain plans, among others.

(4) **Non-pension benefits** – The balance represents PECO's actuarially calculated obligation in accordance with ASC 712, Compensation - Nonretirement Postemployment Benefits liabilities. Exelon Corporation maintains multiple postemployment income and medical plans covering substantially all employees across the company. In general, the plans provide benefits to former or inactive employees, their beneficiaries, and covered dependents after active employment but before retirement. These benefits include salary continuation, disability related benefits (excluding

workers' compensation), job training and counseling, and continuation of benefits such as health care benefits and life insurance coverage.

Q. III-A-13-Gas Provide an analysis of unappropriated retained earnings for the test year and three preceding calendar years.

A. III-A-13-Gas

Analysis of Unappropriated Retained Earnings
for the Years Ended December 31, 2022, 2023, 2024, and 2025
(in Thousands)

Line No.		2022	2023	2024	2025
1	Balance at Beginning of Year	1,679,648	1,859,113	2,016,992	2,166,976
2	Net Income	577,865	562,679	549,984	814,510
3	Dividends - Common Stock	(398,400)	(404,800)	(400,000)	(547,000)
4	Balance at End of Year	1,859,113	2,016,992	2,166,976	2,434,485

Q. III-A-14-Gas Provide schedules and data in support of the following working capital items:

a. Prepayments - List and identify all items
b. Federal Excise Tax accrued or prepaid
c. Federal Income Tax accrued or prepaid
d. Pa. State Income Tax accrued or prepaid
e. Pa. Gross Receipts Tax accrued or prepaid
f. Pa. Capital Stock Tax accrued or prepaid
g. Pa. Public Utility Realty Tax accrued or prepaid
h. State sales tax accrued or prepaid
i. Payroll taxes accrued or prepaid
j. Any adjustment related to the above items for ratemaking purposes.

A. III-A-14-Gas Refer to Exhibit MJT-1, Schedule C-4, Exhibit MJT-2, Schedule C-4 and Exhibit MJT-3, Schedule C-4.

Q. III-A-15-Gas Supply an exhibit supporting the claim for working capital requirement based on the lead-lag method.

a. Pro forma expenses and revenues are to be used in lieu of book data for computing lead-lag days.
b. Respondent must either include sales for resale and related expenses in revenues and in expenses or exclude from revenues and expenses. Explain procedures followed (exclude telephone).

A. III-A-15-Gas Refer to PECO Statement No. 4, the Direct Testimony of Michael J. Trzaska, Exhibit MJT-1, Schedule C-4, for the fully projected future test year, Exhibit MJT-2, Schedule C-4, for the future test year and Exhibit MJT-3, Schedule C-4, for the historic test year.

Q. III-A-16-Gas Provide detailed calculations showing the derivation of the tax liability offset against gross cash working capital requirements.

A. III-A-16-Gas Refer to PECO Statement No. 4, the Direct Testimony of Michael J. Trzaska, Exhibit MJT-1, Schedule C-4, for the fully projected future test year, Exhibit MJT-2, Schedule C-4, for the future test year, and Exhibit MJT-3, Schedule C-4, for the historic test year.

Q. III-A-17-Gas Prepare a Statement of Income for the various time frames of the rate proceeding including:

Column:
1-Book recorded statement for the test year.
2-Adjustments to book record to annualize and normalize under present rates.
3-Income statement under present rates after adjustment in Col. 2
4-Adjustment to Col. 3 for revenue increase requested.
5-Income statement under requested rates.

a. Expenses may be summarized by the following expense classifications for purposes of this statement:

Operating Expenses (by category):
Depreciation
Amortization
Taxes, Other than Income Taxes
Total Operating Expense
Operating Income Before Taxes
Federal Taxes
State Taxes
Deferred Federal
Deferred State
Income Tax Credits
Other Credits
Other Credits and Charges, etc.
Total Income Taxes
Net Utility Operating Income
Other Income & Deductions
Other Income
Detailed listing of Other Income used in Tax Calculation
Other Income Deduction
Detailed Listing
Taxes Applicable to Other Income and Deductions
Listing

Income Before Interest Charges
Listing of all types of Interest Charges and all amortization of Premiums and/or Discounts and Expenses on Debt issues
Total Interest
Net Income After Interest Charges
(Footnote each adjustment to the above statements with explanation in sufficient clarifying detail.)

A. III-A-17-Gas

Refer to Exhibits MJT-1, MJT-2 and MJT-3, Section D, for the Company's presentation of the requested statements of income and adjustments to operating revenues and expenses.

Refer to the Direct Testimony of Michael J. Trzaska (PECO Statement No. 4), for an explanation of the statements of income and adjustments to operating revenues and expenses depicted in Section D of Exhibits MJT-1, MJT-2 and MJT-3, the underlying sources of historic and budgeted information and the basis for the adjustments.

Refer to Attachment III-A-17(a) for the derivation of the weighted average cost of debt used in the Company's debt interest synchronization adjustments, including the treatment of debt issuance expense, premiums and discounts used in calculating the effective cost rate for each series of long-term debt.

PECO Energy Company

Calculation of the Effective Cost of Long-Term Debt by Series

Series	Date of Issue	Date of Maturity	Average Term in Years [1]	Principal Amount Issued	Premium/ Discount & Expense	Net Proceeds	Net Proceeds Ratio	Effective Cost Rate [2]
First and Refunding Mortgage Bonds								
5.900%	04/23/04	05/01/34	30	75,000,000	1,024,692	73,975,308	98.63%	6.00%
4.875%	09/03/25	09/15/35	10	525,000,000	4,974,232	520,025,768	99.05%	5.00%
5.950%	09/25/06	10/01/36	30	300,000,000	3,862,236	296,137,764	98.71%	6.04%
5.700%	03/19/07	03/15/37	30	175,000,000	2,672,126	172,327,874	98.47%	5.81%
4.800%	09/23/13	10/15/43	30	250,000,000	3,475,050	246,524,950	98.61%	4.89%
4.150%	09/15/14	10/01/44	30	300,000,000	4,211,731	295,788,269	98.60%	4.23%
3.700%	09/18/17	09/15/47	30	325,000,000	4,197,845	320,802,155	98.71%	3.77%
3.900%	02/23/18	03/01/48	30	325,000,000	5,086,935	319,913,065	98.43%	3.99%
3.900%	09/11/18	09/15/48	30	325,000,000	15,118,826	309,881,174	95.35%	4.17%
3.000%	09/10/19	09/15/49	30	325,000,000	6,226,403	318,773,597	98.08%	3.10%
2.800%	06/01/20	06/15/50	30	350,000,000	3,966,148	346,033,852	98.87%	2.86%
3.050%	03/01/21	03/01/51	30	375,000,000	4,571,964	370,428,036	98.78%	3.11%
2.850%	09/14/21	09/15/51	30	375,000,000	4,289,622	370,710,378	98.86%	2.91%
4.600%	05/24/22	06/01/52	30	350,000,000	6,144,436	343,855,564	98.24%	4.71%
4.375%	08/23/22	09/01/52	30	425,000,000	6,118,888	418,881,112	98.56%	4.46%
4.900%	06/15/23	06/15/33	10	575,000,000	6,027,683	568,972,317	98.95%	5.03%
5.250%	09/15/24	09/15/54	30	575,000,000	7,435,423	567,564,577	98.71%	5.34%
5.650%	09/03/25	09/15/55	30	525,000,000	5,168,633	519,831,367	99.02%	5.72%
5.800%	08/01/26	08/01/56	30	750,000,000	7,500,000	742,500,000	99.00%	5.87%
5.900%	08/01/27	08/01/57	30	750,000,000	7,500,000	742,500,000	99.00%	5.97%
Trust Preferred Capital Securities								
7.380%	04/06/98	04/06/28	30	80,520,619	1,101,050	79,419,569	98.63%	7.50%
8.750% [3]	04/06/98	04/06/28	30	805,206	-	805,206	100.00%	8.75%
5.750%	06/24/03	06/15/33	30	103,092,784	1,906,000	101,186,784	98.15%	5.88%

Notes:
[1] Determined by taking into account the effect of the annual sinking fund requirements which are met by the retirement of bonds which reduce the term of each issue.
[2] The effective cost for each issue is the yield to maturity using as inputs the average term of issue, coupon rate, and net proceeds ratio.
[3] Variable rate at Prime Rate of 6.75% plus two-percentage points.

Q. III-A-18-Gas Provide comparative operating statements for the test year and the immediately preceding 12 months showing increases and decreases between the two periods. These statements should supply detailed explanation of the causes of the major variances between the test year and preceding year by detailed account number.

A. III-A-18-Gas Refer to the table below for an explanation of the variance between the twelve months ended December 31, 2025 actual experience and budgeted levels for the twelve months ended December 31 for years 2026 and 2027, respectively. The test year budget adjustments are explained in PECO Statement No. 4, the Direct Testimony of Michael J. Trzaska, and Exhibits MJT-1 and MJT-2.

PECO Gas Operations
Operating Statements
For the 12 Months Ended December 2025, 2026 and 2027
($ in Thousands)

	HTY 12 Months Ended Dec. 2025 Actual	FTY 12 Months Ended Dec. 2026 Budget	'25 - '26 Increase (Decrease)	FPFTY 12 Months Ended Dec. 2027 Budget	'26 - '27 Increase (Decrease)
Operating Revenues					
Gas Operations	$ 856,989	$ 861,502	$ 4,513	$ 895,026	$ 33,524
Total Operating Revenues	**$ 856,989**	**$ 861,502**	**$ 4,513**	**$ 895,026**	**$ 33,524**
Operating Expenses					
Cost of Natural Gas	297,063	$ 298,907	$ 1,844	$ 306,363	$ 7,456
O&M Expense	172,496	163,208	(9,288)	166,960	3,752
Depreciation & Amortization	105,958	115,805	9,847	127,054	11,249
Taxes Other Than Income	8,100	9,817	1,717	10,102	285
Total Operating Expenses	**$ 583,617**	**$ 587,737**	**$ 4,120**	**$ 610,479**	**$ 22,742**
Income from Operations	**$ 273,372**	**$ 273,765**	**$ 393**	**$ 284,547**	**$ 10,782**

Total Operating Revenues:

HTY to FTY - $5M increase: Primarily driven by Distribution System Improvement Charge (DSIC) of $5M, revenue associated with cost of gas commodity of $2M, assumed normal weather in 2026 vs unfavorable weather in 2025 of $2M, and Transportation of ($4M).

FTY to FPFTY – $34M increase: Primarily driven by Distribution System Improvement Charge (DSIC) of $26M and revenue associated with cost of gas commodity of $7M.

Total Operating Expenses:

Cost of Natural Gas: The 2M increase from HTY to FTY is primarily driven by an increase in gas commodity prices. The $7M increase from FTY to FPFTY is driven by an increase in gas commodity prices.

O&M Expense: The $9M decrease from HTY to FTY is due to $10M higher Injuries and Damages and $3M higher Bad Debt in 2025, partially offset by inflation in 2026. The $4M increase from the FTY to the FPFTY is primarily driven by inflation.

Depreciation: Increases are due to higher plant balances.

Taxes Other Than Income: The increase from HTY to FTY is primarily driven by a non-recurring one-time reduction in use tax in the HTY, higher use tax due to increases in forecasted taxable purchases and higher payroll tax. The increase from FTY to FPFTY is primarily driven by higher use tax due to increases in forecasted taxable purchases and higher payroll tax.

Q. III-A-19-Gas List extraordinary property losses as a separate item, not included in operating expenses or depreciation and amortization. Sufficient supporting data must be provided.

A. III-A-19-Gas No claim is being made for extraordinary property losses.

Q. III-A-20-Gas Supply detailed calculations of amortization of rate case expense, including supporting data for outside services rendered. Provide the items comprising the rate case expense claim (include the actual billings or invoices in support of each kind of rate case expense), the items comprising the actual expenses of prior rate cases and the unamortized balances.

A. III-A-20-Gas Please refer to Schedule D-7 within Exhibits MJT-1, MJT-2, and MJT-3 for further information on rate case expenses, amortization methodology, and amortization period. See below for a listing of rate case expenses for PECO's prior Gas Rate Cases.

	2008 Rate Case	**2010 Rate Case**	**2020 Rate Case**	**2022 Rate Case**	**2024 Rate Case**
External Legal	498,025	342,728	1,611,577	848,873	1,446,074
External Consultants	699,210	697,377	274,988	360,079	174,436
Other	162,580	100,969	40,880	50,183	28,173
Total Costs	1,359,814	1,141,074	1,927,445	1,259,135	1,648,684
Unamortized Costs, 12/31/2025	-	-	-	-	824,342

Q. III-A-21-Gas Submit detailed computation of adjustments to operating expenses for salary, wage and fringe benefit increases (union and non-union merit, progression, promotion and general) granted during the test year and six months subsequent to the test year. Supply data showing for the test year.

a. Actual payroll expense (regular and overtime separately) by categories of operating expenses, i.e., maintenance, operating transmission, distribution, other.
b. Date, percentage increase, and annual amount of each general payroll increase during the test year.
c. Dates and annual amounts of merit increases or management salary adjustments.
d. Total annual payroll increases in the test year.
e. Proof that the actual payroll plus the increases equal the payroll expense claimed in the supporting data (by categories of expenses)
f. Detailed list of employee benefits and cost thereof for union and non-union personnel. Any specific benefits for executives and officers should also be included, and cost thereof.
g. Support the annualized pension cost figures.
i. State whether these figures include any unfunded pension costs. Explain
ii. Provide latest actuarial study used for determining pension accrual rates
h. Submit a schedule showing any deferred income and consultant fee to corporate officers or employees.

A. III-A-21-Gas See Attachment III-A-21(a-h) and Confidential Attachment III-A-21(g).

ATTACHMENT III-A-21(g) IS CONFIDENTIAL AND IS SUBMITTED ONLY IN THE NON-PUBLIC VERSION TO THE COMMISSION.

a. **(Dollars in Thousands)**

	2026	2027
Labor		
Base Labor	$ 42,649	$ 43,590
Overtime Wages	$ 6,179	$ 6,427
AA00087 - Salaries and Wages	**$ 48,828**	**$ 50,017**
Severance		
Annual Incentive Plan	$ 5,006	$ 5,008
Total	**$ 53,834**	**$ 55,025**

b. Jan 1 Increase (for Bargaining Unit employees) 3.0% budgeted % 3.0% budgeted %
March 1 Increase (for Management employees) 3.0% budgeted % 3.0% budgeted %

c. See item (b)

d. Total annual payroll increases is as follows (does not include impact of AIP):

	($,000)	*($,000)*
Projected Payroll	$ 48,828	$ 50,017
Total Prior Year Payroll	42,585	48,828
Change in Base Payroll	6,243	1,189

e. Total payroll for 12 months

	($,000)	*($,000)*
	$ 42,585	$ 48,828
Change in average head	496	220
Wage increase	988	1,098
Overtime	(3,085)	248
Shift in Types of Work	3,112	(429)
Other (Payroll Premium	4,733	53
Total	$ 6,243	$ 1,189

f. Employee Benefits (FERC Account 926)

	($,000)	*($,000)*
Medical/Dental	$ 4,487	$ 4,750
Other Benefit Plan	452	467
401K Plan	2,006	2,135
ESPP	198	202
Disability Plan	89	91
Pension	1,284	1,690
OPEB	440	701
Total	**$ 8,956**	**$ 10,036**

g. Support the annualized pension cost figures

(i) State whether these figures include any unfunded pension costs
Explain.

PECO's 2026 and 2027 test years are based on expected contributions for 2026 and 2027, which are largely determined by the plans unfunded obligation.

PECO and other Exelon subsidiaries account for their participation in Exelon's pension plans by applying multiemployer accounting, as prescribed by authoritative guidance. Cost and contributions are allocated to PECO and each Exelon operating company based on participation of employees (both active and inactive) in the plans. The pension obligation is recorded at Exelon (plan sponsor level) for financial reporting purposes. The costs and contributions attributed to PECO and Exelon's other subsidiaries are based on an annual actuarial valuation that represents the obligation that each subsidiary is required to fund over time.

Exelon's pension plans had an unfunded obligation of $1.8 billion as of December 31, 2025, which results in a funded status of approximately 84%. PECO had a pension asset of $441 million as of December 31, 2025. ERISA guidelines (as amended by the Pension Protection Act of 2006) require companies to maintain certain

(ii) Provide latest actuarial study used for determining pension accrual rates.

The Company's most recent pension plan actuarial study is as of December 31, 2025 and is dated January 23, 2026. Refer to Confidential Attachment III-A-21g for the sections of the study showing PECO's 2026 and 2027 costs and contributions as of December 31, 2025.

h. Deferred Compensation Plans (in $000) **$ - $ -**

Q. III-A-22-Gas Supply an exhibit showing an analysis, by functional accounts, of the charges by affiliates (Service Corporations, etc.) for services rendered included in the operating expenses of the filing company for the test year and for the 12-month period ended prior to the test year.

a. Supply a copy of the contracts, if applicable.
b. Explain the nature of the services to be provided.
c. Explain the basis on which charges are made.
d. If charges are allocated, identify allocation factors used.
e. Supply the components and amounts comprising the expense in this account.
f. Provide details of initial source of charge and reason thereof.

A. III-A-22-Gas Refer to Attachment III-A-22 for 2024 and 2025 actuals, and 2026 and 2027 budgeted expenditures for services rendered by affiliates Exelon Business Services Company ("BSC"), Commonwealth Edison Company, Baltimore Gas and Electric, and Pepco Holdings.

a. Refer to Attachments III-A-22(a.1), III-A-22(a.2), and III-A-22(a.3) for copies of applicable contracts.

b. BSC supplies a variety of corporate support services. Refer to Attachments III-A-22(b.1) and III-A-22(b.2) for a description of BSC services provided. Commonwealth Edison provides Information Technology ("IT"), Legal, and Audit services. Baltimore Gas and Electric provides IT and Drone Training services. Pepco Holdings provides Customer Operation services.

c. The charges from BSC are based on fully distributed costs, including applicable overheads. Charges for affiliate services provided by Commonwealth Edison, Baltimore Gas and Electric, and Pepco Holdings are based on direct charges for actual work performed and are priced at cost.

d. Whenever possible, BSC charges are directly assigned and billed to PECO where the activity benefits only PECO and are directly charged through the use of unit-priced services. Remaining costs that cannot be directly charged are allocated as follows: BSC corporate governance services are allocated using the Modified Massachusetts Formula ("MMF"). The MMF uses the following three factors to develop the allocation ratio for each business unit: gross revenue, total assets, and direct labor. Supply services are allocated based on materials and/or services purchased. IT costs are allocated based on various cost causative methods, typically units/usage methods, which vary from project to project. Human Resources costs are allocated based on employee headcount ratios.

   Once the expenditures are billed by BSC to PECO, they are assigned between the electric and gas divisions based on the nature of the expenditure and the operating division(s) that benefit.

   Charges for affiliate services provided by Commonwealth Edison and Baltimore Gas and Electric are based on direct charges for actual work performed and are priced at cost.

e. Refer to Attachments III-A-22(b.1) and III-A-22(b.2) for BSC service descriptions, bullet (b.) herein for affiliate service descriptions, and Attachment III-A-22(e) for amounts.

f. The initial source of the charges is BSC and other affiliates.

MUTUAL SERVICES AGREEMENT

BETWEEN

PECO ENERGY COMPANY

AND

EXELON CORPORATION AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR AFFILIATES WHOLLY OR PARTLY-OWNED BY EXELON CORPORATION

AND

EXELON GENERATION COMPANY, LLC AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR AFFILIATES WHOLLY OR PARTLY-OWNED BY EXELON GENERATION COMPANY, LLC

AND

EXELON ENTERPRISES, LLC AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR AFFILIATES WHOLLY OR PARTLY-OWNED BY EXELON ENTERPRISES COMPANY, LLC

AND

COMMONWEALTH EDISON COMPANY AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR AFFILIATES WHOLLY OR PARTLY-OWNED BY COMMONWEALTH EDISON COMPANY

THIS AGREEMENT, made and entered into this 1st day of January, 2001, by and between the following: PECO ENERGY COMPANY ("PECO"), a Pennsylvania Corporation; and Exelon Corporation ("Exelon") and any or all of its subsidiaries and/or affiliates wholly or partly-owned by Exelon Corporation; Exelon Generation Company, LLC ("Genco") and any or all of its subsidiaries and/or affiliates wholly or partly-owned by Genco; Exelon Enterprises Company, LLC ("Enterprises") and any or all of its subsidiaries and/or affiliates wholly or partly-owned by Enterprises; and Commonwealth Edison Company ("ComEd") and any or all of its subsidiaries and/or affiliates wholly or partly-owned by ComEd (hereinafter collectively the "Affiliates," PECO and its Affiliates are collectively referred to as "Parties.")

WITNESSETH:

WHEREAS, the Parties desire to enter into this Agreement providing for the performance of certain services as more particularly set forth herein; and

WHEREAS, to maximize efficiency, and to achieve cost savings, the Parties desire to avail themselves of the benefits of having services provided by the least cost provider thereof whenever possible, and to compensate such provider appropriately for such services;

NOW, THEREFORE, in consideration of these premises and of the mutual agreements set forth herein, the Parties agree as follows:

Section 1. Definitions

Commission – the Pennsylvania Public Utility Commission.

Providing Company – one or more Parties to this Agreement that have agreed to provide requested services to another Party in accordance with the terms of this Agreement.

Requesting Company – one or more Parties to this Agreement that are requesting services to be provided by another Party in accordance with the terms of this Agreement

Section 2. Agreement to Provide Services

PECO and Affiliates agree to provide, upon the terms and conditions set forth herein, services including but not limited to those services hereinafter referred to and described in Section 3, at such times, for such period and in such manner as Requesting Company may from time to time request and Providing Company concludes it is able and willing to provide. In providing such services, Providing Company may arrange, as it deems appropriate, for the services of such experts, consultants, advisers, and other persons with necessary qualifications as are required for or pertinent to the provision of the requested services.

Section 3. Services to be Provided

A Providing Company shall render services as Requesting Company may request from time to time and Providing Company determines it is able and willing to perform.

Section 4. New Affiliates

New direct or indirect affiliates of PECO, which may come into existence after the effective date of this Mutual Service Agreement, may become parties to this Agreement. The Parties hereto shall make such changes in the scope and character of the services to be provided and the method of assigning, distributing or allocating costs of such services as may become necessary to achieve a fair and equitable assignment, distribution, or allocation of costs among all Requesting Companies, including the new affiliates.

Section 5. Compensation of Providing Company

As compensation for the services to be provided hereunder, a Requesting Company shall generally pay to Providing Company charges for services that are no more than the cost thereof (except as otherwise directed or permitted by an appropriate regulatory authority), insofar as costs can reasonably be identified and related to the particular services in question or otherwise fairly and equitably allocated to such services. To the extent that PECO or its affiliated Electric Generation Supplier (as that term is defined in the Pennsylvania Public Utility Code) are participants in a particular transaction, the Requesting Company shall pay to Providing Company charges for services that comply with the Commission's decisions, rules and regulations, including the Commission-approved settlement of Docket Nos. R-00973953 and P-00971265 and Appendices G and H thereto. In addition, all transactions conducted hereunder shall be subject to the Public Utility Holding Company Act of 1935, as administered by the Securities and Exchange Commission.

Section 6. Service Requests

The services described herein or contemplated to be provided hereunder shall be directly assigned, distributed or allocated by activity, project, program, work order or other appropriate basis.

Section 7. Payment

Payment shall be by making remittance of the amount billed or by making appropriate accounting entries on the books of the companies involved. Invoices shall be prepared on a monthly basis for services provided hereunder.

Section 8. Effective Date and Termination

This Agreement has been approved by the Commission in Docket No. A-110550F0147 and shall become effective as of the date of execution and shall remain in effect from said date unless terminated by the Commission or by mutual agreement. Any Party may withdraw from this Agreement by giving at least sixty days written notice to the other Parties prior to withdrawal.

Section 9. Access to Records

For the seven years following a transaction under this Agreement, the Requesting Company may request access to and inspect the accounts and records of the Providing Company, provided that the scope of access and inspection is limited to accounts and records that are related to such transaction.

Section 10. Assignment

This Agreement and the rights hereunder may not be assigned without the mutual written consent of all Parties hereto.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and attested by their authorized officers as of the day and year first above written.

PECO ENERGY COMPANY

By: _____
Craig L. Adams

Title: Senior Vice President and
Chief Operating Officer

Date: 7/16/2010

**EXELON GENERATION COMPANY,LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON GENERATION COMPANY, LLC**

By: _____
Doyle M. Beneby

Title: Senior Vice President

Date: _____

**EXELON ENTERPRISES COMPANY,LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON ENTERPRISES COMPANY, LLC**

By: _____
Carter C. Culver

Title: Chief Executive Officer and President

Date: _____

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and attested by their authorized officers as of the day and year first above written.

PECO ENERGY COMPANY

By: _____
Craig L. Adams

Title: Senior Vice President and
Chief Operating Officer

Date: _____

**EXELON GENERATION COMPANY,LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON GENERATION COMPANY, LLC**

By: _____
Doyle N. Beneby

Title: Senior Vice President

Date: 7/14/2010

**EXELON ENTERPRISES COMPANY,LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON ENTERPRISES COMPANY, LLC**

By: _____
Carter C. Culver

Title: Chief Executive Officer and President

Date: _____

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and attested by their authorized officers as of the day and year first above written.

PECO ENERGY COMPANY

By: _____
Craig L. Adams

Title: Senior Vice President and
Chief Operating Officer

Date: _____

**EXELON GENERATION COMPANY,LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON GENERATION COMPANY, LLC**

By: _____
Doyle M. Beneby

Title: Senior Vice President

Date: _____

**EXELON ENTERPRISES COMPANY,LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON ENTERPRISES COMPANY, LLC**

By: _____
Carter C. Culver

Title: Chief Executive Officer and President

Date: July 27, 2010

EXELON CORPORATION
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR AFFILIATES WHOLLY OR PARTLYOWNED BY EXELON CORPORATION

By: Duane M DesParte
Duane M. DesParte

Title: Vice President and Corporate Controller

Date: 7-16-10

COMMONWEALTH EDISON COMPANY
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR AFFILIATES WHOLLY OR PARTLY-OWNED BY COMMONWEALTH EDISON COMPANY

By: _____
Joseph R. Trpik, Jr.

Title: Senior Vice President, Chief Financial Officer and Treasurer

Date: _____

EXELON CORPORATION
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR AFFILIATES WHOLLY OR PARTLYOWNED BY EXELON CORPORATION

By: _____
Duane M. DesParte

Title: Vice President and Corporate Controller

Date: _____

COMMONWEALTH EDISON COMPANY
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR AFFILIATES WHOLLY OR PARTLY-OWNED BY COMMONWEALTH EDISON COMPANY

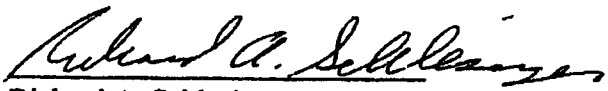
By: _____
Joseph R. Trpik, Jr.

Title: Senior Vice President, Chief Financial Officer and Treasurer

Date: July 28, 2010

VERIFICATION

I, Richard A. Schlesinger, hereby declare that I am Manager, Retail Rates of PECO Energy Company; that, as such, I am authorized to make this verification on its behalf; that the facts set forth in the foregoing Request for Contract Approval are true and correct to the best of my knowledge, information and belief; and that I make this verification subject to the penalties of 18 Pa.C.S. §4904 pertaining to false statements to authorities.



Richard A. Schlesinger

Date: November 17, 2010

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PECO ENERGY COMPANY'S REQUEST FOR APPROVAL OF A CONTRACT WITH AN AFFILIATED INTEREST FILED IN COMPLIANCE WITH PECO'S IMPLEMENTATION PLAN OF THE MANAGEMENT EFFICIENCY INVESTIGATION AT DOCKET NO. D-2009-2128070	:	**DOCKET NO. __-_____**
	:	**DOCKET NO. D-2009-2128070**

CERTIFICATE OF SERVICE

I hereby certify that I have this date served a true copy of the enclosed **Request for Approval of a Contract** upon the individuals listed below, in accordance with the requirements of 52 Pa. Code § 1.54 (relating to service by a participant).

VIA FIRST CLASS MAIL DELIVERY

Irwin A. Popowsky
Tanya J. McCloskey
Office of Consumer Advocate
555 Walnut Street
Forum Place, Fifth Floor
Harrisburg, PA 17101

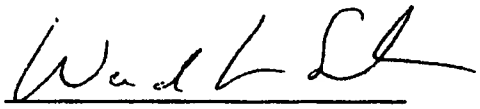
Johnnie E. Simms
Office of Trial Staff
Pennsylvania Public Utility Commission
P.O. Box 3265
Harrisburg, PA 17120

William R. Lloyd, Jr.
Office of Small Business Advocate
Suite 1102, Commerce Building
300 North Second Street
Harrisburg, PA 17101

Paul T. Diskin, Manager
Bureau of Fixed Utility Services
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
P.O. Box 3265
Harrisburg, PA 17120

John Clista
Management Audit Supervisor
Bureau of Audits
Pennsylvania Public Utility Comission
Commonwealth Keystone Building
P.O. Box 3265
Harrisburg, PA 17120

Dated: November 17, 2010



Ward L. Smith
Ward.smith@exeloncorp.com

Counsel for PECO Energy Company

PECO ENERGY COMPANY
MUTUAL SERVICES AGREEMENT AND ASSET TRANSFER AGREEMENT
COST ALLOCATION MANUAL

Policies and Guidelines
for
Associated Company Transactions
in Accordance
with
the Mutual Services and Asset Transfer Agreement

March 2009

TABLE OF CONTENTS

Introduction and Corporate Structure I

Definitions II

Transactions Involving the Provision of Services and Facilities III

Sales of Tangible and Intangible Personal Property IV

Sales of Real Property V

Sales/Acquisitions of FERC Jurisdictional Facilities VI

Work Orders VII

Fully Distributed Cost Method VIII

Cost Allocation Methods IX

Accounting and Intercompany Billing X

Budgeting XI

SECTION I

INTRODUCTION AND CORPORATE STRUCTURE

A. SCOPE

This Mutual Services Agreement ("MSA") and Asset Transfer Agreement Cost Allocation Manual ("Manual") applies to transactions between PECO Energy Company ("PECO") and the Exelon Entities (as defined in Section II).

In previous years, transactions between PECO and the Exelon Entities were governed by the PUHCA rules of the SEC. After PUHCA 1935 was repealed effective February 8, 2006, these transactions were subject to the MSA. The MSA rules generally require such transactions to be priced at cost.

In 2008, the Federal Energy Regulatory Commission (FERC) issued new pricing rules for affiliate transactions involving non-power goods and services. The provision of non-power goods and services, including any goods, equipment (including machinery), materials, supplies, appliances, or similar property (including oil, coal, steam, but not including electric energy, natural or manufactured gas, utility assets, intangible property, or tangible assets such as real property, buildings, and the like) will be subject to the following pricing:

- For services provided by PECO to another affiliate (except to another state-regulated utility), the pricing standard is the higher of Fully Distributed Cost or Fair Market Value.
- For services provided by another affiliate (except by another state-regulated utility or EBSC) to PECO, the pricing standard is the lower of Fully Distributed Cost or Fair Market Value.
- EBSC will charge Fully Distributed Cost to all affiliates.
- Services between PECO and ComEd will be priced at Fully Distributed Cost, except that if there is a Prevailing Price for the service, it may only be provided if Fully Distributed Cost equals Prevailing Price.

The overall objective of the Cost Allocation System is to establish cost allocation methodologies that apportion costs between PECO and the Exelon Entities so as to preclude cross-subsidization of the Exelon Entities by PECO customers. Cross-subsidization results under cost-based regulation when the prices of a regulated company's regulated services improperly reflect the costs of associated activities.

In the event of a conflict between this Manual, the MSA and FERC, the order of priority shall be FERC, MSA, and this Manual.

Each PECO department is responsible for implementation within its organization of the policies and guidelines for associated company transactions set forth in the MSA and this Manual. All intercompany transactions shall be adequately documented. Continual monitoring and internal controls shall be maintained to assure that policy guidelines described in this Manual are observed and that potential or actual deviations are detected and corrected.

Please contact PECO's General Accounting Department and/or BSC's Legal Department to resolve any conflict between this Manual, FERC and the MSA rules.

SECTION II

DEFINITIONS

Set forth below is a definition of terms that are used throughout this Manual.

Acquiring Party: A Party who desires to acquire real property, interests in real property, tangible personal property or intangible assets from a Selling Party.

Client Company: A Party who desires to receive services or goods and has requested another Party to provide services and or goods in accordance with the terms of an Approved Services Agreement.

ComEd: Commonwealth Edison Company, PECO's affiliate.

EBSC: Exelon Business Services Company, LLC.

Exelon Entities: Exelon and all of its subsidiaries other than PECO are Exelon Entities.

Fair Market Value: The resultant price set by an arms-length transaction between a willing buyer and a willing seller, both of whom are adequately informed of the appropriate facts, and neither of whom is under any compulsion to buy or sell.

FERC: Federal Energy Regulatory Commission.

Fully Distributed Cost: Fully Distributed Cost includes the actual direct costs or allocated costs incurred by a Providing Company to provide a service or facility, plus indirect costs and other appropriate overheads. See Section IX, Fully Distributed Cost Method, for a detailed discussion as well as examples of fully distributed cost.

MSA: Mutual Services Agreement approved by the PaPUC under which PECO provides non-power services to Exelon Entities or receives non-power services from Exelon Entities other than EBSC.

PaPUC: The Pennsylvania Public Utility Commission.

Party: Party means each, and Parties means all, of the entities who are from time to time a party to the MSA.

Prevailing Price: In the case of services or facilities provided by ComEd to an Exelon Entity, Prevailing Price will only apply to services or facilities provided for sale to the general public. This includes electric service, service provided under an ICC approved pricing mechanism such as Rate CS, and Competitive Services provided to the general public. Prevailing Price is generally defined as the price that has been charged to the general public. When PECO provides a service or facility to ComEd, Prevailing Price is defined as the price charged to nonassociates if such transactions with nonassociates constitute a substantial portion of PECO's total revenues from such transactions.

Providing Company: A Party who has been requested to, and who is able and willing to, furnish facilities and/or provide services to a Requesting Company under the terms of the MSA.

PUHCA: The Public Utility Holding Company Act of 1935 ("PUHCA") was enacted in 1935 to combat abuses commonly arising in utility holding companies in the early part of the 1900's. PUHCA, enforced by the SEC, focused most specifically on the practices of the holding company extracting excessive charges from its regulated utilities for services and of unfairly allocating costs to different utilities in different states. The Energy Policy Act of 2005 repealed PUCHA 1935 effective February 8, 2006, and replaced it with PUHCA 2005.

SEC: Securities and Exchange Commission

Selling Party: A Party who is willing to sell and transfer real property, interests in real property, tangible personal property or intangible assets to an Acquiring Party.

Service Company: Any associate company within a holding company system organized specifically for the purpose of providing non-power goods or services or the sale of goods or construction work to any public utility in the same holding company system. The Service Company (EBSC) provides most administrative and general services to the subsidiaries of Exelon.

SECTION III

TRANSACTIONS INVOLVING THE PROVISION OF SERVICES AND FACILITIES

Transactions involving the provision of services and facilities between PECO and the Exelon Entities (other than services PECO receives from EBSC) will be governed by the following pricing rules:

- For services provided by PECO to another affiliate (except to another utility), the pricing standard is the higher of Fully Distributed Cost or Fair Market Value.
- For services provided by another affiliate (except by another utility or EBSC) to PECO, the pricing standard is the lower of Fully Distributed Cost or Fair Market Value.
- EBSC will charge Fully Distributed Cost to all affiliates.
- Services between PECO and ComEd will be priced at Fully Distributed Cost, except that if there is a Prevailing Price for the service, it may only be provided if Fully Distributed Cost equals Prevailing Price.

According tothe MSA, the provision of services or facilities by PECO to an Exelon Entity, or by an Exelon Entity to PECO, shall be charged to the requesting Exelon Entity at an amount not to exceed the Fully Distributed Cost incurred by the providing Exelon Entity.

For transactions between PECO and ComEd, the Providing Company's Prevailing Price will be limited to not more than Fully Distributed Cost as a means to resolve pricing conflicts between ComEd's Affiliated Interests Agreement (AIA) and the MSA which governs PECO's intercompany transactions. Under the MSA, the pricing of transactions is limited to "no more than cost".

Supporting documentation used in the determination of Fair Market Value or Prevailing Price must be forwarded to PECO's General Accounting Department.

Notwithstanding the state rules, where the FERC rules are more protective of PECO and ComEd, those must be applied. Thus, the pricing rules summarized in the bullet points above take into account both state and FERC rules, and give priority to the more protective FERC rules.

SECTION IV

SALES OF TANGIBLE AND INTANGIBLE PERSONAL PROPERTY

A. GENERAL

The purpose of this section is to assign a monetary value (price), and record all tangible or intangible personal property sold and transferred between PECO and the Exelon Entities.

Parties should evidence their agreement with respect to the sale of tangible or intangible personal property by entering into an agreement or other written memorandum.

For tangible or intangible personal property sales between PECO and the Exelon Entities, the following requires a separatePaPUC approval:

- For tangible and intangible personal property purchases, sales, leases or exchanges between PECO and the Exelon Entities, a PaPUC approval is required pursuant to 66 Pa.C.S. § 2102. There are no exceptions to this requirement. In addition, if the transaction involves property that is "used or useful in the public service," an additional approval may be required pursuant to 66 Pa.C.S. § 1102. Since each transaction covered under this heading requires that a filing be made with the Commission to obtain § 2102 approval, Legal should be contacted to determine whether the Company should also request § 1102 approval for the transaction.

For sales of FERC jurisdictional facilities (*i.e.*, facilities used for the transmission of electric energy in interstate commerce or sales of electric energy at wholesale in interstate commerce), separate approval by the FERC may be required (notify BSC Legal for guidance).

B. VALUATION OF PROPERTY

The following general principles shall be used to establish a sale price for tangible or intangible personal property transactions.

Sales of tangible or intangible personal property shall be charged by the Selling Party to the Acquiring Party at:

1) The fair market value of tangible or intangible personal property to be sold as evidenced by the price at which nonassociated vendors offer the same or similar assets for sale by reference to quoted market prices or the value ascribed to the asset by an independent appraisal or other objective valuation technique.

Or, if no such fair market value is objectively or practicably determinable,

2) The historical cost of the asset to the Selling Party, less all applicable valuation reserves (e.g. accumulated depreciation).

The determination of fair market value must be adequately documented to ensure that a

proper audit trail exists.

Supporting documentation used in the determination of prevailing price must be forwarded to PECO's General Accounting Department.

C. SALE OF PROPERTY

- Contact the appropriate Engineering Department, Life Cycle Management Department or Procurement Department to obtain the procedure for the sale of tangible personal property.

- Contact PECO's General Accounting Department for all accounting transactions, for historical cost calculations, and to determine any impact the transfer has on ratemaking.

- Notify PECO's Tax Office for tax implications and to obtain the most favorable tax treatment for any property sale.

- Notify BSC's Legal Department to review the contract concerning the transfer.

- Contact the Secretary's Office for:
  - Approval of the sale by the Board of Directors (Board).
  - Release of property from any mortgage indenture.

  Note: Board approval is required for sales of property over $10 million; for sales of $10 million and below, Board action is required only to obtain the mortgage release.

SECTION V

SALES OF REAL PROPERTY

A. GENERAL

The purpose of this section is to assign a monetary value (price), and record all real property sold and transferred between PECO and the Exelon Companies.

Parties should evidence their agreement with respect to the sale of real property by entering into an agreement or other written memorandum.

For real property purchases, sales, leases or exchanges between PECO and the Exelon Entities, a PaPUC approval is required pursuant to 66 Pa. C.S. § 2102. There are no exceptions to this requirement. In addition, if the transaction involves real property with an undepreciated book value of greater than $50,000, a PUC approval is required pursuant to 66 Pa.C.S. § 1102.

Real property includes the following: land, buildings and other forms of real property.

B. VALUATION OF PROPERTY

The following general principles shall be used to establish a sale price for real property sales between PECO and the Exelon Entities.

Sales of real property shall be charged by the Selling Party to the Acquiring Party at:

1) The fair market value of the real property to be sold as evidenced bythe price at which nonassociated vendors offer the same or similar assets for sale by reference to quoted market prices or the value ascribed to the asset by an independent appraisal or other objective valuation technique.

Or, if no such fair market value is objectively or practicably determinable,

2) The historical cost of the asset to the Selling Party, less all applicable valuation reserves.

The determination of fair market value must be adequately documented to ensure that a proper audit trail exists.

Supporting documentation used in the determination of prevailing price must be forwarded to PECO's General Accounting Department.

C. SALE OF PROPERTY

- Contact PECO's Real Estate Department to obtain the procedure and approval for the sale of real property.

- Contact PECO's General Accounting Department for all accounting transactions, historical cost calculations, and to determine any impact the transfer has on current or future ratemaking proceedings.

- Notify PECO's Tax Office for tax implications and to obtain the most favorable tax treatment for any property sale.

- Notify BSC's Legal Department to review the contract concerning the transfer.

- Contact the Secretary's Office for:
  - Approval of the sale by the Board of Directors (Board).
  - Release of property from any mortgage indenture.

  Note: Board approval is required for sales of property over $10 million; for sales of $10 million and below, Board action is required only to obtain the mortgage release.

SECTION VI

SALES/ACQUISITIONS OF FERC JURISDICTIONAL FACILITIES

Sales and/or acquisitions of "FERC jurisdictional facilities" generally require FERC approval (subject to thresholds). "FERC jurisdictional facilities" are the facilities used for the transmission of electric energy in interstate commerce, sales of electric energy at wholesale in interstate commerce (such as contracts), or existing generation facilities. FERC jurisdictional facilities do not include, for example, vehicles, computers, intangibles, land held for future use and obsolete or used inventory unconnected to the electric system. "Sales" and "acquisitions" include lease transactions. Employees must contact both BSC Legal, PECO Regulatory and the Director of PECO Accounting early in the consideration of any proposed sale/lease/acquisition of FERC jurisdictional facilities.

SECTION VII

WORK ORDERS

The Work Order Form is to be completed by a Providing Company when providing a service or facility to a Client Company. A Work Order Form must be completed for **all** services provided to Client Companies.

A separate form is not intended to be completed for each specific and separate instance where ongoing services or facilities are involved. It is intended to capture a blanket of services. For example, a Work Order Form would be prepared to provide fleet services for the time period that fleet services are provided. It would not be necessary to complete a Work Order Form for each separate vehicle. If a service or facility is provided for a finite period of time then that should be mentioned on the Work Order Form. If the service is to be provided for an undetermined time period, then the Work Order Form is valid until such time that a cancellation is requested. PECO reviews and updates all Affiliate Level Arrangements and Work Orders on an annual basis.

If at a later date there is a need to expand the scope of services related to an existing Work Order, you may prepare a Work Order Form and indicate on the form that an existing Work Order Form is being revised. Merely indicate the additional services and refer to the existing Work Order number.

Work Order Requirements

1. Each company within the holding company system must have a current Service Agreement signed by a management representative with responsibility for the service received or provided. The same employee cannot sign on behalf of both parties.
2. The Service Agreement should describe the scope of services, billing procedures and allocation methods.
3. Services should be directly charged to one benefiting company whenever possible. When more than one company benefits from a service provided, cost causative allocations must be used to distribute costs in a fair and equitable method.
4. Specific services to be provided must be evidenced by signed work orders and Affiliate Level Arrangements (ALAs) or Service Level Arrangements (SLAs). Work Orders provide the key to where the services are recorded on both the Providing Company's and the Client Company's books. Work orders, ALAs and SLAs should include the following data.
   - Work order control number (Determined by the Providing Company)
   - Purchase Order Number of Client Company, if applicable
   - Name or title of Work Order
   - Description of work to be performed
   - Start and completion date
   - Other Client Companies benefiting from the service (for purposes of allocations)
   - Allocation factors (if applicable)
   - Providing Company's code block data to capture costs of work order
   - Client Company's code block data for billing purposes (including FERC account if for a FERC jurisdictional utility)

- Budgeted / expected cost to be charged to Client Company
- Authorization signatures and dates

5. Changes to work orders must be documented.
6. The Providing Company must maintain a control log of all authorized work orders.

For services provided by PECO, Work Order numbers will be issued by PECO's General Accounting Department. Therefore, when preparing a Work Order Form, please contact PECO's General Accounting Department.

A copy of the completed, approved Work Order Form must be sent to PECO's General Accounting Department.

Originals of the completed, approved form including any supporting documentation should be kept by the Providing Department. A copy of the Work Order Form should be maintained by the Requesting Department.

Work Order

[

WO # _____

ALA Reference No. _____

Current Date _____

Effective Period _____

1. Providing Company: _____
2. Providing Department: _____
3. Client Company or Companies: _____
4. Client Department: _____
5. Project Type (circle one): New Work Order Revised Work Order
6. Work Order Title: _____
7. Allocation Method: _____

8. ***Providing*** Companies Reclassification Code Block:

Business Unit	Dept	Account	Sub Account	Project	Product	Customer Segment	Operating Unit	Charging Dept	Affiliate

9. ***Receiving*** Companies Distribution Code Block:

Business Unit	Dept	Account	Sub Account	Project	Product	Customer Segment	Operating Unit	Charging Dept	Affiliate

10. In the space below, describe the services/facilities which will be charged to this Project.
Include budgeted/expected cost to be charged to Client Company.

(attach additional sheets if necessary)

11. Approvals

Requesting Co. Mgr: _____
(Signature)

_____
(Print Name)

_____
(Date)

Requesting Co. Contact:

_____ Primary
_____ Secondary

Contact's phone number:

_____ Primary
_____ Secondary

Accounting Contact:

_____
_____ (phone #)

Approvals

Providing Co. Mgr: _____
(Signature)

_____
(Print Name)

_____
(Date)

Providing Co. Contact:

_____ Primary
_____ Secondary

Contact's phone number:

_____ Primary
_____ Secondary

Accounting Contact:

_____
_____ (phone #)

INSTRUCTIONS FOR COMPLETING PECO WORK ORDER FORM

Work order number	The work order number is an eight digit code consisting of the ALA reference number (4 digits) and a 4 digit identifier provided by the PECO General Accounting Department. For example: CP01-0088.
ALA Reference Number	The ALA reference number is derived as follows: the first digit is the providing company code, the second digit is the receiving company code and the final 2 digits are numeric indicating the number of the ALA between the 2 entities. For example: CP01 where the provider is CED the receiving Company is PED and this is the first ALA between the two entities. ALA reference numbers are 4 digit identifier provided by the CED – Financial Reporting Department. The Company Codes are: C = CED P = PED E = Enterprises G = Genco B = BSG X = Corp. Center
Effective Period	The time period which the Work Order is in effect.
1. & 3. Providing/Receiving	Select companies providing/requesting services.
2. Providing Department	Identify the department responsible for providing the work to be done.
4. Client Department	Identify the department requiring the work to be done.
5. Work Order Type	One of the two types of Work Orders should be marked. A "New" or a "Revised" Work Order may be selected.
6. Work Request Title	Choose an abbreviated title to define the work to be provided.
7. Allocation Method	If the Work Order is for work that will benefit more than one department, indicate the basis of allocation. Refer to Section IX of the Affiliated Interests Agreement, Cost Allocation Methods, for more information on allocation methods.

7. Providing Company – Reclass	Providing companies reclassification code block to remove the charges from their O&Ms to be billed to an affiliate. (Debit of reclass JE.)
9. Receiving Company Distribution	Code block that the receiving company will charge to record the cost of monthly ALA services received.
10. Description of Services	Brief description of service or facility provided including budgeted or expected costs to be charged to Client Company.
11. Approvals	Both the Receiving Company and the Providing Company must indicate their approval by indicating the name and providing a signature by the appropriate Department Head or Manager. Responsible contacts should be identified by complete name and their phone number.

SECTION VIII

FULLY DISTRIBUTED COST METHOD

A. OVERVIEW

Under the fully distributed cost methodology, direct costs incurred by one Party for the provision of services to another Party are increased for indirect costs and other appropriate overheads. The objective is to assign direct costs along with the appropriate indirect costs and overheads to the benefiting Exelon Entity or Entities to prevent cross-subsidization of associates by PECO customers.

B. COMPONENTS OF FULLY DISTRIBUTED COST

Fully distributed cost is the direct costs or allocated costs (cost pools allocated to a Exelon Entity based on a cost causative measure), adjustments to direct labor costs, indirect costs and other appropriate overheads incurred by a Party to provide a service or facility to another Party.

1) Direct Costs and Allocated Costs

Direct costs consist of direct labor, direct materials and purchased services, and the direct costs of facilities, equipment, machinery, furniture and fixtures. Allocated costs are incurred for the provision of services or facilities which are not directly assignable to a specific Exelon Entity or Entities but jointly benefit more than one Party. Costs to be allocated shall be accumulated in cost pools and allocated between the appropriate Parties based on an appropriate cost causative measure that ensures an equitable allocation.

2) Direct Labor Adjustments, Indirect Costs and Other Overheads

Elements of and the current rate for PECO's Loading Factors are presented below.

Administrative and General Loading Factor 49.6 %

- Administrative and General Salaries (FERC Acct 920)
- Office Supplies (FERC Acct 921)
- Outside Services Employed (FERC Acct 923)
- Property Insurance (FERC Acct 924)
- Injuries and Damages (FERC Acct 925)
- Employee Pensions and Benefits (FERC Acct 926)
- Regulatory Commission Expenses (FERC Acct 928)
- Advertising Expenses (FERC Acct 930)
- Rents and Plant Maintenance (FERC Acct 931 and 935)

Studies to update PECO's Direct Labor Adjustment Rates and the Loading Factors will be performed by PECO's General Accounting Department annually during the second quarter and will be based on actual financial data of the prior calendar year.

The new Direct Labor Adjustment Rates and the Loading Factors will go into effect July 1st of each year.

C. FULLY DISTRIBUTED COST CALCULATION

Different adjustments are applied to direct labor charges depending on which PECO employees are charging payroll to the Exelon Entities and how their time is captured. See example calculations below.

Please note that this Section currently covers only PECO's loading factors for use in its fully distributed cost calculation. If an Exelon Entity provides a service to PECO at its fully distributed cost, then the Exelon Entity would need to calculate its own loading factors.

EXAMPLE CALCULATIONS OF FULLY DISTRIBUTED COST FOR PECO 2008 RATES

LABOR

		Payroll Costs
Direct Charges		
Direct PECO Payroll Charge		$ 100.00
Total Direct Labor Charges		$ 100.00
Indirect Charges		
1.) Adjust for Fringe, Pension, AIP and Payroll Taxes	79.97%	79.97
2.) Adjust for A&G Loading Rate	49.60%	49.60
3.) Indirect Charges (if appropriate)		0.00
Adjusted Direct Labor Charges		$ 229.57

The Fringe, Pension AIP and Payroll Taxes rates applied in this example were in effect as of 1/31/2009. These rates are updated each month based on a communication sent out by PECO General Accounting.

SECTION IX

COST ALLOCATION METHODS

Whenever possible, costs of services or facilities specifically attributable to a Party should be charged directly to such Party. These services shall be charged directly using the appropriate pricing basis. See Section III, Transactions Involving the Provision of Services and Facilities for more information. When a transaction pertains to one Client Company and the transaction is charged to such Client Company, no further allocation is necessary. For each separately identifiable good or service, a determination needs to be made of those costs that can be directly charged to that particular good or service.

For costs incurred for transactions involving the provision of services which are not directly assignable to a specific Client Company and which have joint benefit to more than one Party, an allocation method must be used to distribute the costs to the benefiting companies. Cost pools will be allocated to the Client Companies based on the respective cost causative measures.

Each Providing Company will have the primary responsibility for ensuring that the allocation factors are proper, accurate and kept up to date.

To the greatest extent possible, the allocation factors will be based on cost drivers specifically applicable to the service provided. PECO Accounting will be advised / consulted regarding allocations factors utilized in associate transactions.

PECO Accounting will be responsible for evaluating new allocation methodologies and determining if any approval is required. PECO Accounting will coordinate approval efforts, if necessary, with the Legal Department.

SECTION X

ACCOUNTING AND INTERCOMPANY BILLING

A. Overview

For PECO and the Exelon Entities, code block must be used to record the accounting distribution for intercompany transactions. The specific accounting varies according to which Exelon Entity is involved in the transaction with PECO and whether the service, facility or goods are being charged at Fully Distributed Cost ormarket price.

B. Services/Facilities charged at FULLY DISTRIBUTED COST

When the provision of a service is directly assignable to a Client Company and is charged at Fully Distributed Cost, the Providing Company shall charge the related direct and indirect costs to a unique code block combination. The codeblock combination should be stated on each work order supplied as part of the ALA process.

If costs cannot be directly charged but must be allocated based on a cost causative measure (see Section IX, Cost Allocation Methods), contact PECO's General Accounting Department and Service Company Accounting to determine an appropriate code block combination to 'pool' such costs for allocation to the benefiting companies. [Is this consistent with PECO's practice?]

C. Services/Facilities charged at MARKET PRICE

When a service is provided to a Client Company at the Providing Company's market price rather than its Fully Distributed Cost, the Providing Company must record both its expenses associated with the provision of service and the related intercompany revenues. The Client Company will record the intercompany expenses.

D. Accounting for direct labor costs

Positive time reporting methodology should be utilized. Under a positive time reporting methodology, an employee shall report in each pay period the number of hours in providing separately identifiable goods and services to Client Companies.

PECO employees prepare Weekly Time Reports to report the hours spent providing a service to a particular Party to an appropriate code block combination. These Weekly Time Reports are signed by both the employee and an appropriate supervisor who can attest that the time reported is accounted for accurately. All hours billed must be supported by timesheets.

When billing direct labor costs the fully distributed cost methodology should be utilized. Under the fully distributed cost methodology, direct costs incurred by one Party for the provision of services to another Party are increased for indirect costs and other appropriate overheads. The

objective is to assign direct costs along with the appropriate indirect costs and overheads to the benefiting Exelon Entity or Entities to prevent cross-subsidization of associates by PECO customers.

Fully distributed cost are the actual labor costs plus the addition of applicable overheads (Fringes, AIP, Pension, Payroll Tax and A&G factor). All applicable overhead rates are distributed monthly prior to the start of the accounting close. The Fringe, AIP, Pension and Payroll Tax rates are established at the beginning of the year based on budgeted costs, there are adjustments on a monthly basis to the secondary rates of the respective allocation rates. The A&G rate is updated yearly based on actual financial data of the prior calendar year. The rate is updated in June by the General Accounting Department as part of PECO's development of its billing rates.

E. ACCOUNTING ON PAYMENT DOCUMENTS, MATERIAL REQUISITION, JOURNAL ENTRIES, ETC.

Costs incurred for services provided to an Exelon Entity, which are paid by means of a PECO Payment Request should be charged to such Exelon Entity by entering the appropriate code block combination on the accounting distribution line. Enter the appropriate code block combination in the Journal Entry System, the Passport System, Transportation System and any other system used for transactional reporting.

When using a journal entry to correct for any historical payroll charges to a Client Company, use the appropriate sub accounts. This is necessary so that the correct labor adjustments, indirects and overheads are added.

F. INTERCOMPANY BILLINGS AND PAYMENTS

1) Billings

- Tariffed services provided by PECO to an Exelon Entity will be billed to the Exelon Entity in the same manner as all other customers of the tariffed service (e.g. Exelon Generation will be sent a PECO electric bill for electric service).

- All other services or facilities which are provided by PECO to Exelon Entities, whether charged at market price or at fully distributed cost, will be invoiced and billed by PECO's functional area. PECO will separately invoice each of the Exelon Entities on a monthly basis for the services and facilities provided to the respective Exelon Entity during such month. Each invoice will include descriptions of the charges by reference to the Work Orders, if applicable, as well as total indirects calculated on all direct costs billed during the month. Upon request, an explanation and/or documentation will be provided to justify charges.

- Services or facilities which are provided by the Exelon Entities to PECO, whether charged at market price or at fully distributed cost, will be invoiced and billed by each respective Exelon Entity. PECO will be invoiced from each of the Exelon Entities on a monthly basis for the services and facilities provided by the Exelon Entities during such month. Each invoice will include descriptions of the charges by reference to the Work Orders and total indirects, if applicable, calculated on all direct costs billed during the month. Upon request, an explanation and/or documentation will be provided to justify charges.

- PECO's Real Estate Department will be responsible for collecting the payment from the Exelon Entity for the sale of real property, which is due at the closing of the sale and transfer of the property. Real Estate must communicate the accounting information related to the property sale to PECO's General Accounting Department.

2) Payments

With the exception of real property and intangible asset sales, payments from Exelon Entities should be made in accordance with Exelon's Intercompany Cash Settlement Policy.

G. INTERNAL CONTROL RESPONSIBILITIES AND RECORD RETENTION

Each PECO department that enters into an associated company transaction subject to the MSA shall have primary responsibility for assuring that the policies and guidelines detailed in the MSA and this Manual are appropriately implemented and maintained.

Also, each PECO department shall establish unique code block elements in the general ledger system, which shall be used to record, associated company transactions.

PECO's General Accounting Department shall have responsibility, in addition to those responsibilities indicated elsewhere herein, for overall monitoring of procedures and controls associated with associated company transactions. In this role, an accountant will monitor Work Order Forms, transactions, billings, allocation methodologies, etc. to assure compliance with the MSA and this Manual or any other applicable manuals, and that actions will be taken to correct deficiencies as they are identified. Reviews will be performed of operating results to assure they properly reflect associated company transactions that occurred during the period reviewed based on known activity as obtained from completed Work Order Forms and other sources. PECO's General Accounting Department shall direct any participant to implement and/or revise any procedure as required to assure associated company transactions are carried out in accordance with the provisions and intent of the MSA and this Manual or any other applicable manuals.

Internal Audit will also perform periodic compliance reviews of the associated company transaction processes to further provide assurance regarding the actual operating effectiveness of the policies and guidelines as outlined in the MSA and this Manual or any other applicable manuals.

Supporting documentation for intercompany transactions will be retained per the record retention schedule.

SECTION XI

BUDGETING

The goal of the budget cycle is to develop a corporate budget for the entire Exelon organization that accurately reflects the activities performed and the resources necessary to accomplish those activities. A great deal of interactive communication needs to occur not only among the various departments within a company but also between the companies. Two-way communication should be ongoing throughout the budget cycle.

This section provides budget guidelines only with respect to transactions between PECO and the Exelon Entities.

PECO and the Exelon Entities shall be responsible for preparing their own budgets for revenues, capital and operating expenditures and employee headcount. Providing Companies are also responsible for renewing or revising Affiliate Level Arrangements and Work Orders for the upcoming budget period that will provide the basis for preparing annual budgets. These Affiliate Level Arrangements and Work Orders will provide details of the direct costs of services to be provided to Client Companies.

Budgeting for the costs of facilities and services provided by PECO to an Exelon Entity will depend on whether the Exelon Entity will be charged PECO's fully distributed cost or PECO's market price for such facility or service.

If PECO is providing a service at its fully distributed cost, then such costs will be the budget responsibility of the Exelon Entity receiving the service. The PECO department providing the service will still be responsible for preparing or revising Affiliate Level Arrangements and Work Orders.

If PECO is providing a service at its market price, then the PECO Business Unit must budget for both the revenues and expenses (including any applicable overheads charged on PECO's books) associated with the provision of the services. The PECO department providing the service will be accountable for the profit or loss on the service they provide and the Exelon Entity will have budget responsibility for the market price of the service provided.

2025 Affiliate Level Arrangement–ALA[1] No. UU01[2]

Affiliate Level Arrangement ("ALA")[1] among the Exelon Utilities listed below, PHI Service Company ("PHISCO") and Exelon Business Services Company, LLC ("BSC"):

- **Baltimore Gas and Electric Company ("BGE")**
- **Commonwealth Edison Company ("ComEd")**
- **PECO Energy Company ("PECO")**
- **Atlantic City Electric Company ("ACE")**
- **Delmarva Power & Light Company ("DPL")**
- **Potomac Electric Power Company ("Pepco").**

Purpose

The purpose of this ALA[1] is to document the compliance of BGE, ComEd, PECO, ACE, DPL and Pepco (collectively the "Exelon Utilities" or "EU") and PHISCO (the service company for ACE, DPL and Pepco) with the agreements listed below (under "Governing Agreements"), for the services that the Exelon Utilities and PHISCO are providing to one another, or to BSC, during the execution of each of the Multi-OpCo Projects listed in Exhibit A.

Exelon Utilities generally engage in Multi-OpCo Projects for the following reasons:

- To drive collaboration and convergence to realize synergies across Exelon Utilities (process & technology).
- To leverage the scale of Exelon Utilities to:
  - drive operational excellence
  - optimize costs
  - secure the best resources ("A" team)
  - support the achievement of common Tier 1 Metrics across EU
  - simplify business and IT support

Each of the Multi-OpCo Projects covered by this ALA must be systematically evaluated and authorized by Senior Management before any money is spent or affiliate services are provided for the project. This authorization process is referred to as the Exelon Capital Approval Process, with the utility-specific version referred to as the Authorization of Projects. Attached in Exhibit B is the Exelon Management Model document that defines the utility-specific process.

As noted in Exhibit B, Senior Management evaluates and authorizes projects by reviewing a "project authorization package" that is prepared by each individual project's Manager/Owner, with oversight from the project's Executive Category Manager, Business Owner, and Sponsor. It is within this package that specific details of the project are documented, including but not limited to:

- Project Summary & Background
- Strategic Fit
- Business Case & Alternatives Considered
- Quantifiable and Non-Quantifiable Benefits
- Project Costs by OpCo
- OpCo Cost Allocations and Supporting Details

- Rate Recoverability of Project Costs
- Key Risks and Mitigation

The template for the presentation component of this package for Multi OpCo projects is attached in Exhibit C.

Utility Project Evaluation teams within OpCo and/or Corporate Planning, depending on the approval path of the project, maintain all project authorization packages for every approved project. Accordingly, the specific details of each of the projects covered by this ALA can be found in those project authorization packages as maintained by OpCo and/or Corporate Planning.

Governing Agreements

This ALA is governed by the provisions of the following agreements:

- BGE Cost Allocation Manual ("BGE CAM"), as filed with the Maryland Public Service Commission ("MPSC")
- ComEd Affiliate Interest Agreement ("AIA"), as approved by the Illinois Commerce Commission ("ICC"),
- PECO Energy Company Mutual Services Agreement ("MSA"), as approved by the Pennsylvania Public Utility Commission ("PAPUC")
- Pepco Holdings LLC Cost Allocation Manual ("PHI CAM"), as approved by the New Jersey Board of Public Utilities ("NJPBU") and as filed with the Delaware Public Service Commission ("DEPSC"), the District of Columbia Public Service Commission ("DCPSC") and the MPSC, as appropriate.

Terms and Conditions

This document covers affiliate services provided during the execution of Multi-OpCo Projects that are expected to begin, continue, or end between January 1, 2025 and December 31, 2025. The population of these projects is listed in Exhibit A. Throughout the year, projects may be added or removed from this list as the strategic focus of the organization and/or facts and circumstances of each project change. An addendum to Exhibit A will therefore be included quarterly to reflect these changes.

This document has been reviewed by Regulatory & External Affairs, Legal, and Controllership organizations at each of the Exelon Utilities, including a review for compliance with regulatory provisions.

Service Responsibilities

As part of the project authorization process discussed above, Project Managers/Owners ("PMs") of Multi-OpCo Projects also follow the "Shared Cost Guidance" procedure, which is attached as Exhibit D. This procedure defines that BSC Accounting is responsible for determining the appropriate allocation method for splitting Multi-OpCo project costs across the affiliates involved in the project. The document also defines the Governance, Oversight, Support, and Perform ("GOSP") functions associated with the code block set-up process used to account for these costs.

After each project covered by this ALA receives authorization, the PM works with the Controllership organization to establish a unique set of code block at each affiliate involved in the project:

1. to collect all labor, labor related, and non-labor costs that are incurred by that affiliate but will be shared by the other affiliate(s) involved in the project, and

2. to collect all labor, labor related, and non-labor costs that are incurred by that affiliate for that affiliate only.

Scope of Services

The labor, labor-related, and non-labor costs that are incurred by an affiliate but will be shared by the other affiliates involved in the project are the affiliate costs covered by this ALA. Generally, these costs represent a scope of affiliate services involved in Multi-OpCo Projects that include but are not limited to:

Project Delivery Services:
➢ Insight, guidance and subject matter expertise to identify project scope ➢ Insight, guidance and subject matter expertise to identify and define business requirements ➢ Insight, guidance and subject matter expertise to identify and define technical requirements ➢ Insight, guidance and subject matter expertise to define project designs ➢ Insight, guidance and subject matter expertise to define test plans and test scripts ➢ Insight, guidance and subject matter expertise on training and change management

Service Costing Schedule

Rules of Costs to be Billed & Charging Table:

For projects in which the Exelon Utilities and PHISCO are both providers and/or recipients of affiliate services, those services will be priced at Fully Distributed Cost.[4]

> *Note – services between PECO and ComEd, and ComEd and a utility affiliate, will be priced at Fully Distributed Cost, except that if there is a Prevailing Price[5] for the service, it may only be provided if Fully Distributed Cost equals Prevailing Price.*

For projects in which the Exelon Utilities and PHISCO are providers of affiliate services to BSC, those services will be priced at the higher of Fully Distributed Cost or Fair Market Value.[6]

Fully Distributed Cost for each of the respective Exelon Utilities is more specifically defined in the agreements listed above under the heading “Governing Agreements”.

Monthly Billing Table:

The monthly billing estimates vary from project to project. The full year estimates for each project are documented in the project authorization package and included in the Long-Range Plan (“LRP”) for each affiliate. The allocation methodology and rates for shared resources are also documented in the project authorization package.

Performance Metrics & Performance Reporting

Process Performance Metrics	Performance Target	Reporting Frequency
Project delivery services	Achieve project desired outcome within estimated time and within estimated cost	Monthly

Signatures	
Derrick Dickens **Senior Vice President** **& Chief Operating Officer** **Baltimore Gas and Electric Company** /s/ Derrick Dickens 3/31/2025 Signature Date	**Michael Cloyd** **Senior Vice President** **& Chief Financial Officer** **& Treasurer** **Baltimore Gas and Electric Company** /s/ Michael Cloyd 4/7/2025 Signature Date
Nicole Levine **Senior Vice President** **& Chief Operating Officer** **PECO Energy Company** /s/ Nicole Levine 4/4/2025 Signature Date	**Marissa Humphrey** **Senior Vice President,** **Chief Financial Officer & Treasurer** **PECO Energy Company** /s/ Marissa Humphrey 3/31/2025 Signature Date
David Perez **President** **& Chief Operating Officer** **Commonwealth Edison Company** /s/ David Perez 3/31/2025 Signature Date	**Joshua Levin** **Senior Vice President,** **Chief Financial Officer & Treasurer** **Commonwealth Edison Company** /s/ Joshua Levin 3/31/2025 Signature Date
Tamla Olivier **Senior Vice President** **& Chief Operating Officer** **PHI Service Company** /s/ Tamla Olivier 3/31/2025 Signature Date	**David Vahos** **Senior Vice President,** **Chief Financial Officer & Treasurer** **PHI Service Company** /s/ David Vahos 3/31/2025 Signature Date

Tamla Olivier **Senior Vice President** **& Chief Operating Officer** **Atlantic City Electric Company** /s/ Tamla Olivier 3/31/2025 Signature Date	**David Vahos** **Senior Vice President,** **Chief Financial Officer & Treasurer** **Atlantic City Electric Company** /s/ David Vahos 3/31/2025 Signature Date
Tamla Olivier **Senior Vice President** **& Chief Operating Officer** **Delmarva Power & Light Company** /s/ Tamla Olivier 3/31/2025 Signature Date	**David Vahos** **Senior Vice President,** **Chief Financial Officer & Treasurer** **Delmarva Power & Light Company** /s/ David Vahos 3/31/2025 Signature Date
Tamla Olivier **Senior Vice President** **& Chief Operating Officer** **Potomac Electric Power Company** /s/ Tamla Olivier 3/31/2025 Signature Date	**David Vahos** **Senior Vice President,** **Chief Financial Officer & Treasurer** **Potomac Electric Power Company** /s/ David Vahos 3/31/2025 Signature Date
Sandeep Menon **Vice President, Corporate FP&A** **Exelon Business Services Company, LLC** /s/ Sandeep Menon 3/31/2025 Signature Date	

Endnotes to Template

[1]**ALA/SLA:** ALA if the providing company is ComEd, PECO, BGE, ACE, DPL or Pepco. SLA if the providing company is BSC.

[2]**ALA Number:** The ALA reference number is derived as follows: the first digit is the providing company code, the second digit is the receiving company code and the final 2 digits are numeric indicating the number of the ALA between the 2 entities. For example: PC01, where the provider is PECO the receiving Company is ComEd and this is the first ALA between the two entities. The Company Codes are:

The Company Codes are:

B = BSC	M = BGE	A = ACE	H = Exelon Corporation - Holdco
C = ComEd	P = PECO	D = DPL	E = Pepco
	S = PHISCO	U = All Exelon Utilities (A, C, D, E, M, P)	

[3]**Governance:** This section should reference the governance of both the provider and the receiver.

ComEd – The governance is the AIA and the ComEd CAM as approved by the ICC, as appropriate.

PECO – The governance is the PECO Mutual Services Agreement ("MSA") and the PECO CAM as filed with or approved by the PAPUC, as appropriate.

BGE – The governance is the General Services Agreement ("GSA") and the BGE CAM, both as filed with MPSC.

BSC – The governance is the General Services Agreement ("GSA") and the BSC CAM.

ACE, DPL, Pepco and PHISCO – The governance is the PHI CAM , as approved by the New Jersey Board of Public Utilities and as filed with the DEPSC, the DCPSC and the MPSC.

[4]**Fully Distributed Cost:** Fully Distributed Cost includes the actual direct costs or allocated costs incurred by a Providing Company to provide a service or facility, plus indirect costs and other appropriate overheads.

[5]**Prevailing Price:** Services will be priced at Fully Distributed Cost, except that if there is a Prevailing Price for the service, it may only be provided if Fully Distributed Cost is equal to or less than the Prevailing Price. Prevailing Price is generally defined as the price that has been charged to the general public. In the case of services or facilities provided by ComEd to an Exelon Entity, Prevailing Price will only apply to services or facilities provided for sale to the general public. This includes electric service, service provided under an ICC approved pricing mechanism such as Rate CS, and Competitive Services provided to the general public.

[6]**Fair Market Value or FMV:** The resultant price set by an arms-length transaction between a willing buyer and a willing seller, both of whom are adequately informed of the appropriate facts, and neither of whom is under any compulsion to buy or sell.

Exelon BSC Service Catalog – 2026

Table of Contents

INTRODUCTION **4**
SERVICE TABLE DEFINITION **5**
COMMUNICATIONS AND MARKETING **6**
Introduction ***6***
Communications Services Table ***6***
Responsibilities *9*
COMPLIANCE, AUDIT AND RISK SERVICES **12**
Compliance, Audit and Risk Services Introduction ***12***
Compliance, Audit and Risk Services Table ***12***
Responsibilities *15*
CORPORATE CONTRIBUTIONS **16**
Corporate Contributions Introduction ***16***
Corporate Contributions Services Table ***16***
Responsibilities *17*
CORPORATE STRATEGY, INNOVATION & SUSTAINABILITY **18**
Corporate Strategy, Innovation & Sustainability Introduction ***18***
Corporate Strategy, Innovation & Sustainability Services Table ***18***
Responsibilities *23*
CUSTOMER EXPERIENCE SERVICES **24**
Customer Experience Services Introduction ***24***
Responsibilities *29*
EXECUTIVES (INCLUDES GCAS) **30**
Executives (Includes GCAs) Introduction ***30***
Executives (Includes GCAs) Services Table ***30***
EXELON OPERATIONS, BUSINESS INVESTMENTS & CORPORATE PHYSICAL SECURITY SERVICES **33**

Exelon BSC Service Catalog – 2026

Introduction 33
Responsibilities 38
Corporate Physical Security Services (CPS) 40
Corporate Physical Security Services Introduction 40
CPS Services Table 40
Responsibilities 45
FEDERAL GOVERNMENT AND REGULATORY AFFAIRS & PUBLIC POLICY 46
Federal Government and Regulatory Affairs & Public Policy Introduction 46
Federal Government and Regulatory Affairs & Public Policy Services Table 46
Responsibilities 48
FINANCE 50
Finance Introduction 50
Finance Services Table 50
Real Estate 56
Real Estate Introduction 56
Real Estate Services Table 56
Responsibilities 58
HUMAN RESOURCES 61
Human Resources Introduction 61
Human Resources Services Table 61
Responsibilities 82
IT 90
IT Introduction 90
IT Services Table 102
IT as Requested Services Introduction 110
IT As Requested Services Table 110
Performance Measurement 110
Responsibilities 112
Additional Information 112
IT Service Details 119
LEGAL SERVICES 119
Legal Services Introduction 119

Exelon BSC Service Catalog – 2026

LEGAL SERVICES TABLE *119*

SAFETY/HP/TRAINING/ENVIRONMENTAL **125**

INTRODUCTION *125*
SAFETY *125*
Responsibilities *134*

SUPPLY **135**

SUPPLY INTRODUCTION *135*
SUPPLY SERVICES TABLE *135*
Responsibilities *141*

TRANSMISSION STRATEGY & COMPLIANCE **144**

INTRODUCTION *144*
TRANSMISSION STRATEGY & COMPLIANCE *144*
Responsibilities *149*

TRANSPORTATION **151**

TRANSPORTATION *151*
TRANSPORTATION TABLE *151*
Responsibilities *152*

APPENDIX A **153**

IT RxQ TECHNICAL SERVICES TABLE *153*

Exelon BSC Service Catalog – 2026

Introduction

This EBSC Service Catalog describes all EBSC Services and standard levels of service delivery offered and provided by EBSC Practice Areas to all Exelon's Client Companies.

Practice Areas are:

- Communications and Marketing
- Compliance, Audit and Risk
- Corporate Contributions
- Corporate Strategy, Innovation, & Sustainability (CSIS)
- Customer Experience
- Executives (Includes GCAs)
- Exelon Operations, Business Investments & Corporate Physical Security Services
- Federal Government and Regulatory Affairs & Public Policy
- Finance
- Human Resources
- IT
- Legal Services
- Safety
- Supply
- Transmission
- Transportation

Exelon Business Services Company ("BSC" or "EBSC") establishes a Service Level Arrangement (SLA) document with each Client Company to which they provide services. Each EBSC SLA between EBSC and a Client Company documents the specific list of EBSC Services by Practice Area provided to each Client Company as well as any additional Affiliate Specific Assumptions that may be uniquely requested by or provided to that Client Company.

Exelon BSC Service Catalog – 2026

Service Table Definition

Service Table includes:

- **Service ID and Service Name,** which identifies the service within the Inter-Company Billing system.
- **Service Description**, which describes the content and scope of the EBSC Practice Area Services.
- **Service Owner,** leader accountable for the definition, direction and delivery of the service, typically a VP or higher.

FERC Account and Billing Approach Table includes:

- **Service ID and Service Name,** which identifies the service within the Inter-Company Billing system.
- **Major Client FERC Account,** identifies the account per the Federal Energy Regulatory Commission (FERC) uniform system of accounts **Billing Approach**, which includes Allocated and Direct:
    - **Allocated**: When the services provided are not specifically assignable to one specific client company and will benefit multiple client companies, the service cost is allocated to the client companies based on a cost causative method.
    - **Direct**: Typically used when resources or costs are attributable to service delivery to one specific customer. Examples include Time and Material costs that are tracked and billed to customers and **R*Q (Unit Based):** Used when service cost is tied to units of a service consumed by a customer (service driver). During the planning period, demand is forecasted, total cost of service delivery is budgeted, and Unit Price (Rounded) is determined by: [Service Budget] / [Total Forecasted Demand]. Monthly charge is based on [Actual monthly BU Demand] * [Unit Price]. Direct charges can also be billed through positive time reporting or projects billed to a specific customer.
- **Basis,** which describes the demand or allocation driver or basis of the billing method.

Performance Measurement Table:

The Performance Management section is optional and can be used to outline the standard by which the practice area monitors and reports performance, the level of service that will be expected to be met at a minimum, and target levels that will be expected to be met or exceeded on negotiated timelines (if applicable).

Responsibilities Table:

The Responsibilities section of the SLA is optional and can be used to provide clarity and ownership of the responsibilities between EBSC and the Client Company and/or identify who is responsible for each activity or decision that is required to provide or receive a service.

Exelon BSC Service Catalog – 2026

Communications and Marketing

Introduction

Communications and Marketing at Exelon serve as enterprise-wide strategic partners, driving reputation, engagement, and business outcomes across all operating companies. Our mission is to advance Exelon's purpose and 10-year strategy by delivering customer-focused, data-driven, and culturally resonant storytelling that builds trust, deepens stakeholder relationships, and enhances brand equity.

We operate as a unified, regionalized team: Midwest, Mid-Atlantic North, Mid-Atlantic South, and Corporate, designed to maximize efficiency, align with media markets, and tailor outreach to diverse audiences. Our work spans external and employee communications, marketing, brand, digital and social media, executive visibility, and reputation management.

Communications Services Table

Service Table

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
665	763	As Requested Non-IT	Oversight of all communications and marketing functions for Exelon, including external and employee communications, reputation initiatives, branding advertising and social media across Exelon and its six local energy companies.	SVP, Chief Communications Officer
668	792	Corporate Communications	External: Management of external communications strategies and tactics on behalf of the parent company, Exelon Corporation, including • media relations; • issues and crisis management; • executive communications; • Develop and execute robust visibility plans for each C-Suite leader, encompassing media engagement, social media strategy, and participation in internal and external events. These plans are closely tracked using KPIs that measure reach, impact, and alignment with enterprise goals. • enterprise-level message development • branding, marketing and advertising; • digital and social media content and channel management;	VP, Corporate Communications and Marketing

Exelon BSC Service Catalog – 2026

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			Employee Communications: Management of internal communications strategies and tactics on behalf of Exelon to all employees including: • Developing research-based strategies, inclusive of employee survey feedback, direction and content for employee communications • Creating and distributing company-wide communications such as leadership communications, road shows/town halls, email notifications, videos, special content sites and the intranet • Drive employee understanding and engagement through strategic communications plans and channels • Partner with business units (HR, Innovation, Corporate Relations, IR, Supply, etc.) to deliver timely updates to employees on required actions, operational changes and other important developments. Also support tailored content across channels such as e-newsletters, videos and targeted messages. Executive Engagement: • Responsible for drafting event- and social media communications directly, or reviewing such materials, for Exelon's CEO, Chief Legal Officer and other senior executives, as needed. Serves as a critical set of eyes on work developed in collaboration with Communications team-members on behalf of senior executives before it is released internally and externally. • Ensures CEO's and Chief Legal Officer's voice, respectively, is captured in all speechwriting, press releases, internal communications, op-eds, earnings materials, social media messaging, and significant event scripts (e.g., Annual Leadership Meeting keynote). • In close coordination with Director of Communications and CEO's office, reviews and assesses requests for CEO, Chief Legal Officer and other senior executives to speak or appear at events promoting strategic priorities and positioning of Exelon. Social Media: • Develop compelling content and messaging strategy on public-facing brand and executive social media platforms, including LinkedIn, Instagram, Facebook and X.	

Exelon BSC Service Catalog – 2026

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Monitor trends and sentiment on social media related to the brand and industry, provide insights on brand channel performance through regular reporting and make recommendations to optimize messaging based on these findings. • Respond to inbound messages and comments in collaboration with internal stakeholders and customer care teams. Marketing Operations: • Lead strategic marketing initiative across Exelon and its operating companies. • Ensure brand consistency and governance through standardized tools and messaging. • Drive analytics and insights for corporate brand reputation. Oversee operational efficiency and cross-functional collaboration to include digital properties Manage enterprise-wide initiatives like brand campaigns, vendor and other alignment opportunities.	
833	762	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP, Chief Communications Officer
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture	SVP, Chief Communications Officer

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
665	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529100 Allocated - 529110	Time and Materials Modified Massachusetts Formula

Exelon BSC Service Catalog – 2026

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
668	792	Communications Operations	930.1 – General Advertising Expenses 923 – Outside Service Employed (Communications Operations)	Direct – 529100 Allocated - 529110	Time and Material Modified Massachusetts Formula
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529110	Modified Massachusetts Formula
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Responsibilities

Task / Responsibility	BSC Practice Area	Client Company
Communications Operations		
Identify and analyze client companies' key initiatives and issues	X	
Develop communications strategies and plans in coordination with client companies to support business objectives and drive favorability	X	X
Implement and manage client companies' communications strategies and plans	X	X
Develop internal communications strategies and plans in conjunction	X	
Manage creation, production and distribution of Exelon-wide employee communication vehicles	X	
Provide input, as requested, for Exelon-wide employee communications vehicles		X
Manage content creation, production, publishing and monitoring across Exelon social media channels	X	
Work with IT to develop and manage the governance, strategies and policies that guide content on the internet and intranet	X	
Develop and implement external communications strategy and tactics	X	

Exelon BSC Service Catalog – 2026

Task / Responsibility	BSC Practice Area	Client Company
Public Affairs		
Lead public affairs and advocacy campaigns in support of key federal and state policy goals	X	
Coordinate activities with Federal and State Government Affairs	X	
Oversight of advocacy digital and social tools, campaigns and strategy	X	
Allocate resources as identified to support public advocacy initiatives	X	X
Informational, Promotional & Reputational Advertising		
Develop and manage Exelon Corporation's and the Client Company's branding strategy (logo standards and guidelines, documentation templates)	X	
Develop overall Exelon Corporation advertising strategy and approach	X	
Review and approve campaign concepts	X	X
Manage advertising agencies, i.e., creation of campaigns, placement of advertisements and the budget	X	X
Approve creative content and implementation of advertising campaigns	X	X
Approve cost of advertising campaigns, including traditional and non-traditional media channels	X	X
Approve selection of new advertising agencies upon termination of contracts	X	X
Corporate Contributions		
Manage Exelon Corporation's corporate contributions and sponsorship program; and the employee volunteer program	X	
Promote the employee volunteer program within the Client Company	X	X
Provide governance and support for charitable contributions, manage the Corporate Citizenship Review Committee process and provide systems and process necessary to track giving across Exelon Corporation	X	
Submit the appropriate contribution requests to the CCRC for review and approval	X	X
Media Production Services		
Identify scope of work and schedule required		X
Develop approach and range of services to meet requested scope of work and schedule	X	
Develop bid (statement for work including items to be produced and estimated price) and timeline (schedule for delivery)	X	
Approve bid and timeline. Supply accounting information		X
Deliver services and production items as per approved bid and agreed timeline	X	

Exelon BSC Service Catalog – 2026

Task / Responsibility	BSC Practice Area	Client Company
Reputation Management		
Manage and track Exelon and Operating Companies brand reputation	X	
Manage reputation agency	X	
Track and optimize advertising campaigns based on reputation shifts	X	
Establish and maintain reputation dashboard	X	

Note: Each utility has embedded Communications functions that are directly billed to the respective operating companies.

Performance Measurement

Communications Performance Metrics Table

Reference the Communications Business Plan for performance metrics.

Exelon BSC Service Catalog – 2026

Compliance, Audit and Risk Services

Compliance, Audit and Risk Services Introduction

The Compliance, Audit and Risk Services function encompasses three separate but complementary teams: Compliance & Ethics, Enterprise Risk Management, and Exelon Audit Services.

Compliance, Audit and Risk Services Table

Service Table

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
233	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the Enterprise Risk Management (ERM) workplan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors	EVP Compliance, Audit and Risk
638	796	BSC Enterprise Risk Management Services	• Enterprise risk management, governance, and oversight • Responsible for the development of a comprehensive enterprise risk framework with policies/processes and implementation of enterprise reporting of risk metrics and limits • Provides a framework that allows the business to identify and prioritize top and emerging risks, as well as associated monitoring and mitigation of those risks. If a risk lacks clear ownership, ERM facilitates efforts to understand the risk, identify appropriate business owners, and support those business owners to establish sound management practices • Review and grade capital projects, and participate as voting member in Project Concurrence Meetings (PCC) for OpCo projects over $75M and for all multi-OpCo projects. • Administration and governance of OpCo level Risk Management Committee (RMC) meetings & content	EVP Compliance, Audit and Risk

Exelon BSC Service Catalog – 2026

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
646	795	Exelon Audit Services	• Provides internal controls assurance and stewardship as well as operational assurance including, but not limited to: • Reviewing the reliability and integrity of financial and operating information and the means used to identify measure, classify, and report such information • Reviewing the means of safeguarding assets and, as appropriate, verifying the existence of such assets • Reviewing and testing established systems of internal control to ascertain whether they are functioning as designed • Coordinating with other control and monitoring functions (e.g., risk management, compliance, CISS, legal, ethics, environmental, external auditors, etc.) • Communicating with business partners about control risks and weaknesses, as well as best practices, and supporting the design of remedial actions to address gaps • Service offerings include assurance (inclusive of Sarbanes Oxley and anti-fraud) and advisory activities	VP, Audit Services
833	762	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	EVP Compliance, Audit and Risk
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	EVP Compliance, Audit and Risk
953	797	Compliance & Ethics	• Provides governance and oversight for Exelon's compliance with its regulatory and compliance obligations, including working with business units to ensure compliance risks are regularly assessed, appropriate controls are designed and implemented, and appropriate guidance is provided regarding compliance issues • Provides enterprise-wide support and representation of business units on bulk electric system reliability and cybersecurity compliance matters • Oversees policies and procedures related to interactions with public officials	VP, Compliance & Ethics

Exelon BSC Service Catalog – 2026

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Oversees and supports the delivery of training and awareness communications across the enterprise on topics implicating regulatory compliance and ethics • Serves as the primary resource for ethics advice and interpretation of the Code of Business Conduct, including management of annual disclosures of potential conflicts of interest and attestations • Maintains a Help Line and a dedicated web portal (hosted by a third-party) for stakeholders to report concerns regarding potential ethics, compliance, or legal violations. • Actively monitors the receipt of Help Line or other reports of potential violations of the Code of Business Conduct, ensures each report is properly assessed, oversees investigations, ensures investigative findings are properly documented, and participates in determining appropriate corrective action if violations are substantiated. • Provides objective and independent investigation of reports of potential violations of Exelon's Code of Business Conduct or other policies and documents and reports investigative results. • Background Investigations - Conducts Personnel Risk Assessments for candidates for new hires, staff augmentation contractors, employees being promoted to level E05 and above, and any employee or contractor requiring access to NERC CIP assets per the requirements of CIP-004 R3	

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
233	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula

Exelon BSC Service Catalog – 2026

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
638	796	BSC Risk Management Services	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
646	795	Exelon Audit Services	923 – Outside Service Employed	Direct - 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529210 Allocated - 529060	Modified Massachusetts Formula
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method
953	797	Compliance & Ethics	923 – Outside Service Employed	Direct - 529200 Allocated – 529210 Allocated - 529060	Time and Materials Modified Massachusetts Formula

Responsibilities

Exelon Audit Services provides an independent, objective assurance and advisory activity designed to add value and improve operations. It works to help Exelon accomplish its objectives by bringing a systematic and disciplined approach to evaluating and improving the effectiveness of risk management, control, and governance processes. The role and responsibilities of Audit Services are overseen by the Audit and Risk Committee of the Board of Directors of Exelon, and the function is part of the Exelon Compliance, Audit, and Risk organization.

Compliance & Ethics works to foster a culture of integrity and compliance throughout the company. It identifies, assesses, and ensures the mitigation of risks concerning Exelon's compliance with applicable laws, regulations, the Exelon Code of Business Conduct, and other company policies. It is responsible for providing training and regular communications to employees and contractors related to compliance and ethics; reviewing and ensuring the independent investigation of reports of potential violations of regulatory compliance obligations and company policies, including the Code of Business Conduct; and conducting Personnel Risk Assessments. Enterprise Risk Management has responsibility for Enterprise Risk Management governance and oversight.

Exelon BSC Service Catalog – 2026

Corporate Contributions

Corporate Contributions Introduction

Exelon Corporate Relations leads the company's social-impact initiatives in our local communities by building partnerships with nonprofit organizations and overseeing employee engagement through volunteerism and philanthropy. We connect Exelon's workforce with meaningful causes, strengthen community relationships, and help fulfill Exelon's commitment to making a positive difference in the communities where we live and work.

Corporate Contributions Services Table

Service Table

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
611	791	Corporate Contributions	Governance, strategic and tactical management of Exelon Corporation's charitable contributions and sponsorships, Power for Good (employee) program, and associated internal activities designed to benefit the customers and communities that Exelon serves and enhance Exelon's corporate reputation	VP, Corporate Relations
833	762	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP, Corporate Contributions, and Chief Corporate Contributions Officer
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture	SVP, Corporate Contributions and Chief Corporate Contributions Officer

Exelon BSC Service Catalog – 2026

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
611	791	Corporate Contributions	426.1 - Donations	Direct – 529100 Allocated - 529110	Time and Material Modified Massachusetts Formula
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529110	Modified Massachusetts Formula
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Responsibilities

Task / Responsibility	BSC Practice Area	Client Company
Corporate Contributions		
Oversee the company's charitable-contributions strategy and focus areas, with implementation of partnerships at the op-co level.	X	X
Promote and manage Power for Good program across Exelon. Power for Good includes the Employee Giving Campaign, Matching Gifts and Dollars for Doers	X	
Provide governance, oversight and management of charitable contributions, including Corporate Citizenship Review Committee meetings for $50,000+ to a nonprofit and Exelon and op-co board approvals for $1M+.	X	
Submit the appropriate contribution requests to the CCRC for review and approval	X	X
Manage signature initiatives that are implemented across Exelon, including STEM Academy, Boys to STEM Academy, Chris Crane Memorial Scholarships. Ripken STEM Centers, and Bright Futures Scholarship Program (for employees' dependents.)	X	
Manage the annual National Volunteer Month and the annual Employee Volunteer Awards, with implementation at the op-co level.	X	X
Write and produce the annual Exelon philanthropy report.	X	
Serve as the main point of contact and oversee use of CyberGrants, the charitable contributions database used across Exelon	X	

Exelon BSC Service Catalog – 2026

Performance Measurement

Corporate Contributions Performance Metrics Table

Reference the Corporate Contributions Business Plan for performance metrics.

Corporate Strategy, Innovation & Sustainability

Corporate Strategy, Innovation & Sustainability Introduction

The Corporate Strategy, Innovation & Sustainability (CSIS) group provides strategic support for senior leadership; program leadership for Exelon's sustainable growth strategy; and corporate-wide governance, oversight and support for the innovation, sustainability, and customer functions.

CSIS supports the chief executive officer, board of directors and Executive Committee in identifying and analyzing strategic issues and coordinates with the business units and various corporate functions to address these topics. The CSIS group sets the context for strategic decisions and long-term investments, articulates a corporate strategic plan, supports the development and communication of Exelon's vision, and de-risks opportunities for the business units by leading enterprise-focused technology development adoption.

CSIS provides governance and oversight to ensure that Exelon maintains effective programs for developing climate strategy, setting, and tracking voluntary sustainability goals, and reporting sustainability performance.

CSIS sets the direction on customer outcome and experience, including for national commercial customers, through customer strategies that complement and advance Exelon corporate strategies and business priorities.

Corporate Strategy, Innovation & Sustainability Services Table

Service Table

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
654	790	Corporate Strategy Services	1 Strategic issues analysis and management 1. Maintain forward-looking agenda of key issues facing the company • Establish ad hoc teams to analyze issues and develop options for response	SVP, Corporate Strategy, Chief Innovation & Sustainability Officer

Exelon BSC Service Catalog – 2026

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			○ Maintain proactive role in keeping focus "ahead of the curve" • Support CEO and Leadership Team to develop key focus areas, agenda and staff support for business meetings • Corporate Strategic Planning • Together with Financial Planning, implement a structured approach to strategic and long-range planning that integrates analysis of strategic issues into the planning process • Corporate Strategic plan provides framework for aligning business planning with corporate objectives • Organize business content for Board Strategy Retreat • Vision, communications of vision and strategy, strategic literacy • Support senior leadership in defining and articulating a corporate vision • Cascade vision through organization, aligning and engaging employees • Partner with HR and Corporate Communications to drive strategic business literacy throughout the corporation • Provide for communications of key strategic issues by managing bi-annual Leadership Meetings • Compile, assess and present recommendations to senior leadership for improving Exelon's environmental and safety performance. ○ Maintain the Exelon GHG Inventory, including third-party verification, in support of publicly communicating Exelon's performance. • Develop and publish an annual Corporate Sustainability Report communicating Exelon's performance and plans for improving performance and addressing material sustainability issues. • Supporting corporate-wide growth initiatives: ○ Originate ideas and maintain the opportunity pipeline through ideation and business case development ○ Incubate ideas by providing templates, tools, and support for growth opportunities as they mature through the growth pipeline ○ Track and report growth metrics and expand transparency for Growth initiatives and progress for executives • Evaluation of new technology	

Exelon BSC Service Catalog – 2026

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Lead the Technology Exchange – an enterprise-wide cross-functional coordination on the evaluation of new technologies – and present findings to the Executive Committee • Partner with the Operating Companies on the execution of a technology strategy identified by the efforts of the Technology Exchange • Establish external relationships and create/manage a platform for collaborative research & development (R&D) efforts and process which deliver robust technology opportunities in a timely manner to support growth. • For the Partnership R&D, provide Exelon oversight from conceptualization, formulation and demonstration of the area of development. Coordinate with legal on intellectual property development and protection. • Propose and maintain budgets and develop funding and milestone plans for assessing progress and movement to next steps. • Climate Change Investment Initiative • Select and invest in innovative startups focused on helping our communities face pressing climate change challenges. • Support completion of impact projects in Exelon's territories • Driving a culture of innovation across Exelon • Leveraging a common Exelon innovation methodology, process, toolset and metrics across the enterprise. • Administering and participating in Innovation Expos, Innovation campaigns, and various other innovation events • Rewarding and recognizing employees for their innovative ideas and efforts • Celebrating success and learning from those successes or failures • Focusing on innovation education that allows for out of the box thinking, forward looking ○ Communications of Innovation vision ○ Facilitating the Innovation Peer Group, Innovation Working Group and other collaborate with Opco innovation teams ○ Execute on the defined strategic initiatives in partnership with embedded OpCo Innovation teams ○ Publish a quarterly innovation update report to executive leaders	

Exelon BSC Service Catalog – 2026

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Participate in both internal and external conferences on innovation ○ Facilitate innovation working groups with members from all business units to drive the culture of innovation ○ Innovation funding, licensing and contracts ○ Innovation platform license for Innovation Central (Reinvent) • Innovation training (Big Think, iToolkit) ○ Ecosystem engagements for new growth opportunities ○ Perform Strategic Development work on behalf of Exelon OpCos ○ Collaborate across the organization to deliver a multi-OpCo digital communications strategy ○ Facilitate strategy development and assist with project execution for fiber commercialization across all OpCos ○ Managing & performing the post-award activities for IIJA Middle Mile grant funding for ComEd and BGE and identify new federal & state funding opportunities ○ Lead the Economic Development Peer Group and run regular meetings ○ Ongoing support for Large Load Interconnection process teams at each OpCo, including quarterly check-ins	
348	802	Cust Strategy & Solutions	○ Customer Strategy ○ Drive understanding of voice of the customer & enterprise customer centricity ○ Set the direction of the enterprise on customer outcomes and experience ○ Work with OpCo leaders to co-build key strategies and operationalization roadmaps toward enterprise objectives ○ Coordinate with corporate and utility customer leaders to align planning and investments toward achieving strategic outcomes ○ National Accounts & Customer Solutions ○ Support the strategic engagement of national (commercial) customers, including engagement with potential large load customers and cultivation of other customers seeking to locate in the Exelon jurisdiction ○ Proactively seek to partner with customers to understand short- and long-term strategic priorities, develop energy plans, and deliver on customer needs ○ Streamline processes and services to support large customers and develop solutions to meet energy management and sustainability goals	SVP Chief Strategy & Sustainability Officer

Exelon BSC Service Catalog – 2026

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			○ Engage with other functions and teams that support National Accounts customers to develop an ecosystem for advance planning and collaboration ○ Assess new tools, develop product and service roadmaps, and pursue and pilot new product and service offerings (with OpCo partnerships) that help to better serve Exelon customers	
693	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors	SVP, Corporate Strategy, Chief Innovation & Sustainability Officer
833	762	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP, Corporate Strategy & Chief Sustainability Officer
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture	SVP, Corporate Strategy, Chief Innovation & Sustainability Officer

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
654	790	Corporate Strategy Services	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
348	802	Cust Strategy & Solutions	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
693	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529210	Modified Massachusetts Formula
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Exelon BSC Service Catalog – 2026

Responsibilities

Task / Responsibility	BSC Practice Area	Client Company
Strategic issues analysis and management	X	X
Corporate strategic planning and Corporate strategic plan	X	X
Vision, communications of vision and strategy, strategic literacy	X	
Climate Program leadership, coordination and support	X	

Performance Measurement

Corporate Strategy, Innovation & Sustainability Performance Metrics Table
Reference the CSIS Business Plan for performance metrics.

Customer Experience Services

Customer Experience Services Introduction

The Customer Experience function is composed of two integrated teams: Corporate Customer Experience and Corporate Customer Operations. Together, they are responsible for advancing customer-centric strategies, leveraging data and analytics, and ensuring the successful execution of customer-related initiatives across the enterprise.

The departments within the Corporate Customer Experience include:
Customer Experience & Analytics (CXA) – Leverages data-driven insights to shape strategy, optimize service delivery, and enhance the overall customer experience.
Convergence & Support (C&S) – Provides centralized support for the Customer Care & Billing (CC&B) and Meter Data Management (MDM) platform. This includes managing intake and prioritization, supporting automation and testing, and maintain platform configurations and compliance.
Project Enablement & Portfolio Governance – Ensures strategic alignment and value realization across customer investments through structured oversight, business process alignment, and adoption of best practices in project management.
Customer Journeys, Platforms & Peer Groups – Focuses on continuous improvement and performance across customer-facing operations. Promotes consistency and alignment with industry standards, while tracking utility performance and deploying journey and platform related enhancements.

Together, these teams collaborate with groups across Exelon and the OpCos to foster exceptional customer experiences and deliver solutions that meet our customers' needs.

Customer Experience Services Table

Service Table

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
348	802	Cust Strategy and Solutions	**National Accounts & Customer Solutions:** • Proactively partner with the customer to understand their long-term and short-term strategic priorities and needs. • Develop long-range energy plans and seek opportunities to streamline processes and services in support of large customers. • Develop solutions to meet the customers' energy management and sustainability goals. • Foster an environment where advance planning and collaboration becomes the norm for all organizations responsible for supporting the strategic initiatives of Exelon's National Accounts customers. • Proactively assess and pilot new products and services that advance the customer experience and/or enhance the employee experience in delivering world class customer experiences. • Collaborate with the utilities on the execution and evaluation of pilots. **Customer Strategy, Planning & Governance:** • Create overarching customer strategies that complement, inform, and advance Exelon corporate strategies and that guide execution by corporate customer and utility teams. • Provide governance in key areas including One Exelon and prioritization of strategic investments. • Gather customer insights to inform customer sentiment and KPI processes. • Leverage data to identify needs and best practices in customer experience, in order to inform customer strategy and drive transformation of overall customer experience provided by Exelon utilities.	SVP Chief Strategy & Sustainability Officer

Service ID	Regulatory Code	Service Name	Service Description	Service Owner

			• Leverage data to evaluate the effectiveness of products & services for customers, including value delivered by Customer Flight Path investments.
			Customer Experience and Analytics
			• **Advances customer-centric maturity by continuously optimizing and expanding value capture.**
			• Drives benchmarking and customer analytics activities supporting customer strategy development and value capture
			• Leads development, implementation, and operation of the Value Capture Operating Model
			• Drives development of Voice of the Customer tools, insights, and sharing of the same across key business functions
			• Spearheads development of journey-level customer effort score metric and baselining.
			Corporate Customer Operations
			• **Convergence & Support (C&S)**
			  • **Focuses on strategic alignment, demand management, and vendor coordination to ensure consistent and efficient support across OpCos.**
			  • Manages CC&B/MDM demand intake, prioritization, and business process alignment.
			  • Provides operational support, handles escalations, executes virtual worker requests, and supports automation and testing.
			  • Maintains the CC&B platform through configurations, data repairs, rate updates, and user access compliance support.
			• **Project Enablement & Portfolio Governance**
			  • **Drives strategic execution across the Customer space and ensures that Customer Investments are supported and aligned with organizational priorities to deliver consistent value through structured oversight**.
			  • Drives successful adoption of strategic initiatives and fosters meaningful culture change across the enterprise.
				SVP Customer Experience

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Drives best practices in business process alignment, technology alignment, and technology convergence across Customer Investments. • Supports the business for all Customer Investments and defines Business Project Management standards across the organization. • **Customer Journeys, Platforms & Peer Groups** • **Drives alignment, continuous improvement, and sustainable performance across customer core functions, with a strong focus on portfolio management and organizational change.** • Drives consistency, best practices, and innovation in the Core Functions of the Management Model across the utilities • Tracks performance of the Client Utilities regarding KPIs, improvement initiatives, and industry standards • Analyzes opportunities and develops recommendations on issues pertinent to leadership • Deploys customer journey and platform-related improvements	
833	762	BSC Revenue Adjustment	The difference between actual cost and revenues from billings to the Client Companies is "trued up" each year by allocating it pro rata to the Client Companies based on their share of Total Service Billings.	SVP Chief Strategy & Sustainability Officer SVP Customer Experience
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, split, or divestiture.	SVP Chief Strategy & Sustainability Officer SVP Customer Experience

2026 Exelon BSC Service Catalog

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
833	762	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP Chief Strategy & Sustainability Officer SVP Customer Experience
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	SVP Chief Strategy & Sustainability Officer SVP Customer Experience

FERC Account and Billing Approach Table

Service ID	Service Name	Regulatory Code	Major Client FERC Account	Billing Approach	Basis
348	Cust Strategy and Solutions	802	923 – Outside Service Employed	Direct – 529370 Allocated - 529375	Number of Customers
833	BSC Revenue Adjustment	762	923 – Outside Service Employed	Allocated - 529210 Allocated - 529375	Number of Customers
904	BSC Costs to Achieve	601	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Responsibilities

National Accounts & Customer Solutions responsibilities include updating the national account strategy, engaging with national account and large load customers to understand their short – and long-term strategic needs and drive solutions to support those needs, create and maintain a repository of products and service offerings for large C&I and national account customers, collaborate with OpCo leaders to provide solutions to national account and large load customers, engage in pilots that enhance the customer experience.

The Customer Experience organization drives strategic transformation across Exelon's customer-facing operations. Its responsibilities span technical support, project governance, customer journey optimization, platform management, and performance analytics. The organization fosters cross-functional collaboration, ensures regulatory compliance, and delivers innovative solutions that enhance customer satisfaction, operational efficiency, and digital engagement.

Executives (Includes GCAs)

Executives (Includes GCAs) Introduction

The Executives Practice Area will provide strategy, policy and governance for Exelon Companies to optimize overall shareholder value while protecting corporate-wide interests and allowing business unit autonomy and accountability.

Executives (Includes GCAs) Services Table

Service Table

Service ID	**Regulatory Code**	Service Name	Service Description	Service Owner
315	777	Executive Services	• Office of the President and Chief Executive Officer, Exelon Corporation • Chief of Staff to the CEO • Office of the Executive Vice President, Public Policy & Chief External Affairs Officer • Office of the Vice President • Chairman of the Board/Board of Directors • Compensation for Board of Directors	Chief of Staff to CEO
611	791	Corporate Contribution	Governance, strategic and tactical management of Exelon Corporation's charitable contributions, sponsorships, employee volunteer program, and associated internal communications activities designed to benefit the customers and communities that Exelon serves and enhance Exelon's corporate reputation	Chief of Staff to CEO
644	755	Lobbying & Influence Public Opinion	• Management services for compliance with federal, state and local campaign finance and lobbying laws, regulations and other policy requirements including relationship management with federal, state and local legislative and regulatory bodies and Administrative agencies • Direct lobbying activities (attempting to influence discretionary power of government officials) • Supporting lobbying activities, including preparation or planning activities, research and other background work that is intended, at the time of its preparation, for coordination with lobbying activities of others • Coordinate, and support as necessary, the development of positions, comments, testimony, for emerging environmental regulatory and legislative policy issues, in support of Exelon initiatives	EVP, Public Policy & Chief External Affairs Officer

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Communicate Exelon's economic, social and environmental performance through an annual corporate sustainability report, information on websites, and speeches	
694	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors	Chief of Staff to CEO
833	762	BSC Revenue Adjustment	The difference between actual cost and revenues from billings to the Client Companies is "trued up" each year by allocating it pro rata to the Client Companies based on their share of Total Service Billings	Chief of Staff to CEO
876 855 831 784 832	756 759 758 760 761	BSC GCA SLA Over Heads BSC Interest BSC Severance BSC Taxes	Costs incurred for the benefit of the service company as a whole. These costs are allocated as described in the costing section below: • Interest costs on loans from affiliated companies • Interest income earned • Depreciation • Permanent tax differences • Bank fees • Support services incurred by BSC • Severance costs • Other costs not identifiable to a specific service provider	Chief of Staff to CEO
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture	Chief of Staff to CEO

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
315	777	Executive Services	923 – Outside Services Employed	Direct – 529250 Allocated - 529260	Time and Materials Modified Massachusetts Formula
611	791	Corporate Contribution	426.1 - Donations	Direct – 529250 Allocated - 529260	Time and Materials Modified Massachusetts Formula
644	755	Lobbying & Influence	426.4 - Exp-civic/political activities	Direct – 529250	Time and Materials

2026 Exelon BSC Service Catalog

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
		Public Opinion		Allocated - 529260	Modified Massachusetts Formula
694	763	As Requested Non-IT	923 – Outside Services Employed	Direct – 529250 Allocated - 529260	Time and Materials Modified Massachusetts Formula
831 784 832	758 760 761	BSC Interest, BSC Severance, BSC Taxes	923 – Outside Services Employed	Allocated - 529710	Modified Massachusetts Formula
833	762	BSC Revenue Adjustment	923 – Outside Services Employed	Allocated - 529710	Total Service Billings
876 855	756 759	BSC GCA SLA, Other Corporate Charges,	923 – Outside Services Employed	Allocated - 529710	Total Service Billings
904	601	BSC Costs to Achieve	923 – Outside Services Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Exelon Operations, Business Investments & Corporate Physical Security Services

Introduction

Exelon Operations, Business Investments & Corp Physical Security drives operational excellence and sustainability by operationalizing strategy and anticipating change. Leveraging advanced analytics, AI, and cutting-edge technology, we enable Exelon's vision for an affordable, reliable, and clean energy future. We focus on accelerating business value through end-to-end capabilities, process convergence, robust planning, and advancing change management practices — while safeguarding our people and assets in an evolving threat landscape. The departments within this organization include Utility Infrastructure & Oversight, Business Investments, Exelon Analytics, Corporate Physical Security, and Management Model.

Exelon Operations Services Table

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
656	788	BSC Exelon Analytics	• **Executive Services** ○ Functional leadership through standardized systems, processes, policies, and oversight in the areas of Utility Analytics Strategy, Utility Analytics Oversight and Governance, and development and delivery of Advanced Analytics & AI use cases through an agile delivery lifecycle • **Exelon Analytics Organization Focus** ○ Strategy, oversight, and delivery of the Exelon Analytics multi-year program ○ Design, establish and maintain Exelon analytics governance policies (e.g., DAP policies, Ethics in AI, use case development lifecycle, code review/reuse) ○ Develop analytics value framework and capture / report Exelon and cross OpCo impacts. ○ Develop and deliver use cases through entire agile delivery lifecycle (e.g., data prep, exploration, modeling, visualization/product, value capture) ○ Inventory and capture OpCo developed analytic use cases and replicate quickly across fleet. ○ Develop and execute, with supply partners, domain, and data science sourcing execution. ○ Support Exelon IT analytics team in deploying analytic Northstar tools, investigation of emerging solutions, and platform management. ○ Drive data quality, management, and stewardship (e.g., tools, processes) ○ Establish and maintain data science and implementation Center of Excellence across Exelon (e.g., tools, practices, algorithms) ○ Conduct Analytics R&D focused on experimentation with new data sources, new tools / capabilities (e.g., AI, robotics) and identify new use case applications. ○ Develop and execute analytics talent management, development, and culture strategy. ○ Conduct external benchmarking, synthesize leading practices, and evolve Exelon analytics maturity. • **Analytics Academy** ○ Provide practical skill application, solving business problems throughout the organization & delivering innovative education to Exelon's employee base (including GenAI)	VP Exelon Infrastructure SVP Operations & Business Investments

2026 Exelon BSC Service Catalog

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
664	779	BSC Ex Utility Policy & Strategy	• **Executive Services** Functional leadership through standardized systems, processes, policies, and general oversight in the areas of Utility Business Planning, Utility Oversight, Business Investments, and Transmission Strategy & Compliance.	EVP & COO
833	762	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	EVP & COO
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	EVP & COO
946	715	Executive Protection & Transportation	Administers and conducts the executive protection program, responsible for planning security surrounding official functions, 24/7 emergency response and secure transportation of executives as assigned	EVP & COO SVP Operations & Business Investments
948	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	EVP & COO
952	783	Exelon Best Practices/ Cont. Improv	• **Provide governance and oversight of the Peer Group structure and Management Model system designed to achieve the following:** ○ Drive consistency, best practices, and innovation in the Core Functions of the Management Model across the utilities. ○ Track performance of the Client Utilities regarding KPIs, improvement initiatives, and industry standards. ○ Analyze opportunities and develop recommendations on issues pertinent to leadership. ○ Execute a governance model that ensures consistency, accountability, and performance benchmarking. ○ Driving operational excellence by leveraging relationships through peer groups and providing governance and oversight to monitor performance,	EVP & COO SVP Operations & Business Investments SVP Trans & Compliance

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			implement best practices, create operational efficiencies, and foster innovation, ○ Creating sustainability and repeatability by using an organizational playbook and standardized set of tools including best practices verifications, side-by-side assessments, effectiveness reviews, and established change management methodologies ○ Operationalizing the Exelon Strategy by coordinating and managing the execution of cross OpCo projects and initiatives that drive grid resilience, advance clean and affordable energy choices, and deliver a world-class customer experience. • **Business Investment** (ADMS, ORA, WA&S, GIS, OTSG, oneMDS & Gas SCADA) ○ Support Exelon IT team in deploying infrastructure Northstar tools, investigation of emerging solutions, and platform management. ○ Support Exelon Operational Technology Security team in deploying IT infrastructure & security control practices, investigation of emerging solutions. And platform management ○ Drive a strategy and Deliver business capabilities with a focus on operational benefits, outcomes towards achieving 2035 aspirations. ○ Align investments in LRP to enterprise goals and OpCo strategy. ○ Leverage a holistic portfolio view and interdependent capabilities while maintaining accountability at each work stream. ○ Identify, prioritize and Deliver value at speed through benefit rationalization framework & product-based delivery. ○ Incorporate learnings, best practices, and proven methods into execution. ○ Iteratively prioritize and deliver smaller, more frequent deployments to adjust as needed and de-risk portfolio ○ Apply an earned value approach to manage implementation complexity. ○ Drive effective change management. ○ Increase our capacity to execute and deliver success with a high degree of confidence. ○ Drive process standardization and build/optimize governance for convergence. ○ Leverage data strategy and Advanced Analytics/AI to drive valuable insights for utility operations.	

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			○ Enables better line of sight to multi-year rate plans (MYP). • **Change Management** ○ Govern and oversee the advancement of Exelon's organizational change management (OCM) capability through the adoption of a consistent, repeatable, and scalable methodology (Prosci ADKAR). Developing our leaders and employees to enhance our capacity to successfully implement initiatives, accelerate adoption of improved practices, and enable delivery of sustainable benefits. ○ Leverage as a foundational enabler to advance the culture, drive engagement, and embed high-performance behaviors across the enterprise to achieve the strategy. ○ Govern the change management methodology, standards and management systems and oversee advancement of capabilities and capacity with focus on Leadership Engagement, Center of Excellence, Planning for Initiatives, and Employee Development. • **Management Model** ○ Establishes corporate governance roles and areas of corporate oversight and support for the Exelon lean governance approach. ○ The Model guides the work we perform every day and promotes continuous improvement, while also ensuring we work safely and in compliance with regulations. ○ Administers and managing updates to the framework, technical platform and two volumes of the Guidebooks ○	

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
656	601	BSC Exelon Analytics	923 – Outside Service Employed	Direct – 529370 Allocated – 529375	Time and Materials Utilities Cost Causative Method

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
664	779	BSC Ex Utility Policy & Strategy	923 – Outside Service Employed	Direct – 529370 Allocated – 529375	Time and Materials Utilities Cost Causative Method
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated – 529375	Utility Modified Massachusetts Formula
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Allocated – 529710 Direct – 529700	Utilities Cost Causative Method Fully Distributed Costs
946	715	Executive Protection & Transportation	923 – Outside Service Employed	Allocated – 529710	Modified Massachusetts Formula
948	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529370	Time and Materials
952	783	Exelon Best Practices/Cont. Improv	923 – Outside Service Employed	Direct – 529370 Allocated – 529375	Time and Materials Utility Modified Massachusetts Formula

Responsibilities

Task / Responsibility	BSC Practice Area	Client Company
Office of the Vice President Transmission Strategy and Compliance		
Identify and analyze client companies' key initiatives and issues	X	X
Develop communications strategies and plans in coordination with client companies to support business objectives and drive favorability	X	X
Implement and manage client companies' strategies and plans	X	X
Provide governance and oversight for Transmission Strategies, NERC Compliance Programs and TSA Gas Compliance Programs of client companies to support business objectives and drive performance	X	X

Additional Information

Issue Resolution for Utilities

If a particular issue arises concerning any Exelon Utility Operations services, the Vice Presidents can be contacted.

Corporate Physical Security Services (CPS)

Corporate Physical Security Services Introduction

BSC Corporate Physical Security ("CPS") provides governance and functional oversight for physical security services across the enterprise, as well as support & perform of centralized physical security services.

CPS Services Table

Service Table

Service ID	**Regulatory Code**	Service Name	Service Description	Service Owner
445	784	Physical Security Projects	CPS Infrastructure Protection Projects provides deliverables for projects including planning, design, and implementation of physical security systems & solutions. Provides BUs with support when new or redesigns of non-NERC security systems (intrusion detection, electronic access control, video surveillance systems) are required. Includes managing design, installation, integration, and ESOC acceptance and turnover testing. Service includes providing technical details/scope of work for RFPs.	SVP Operations & Business Investments
833	762	BSC Revenue Adjustment	The difference between actual cost and revenues from billings to the Client Companies is "trued up" each year by allocating it pro rata to the Client Companies based on their share of Total Service Billings.	SVP Operations & Business Investments
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, split, or divestiture.	SVP Operations & Business Investments
924	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	SVP Operations & Business Investments

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
930	785	Business Continuity and Crisis Management	**Business Continuity** • Business Continuity Services encompass governance, oversight, support, and perform functions; in addition to an established 'all-hazard' methodology; annual business continuity plan reviews and consultation with all BUs; new business continuity plan development; major exercise design and facilitation; business impact analysis; Business Unit scorecards; LDRPS system administration; Business Continuity Planners assist with minor updates throughout the year to their respective business continuity plan(s). **Crisis Management** • Crisis Management facilitates effective Business Unit and Corporate response to emergencies; on-call support; maintain and automate Business Unit crisis management notification protocols; support corporate crisis management team; provide situational awareness and monitor adverse conditions; maintain and staff incident command center; administer Company's automated mass notification system and conduct site notification drills; provision GETS/WPS for BSC.	SVP Operations & Business Investments
936	786	Intelligence and Threat Analysis	Physical Security Intelligence is responsible for gathering, analyzing, and producing strategic, tactical, and administrative intelligence products that help to advise the Exelon security apparatus on physical threats to the company, its employees, and the greater electric sector. Strategic intelligence reports are produced by reviewing reports from federal, state, and local agencies. These reports come from both unclassified and classified sources, as well as reporting from the DNG- and E- ISACs to analyze how they will impact the energy sector, and/or our service territories. Tactically, the intelligence team conducts investigation support for BSC and Utility Security teams, reviews open-source information related to the company's Risk Mitigation Plans, provides intelligence support for the Corporate Executive Protection team, as well as provides updates to the utility Security Awareness Areas, as well as manages the Travel Safely and International Visitor Program as part of growing corporate and/or foreign espionage concerns. Administratively, acts as the system administrator for the enterprise case management system, D3, reviews and documents Key Risk Indicators related to OpCo and Corporate Physical Security.	SVP Operations & Business Investments
942	787	Exelon Security Operations	• Alarm Monitoring and Response: Exelon Security Operations Center (ESOC) includes operation of 24/7 monitoring and response for enterprise non-NERC and NERC CIP-related intrusion detection	SVP Operations &

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
		Center (ESOC)	and access control system. 24-hr hub for all emergencies reporting including access control monitoring, security officer dispatch, 911, and other emergency responses; video surveillance including active and passive monitoring; alarm point monitoring including video alarm and duress alarm; and technical project management/ implementation. • Physical Protection: Security System Maintenance Tracking; Asset Ingress/Egress Access Tracking. • Enterprise Physical Security Systems Management: Administrator and business owner of non-NERC and NERC CIP-related enterprise security alarm and access management systems. • Tuning and calibration of electronic access control points, intrusion detection system, video surveillance systems, and system administrator for Security Applications incl. CCure, ExaqVision, ESM, DMP, JIRA. Design, manage, and review access control groups. Business owners of Security Applications, support, and coordinate SCP activities to mitigate impacts on BUs. • PACS Operation (Access Control, Video and intrusion detection hardware and software). PACS System enhancements - above and beyond compliance innovations. NERC Ancillary Systems Support (i.e., eKey, AMP, IT Server, and Network. PSZ and LPAP), physical security control implementation. • Badging Access: Responsible for providing Physical badges to Employees and Contractors	Business Investments
947	788	CPS Physical Client Services	• • Provide governance and oversight for aligned utility focused Physical Security programs of client companies to support business objectives and drive performance. Governance and oversight services include physical security infrastructure upgrade programs (FEP & O&SF), tiering, Security Vulnerability Assessment performance, Personnel Security Protection Programs,	SVP Operations & Business Investments
949	702	Regulatory Requireme	CPS Compliance Services – Physical Security: NERC CIP-006 and CIP-014: Program Development and Maintenance; Regulatory NERC Audit Support. Preventive and Corrective Maintenance efforts and documentation; Event Response; BU self-	SVP Operations &

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
		nt Compliance	assessments and self-certifications; Investigation/evidence collection efforts, corrective actions, mitigation plans; NERC physical security training development and delivery; Management model documentation and maintenance. DHS Chemical Facility Anti-Terrorism Standards (CFATS): Provide governance and oversight for implementation of CFATS and partner with the Business Units to ensure compliance. TSA Physical Security Program Support: Provide governance and oversight for participation in TSA Physical Security programs & initiatives, including TSA Critical Facilities Identification, TSA Critical Facilities Security Review (CFSR), and TSA Corporate Security Review (CSR) Security Control Functions: Perform operational security control obligations on behalf of the Registered Entities; establish and implement internal controls for Security Control Functions to reduce security and compliance risk; provide guidance and support on implementing security control functions for new/upgrade projects; collect, review and approve performance evidence; represent Security Control Functions as Subject Matter Experts during regulatory audits.	Business Investments

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
445	784	Physical Security Projects	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529350 Allocated – 529360	Time and Materials Modified Massachusetts Formula
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated – 529610	Total Service Billings
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Time and Materials Cost Causative Method

2026 Exelon BSC Service Catalog

Service ID	**Regulatory Code**	Service Name	Major Client FERC Account	Billing Approach	Basis
924	763	As Requested Non-IT	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529350 Allocated – 529360	Time and Materials Modified Massachusetts Formula
930	785	Business Continuity and Crisis Management	923 – Outside Service Employed	Direct – 529350 Allocated – 529360	Time and Materials Modified Massachusetts Formula
936	786	Intelligence and Threat Analysis	923 – Outside Service Employed	Allocated – 529360	Modified Massachusetts Formula
942	787	Exelon Security Center Operations (ESOC)	923 – Outside Service Employed	Direct – 529350 Allocated – 529360	Time & Materials Alarm Points Monitored
947	788	CPS Physical Client Services	923 – Outside Service Employed	Direct – 529350 Allocated – 529360 for Corporate Svcs	Time and Materials Modified Massachusetts Formula
949	702	CPS NERC CIP Compliance	923 – Outside Service Employed	Allocated – 529360	NERC CIP Registered Access Controlled Doors

Responsibilities

Corporate Physical Security Services

Task / Responsibility	Exelon BSC CPS	Client Company
Report all CPS related concerns to the Exelon Security Operations Center.	X	X
All Enterprise physical access control systems must be connected to the ESOC at the direction of Corporate Physical Security Services.	X	X
OPCOs must notify CPS of all foreign travel on behalf of Exelon, this notification occurs automatically when utilizing approved travel		X
CPS shall provide materials to support training for Violence in the workplace and other CPS related topics as requested.	X	
CPS system design changes or requests for changes will be coordinated by CPS.	X	
All costs for new physical CPS equipment or systems, as well as repairs or maintenance to those systems or equipment shall be borne by the OPCO.		X
All costs for armed or unarmed guards shall be borne by the business unit requesting this service.		X

Federal Government and Regulatory Affairs & Public Policy

Federal Government and Regulatory Affairs & Public Policy Introduction

Federal Government and Regulatory Affairs and Public Policy's mission is to continue to advance innovative policies, regulatory initiatives and market designs that enhance Exelon's customer relevance and build sustainable shareholder value. Key initiatives focus on advancing responsible public policy on energy and matters that align with Exelon's purpose of powering a cleaner and brighter future for our customers and communities. We also pursue policies that foster innovation and enhance the ability of our utilities to offer additional services.

Federal Government and Regulatory Affairs & Public Policy Services Table

Service Table

Service ID	**Regulatory Code**	Service Name	Service Description	Service Owner
316	754	Government Affairs Services	• Executive Direction (Office of Senior Vice President) • Strategy and policy development and advocacy related to federal legislative and regulatory initiatives • ISO/RTO interface • FERC, PJM and Administration interface • Political Action Committee administration and operation • Grassroots activities and initiatives • Federal affairs, public affairs and support activities • Manage engagement with trade associations and other external stakeholders to seek alignment between their strategies and initiatives and Exelon shareholder, customer, and/or employee interests, including building industry coalitions on matters of shared interests • Coordinate with OpCos, SMEs and industry trades to maximize effectiveness • Support federal grant and federal permitting efforts across Exelon	SVP, Federal Govt & Reg Affairs & Pub Policy; VPs (FGA, FRA)
644	755	Lobbying & Influence Public Opinion	• Management services for compliance with federal campaign finance and lobbying laws, regulations and other policy requirements including relationship management with federal legislative and regulatory bodies and Administrative agencies	SVP, Federal Govt & Reg Affairs & Pub Policy; VPs (FGA)

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Direct lobbying activities (attempting to influence discretionary power of government officials) • Supporting lobbying activities, including preparation or planning activities, research and other background work that is intended, at the time of its preparation, for coordination with lobbying activities of others • Coordinate, and support as necessary, the development of positions, comments, and testimony for emergingregulatory and legislative policy issues, in support of Exelon initiatives • Coordinate with industry trade associations and other third parties to maximize effectiveness • Communicate Exelon's economic, social and environmental performance through the annual corporate sustainability report, information on websites, and speeches	
695	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors	SVP, Federal Govt & Reg Affairs & Pub Policy
833	762	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP, Federal Govt & Reg Affairs & Pub Policy
904	601	BSC Cost to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	SVP, Federal Govt & Reg Affairs & Pub Policy

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
316	754	Government Affair Services	923 – Outside Service Employed	Direct – 529600 Allocated - 529610	Time and Materials Modified Massachusetts Formula
644	755	Lobbying & Influence Public Opinion	426.4 - Exp-civic/political activities	Direct – 529600 Allocated - 529610	Time and Materials

Service ID	**Regulatory Code**	Service Name	Major Client FERC Account	Billing Approach	Basis
					Modified Massachusetts Formula
695	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529600 Allocated - 529610	Time and Materials Modified Massachusetts Formula
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529610	Modified Massachusetts Formula
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Responsibilities

Federal Government and Regulatory Affairs and Public Policy's responsibility is to provide:

- Advocacy on Federal and Regional Public Policy and Legislative Issues
- Regulatory Affairs and Compliance
- Federal Policy Development
- Political Analysis and Strategic Advice
- Information and Intelligence
- Timely Updates on Legislative and Regulatory Actions
- Outreach to Elected and Appointed Government Officials
- Legislative Expertise
- Market Development Support
- ISO/RTO Strategy and Interface
- Administration and Regulatory Strategy and Interface
- Market and Business Initiatives and Analytic Support.
- Lobbying and Campaign Finance Compliance and Reporting
- Federal grant coordination & compliance

Federal Government and Regulatory Affairs and Public Policy activity is cascaded throughout the Exelon organization as information is available. For additional information pertaining to Federal Government and Regulatory Affairs and Public Policy, the Business Unit liaison should be contacted.

Performance Measurement

Federal Government Affairs & Public Policy Performance Metrics Table
Reference the Federal Government Affairs & Public Policy Business Plan for performance metrics.

Finance

Finance Introduction

The Finance Functional Area will create collaborative processes between business units on business strategy and financial decisions; align finance functions through a common structure and standard policies, practices and processes; drive cost savings through the elimination of redundant and non-value-added work; provide governance and risk management; and provide financial analysis and decision support to our business partners.

Finance Services Table

Service Table

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
234	763	As Requested Non-IT	As requested, services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	SVP & Chief Investment Officer

Service ID	Regulatory Code	Service Name	Service Description	Service Owner

636	764	BSC Accounting Services	• Accounting, control and reporting policies
			• Technical accounting, control and reporting research and business decision/transaction support
			• Accounting monthly/quarterly close services including associated governance and control execution (e.g., account reconciliations)
			• Accounting for pension plans and other postretirement benefits including oversight of the related valuation work
			• External financial reporting and certification process (e.g. SEC, FERC)
			• Support and perform applicable aspects of the SOX compliance program
			• Regulatory support
			• Governance and Oversight of Exelon's Delegation Of Authority Policy
			• Accounting and Transaction processing
			  ○ Exelon affiliate intercompany billings
			  ○ Cash Reconciliation
			  ○ Accounts Payable (system) Reconciliations
			  ○ Property, plant and equipment
			  ○ Compensation accounting
			  ○ Payroll and third-party benefit vendors (union dues, 401(k) payments) funding requests
			  ○ Unclaimed Property Administration
			  ○ Debt accounting
			  ○ Property tax accounting
			• Financial systems
			  ○ Finance systems and applications administration and operations
			  ○ Finance systems and applications enhancements, design, implementation and change management support
			  ○ Help desk support
			  ○ End-user training and process support
			  ○ SOX systems controls compliance
			  ○ Financial and management reporting and architecture support
				SVP, Controller & Tax

637	771	Tax Services	• Federal, state and local tax compliance (including transactional and property tax) • Tax Audit and Appeals • Tax planning and transaction support • Tax accounting and reporting • Tax forecasting • Tax legislative and regulatory support	SVP, Controller & Tax

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
640	774	Investor Relations	• Quarterly Earnings Release and Conference Call with Investment Community • Investor/Analyst engagement • Investor Targeting and Surveillance • Investor/Analyst Meeting/Conference Coordination • Internal and External Messaging and Presentation Development • Equity Market Analysis and Utility Peer Benchmarking	VP, Investor Relations
641	775	Corporate Development Services	• Evaluation, prioritization and execution of acquisition and merger opportunities • Evaluation, prioritization and execution of divestitures opportunities • Financial and transaction support for restructuring, partnerships and other strategic ventures	VP, Treasury & Corporate Development
677	772	Investments Trust-Funded Services	• Administration, oversight, and other activities related to management of Exelon's trusts that are funded by the trusts. (Applies to Pension and VEBA)	SVP & Chief Investment Officer
679	769	BSC Insurance Services	• Consulting work including contract reviews, loss control engineering reviews for projects, arranging surety bonds, and providing certificates of insurance • Analyze risks and make recommendations to management • Administer the purchase of insurance policies • Interface with and influence the direction of industry mutual insurers • Coordinate and administer first-party claims	SVP, Corporate Finance
680	766	BSC Capital Markets Services	• Securities Issuance/Financing • Financial Derivatives Program • Liability Management Evaluation & Execution • Dividend Policy • Information Reporting • Credit metrics – Maintain relationship with ratings agencies to support credit ratings • Banking Relationships	VP, Treasury & Corporate Development

2026 Exelon BSC Service Catalog

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
681	767	BSC Cash Management Services	• Liquidity and credit support • Cash management • Payment Execution • Banking Relationships • Information Reporting • Cash Forecasting, Tracking and Reporting	VP, Treasury & Corporate Development
682	770	BSC Investments Services	Participate in Exelon governance activities, corporate initiatives, and other activities not funded by the trusts.	SVP & Chief Investment Officer
786	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	EVP, CFO Exelon
833	762	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	EVP, CFO Exelon
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	EVP, CFO Exelon
909	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	VP, Treasury & Corporate Development
950	768	BSC Enterprise Credit & Risk Management Operations Services	• Enterprise credit governance and oversight • Responsible for the development of a comprehensive credit framework with polices/processes and implementation of enterprise reporting of credit exposures, metrics, and limits • Perform all third-party collection activity across Exelon • Perform daily margining for each utility's electric procurement • Support and perform all necessary collateral management including optimization of collateral held • Understand and assist in mitigating all potential enterprise-wide credit risks. • Responsible for the development and implementation of enterprise-wide bankruptcy and litigation risk policies	VP, Treasury & Corporate Development

DRAFT

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
234	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
636	764	BSC Accounting Services	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
637	771	Tax Services	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
640	774	Investor Relations	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
641	775	Corporate Development Services	923 – Outside Service Employed	Direct - 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
677	772	Investments Trust-Funded Services	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
679	769	BSC Insurance Services	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
680	766	BSC Capital Markets Services	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
681	767	BSC Cash Management Services	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
682	770	BSC Investments Services	923 – Outside Service Employed	Direct - 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
786	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529060	Modified Massachusetts Formula
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method
909	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Cost Causative Method
950	768	BSC Enterprise Credit & Risk Management Operations Services	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Time and Materials Cost Causative Method

Performance Measurement

Finance Performance Metrics Table

Reference the Finance Business Plan for performance metrics.

Real Estate

Real Estate Introduction

The BSC Real Estate (RE&F) practice area provides overall strategy development and implementation for Exelon's non-utility and utility property holdings (with the exception of substations, property tax management, land rights/railroad access management, third party attachments, etc.) with regards to portfolio & real estate strategy and planning, land management, lease management, and occupancy & workplace strategy. BSC provides more limited services for project management (governance for corporate buildings only) , and property management (GOSP (Governance, Oversight, Support, and Perform) for corporate buildings including Chase Tower, DuPage Hangar, BHQ and governance for remaining corporate buildings including Owings Mills, 1 Center Plaza) for the facilities that support the Company's non-utility and utility operations.

Real Estate Services Table

Service Table

Service ID	**Regulatory Code**	Service Name	Service Description	Service Owner
235	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	SVP, Corporate Finance

600	732	Real Estate Services & Asset Management Strategy (all property holdings with the exception of substations, property tax management, land rights/railroad access management, 3rd	• Real Estate Portfolio & Asset Management Strategy
			  ○ Develop and execute real estate and portfolio strategies
			  ○ Manage and/or deliver transactions associated with the Company's facilities and related land and infrastructure properties
			• Lease and Records Administration
			  ○ Manage the company's property and lease records, land and infrastructure property holdings
			  ○ Administer lease payments, billing and receivables for, land-related obligations, easements, and infrastructure agreements for which the Company is landlord, licensee, or tenant
			• Land Management
			  ○ Manage land real estate-related processes for the company's land requirements up to the Substation.
				SVP, Corporate Finance

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
		party attachments, etc.)	○ Maintain landowner, municipal and key stakeholder relations in support of land management activities.	
605	000	Mail Reception Services	Provide mail delivery and reception services for BHQ and Chase facilities.	SVP, Corporate Finance
606	731	Project Design & Construction	• Develop and provide governance for capital improvement plan projects for corporate buildings including Chase Tower, DuPage Hangar, BHQ, 1 Center Plaza, Owings Mills • Workplace Strategy & Occupancy Planning ○ Manage all move request and Workplace Strategy across Exelon properties to create an employee experience and improved utilization of space ○ Develop Workplace Strategy to create consistent employee experience across Exelon properties, where appropriate Handle all move requests across Exelon in collaboration with project management and in alignment with the Workplace Strategy	SVP, Corporate Finance
833	762	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP, Corporate Finance
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	SVP, Corporate Finance
954	730	Facilities Management	• Deliver on-site property management services for non-utility corporate office and disaster recovery locations (Chase Tower, BHQ, DuPage Hangar, including occupancy, move, and facilities management for these locations, • Provide governance and direction of on-site property management services by OpCo./Utility Facility Management teams for other corporate buildings including 1 Center Plaza, Owings Mills	SVP, Corporate Finance

FERC Account and Billing Approach Table

Service ID	**Regulatory Code**	Service Name	Major Client FERC Account	Billing Approach	Basis
235	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529320 Allocated - 529330	Time and Materials Cost Causative Method
600	732	Real Estate Services & Asset Management Strategy	923 – Outside Service Employed	Direct - 529320 Allocated - 529330	Time and Materials Number of Facilities
605	000	Mail Reception Services	923 – Outside Service Employed	Allocated - 529330	Headcount
606	731	Project Design & Construction	923 – Outside Service Employed	Direct – 529320 Allocated - 529330	Time and Materials NSPL Allocation Number of Facilities
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529710	Modified Massachusetts Formula
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529320 Allocated - 529330	Fully Distributed Costs Cost Causative Method
954	730	Facilities Management	923 – Outside Service Employed	Direct - 529320 Allocated - 529330	Time and Materials Modified Massachusetts Formula Managed Square Footage

Responsibilities

EBSC RE&F will perform the services and functions described below, working closely with our clients to assure that goals and objectives are aligned, and that our clients are engaged at the appropriate levels of their organization.

Task / Responsibility	EBSC Practice Area	Client Company
Real Estate Portfolio & Asset Management & Strategy		
Develop asset plans for facilities, incorporating business requirements, real estate considerations, market dynamics and values, and internal economic considerations	X	
Develop portfolio strategy for Exelon facilities and approved business cases which may include buy, hold, sell, or lease options. Develop and execute implementation plans in support of the strategies.	X	

Task / Responsibility	EBSC Practice Area	Client Company
Manage facilities related transactions (sale, purchase, lease, sublease, etc.) and the service providers associated with executing portfolio and asset strategies	X	
Lease Administration		
Perform lease/property administration, payment, or billing services for all facilities for which the Company is landlord or tenant.	X	
Perform lease/property administration, payment, or billing services for easement, infrastructure, agreements for which the Company is landlord or tenant, in compliance with Sarbanes-Oxley and FASB	X	
Maintain property and lease information and files for owned, leased, and external tenant leases and properties. Develop and report on property and lease data, as required	X	
Perform and participate in monthly, quarterly, and year-end financial close processes in support of lease administration services	X	
Define lease audit strategy and manage lease audit performance to recover costs from landlords	X	
Work with landlords to address or resolve lease and tenant related concerns and issues	X	
Project Management		
Develop and manage capital improvement projects for all locations managed by EBSC RE&F (Chase Tower, DuPage Hangar, BHQ, 1 Center Plaza, Owings Mills)	X	
Land Management		
Perform site due diligence and landowner/document curative work for existing and acquisition projects, development projects and financing projects.	X	
Workplace Strategy & Occupancy Planning		
Develop occupancy plans and activities for facilities, including development of workplace standards, policies and strategies, space programs and space planning	X	
Develop Workplace Strategy in support of Portfolio Strategy and current usage of buildings across the utilities is managed by EBSC RE&F	X	
Develop and manage occupancy planning projects for locations managed by EBSC RE&F	X	
Facilities Management		
Provide on-site management of office or headquarters sites managed by EBSC including Chase Tower, DuPage Hangar and BHQ, including management of service providers, work orders and service requests, and landlord related billing or operational activities, where applicable. Provide governance and direction of on-site property management services by Client Company Facility Management teams for other corporate buildings including 1 Center Plaza, Owings Mills	X (BSC)	X
Manage Building Evacuation Plans by building, where applicable	X	X

Task / Responsibility	EBSC Practice Area	Client Company
	(BSC)	
Manage landlord relations, vendors and contracted services in support of locations without an on-site Exelon property manager, where applicable	X	X
For Chicago HQ and BHQ, provide mail and reception services	X	
Budgeting and Billing		
Define and track the allocation of lease/owned and facilities costs by OpCo	X	
Develop OpCo RE&F budgets) associated with leased and corporate/EBSC owned and facility services. Owned/leased corporate building budgets will be held by EBSC, Client Company owned building budgets developed and held by Client Company	X	

Performance Measurement

Real Estate Performance Metrics Table

Reference the Real Estate Business Plan & MRM documents for performance metrics

Human Resources

Human Resources Introduction

Human Resources (HR) Practice Area centralizes and consolidates HR governance and oversight as well as aligns HR strategies, practices and services with customer and business requirements. The organizational structure allows for the design and implementation of common policies, systems, solutions and processes that will support the strategic objectives of the company, drive high performance and employee engagement, enhance workforce effectiveness, and build a platform for growth through operational effectiveness and superior talent.

Human Resources Services Table

Service Table

Service ID	**Regulatory Code**	Service Name	Service Description	Service Owner
612	743	HR Strategy & Solutions	**HR Strategy & Solutions** Compliance • Manage policies and programs to ensure compliance with external agencies, including I-9, NERC, etc. • Governance of on-boarding, off-boarding and cross-boarding technology and processes. • Provide subject matter expertise for non-compliance/non-mandatory workforce policies including time and labor and employee transactions. • Governance and oversight of HR's All Company (AC) and Department Only (DO) management model documents HR Technology, Strategy and Governance The HR Technology group is responsible for the development, implementation, and sustainment of an integrated Human Resources Information Technology Strategy across Exelon Corporation. • Establish HR technology strategy in partnership with overall IT technology strategy. • Set and apply HR systems policies, standards, procedures and CISS parameters. • Develop and submit HR technology content for internal and external sites. • Develop net-new and enhance existing HR technology and associated applications. • Ensure that HR applications are regularly patched, tested and vendor delivered content is maintained and vetted prior to being released for user consumption.	Director, HR Strategy & Solutions

Service ID	**Regulatory Code**	Service Name	Service Description	Service Owner
			• Maintain application security and periodically audit for compliance. • Govern the end-use of the application to ensure data integrity, compliance and general standards are met. ○ Develop, maintain, and govern ServiceNow HR knowledge base. • Maintenance of ServiceNow HR instance, including configuration of the HR Solutions Hub and HR Services cases • Facilitate Total Cost Accounting principals as it related to Payroll costing and associated key financial controls. • Ensure compliance with record retention policies. • Develop and maintain communications related to system outages, upgrades and enhancements. • Establish training procedures for new technology and functional upgrades to systems. • Facilitate the year-end merit cycle including technology dependencies (making annual updates to statements, opening manager planning, and distributing compensation statements). • HR Reporting & Analytics • Completion of annual external benchmarking surveys as required per corporate memberships. • Support pulling and consolidating governmental and regulatory reporting in partnership with local HR. • Facilitate data collection for key external filings including the 10K, Proxy Statement, CSR, DEI reporting, etc. • Create and enable employee self-service of standardized HR reporting. • Support in the creation and automation of ad-hoc HR analysis and reports. • Development and maintenance of HR dashboards, advanced and/or complex statistical analyses on Exelon data. • Facilitate standard enterprise reporting for internal stakeholders, including labor spend, vacancies, etc. HR Strategy • Lead, coordinate, oversee, support / consult on all aspects of the Employee Engagement Survey and Pulses • Design and conduct additional Enterprise/OpCo specific research including surveys, focus groups, interviews etc. related to Organizational Behavior, HR Program Effectiveness, Culture, and Employee Experience	

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Consult and advise HR and other program leaders on Enterprise/OpCo specific research including surveys, focus groups, interviews etc. • Manage and coordinate the implementation of initiatives designed to embed the Exelon EVP into the organizational culture • Support or consult and advise on CM/CR efforts for employee experience and culture related change initiatives including overall CM/CR Strategy, stakeholder analysis, change impact analysis, stakeholder engagement (comm's, learning resources, demo's, overviews, etc.), and change readiness assessments • Represent HR on the Organizational Change Management Peer Group • Support efforts to build change leadership capability • Provide additional operational effectiveness support (facilitation, strategic planning, etc.) to HR and other program leaders to enhance the organization's ability to meet employee experience and organizational culture goals • Lead process optimization efforts internal to HR to ensure that our employees have positive experiences when interacting with HR through critical "Employee Journeys" that occur during the employee lifecycle with an organization • Lead and coordinate efforts of the HR Innovation Council & Continuous Improvement that seeks to ID and implement continuous improvement opportunities related to how HR supports the business and employees • Represents HR on the Corporate Innovation Council and coordinates the identification and submission of innovation ideas from the HR function • Help inform, guide, assess, and drive the implementation of HR's Strategy <u>Labor Management</u> Provide access to LaborSoft, an integrated data management system that enables the company to manage grievance, discipline, and performance improvement plan data. The system provides the ability to track data by business unit and provide reports to help with discipline administration (i.e., comparable instances of poor work performance) to ensure consistency among disciplinary actions Ensure oversight with regards to data integrity for union specific data in all HR applications, including ePeople, ServiceNow, iCIMS, LaborSoft, and others.	

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			Conduct training for LaborSoft Process labor transactions related to grievances, GWI, employee movement and facilitate the union bidding processes. Continue to improve resources for both the supervisor and employee by leveraging innovative techniques (i.e., develop a mobile app for view CBAs/ESOCs).	
619	750	Labor Mgmt	**LABOR RELATIONS** The Labor Relations function develops and manages enterprise–wide, as well as business unit specific, strategies in partnership with the senior business leaders. The focus maximizes employee and bargaining effectiveness to achieve greater operating efficiency while advocating fair treatment for all employees based on respect, decency and integrity. It is also an integral part of Labor Relations to serve as the primary conduit between Corporation and Union Leadership, where applicable. These principles will be used to guide dealings with the unionized workforce and to assist in efforts where eligible employees choose to be non-represented. Services Include: 1. Develop and Lead Labor Strategies 2. Where a union represents employees, honor contracts and constructively engage the union ○ Recognize it is critical to our success to have First Line Supervisors who are well informed, well trained and committed to Exelon goals and processes. ○ Develop labor strategies focused on the local union perspective while balancing impacts to other union contracts and instances where eligible employees choose to be non-represented ○ Provide assistance with employee engagement efforts 3. Consulting / Contract Administration ○ Analyze impact of business unit initiatives on employee relations by advising management on labor/employee relations issues, interpretation of collective bargaining agreements, arbitration implications, and strategy formation ○ Develop and provide training/education to management concerning pertinent CBA matters and other labor relations issues	VP, Corp Employee & Labor Relations

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			○ Respond to union leadership, management and craft employee questions related to labor and other applicable communications ○ Support discipline/termination consensus calls for represented employees with HR Operations and Legal ○ Conduit between Corporation and Local/International Union Leadership. ○ Provide labor guidance to Company leadership on cutting-edge labor matters and trends ○ Provide contract interpretation guidance for line management and embedded human resource representatives, including but not limited to management rights, reorganization activities and workforce modifications. ○ Support business unit initiatives within contractual obligations ○ Administer and lead protocol strategy meetings 4. Conduct benchmarking surveys to other labor relations within utilities 5. <u>Negotiations</u> ○ Develop labor relations strategy for negotiations in advance of contract expiration and enhance the Company's position at the bargaining table. ○ Comply with the National Labor Relations Act and engagement in good faith bargaining ○ Use of effective negotiation tactics to achieve Company objectives during bargaining ○ Prepare all negotiation team members for negotiations and establish negotiations support resources within the Company ○ Ensure appropriate communications from the pre-contract expiration period the post-ratification periods ○ Provide guidance and support to Line Management and HR partners to ensure successful implementation of contract post ratification 6. <u>Grievance/Arbitration Administration</u> ○ Assist with the resolution and/or advocacy of mid-term contractual disputes on behalf of the companies through the grievance and arbitration procedure	

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			○ Ensure line management is in the best possible position to contractually answer grievance allegations ○ Manage grievance activity and assist in arbitration preparation with HR Operations, Line Management, and Legal ○ Risk assessment and settlement/mediation efforts, where applicable 7. Training/Education ○ Develop and provide or procure training/education to management, for example, first line supervision orientation, labor relations fundamentals training, Collective Bargaining Agreement interpretation, Employee Standards of Conduct application, post-negotiation updates, and other employee relations counseling and advice for the FLSA non-exempt population	
622	752	Benefits Strategy & Design	**BENEFITS - STRATEGY, DESIGN, and Operations** Responsible for developing corporate-wide competitive benefit plans, policies and programs that attract and retain employees as well as prepare and protect them for various life events. These programs are anchored in competitive best practices with a sustainable design and flexibility to address changing business priorities. The Benefits Strategy Team develops, governs, and communicates the plans, policies and programs, ensures all regulatory requirements are met, conducts external benchmarking and analysis, designs and administers special programs including certain executive programs and manages strategic external vendors. • Develop / maintain benefits strategy including health promotion / wellness • Design enterprise-wide benefit programs including health & welfare plans, Employee Assistance Program, Tuition Reimbursement, PTO, Back Up Child and Elder Care, Leave of Absence (LOA) including Bonding and Primary Caregiver Leave/Paid Parental Leave (Local 15)/Short-term Disability (STD)/Long-Term Disability (LTD), 401(k), pension, retirement, and severance. Set policies, procedures, and standards; interpret policies • Develop annual plan premiums for health care plans	VP, Total Rewards

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Review market trends/benchmarking and cost/benefit analysis for new programs and point solutions for health care plans to improve employee health outcomes and manage future cost trend increases • Provide internal and external benchmarking • Select and manage benefit carriers and vendors, negotiate contracts with Supply Team, provide governance and oversight for new benefits vendor implementations and provide ongoing governance and oversight of vendor contracts and performance guarantees • For executives, provide governance and oversight over the SERP, the Deferred Compensation Plan, former executive life insurance policies and the executive physical program. • Support annual Legal plan amendment process for plan design and compliance updates • Support financial planning activities including the Long-Range Plan (LRP) • Support annual pension and OPEB actuarial valuations nondiscrimination testing, annual benefit plan audits and government filings (i.e., IRS Form 5500, 990, PBGC filings and ACA reporting/filing) • Support mergers, acquisitions, divestitures, and other corporate actions including due diligence, planning and communication • Support labor negotiations as they relate to employee benefits • Execute cost analysis and expense management including ongoing efforts to reduce costs • Serve as Plan administrator (including compliance, policy and appeals resolution) • Design, prepare and deliver benefits communications for active and retired employees, including required reporting such as Summary Plan Descriptions (SPDs), and annual compliance notices i.e., Health and Welfare compliance notices, Funding Notices, Fee Disclosure Notice and profit-sharing updates, as well as open enrollment and new hire materials • Provide rate case assistance as it relates to benefit costs and program design • Provide governance and oversight over benefits administration of all health and welfare and retirement programs, and all vendors, including outsourced benefits administrator, supporting annual enrollment and addressing escalated issues • Support benefit plan Accounting and approval of vendor payments.	

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Develop and execute communication strategy to promote employee engagement and increase benefit programs awareness and utilization • Governance and oversight of the contractor management process • Procurement and management of distribution of statutory compliance notices and postings • Establish and maintain the HR records/file management program <u>Benefits Operations</u> • Administer benefit programs including Health & Welfare, Flexible Spending Accounts, Health Savings Accounts, Medical Retiree Savings Accounts, Pension Plans (qualified and non-qualified), Defined Contribution plans, STD (including Core and MBA for Local 15 bargained employees), LTD and Life Insurance, and other programs as described in the Service Responsibility Matrix • Administer short-term disability (STD) time entry instructions including coordination with Workers Compensation and specialized instructions for bridged STD cases • Manage outsourced benefits administration, including TPAs and insurance vendors • Monitor service provided by third party vendors through metrics, benchmarking, and review of annual SOC reports • Perform Pension and OPEB related Key Financial Controls. • Ensure internal controls are in place to safeguard the Company's assets and facilitate the Exelon security (AEF) reviews of new and ongoing vendors • Perform audits to ensure processes are performing as designed • Manage and deliver annual open enrollment, new hire benefits enrollment, benefits web site, online pension instant estimates, requests for statements of pension, life event changes and initiatives based on business need and process improvement while applying varying benefit eligibility logic • Provide specialized benefits services focusing on Retirement Counseling for active employees moving through the retirement process, executive severance/retirement benefits discussions with executives, and survivor benefits specialist assistance for family members in the event of death of an active employee, retirees or their dependent.	

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Administer severance plans based on business needs – produce personalized statements for HR and oversee plan administration, severance pay, and benefits based on specific severance plan offering. • Administer the Tuition Reimbursement program – providing oversight of the TPA and providing review and direction on exception processing. • Provide interactive voice response and web enabled systems to provide information including an automated virtual assistance (IVA) to process employee/retiree transactions. • Provide Customer Care Representative support through calls to process participant issues and transactions and handle escalated issues and to provide support through web chat. • Provide research and problem resolution for participant issues and benefit transactions. • Support Benefits Strategy by implementing plan design and vendor changes. • Implement benefit offerings for new employee groups as business dictates. • Partner with Procurement to perform marketplace evaluation for TPA services and insurance providers and selection of benefit administration vendors. • Support Corporate Development by providing benefits information to support divestitures and acquisitions. • Oversee and audit payroll and Oracle interfaces for appropriate application of benefit related data. • Perform compliance function required by ERISA and other various regulations required to maintain qualified status of benefit programs (i.e., pay limits, non-discrimination testing, benefit maximums, etc.) • Provide Deferred Compensation Enrollment and administration. • Provide Deferred Compensation Units administration and support.	
625	749	Occupational Health Services (OHS)	**OCCUPATIONAL HEALTH SERVICES (OHS)** OHS manages the health aspects of employee disability cases (including persistent sick leave, Short Term Disability, Workers Compensation, FMLA, ADA, etc.), manages required regulatory medical testing (as required by, DOT, OSHA and various other government regulatory bodies), provides workplace clinical services, and manages the data systems for all of the above.	VP, Total Rewards

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			OHS activities manage costs by reducing lost time and increasing productivity. Meet the requirements of medical disability plans, Workers' Compensation statutes, and Federal and State legislation and delivery of clinical services to minimize time away from the job. OHS also provides and coordinates emergency on-site health care and manages immunization programs, pandemic planning, etc. Coordinates work related injury and illness care, impacting OSHA Recordable and Lost Time Rates. Services include: • Establish occupational disability strategy • Set occupational disability policies, standards, and procedures • Oversee management of disability program including Return to Work Planning • Oversee management of FMLA program • Implement in tandem ADA and Reasonable Accommodation Process • Advice on Incidental Sick Time assisting HR, Labor and Legal with reviewing employee availability, impacting employee productivity • Governance and oversight of Exelon's Absence Intake Service including Actec (vendor management) • Provide Disability Statistics including diagnosis trending, durations, incidence rates, and Return to Work Data • Implement All Company disability and sick time Leave policies including federal, state and local level • Provide company-wide guidance on FMLA including supervisor training • Provide second and third opinion FMLA guidance and implementation • Provide governance and oversight of the Fit for Work Process; impacting employee availability • Manage Local 15's Supplemental Disability Plan • Provide guidance to HR/LR, legal, line management, and OHS on regulatory and policy issues • Testify at grievance, arbitration or other legal hearings on testing and policy related issues • Develop and implement nursing OHS training programs	

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Establish policies, procedures, and standards for regulatory and non-regulatory medical testing • Provide supplemental NP/PA for medical examinations • Provide governance and oversight of contract Medical Advisor for impact on STD, Occupational injuries/Illness • Provide governance and oversight of contract Medical Advisor for review and approval of regulated and non-regulated medical examinations • Provide governance and Oversight of pre-employment medical examinations • Establish policies, procedures, and standards for audit of regulatory and non-regulatory testing program • Select and manage medical testing-related vendors, negotiate contracts, and reconcile vendor bills • Prepare and maintain department budget process, provide billing data for EBSC customer billing • Prepare for and provide pandemic medical response • Coordinate Executive Physical program <u>Data Systems Administration</u> Provide access to an integrated data management system (OHM) that enables the business unit to manage safety data. Also, to provide reports on a monthly basis on disability issues within each business unit. • Trending/tracking of data in multi-functional process. • Monthly accident reporting • Monthly disability reporting (PIR report) • Trending/tracking of statistical data • Provide Integrated Benefit Institute Disability Benchmarking at a Comparator Level within the United States including SEC (Security Exchange) comparison and Benchmark	
653	751	Workers' Compensation Admin	**<u>WORKERS' COMPENSATION ADMINISTRATION</u>** The Workers' Compensation team focuses on minimizing the liabilities of our corporate clients by developing solutions for ongoing workers' compensation claims. Workers' Compensation controls claims costs through effective management of indemnity and medical benefits as well as continually strategizing litigation to minimize legal costs. Services include:	VP, Total Rewards

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Provide and administer workers' compensation benefits to eligible employees within the guidelines of the various state laws • Manage and control lost-time cases and medical-treatment-only cases • Direct or monitor medical and vocational rehabilitation of workers' compensation cases, as appropriate • Direct surveillance • Direct third-party administrator on claim handling and reserving • Manage Litigation strategy • Coordinate employees' return to work with OHS nurses • Communicate compensability decisions to OHS and Safety • Facilitate data coordination with finance departments of client companies • Work with safety professionals from client companies to ensure prompt accident reporting • Prepare and submit all required state reports to continue the privileged status of self-insurance where applicable • Review and coordinate with the legal department any potential wrongful discharge, ADA or FMLA issues • Provide an annual actuarial report for use by accounting departments of the client companies as well as various industrial accident boards	
657	753	BSC HR Revenue Adjustment	The difference between actual cost and revenues from billings to the Client Companies is "trued up" each year by allocating it pro rata to the Client Companies based on their share of Total HR Service Billings.	SVP & Chief People and Equity Officer, Exelon
700	747	BSC Payroll Processing	**BSC PAYROLL PROCESSING** • Prepare and reconcile Gross to Net Payroll transactions, encompassing on-cycle scheduled payroll processing and off-cycle non-scheduled payroll transactions • Process and electronically deposit net pay with full service Direct Deposit • Print Payroll Checks and provide electronic access to pay statements and W-2 forms • Support of Payroll and related time processing • Administer Garnishment and child support payroll deductions and related payments • Tax Jurisdiction Registrations • Employment Tax Filing for federal, state and local jurisdictions as appropriate for each company	Director, HR Solutions

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Participate and maintain compliance in support of Annual Internal and External Audit and Key Financial Controls • Provide support testing resources for Payroll Special Initiatives and Projects requiring payroll involvement • Provide oversight and testing participation to patch and database upgrade testing • Work collaboratively with HR Technology and HRIT Support to provide details around ongoing system issues and UAT review of resolutions • Provide oversight of vendor supporting pay statements, garnishments, employment tax compliance, and W-2 forms	
735	742	HR Services	**HR SERVICES** • Process employee transactions (Hire, Transfers and Terminations). • Union Wage Increases and time keeping system transactional support. • Processing organizational structure changes, as requested. • Provide oversight of vendor supporting HR-related (except for benefits) questions and address escalated issues. • Governance and oversight of HR Solutions Hub. • Perform HR Services back-office related work. • Conduct ePeople system training for HR field employees. • Transaction support for Onboarding, Employee Data Administration, Position Management, Compensation, HR general inquiry support. • Administer and oversite of PTO benefits. • Manage Service Awards program. • I9 governance. • Process unemployment claims. • Manage and support Management Model HR document adds/updates. • Manage Local 15 bid process for ComEd and EBSC. • Process invoices through passport for HR-related services.	Director, HR Solutions
740	745	BSC HR Solutions Technology	**BSC HR SOLUTIONS TECHNOLOGY** • Provide HR Solutions Technology support including Core HR, Payroll and Talent System training and helpdesk support as well as user query support • HR System support includes ePeople Core HR and Payroll, ePeople Comp, eTime, Recruiting & Onboarding, LaborSoft, ePeople Talent and all other HR /Payroll Systems • Maintain HR Systems CISS, user defined tables and data integrity	Director, HR Solutions

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Provide consulting services for all HR related applications and Technology Implementation of mass HR Technology system data changes • Provide support for applications interfacing with ePeople • Provide HR data and support for 100+ applications/vendors interfacing with HR applications • Support Union contracts and ratifications implementations from a pay and benefits perspective. • Enable large labor initiatives such as mergers and acquisitions, divestures, financial transformation, and major events like Covid, Storms etc. • Support Compensation cycle including, but not limited to: Annual Incentive Pay, Long-Term incentive Pay and General Wage Increases across all OpCos • Manage Labor accounting data – Labor hour accruals, liabilities, accounting for Finance and Supply teams Requests for support and enhancements will follow a defined intake process and be prioritized against existing work requests. System upgrades and implementations may create block out periods where no new enhancements can be implemented. Efforts requiring supplemental resources to complete and/or backfill employee resources may be billed As Requested.	
787	763	As Requested Non-IT	As requested, services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	SVP & Chief People and Equity Officer, Exelon
880	746	HR Compensation	**HR COMPENSATION** The Compensation function is responsible for developing corporate-wide competitive compensation programs that attract, engage, motivate and reward employees for achieving high levels of business performance and outstanding financial results. These programs will be anchored in competitive best practices, aligned with Exelon's pay for performance compensation philosophy and will be flexible to address changing business priorities. Corporate Compensation develops, governs, and communicates compensation strategy, policies and programs, ensures all regulatory requirements are met, conducts external benchmarking and analysis, designs and administers special programs, manages external vendors, and oversees the administration of all salaried employee compensation processes including AIP administration.	VP, Total Rewards

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			Executive Compensation designs and administers all executive compensation including long term incentive programs, the Employee Stock Purchase Program and the Exelon and OpCo Board of Director Compensation. This team also supports the Talent and Compensation Committee including the preparation of meeting materials The executive compensation team is also responsible for the Compensation Disclosure and Analysis narratives and tabular information related to executive compensation in the ComEd Information statement and the Exelon Proxy. Functional responsibilities include: • Leading the Compensation Philosophy and Strategy • Management Model Policy Updates for the compensation function • Compensation COE to determine external survey and external organization benchmarking practice and peer group participation • Development and training of compensation education/training to HR and leadership • Lead base pay administration and management of Compensation guidance for salary changes including: Promotions, market adjustments, lateral, offer tool resources and guidance for leaders/TA and demotion adjustments • Job evaluation and market pricing requests to support new roles, organizational structure updates and market adjustments • Lead the Annual Salary and AIP Planning Process a. Annual Compensation Salary Planning process review b. Statement configuration with HRT, testing coordination and validation of compensation planning feeder files c. E-People Annual Compensation planning communication and System Training for HR and Leaders d. Reporting annual planning outcomes to HR Leadership e. AIP Award Processing and Communication • Track and administer all AIP corrections • Lead the Pay Equity Strategy with legal support and privilege to complete an annual regression analysis and adjust to remove significant pay disparities, if applicable • Providing rate case support for compensation program inquiries • Internal and external market adjustment review and recommendations	

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Annual incentive program: Design, Manage Performance Indicators Approved by a Panel of Senior Officers (KPI Panel), manage AIP appeals approved by the CHRO/CFO • Ensure Regulatory Compliance (e.g., FLSA, 409(A), etc.). • Respond to Legal Inquiries; Respond to media inquiries; Special Pay Studies • Coordinate Proper Accounting with Finance, including LRP support and monthly accruals for AIP and quarterly updates for LTI programs (e.g., PShares and LTPCA). • Compensation daily administration including: a. Responding to compensation issues to support the business needs b. Review and approval of Retention, project completion and non-standard sign-on bonuses c. Regulatory analysis of utility programs to ensure rate recovery d. LTI Award Program Administration (including monthly award settlements, quarterly dividend payouts, and annual processing support) e. LTI Communication (Vesting Statements and Program Summaries), Reconciliation, Communication f. Stock Ownership compliance communication • Supporting Finance to update LRP Merit and LTI projections • Administration of quarterly and semi-annual utility incentive programs • Administration of the quarterly Comp Range Audit process <u>Executive Compensation</u> • Executive Compensation Orientations (VPs+) • Annual Executive Compensation Benchmarking Analysis • Officer Compensation Reviews to support the TMCC and/or Independent Consultant • LTI performance tracking (e.g., LTPCA, LTPP and PShares) • Supporting Executive Severance Plan Design and Administration • Responsible for administration and compliance of the enterprise Employee Stock Purchase Program (ESPP) • Providing Talent Management and Compensation Committee and Board Support	

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Providing compensation administration for the Exelon parent Board and the OpCo Board of Directors to include: stock awards, annual retainer, perquisites, and meeting fees • Annually updating the Compensation Disclosures to Comply with SEC Requirements for theExelon Proxy and ComEd Information Statement • Partiicpate in shareholder Engagement Discussions with top holders and proxy advisory firms related to disclosed compensation program questions/concerns • Financial planning (AYCO)and reimbursement for using non-Ayco financial advisors. • Long-term Incentives ("LTI") LTI Mix, Plan Design, Award Processing	
881	744	HR Leadership Support	Cost associated with SVP HR's governance and oversight of HR Practice Area	SVP & Chief People and Equity Officer, Exelon
882	748	HR Diversity & Development	**DIVERSITY EQUITY & INCLUSION, TALENT ACQUISITION AND MANAGEMENT, and workforce development** Focus on acquiring, developing, engaging, and retaining talent. Developing and maintaining a strategy and programs that foster a diverse, equity and inclusive culture. Services include: Talent Management and Leadership Development • Design interview guides, aligned to the Exelon Core Competency Model used across the enterprise for talent selection and development • Develop enterprise core competencies • Design organizational development, performance development, talent management, and learning strategies • Design and maintain organizational development methodologies, processes and tools for succession planning and performance reviews • Design and maintain oversight of leadership/management development programs and tools	VP, Talent, Learning, and DEI

Service ID	Regulatory Code	Service Name	Service Description	Service Owner

			• Design and maintain oversight of employee development programs and tools.
			• Design and maintain oversight of performance development programs and tools (including new hire onboarding orientation)
			• Develop leadership training programs/materials with subject matter expertise.
			• Source leadership training and negotiate contracts, as appropriate
			• Manage leadership, organizational development, and learning vendors and consultants
			• Deliver Hi-Po programs, as approved, and based on business needs.
			• Management, design, and maintenance of on-line systems to support above activities (e.g., content on HR services, Management Model, ePeople Talent, Learning Platform)
			• Coordination of vendor management, technology enablement and ongoing strategic support and oversight to HR OpCo teams for the following talent assessments for selection and development:
			  ○ Key Manager and above
			  ○ Manager and Front-Line Supervisor
			  ○ Individual contributor
			  ○ 360s
			  ○ Exit interviews
			  ○ Stay interviews
			  ○ Pre-Employment Testing
			  ○ DISC assessments
			
			<u>Talent Acquisition</u>
			• Coordinate university recruiting relations and intern programs
			• Establish enterprise-wide recruiting and staffing strategies to support operating company hiring forecasts
			• Establish enterprise-wide recruiting programs strategies that help the operating companies achieve their recruiting pipeline development, including but not limited to the engineering pipeline intern program, the military, diversity, and disability strategies
			• Develop and govern common enterprise-wide staffing policies and procedures.	

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Functional Area Manager of Taleo (ePeople Recruiting and Onboarding) • Govern and oversee relocation policies and relationships with the vendor, NEI • Govern and oversee all content related to corporate talent acquisition or the enterprise-wide recruiting function on the HR Services portal • Govern career site and employment brand including brand collateral, communications, and training • Manage relationships of enterprise-wide recruiting related vendors, negotiate contracts and reconcile the corporate-level maintenance bills. • Develop and govern common enterprise-wide staffing policies and procedures (partnership between Talent COE and TA Operations) • Attend workforce development events <u>Diversity, Equity & Inclusion</u> • Establish and manage corporate-wide diversity strategy • Counsel and support executive and business unit implementation of DEI action plans, including business plan integration • Communicate corporate-wide DEI messages; provide subject matter expertise in the development of diversity communications (disbursement through Communications group) • Provide D&I management support, including education; provide subject matter expertise for diversity training/educational materials and D&I education modules in all leadership • development programs (e.g., SDP and Power to Lead) • Oversee participation in appropriate D&I external surveys and benchmarking (e.g., DiversityInc, Black Enterprise, HACR, Human Rights Campaign). • Develop and support appropriate OpCo D&I council and Employee Resource Group (ERG) activities • In partnership with OpCos, corporate relations, supplier diversity, external affairs and recruiting, develop and support D&I outreach (Recruiting, Community, and Vendors) • Support development and implementation of D&I metrics and reporting at OpCo and executive levels; monitor/test diversity efforts and alignment with policies and procedures	

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Ensure alignment regarding D&I strategies, goals and results; advise and consult management on diversity issues and lead executive leadership discussions • Develop Affirmative Action Plans provide training for HR teams and work with Legal, the OpCos and Practice Areas to respond to AAP audits. • Prepare and submit EE0-1's and Vets 4212 Reports • Support and maintain partnerships with external organizations which support the Exelon overall D&I strategy (e.g., UN HeForShe) <u>Workforce Development</u> • Provide governance and oversight for the organization's Workforce Development Programs • Collaborate and coordinate Workforce Development Program with embedded-OpCo WFD teams • Communicate the Workforce Development story of Exelon's impact internally and externally • Report quarterly results and outcomes to the Workforce Development Steering Committee	
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	SVP & Chief People and Equity Officer, Exelon

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
612	743	HR Strategy & Solutions	923 – Outside Service Employed	Direct – 529150 Allocated - 529160	Unit Price - Cost Per Employee Employee Headcount
619	750	Labor Mgmt	923 – Outside Service Employed	Direct - 529150	Unit Price - Cost per represented employee or Time and Material
622	752	Benefits Strategy & Design	923 – Outside Service Employed	Direct - 529150	Unit Price - Cost Per Employee

2026 Exelon BSC Service Catalog

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
625	749	Occupational Health Services (OHS)	923 – Outside Service Employed	Direct – 529150 Allocated - 529160	Unit Price - Cost Per Employee or Time and Material Total HR Service Billings
653	751	Workers' Compensation Admin	923 – Outside Service Employed	Direct - 529150	Unit Price - Cost Per Employee
657	753	BSC HR Revenue Adjustment	923 – Outside Service Employed	Allocated - 529160	Total HR Service Billings
700	747	BSC Payroll Processing	923 – Outside Service Employed	Direct – 529150	Unit Price - Per paychecks processed
735	742	HR Services	923 – Outside Service Employed	Direct – 529150	Unit Price - Cost Per Employee
740	745	BSC HR Solutions Technology	923 – Outside Service Employed	Direct – 529150	Unit Price - Cost Per Employee
787	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529150 Allocated - 529160	Time and Materials Total HR Service Billings
880	746	HR Compensation	923 – Outside Service Employed	Direct - 529150	Unit Price - Cost Per Employee
881	744	HR Leadership Support	923 – Outside Service Employed	Direct – 529150	Unit Price - Cost Per Employee
882	748	HR Diversity & Development	923 – Outside Service Employed	Direct - 529150	Unit Price - Cost Per Employee
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

DRAFT

Responsibilities

Task / Responsibility	EBSC Practice Area	Client Company
Talent Acquisition / Recruiting		
Develop and implement sourcing strategies	X	
Candidate screening and recommendations		X
Common interview guide support	X	X
Debrief of interviews and final candidate selection		X
Development and negotiation of employment offer		X
Initiation and monitoring of pre-employment requirements		X
Request for Employee ID		X
Fees related to usage of vendors	X	
Enterprise-wide vendor management and license fees	X	
Develop/design behavioral based interview training	X	
Support and attend recruiting events	X	
Initiation of pre-day 1 on-boarding		X
Talent Management & Development		
Design, deliver and manage leadership and management training programs	X	X
Support the identification of appropriate program attendees, their attendance and the follow up to reinforce learning and performance		X
Oversight and management of processes, programs and deliverables associated with the talent management & org effectiveness processes (succession planning, performance development)	X	
Active participation/support in data collection and action planning relating to the talent management process, including business talent reviews		X
Labor Management		
The Labor Relations function develops and manages enterprise–wide, as well as business unit specific, strategies in partnership with the senior business unit and corporate leadership. The focus maximizes employee and bargaining effectiveness to achieve greater operating efficiency while advocating fair treatment for all employees based on respect, decency and integrity. It is also	X (1)	

Task / Responsibility	EBSC Practice Area	Client Company
an integral part of Labor Relations to serve as the primary conduit between Corporation and Union Leadership, where applicable. These principles will be used to guide dealings with the unionized workforce and to maintain a union-free environment where appropriate.		
Support strategy and operate effectively within principles of strategy		X (1)
In order for Labor Relations to provide effective training and reporting, the business unit should take advantage of all offered training opportunities and adhere to data entry requirements		
Compensation		
Develop/design compensation programs, comply with regulators, consult with business and shareholders	X	X
Communicate and administer comp programs	X	X
Manage market compensation surveys and pay structures	X	X
Manage annual compensation planning and training	X	X
Provide pay and incentive guidelines recommendations for employees and recommendations for executives	X	X
Design and administer special pay programs	X	X
Employee Stock Purchase Plan management	X	
Benefits Strategy & Design, Governance and Administration		
Design benefit strategy to address employee needs while controlling cost	X	
Communicate benefit programs	X	
Administer plans in compliance with applicable law	X	
Compliance, policy, and appeals resolution	x	
Support labor relations/negotiations	X	X
Monitor, measure and manage vendors responsible for program administration	X	
LTD vendor management Note: Many of the benefits offered by Exelon are governed by ERISA. As such, the Company has an obligation to administer its benefit plans in accordance with ERISA and other federal regulations. Exelon Benefits Strategy & Design oversees Exelon's obligations to keep the benefit offerings compliant with the necessary rules and regulations and provides oversight and governance on Benefits Administration.	X	
Monitor, measure and manage vendors responsible for program administration	X	
Provide answers to benefit program questions. Investigate and resolve issues relating to benefits programs. Monitor measure and manage vendors responsible for program administration.	X	
Maintain employee and retiree 401(k) benefits records. Provide vendor relation interface with HRIS and benefit vendors.	X	

Task / Responsibility	EBSC Practice Area	Client Company
Administration of COBRA program, employee notification, billing, vendor interface, problem resolution.	X	
Ensure that the survivor(s) receive applicable benefits due to death of employee, retiree, spouse or child (ren).	X	
Flexible Spend Accounts and RMSA vendor management of and high-level problem resolution – health care, commuter, dependent care and retiree medical.	X	
Provide annual open enrollment, maintain employee and retiree health & welfare benefits records. Provide interface with HRIS and benefit vendors.	X	
Administer severance plans, produce personalized statements for HR and oversee plan administration based on specific severance plan offering as business dictates.	X	
Administration of life insurance program, employee notification, billing, vendor interface, problem resolution.	X	
Perform function of General Secretary and administer MBA short term absence program in coordination with IBEW Local 15 and Corporate Employee Health and Benefits. Authorize the issuance of disability benefit payments. Communicate activities to employees, OHS, MBA and Labor Relations.	X	
Provide vendor management and high-level problem resolution for Qualified Domestic Relations Orders.	X	
Administer pension plans – vendor management, database management, issuance of pension checks, death claims, pension estimates, QDROs and final pension calculations.	X	
Manage outsourced benefit administration service providers by monitoring performance guarantee results, data audit and benchmarking.	X	
Note: Many of the benefits offered by Exelon are governed by ERISA. As such, the Company has an obligation to administer its benefit plans in accordance with ERISA and other federal regulations. Exelon Benefits Operations offers expertise in benefits administration and oversees Exelon's obligations to keep the administration compliant with the necessary rules and regulations		
Corporate Diversity		
Establish corporate-wide diversity and inclusion strategies	X	
Establish business-specific diversity and inclusion strategies		X
Develop and coordinate corporate-wide diversity and inclusion activities	X	
HR Technology Strategy and Governance/BSC HR Technology Application Support		
Establish HR Technology Strategy	X	
Set and apply HR systems, policies, standards, procedures, and CISS parameters	X	
Develop and submit HR technology content for website and other collateral	X	
Request and provide requirements for reports for specific available HR data		X
Develop specific business OpCo actions and interventions based on data		X

Task / Responsibility	EBSC Practice Area	Client Company
Occupational Health Services (OHS)		
STD and LTD Case Management		
Identification and reporting of employee absence	X	X
Administer Medical Disability Certification	X	X
Administer referral to Medical Disability Retirement and LTD	X	
Transitional Return to Work Program	X	X
Coordinate and Oversee Limited Duty cases	X	X
Maintain relationships with external clinics for urgent and emergency care for employees	X	X
Provide utilization reports on a monthly and as needed basis	X	X
Medical Records management	X	
Regulatory Medical Testing Administration		
Identify and assist business unit with scheduling mechanism	X	X
Implement Testing		X
Reporting qualified/not qualified	X	X
Maintain medical testing in compliance with Regulatory and Company Policy	X	X
Records management	X	
Workplace Clinical Services		
Immunization programs	X	X
Health Education/Wellness	X	X
Executive Health program	X	X
Medical Consulting Services		
Provide direction, advice, education and contract management for unique medical issues that affect business units	X	
Workers' Compensation		
Report all industrial injuries and diseases within 24 hours of notice		X
Provide prompt statistical information to business unit financial departments.	X	
Direct third-party administrator (TPA), PMA Group	X	
Manage lost-time and medical-treatment-only claims to a conclusion	X	

DRAFT

Task / Responsibility	EBSC Practice Area	Client Company
Provide Physicians Panel for injured workers' in accordance with Pennsylvania law	X	
Resolve claims through mediation and negotiation	X	
Direct proper investigation of workers' compensation claims	X	
Conduct annual litigation and reserve reviews	X	
Provide the business units with annual audited reserves	X	
Advise the business units of all catastrophic claims within 24 hours of the event	X	
Payroll Services		
On-time, accurate timekeeping and variation input	X	X
Support of time collection, labor distribution and validation	X	
On-time, accurate processing of regular payroll cycles	X	
On-time accurate processing of other employee payments, including Annual Incentive Plan and special awards	X	X
Timely notification of additional pay items in the prescribed format		X
Tax filings and deposits and government reporting	X	
Form W-2 statements and special handling of payroll related items	X	
Benefit deductions withholding	X	X
Garnishment and child support payroll deductions as directed and related payments to third parties	X	
Direct Deposit Services	X	
HR/Payroll Application Support Services– Provide HR/Payroll System training and helpdesk support and user query support		
Answer user questions on HR/Payroll System functionality	X	
Provide regular updates to user community	X	
Provide job aids and input into HR/Payroll System training	X	
Requests for special reports and queries	X	
Payroll Corrections	X	
HR/Payroll Application Support Services– Maintain HR/Payroll System CISS, user defined tables and data integrity		
Define and submit update request for locations, job codes, positions mgmt., etc.		X
Update location, job codes, companies, position management, etc.	X	
Monitor system for irregularities	X	

Task / Responsibility	EBSC Practice Area	Client Company
Manage unusual pay rules	X	
Audit and maintain HR/Payroll System CISS roles and rules	X	
HR/Payroll Application Support Services– Interface Support		
Provide subject matter expertise on Oracle HCM HR data	X	
Maintenance and enhancement of Oracle HCM payroll module	X	
HR/Payroll Application Support Services– Development of new functionality & complex data queries	X	
Negotiated packages – priced separately	X	X
HR Services	X	
Processing of Union Wage Increases	X	
Timekeeping system CISS and transaction support	X	
Entry of Employee Profile Changes (Hire, transfer, Terminations etc.)	X	
Bid List Management	X	
HR general inquiry support	X	

Additional Information

- Exelon HR Operating Model:

2026 Exelon BSC Service Catalog

Embedded HR
(HRBPs, TMOD)

- Drive **business advocacy**, strategic partnership, and **business specific HR solutions**
- Continue to **own and deliver** HR services related to **Talent Planning and Employee & Labor Relations**
- **Engage CoE's** to tailor current HR initiatives and design new solutions to address specific talent and organizational issues

HR Solutions (HRS)

- Serve as the **primary contact point** for most **HR Customers**
- Provide **centralized inquiry support**, transaction support, and concierge services for majority of HR related requests
- Deliver **specialized services and manage operational HR work** across HR functions

Centers of Excellence (CoE)

- Own **development** of global **HR processes, policies, and programs** to drive consistency, and monitor success
- **Partner with Embedded HR** to align on priority areas and tailor HR programs
- **Collaborate with HR Solutions** on topics requiring related subject matter expertise

HR Customers
(Leaders, Managers, & Employees)

- **Access HR Services Portal first** for their HR needs vs. directly reaching out to HRBPs
- Real-time access to **HR knowledge articles on policies and processes** and enhanced decision making tools for greater accountability
- **Visibility to case status** and tracking of support requests and complex HR processes

HR Enabling Technology

- Streamlined **Portal Content** and Navigation
- **Self-Service** for HR Transactions
- Candidate Relationship Management **(CRM)**
- Enhanced **Case Management** and Workflow

DRAFT

Business Benefits of Exelon's HR Operating Model

- **Enhanced HR customer experiences** enabled by increased employee and manager self-service access; employees will be able to search for information on Portal and submit/track case requests on ServiceNow
- **Improved strategic partnership with the business** to add greater value to leaders and managers; HRBPs will have additional capacity through centralization and enhanced self-service, to help perform strategic work
- **Consistent HR processes & standardized service delivery** will reduce redundancies across OpCos; implementing industry leading HR processes and removal of unnecessary steps will streamline HR services
- **Increased HR cost-effectiveness & operational efficiency** through a streamlined HR Operating Model; efficiencies across HR will be enabled through centralization, automation and increased HR role clarity
- **Position HR Organization for scalable future growth** through user-friendly HR technologies and automation; these enabling technologies will provide intuitive experiences and better insights for decision making

Performance Measurement

Human Resources Performance Metrics Table
Reference the Human Resources Business Plan for performance metrics.

IT

IT Introduction

BSC IT provides standard IT services to support Exelon's businesses. These Services include End-User Support Services, IT Systems Operations Services, Cyber Security Services, and IT Service Delivery. These IT services are provided by a combination of Business Unit Application Delivery and Support Departments, Cloud and Infrastructure Services Department, and Office of the CIO.

IT Service Owners include:

- VP, Office of CIO, providing IT governance, strategy, innovation, and business operations.
- VP, Enterprise - Wide Solutions, providing development and maintenance of both applications used by the BSC Practice areas, and of applications used across the enterprise.
- VPs, Technical Operations, Architecture and Engineering, providing enterprise data network, PCs, communication tools like email, phones, video conferencing, and infrastructure hosting platforms used by applications.
- VP, IT BGE, VP, IT ComEd, VP, IT PECO, and VP, IT PHI, providing development and maintenance of applications specifically used by the utility businesses.

VP, CISO, providing enterprise security leadership, and deliver risk based and intelligence-driven defense-in-depth approach to cyber security.

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
674	674	BSC BU Specific IT Projects	Exelon IT Project Delivery Services provides deliverables for IT projects including planning, design, asset acquisition, and implementation of solutions	IT VP (Project Specific)	Projects Delivery KPI
708	708	Client Services	Client Services cover escalated IT Service Desk incidents related to desktop and laptop support including requests, installation, move, add, change, and/or replacement of desktop PCs/Monitors, the installation of peripherals/memory, loaner support, hardware break/fix, technology refresh, manual patching, desk side support, executive support.	VP IT Infrastructure Ops & Engineering	Governance KPI
703	703	Cyber Security Projects	Exelon Cyber Security Project Delivery Services provides deliverables for projects including planning, design, and implementation of solutions.	IT VP, CISO	Service Portfolio KPI
692	692	Oracle Support Services	The service provides a comprehensive deal structure that includes perpetual unlimited licenses for Oracle's entire catalog of "on premise" software at a fixed price for use across the Exelon Enterprise.	IT VP, Office of the CIO	Not Applicable – PULA Costs
709	709	Application and Technical Service Delivery - Finance	The service covers general areas of support and support providers. The service scope includes Financials (For Financial Services Group), Business Intelligence Architecture (For Financial Services Group), Technical Infrastructure (For Financial Services Group), Other Applications (For Tax Dept), Treasury Systems, and AP Finance. Detailed list of applications included in Enterprise Finance Portfolio Applications	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI
710	710	Application and Technical Service Delivery - Asset Management	The Asset Management service supports applications used by Utilities Work Asset Management and Supply Asset Management numerous business processes including those associated with work management, supply chain, design engineering and safety and compliance. The process is known as EAM within BSC and is largely driven by the Asset Suite application (Passport).	IT VP, IT Operational Platforms	Service Portfolio KPI
711	711	Application and Technical Service Delivery - HR	Application and Technical Service Delivery - HR is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, cloud services, management, project work, compliance and technical services necessary to enable the HR Function within BSC including Oracle HCM, ePeople Talent, eTime, Compensation, Payroll, and OHS.	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI

DRAFT

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
696	**696**	Application and Technical Service Delivery - Hyperion, Informatica & SharePoint	This service covers the enterprise-wide use of Hyperion Reporting, Informatica and SharePoint	IT VPs, IT Customer and Corporate Platforms, and IT Infrastructure Operations and Engineering	Service Portfolio KPI
688	**688**	Learning Management Portfolio Application Support	The Learning Management Portfolio service includes all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the Learning Management Portfolio Application (LMS).	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI
679	**679**	Application and Technical Service Delivery - Corporate Applications	Application and Technical Service Delivery Corporate Application Support service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services, necessary to the BSC practice areas of Corporate Communications, Real Estate, Risk, and Audit. This service also supports the IT needs of the Management Model function	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI
683	**683**	Emergency Preparedness	The Emergency Preparedness service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support EU storm readiness and emergency preparedness functions.	IT VPs, IT Infrastructure Operations and Engineering	Service Portfolio KPI
000	**000**	Application and Technical Service Delivery - Billing & Payment Processing	The Billing & Payment Processing service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Billing & Payment Processing business process.	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
680	**680**	Application and Technical Service Delivery - Customer Care Center	The Customer Care Center service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Customer Care Center business process.	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI
681	**681**	Application and Technical Service Delivery - Customer Solutions	The Customer Solutions service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Customer Solutions business process.	IT VP, IT Customer and Corporate Platforms	Project Delivery KPI
684	**684**	Application and Technical Service Delivery - End User Services	The End User Services service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the end user services used by ComEd, PECO, BGE, PHI, and BSC.	IT VP, IT Operational Platforms	Service Portfolio KPI
685	**685**	Application and Technical Service Delivery - Energy Procurement	The Energy Procurement service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Energy Procurement business process.	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI
687	**687**	IT Management & Compliance	The IT Management & Compliance service is provided to support and maintain the governance and management of the IT services delivered in ComEd, EWS, PECO, BGE, PHI, and CIO.	IT VP of ComEd, PECO, BGE, PHI, IT Customer and Corporate Platforms, and IT Infrastructure Operations and Engineering	Governance KPI

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
670	**670**	Application and Technical Service Delivery - Legacy Meter Services	The Legacy Meter Services service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Legacy Meter Services business process.	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI
682	**682**	Application and Technical Service Delivery - Electric Realtime	The Electric Realtime service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Electric Realtime business process.	IT VP, IT Operational Platforms	Service Portfolio KPI
690	**690**	Application and Technical Service Delivery - Operate & Restore (Gas)	The Operate & Restore (Gas) service is provided to support and maintain application services, which include costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by PECO, BGE, PHI to support the Operate & Restore (Gas) business process.	IT VP, IT Operational Platforms	Service Portfolio KPI
691	**691**	Application and Technical Service Delivery - Operations Support	The Operations Support service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used utilities to support those processes which are not covered elsewhere by other "Application and Technical Service Delivery" Services	IT VP, IT Operational Platforms	Service Portfolio KPI
694	**694**	Application and Technical Service Delivery - Project & Work Management	The Project & Work Management service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support their Project and Work Management processes.	IT VP, IT Operational Platforms	Service Portfolio KPI

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
704	**704**	Application and Technical Service Delivery - Security	The cyber security service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, compliance and technical services necessary to maintain the applications used by BSC.	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI
697	**697**	Application and Technical Service Delivery - UCOMM	The UCOMM service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the UCOMM business process.	IT VP, IT Infrastructure Operations and Engineering	Service Portfolio KPI
686	**686**	Application and Technical Service Delivery - EU Support Services	The EU Support Services is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the following processes: Support Services, Project and Work Management. and any other services offered by Work and Asset Management that is not already covered elsewhere.	IT VP, IT Operational Platforms	Service Portfolio KPI
693	**693**	Application and Technical Service Delivery - Outage Management	The Outage Management service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Outage Management and Geospatial.	IT VP, IT Operational Platforms	Service Portfolio KPI
695	**695**	Application and Technical Service Delivery - Smart Meter Operations	The Smart Meter Operations service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to Smart Meter Operations process.	IT VP, IT Operational Platforms	Service Portfolio KPI

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
672	**672**	Application and Technical Service Delivery - BI and Data Analytics	The BI and Data Analytics service is provided to support and maintain application services, which include costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, and PHI to support the BI and Data Analytics process.	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI
698	**698**	Application and Technical Service - Workforce & Mobile Technology	Mobile Workforce Tech Services is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the mobile applications used by ComEd, PECO, BGE, PHI to support the following processes: Support Services, Project and Work Management. and any other services offered by Work and Asset Management that is not already covered elsewhere.	IT VP, IT Operational Platforms	Service Portfolio KPI
671	**671**	Application and Technical Service Delivery - Back End Meter Operations	The Back End Meter Operations service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to support the Back End Meter Operations business process of ComEd, PECO BGE, and PHI. The applications will cover the functionality required, but not limited, to the transfer of meter and reads related information from Head End systems to back-office applications and the processes for remotely connecting or disconnecting meters.	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI
699	**699**	Application and Technical Service Delivery - Utility of the Future	The Utility of the Future service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services, necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Utility of the Future business process.	IT VP, IT Digital Solutions	Service Portfolio KPI

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
673	**673**	IT Governance	This service is provided to support governance and oversight functions, which include costs associated with IT wide governance functions and includes the Office of the CIO (excluding the Planning function), Cost Optimization, and General Governance of IT.	IT VP, Enterprise Services	Governance KPI
707	**707**	TDE&Ops Projects	This service includes the planning, design, and implementation of TDE&Ops projects that are allocated to one or more business units	IT VP, IT Infrastructure Operations and Engineering	Project Delivery KPI
762	**762**	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP, CIO Exelon	Service Portfolio KPI
712	**712**	Application and Technical Service Delivery - Legal Application Support	Application and Technical Service Delivery - Legal Application Support service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to enable general Legal and Ethics & Compliance department activities including regulatory compliance, records management compliance, and electronic discovery (eDiscovery, legal hold) compliance	IT VP, IT Customer and Corporate Platforms	Service Portfolio KPI
713	**713**	BSC IT Services Rev Adjust	BSC IT Services Revenue Adjustment- “Revenue Adjustment Services” reflects the following “true up” mechanism: The difference between actual cost and revenues from billings to the Client Companies is “trued up” each month by allocating it pro rata to the Client Companies based on their share of IT Total Service Billings	SVP, CIO Exelon	Not Applicable – Financial Adjustment Mechanism
675	**675**	BSC Other PA Tech Projects	This service is comprised of planning, design, and implementation of IT projects that support BSC Practice Areas other than Finance or Human Resources.	IT VP, IT Customer and Corporate Platforms	Project Delivery KPI

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
676	**676**	BSC HR Tech Projects	This service is comprised of planning, design, and implementation of IT projects that support the Human Resources Practice Areas of BSC.	IT VP, IT Customer and Corporate Platforms	Project Delivery KPI
677	**677**	BSC Finance Tech Projects	This service is comprised of planning, design, and implementation of IT projects that support the Finance Practice Areas of BSC.	IT VP, IT Customer and Corporate Platforms	Project Delivery KPI
904	**601**	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	IT VP (Project Specific)	Project Delivery KPI
906	**906**	Enterprise Wide IT Projects	This service is comprised of planning, design, and implementation of IT projects related to licensing, upgrade and expansion of technology platforms including Oracle database, SQL Server database, SharePoint, and others.	IT VP, IT Customer and Corporate Platforms	Project Delivery KPI
689	**689**	Office of the CIO Projects	This service is comprised of planning, design, and implementation of IT projects related to the Office of the CIO.	IT VP, Enterprise Services	Project Delivery KPI
700	**700**	Identity and Access Management	Physical Access provisioning/de-provisioning of employee & contractor physical access to facilities for Exelon BUs. Includes the setup of request workflows, access levels, and approvers groups, as well as encompasses all reporting required for SOX and CIP compliance. Logical Access provisioning and revocation of Active Directory accounts in Exelon domains, as well as cyber access to applications, file shares, and designated email functions in Exelon domains. Additionally, it covers workflow development and approver group creation, conversions for contractors to employees, affiliate transfers, and new large scale application deployment in Exelon domains. Also includes the creation of AD accounts, accounts not assigned to a person, the setup of new locations, and all reporting required for SOX and Critical Infrastructure Protection (CIP) compliance in Exelon domains.	IT VP, CISO	Service Portfolio KPI

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
705	**705**	NERC CIP Program Services	Provide enterprise-wide NERC CIP program and project management oversight to ensure sustained Exelon compliance	IT VP, CISO	Governance KPI
701	**701**	Cyber and Information Security Services	Provide enterprise security leadership, and deliver risk based and intelligence-driven defense-in-depth approach to cyber security. **Cyber Defense Operations** provides 24/7 proactive monitoring of security risks for IT, Information Cyber Security (ICS) and other Operations Technology (OT) Systems. This function receives alerts from a variety of defense mechanisms such as web and email filtering, anti-virus protections, custom rules and signatures, and then prioritizes these alerts for analysis. **System Engineering** is dedicated to ensuring the operation of cybersecurity monitoring systems. Systems Engineering's primary area of focus is Endpoint (AV) protection, Security Monitoring Logging and ingress/egress Intrusion Protection System/Intrusion Detection System implementation. **Cyber Threat Intelligence** provides proactive and predictive indications and actionable intelligence by utilizing information from federal, state, local and open-source entities. **Insider Threat** mitigates the risks of data theft, workplace violence, sabotage, and misuse of corporate assets by an insider. **Digital Forensics** manages the collection and analysis of electronic evidence to help form a better understanding of an incident or investigation, followed by the reporting of those findings in a clear, concise manner. **IT/OT Cyber Security Architecture and Engineering** oversees and maintains system and application controls to protect unauthorized access, disclosure, modification and deletion of information through integration of cybersecurity architecture	IT VP, CISO	Service Portfolio KPI

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
			requirements and controls into the Exelon System Development, Project Management, and Procurement Lifecycles. **IT/OT Cyber Vulnerability Detection & Management** performs risk-driven vulnerability assessments of Exelon's key Electronic Information Assets, identifies vulnerabilities, and tracks remediation. This service also applies to Gas regulated assets under the Transportation Security Administration Cybersecurity Gas Pipeline Directives. **OT Cyber Governance** provides leadership, management, and oversight for the cyber security related aspects pertaining to the implementation, sustainment, and continuous improvement of the OT Security Governance Program. Establish, maintain, and enhance relationships with Business and IT/OT leadership and technical teams. Sustain high quality cyber security capabilities for Exelon's Operational Technology environments. Provide technical and security expertise to IT/OT and business leadership and technical teams. Maintain awareness of trends and issues in area of security technologies, cyber threats to OT, potential new regulations, and/or other OT security related opportunities. **Business Information Security Office (BISO)** coordinates between cybersecurity and the business to ensure that cybersecurity is baked into the organization's short and long-term strategic plans. The BISO also develops and provides cyber security strategic and business planning, operational and financial performance reporting, project management, executive and organizational support. **Security Awareness and Training** develops and provides security related security awareness and training materials to business units (i.e., Phishing susceptibility, general security awareness). **Security Governance e**stablishes policies and programs which align with National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF) subcategories. Manage the development, review, approval, dissemination, and retirement of Exelon security program documents. Support the organization in		

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
			assessments and annual certification for in-scope assets to ascertain adherence to the security controls. Track risks associated with not meeting security controls on per exception basis. Support the organization in developing security controls, countermeasures and safeguards that can cost effectively mitigate risk exposure to an acceptable level (includes exceptions analyses). **Third Party Security Risk Management p**erforms assessments of third party's security measures, addressing third party risk management, and managing third-party threat response process; work with asset owners to develop plans to mitigate or resolve risks. **Security Risk Management** establishes, monitors, and oversees Security Risk Management program, performs cyber maturity assessments for cyber security, coordinates cyber security engagements with internal and external audit, and assists with cyber insurance renewal process. **TSA Gas Pipeline Cybersecurity Regulations** oversees and performs compliance with TSA Pipeline Security Directives (SD), including an Enterprise Measure Owner assignment for oversight (Local and Remote Access, Logging and Monitoring, and Incident Response), Operational Compliance Owner assignments for assigned SD Measures (Local and Remote Access, Logging and Monitoring, and Incident Response), and performance of non-cyber security-owned Measures (Patching). **Security Technology & Policy** analyzes and communicates new and emerging security and technology policies and regulations with a focus on risk management to transition to regulatory compliance. Security and Technology Policy also maintains professional and industry engagement, cultivating meaningful relationships with stakeholders.		
702	**702**	Cybersecurity Compliance	**Cybersecurity Compliance** provides competency-aligned services in support and performance of cyber security owned compliance obligations.	IT VP, CISO	Service Portfolio KPI

Service ID	Reg Code	Service Name	Service Description	Service Owner	KPI Type
			Incident Response – manages the Exelon Cyber Security Incident Response Plan (CSIRP), maintains the Security Incident Response Team (SIRT) Roster, and maintains SIRT Training. (CIP-008, TSA SD III.F) Exercises/Drills – execute drills required by and in support of compliance obligations. (CIP-008, TSA SD III.F) Incident Reporting – governs and performs incident reporting in support of various jurisdictional requirements and compliance obligations.		
706	**706**	NERC CIP Implementation Costs	The NERC CIP Implementation Program (VIP) is an integrated Program to support the on-going compliance NERC CIP standards. Our Program Team works together across the projects to ensure consistency and full coverage of the NERC CIP standards. Program Support Functions include: • Program Integration • Program Management Office (PMO) • Finance • Architecture • Communications & Change Management	IT VP, CISO	Project Delivery KPI

IT Services Table

Service Table (See Appendix A for RxQ Technical Services Table)

KPI Definition Table

KPI	Definition
Service Portfolio KPI	Application service levels, including Business Value (in the *ABusiness Ratings* section) and DR Tier Designation (in the *Disaster Recovery* section) are listed under the relevant Application/ Service in Application Portfolio Manager (APM). Please reach out to your Service Portfolio owner for specific details.

KPI	Definition
Project Delivery KPI	90% of IT Projects completed on time, on budget, based on agreement out of Detailed Design, with tolerance of +10%.
IT Governance KPI	IT Governance KPIs are reported on monthly in the CIO Management Review Meeting. Please reach out to your portfolio owner for specific details.

FERC Account and Billing Approach Table (See Appendix A for Technical Services Table)

Reg Code	Service Name	Major Client FERC Account	Billing Approach	Basis
674	BSC BU Specific IT Projects	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
705	Client Services	923 – Outside Services Employed	Direct – 529550	Time and Materials
703	Cyber Security Projects	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct - 529550 Allocated – 529560	Time and Materials Modified Massachusetts Formula
692	Oracle Support Services	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Weighted allocation based on application usage
709	Application and Technical Service Delivery - Finance	FERC Account to be determined during each individual project creation	Direct (to BSC Finance) – 529550	Time and Materials
710	Application and Technical Service Delivery – Asset Management	FERC Account to be determined during each individual project creation	Allocated (general application maintenance) 529560	Based on Passport users Time and Materials

Reg Code	Service Name	Major Client FERC Account	Billing Approach	Basis
			Direct (BU specific instance support) 529550	
711	Application and Technical Service Delivery - HR	FERC Account to be determined during each individual project creation	Direct (to BSC HR) 529550	Time and Materials
696	Application and Technical Service Delivery - Hyperion, Informatica & SharePoint	FERC Account to be determined during each individual project creation	Allocated – 529560	Cost causative method
688	Learning Management Portfolio Application Support	FERC Account to be determined during each individual project creation	Allocated – 529560	Number of LMS users
679	Application and Technical Service Delivery - Corporate Applications	FERC Account to be determined during each individual project creation.	Allocated – 529560	% of cost attributable to each portfolio
683	Emergency Preparedness	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials
000	Application and Technical Service Delivery - Billing & Payment Processing	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials or Number of Customers
680	Application and Technical Service Delivery - Customer Care Center	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials or Number of Customers
681	Application and Technical Service Delivery - Customer Solutions	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials or Number of Customers

Reg Code	Service Name	Major Client FERC Account	Billing Approach	Basis
684	Application and Technical Service Delivery - End User Services	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials or User ID Login
685	Application and Technical Service Delivery - Energy Procurement	FERC Account to be determined during each individual project creation	Direct – 529550	Time and Materials
687	IT Management & Compliance	923 – Outside Service Employed	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
670	Application and Technical Service Delivery - Legacy Meter Services	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Number of Customers
682	Application and Technical Service Delivery - Electric Realtime	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
690	Application and Technical Service Delivery - Operate & Restore (Gas)	FERC Account to be determined during each individual project creation	Direct – 529550	Time and Materials
691	Application and Technical Service Delivery - Operations Support	FERC Account to be determined during each individual project creation	Direct – 529550	Time and Materials or Number of Customers
694	Application and Technical Service Delivery - Project & Work Management	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method

Reg Code	Service Name	Major Client FERC Account	Billing Approach	Basis
704	Application and Technical Service Delivery - Security	FERC Account to be determined during each individual project creation	Direct – 529550	Time and Materials
697	Application and Technical Service Delivery - UCOMM	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
686	Application and Technical Service Delivery - EU Support Services	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
693	Application and Technical Service Delivery - Outage Management & Geospatial	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
695	Application and Technical Service Delivery - Smart Meter Operations	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Number of Customers
672	Application and Technical Service Delivery - BI and Data Analytics	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
698	Application and Technical Service - Workforce & Mobile Technology	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
671	Application and Technical Service Delivery - Back End Meter Operations	FERC Account to be determined during each individual project creation	Allocated – 529560	Cost Causative Method

Reg Code	Service Name	Major Client FERC Account	Billing Approach	Basis
699	Application and Technical Service Delivery - Utility of the Future	923 – Outside Service Employed	Allocated – 529560	Cost Causative Method
673	IT Governance	923 – Outside Services Employed	Allocated – 529560	% of total IT Service Billings
707	TDE&Ops Projects	923 – Outside Service Employed	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated – 529610	Total Service Billings
712	Application and Technical Service Delivery - Legal Application Support	FERC Accounting to be determined with FERC Reporting groups during each individual project creation.	Direct – 529550 Allocated – 529560	Time and Materials or Modified Massachusetts Formula
713	BSC IT Services Rev Adjust	923 – Outside Service Employed	Allocated – 529560	% of Total IT Service Billings to each OpCo
675	BSC Other PA Tech Projects	923 – Outside Service Employed	Direct – 529550 Allocated - 529560	Time and Materials or Cost Causative Method
676	BSC HR Tech Projects	923 – Outside Service Employed	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method (typically % of total headcount)

2026 Exelon BSC Service Catalog

Reg Code	Service Name	Major Client FERC Account	Billing Approach	Basis
677	BSC Finance Tech Projects	923 – Outside Service Employed	Direct – 529550 Allocated - 529560	Time and Materials or Cost Causative Method (typically Modified Massachusetts Formula)
601	BSC Costs to Achieve	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
906	Enterprise Wide IT Projects	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials or Cost Causative Method
763	As Requested Non-IT	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials Modified Massachusetts Formula
689	Office of the CIO Projects	923 – Outside Service Employed	Allocated - 529560	Time and Materials or Cost Causative Method
700	Identity and Access Management and Personnel Screening	923 – Outside Service Employed	Allocated – 529560	User ID logins or # of employees
705	NERC CIP Program Services	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Allocated – 529560	% of critical NERC cyber assets
701	Cyber and Information Security Services	923 – Outside Service Employed	Allocated – 529560	Modified Massachusetts Formula or % of Total IT

Reg Code	Service Name	Major Client FERC Account	Billing Approach	Basis
				Infrastructure Billings
702	CISS Cybersecurity Compliance	923 – Outside Service Employed	Allocated – 529560	NERC registered critical IT assets
706	NERC CIP Implementation Costs	923 – Outside Service Employed	Allocated – 529560	% of critical NERC cyber assets

IT as Requested Services Introduction

Periodically, the OpCos may request additional IT project or non-standard IT support services that were not identified during the budget/LRP cycle. These costs will be funded directly by the operations area of the OpCo requesting the incremental project or non-standard support. Note, additional non-standard services may be created depending on what support is requested over the course of the SLA period.

IT As Requested Services Table

As Requested Service Table

Service ID	Service Name	Service Description	Service Owner	Performance Level / Metric with Target
714 (As Requested)	As Requested IT Projects	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	IT VP (Project Specific)	Project Performance

As Requested FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
714 (As Requested)	As Requested IT Projects	FERC Accounting to be determined with FERC Reporting groups during each individual project creation.	Direct – 529500 529550 Allocated – 529560	Time and Materials or Cost Causative Method

Performance Measurement

The performance management section outlines the standard performance metrics across IT Services, the level of service will be expected to meet at a minimum, and target levels that will be expected to be met or exceeded on negotiated timelines (if applicable).

IT will monitor its service levels and performance using both cost and quality metrics on an on-going basis. IT will facilitate the definition of metrics, provide templates for data input and measurement, and consolidate the inputs to calculate end-to-end process metrics where data is available.

IT will make metrics available to Client Companies and facilitate monthly/periodic meetings with Client Company Business leaders to review metrics and discuss IT performance to service level metrics.

General information covered by performance management and reporting of IT service delivery includes the following:

- Project reporting, including estimated percentage deliverables progress towards completion compared to percent of project spend; key milestones and delays
- Financial reporting on all IT spend associated with Client Company, including budgets, actual costs, and forecasts. Detailed past, current, and expected internal and external audit activity associated with IT that supports Client Company
- Control assessments and analyses of actual events
- Risk assessments, including risks to financial outcomes, risks from personnel changes, risks to successful delivery of projects, cyber security risks, audit risks, and other assessments, whether accurately quantifiable or not
- Other issues or concerns as appropriate

The following table outlines the general performance measures for Service Desk and IT Operations Services:

Standard IT Operational Metrics include:

End User Computing	Target
Service Desk Resolution The percentage of calls resolved by the Service Desk without escalation to Level 2 or Level 3. Calculated by the aggregated number of Service Desk Resolutions completed by the Service Desk divided by the total number of interactions received by the IT Service Desk during the month	75%
Average Wait Time for Client for Service Desk Data comes from Cisco Call Manager Includes front-end message	60 secs
High Business Value Application and Infrastructure Reliability and Availability	Target
MTTR for Major Incidents – Mean Time to Restore is the elapsed time from incident detection by or reported to the ITOC until client service is restored or workaround is in place Frequency – Number of Major Incident is defined as High Business Value application or Infrastructure not available	150 mins 170 Annually

Responsibilities

The BSC IT responsibilities along with the Client Company are different based on the type of service. For example, responsibilities related to the delivery of a personal computer will be different than that of requesting changes to an application, which is owned by Client Company.

The responsibilities are general in nature and not necessarily intended to be an all-inclusive list of responsibilities between BSC IT and Client Company for every aspect of IT service delivery and support. Responsibilities have been grouped by different types, as applicable, and include:

1. End-User Support
2. Application Support
3. IT Project Delivery

Services are requested as follows with the indicated department having primary responsibility:

Service	Primary Organization
End-User Support Desktop Issues, End-User Equipment Requests, General Information, Report System Issues	TechOps – Service Desk
Access Requests – Access to Applications	Corporate Information CISS Services Access Request Portal
Application Maintenance Requests	EDM Request to Business Unit Application Department
Project Delivery Requests	PPM Request to Business Unit Application Department

Additional Information

Service Desk and Request Fulfillment

End users contact IT Service Desk for support (create an incident) or to request an IT asset or service. The IT Service Desk may be contacted in the following ways:

1. Calling the IT Service Desk (either 1.877.9EXELON or 1.877.939.3566).
2. Via the Service Manager Self-Service on-line portal 24x7.
3. Via an email to “IT Support Center” describing the incident or request.

The IT Service Desk provides 7x24 support. Client Services Support Hours are Monday – Friday, 7:30 AM – 5:00 PM, local time to their location, with after-hours support on-call for urgent issues only.

End user incidents (incidents affecting individual user) are assigned a priority based on corporate role:

	Priority		
End User Incident	ELT	VIP	Standard

The following SLAs apply to End User Incidents:

Priority	Escalation	Resolution
Standard	30 minutes business hours	2 Business Days
VIP	30 minutes 24x7	2 hours
ELT	15 minutes 24x7	1 hour

Incidents affecting systems or multiple users will be escalated to the ITOC for coordination and escalation based on a priority which is derived from severity and urgency (see table under Service Operations Support Model).

Requests for an IT asset or service creates an IT Service Request, or 'non-incident'. Service Requests are directed to the appropriate IT service owner for fulfillment. SLAs for service requests are based on the individual service. Requests for services not associated with an operational issue (e.g., new remote access token, additional space in a home drive) will be processed Monday through Friday 8:00am to 5:00pm, local time to client location.

Service Operations Support Model

IT Operations Services supports a vast variety of technologies in the enterprise computing environment. To do this efficiently and effectively, a standard operations support model is used to drive consistent support and delivery expectations. Applications must be registered in IT's Asset Manager/Application Portfolio Manager database to subscribe to the standard Service Operations Support Model.

TechOps offers three operational support offerings: Full Support, Limited Support, and Data Center facilities Management

- **Full Support** applies to applications where TechOps is providing Infrastructure as a Service (IaaS) support for the application hosting environment. Full support provides event monitoring, incident management, incident communications, problem management, CISS patching, and routine operational maintenance. This applies to both Physical and Virtual devices. Data Center facilities costs are above and beyond this support.
- **Limited Support** applies to applications and infrastructure where TechOps provides monitoring and escalation services but is not responsible for incident resolution and other operational tasks for the equipment. This applies to P/SaaS applications and Opco IT-supported equipment. This includes Event Monitoring, Incident Escalation, Incident Communications, and Problem Management. Data Center facilities costs are above and beyond this support for devices hosted in enterprise data centers.
- **Data Center Facilities Management** applies to applications and infrastructure where equipment resides in our Enterprise Data Centers. These charges cover the costs of space, power, and general network connectivity.

Incidents are prioritized based on Business Value (Urgency) and Impact (Severity). The following table defines Incident priorities for IT Incident Management:

		Application Business Value (Urgency)		
Impact (Severity)		High	Medium	Low
	SEV-1 (Application or Infrastructure Unavailable)	Major	Minor	Routine
	SEV-2 (Application or Infrastructure not performing as expected)	Minor	Minor	Business Hours
	SEV-3 (Non-client impacting proactive system events)	Routine	Routine	Business Hours
	SEV-4 (Informational Alerts)	Business Hours	Business Hours	Business Hours

The following table defines the Incident Management Targets for System Incidents:

Service Level Commitment Details				
	Support Hours	**Target Resolution**	**Status Updates**	**Level of Effort**
Major	24 x 7 x 365	2 hours	2hours	Worked continuously until workaround or resolved
Minor	24 x 7 x 365	8 hours	Open/Close	Escalated 24x7 Maybe deferred until next business day by service owner in off hours
Routine	24x7x365	24 hours	None	Escalated 24x7 Maybe deferred until next business day
Business Hours	Business Hours Monday thru Friday 7AM to 7PM ET	1 Business Day	None	Worked Business Hours Only

Incident Management & Escalation Process Overview

This section provides an overview of the process steps that IT will take to resolve an incident – service not available or performing as expected reported by an end-user or via system events to the IT Operations Center (ITOC). The purpose is to add clarity to the delivery of "Incident

Response" of the Standard Operations Support Model. The support workflow for an incident follows a standard process based on support levels of IT Teams, severity/urgency of the incident, and the resolution target. This section also describes how the Client Company management may escalate issues.

The IT Service Desk can be considered **Level 0** support organization. All end user interactions, and any created incidents, are to originate via contact with the IT Service Desk. If the interaction between the end user and the IT Service Desk does not result in resolution of the issue, the interaction ticket is escalated to an incident ticket and transferred to the supporting Client Services team or designated support team for resolution.

Client Services (deskside support) can be considered **Level 1** support organization. Single instances of end user incidents which cannot be resolved by the IT Service Desk are transferred to CSDS as the **Level 1** support team. CSDS are structured by the Operating Company that they support. CSDS are positioned to be the single point of client support and requests for end user tools, such as the PC, telephone, printers. They provide initial contact and desktop support for the most critical business unit applications. The CSDS support responsibilities and response metrics are based on the individual business units.

IT Operations Center (ITOC) can be considered **Level 2** support organization for all incidents from monitored system events or end-user reported incidents transferred from the IT Service Desk, that impact multiple users. The ITOC supports all Business Units. The ITOC is positioned to be the single point of contact and coordination for all infrastructure and application-based incidents or system events. The ITOC support responsibilities and response metrics are included in the "Operations Services-Standard" service, within the IT Service Table for VPs, Cloud & Infrastructure.

For incidents experienced by a single end user, Client Services may need to transfer the ticket to a **Level 3** support organization. For system incidents, the ITOC may need to transfer the ticket to a **Level 3** support organization. Level 3 support organizations include Application Support teams and Technical Engineering teams. The support responsibilities and levels of support may vary, based on the operations support model of the application.

Escalation of operational issues follows a standard process via the

- IT Service Desk
- IT Operations Center
- Director, IT Service Operations and Network Management

- Service Owner
- Chief Information Officer

Escalation of performance issues related to an IT Service is via the IT Director responsible for that service.

Technology Refresh & Capital Investments/Depreciation

The ongoing refresh and upgrade of technology is based on ownership of the IT Asset, and how it is reflected on either BSC books or the Client Company books. There are generally two approaches that are leveraged for technology assets:

1. For information technology that is and will most likely always be shared or changed/leveraged across Client Companies, BSC will own the technology asset.
    a. BSC is responsible for the funding of the original investment, as capital funding, probably via a project, and must plan for and budget capital investment for future refresh and upgrades to maintain the health of the IT Asset.
    b. The IT asset investment is on BSC's books as an IT Asset.
    c. BSC will record depreciation and track this depreciation at the IT Asset Class level, such that it can be appropriately recovered from the Client Companies that leverage the shared environment, based on the Depreciation IT Services. These IT services are by asset class and billed out by rate x quantity of the appropriate shared asset counts.
    d. This is applicable to hardware infrastructure, shared PCs within BSC, as well as enterprise/infrastructure software packages, and generally includes, but is not limited to,
        i. Shared data network (networking equipment supporting more than one business unit's network traffic)
        ii. Data Center technologies for all virtual environments housed in corporate data centers
        iii. Servers/Storage for applications and IT services (Note: in situations where physical servers are dedicated to and maintained by a Client Company, these may be owned by the Client Company)
    e. During annual LRP process, Client Companies and BSC will collaborate to adequately forecast demand for technology assets.

2. For information technology that is wholly dedicated or uniquely designed to support a single Client Company, the Client Company will own the technology asset.
    a. The Client Company is responsible for the funding of the original investment, as capital funding, probably via a project, and must plan for and budget capital investment for future refresh and upgrades to maintain health of the IT Asset.
    b. For Client Company owned assets, the Client Company is expected to adhere to recommended refresh guidelines (governed by Cloud & Infrastructure) to prevent interfering with the reliability of the overall enterprise infrastructure.

c. The IT asset investment is on the Client Company books as an IT Asset.
d. The Client Company will hold the depreciation and must budget accordingly.
e. In the event an Op Co does not comply with a recommended refresh schedule, support will be on a best effort basis. IT will not be accountable for performance metrics related to service support.
f. This is applicable to hardware infrastructure, PCs, as well as software packages, and generally includes, but is not limited to,
    i. Personal Computers
    ii. Dedicated servers/storage for an Opco's use
    iii. Dedicated network equipment for specific Client Company Real-Time/SCADA systems
    iv. Dedicated network equipment for specific Client Company locations
    v. Application software specific to a business unit

3. Enterprise IT application software assets will be allocated and recorded on an OpCo's books at the time of purchase/ development; using an appropriate, approved cost-causative allocation method as set forth in Exelon's General Services Agreement. Generally, BSC will purchase assets on behalf of the OpCo's, with the amount recorded at the OpCo level representing a beneficial ownership right in or right-to-use the IT asset.

Enterprise Demand Manager (EDM)

The standard model for requesting IT application changes is via the Enterprise Demand Manager (EDM). The level of service for requested changes to an IT service is based on the metric, *Work Requests Delivered On-Time*. *Work Requests Delivered On-Time* is defined as the delivery of a work request (EDM) to the user acceptance test (UAT) environment by the commitment date. The standard method for tracking an application (or IT service) work request is via Enterprise Demand Manager (EDM). For those Application/Service delivery teams not using the EDM process, IT will measure the level of service using data provided by the team. For those teams using PPM/EDM, the commitment date is negotiated between the Requesting Demand Manager, the Application/Service Delivery Manager, and the Service Provider based on criticality and prioritization. Expected performance is that 90% of work requests are delivered on time.

Successful user acceptance testing (UAT) is defined as the delivery of a work request that passes UAT testing (i.e., accepted by the Client UAT tester) in a certain number of cycles based on complexity. The intention of this measure is twofold; to measure the quality of code provided by the IT Service Owner, and measure the ability of the IT Service Owner to minimize the number of cycles that users are required to go through until a successful test is achieved.

The following conditions must be met for a UAT cycle to be considered successful:

- UAT Tester confirms that the change meets the documented requirements
- No code change required by the IT Service Owner's development staff within one cycle
- No additional work required by System Administrators or Database Administrators within one cycle
- No additional application configuration work required by personnel within one cycle

Work requests are tracked in Exelon's PPM tool as Enterprise Demand Manager [EDM's]. The date that code is delivered into the appropriate UAT environment is tracked in the EDM, as is the subsequent pass/fail (acceptance or rejection) of the UAT. A successful UAT will be identified by a lack of failure in the workflow of the UAT. To accurately measure and enforce the intent of the measure, IT assumes that UAT will immediately fail the UAT **if** any further code, database or application configuration work is required before one a work item begins UAT.

IT Service Details

IT Application Portfolio Management database is the system of record for all applications and their support levels. Always refer to APM for the most recent listing and categorization. For specific information related to "High" Business Value applications, refer to the Business Unit-specific Service Level Agreements. NOTE: For Medium and Low Business Value applications, refer to your Business Unit's application list from the APM tool to confirm Support Service Level and DR rating.

Legal Services

Legal Services Introduction

BSC Legal Services will provide a full range of legal services, including representation, advice, counseling, training and other support, to meet the legal needs of our Affiliates and their Subsidiaries.

Legal Services Table

Service Table

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
648	**648**	Corporate Secretary	The Office of Corporate Governance in Legal provides corporate governance and related services to Exelon and its subsidiaries, including advising company leadership on corporate governance and securities law issues; preparing the company's annual Proxy Statement; planning and preparation for the substantive aspects of the Company's board and board committee meetings as requested; providing legal counsel on financing activities and compliance with federal securities laws and stock exchange listing standards; administering	SVP & Deputy Gen. Counsel

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			Exelon's Insider Trading Policy; maintaining official corporate records of the Exelon Board of Directors and shareholders and utility board; and managing the Company's Shareholder Services function, including the transfer agent contract.	
651	**651**	BSC Legal – Legal Governance	Legal Governance ensures that the business strategies, policies, procedures and programs of Exelon and its subsidiaries are developed and applied in full recognition of legal implications and risk and are legally sound; ensures that the legal affairs of the companies are attended to effectively, efficiently, and on a timely basis; and oversees and provides legal services support for corporate governance matters including subsidiary management.	SVP & General Counsel
692	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	SVP & General Counsel
789	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	SVP & General Counsel
833	833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP & General Counsel
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	Chief Legal Officer and Corporate Secretary
914	914	BSC Legal – Legal Operations	Legal Operations provides practical, proactive, and creative solutions to the current and future legal needs of Exelon and is responsible for the business functions of Exelon Legal which includes financial management, client billing, vendor management, business planning and analysis, human resources, systems management, electronic discovery management, and general administration.	SVP & General Counsel
915	915	BSC Legal – Corporate & Commercial	Corporate & Commercial provides support for corporate legal, transactional and contractual matters including: strategic transactions (including mergers, acquisitions, divestitures, and joint ventures); commercial contract negotiations (including purchases of materials and services, hotel and event contracting, stadium suite agreements, consulting services, confidentiality agreements, and licenses); commercial contract disputes; government contracting; social media, customer communications and marketing materials; promotions, sweepstakes and raffles; cybersecurity matters; intellectual property matters; innovation	SVP & General Counsel

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			matters; domain names; phishing matters; not for profit organizational and contracting matters; limited tax advisory services; securities and financing matters (including issuance of debt and equity securities, negotiation of credit agreements, financial reporting, and issues relating to disclosures of business and financial information); real estate matters (including utility easements, right-of-way vegetation maintenance, recovery of utility relocation costs, purchases and sales, local planning and zoning board approvals, landlord-tenant disputes and condemnation proceedings); and other corporate legal matters.	
916	**916**	BSC Legal – Environmental	Environmental supports compliance with federal, state and local environmental laws and requirements, including permitting and licensing; environmental audits; site remediation; hazardous substance and waste management; environmental cost recovery and other environmental litigation; response to governmental requests for information, investigations and enforcement actions; environmental aspects of transactions and due diligence; and support for strategic initiatives related to environmental and energy policies.	SVP & General Counsel
917	**917**	BSC Legal – Labor & Employment	Labor & Employment advises and represents the companies in all labor, employment, immigration, health and safety and related matters, including issues arising under the collective bargaining agreements, labor contract negotiations, contingencies and work stoppages, grievance and arbitration processing, arbitration hearings, Unfair Labor Practices charges, discrimination, retaliation, affirmative action, wage and hour issues, pay equity, diversity, equity and inclusion, immigration, whistleblower claims, wrongful discharge claims, disabilities-related issues, family and medical leave, and health and safety requirements, audits, reporting, record keeping, and, employment litigation; and develops, supports and/or implements policies and training initiatives to ensure compliance with labor, employment, health and safety laws and regulations.	SVP & General Counsel
918	**918**	BSC Legal – Compensation and Benefits	Compensation and Benefits provides support for all employee benefit and compensation matters including providing ERISA advice with respect to Exelon's, retirement, health and welfare plans, executive compensation, annual and long-term incentive programs, severance benefits, benefit trust investments, and related claims, litigation and collective bargaining issues.	SVP & General Counsel
919	**919**	BSC Legal – Litigation	Litigation provides support for litigation, dispute resolution and related risk mitigation for a broad array of matters (including personal injury and property damage, contractual, commercial and real estate disputes, insurance coverage disputes, mechanics liens, securities, shareholder derivative, and consumer protection disputes, environmental, health and safety, tax, tariffs, cybersecurity, privacy and antitrust) in various forums, including state and federal courts, both at the trial and appellate levels, administrative agencies, and in arbitrations and mediations.	SVP & General Counsel

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
921	921	BSC Legal – Federal Energy Regulatory	Federal Energy Regulatory provides- legal services to support the Exelon Utilities on federal energy regulatory policy and administrative matters, including transmission regulation and policy and wholesale markets, including representation of the Exelon Utilities before the Federal Energy Regulatory Commission and related appellate or collateral proceedings, providing advice and support on legal and policy matters related to the Exelon Utilities' membership and participation in regional transmission organizations and regional and national reliability councils, and other legal support for compliance, contractual, strategic initiatives and rate recovery matters related to transmission for the Exelon Utilities.	SVP & General Counsel

In addition, certain Legal services may be purchased from third-party sources on behalf of the Client Company or provided directly to (embedded in) the Client Company.

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
648	648	Corporate Secretary	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
651	651	BSC Legal – Legal Governance	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
692	763	As Requested Non-IT	923 – Outside Service Employed	Allocated - 529210	Cost Causative Method
789	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
833	833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529210	Modified Massachusetts Formula
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700	Fully Distributed Costs

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
				Allocated - 529710	Cost Causative Method
914	914	BSC Legal – Legal Operations	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
915	915	BSC Legal – Corporate & Commercial	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
916	916	BSC Legal – Environmental Health & Safety	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
917	917	BSC Legal – Labor & Employment Group	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
918	918	BSC Legal – Compensation and Benefits	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
919	919	BSC Legal – Litigation	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
921	921	BSC Legal – Exelon Federal Energy Regulatory	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula

Responsibilities

Task / Responsibility	EBSC Practice Area	Client Company
Notify Legal of new matter or request for service		X
Advise client of potential legal issues that come to the attention of the Legal Area	X	
Advise Legal Area of business objectives		X
Provide Legal with requested and necessary information on a timely basis		X
Have run appropriate conflicts check for matters requiring outside counsel	X	
Open new matter in legal matter management system	X	
Assign appropriate legal resources to matter, and record internal Legal time spent on each Client Company	X	
Provide monthly billing summary and other requested reporting for each matter	X	
Authorize settlement or other disposition of legal matter	X	X
Create case budgets for major lawsuits, transactions and other matters as requested by client	X	
Develop and Distribute Billing Guidelines for outside counsel	X	
Develop Model Retention Agreement for outside counsel	X	
Obtain Retention Agreement for new matters assigned to outside counsel	X	
Manage the relationship with outside counsel	X	
Recommend reserve amounts as needed	X	
Budget for and fund recommended reserve amount		x

Performance Measurement

Legal Services Performance Metrics Table

Reference the Legal Services Business Plan for performance metrics.

Safety/HP/Training/Environmental

Introduction

Exelon Safety, Training, and Environmental provides corporate governance and oversight for safety, human performance, industrial hygiene, methods, technical training and environmental. The team facilitates collaboration among the utilities to achieve the highest standards of organizational effectiveness and operational excellence. The Safety & HP departments prioritize safety by embedding it into every level of its operations, ensuring the protection of employees, contractors, customers, and the public through Exelon's SIF Prevention Strategy. The company aims to exceed health and safety regulations, empower employees to address unsafe conditions, and integrate risk analysis into all business decisions to foster a proactive safety culture in alignment with Exelon's Corporate Safety Policy SA-AC-1. Environmental strives to continuously improve our environmental performance, in which full compliance with environmental laws and regulations is the minimum level of acceptable performance in support of Exelon's Environmental Policy EN-AC-1. Environmental also provides governance and oversight for the operationalization of Exelon's Path to Clean goal focused on reducing greenhouse gas emissions as part of our overall corporate sustainability strategy. Training leads the strategy for the implementation of the systematic approach to training across the enterprise including Training Academies and Centers of Excellence, which result in cost avoidance, resource sharing, and the implementation of best practices to produce a safe and proficient workforce. Corporate also drives the strategic direction of Training through the peer group and serves as the business lead for the Exelon LMS and the training technology roadmap to implement new learning platforms to enhance learner engagement, improve the user experience, and realize efficiencies through the implementation of technology.

Safety

Service Table

Service ID	Reg Code	Service Name	Sub-Service	Service Description	Service Owner
952	783	Exelon Best Practices/Cont Improv	Corporate Core Function Governance	The Safety, HP, Environmental & Training group is structured by a lean governance model as defined by the roles below: **Governor**: Collaborate with Functional Executives. Set expectations, provide oversight, and drive Exelon's performance. Report performance to Leadership and CEO. Participate in Exelon Ops Council meetings ▪Develop and drive strategy and priorities for the core function	VP

Service ID	Reg Code	Service Name	Sub-Service	Service Description	Service Owner
				▪Set expectations and standards for performing functions across Exelon ▪Define programs and processes to perform work ▪Standardize best practices (where practical) ▪Drive strategic initiatives and performance improvement ▪Leverage functional expertise to address issues ▪Model and reinforce expected behaviors, hold the organization accountable, and challenge sub-par performance ▪Ensure approval of control documents content. Comply with all review due dates and ensure dates are met on or before the scheduled due date ▪Manage Peer Group progress and results ▪Monitor performance against expectations/goals using ➢Key Performance Indicators ➢Benchmarking ➢Performance Assessments ▪Challenge performance during MRMs and other Standard Management Meetings ▪Ensure compliance with requirements ▪Attend and report out, as appropriate, at Governor MRM Meetings with OpCo COOs **Corporate Functional Area Manager (CFAM)** ▪Chair the Peer Group meetings ▪Develop and drive strategy and priorities for Core Functions ▪Define and ensure the adoption of “best practices” and ties to Exelon’s strategy to improve the Core Function ▪Lead benchmarking activities ▪Draw from across the OpCos, the industry, and outside the industry where applicable ▪Define performance metrics that measure and track progress and ties to Exelon’s strategy ▪Regularly review/discuss performance results ▪Accountable for Core Function results ▪Responsible for Exelon Process/Policy/Procedure updates ▪Responsible for documenting the development of Targets ▪Execution of the Core Function Improvement Process ▪Development and tracking of Core Function improvement initiatives ▪Any OpCo-specific needs (ensure activities are solving an OpCo-specific need) ▪Communicate results to Exelon Ops Council and Governors ▪Model and reinforce expected behaviors	

Service ID	Reg Code	Service Name	Sub-Service	Service Description	Service Owner
				▪Hold the organization accountable; challenge sub-standard performance ▪Participate in the Exelon Ops Council meetings ▪Keep Executives fully informed of Peer Group activities and issues ▪Actively participate in the business planning process ▪Participate in annual Performance Indicator goal setting for Core Function performance metrics ▪Ensure compliance with controlled documents ▪Develop MRM deck with Peer Group and attend MRM meetings to showcase Core Function Health **Performance Assessment Manager (PAM)** ▪Support the CFAM in providing direction in the development of strategic plans, schedules, and performance measurement including reports to leadership to allow for comprehensive and timely oversight of Core Function(s) ▪Support the evolution of Exelon Oversight programs within the Exelon OpCos structure ▪Lead and support Side-by-Sides ▪Lead Self-Assessments ▪Lead and guide Core Function performance assessments ▪Monitor/manage the quality of work performed by Peer Group ▪Track progress in the Management Model control document reviews ▪Document monthly performance in the PI tool – accountable for the accuracy of data ▪Analyze Tier 1 – 4 metrics and recommend solutions for improvement in areas that are not performing optimally ▪Support CFAM with Exelon Policy/Procedure/Process updates ▪Support CFAM in documenting Tier 1 KPI Target development ▪Support the development of the Core Function annual work plan ▪Manage the content and accuracy of the Management Model site for responsible Core Functions ▪Stay abreast of industry best practices and innovations related to the Core Function ▪Recommend best practices for implementation within Exelon and utilize the business planning process to ensure best practices and initiatives are implemented. ▪Track action items, initiatives, and self-assessment corrective actions to completion. Ensure results are communicated to senior management ▪Prepare periodic Core Function performance reports, identify performance gaps, and lead Side-by-Side process evaluations.	

Service ID	Reg Code	Service Name	Sub-Service	Service Description	Service Owner

			Safety Strategy	*Industry Engagement:* Lead efforts to drive industry-wide adoption of common safety practices, including implementation of the energy-based safety program. Partner with cross-industry and cross-utility working groups to align safety goals, share lessons learned, and drive continuous improvement.
				Industry Advocacy: Engage with forums such as EEI to promote and adopt safety best practices across the utility sector.
				Governance & Oversight: Provide enterprise-wide governance of safety program standards and implementation, ensuring alignment with Exelon's safety goals.
				Peer Group Leadership: Represent Exelon in key safety peer groups to influence and align safety strategies across the enterprise.
				• Provide governance and oversight of the Safety Peer Group structure and management system designed to achieve the following:
				  ○ Drive consistency, best practices and innovation in the Core Functions of the Management Model across the utilities
				  ○ Track performance of the Client Utilities regarding KPIs, improvement initiatives, and industry standards
				Strategic Reporting: Maintain and update the Performance Indicator (PI) tool monthly to support executive-level safety reporting and decision-making.
				Enterprise Safety Vision: Define and lead the strategic safety direction across Exelon, ensuring consistent execution of safety objectives.
					VP

			Safety Operations	*Technology Enablement:* Support Exelon IT in deploying infrastructure and NorthStar EHS tools, while exploring emerging safety technologies through industry engagement. *Platform Governance:* Oversee operations and governance of the NorthStar safety platform, reinforcing safety as a core value and driving toward zero Serious Injuries and Fatalities (SIFs) across employees, contractors, and the public. *Data-Driven Insights:* Analyze safety data across utilities to extract lessons learned and best practices for continuous improvement. *Innovative Safety Tools:* Champion advanced safety technologies including: • AI-powered driver monitoring systems • Electronic Pre-job Brief Quality Assessments • Advanced data collection tools *Safety Functions:* • External interface for industry and non-industry groups (EEI, CSRA, NSC/Campbell Institute)	VP

Service ID	Reg Code	Service Name	Sub-Service	Service Description	Service Owner
				• Periodically perform field safety and energy-based observations • Maintain corporate safety web page • Perform Value Based Engagements • Corporate Safety Communications for Corporate Employees • Corporate OSHA Recordkeeping • Case Management for injuries sustained by corporate employees (interface with OHS and employee support) • Provide governance and oversight of Operating Company Industrial Hygiene Program	
			HP Strategy	*Governance & Oversight:* Guide Exelon's transition to a modern Human Performance operating philosophy through strong governance and strategic leadership. *Event-Free Performance Tools:* Deploy proactive tools such as the Event-Free Clock and Lessons Learned programs to reduce human error and promote operational excellence. *Enterprise Transformation:* Lead the modernization of performance assessment by reshaping how HP is understood and practiced. This transformation is driven by leadership engagement, cultural shifts, and the strategic use of enabling technologies. *Learning Organization Commitment:* Reinforce Exelon's commitment to being a learning organization by applying insights from incidents to improve safety and performance. *Strategic Workforce Development:* Invest in Human Performance staff development to build enterprise-wide HP capabilities and enhance workplace safety.	VP
			HP Operations	*Energy-Based Observations (EBO):* Leverage EBOs to identify high-risk work zones and strengthen geospatial safety intelligence across the Exelon enterprise. *Visualization Tools:* Develop interactive dashboards and GIS viewers to visualize EBOs in relation to active field work, enabling real-time insights and informed decision-making. *Business Intelligence Integration:* Drive business intelligence ideation through HECA-informed actions and enhance workplace safety by investing in HP staff development, aligning operational data with strategic safety goals. *Technology Enablement:* Champion the use of enabling technologies to support HP transformation and improve field-level decision-making. *Data-Driven Insights:* Analyze HP data across utilities to extract lessons learned and best practices for continuous improvement. *Innovative Safety Tools:* Champion advanced safety/HP technologies including: • ChatVBE integration	VP

Service ID	Reg Code	Service Name	Sub-Service	Service Description	Service Owner
				• EBO AI applications • Advanced data collection tools *HP Functions:* • Periodically perform field safety audits • Maintain corporate EBO page • Conduct regular field visits • Perform SIF classification for corporate-level events	
			Training Strategy	*Governance & Oversight:* Provide enterprise-wide governance of the training function, ensuring alignment with safety and operational goals. *Strategic Partnerships:* Collaborate with operating companies to define and drive the strategic direction for workforce training. *Training Academies:* Lead the development of standardized technical training academies (e.g., Underground, Overhead, Gas Mechanic, Transmission/Substation) to reduce duplication and achieve cost/resource efficiencies. *Systematic Approach to Training (SAT):* Enhance the rigor of SAT practices across the enterprise to ensure a safe and proficient workforce. *Corporate Leadership:* Frequently lead or directly oversee strategic training initiatives to ensure consistency, quality, alignment and completion.	VP
			Training Operations	*Learning Management System (LMS):* Own and manage the Exelon LMS, driving improvements, data cleanup, and governance documentation. *Technology Leadership*: Chair the Training Technology Advisory Group, recommend new learning technologies, and lead RFPs when applicable. *Centers of Excellence* (implement common training programs across enterprise and provide governance and oversight): • *SAT Academy and Center of Excellence:* Train operating company personnel in the ADDIE instructional design model. • *Field FLS Academy and Center of Excellence:* Deliver safety leader classroom training and oversee Field FLS task book completion. • *Crew Leader & Foreman Training Center of Excellence* (2026 launch): Develop and implement structured leadership training for field supervisors. • *Engineering Training Academy & Center of Excellence* (2026 launch): Build a structured training program for engineers, including a student task book and curated internal and external online resources including EPRI and SGA.	VP

Service ID	Reg Code	Service Name	Sub-Service	Service Description	Service Owner
			Safety Best Practices	**Strategic Guidance** • Exelon uses the SBP program to identify high energy work practices, prioritize the work practices that will be further evaluated, and align on the approach which shall be used by all utility operating companies (OpCos) to better control and mitigate these safety hazards • SBP is driven by Exelon's desire to eliminate SIFs while maintaining compliance with all applicable Occupational Safety & Health Administration (OSHA) standards and regulations **Exelon utilities Infrastructure and Customer Organization focus** • Analyze opportunities and develop recommendations on issues pertinent to leadership • Strategy, oversight and delivery of transformational multi-OpCo safety initiatives • Design, establish and maintain Exelon infrastructure and customer governance policies (e.g., data quality policies) **Continuous Improvement** • Analyze opportunities and develop recommendations on issues pertinent to leadership; Each SBP initiative is led by a manager selected out of one of the operating companies and supported by Subject Matter Experts (SMEs) and Leaders (Director and Key Manager) for every OpCo • Analyze opportunities and develop recommendations on issues pertinent to leadership <u>Stages of Initiatives:</u> • Stage 1: Alignment • Stage 2: Change Management Plan Development, Design and Development of Training Materials • Stage 3: Implementation (including post-implementation effectiveness review) • Measure success by achieving full alignment and implementation of SBP processes across all utility Operating Companies. **Key Functions** • Provide guidance for establishing Safety Best Practice (SBP) processes that proactively assess specific work practices and ensure alignment on a	VP

Service ID	Reg Code	Service Name	Sub-Service	Service Description	Service Owner
				standardized approach across all utility operating companies to control and mitigate hazards • Lead SBP program execution including assistance with charter development and implementation • Walk through all SBP process steps, assign SBPs, and drive timely completion • Create and manage standard templates for each SBP stage, including scoping documents	
			Environmental Strategy	• Lead the strategic vision for environmental across the Exelon enterprise, ensuring alignment and execution of environmental goals. • Support the Exelon IT team in developing an Environmental, Health and Safety software platform. • Provide governance and oversight for Exelon's Path to Clean strategy, ensuring operational alignment with greenhouse gas reduction (GHG) goals. • Drive continuous improvement by maintaining ISO 14001 certified Environmental Management Systems and share lessons-learned and best practices to position Exelon as an industry leader in environmental management and stewardship.	VP
			Environmental Operations	• **Provide governance and oversight of the Environmental Peer Group structure and management system designed to achieve the following:** ○ Drive consistency, best practices and innovation in the Core Functions of the Management Model across the utilities. ○ Monitor key OpCo environmental metrics, including Notices of Violation, Permit Non-compliance events, Preventable/National Response Center reportable spills and GHG emissions in support of Exelon's Path to Clean GHG reduction goals. ○ Track performance of the OpCos improvement initiatives. ○ Identify and analyze opportunities and develop recommendations on issues pertinent to leadership. • **Continuous Improvement** ○ Establish and implement the Continuous Improvement approach and methodology to improve efficiency, effectiveness and value across Exelon Utilities.	VP

Service ID	Reg Code	Service Name	Sub-Service	Service Description	Service Owner

			Audit Governance & Accreditation	*Audit Scope & Standards Alignment:* Ensure audit scope includes all applicable EHS regulations and OSHA standards, keeping Exelon compliant and recognized as an industry leader in safety and environmental practices.
				Regulatory Compliance Integration: Ensure Exelon utilities maintain strict adherence to all applicable federal, state, and local Environmental, Health and Safety (EHS) regulations and internal procedures by embedding compliance requirements into audit processes.
				Third-Party Audit Management: Oversee Health & Safety Compliance (H&S), Environmental Management System (EMS), and Industrial Hygiene (IH) audits conducted by independent third-party contractors. These audits assess each Operating Company's conformance with Occupational Health and Safety regulations, environmental standards, and ISO 14001:2015 requirements.
				Enterprise Audit Oversight: Manage and oversee six audits annually (covering Corporate, Utility Communications (UComm), BGE, ComEd, PECO, and PHI) to ensure consistent compliance and continuous improvement across the enterprise.
				Corrective Action Program Governance:
				• Track and drive timely remediation of audit findings
				• Ensure corrective actions include:
				  ○ Clear documentation of the finding
				  ○ Assigned owner and timeframe for resolution
				  ○ Steps to reduce recurrence
				  ○ Evaluation of similar risks across facilities or fleets
				• Maintain relevance and compliance through proactive audit follow-up
				Corporate Assurance Function:
				• Conduct EMS and H&S conformance audits to assess EHS performance and risk management
				• Perform EHS compliance audits as directed by leadership to evaluate program effectiveness
				• Incorporate business input to ensure audits reflect operational realities
					VP

833	762	BSC Revenue Adjustment		The difference between actual cost and revenues from billings to the Client Companies is "trued up" each year by allocating it pro rata to the Client Companies based on their share of Total Service Billings.	VP

Service ID	Reg Code	Service Name	Sub-Service	Service Description	Service Owner
904	601	BSC Costs to Achieve		As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	VP

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
952	783	Exelon Best Practices/Cont Improv	923 – Outside Service Employed	Direct – 529370 Allocated – 529375	Time and Materials Utility Modified Massachusetts Formula
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated – 529610	Time and Materials
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Time and Materials Utility Modified Massachusetts Formula

Responsibilities

Task / Responsibility	BSC Practice Area	Client Company
Office of the Vice President Safety, Training & Environmental		
Identify and analyze enterprise issues to identify key initiatives	X	X
Develop strategies and plans in coordination with client companies to support business objectives and drive favorability	X	X
Provide governance and oversight for Safety, Training and Environmental of client companies to support business objectives and drive performance	X	X

Supply

Supply Introduction

BSC Supply / Accounts Payable will provide Strategic Sourcing, Supply Operational Support, Accounts Payable invoice processing, the Credit Card Program / Expense Reimbursement, and Supply Business Operations and Technical Services from EBSC Supply to the OpCos and Subsidiaries. This does not apply to embedded Supply Services.

Supply Services Table

Service Table

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
324	718	BSC Accounts Payable Credit Card Transactions	• Corporate Credit Card Transactions ○ Process new/add/change requests for corporate credit cards ○ User system and process support ○ Administration of Corporate Credit Card and Travel Programs ○ Administration of Virtual Credit Card Program ○ Administration of Out-of-Pocket Reimbursement Program ○ Issue Management Reports documenting card usage and compliance ○ Administration of file transfers, including management of accounting anomalies ○ Provide monthly reporting in support of reconciliation of credit card clearing accounts ○ Provide support to internal and external audits • Quarterly Credit Card rebate received directly from credit card provider • Manages performance of the designated Travel Management Company Make payments to Bank Card provider under Exelon Corporate Credit Card Program	Director, Center of Excellence
342	719	BSC Accounts Payable Transactions	<u>Transaction Processing</u> • Support of Accounts Payable transactions requiring BSC AP resources for entry processing (i.e., Invoices received via US Mail and email) • Support of Non-Accounts Payable processed transactions not requiring BSC AP resources for entry processing (i.e., Invoices received via Electronic Data Interchange (EDI), Contract Invoice Automation (CIA)) • Associated AP & non-AP Support Services ○ Timely processing of supplier invoices ○ Storage of invoices to enable short-term availability and long-term archival storage ○ Facilitate resolution of invoice discrepancies	Director, Center of Excellence

			○ Perform tax reporting as required by law (1099's/1042's) ○ Disburse manual check requests internally per schedule ○ Process cancelled checks and stop payments ○ Provide support for internal and external audits ○ Duplicate Payment identification and recovery ○ Process add/change/expel Vendor Maintenance requests ○ Manage/Govern Voucher Process • End user process support	
346	720	BSC AP Services Revenue Adjustment	The difference between actual cost and revenues from billings to the Client Companies is "trued up" each year by allocating it pro rata to the Client Companies based on their share of Total AP Service Billings.	Chief Supply Officer
347	722	Diverse Business Empowerment	EDBE leads enterprise-wide supplier inclusion initiatives on behalf of Supply. It partners with Strategic Sourcing to integrate local, small, and diverse suppliers into the sourcing process, and works with OpCo business teams to set and achieve supplier spend goals—including those mandated by jurisdictional Public Service Commissions. EDBE also engages key external stakeholders, regionally and nationally, on matters related to small, local, and diverse supplier participation. In addition, EDBE collaborates with the Supply Center of Excellence to produce regular reports tracking actual and projected supplier spend. It develops OpCo-specific strategies for engaging local, small, and diverse businesses, and supports Utilities and Corporate teams in monitoring supplier performance and reporting metrics.	Director of Exelon Diverse Business Empowerment
628	725	Strategic Sourcing for Materials	Supply negotiates strategic contracts for materials used within specific business unit and enterprise-wide, acting as an authorized agent. Strategic contracts are designed to provide materials that meet business unit specifications and requirements, to take advantage of Exelon's marketplace leverage, and to optimize processes for fulfilling orders and delivering materials to users. Supply supports the business units in managing supplier performance and creates and manages supplier performance against various metrics including expenditures, savings, quality, supplier performance, process improvements, payment channels and business placed with diverse suppliers. Strategic Supply seeks to create value for its business units by minimizing the total cost of ownership of the material's complete lifecycle (from procurement through disposal). In addition, Strategic Supply partners with the business units in forecasting and managing demand, developing spend projections/budgets, and alignment of supplier's contractual requirements to business unit needs and goals	Director, Strategic Sourcing Materials

630	721	CSO/Supply Governance & Compliance	Provide improved performance, accountability and consistency across Supply to ensure we provide high level support to our business partners through the development and management of Supply policy (management model), performance accountability (i.e. management review meetings), training strategy and support, business planning and performance indicators, communication and change management, records management, contract billing and compliance audits, compliance programs, supplier relationship management, and benchmarking. Also provides financial and analytical expertise, data visualization, supplier diversity reporting and actionable insights to drive sustainable results and savings – includes sourcing initiative support, market intelligence, risk assessment and other financial analyses	Director, Center of Excellence
632	724	Investment Recovery	Management of the risk associated with the disposition of surplus and obsolete assets. Ensures that materials and equipment are disposed of in compliance with all applicable federal, state, and local regulations and in a manner that is most appropriate and returns the best possible value, using a consistent pricing strategy for the disposition of inventory and non-inventory assets	Director, Supply Solutions
633	723	Inventory Management	Support Supply Operations in the management of site and enterprise-wide inventory in a consistent manner that fully complies with all applicable regulatory requirements and aligns with Business Unit needs. Provide reporting and tools to guide Supply Operations in development of goals and inventory strategies, and to measure performance	Director, Center of Excellence
670	727	Strategic Sourcing for Shared Materials and Services	Supply negotiates and executes strategic contracts for materials and services needed for technology-related services and materials within and across multiple business units, acting as an authorized agent. Strategic contracts are designed to provide materials and services that meet business specifications and requirements, take advantage of Exelon's marketplace leverage, optimize processes, and maximize value in delivering materials and services to users. Supply supports the business units using such materials and services in providing category management, managing supplier performance and reports metrics to the governing business units on such parameters as expenditures, savings, supplier performance, process improvements, payment channels and business placed with diverse suppliers. In addition, Strategic Supply partners with its clients in forecasting and managing demand, developing spend projections/budgets, and alignment of supplier's contractual requirements to business unit needs and goals	VP, Services Sourcing
671	726	Strategic Sourcing for Services	Supply negotiates strategic contracts for services used within specific business units and enterprise-wide, acting as an authorized agent. Strategic contracts are designed to provide services that meet business unit specifications and requirements, to take advantage of Exelon's marketplace leverage, and to optimize processes for sourcing and delivering services to users. Supply supports the business units in managing supplier performance and reports metrics on such parameters as expenditures, savings, supplier performance, process improvements, payment channels and business placed with diverse suppliers. In addition,	VP, Services Sourcing

			Strategic Supply partners with its clients in forecasting and managing demand, developing spend projections/budgets, and alignment of supplier's contractual requirements to business unit needs and goals	
676	728	Supply Operations Management	Centralized support of the day-to-day field operations, enabling implementation of and compliance to standardized processes and procedures based on best practices, as well as continuous improvement. Handles emergent issues of complexity requiring off-location assistance, including support in resolving complex materials and services issues. Coordinates common projects affecting multiple locations and provides oversight and recommendations for routine program assessments, emergency response and outside organizational assessments including central purchasing	VP, Supply Operations
678	729	Supply Systems, eBusiness, & Support	Provide leadership to identify technological options to improve business processes; manage the performance and effectiveness of Supply systems; implement technology infrastructure; provide data for decision-making; standardize/automate collection and reporting of data; establish and lead cross-functional business/technology teams; ensure Exelon procure-to-pay systems are Sarbanes-Oxley compliant and aligned with compliance and policy requirements; provide governance, oversight, and lead cross functional project teams in the development and implementation of high impact/high risk process improvements and strategic projects; manage multiple projects that are complex, high risk and have high organizational impact; and administer and strengthen the reliability of the annual IRS filing process, for Exelon domestic and majority of foreign transactions	Director, Supply Solutions
788	763	As Requested Non-IT	As requested, services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors BSC will budget overtime for emergency response activities (i.e., unplanned maintenance outages). BSC will also budget for non-labor operations support where the Client does not budget such as certain Fleet equipment (trailers) or other systems and tools to maintain operations such as oil processing equipment, cranes, warehouse docks. Client will be responsible for the following financial transactions: • Budget overtime dollars for business unit directed overtime, • Labor costs for non-supply functions performed by supply (e.g., storm duty), • Cost of expediting materials, cost of disposition of shelf-life expired items and obsolescence, • Associated adjustments due to inventory cycle count discrepancies, • Rentals of supplementary handling equipment, • Client Requested Vendor Audits (non-labor costs),	VP, Supply Operations Directors/Manager of Supply Operations Director, Supply Solutions, Director, Center of Excellence, VP, Supply Services Sourcing Director, Supply Materials Sourcing

			• Maintenance for non-Supply Inhabited Facilities, • Third party freight, shipping, and • Expedited manufacture As requested, services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors for Accounts Payable for the given Service Period As requested, services include: • Project - A unique activity, or set of activities, that accomplishes a measurable objective, and has specific beginning and end dates, and an identified funding source. • Enhancement - Development, testing, and implementation activities which are smaller than the minimum size of a project. Small enhancements include only changes to an existing application and cannot introduce a new application into the environment. • Consulting - Providing specialist advice and expertise independent of an identified project or enhancement. • Staffing – staffing shifts not normally staffed for readiness and planning purposes such as generator standby, critical venue support and storm potential. AND one or more of the following exists: • Discretionary and applies to a single/small number (2-3) OpCos. • Regulatory and only applies to one OpCo without the potential to apply to others. • It is outside the standard platform. Requires outside services to complete	
833	762	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	Chief Supply Officer
904	601	BSC Costs to Achieve	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	Chief Supply Officer

FERC Account and Billing Approach Table

Service ID	**Regulatory Code**	Service Name	Major Client FERC Account	Billing Approach	Basis
324	718	BSC Accounts Payable Credit Card Transactions	923 – Outside Service Employed	Allocated – 529460	Rebate and/or Costs based on ratio of Credit Card spend
342	719	BSC Accounts Payable Transactions	923 – Outside Service Employed	Direct – 529450	Unit Price – Per # of AP transactions processed
346	720	BSC AP Services Revenue Adjustment	923 – Outside Service Employed	Allocated – 529460	Total AP Service Billings
347	722	Diverse Business Empowerment	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Sourced Materials and Services
628	725	Strategic Sourcing for Materials	923 – Outside Service Employed	Direct – 529450 Allocated - 529460	Time and Materials Total Supply Sourced Materials
630	721	CSO/Supply Governance	923 – Outside Service Employed	Direct – 529450 Allocated - 529460	Time and Materials Total Supply Billed and Embedded Costs
632	724	Investment Recovery	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Sourced Materials
633	723	Inventory Management	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Sourced Materials
670	727	Strategic Sourcing for IT Materials and Services	923 – Outside Service Employed	Allocated - 529460	Time and Materials Total Supply Sourced Materials and Services

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
671	726	Strategic Sourcing for Services	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Sourced Services
676	728	Supply Operations Management	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Sourced Materials and Services
678	729	Supply Systems, eBusiness, & Support	923 – Outside Service Employed	Allocated - 529460	Time and Materials Total Supply Billed and Embedded Costs
788	763	As Requested Non-IT	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Billed and Embedded Costs
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529460	Total Service Billings
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Direct - 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Responsibilities

EBSC Supply and Client Responsibilities are delineated in Supply Procedures located on the EBSC Management Model Website and in the Applicable Procedures are:

- “SM-AC-XX” for All Supply
- “SM-CE-XX” for ComEd only
- “SM-PE-XX” for PECO only

Additional Exelon Management Model documents that may be applicable to EBSC Supply employees, including embedded personnel, are contained in the Utilities (ED or EU) branch of the Exelon Management Model (XX-ED-## or XX-EU-##) housed in Electronic Data Management System tool (EDMS).

EBSC Management Model Website is accessible via the Exelon Home Page in the Quick Links table.

Accounts Payable / Credit Card Services Task / Responsibility	EBSC	Client Company
Accounts Payable – Invoice Processing Services		
Provide accurate information for Invoice Entry (i.e., PO/Contract #, Rel, Code Block)		X
Receive and prepare manual invoices for entry	X	
Timely approval of invoices		X
Archive invoices	X	
Enter manual Invoices	X	
Process invoices for payment as defined in documented processes	X	
Respond to vendor and internal inquiries	Primary	Support
Administer processing of discrepant invoices as defined in documented processes	Primary	Support
Disburse emergency check requests internally and externally as requested	X	
Establish and maintain procedures for A/P process	X	
Issue 1099's as required by law	X	
Identify and recover potential duplicate payments and unrecovered credits	Primary	Support
Process cancelled checks and stop payments	X	
Provide accurate information for Vendor Maintenance (i.e., TIN, W-9, Remit, Address)		X
Process vendor add/change requests and respond to routine user questions	X	
Enter/Create voucher(s)		X
Respond to routine Voucher user questions & requests	X	
Provide support to internal and external audits	Primary	Support
Expense Reimbursement Services		
Use Corporate Credit Card in accordance with policy	X	X
Process card add/change requests and respond to routine user questions & requests	X	
Update system with card add/change requests received from client	X	
Process Corporate Credit Card payment requests	X	
Retention of records	X	
Management of monthly file posting to General Ledger	X	
Resolution of code block anomalies		X
Reconcile clearing accounts related to monthly payment to Credit Card provider	X	X

Accounts Payable / Credit Card Services Task / Responsibility	EBSC	Client Company
Inadvertent process administration and reconciliation	X	
Respond to routine Out of Pocket reimbursement user questions & requests	X	

Performance Measurement

Supply Performance Metrics Table

Reference the Supply Business Plan for performance metrics.

Transmission Strategy & Compliance

Introduction

Exelon Transmission Strategy and Compliance is focused on advancing transmission strategy, policy, development, and operations, while maintaining rigorous adherence to NERC Compliance standards. This function provides corporate governance and oversight specifically designed to facilitate collaboration among the utilities, ensuring the highest levels of operational excellence, organizational effectiveness, and regulatory compliance. Key departments driving these efforts include Transmission Strategy, Transmission Development, Transmission Operations, and NERC Compliance, all working together to promote a unified approach to transmission system reliability and compliance.

Transmission Strategy & Compliance

Service Table

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
590	780	Transmission Operations	**Transmission System Operations** • For the Exelon transmission systems, perform Transmission Owner Scheduling, System Control and Dispatch Service functions per PJM Open Access Transmission Tariff Schedule 1A, and fulfill all associated PJM Operating Agreement and PJM Manual obligations of a local transmission control center for Exelon. • On a 24x7x365 basis, direct the operation of the Exelon transmission systems in a safe, reliable, and cost-efficient manner compliant with FERC, NERC, PJM, and state requirements and standards. • Implement SCADA controlling actions and direct Exelon Utility operating company field personnel and other Exelon organizations (i.e., OCC, UComm, IT) in actions needed for the operation of Exelon transmission systems. • Perform the function of the TSO Designated Authority (DA) for the Exelon transmission systems per Management Model document OP-EU-050003 Lockout Tag Out in accordance with OSHA1910.269. • Monitor Exelon transmission systems conditions against established operating reliability limits, and implement actions as required. • Provide system voltage control via directing reactive dispatch of generators in the Exelon transmission systems footprint, and adjusting transmission voltage control devices, and coordinating the operation of distribution voltage control devices with the Exelon OCCs.	EVP Transmission & Development

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			• Implement Emergency Procedures to maintain reliability, up to and including directing interruption of customers (load shed). • Assess and direct the response to emergent events on the Exelon transmission systems • Coordinate with internal stakeholders (T&S, OCCs, C&M, etc.), PJM, neighboring utilities, generators, customers, and other stakeholders as needed to schedule and implement planned facility outages in support of new Capital projects and to enable completion of Preventative Maintenance and Corrective Maintenance work on the Exelon transmission systems. • Fulfil obligations of Exelon transmission system operations in meeting nuclear plant interface requirements, including but not limited to, those stated in Management Model document OP-AA-108-107-1002. • Fulfil obligations of Exelon transmission system operations in meeting all FERC, NERC, DOE, and PJM regulatory and reporting requirements applicable to transmission system operations, including but not limited to demonstrating compliance with directly applicable and PJM Matrix assigned standards. • Develop and implement operating policies and procedures for Exelon transmission systems • Develop and maintain the data and displays used in Exelon transmission system real time systems, and provide real time business support for these systems, including state estimator and contingency analysis tools. • Manage operational aspects of relationship and interface with PJM RTO, NERC, and FERC for Exelon.	
591	781	Transmission Strategy	**Transmission Strategy leads the development of Exelon transmission implementation and strategy.** ○ Coordinate transmission investment strategy across Exelon that address obsolescence, economic development, resilience, and other transmission upgrade programs ○ Align OpCo planning and design standards as a prudent and defendable basis for PJM transmission owner supplemental projects and to support coordinated investment decisions ○ Evaluate and employ emergent/non-traditional investment opportunities to address transmission reliability, operation and customer benefits including strategic partner prospects ○ Manage Exelon's stakeholder activities with NERC, PJM, NATF, RF and other industry forums	EVP Transmission & Development

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
			○ Complete all required NERC self-certifications, procedural and standard reviews, comply with applicable standards and monitor FERC filings Compete in competitive transmission proposals under the PJM sponsorship model by developing innovative and effective transmission solutions **Transmission Development** ○ Influence industry policy initiatives to protect and grow Exelon's transmission asset base as well as pursue other revenue creation opportunities ○ Manage Exelon's stakeholder activities with NERC, PJM, NATF, RF and other industry forums ○ Assist with developing and executing strategies on transmission rates issues and RTEP cost allocations ○ Identify and manage competitive transmission investment opportunities across PJM and other RTOs as applicable ○ Evaluate potential partnerships that facilitate or support competitive transmission investment opportunities	
685	782	BSC NERC and TSA Gas Compliance	**Services provided by NERC and TSA Gas Compliance** ○ Identify and analyze client companies' key initiatives and issues ○ Develop communications strategies and plans in coordination with client companies to support business objectives and drive favorability ○ Provide governance and oversight for NERC Compliance and TSA Gas Compliance of client companies to support business objectives and drive performance Services provided by the NERC and TSA Gas Compliance groups ○ Provide governance and oversight for implementation of NERC Reliability Standards, and TSA Gas Security Directives and partner with the Business Units to ensure compliance SVP Transmission & Compliance	EVP Transmission & Development
833	762	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	EVP & COO
879	781	BSC Transmission Company Services	Transmission Strategy team provides analysis to support the regulatory and corporate strategic positions for Exelon and may, as requested, support corporate M&A transmission activities for Exelon. • Evaluate transmission commercial development opportunities Provide analytic support for strategic transmission studies and other initiatives as needed	

2026 Exelon BSC Service Catalog

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
904	601	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	EVP & COO
944	705	NERC CIP Program Services	• Provide enterprise-wide NERC CIP program and project management oversight to ensure sustained Exelon compliance • Provide consistent NERC CIP program, project and initiative: scope definition, change control, planning, processes and tools, to be leveraged across the enterprise • Develop and monitor common Exelon NERC CIP compliance standards and metrics • Report NERC CIP status, including compliance, program/project progress, issues and risks to Executive leadership and the broader enterprise • Develop and maintain Integrated Program Plan • Manage and mitigate enterprise-wide NERC CIP issues and risks, liaising with Exelon Legal for potential violations and internal compliance inquiries or investigations • Identify and make recommendations on NERC CIP projects, as well as enterprise-wide synergy, integration and automation opportunities, providing budgeting and planning input • Provide input on LRP budgets and strategic planning across the OpCos and business areas • Provide enterprise-wide NERC CIP project/initiative management oversight, including strategic NERC alignment across business areas (e.g., utilities, corporate areas), raising awareness of timing concerns, providing best practices and recommending solutions to issues/risks • Act as a communication and change management center for Exelon NERC CIP stakeholders, driving collaboration and a culture of compliance across the entities' business areas • Engage NERC CIP stakeholders, understand change impacts, and provide training guidance • Understand industry NERC CIP regulatory changes and help prepare Exelon for these, sharing information and impacts with appropriate stakeholders from an internal perspective • Provide quality assurance input on key NERC CIP processes and artifacts, reviewing approach and consistency • Identify, collate and share NERC CIP best practices and lessons learned across the enterprise • Provide an Exelon NERC CIP Knowledge Repository, containing best practices, templates and sample documents	EVP Transmission & Development

Service ID	Regulatory Code	Service Name	Service Description	Service Owner
948	763	As Requested Non-IT	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	EVP & COO

FERC Account and Billing Approach Table

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
590	780	Transmission Operations	560 – Operation Supervision and Engineering or other applicable transmission FERC accounts	Direct – 529370 Allocated – 529375	Time and Materials Peak Load
591	781	Transmission Strategy & Planning	560 – Operation Supervision and Engineering or other applicable transmission FERC accounts	Direct – 529370 Allocated – 529375	Time and Materials Peak Load
685	782	BSC NERC Compliance and Security	560 – Operation Supervision and Engineering	Direct – 529370 Allocated – 529375	Time and Materials Peak Load
833	762	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated – 529375	Utility Modified Massachusetts Formula
879	781	BSC Transmission Company Services	566 – Miscellaneous Transmission Expenses or other applicable transmission FERC accounts	Direct – 529370 Allocated – 529375	Time and Material Utilities Cost Causative Method
904	601	BSC Costs to Achieve	923 – Outside Service Employed	Allocated – 529710 Direct – 529700	Utilities Cost Causative Method Fully Distributed Costs
944	705	NERC CIP Program Services	923 – Outside Service Employed	Allocated – 529375	% of critical NERC cyber assets

Service ID	Regulatory Code	Service Name	Major Client FERC Account	Billing Approach	Basis
948	763	As Requested Non-IT	923 – Outside Service Employed	Direct – 529370	Time and Materials

Responsibilities

Task / Responsibility	BSC Practice Area	Client Company
Office of the Executive Vice President Transmission & Development		
Identify and analyze client companies' key initiatives and issues	X	X
Develop communications strategies and plans in coordination with client companies to support business objectives and drive favorability	X	X
Implement and manage client companies' strategies and plans	X	X
Provide governance and oversight for Transmission Strategies, NERC Compliance Programs and TSA Gas Compliance Programs of client companies to support business objectives and drive performance	X	X
Transmission Strategy, Development, and NERC Compliance		
Provide Governance and Oversight on FERC Regulations, NERC Reliability Standards and TSA Gas Security Directives and partner with the Business Units to ensure Compliance.	X	X
Provide Support for the development of business unit Transmission Planning Rate Strategies	X	X
Manage interface to PJM, NERC and RFC committees	X	X

Additional Information

Issue Resolution for Transmission Strategy and Compliance

Severity Levels (Client View)

Severity of Problem	Description
1	Crisis or emergency event that has the potential for an adverse, Exelon-wide impact on corporate reputation
2	Crisis or emergency event that has the potential for adverse impact that is limited to the Client-Company's reputation

End User Problem Response (Service Provider)

Severity of Problem	Response	Resolution
1	EVP of T&C will respond, as the event requires.	Complete the execution of the applicable plan
2	Director of Client Companies will respond, as the event requires.	Complete the execution of the applicable plan

Transportation

Transportation

Transportation area provides flight transportation, and ground transportation, to authorized executives.

Transportation Table

Service Table

Service ID	Service Name	**Regulatory Code**	Service Description	Service Owner
667	BSC Corp Jet Adjustment	717	The difference between actual costs and revenues from billings to the Client Companies is “trued up” by allocating it pro rata to the Client Companies based on their share of Total Transportation Service Billings	Transportation Director
783	BSC Use of Corporate Jet	716	Provide and coordinate private flight transportation to authorized executives, services include Executive Aviation Accounting Services which includes the payment of monthly maintenance and flight charge invoices, billing passengers for flight hours, maintaining passenger documentation and records, preparing executive reports, and support of internal and external audits	Transportation Director
794	As Requested Non-IT	763	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon’s CEO or Board of Directors.	Transportation Director
904	BSC Costs to Achieve	601	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture	Transportation Director

FERC Account and Billing Approach Table

Service ID	Service Name	**Regulatory Code**	Major Client FERC Account	Billing Approach	Basis
667	BSC Corp Jet Adjustment	717	923 – Outside Services Employed	Allocated - 529260	Total Transportation Service Billings
783	BSC Use of Corporate Jet	716	923 – Outside Services Employed	Direct – 529250 Allocated- 529260	Unit price - Per occupied flight hour (variable costs) Office of CEO (fixed costs) Modified Massachusetts Formula
794	As Requested Non-IT	763	923 – Outside Service Employed	Direct – 529250 Allocated- 529260	Time and Materials Cost Causative Method
904	BSC Costs to Achieve	601	923 – Outside Service Employed	Direct - 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Responsibilities

Task / Responsibility	EBSC	Client Company
Executive Transportation		
Timely Notification	X	
Transport the client to his/her destination; assist with any bags	X	
Maintain transportation logs	X	
Maintain and provide monthly billing log	X	
Respond to inquiries on corporate jet use	X	

Appendix A

IT RxQ Technical Services Table

Below is a list of the IT Technical Services required to support, align, and allocate to the IT Portfolio Services Cost model. These are Rate x Quantity services that include a subset of IT Infrastructure Ops & Engineering Labor and Non-Labor costs.

Reg Code	Service Name	Service Description	Service Owner
625	Linux - Virtual	A service provided to application services, indicating the type of Linux-based server technical infrastructure used by the application. This is considered the standard and most applicable Linux platform. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VP IT Infrastructure Ops & Engineering
626	Linux - Physical	A service provided to application services, indicating the type of Linux-based server technical infrastructure used by the application. This is considered the standard, and most applicable, Linux platform. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VP IT Infrastructure Ops & Engineering
627	UNIX High End	A service provided to application services, indicating the type of UNIX-based server technical infrastructure used by the application. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VP IT Infrastructure Ops & Engineering
629	UNIX Standard	This platform functions as an independent technology solution for applications that cannot be supported by a virtual environment. The application team and server engineering team collaborate to select the type and size of server based on the application's requirements and business value (low, medium, or high).	VP IT Infrastructure Ops & Engineering
597	Oracle on Shared Exadata	This service provides vendor support for the hardware composing the shared Exadata environment. The shared Exadata environment is used by most Oracle databases at version 19c or newer and for applications that do not have a requirement for dedicated Exadata hardware. The total cost for vendor support is amortized across all in-scope database instances.	VP IT Infrastructure Ops & Engineering

Reg Code	Service Name	Service Description	Service Owner
631	Wintel Physical Server	A service provided to application services, indicating the type of server technical infrastructure used by the application. A 'physical' server provides a stand-alone technology platform for an application when a virtual environment does not support the application. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VP IT Infrastructure Ops & Engineering
632	Wintel Virtual	A service provided to application services, indicating the type of server technical infrastructure used by the application. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VP IT Infrastructure Ops & Engineering
636	IT Service Desk	The Service Desk is the Single Point of Contact for Incidents and Service Requests (including access requests). The primary purpose of the Service Desk is to restore normal service to Authorized Users as quickly as possible and in accordance with Service Levels.	VP IT Infrastructure Ops & Engineering
637	PC Services – Base	This service includes the software operating system for a personal computer, virtual computer, or a rugged PC. Technology refresh expectations apply – see **Technology Refresh & Capital Investments/Depreciation** description in this Service Catalog. Client Companies own/lease PC hardware, per Technology Refresh Responsibilities.	VP IT Infrastructure Ops & Engineering
638	Remote Access	Access to the Exelon Enterprise Data Network as well as access to registered applications from remote locations or internally leveraging devices other than a traditional personal computer. BSC owns Remote Access infrastructure, per Technology Refresh Responsibilities.	VP IT Infrastructure Ops & Engineering
633 **634** **639** **640** **666**	Depreciation – Shared Infrastructure	Costs of depreciation of shared infrastructure across IT asset classes: 639 - Depreciation Shared Network 640 - Depreciation Shared PC 666 - Depreciation Shared Storage 633 - Depreciation Shared UNIX 634 - Depreciation Shared Wintel	VP IT Infrastructure Ops & Engineering
661	Disaster Recovery Program Management	This service provides program coordination for applications with defined Disaster Recovery plans. It includes supporting application teams developing playbooks and facilitating DR exercises.	VP IT Infrastructure Ops & Engineering

Reg Code	Service Name	Service Description	Service Owner
662	Virtual Hosting Support	This service provides the day-to-day operations and support of virtual infrastructure assets installed in the data centers, including IT Operations Center, Tier 2 Operational Support, Infrastructure Base Monitoring, Release and Problem Management, Data Center Management. This is aligned with the Standard Operations Support Model. The assumption is that Basic applications are single server, Standard applications are clustered, and Premium applications are n+1.	VP IT Infrastructure Ops & Engineering
667	Storage - Standard	This service provides corporate-owned storage solution for all computing purposes, including but not limited to file shares, applications and database storage for Wintel, LINUX and UNIX environments.	VP IT Infrastructure Ops & Engineering
641	Telephone – Desktop	This service provides an internal Exelon telephone number with access to enterprise audio conferencing and voice mail solutions, if appropriate. Includes non-labor back-end support. Client Company pays directly for circuits and usage. BSC owns central telephony infrastructure supporting infrastructure, per Technology Refresh Responsibilities. Client Company owns responsibility for individual phone systems at their locations.	VP IT Infrastructure Ops & Engineering
643	Video Conference	Video Conference (VC) Unit Services include services covered under existing maintenance contracts. VC Units include vendor maintenance and on-site support for incidents reported through the Service Desk with an expected response of 8x5 NBD (Next Business Day). This service does not include out of warranty parts and labor which will be billed through the time and material service offering. Support to audio/visual conference equipment is also covered in locations where video conference rooms are also supported. Audio/Visual Conference Rooms are generally not covered under any maintenance contracts. Routine replacement of items such as bulbs/lamps, projectors, screens, displays, and cables are the responsibility of the BU owning the room. BUs wanting full warranty support for these rooms can purchase an agreement separately and will be billed directly. Access to this service is dependent on network capacity at a particular site. BSC owns Video Conference supporting infrastructure, per Technology Refresh Responsibilities. Client Company owns responsibility for individual Video Conference unit, and facilities where video conference is located.	VP IT Infrastructure Ops & Engineering
664	Load Balancing	This service provides load balancing for applications (required for High/Gold and available for Medium/Silver/-or Low/Bronze), which allows application teams to distribute the load for an application across multiple server environments.	VP IT Infrastructure Ops & Engineering
644	Network Operations	This service provides network operations support, including monitoring, support, and compliance as well as access to the Enterprise Data Network and User Login Services including Active Directory.	VP IT Infrastructure Ops & Engineering

Reg Code	Service Name	Service Description	Service Owner
665	Data Center Operations	This service includes monitoring, and facilities support for data center hosted applications.	VP IT Infrastructure Ops & Engineering
645	Premium Desktop	This service includes the application license and maintenance cost for premium software applications: Adobe, Microsoft Visio, Microsoft Project, Visual Studio, GitHub and Azure DevOps.	VP IT Infrastructure Ops & Engineering
630	Unix Virtual	A service provided to application services, indicating the type of UNIX-based server technical infrastructure used by the application. A 'virtual' server is the preferred environment for applications. The application team and server engineering determine the appropriate type and size of the server for the application and business criticality of the application.	VP IT Infrastructure Ops & Engineering
648	Java App Hosting Services	Hosting services for a java-based application including maintenance and support services on the shared infrastructure.	VP IT Infrastructure Ops & Engineering
668	Storage Backup - Physical	This service provides backup service to servers, databases, and file shares.	VP IT Infrastructure Ops & Engineering
663	Physical Hosting Support	This service provides the day-to-day operations and support of physical infrastructure assets installed in the data centers, including IT Operations Center, Tier 2 Operational Support, Infrastructure Base Monitoring, Release and Problem Management, Data Center Management. This is aligned with the Standard Operations Support Model.	VP IT Infrastructure Ops & Engineering
649	SQL Server IaaS	Includes SQL Server Standard & Enterprise Edition (all versions), HA, DR, SQL Server Reporting Services, Analysis Services and Integration Services. Covers license software maintenance charges as well as labor required to support all database environments and databases.	VP IT Infrastructure Ops & Engineering
650	SQL Server DBaaS	Includes SQL Server Enterprise Edition (all versions), HA, DR, SQL Server Analysis Services and Integration Services. Covers license software maintenance charges as well as labor required to support all database environments and databases. Also includes TD&E and TechOps server costs. This is a shared environment with other BU applications.	VP IT Infrastructure Ops & Engineering
651	SharePoint - Hosting	Includes license and labor to support the corporate SharePoint platforms (all versions), HA/DR, Monitoring and Backup.	VP IT Infrastructure Ops & Engineering
800	ITSM & Analytics	This service provides the day-to-day IT Service Management and Analytics Services	VP IT Infrastructure Ops & Engineering

Reg Code	Service Name	Service Description	Service Owner
653	Oracle Fusion Middleware	Includes the maintenance and labor to support the Oracle Fusion software for application integration, HA/ DR, Architecture, Engineering, Projects, and Monitoring. Over time, Oracle Fusion middleware will replace Tibco and IBM.	VPs EWS
654	Oracle GoldenGate	Service is for recovery of costs related to DBA related costs for supporting database replication software.	VP IT Infrastructure Ops & Engineering
655	Oracle Instance	Service is for recovery of costs related to DBA costs for supporting Oracle databases	VP IT Infrastructure Ops & Engineering
656	Oracle Home	Service is for recovery of costs related to DBA costs supporting Oracle software installations on-premise or on Cloud IAAS solutions and is based on the number of Oracle Home's installed for Oracle databases,	VP IT Infrastructure Ops & Engineering
799	Cloud Server	A service providing infrastructure support of Wintel and Linux servers in Azure and Oracle Cloud infrastructure (OCI). A 'virtual' server is the preferred environment for applications. The application team and server engineering determine the appropriate type and size of the server for the application and business criticality of the application.	VP IT Infrastructure Ops & Engineering
800	ITSM & Analytics	This service provides the day-to-day IT Service Management and Analytics Services	VP IT Infrastructure Ops & Engineering
659	IBM WebSphere Enterprise Integration Services	Service provided to Business Application owners based on usage of the number of IBM Queue Managers, IBM Broker Instances, Java Virtual Machines (JVM), WebSphere Partner Gateway (WPG) Documents and Tivoli Monitoring. This is considered the IBM WebSphere Standard.	VP IT Infrastructure Ops & Engineering
657	Apigee	Platform for API Life Cycle Management. Replaces Layer7 API Gateway	VP IT Digital Solutions
658	Boomi	Orchestration-based integration platform that enables cloud to cloud or cloud-on-prem integrations. Possible viable replacement for IBM MQ Broker, Tibco and Oracle Fusion technologies. Both on-prem and multi-cloud compatible.	VP IT Digital Solutions
642	Telephone Physical	Telephone Physical – Covers services and support associated with physical telephones through PBX or VoIP telephone systems. This includes any telephony device registered to these systems VoIP, analog or digital. Includes services or apps such as paging, fax connections, life / safety devices, call center solutions, menu options and extended services for plant or outside facilities.	VP IT Infrastructure Ops & Engineering
646	Office 365	Office 365 E5 is a cloud-based suite of productivity apps combined with advanced voice, analytics, security, and compliance services. Includes Word, Excel, PowerPoint, Outlook, OneNote, SharePoint, OneDrive, Teams and more.	VP IT Infrastructure Ops & Engineering

Reg Code	Service Name	Service Description	Service Owner
647	Email Operations	Provides on-prem Exchange services including mail relay, SMTP, associated Operations and Engineering support.	VP IT Infrastructure Ops & Engineering

IT Technical Services
FERC Account and Billing Approach Table

Reg Code	Service Name	Major Client FERC Account	Billing Approach	Basis
625	Linux - Virtual	923 – Outside Services Employed	Direct (R*Q) - 529550	# of "compute units" = # CPU + # gb RAM. 0-1999 gb RAM = 1; 2000-2099 gb = 2, etc e.g., 2CPU + 4gb RAM = 6 "compute units" , Compute units capped at 64mb
626	Linux - Physical	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Servers
627	UNIX High End	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Servers
800	Oracle On Shared Exadata	923 – Outside Services Employed	Direct (R*Q) - 529550	# DB Instances on Onprem-exadata and Shared_exadata
629	UNIX Standard	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Servers
631	Wintel Physical Server	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Servers
632	Wintel Virtual	923 – Outside Services Employed	Direct (R*Q) - 529550	# of "compute units" = # CPU + # gb RAM. 0-1999 gb RAM = 1; 2000-2099 gb = 2, etc e.g., 2CPU + 4gb RAM = 6 "compute units" , Compute units capped at 64mb
636	IT Service Desk	923 – Outside Services Employed	Direct (R*Q) - 529550	Count of Active Directory Accounts (LAN IDs)
637	PC Services – Base	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Desktops, Laptops, Virtual PCs, & Rugged PCs
638	Remote Access	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Personal AD Accounts
639	Depreciation Shared Network	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Personal AD Accounts
640	Depreciation Shared PC	923 – Outside Services Employed	Direct (R*Q) - 529550	# of PCs

Reg Code	Service Name	Major Client FERC Account	Billing Approach	Basis
666	Depreciation Shared Storage	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Storage Units across all types
633	Depreciation Shared UNIX	923 – Outside Services Employed		# DB Instances on Onprem-exadata and Shared_exadata
634	Depreciation Shared Wintel	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Wintel instances hosting BU-based Applications
661	Disaster Recovery Program Management	923 – Outside services employed	Direct (R*Q) - 529550	# of applications participating in DR Program
662	Virtual Hosting Support	923 – Outside Services Employed	Direct (R*Q) – 529550	# of Servers
667	Storage	923 – Outside services employed	Direct (R*Q) – 529550	# of Gigabytes of Storage
641	Telephone	923 – Outside Services Employed	Direct (R*Q) - 529500	# telephone ports
643	Unified Communications – Video Conference	923 – Outside Services Employed	Direct (R*Q) - 529500	# video conference units
664	Load Balancing	923 – Outside Services Employed	Direct (R*Q) – 529550	# of Applications with Load Balancing
644	Network Operations	923 – Outside Services Employed	Direct (R*Q) – 529550	# of LAN IDs
633	Data Center Operations	923 – Outside Services Employed	Direct (R*Q) – 529550	# of Servers or Network Equipment
645	Premium Desktop	923 – Outside Services Employed	Direct (R*Q) – 529550	# of Adobe, Visio, Project, Visual Studio, Azure DevOps and GitHub installs
630	Unix Virtual	923 – Outside Services Employed	Direct (R*Q) – 529550	# of Servers
648	Java App Hosting Services	923 – Outside Services Employed	Direct (R*Q) - 529550	# of JVM
668	Storage Backup	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Gigabytes of Backup storage
663	Physical Hosting Support	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Servers
649	SQL Server IaaS	923 – Outside Services Employed	Direct (R*Q) - 529550	# of server Cores
650	SQL Server DBaaS	923 – Outside Services Employed	Direct (R*Q) - 529550	# of SQL databases
651	SharePoint - Hosting	923 – Outside Services Employed	Direct (R*Q) - 529550	# of instances
653	Oracle Fusion Middleware	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Fusion Connectors
654	Oracle GoldenGate	923 - Outside Services Employed	Direct (R*Q) - 529550	# Active GoldenGate feeds
655	Oracle Instance	923 - Outside Services Employed	Direct (R*Q) - 529550	# DB Instances
656	Oracle Home	923 - Outside Services Employed	Direct (R*Q) - 529550	# software installations supported
659	IBM WebSphere Enterprise Integration Services	FERC Account to be during each individual project creation.	Allocated – 529560	Based on the number of QMANAGERS
799	Cloud Server	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Wintel and Linux servers
800	ITSM & Analytics	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Personal AD Accounts

Reg Code	Service Name	Major Client FERC Account	Billing Approach	Basis
657	Apigee	FERC Account to be during each individual project creation.	Direct (R*Q) - 529500	# of connections
658	Boomi	FERC Account to be during each individual project creation.	Direct (R*Q) - 529500	# of connections
642	Telephone - Physical	923 - Outside Services Employed	Direct (R*Q) - 529550	# telephone ports for Cisco/Avaya Phones
646	O365	923 – Outside Services Employed	Direct (R*Q) – 529550	Count of Active Directory Accounts (LAN IDs)
647	Email Operations	923 – Outside Services Employed	Direct (R*Q) – 529550	Count of Active Directory Accounts (LAN IDs)

1

2026 Service Level Arrangement
EBSC – PECO

Indexing Information

The Indexing Information section of the service level arrangement (SLA) provides information for identification purposes.

Service Period	2026
Client Company	PECO Energy Company ("PECO") and Subsidiaries
Service Provider	Exelon Business Services Company, LLC (“BSC” or “EBSC”)

Scope

This document constitutes an arrangement between PECO and Subsidiaries and BSC for the delivery of BSC services provided by the BSC Practice Areas. This document specifies the service expectations between BSC and PECO and Subsidiaries.

The services(s) listed in the Service Level Arrangement will generally apply/be offered to PECO and Subsidiaries. Services that are not called out in this document are not excluded from consideration. They may be negotiated and added to the arrangement at a later time under a supplemental arrangement.

Current year annual estimates of costs for providing EBSC Operations services to each of the Client Companies are included in the EBSC LRP, which is updated from the prior year’s LRP. During the process of updating the LRP, EBSC will review the annual cost estimates with each Client Company and obtain feedback from each Client Company.

This document has been reviewed by BSC Accounting and BSC Legal including a review of compliance with regulatory provisions.

Governing Agreement

This Service Level Arrangement (“SLA”) is governed by the provisions of the General Services Agreement (“GSA”).

2026 Service Level Arrangement
EBSC – PECO

Signatures of Approval

BSC's SLA owners and its respective client owners have been identified in the "SLA Sign-off Matrix" located at

https://exeloncorp.sharepoint.com/sites/sla/2026%20SLAs/Forms/AllItems.aspx?viewpath=%2Fsites%2Fsla%2F2026%20SLAs%2FForms%2FAllItems%2Easpx

Signatures (electronic) of employees identified in the "SLA Sign-off Matrix" are stored on the same site.

Services

The Services section of the SLA includes a list of services provided to the Client Company by BSC for the given Service Period. Details of each service are included in the 2026 BSC Service Catalog. Client specific Service Assumptions / Accommodations for the Client Company are included in this SLA document.

Services are listed by BSC Practice Area. The services list includes:

1. Service ID
2. Service Name
3. Service Assumptions / Accommodations (IT Services Only)

The **Service ID** and **Service Name,** identifies the service within the Inter-Company Billing system. The **Service Assumptions / Accommodations** section is not required and is used only to provide service specifications and/or notations which are specific to the Client Company and agreed upon between the BSC Practice Area and Client Company.

Communications and Marketing

Service ID	Service Name
611	Corporate Contributions
665	BSC Corporate Affairs As Requested

2026 Service Level Arrangement
EBSC – PECO

Service ID	Service Name
668	Corporate Affairs Operations
733	BSC AV – Field Photography
738	BSC AV - Creative Media and Video Services
833	BSC Revenue Adjustment
904	BSC Costs to Achieve

Compliance, Audit, and Risk

Service ID	Service Name
233	Risk As Requested
638	BSC Enterprise Risk Management Services
646	Exelon Audit Services
833	BSC Revenue Adjustment
904	BSC Costs to Achieve
953	Compliance and Ethics

Corporate Contributions

Service ID	Service Name
611	Corporate Contributions

Corporate Strategy, Innovation & Sustainability Services

Service ID	Service Name
654	Corporate Strategy Services
693	BSC Corp Strat As Req Srvcs
833	BSC Revenue Adjustment
904	BSC Costs to Achieve

Customer Experience

Service ID	Service Name
348	Corporate Contributions

2026 Service Level Arrangement
EBSC – PECO

Executives (Includes GCAs) Services

Service ID	Service Name
315	Executive Services
611	Corporate Contribution
644	Lobbying & Influence Public Opinion
694	BSC Executive As Req Srvcs
833	BSC Revenue Adjustments
876 855 831 784 832	BSC GCA SLA, Other Corporate Charges, BSC Interest, BSC Severance, BSC Taxes
904	BSC Costs to Achieve

Exelon Operations, Business Investments & Corporate Physical Security Services

Service ID	Service Name
644	BSC Ex Utility Policy & Strategy
656	BSC EU Analytics
904	BSC Costs to Achieve
946	Executive Protection & Transportation
948	Exelon Utilities As Requested
952	EU Best Practices/Cont Improv

Federal Government and Regulatory Affairs & Public Policy

Service ID	Service Name
316	Government Affairs Services
644	Lobbying & Influence Public Opinion
695	Govt Affairs As Requested
833	BSC Revenue Adjustment
904	BSC Costs to Achieve

2026 Service Level Arrangement
EBSC – PECO

Finance Services

Service ID	Service Name
234	Investments As Requested
235	Real Estate As Requested
600	Real Estate Services & Asset Management Strategy
605	Mail Reception Services
606	Project Design & Construction
634	Finance Executive Services
636	BSC Accounting Services
637	Tax Services
640	Investor Relations
641	Corporate Development Svcs
642	Financial Planning & Analysis
677	Investments Trust-Funded Srvc
679	BSC Insurance Services
680	BSC Capital Markets Services
681	BSC Cash Management Services
682	BSC Investment Services
684	BSC External Audit Services
786	Finance As Requested
833	BSC Revenue Adjustment
833	BSC Revenue Adjustment
904	BSC Costs to Achieve
904	BSC Costs to Achieve
909	Development As Requested
950	BSC Credit Risk Services
954	Facilities Management

2026 Service Level Arrangement
EBSC – PECO

Human Resources Services

Service ID	Service Name
612	HR Solutions
619	Labor Mgmt
622	Benefits Strategy & Design
625	Occupational Health Services (OHS)
653	Workers' Compensation Admin
657	BSC HR Revenue Adjustment
700	BSC Payroll Processing
735	HR Services
740	BSC HR Solutions Technology
787	HR As Requested
880	HR Compensation
881	HR Leadership Support
882	HR Diversity and Development
904	BSC Costs to Achieve

IT Services

Service ID	Service Name
322	BSC BU Specific IT Projects
410	Client Services
444	Cyber Security Projects
463	Oracle Support Services
505	Application and Technical Service Delivery - Finance
506	Application and Technical Service Delivery - Asset Management
507	Application and Technical Service Delivery - HR
508	Application and Technical Service Delivery - Hyperion, Informatica & SharePoint
509	Learning Management Portfolio Application Support
510	Application and Technical Service Delivery - Corporate Applications
528	Emergency Preparedness

2026 Service Level Arrangement
EBSC – PECO

Service ID	Service Name
550	Application and Technical Service Delivery - Billing & Payment Processing
554	Application and Technical Service Delivery - Customer Care Center
555	Application and Technical Service Delivery - Customer Solutions
557	Application and Technical Service Delivery - End User Services
558	Application and Technical Service Delivery - Energy Procurement
562	IT Management & Compliance
565	Application and Technical Service Delivery - Legacy Meter Services
568	Application and Technical Service Delivery – Electric Realtime
569	Application and Technical Service Delivery - Operate & Restore (Gas)
571	Application and Technical Service Delivery - Operations Support
573	Application and Technical Service Delivery - Project & Work Management
576	Application and Technical Service Delivery – Security
580	Application and Technical Service Delivery - UCOMM
583	EU Support Services
584	Application and Technical Service Delivery - Outage Management
585	Application and Technical Service Delivery - Smart Meter Operations
586	Application and Technical Service Delivery - BI and Data Analytics
587	Application and Technical Service - Workforce & Mobile Technology
589	Application and Technical Service Delivery - Back End Meter Operations
595	Cloud Server
596	ITSM & Analytics
663	Application and Technical Service Delivery - Utility of the Future
775	IT Governance
777	TDE&Ops Projects
779	As Requested IT Projects
833	BSC Revenue Adjustment
854	Application and Technical Service Delivery - Legal Application Support
885	BSC IT Services Rev Adjust
901	BSC Other PA Tech Projects
902	BSC HR Tech Projects

2026 Service Level Arrangement
EBSC – PECO

Service ID	Service Name
903	BSC Finance Tech Projects
904	BSC Costs to Achieve
906	Enterprise Wide IT Projects
924	As Requested CISS Projects
933	Office of the CIO Projects
941	Identity and Access Management and Personnel Screening
944	NERC CIP Program Services
945	Cyber and Information Security Services
949	CISS Cybersecurity Compliance
951	NERC CIP Implementation Costs

Specific IT Service Details

IT Application Portfolio Management database is the system of record for all applications and their support levels. Any application that is not registered in Asset Manager will not be supported by IT Operations. The application will be supported at its designated Business Value of High, Medium, or Low. Refer to the Application Portfolio Management system for official ratings for applications. If you have questions, contact your Principal Architect.

Support Service Levels

Severity (Impact)	Application Business Value (Urgency)		
	High	**Medium**	**Low**
SEV-1 (Application or Infrastructure Unavailable)	Major	Minor	Routine

2026 Service Level Arrangement
EBSC – PECO

	SEV-2 (Application or Infrastructure not performing as expected)	Minor	Minor	Routine
	SEV-3 (Non-client impacting system events)	Routine	Routine	Routine
	SEV-4 (Individual User Issues)	User	User	User

Service Level Commitment Details				
	Support Hours	**Target Resolution**	**Status Updates**	**Level of Effort**
Major	24 x 7 x 365	4 hours	4 hours	Worked continuously until workaround or resolved
Minor	24 x 7 x 365	8 hours	Open/Close	Escalated 24x7 Maybe deferred until next business day by service owner in off hours

2026 Service Level Arrangement
EBSC – PECO

Routine	Business Hours Monday thru Friday 7AM to 7PM ET	24 hours	None	Worked Business Hours Only
User	Business Hours Monday thru Friday 7AM to 7PM ET	2 business days	None	Worked Business Hours Only

Legal (Includes Corporate Governance) Services

Service ID	Service Name
648	Corporate Secretary
651	EBSC Legal – Legal Governance
692	BSC Corp Secretary As Requested
789	BSC Legal As Requested
833	BSC Revenue Adjustment
904	BSC Costs to Achieve
914	EBSC Legal – Legal Operations and Administration
915	EBSC Legal – Corporate & Commercial
916	EBSC Legal – Environmental Health & Safety
917	EBSC Legal – Labor & Employment Group
918	EBSC Legal – Compensation and Benefits
919	EBSC Legal – Litigation
921	EBSC Legal – Regulatory

2026 Service Level Arrangement
EBSC – PECO

Safety

Service ID	Service Name
952	Exelon Best Practices/Cont Improv

Supply Services

Service ID	Service Name
324	BSC Accounts Payable Credit Card Transactions
342	BSC Accounts Payable Transactions
346	BSC AP Services Revenue Adjustment
347	Diverse Business Empowerment
628	Strategic Sourcing for Materials
630	CSO/Supply Governance
631	Supply Operations Support
632	Investment Recovery
633	Inventory Management
670	Strategic Sourcing for Shared Materials and Services
671	Strategic Sourcing for Services
676	Supply Operations Management
678	Supply Technical Services Support
788	Supply As Requested
833	BSC Revenue Adjustment
904	BSC Costs to Achieve

Transmission

Service ID	Service Name
590	Transmission Operations
591	Transmission Strategy & Planning
685	BSC NERC and TSA Gas Compliance
879	BSC Transmission Company Services
944	NERC CIP Program Services

2026 Service Level Arrangement
EBSC – PECO

Transportation

Service ID	Service Name
667	BSC Corp Jet Adjustment
783	BSC Use of Corporate Jet
794	Transportation As Requested
904	BSC Costs to Achieve
946	CISS Executive Security & Transportation

PECO Energy Co.
EBSC and Other Affiliates Operations & Maintenance Costs
Presentation Basis: PECO Gas

Ln. Ref.	($ in thousands)	2024 Actual	2025 Actual	2026 Budget	2027 Budget
1	**Charges billed by EBSC**				
2	**Non-Information Technology (IT) Costs:**				
3	Legal Governance	1,432	1,448	1,721	1,771
4	Executive Services	3,124	2,645	2,447	2,145
5	Security	577	522	452	461
6	Government and Regulatory Affairs & Public Policy	161	237	346	373
7	Exelon Utility Operations	1,466	1,651	2,563	2,480
8	Communications	401	338	957	991
9	Finance	3,484	4,034	4,922	4,995
10	Human Resources	1,337	1,290	1,495	1,540
11	Real Estate	118	111	117	122
12	Supply Services	465	271	283	297
13	**Total Non-IT:**	**12,565**	**12,548**	**15,304**	**15,175**
14					
15	**IT Costs:**				
16	EBSC IT	17,307	18,677	20,091	20,995
17	**Total IT Costs:**	**17,307**	**18,677**	**20,091**	**20,995**
18					
19	**Total Charges billed by EBSC:**	**29,872**	**31,225**	**35,394**	**36,171**
20					
21	**Other Affiliate Charges (Not Above)**				
22	Information Technology BGE	77	0	-	-
23	Information Technology COMED	16	-	-	-
24	Legal and Audit Services COMED	8	6	-	-
25	Drone Training BGE	2	-	-	-
26	Customer Operations PHISCO	1	-	-	-
27	**Total Other Affiliate Charges:**	**105**	**6**	**-**	**-**
28					
29	**Total EBSC and Other Affiliate Charges:**	**29,977**	**31,230**	**35,394**	**36,171**

Q. III-A-23-Gas Describe costs relative to leasing equipment, computer rentals, and office space, including terms and conditions of the lease. State method for calculating monthly or annual payments.

A. III-A-23-Gas Please refer to Attachment III-A-23(a).

PECO Energy Company
Lease Costs Allocated to Gas

Type of Lease	Payment Amount	Frequency		Length of Lease		Lease Commencement Date
Building	$ 102,222	Monthly	A	Various	B	Various
Land	$ 7,208	Annual		Various	B	Various

A - The payment amount was calculated using the average expense attributable to Gas for the year-ended December 31, 2025.
B - Length of lease and commencement date varies based on individual leases.

Q. III-A-24-Gas Submit detailed calculations (or best estimates) of the cost resulting from major storm damage.

A. III-A-24-Gas Major storm damage to the gas business typically occurs when services are shut off due to flooding. When floodwater recedes, services are restarted on a customer-by-customer basis. There were no storm damage events of this kind or any other type that would be classified as a major storm in 2025. No major storm damage has been budgeted for 2026 or 2027.

Q. III-A-25-Gas Submit details of expenditures for advertising (National, Institutional, and Local Media). Provide a schedule of advertising expense by major media categories for the test year and the prior two comparable years with respect to:

a) Public health & safety
b) Conservation of energy
c) Explanation of billing practices, rates, etc
d) Provision of factual and objective data programs in educational institutions.
e) Other advertising programs
f) Total Advertising expense

A. III-A-25-Gas Refer to Attachment III-A-25(a).

PECO Energy Company
Advertising Expense
(Thousands of Dollars)

Line No.	Description/Purpose	2024 (Actuals)	2025 (Actuals)	2026 (Budget)	2027 (Budget)
1	Public Health and Safety	$ 300	$ 385		
2	Conservation of Energy	$ -	$ -		
3	Explanation of billing, rates, assistance	$ 53	$ 207		
4	Data Programs in Educational Institutions	$ -	$ 88		
5	Other Advertising expenses		$ (10)		
6	Total Advertising	$ 353	$ 670	$ 648 (2)	$ 663 (2)
	Media Category				
7	Radio	$ 50	$ 51		
8	Outdoor	$ 48	$ -		
9	Online/Digital	$ 255	$ 298		
10	Other		$ 321 (1)		
11	Total Advertising	$ 353	$ 670	$ 648 (2)	$ 663 (2)

(1) In 2025, advertising was diversified, adding new channels to the media mix. Costs were allocated to connected TV, streaming audio, and print advertising.

(2) PECO does not budget by FERC account. For further detail pertaining to the FPFTY and FTY budgets by FERC account, refer to Exhibit MJT-1 and MJT-2, respectively.

Q. III-A-26-Gas Provide a list of reports, data, or statements requested by and submitted to the Commission during and subsequent to the test year.

A. III-A-26-Gas Refer to the following list of reports, data and statements submitted during 2025 and 2026 to date:

Monthly:

- Monthly Chapter 56.231 Report
- Monthly Customer Assistance Program (CAP) Report
- Monthly Flexible Gas Rates

Quarterly:

- CAP Quarterly Participation Survey
- Quarterly Chapter 55 Report (C&I termination data)
- Quarterly Choice Sales Activity Report
- Quarterly Declaration of Common Stock Dividend
- Quarterly DSIC Report – Electric
- Quarterly DSIC Report - Gas
- Quarterly Earnings Report – Electric
- Quarterly Earnings Report – Gas
- Quarterly Reliability Report
- Quarterly Reporting Requirement – Purchased Gas Costs Fuel Report
- Quarterly Retail Electricity Choice Sales Report
- Quarterly Standard Generation Supply Adjustment Procurement Class 3/4 (GSA 3/4)

Annually:

- Annual 56.231B report requirement on deposits and collections information
- Annual Assessment Report for Electric
- Annual Assessment Report for Gas
- Annual Asset Management Optimization Plan – Gas
- Annual Asset Management Optimization Plan – Electric

- Annual Collections Report – also called Annual Universal Service Programs and Collections Performance Report
- Annual Depreciation Report– Electric
- Annual Depreciation Report – Gas
- Annual Diversity Report
- Annual Electric Reliability Report
- Annual Electric Report
- Annual Electric Resource Planning Report
- Annual Final Universal Service Fund Charge
- Annual Financial Reports PUC – Electric
- Annual Financial Reports PUC – Gas
- Annual Gas Consumer Education Charge (CEC)
- Annual Gas Meter Statistical Sampling Program
- Annual Electric Meter Statistical Sampling Program
- Annual Gas Report
- Annual Gas Resource Planning Report
- Annual Service Level and Affiliate Level Arrangements (CONFIDENTIAL)
- Annual Net Metering/Interconnection Report
- Annual Preliminary Purchased Gas Cost (PGC) Rate Data
- Annual Preliminary Universal Service Fund Charge (USFC)
- Annual Public Utility Security Planning and Readiness Self Certification Form – Confidential
- Annual Purchased Gas Costs (PGC) Filing
- Annual Rate Comparison Report
- Annual Reconciliation – Gas Distribution System Improvement Charge (DSIC)
- Annual Reconciliation Electric Distribution System Improvement Charge (DSIC)
- Annual Reconciliation of PECO's Non-Bypassable Transmission Service Charge (NBT)
- Annual Reconciliation of PECO's Transmission Service Charge (TSC)
- Annual Reconciliation Statement for its Consumer Education Charge (Electric)
- Annual Reconciliation Statement for its Consumer Education Charge (Gas)
- Annual Reconciliation Statement of PECO's Electric Universal Service Fund Charge (USFC)

- Annual Reconciliation Statement of PECO's Gas Universal Service Fund Charge (USFC)
- Annual Reconciliation Statement of PECO's Phase IV Energy Efficiency and Conservation Program (EEPC)
- Annual Reconciliation Statements for its Electric Generation Supply Adjustment (GSA)
- Annual Report of Customers Exceeding the Applicable Maximum CAP Benefit Amount
- Annual reporting of >$10K
- Annual reporting of Med Certs and Renewals
- Annual State Tax Adjustment Surcharge – Electric
- Annual State Tax Adjustment Surcharge - Gas
- Annual Unaccounted for Gas Report
- Annual Universal Service Programs Report
- Annual Winter Survey - Terminated Accounts
- Commercial and Industrial Level 2 Charging Program Annual Report
- Default Service Program Time-Of-Use Annual Report
- Low Income Usage Reduction (LIURP) - Cost Report
- Low Income Usage Reduction Program (LIURP) Annual Report
- First Annual Stratified Management & Operations Audit Progress Report
- Natural Gas Distribution Company (NGDC) Annual Security Report - Confidential
- PECO Electric Load Forecast Accountability
- PECO 2024 Commercial and Industrial Level 2 Charging Program Annual Report

<u>Semi-Annually:</u>

- Semi-Annual Standard Generation Supply Adjustment Procurement Class 1 and 2 (GSA 1 & 2)
- Phase IV Energy Efficiency and Conservation Program Semiannual Report
- Phase V Energy Efficiency and Conservation Program Semiannual Report
- Semiannual Adjustment to the Non-Bypassable Transmission Charge (NBT)
- Semiannual Adjustment to the Transmission Service Charge (TSC)
- Semiannual Net Metering/Interconnection Report

One-Time Filing:

- Electric Rate Case Commitment Response for Capital Expenditures, Plant Additions and Retirements
- Gas Rate Case Commitment Response for Capital Expenditures, Plant Additions and Retirements
- Electric Recommendation on the Interconnection Agreement Application
- Outage Report
- Public Utility Security Planning and Readiness Self-Certification Form (CONFIDENTIAL)
- Final Reconciliation of PECO Energy Company's Fiber Affiliate Revenue Surcharge (FARS)
- Final Reconciliation of PECO Energy Company's Incremental COVID-19 Uncollectible Surcharge (ICUS)
- PECO Gas Operations Response to TUS Data Request Addressed to Public Utilities Distributing Natural Gas Concerning Plastic Pipe Data 2025 (CONFIDENTIAL)
- Notification of Intent to File a General Electric Base Rate Case
- Notification of Intent to File a General Gas Base Rate Case
- PECO Proposed Revision to Gas Supplier Coordination Tariff 2S, Gastar Implementation
- PECO Major Event Exclusion
- Federal Funding Opportunities for Infrastructure Investment and Jobs Act (IIJA)
- PECO 2023 Electric Distribution, General and Common Plant Service Life Study Report
- PECO 2023 Gas Distribution, General and Common Plant Service Life Study Report
- PECO Proposed Revisions to Gas Service Tariff 6. Permanent Closure of Customer Solution Center
- PECO De Facto Pilot Analysis
- Petition of PECO for Approval of it's Electric Long-Term Infrastructure Improvement Plan (LTIIP) Jan 1, 2027 through Dec 31, 2030
- PECO Capital Investment Plan Report
- PECO procedures for controlling load and emergency conservation - Informational Filing (CONFIDENTIAL)

Q. III-A-27-Gas Prepare a detailed schedule for the test year showing types of social and service organizations memberships paid for by the Company and the cost thereof.

A. III-A-27-Gas No social and service organization memberships are included in the Company's claimed test year expenses.

Q. III-A-28-Gas Submit a schedule showing, by major components, the expenditures associated with Outside Services Employed, Regulatory Commission Expenses, and Miscellaneous General Expenses, for the test year and prior two comparable years.

A. III-A-28-Gas Refer to Attachment III-A-28(a).

PECO Energy Company

Regulatory Commission Expenses, Miscellaneous General Expenses, and Outside Services Employed
12 Months Ended December 31st
(Thousands of Dollars)

Line No.	Expense	2024	2025	2026	2027
	Account 928.0 - Regulatory Commission Expenses				
1	Pennsylvania Public Utility Commission General Assessment	$ 2,112	$ 2,445		
2	Pennsylvania Consumer Advocate General Assessment	267	256		
3	Pennsylvania Small Business Advocate Assessment	74	53		
4	Pennsylvania Damage Prevention Committee	-	-		
5	Pennsylvania Public Utility Commission Gas Distribution Rate Case	735	824		
6	Total Account 928	$ 3,187	$ 3,578	$ 2,584 (1)	$ 2,636 (1)
	Account 930.2 Miscellaneous General Expenses				
7	Association Dues	$ 511	$ 400		
8	Research and Development Expenses	137	258		
9	Bank Fees	81	52		
10	Corporate Dues	35	31		
11	Board of Director Fees	66	60		
12	Surety Bond Expense	11	-		
13	Unclaimed Property Recoveries		(277)		
14	Other Expenses	86	52		
15	Total Account 930.2	$ 927	$ 576	$ 834 (1)	$ 851 (1)

Notes:

(1) PECO does not budget by FERC account. For further detail pertaining to the FPFTY and FTY budgets by FERC account, refer to Exhibit MJT-1 and MJT-2, respectively.

Line No.	Expense	2024	2025	2026	2027
	Account 923 - Outside Services Employed				
16	Various	$ 18,450 (1)	$ 18,980 (1)		
17	Contracting Professional	880	855		
18	Contracting Services	467	601		
19	Total Account 923	$ 19,796	$ 20,437 (2)	$ 21,811 (3)	$ 22,284 (3)

Notes:

(1) Relates to Exelon Business Service Company, LLC (BSC) that provides a variety of corporate support services to PECO Energy Company (PECO). The core shared services BSC provides include Information Technology ("IT"), Supply, Commercial Operations, Finance, Human Resources, Government and External Affars and Public Policy, Legal, Corporate Governance, Strategy, and Communications.

(2) See SDR-RR-52 for a breakdown of Account 923 by vendor.

(3) PECO does not budget by FERC account. For further detail pertaining to the FPFTY and FTY budgets by FERC account, refer to Exhibit MJT-1 and MJT-2, respectively.

Q. III-A-29-Gas Submit details of information covering research and development expenditures, including major projects within the company and forecasted company programs.

A. III-A-29-Gas

PECO Energy Company
Research and Development Expenditures
Years Ended December 31
(Thousands of Dollars)

Line No.	Expense	2024	2025	2026	(Budget) 2027
	Research and Development Expenditures				
1	Participated in Funded NYSEARCH's numerous Research and Development (R&D) projects	$0	$136	$109	$111
2	Participated in Funded Gas Technology Institute's numerous R&D projects	$136	$106	$121	$124
3	Total Research and Development Expenditures	$136	$242	$230	$235
				230,273.93	234,879.18

Q. III-A-30-Gas Provide a detailed schedule of all charitable and civic contributions by recipient and amount for the test year.

A. III-A-30-Gas Charitable and civic contributions are not included in the Company's test year claim.

Q. III-A-31-Gas Provide a detailed analysis of Special Services-Account 795.

A. III-A-31-Gas Per the FERC Uniform System of Accounts within the Code of Federal Regulations, Account 795 represents Delay Rentals. PECO does not have activity in Account 795.

Q. III-A-32-Gas Provide a detailed analysis of Miscellaneous General Expense-Account No. 801.

A. III-A-32-Gas PECO has no costs in FERC Account 801. See the Company's response to III-A-28 for a detailed analysis of FERC 930.2, Miscellaneous General Expenses.

Q. III-A-33-Gas Provide a labor productivity schedule.

A. III-A-33-Gas See Attachment III-A-33(a).

	2025	2026	2027
Feet Of Main Replaced - Total	353,760	320,390	340,560
Feet Per Mile	5280	5280	5280
Number of Employees - Total Gas	695	705	705
Number of Employees - Distribution	410	410	410
Number of Hours Paid - Total Gas	1,315,848.71	1,335,357.57	1,335,332.18
Number of Hours Worked - Total Gas	1,152,386.80	1,169,472.16	1,169,449.93
Number of Hours Paid - Distribution	773,609.96	773,609.96	773,609.96
Number of Hours Worked - Distribution	628,908.73	628,908.73	628,908.73
Feet of Main Replaced - Total per			
Employee - Total Gas	508.94	454.19	482.80
Employee - Distribution	863.49	782.04	831.27
Per Hour Paid - Total Gas	0.27	0.24	0.26
Per Hours Paid - Distribution	0.46	0.41	0.44
Per Hour Worked - Total Gas	0.31	0.27	0.29
Per Hour Worked - Distribution	0.56	0.51	0.54

Q. III-A-34-Gas List and explain all non-recurring abnormal or extraordinary expenses incurred in the test year which will not be present in future years.

A. III-A-34-Gas PECO's natural gas distribution business did not have any non-recurring abnormal or extraordinary expenses incurred in the historic test year.

Q. III-A-35-Gas List and explain all expenses included in the test year which do not occur yearly but are of a nature that they do occur over an extended period of years. (e.g.-Non-yearly maintenance programs, etc.) [Responses shall be submitted and identified as exhibits.]

A. III-A-35-Gas Gas Expenses for the test year do not include any such non-yearly expenses.

Q. III-A-36-Gas Using the adjusted year's expenses under present rates as a base, give detail necessary for clarification of all expense adjustments. Give clarifying detail for any such adjustments that occur due to changes in accounting procedure, such as charging a particular expense to a different account than was used previously. Explain any extraordinary declines in expense due to such change of account use.

A. III-A-36-Gas Refer to PECO Statement No. 4, the Direct Testimony of Michael J. Trzaska, and to Exhibit MJT-1, Section D, Exhibit MJT-2, Section D, and Exhibit MJT-3, Section D for the fully projected future test year, the future test year and, the historic test year, respectively.

Q. III-A-37-Gas Indicate the expenses that are recorded in the test year, which are due to the placement in operating service of major plant additions or the removal of major plant from operating service and estimate the expense that will be incurred on a full-year's operation.

A. III-A-37-Gas Refer to Exhibit MJT-1, Schedule C-2, for the fully projected future test year, Exhibit MJT-2, Schedule C-2, for the future test year and Exhibit MJT-3, Schedule C-2, for the historic year plant additions and Schedule D-17 of each exhibit for the related depreciation expense.

Q. III-A-38-Gas Submit a statement of past and anticipated changes, since the previous rate case, in major accounting procedures.

A. III-A-38-Gas Please see the following attachment:

- Attachment III-A-38(a)

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However, where material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

The notes presented herein were derived from the notes disclosed within the Annual Report of Exelon Corporation (Exelon) on Form 10-K for the fiscal year ended December 31, 2025. The notes presented herein were modified to include information relevant to PECO Energy Company (PECO). All amounts presented within the footnotes are rounded in millions unless otherwise noted.

1. Significant Accounting Policies

Description of Business

Incorporated in Pennsylvania in 1929, PECO is engaged principally in the purchase and regulated retail sale of electricity and the provision of transmission and distribution services to residential, commercial, and industrial customers in southeastern Pennsylvania, including the City of Philadelphia, as well as the purchase and regulated retail sale of natural gas and the provision of distribution services to residential, commercial, and industrial customers in the Pennsylvania counties surrounding the City of Philadelphia. PECO is subject to extensive regulation by the Pennsylvania Public Utility Commission (PAPUC) as to electric and gas distribution rates and service, the issuances of certain securities and certain other aspects of PECO's operations. PECO is a public utility under the Federal Power Act subject to regulation by the Federal Energy Regulatory Commission (FERC) as to transmission rates and certain other aspects of PECO's business and by the U.S. Department of Transportation as to pipeline safety and other aspects of gas operations. Additionally, PECO is also subject to the North American Electric Reliability Corporation (NERC) mandatory reliability standards. Pursuant to the Pennsylvania Electricity Generation Customer Choice and Competition Act of 1996 (Competition Act), the Commonwealth of Pennsylvania required the unbundling of retail electric services in Pennsylvania into separate energy transmission and distribution services with open retail competition for generation services. PECO serves as the local distribution company providing electric distribution services in its franchised service territory in southeastern Pennsylvania and energy service to customers who do not choose a competitive electric generation supplier or who choose to return to the utility after taking service from a competitive electric generation supplier.

Basis of Presentation

PECO is a principal indirect subsidiary of Exelon Corporation (Exelon), which indirectly owns 100% of PECO's common stock.

Accounting policies for regulated operations are in accordance with those prescribed by the regulatory authorities having jurisdiction, principally the PAPUC and FERC. The accompanying financial statements have been prepared in accordance with the accounting requirements of FERC as set forth in the Uniform System of Accounts (USOA) and accounting releases, which differ from accounting principles generally accepted in the United States of America (GAAP). The principal differences from GAAP include the exclusions of current maturities of long-term debt from current liabilities, the exclusion of debt issuance costs from long-term debt, the requirement to report deferred tax assets and liabilities separately rather than as a single amount, the classification of accrued taxes as assets and liabilities rather than a net amount, the exclusion of FIN 48 liabilities related to temporary income tax differences, the derecognition of operating leases from balance sheet, the classification of cloud computing costs, and the classification of certain other assets and liabilities as current instead of noncurrent.

Use of Estimates

The preparation of financial statements of each of the Registrants in conformity with USOA requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Areas in which significant estimates have been made include, but are not limited to, the accounting for pension and other postretirement employee benefits (OPEB), unbilled energy revenues, allowance for credit losses, inventory reserves, goodwill and long-lived asset impairment assessments, derivative instruments, unamortized energy contracts, fixed asset depreciation, capitalization of indirect construction costs, environmental costs and other loss contingencies, asset retirement obligations (AROs), and income taxes. Actual results could differ from those estimates.

Regulatory Accounting

For its regulated electric and gas operations, PECO reflects the effects of cost-based rate regulation in their financial statements, which is required for entities with regulated operations that meet the following criteria: (1) rates are established or approved by a third-party regulator; (2) rates are designed to recover the entities' cost of providing services or products; and (3) there is a reasonable expectation that rates designed to recover costs can be charged to and collected from customers. PECO accounts for its regulated operations in accordance with regulatory and legislative guidance from the regulatory authorities having jurisdiction, principally the PAPUC, under state public utility laws and the FERC under various Federal laws. Regulatory assets and liabilities are amortized and the related expense or revenue is recognized in the Statements of Income consistent with the recovery or refund included in customer rates. PECO's regulatory assets and liabilities as of the balance sheet date are probable of being recovered or settled in future rates. If a separable portion of PECO's business was no longer able to meet the criteria discussed above, the affected entities would be required to eliminate from its financial statements the effects of regulation for that portion, which could have a material impact on their financial statements. See Note 2 — Regulatory Matters for additional information.

PECO treats the impacts of a final rate order received after the balance sheet date but prior to the issuance of the financial statements as a non-recognized subsequent event, as the receipt of a final rate order is a separate and distinct event that has future impacts on the parties affected by the order.

Revenues

Operating Revenues. PECO's operating revenues generally consist of revenues from contracts with customers involving the sale and delivery of power and natural gas and utility revenues from alternative revenue programs (ARPs). PECO recognizes revenue from contracts with customers to depict the transfer of goods or services to customers in an amount that the entities expect to be entitled to in exchange for those goods or services. PECO's primary sources of revenue include regulated electric and natural gas tariff sales, distribution, and transmission services. At the end of each month, PECO accrues an estimate for the unbilled amount of energy delivered or services provided to customers.

PECO records ARP revenue for its best estimate of the transmission revenue impacts resulting from future changes in rates that they believe are probable of approval by FERC in accordance with their formula rate mechanisms. PECO recognizes all ARP revenues that will be collected within 24 months of the end of the annual period in which they are recorded. See Note 2 — Regulatory Matters for additional information.

Taxes Directly Imposed on Revenue-Producing Transactions. PECO collects certain taxes from customers such as sales and gross receipts taxes, along with other taxes, surcharges, and fees, that are levied by state or local governments on the sale or distribution of electricity and gas. Some of these taxes are imposed on the customer, but paid by PECO, while others are imposed on PECO. Where these taxes are imposed on the customer, such as sales taxes, they are reported on a net basis with no impact to the Statements of Income. However, where these taxes are imposed on PECO, such as gross receipts taxes or other surcharges or fees, they are reported on a gross basis. Accordingly, revenues are recognized for the taxes collected from customers along with an offsetting expense. See Note 13 — Supplemental Financial Information for PECO's utility taxes that are presented on a gross basis.

Income Taxes

Deferred federal and state income taxes are recorded on significant temporary differences between the book and tax basis of assets and liabilities and for tax benefits carried forward. Investment tax credits have been deferred in PECO's Balance Sheet and are recognized in book income over the life of the related property. In accordance with USOA, PECO reports deferred income tax balances arising from temporary differences in Accounts 190, 282 and 283 as appropriate, which differs from the net presentation required by GAAP. See Note 6 — Income Taxes for additional information. PECO recognizes accrued interest related to unrecognized tax benefits in Interest expense or Interest income in Other income and deductions on its Statement of Income.

PECO accounts for uncertain income tax positions in accordance with FERC's guidance on Accounting and Financial Reporting for Uncertainty in Income Taxes, issued in Docket No. AI07-2-000 for FERC reporting purposes. The guidance requires, among other things, that the entities should continue to recognize deferred income taxes for FERC accounting and reporting purposes based on the difference between positions taken in tax returns filed or expected to be filed and amounts reported in financial statements.

Cash and Cash Equivalents

PECO considers investments purchased with an original maturity of three months or less to be cash equivalents.

Restricted Cash and Cash Equivalents

Restricted cash and cash equivalents recorded in Account 134 represent restricted funds to satisfy designated current liabilities. As of December 31, 2025 and 2024, PECO's restricted cash and cash equivalents primarily represented funds from the sales of assets that were subject to PECO's mortgage indenture.

Restricted cash and investments not available to satisfy current liabilities are classified as noncurrent assets.

Accumulated Provision for Uncollectible Accounts on Customer Receivables

The accumulated provision for uncollectible accounts reflects PECO's best estimate of losses on the customers' accounts receivable balances based on historical experience, current information, and reasonable and supportable forecasts.

The accumulated provision for uncollectible accounts for PECO's customers is estimated based on historical experience, current conditions, and forward-looking risk factors. PECO's customer accounts are written off consistent with approved regulatory requirements. Adjustments to the accumulated provision for uncollectible accounts are primarily recorded to Operating and maintenance expense on PECO's Statement of Income or Regulatory assets and liabilities on PECO's Balance Sheet.

PECO has certain non-customer receivables in Other deferred debits and other assets which primarily are with governmental agencies and other high-quality counterparties with no history of default. As such, the accumulated provision for uncollectible accounts related to these receivables is not material. PECO monitors these balances and will record an allowance if there are indicators of a decline in credit quality. See Note 3 — Accounts Receivable for additional information.

Inventories

Inventory is recorded at the lower of weighted average cost or net realizable value. Provisions are recorded for excess and obsolete inventory. Fossil fuel and materials and supplies are generally included in inventory when purchased. Fossil fuel is expensed to Purchased power and fuel expense when used or sold. Materials and supplies generally includes transmission and distribution materials and are expensed to Operating and maintenance or capitalized to Property, plant and equipment, as appropriate, when installed or used.

Property, Plant, and Equipment

Property, plant, and equipment is recorded at original cost. Original cost includes construction-related direct labor and material costs and indirect construction costs including labor and related costs of departments associated with supporting construction activities. When appropriate, original cost also includes allowance for funds used during construction (AFUDC) for regulated property. The cost of repairs and maintenance and minor replacements of property, is charged to Operating and maintenance expense as incurred.

Third parties reimburse PECO for all or a portion of expenditures for certain capital projects. Such contributions in aid of construction costs (CIAC) are recorded as a reduction to Property, plant and, equipment, net.

Upon retirement, the cost of property, net of salvage, is charged to accumulated depreciation consistent with the composite and group methods of depreciation. Removal costs are capitalized to accumulated depreciation when incurred and recorded to depreciation expense over the life of the new asset constructed consistent with PECO's regulatory recovery method.

Capitalized Software. Certain costs, such as design, coding, and testing incurred during the application development stage of software projects that are internally developed or purchased for operational use are capitalized within Property, plant, and equipment. Similar costs incurred for cloud-based solutions treated as service arrangements are capitalized within Property, plant, and equipment. Such capitalized amounts are amortized ratably over the expected lives of the projects when they become operational, generally not to exceed five years. Certain other capitalized software costs are being amortized over longer lives based on the expected life or pursuant to prescribed regulatory requirements.

Allowance for Funds Used During Construction (AFUDC). AFUDC is the cost, during the period of construction, of debt and equity funds used to finance construction projects for regulated operations. AFUDC is recorded to construction work in progress and as a non-cash credit to an allowance that is included in interest expense for debt-related funds and other income and deductions for equity-related funds. The rates used for capitalizing AFUDC are computed under a method prescribed by regulatory authorities.

See Note 4 — Property, Plant, and Equipment for additional information.

Depreciation and Amortization

Depreciation is generally recorded over the estimated service lives of property, plant, and equipment on a straight-line basis using the group or composite methods of depreciation. The group approach is typically for groups of similar assets that have approximately the same useful lives and the composite approach is used for dissimilar assets that have different lives. Under both methods, a reporting entity depreciates the assets over the average life of the assets in the group. PECO's removal costs are capitalized to accumulated depreciation when incurred and recorded to depreciation expense over the life of the new asset constructed consistent with PECO's regulatory recovery method. The estimated service lives for PECO is based on a combination of depreciation studies and historical retirements. See Note 4 — Property, Plant, and Equipment for further information regarding depreciation.

Amortization of regulatory assets and liabilities are recorded over the recovery or refund period specified in the related legislation or regulatory order or agreement. When the recovery or refund period is less than one year, amortization is recorded to the line item in which the deferred cost or income would have originally been recorded in PECO's Statement of Income. Amortization of PECO's transmission formula rate regulatory asset is recorded to Operating revenues.

Amortization of income tax related regulatory assets and liabilities is generally recorded to Income tax expense (Account 409.1) in PECO's Statement of Income. Except for the regulatory assets and liabilities discussed above, amortization is generally recorded to Depreciation and amortization (Account 403) in PECO's Statement of Income when the recovery period is more than one year.

See Note 2 — Regulatory Matters for additional information regarding the amortization of PECO's regulatory assets and liabilities.

Asset Retirement Obligations (AROs)

PECO estimates and recognizes a liability for their legal obligation to perform asset retirement activities even though the timing and/or methods of settlement may be conditional on future events. PECO updates their AROs either annually or on a rotational basis at least once every three years, based on a risk profile, unless circumstances warrant more frequent updates. The updates factor in new cost estimates, credit-adjusted, risk-free rates (CARFR) and escalation rates, and the timing of cash flows. AROs are accreted throughout each year to reflect the time value of money for these present value obligations through an increase to regulatory assets. See Note 5 — Asset Retirement Obligations for additional information.

Guarantees

If necessary, PECO recognizes a liability at the time of issuance of a guarantee for the fair value of the obligations it has undertaken. The liability is reduced or eliminated as PECO is released from risk under the guarantee. Depending on the nature of the guarantee, PECO's release from risk may be recognized only upon the expiration or settlement of the guarantee or by a systematic and rational amortization method over the term of the guarantee. See Note 11 — Commitments and Contingencies for additional information.

Asset Impairments

Long-Lived Assets. PECO evaluates the carrying value of its long-lived assets for recoverability whenever events or changes in circumstances indicate that the carrying value of those assets may not be recoverable. Indicators of impairment may include specific regulatory disallowance, abandonment, or plans to dispose of a long-lived asset significantly before the end of its useful life. When the estimated undiscounted future cash flows attributable to the long-lived asset may not be recoverable, the amount of the impairment loss is determined by measuring the excess of the carrying amount of the long-lived asset over its fair value.

Derivative Financial Instruments

Derivatives are recognized on the balance sheet at their fair value unless they qualify for certain exceptions, including normal purchases and normal sales (NPNS). For derivatives intended to serve as economic hedges, which are not designated for hedge accounting, changes in fair value each period are recognized in earnings or as a regulatory asset or liability. Amounts recognized in earnings are recorded in Electric operating revenues, Purchased power and fuel, or Interest expense in the Statement of Income based on the activity the transaction is economically hedging. Changes in fair value are also recorded as a regulatory asset or liability when there is an ability to recover or return the associated costs or benefits in accordance with regulatory requirements. Cash inflows and outflows related to derivative instruments are included as a component of operating, investing, or financing cash flows in the Statement of Cash Flows, depending on the nature of the hedged item. See Note 2 — Regulatory Matters and Note 8 — Derivative Financial Instruments for additional information.

Retirement Benefits

PECO participates in Exelon's defined benefit pension plans and other postretirement plans. The plan obligations and costs of providing benefits under these plans are measured as of December 31. The measurement involves various factors, assumptions, and accounting elections. The impact of assumption changes or experiences different from those assumed on pension and other postretirement benefit obligations is recognized over time rather than immediately recognized in the Statement of Income. Gains or losses in excess of the greater of ten percent of the projected benefit obligation or the market related value (MRV) of plan assets are amortized over the expected average remaining service period of plan participants. See Note 7 — Retirement Benefits for additional information.

New Accounting Standards

New Accounting Standards Adopted in 2025: In 2025, PECO adopted the following new FASB authoritative accounting guidance.

FERC Order 898 (Issued June 2023). On June 29, 2023, the FERC issued Final Rule Order No. 898 ("FERC 898") – *Accounting and Reporting Treatment of Certain Renewable Energy Assets*. FERC 898 requires annual disclosures on Renewable Generating Plant Statistics and amends the USOA for Public Utilities and Licensees Subject to the Provision of the Federal Power Act, by (1) creating new accounts within existing functions for computer hardware, software, and communication equipment; (2) creating a new functional class for energy storage accounts; (3) creating new accounts for wind, solar, and other renewable generating assets; and (4) codifying the accounting treatment of environmental credits. FERC 898 was effective as of January 1, 2025, and required adoption on a prospective basis.

Upon adoption on January 1, 2025, PECO recorded reclassifications of computer hardware, software, and communication equipment assets to functionalized accounts, which are presented within the supplemental pages/schedules. The reclassifications did not have an impact on the Balance Sheet, Statement of Income, Statement of Cash Flows, or Statement of Retained Earnings.

Improvement to Income Tax Disclosures (Issued December 2023). Provides additional disclosure requirements related to the effective tax rate reconciliation and income taxes paid. Under the revised guidance for the effective tax reconciliations, entities would be required to disclose: (1) eight specific categories in the effective tax rate reconciliation in both percentages and reporting currency amount, (2) additional information for reconciling items over a certain threshold, (3) explanation of individual reconciling items disclosed, and (4) provide a qualitative description of the state and local jurisdictions that contribute to the majority of the state income tax expense. For each annual period presented, the new standard requires disclosure of the year-to-date amount of income taxes paid (net of refunds received) disaggregated by federal, state, and foreign. It also requires additional disaggregated information on income taxes paid (net of refunds received) to an individual jurisdiction equal to or greater than 5% of total income taxes paid (net of refunds received). The standard is effective for annual periods beginning January 1, 2025. PECO's adoption of this guidance in the fourth quarter of 2025 resulted in an expanded effective tax rate reconciliation. The standard has been applied retrospectively.

New Accounting Standards Issued and Not Yet Adopted as of December 31, 2025: The following new authoritative accounting guidance issued by the Financial Accounting Standards Board (FASB) has not yet been adopted and reflected by PECO in its financial statements as of December 31, 2025. Unless otherwise indicated, PECO is currently assessing the impacts such guidance may have (which could be material) in its Balance Sheet, Statement of Income, Statement of Cash Flows and disclosures, as well as the potential to early adopt where applicable. PECO has assessed other FASB issuances of new standards which are not listed below given the current expectation that such standards will not significantly impact PECO's financial reporting.

Disaggregation of Income Statement Expenses (Issued November 2024). Provides additional disclosure requirements related to relevant expense captions of income statement expense line items. The revised guidance requires a new tabular disclosure of disaggregated income statement expenses including a break out of (1) purchases of inventory, (2) employee compensation, (3) depreciation, (4) intangible asset amortization, (5) depreciation, depletion, and amortization recognized as part of oil and gas producing activities included in each relevant expense line item on the income statement. The tabular disaggregation should include certain amounts already required to be disclosed under GAAP elsewhere. Any remaining amounts not separately disaggregated quantitatively should include a qualitative description. Additionally, on an annual basis, the standard requires disclosure of management's definition of selling expenses and the amount of expense. The standard is effective January 1, 2027, with early adoption permitted.

Targeted Improvements to the Accounting for Internal Use Software (Issued September 2025). Modernizes the accounting for costs related to internal use software to align with the agile basis utilized to develop software. The revised guidance removes references to project stages, clarifies the capitalization threshold for software costs, and expands disclosure requirements for capitalized software. Cost capitalization will begin with (1) management authorized and committed project funding and (2) it is 'probable' to complete the project and the software will be used in its intended function. The standard is effective for annual

and interim periods beginning January 1, 2028. The standard can be implemented using a prospective, retrospective, or modified retrospective transition approach with early adoption permitted.

Accounting for Government Grants (Issued December 2025).

Establishes accounting guidance for government grants received by defining (1) a grant related to an asset and (2) a grant related to income. Updates provide that a grant should not be recognized until it is probable the entity will comply with grant conditions and the grant will be received. A grant related to an asset is required to be recognized on the balance sheet either as (1) deferred income (deferred income approach) or (2) an adjustment to carrying value (cost accumulation approach). Grants related to income and grants related to assets for which the deferred income approach is elected should be recognized in earnings on a systematic basis over the periods in which an entity recognizes expenses for the costs the grant was intended to compensate. The standard is effective for annual and interim periods beginning January 1, 2029, with early adoption permitted

2. Regulatory Matters

The following matters below discuss the status of material regulatory and legislative proceedings of PECO.

Completed Distribution Base Rate Case Proceedings

Jurisdiction	Filing Date	Service	Requested Revenue Requirement Increase	Approved Revenue Requirement Increase	Approved ROE	Approval Date	Rate Effective Date
PECO - Pennsylvania	March 28, 2024	Electric	$ 464	$ 354	N/A	December 12, 2024	January 1, 2025
		Natural Gas	$ 111	$ 78			

PECO Distribution Base Rate Case Proceedings

On December 12, 2024, the PAPUC issued their Opinions and Orders which approved the non-unanimous partial settlements with limited modifications for both the electric and natural gas base rate cases, and denied the Weather Normalization Adjustment requested in the natural gas base rate case.

PECO's approved annual electric revenue requirement increase of $354 million is partially offset by a one-time credit of $64 million in 2025. In addition, the PAPUC approved the recovery of storm damage costs incurred by PECO in January 2024, up to $23 million, subject to review for reasonableness and prudency in PECO's next distribution rate case.

Transmission Formula Rates

PECO's transmission rates are established based on a FERC-approved formula. PECO is required to file an annual update to the FERC-approved formula on or before May 31, with the resulting rates effective on June 1 of the same year. The annual update is based on prior year actual costs and current year projected capital additions, accumulated depreciation, and accumulated deferred income taxes. The update also reconciles any differences between the actual costs and actual revenues for the calendar year (annual reconciliation).

For 2025, the following total increases were included in PECO's electric transmission formula rate updates:

Initial Requested Revenue Requirement Increase	Annual Reconciliation Increase[a]	Total Revenue Requirement Increase	Allowed Return on Rate Base[b]	Allowed ROE[c]
$ 9	$ 13	$ 22	7.54 %	10.35 %

(a) All rates are effective June 1, 2025 - May 31, 2026, subject to review by interested parties pursuant to review protocols of PECO's tariff.
(b) Represents the weighted average debt and equity return on transmission rate base.
(c) The rate of return on common equity includes a 50-basis-point incentive adder for being a member of a Regional Transmission Organization (RTO).

Regulatory Assets and Liabilities

Regulatory assets represent incurred costs that have been deferred because of their probable future recovery from customers through regulated rates. Regulatory liabilities represent the excess recovery of costs or accrued credits that have been deferred because it is probable such amounts will be returned to customers through future regulated rates or represent billings in advance of expenditures for approved regulatory programs.

The following tables provide information about the regulatory assets and liabilities of PECO as of December 31, 2025 and 2024:

Regulatory Assets (Account 182.3):	December 31, 2025	December 31, 2024
Asset retirement obligations	$ 22	$ 23
COVID-19	—	—
Deferred income taxes	1,154	925
Deferred storm costs	75	23
Energy efficiency and demand response programs	—	10
MGP remediation costs	14	18
Transmission formula rate annual reconciliations	14	15
Universal service fund charge under-recovery - Electric	32	19
Other	36	35
Total regulatory assets	$ 1,347	$ 1,068

Regulatory Liabilities (Account 254):	December 31, 2025	December 31, 2024
Decommissioning the Regulatory Agreement Units	$ 442	$ 247
Electric energy and natural gas costs	113	81
Energy efficiency and demand response programs	16	1
Fiber Refund	—	16
Other	18	30
Total regulatory liabilities	$ 589	$ 375

Descriptions of the regulatory assets and liabilities included in the tables above are summarized below, including their recovery and amortization periods.

Line Item	Description	End Date of Remaining Recovery/Refund Period	Return
Asset retirement obligations	Represents future legally required removal costs associated with existing (AROs).	Over the life of the related assets.	Yes, once the removal activities have been performed.
COVID-19	Incremental credit losses and direct costs related to COVID-19 incurred primarily in 2020 at PECO. Direct costs consisted primarily of costs to acquire personal protective equipment, costs for cleaning supplies and services, and costs to hire healthcare professionals to monitor the health of employees.	2025	No
Decommissioning the Regulatory Agreement Units	Represents estimated excess funds at the end of decommissioning the Regulatory Agreement Units. See below regarding **Decommissioning the Regulatory Agreement Units** for additional information.	Not currently being refunded	No
Deferred income taxes	Represents deferred income taxes that are recoverable or refundable through customer rates, primarily associated with accelerated depreciation, the equity component of AFUDC, and the effects of income tax rate changes, including those resulting from the TCJA.	Amounts are recoverable over the period in which the related deferred income taxes reverse, which is generally based on the expected life of the underlying assets. For TCJA, generally refunded over the remaining depreciable life of the underlying assets, except in certain jurisdictions where the commissions have approved a shorter refund period for certain assets not subject to IRS normalization rules.	No
Deferred storm costs	Represents total incremental storm restoration costs incurred due to major storm events recoverable from customers in Pennsylvania.	$75 million to be determined in the next distribution rate case filed with the PAPUC.	No
Electric energy and natural gas costs	Represents under (over)-recoveries related to energy and gas supply related costs recoverable (refundable) under approved rate riders.	2026	No
Energy efficiency and demand response programs	Includes under (over)-recoveries of costs incurred related to energy efficiency programs and demand response programs and recoverable costs associated with customer direct load control and energy efficiency and conservation programs that are being recovered from customers.	2025	Yes, on capital investment recovered through this mechanism
Fiber Refund	Represents revenues collected from Constellation Energy Generation (Generation) and Exelon Business Services Company (BSC) for their use of PECO's fiber assets before the end of 2021.	2025	No
MGP remediation costs	Represents environmental remediation costs for Manufactured Gas Plant (MGP) sites.	Over the expected remediation period. See Note 11 — Commitments and Contingencies for additional information.	No
Transmission formula rate annual reconciliations	Represents under (over)-recoveries related to transmission service costs recoverable through the Utility Registrants' FERC formula rates, which are updated annually with rates effective each June 1st.	2027	Yes
Universal service fund charge under-recovery - Electric	Represents under-recovery of electric supply and distribution revenue shortfalls net of base rate recovery related to Universal Service programs, which are designed to provide affordable bills for electric service to low-income, residential customers based on individual household needs.	To be determined in the annual adjustment and reconciliation as approved by the PAPUC.	No

Decommissioning the Regulatory Agreement Units

The regulatory agreements with the PAPUC dictate obligations related to the shortfall or excess of NDT funds necessary for decommissioning the former PECO units in total.

For the former PECO units, given the symmetric settlement provisions that allow for continued recovery of decommissioning costs from PECO customers in the event of a shortfall and the obligation for Constellation Energy Corporation to ultimately return excess funds to PECO customers (on an aggregate basis for all seven units), decommissioning-related activities prior to separation on February 1, 2022 were generally offset in Exelon's Statement of Income with an offsetting adjustment to the regulatory liabilities or regulatory assets

and an equal noncurrent affiliate receivable from or payable to Constellation Energy Generation, LLC (formerly Exelon Generation Company, LLC, a subsidiary of Exelon as of December 31, 2021 prior to separation on February 1, 2022) at PECO. Following the separation, decommissioning-related activities result in an adjustment to the Miscellaneous Deferred Debits (Account 186) and an equal adjustment to the regulatory liabilities or regulatory assets at PECO.

Capitalized Ratemaking Amounts Not Recognized

PECO had no related amounts at December 31, 2025 and December 31, 2024

3. Accounts Receivable

Accumulated Provision for Uncollectible Accounts

The following tables presents the rollforward of Accumulated Provision for Uncollectible Accounts on Customer Accounts Receivable (Account 144).

	Year Ended December 31, 2025
Balance at December 31, 2024	$ 133
Plus: Current period provision for uncollectible accounts[(a)]	91
Less: Write-offs[(b)], net of recoveries[(c)]	87
Balance at December 31, 2025	$ 137

	Year Ended December 31, 2024
Balance at December 31, 2023	$ 95
Plus: Current period provision for uncollectible accounts	72
Less: Write-offs, net of recoveries	34
Balance at December 31, 2024	$ 133

(a) The increase is primarily a result of increased receivable balances.
(b) The increase is primarily a result of increased disconnection activities.
(c) The increase in recoveries collected is primarily a result of increased customer repayments.

The following tables present the rollforward of Accumulated Provision for Uncollectible Accounts on Other Accounts Receivable (Account 144).

	Year Ended December 31, 2025
Balance at December 31, 2024	$ 18
Plus: Current period provision for uncollectible accounts	14
Less: Write-offs[(a)], net of recoveries[(b)]	14
Balance at December 31, 2025	$ 18

	Year Ended December 31, 2024
Balance at December 31, 2023	$ 8
Plus: Current period provision for uncollectible accounts	15
Less: Write-offs, net of recoveries	5
Balance at December 31, 2024	$ 18

(a) The increase is primarily a result of increased disconnection activities.
(b) Recoveries were not material to PECO.

Accrued Utility Revenues

PECO accrued $278 million and $254 million of unbilled revenues as of December 31, 2025 and 2024, respectively, in Account 173, Accrued Utility Revenues.

Purchase of Customer and Other Accounts Receivable

For the twelve months ended December 31, 2025 and 2024, PECO was required under legislation and regulations in Pennsylvania to purchase certain receivables from alternative retail electric and natural gas suppliers that participated in its consolidated billing. The following table presents the total receivables PECO purchased:

	For the Years Ended December 31,	
	2025	2024
Total receivables purchased	$ 1,257	$ 1,111

4. Property, Plant, and Equipment

The following table presents the average service life for each asset category in number of years as of December 31, 2025:

Asset Category	Average Service Life (years)
Electric — transmission and distribution	3 - 70
Gas — transportation and distribution	3 - 80
Common — electric and gas	3 - 53
Other property, plant, and equipment	50

The following table presents the annual depreciation rates for each asset category:

Asset Category	Average Service Life Percentage 2025	2024
Electric — transmission and distribution	2.35 %	2.31 %
Gas — transportation and distribution	1.94 %	1.96 %
Common — electric and gas	6.77 %	7.10 %

The credits to AFUDC debt and equity were $54 million and $48 million for the years ended December 31, 2025 and 2024, respectively.

PECO's undivided ownership interests in jointly owned transmission facilities with non-affiliated utilities as of December 31, 2025 and 2024 were as follows:

Operator	PSEG
PECO's share at December 31, 2025	DE/NJ[a]
Plant in service	$ 77
Accumulated depreciation	35
Construction work in progress	13
PECO's share at December 31, 2024	**DE/NJ[a]**
Plant in service	$ 69
Accumulated depreciation	38
Construction work in progress	3

(a) PECO owns a 42.55% share in 151.3 miles of 500 kV lines located in New Jersey and in the Salem substation. PECO also owns a 42.55% share in 2.5 miles of 500 kV lines located over the Delaware River.

Certain facilities are fully owned by Exelon through its 100% ownership in PECO and other wholly owned subsidiaries. These facilities are operated by Exelon wholly owned subsidiaries. PECO's material undivided ownership interests in Exelon owned facilities as of December 31, 2025 and 2024 were as follows:

Ownership interest	56 %
PECO's share at December 31, 2025	
Plant in service	$ 82
Accumulated depreciation	4
Construction work in progress	—
PECO's share at December 31, 2024	
Plant in service	$ 84
Accumulated depreciation	2
Construction work in progress	—

PECO's undivided ownership interests in jointly owned plants presented in the tables above, are financed with their funds and all operations are accounted for as if such participating interests were wholly owned facilities. PECO's share of direct expenses of the jointly owned plants is included in Operating and maintenance expenses on PECO's Statements of Income.

See Note 1 — Significant Accounting Policies for additional information regarding property, plant, and equipment policies. See Note 9 — Debt and Credit Agreements for additional information regarding PECO's property, plant, and equipment subject to mortgage liens.

5. Asset Retirement Obligations

Asset Retirement Obligations (AROs)

PECO has AROs primarily associated with the abatement and disposal of equipment and buildings contaminated with asbestos and polychlorinated biphenyls. See Note 1 — Significant Accounting Policies for additional information on PECO's accounting policy for AROs.

The following table provides a rollforward of the AROs (Account 230) reflected on PECO's Comparative Balance Sheet from December 31, 2023 to December 31, 2025:

AROs at December 31, 2023 (Account 230)	$ 27
Revisions in estimates of cash flows	1
Accretion expense [a]	1
Payments	(1)
AROs at December 31, 2024 (Account 230)	28
Accretion expense [a]	1
Payments	(2)
AROs at December 31, 2025 (Account 230)	$ 27

(a) The majority of the accretion is recorded as an increase to a regulatory asset due to the associated regulatory treatment.

6. Income Taxes

Components of Income Tax Expense or Benefit

Income tax expense (benefit) from continuing operations is comprised of the following components:

	For the Years Ended December 31,	
	2025	2024
Included in operations:		
Federal		
Current	$ 51	$ 5
Deferred	(45)	(47)
State		
Current	—	—
Deferred	(24)	(17)
Total	$ (18)	$ (59)

Rate Reconciliation

The effective income tax rate from continuing operations varies from the U.S. Federal statutory rate principally due to the following:

	For the Years Ended December 31,[a][b]			
	2025[c]		2024[c]	
U.S. Federal statutory rate	$ 167	21.0 %	$ 103	21.0 %
Increase (decrease) due to:				
State income taxes, net of federal income tax benefit	(19)	(2.3)	(13)	(2.7)
Nontaxable or nondeductible items	2	0.1	(1)	(0.2)
Other adjustments:				
Plant basis differences	(117)	(14.6)	(97)	(19.8)
Excess deferred tax amortization	(14)	(1.8)	(14)	(2.9)
Equity in losses of subsidiary companies	(37)	(4.6)	(37)	(7.5)
Effective income tax rate	$ (18)	(2.2)%	$ (59)	(12.1)%

(a) Positive percentages represent income tax expense. Negative percentages represent income tax benefit.
(b) Lower effective tax rate is primarily related to state income taxes, net of federal income tax benefit and plant basis differences attributable to tax repair deductions.

PECO's income tax expense and effective income tax rate reflect the effects of income taxes associated with certain subsidiary companies that are disregarded entities for Federal income tax purposes and have been accounted for under the equity method of accounting in accordance with the USOA.

PECO's income tax expense and effective income tax rate do not reflect the income taxes associated with ATNP Finance Company (ATNP), a wholly owned subsidiary company. ATNP has also been accounted for under the equity method of accounting under the USOA, however it is a separate company for Federal income tax purposes, and as a result the income tax expense associated with ATNP has been recorded in Account 418.1, Equity in Earnings of Subsidiary Companies, and as such the net income of ATNP has been identified as a reconciling item between the U.S. Federal statutory rate and the effective income tax rate above.

State and local Income Tax (Major Jurisdictions)

For PECO, Pennsylvania is the state and local jurisdiction that comprises the majority of the effect of the state and local income tax, net of federal income taxes category.

Tax Differences and Carryforwards

The tax effects of temporary differences, which give rise to significant portions of the deferred tax assets (liabilities), as of December 31, 2025 and 2024 are presented below:

	As of December 31,	
	2025	2024
Deferred tax liabilities:		
Plant basis differences	$ (2,676)	$ (2,446)
Deferred pension and postretirement obligation	(41)	(39)
Regulatory assets and liabilities	(324)	(254)
Tax loss carryforward, net of valuation allowances	72	63
Corporate Alternative Minimum Tax	289	166
Other, net	87	77
Deferred income tax liabilities (Accounts 190, 282, and 283)	(2,593)	(2,433)
Unamortized investment tax credits (Account 255)	—	—
Total deferred income tax liabilities (net) and unamortized investment tax credits	$ (2,593)	$ (2,433)

The following table provides PECO's federal and state tax attribute carryforwards as of December 31, 2025. The state net operating loss carryforwards and any corresponding valuation allowance are presented on a post-apportioned basis.

	As of December 31, 2025
Federal	
Corporate Alternative Minimum Tax credit carryforward[a]	$ 289
State	
State net operating losses and other carryforwards	1,944
Deferred taxes on state tax attributes (net of federal taxes)	76
Valuation allowance on state tax attributes (net of federal taxes)[b]	4
Year in which net operating loss or credit carryforwards will begin to expire	2031

(a) The Corporate Alternative Minimum Tax credit carryforward has an indefinite carryforward period.
(b) For PECO, a valuation allowance has been recorded against Pennsylvania net operating losses that are expected to expire before realization.

Tabular Reconciliation of Unrecognized Tax Benefits

The following table presents changes in unrecognized tax benefits, on a GAAP basis, for PECO:

Balance at December 31, 2023	$ 4
Increases based on tax positions related to 2024	1
Balance at December 31, 2024	5
Increases based on tax positions related to 2025	1
Balance at December 31, 2025	$ 6

Unrecognized Tax Benefits

As of December 31, 2025 and 2024, PECO does not have any unrecognized tax benefits that, if recognized, would decrease the effective tax rate.

Total Amounts of Interest and Penalties Recognized

As of December 31, 2025 and 2024, PECO has accrued interest of $2 million and $1 million, respectively, related to uncertain income tax positions. PECO has accrued no penalties related to income tax positions.

Description of Tax Years Open to Assessment by Major Jurisdiction

	Open Years
Federal income tax returns	2010-2024
Pennsylvania separate corporate income tax returns	2021-2024

Tax Payments (Refunds) by Major Jurisdiction

	2025	2024
Federal	$ (186)	$ 128
Pennsylvania	—	—
Total Payments (Refunds)	$ (186)	$ 128

Other Tax Matters

Corporate Alternative Minimum Tax

On August 16, 2022, the IRA was signed into law and implemented a new corporate alternative minimum tax (CAMT) that imposes a 15.0% tax on modified GAAP net income. Corporations will now pay the greater of 15.0% of financial statement pre-tax income (with certain adjustments) or their regular federal tax liability, which is federal taxable income x 21.0% federal corporate tax rate. Corporations are entitled to a tax credit (minimum tax credit) to the extent the CAMT liability exceeds the regular tax liability. This amount can be carried forward indefinitely and used in future years when regular tax exceeds the CAMT.

For the years ended December 31, 2025, December 31, 2024, and December 31, 2023 based on the existing guidance in effect at that time, Exelon and each of the Utility Registrants were subject to and reported the CAMT on a separate Registrant basis in the Consolidated Statements of Operations and Comprehensive Income and the Consolidated Balance Sheets.

On February 18, 2026, the U.S. Treasury issued interim guidance addressing the implementation of CAMT in the form of a notice. The new guidance allows entities with regulated operations to deduct repair and maintenance costs in the calculation of their CAMT liability, reducing the tax liability for the 2025 tax year. The notice applies retroactively, permitting the filing of amended returns for both 2024 and 2023 to reduce its CAMT liability.

The impact of the notice will be recorded for financial statement purposes in Q1 2026.

One Big Beautiful Bill Act (OBBBA)

On July 4, 2025, the OBBBA was signed into law. The bill permanently extends expiring tax benefits of the TCJA and provides additional tax relief for individuals and businesses while accelerating the phase-out and curtailment of certain renewable energy tax credits enacted by the IRA. The tax law changes enacted as part of OBBBA will not have a direct material impact on PECO's financial statements.

Allocation of Tax Benefits

PECO is party to an agreement with Exelon and other subsidiaries of Exelon that provides for the allocation of consolidated tax liabilities and benefits (Tax Sharing Agreement). The Tax Sharing Agreement provides that each party is allocated an amount of tax similar to that which would be owed had the party been separately subject to tax. In addition, any net benefit attributable to Exelon is reallocated to PECO and the other Registrants. That allocation is treated as a contribution from Exelon to the party receiving the benefit.

The following table presents the allocation of tax benefits from Exelon under the Tax Sharing Agreement for the years ended December 31, 2025 and 2024.

	Allocation of tax benefits from Exelon
December 31, 2025	$ 5
December 31, 2024	7

7. Retirement Benefits

Defined Benefit Pension and Other Postretirement Employee Benefits

Exelon sponsors defined benefits pension and OPEB plans.

PECO participates in the following defined benefit pension plans and OPEB plans sponsored by Exelon as of December 31, 2025:

Name of Plan[a]:

Qualified Pension Plans:

Exelon Corporation Retirement Program (ECRP)
Exelon Pension Plan (EPP)
Pepco Holdings LLC Retirement Plan (PHI Qualified)

Non-Qualified Pension Plans:

Exelon Corporation Supplemental Pension Benefit Plan and 2000 Excess Benefit Plan (SPBP)
Exelon Corporation Supplemental Management Retirement Plan (SMRP)
Constellation Energy Group, Inc. Benefits Restoration Plan
Baltimore Gas & Electric Company Manager Benefit Plan
Pepco Holdings LLC 2011 Supplemental Executive Retirement Plan

OPEB Plans:

PECO Energy Company Retiree Medical Plan (East)
Exelon Corporation Health Care Program (West)
Pepco Holdings LLC Welfare Plan for Retirees (PHI PRW)
Exelon Corporation Employees' Life Insurance Plan
Exelon Corporation Health Reimbursement Arrangement Plan
BGE Retiree Medical Plan

(a) Employees generally remain in their legacy benefit plans when transferring between operating companies.

Allocation to PECO

PECO accounts for its participation in Exelon's pension and OPEB plans by applying multi-employer accounting. Components of pension and OPEB costs (benefits) and contributions have been, and will continue to be, allocated to PECO based on both active and retired employee participation for each plan.

The amounts below represent PECO's allocated portion of the pension and OPEB plan costs, which were included in Operating Expenses within PECO's Statements of Income and Utility Plant within PECO's Balance Sheet for the years ended December 31, 2025 and 2024.

	2025	2024
Pension and OPEB	$ 7	$ (1)

Contributions

The following table provide PECO's contributions to the pension and OPEB plans for the years ended December 31, 2025 and 2024.

	2025	2024
Pension	$ 11	$ 3
OPEB	2	1

Management considers various factors when making pension funding decisions, including actuarially determined minimum contribution requirements under ERISA, contributions required to avoid benefit restrictions and at-risk status as defined by the Pension Protection Act of 2006 (the Act), management of the pension obligation, and regulatory implications. The Act requires the attainment of certain funding levels to avoid benefit restrictions (such as an inability to pay lump sums or to accrue benefits prospectively), and at-risk status (which triggers higher minimum contribution requirements and participant notification). The projected contributions reflect a funding strategy to make levelized annual contributions with the objective of achieving 100% funded status on an accumulated benefit obligation basis over time. This funding strategy helps minimize volatility of future period required pension contributions. Unlike the qualified pension plans, non-qualified pension plans are not funded, given that they are not subject to statutory minimum contribution requirements.

While OPEB are also not subject to statutory minimum contribution requirements, Exelon does fund certain plans. For Exelon's funded OPEB plans, contributions generally equal accounting costs, however, Exelon's management has historically considered several factors in determining the level of contributions to its OPEB plans, including liabilities management, levels of benefit claims paid and regulatory implications (amounts deemed prudent to meet regulatory expectations and best assure continued rate recovery).

The following table provides PECO's planned contributions to the qualified pension plans, planned benefit payments to non-qualified pension plans, and planned contributions to OPEB plans in 2026.

	Qualified Pension Plans	Non-Qualified Pension Plans	OPEB
2026	$ 9	$ 1	$ 4

Defined Contribution Savings Plan

PECO participates in a 401(k) defined contribution savings plans that are sponsored by Exelon. The plan is qualified under applicable sections of the IRC and allows employees to contribute a portion of their pre-tax and/or after-tax income in accordance with specified guidelines. PECO matches a percentage of the employee contribution up to certain limits. The following table presents the employer contributions and employer matching contributions to the savings plans during the years ended December 31, 2025 and 2024.

	2025	2024
Savings Plan Matching Contributions	$ 16	$ 15

8. Derivative Financial Instruments

PECO uses derivative instruments to manage commodity price risk and interest rate risk related to ongoing business operations. PECO does not execute derivatives for speculative or proprietary trading purposes.

Authoritative guidance requires that derivative instruments be recognized as either assets or liabilities at fair value, with changes in fair value of the derivative recognized in earnings immediately. Other accounting treatments are available through special election and designation, provided they meet specific, restrictive criteria both at the time of designation and on an ongoing basis. These alternative permissible accounting treatments include NPNS, cash flow hedges, and fair value hedges. For all NPNS derivative instruments, accounts receivable or accounts payable are recorded when derivatives settle and revenue or expense is recognized in earnings as the underlying physical commodity is sold or consumed.

Commodity Price Risk

PECO employs established policies and procedures to manage their risks associated with market fluctuations in commodity prices by entering into physical and financial derivative contracts, which are either determined to be non-derivative or classified as economic hedges. PECO procures electric and natural gas supply through a competitive procurement process approved by the PAPUC. PECO's hedging programs are intended to reduce exposure to energy and natural gas price volatility and have no direct earnings impact as the costs are fully recovered from customers through regulatory-approved recovery mechanisms.

The following table provides a summary of PECO's primary derivative hedging instruments, listed by commodity and accounting treatment.

Commodity	Accounting Treatment	Hedging Instrument
Electricity	NPNS	Fixed price contracts for default supply requirements through full requirements contracts.
Natural gas	NPNS	Fixed price contracts to cover about 10% of planned natural gas purchases in support of projected firm sales.

Credit Risk

PECO would be exposed to credit-related losses in the event of non-performance by counterparties on executed derivative instruments. The credit exposure of derivative contracts, before collateral, is represented by the fair value of contracts at the reporting date. PECO has contracts to procure electric and natural gas supply that provide suppliers with a certain amount of unsecured credit. If the exposure on the supply contract exceeds the amount of unsecured credit, the suppliers may be required to post collateral. The net credit exposure is mitigated primarily by the ability to recover procurement costs through customer rates. The amount of cash collateral received from external counterparties remained relatively consistent as of December 31, 2025. Cash collateral held by PECO must be deposited in an unaffiliated major U.S. commercial or foreign bank with a U.S. branch office that meets certain qualifications.

As of December 31, 2025 and 2024, the amount of cash collateral held with external counterparties by PECO was $6 million and less than one million, respectively, which is recorded in Miscellaneous Current and Accrued Liabilities (Account 242) in PECO's Balance Sheet.

PECO's electric supply procurement contracts do not contain provisions that would require them to post collateral. PECO's natural gas procurement contracts contain provisions that could require PECO to post collateral in the form of cash or credit support, which vary by contract and counterparty, with thresholds contingent upon PECO's credit rating. As of December 31, 2025, PECO was not required to post collateral for any of these agreements. If PECO lost its investment grade credit rating as of December 31, 2025, PECO could have been required to post $58 million of collateral to its counterparties.

9. Debt and Credit Agreements

Short-Term Borrowings

PECO meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings from the Exelon intercompany money pool. PECO may use its credit facilities for general corporate purposes, including meeting short-term funding requirements and the issuance of letters of credit.

Commercial Paper

The following table reflects PECO's commercial paper programs supported by the revolving credit agreements as of December 31, 2025 and 2024:

Credit Facility Size as of December 31,		Outstanding Commercial Paper as of December 31,		Average Interest Rate on Commercial Paper Borrowings as of December 31,	
2025[a]	2024[a]	2025	2024	2025	2024
$ 600	$ 600	$ —	$ 192	— %	4.65 %

(a) Excludes credit facility agreements arranged at community banks. See below for additional information.

In order to maintain its commercial paper program in the amounts indicated above, PECO must have credit facilities in place, at least equal to the amount of its commercial paper program. PECO does not issue commercial paper in an aggregate amount exceeding the then available capacity under its credit facility.

As of December 31, 2025, PECO had the following aggregate bank commitments, credit facility borrowings, and available capacity under its credit facility:

				Available Capacity at December 31, 2025	
Facility Type	Aggregate Bank Commitment[a]	Facility Draws	Outstanding Letters of Credit	Actual	To Support Additional Commercial Paper
Syndicated Revolver	$ 600	$ —	$ 5	$ 595	$ 595

(a) Excludes credit facility agreements arranged at community banks. See below for additional information.

The following table reflects PECO's credit facility agreements arranged at community banks as of December 31, 2025 and 2024. These are excluded from the Maximum Program Size and Aggregate Bank Commitment amounts within the two tables above and the facilities may be used to issue letters of credit.

Aggregate Bank Commitments		Outstanding Letters of Credit	
2025[a]	2024	2025	2024
$ 40	$ 40	$ —	$ —

(a) This facility was entered into on October 3, 2025 and expires on October 1, 2027. Previously structured as a one-year arrangement, the facility is now a two-year term.

Revolving Credit Agreements

On August 29, 2024, PECO amended and restated its syndicated revolving credit facility, extending the maturity date to August 29, 2029. The credit agreement has an aggregate bank commitment of $600 million and an interest rate of Secured Overnight Financing Rate (SOFR) plus 0.900%.

Borrowings under PECO's revolving credit agreements bear interest at a rate based upon either the prime rate or a SOFR-based rate, plus an adder based upon PECO's credit rating. The adders for PECO for the prime based borrowings and SOFR-based borrowings were 0.0 and 90.0, respectively, as of December 31, 2025.

If PECO loses its investment grade rating, the maximum adders for prime rate borrowings and SOFR-based rate borrowings would be 65 basis points and 165 basis points, respectively. The credit agreements also require PECO to pay a facility fee based upon the aggregate commitments. The fee varies depending upon PECO's credit rating. PECO had no outstanding amounts on the revolving credit facilities as of December 31, 2025.

Long-Term Debt

The following table presents the outstanding long-term debt at PECO as of December 31, 2025 and 2024:

	Rates	Maturity Date	December 31, 2025	December 31, 2024
Long-term debt				
First Mortgage Bonds (Accounts 221)[a]	2.80% - 5.95%	2033 - 2055	$ 6,475	$ 5,775
Total long-term debt			6,475	5,775
Unamortized debt discount and premium, net (Account 225 and 226)			(25)	(25)
Long-term debt			$ 6,450	$ 5,750
Long-term debt to financing trusts (Account 223)[b]				
Subordinated debentures to PECO Trust III	7.38% - 8.75%	2028	$ 81	$ 81
Subordinated debentures to PECO Trust IV	5.75%	2033	103	103
Total long-term debt to financing trusts			$ 184	$ 184

(a) Substantially all of PECO's assets are subject to the lien of its mortgage indenture.
(b) Amounts owed to these financing trusts are recorded as Long-term debt to financing trusts within the Balance Sheet.

Long-term debt maturities at PECO in the periods 2026 through 2030 and thereafter are as follows:

Year	
2026	$ —
2027	—
2028	81
2029	—
2030	—
Thereafter[a]	6,578
Total	$ 6,659

(a) Includes $184 million due to PECO financing trusts.

Debt Covenants

As of December 31, 2025, PECO is in compliance with debt covenants.

10. Fair Value of Financial Assets and Liabilities

PECO measures and classifies fair value measurements in accordance with the hierarchy as defined by GAAP. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three levels as follows:

Level 1 — quoted prices (unadjusted) in active markets for identical assets or liabilities that PECO has the ability to liquidate as of the reporting date.

Level 2 — inputs other than quoted prices included within Level 1 that are directly observable for the asset or liability or indirectly observable through corroboration with observable market data.

Level 3 — unobservable inputs, such as internally developed pricing models or third-party valuations for the asset or liability due to little or no market activity for the asset or liability.

Fair Value of Financial Liabilities Recorded at Amortized Cost

The following table presents the carrying amounts and fair values of PECO's long-term debt and trust preferred securities (long-term debt to financing trusts) as of December 31, 2025 and 2024. PECO has no financial liabilities measured using the Net Asset Value ("NAV") practical expedient.

	December 31, 2025					December 31, 2024				
		Fair Value					Fair Value			
	Carrying Amount	Level 1	Level 2	Level 3	Total	Carrying Amount	Level 1	Level 2	Level 3	Total
Long-Term Debt, (Accounts 221 and 226)[a]	$ 6,450	$ —	$ 5,593	$ —	$ 5,593	$ 5,750	$ —	$ 4,816	$ —	$ 4,816
Long-Term Debt to Financing Trusts (Account 223)	184	—	—	187	187	184	—	—	188	188

(a) Includes unamortized debt discount and premium, net, which is not fair valued. Refer to Note 9 — Debt and Credit Agreements.

PECO uses the following methods and assumptions to estimate fair value of financial liabilities recorded at carrying cost:

Type	Level	Valuation
Long-Term Debt, including amounts due within one year		
Taxable Debt Securities	2	The fair value is determined by a valuation model that is based on a conventional discounted cash flow methodology and utilizes assumptions of current market pricing curves. PECO obtains credit spreads based on trades of existing PECO debt securities as well as other issuers in the utility sector with similar credit ratings. The yields are then converted into discount rates of various tenors that are used for discounting the respective cash flows of the same tenor for each bond or note.
Long-Term Debt to Financing Trusts		
Long Term Debt to Financing Trusts	3	Fair value is based on publicly traded securities issued by the financing trusts. Due to low trading volume of these securities and qualitative factors, such as market conditions, investor demand, and circumstances related to each issue, this debt is classified as Level 3.

Recurring Fair Value Measurements

The following table presents assets and liabilities measured and recorded at fair value on PECO's Balance Sheet on a recurring basis and their level within the fair value hierarchy as of December 31, 2025 and 2024. PECO has no financial assets or liabilities measured using the NAV practical expedient.

December 31, 2025[a]	Level 1	Level 2	Total
Assets			
Cash equivalents (Accounts 132-134, 136)[b]	$ 93	$ —	$ 93
Rabbi trust investments (Account 124)			
Mutual funds	13	—	13
Life insurance contracts	—	25	25
Rabbi trust investments subtotal	13	25	38
Total assets	106	25	131
Liabilities			
Deferred compensation obligation (228.3, 242)	—	(8)	(8)
Total liabilities	—	(8)	(8)
Total net assets	$ 106	$ 17	$ 123

December 31, 2024[a]	Level 1	Level 2	Total
Assets			
Cash equivalents (Accounts 132-134, 136)[b]	$ 29	$ —	$ 29
Rabbi trust investments (Account 124)			
Mutual funds	12	—	12
Life insurance contracts	—	22	22
Rabbi trust investments subtotal	12	22	34
Total assets	41	22	63
Liabilities			
Deferred compensation obligation (228.3, 242)	—	(7)	(7)
Total liabilities	—	(7)	(7)
Total net assets	$ 41	$ 15	$ 56

(a) PECO had no Level 3 assets or liabilities measured at fair value on a recurring basis for the years ended December 31, 2025 and 2024.
(b) Excludes cash of $23 million and $19 million as of December 31, 2025 and 2024.

Valuation Techniques Used to Determine Fair Value

The following describes the valuation techniques used to measure the fair value of the assets and liabilities shown in the tables above.

Cash Equivalents. Investments with original maturities of three months or less when purchased, including mutual and money market funds, are considered cash equivalents. The fair values are based on observable market prices and, therefore, are included in the recurring fair value measurements hierarchy as Level 1.

Rabbi Trust Investments. The Rabbi trusts were established to hold assets related to deferred compensation plans existing for certain active and retired members of PECO's executive management and directors. The Rabbi trusts' assets are included in Investments in PECO's Balance Sheets and consist primarily of money market funds, mutual funds, fixed income securities, and life insurance policies. Money market funds and mutual funds are publicly quoted and have been categorized as Level 1 given the clear observability of the prices. The fair values of fixed income securities are based on evaluated prices that reflect observable market information, such as actual trade information or similar securities, adjusted for observable differences and are categorized in Level 2. The life insurance policies are valued using the cash surrender value of the policies, net of loans against those policies, which is provided by a third-party. Certain life insurance policies, which consist primarily of mutual funds that are priced based on observable market data, have been categorized as Level 2 because the life insurance policies can be liquidated at the reporting date for the value of the underlying assets. Life insurance policies that are valued using unobservable inputs have been categorized as Level 3, where the fair value is determined based on

the cash surrender value of the policy, which contains unobservable inputs and assumptions. Because PECO relies on its third-party insurance provider to develop the inputs without adjustment for the valuations of its Level 3 investments, quantitative information about significant unobservable inputs used in valuing these investments is not reasonably available to PECO. Therefore, PECO has not disclosed such inputs.

Deferred Compensation Obligations. PECO's deferred compensation plans allow participants to defer certain cash compensation into a notional investment account. PECO includes such plans in other current and noncurrent liabilities in its Balance Sheet. The value of PECO's deferred compensation obligations is based on the market value of the participants' notional investment accounts. The underlying notional investments are comprised primarily of equities, mutual funds, commingled funds and fixed income securities which are based on directly and indirectly observable market prices. Since the deferred compensation obligations themselves are not exchanged in an active market, they are categorized as Level 2 in the fair value hierarchy.

The value of certain employment agreement obligations (which are included with the Deferred Compensation Obligation in the tables above) are based on a known and certain stream of payments to be made over time and are categorized as Level 2 within the fair value hierarchy.

11. Commitments and Contingencies

Commercial Commitments

PECO's commercial commitments as of December 31, 2025, representing commitments potentially triggered by future events, were as follows:

		Expiration within					
	Total	2026	2027	2028	2029	2030	2031 and beyond
Letters of credit[a]	$ 5	$ 5	$ —	$ —	$ —	$ —	$ —
Surety bonds[b]	2	2	—	—	—	—	—
Financing trust guarantees[c]	178	—	—	78	—	—	100
Total commercial commitments	$ 185	$ 7	$ —	$ 78	$ —	$ —	$ 100

(a) PECO maintains non-debt letters of credit to provide credit support for certain transactions as requested by third parties.
(b) Surety bonds-Guarantees issued related to contract and commercial agreements, excluding bid bonds. Historically, payments under the guarantees have not been made and the likelihood of payments being required is remote.
(c) Reflects guarantee PECO securities held by PECO Trust III and PECO Trust IV.

Leases

PECO's minimum future operating lease payments for operating and office equipment, as of December 31, 2025 were $1 million.

Environmental Remediation Matters

General. PECO's operations have in the past, and may in the future, require substantial expenditures to comply with environmental laws. Additionally, under federal and state environmental laws, PECO is generally liable for the costs of remediating environmental contamination of property now or formerly owned by them and of property contaminated by hazardous substances generated by PECO. PECO owns or leases a number of real estate parcels, including parcels on which its operations or the operations of others may have resulted in contamination by substances that are considered hazardous under environmental laws. In addition, PECO is currently involved in a number of proceedings relating to sites where hazardous substances have been deposited and may be subject to additional proceedings in the future. Unless otherwise disclosed, PECO cannot reasonably estimate whether it will incur significant liabilities for additional investigation and remediation costs at these or additional sites identified by PECO, environmental agencies or others, or whether such costs will be recoverable from third parties, including customers. Additional costs could have a material, unfavorable impact on PECO's financial statements.

Manufactured Gas Plant (MGP) Sites. PECO has identified sites where former Manufactured Gas Plant or gas purification activities have or may have resulted in actual site contamination. For some sites, there are additional potentially responsible parties that may share responsibility for the ultimate remediation of each location. PECO has 5 sites that are currently under some degree of active study and/or remediation. PECO expects the majority of the remediation at these sites to continue through at least 2030.

The historical nature of the MGP and gas purification sites and the fact that many of the sites have been buried and built over, impacts the ability to determine a precise estimate of the ultimate costs prior to initial sampling and determination of the exact scope and method of remedial activity. Management determines its best estimate of remediation costs using all available information at the time of each study, including probabilistic and deterministic modeling for PECO, and the remediation standards currently required by the applicable state environmental agency. Prior to performing of any significant clean up, each site remediation plan is approved by the appropriate state environmental agency.

Pursuant to a PAPUC order, PECO is currently recovering environmental costs for the remediation of former MGP facility sites through customer rates.

In 2025, PECO completed an annual study of its future estimated MGP remediation requirements. The study resulted in a decrease of $2 million to the environmental liability for PECO and related Regulatory asset, primarily due to decreased costs resulting from changes in remediation plans.

As of December 31, 2025 and 2024, PECO had accrued the following undiscounted amounts for environmental liabilities in Account 228.4, Accumulated Miscellaneous Operating Provisions within its Balance Sheet:

	As of December 31,	
	2025	2024
Total environmental investigation and remediation reserve	$ 23	$ 29
Portion of total related to MGP investigation and remediation	22	28

Litigation and Regulatory Matters

Fund Transfer Restrictions. Under applicable law, PECO can pay dividends only from retained, undistributed or current earnings. A significant loss recorded at PECO may limit the dividends that these companies can distribute to Exelon.

PECO has agreed in connection with financings arranged through PEC L.P. and PECO Trust IV that PECO will not declare dividends on any shares of its capital stock in the event that: (1) it exercises its right to extend the interest payment periods on the subordinated debentures, which were issued to PEC L.P. or PECO Trust IV; (2) it defaults on its guarantee of the payment of distributions on the Series D Preferred Securities of PEC L.P. or the preferred trust securities of PECO Trust IV; or (3) an event of default occurs under the Indenture under which the subordinated debentures are issued. No such event has occurred.

General. PECO is involved in various other litigation matters that are being defended and handled in the ordinary course of business. PECO is also from time to time subject to audits and investigations by the FERC and other regulators. The assessment of whether a loss is probable or reasonably possible, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. PECO maintains accruals for such losses that are probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of reasonably possible loss, particularly where (1) the damages sought are indeterminate, (2) the proceedings are in the early stages, or (3) the matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss.

12. Shareholders' Equity

Common Stock (Account 201) and Preference Securities (Account 204)

As of December 31, 2025 and 2024, PECO's common stock without par value consisted of 500,000,000 shares authorized and 170,478,507 shares outstanding. As of December 31, 2025 and 2024, PECO has 15,000,000 shares of preferred securities authorized, none of which are outstanding.

13. Supplemental Financial Information

Supplemental Statement of Income Information

The following table provides additional information about material items recorded in PECO's Statement of Income for the years ended December 31, 2025 and 2024:

	For the Years Ended December 31,	
	2025	2024
Taxes other than income (Accounts 408.1 and 408.2)		
Utility[(a)]	$ 202	$ 179
Property	19	19
Payroll	18	17

(a) PECO utility taxes represent municipal and state utility taxes and gross receipts taxes related to its operating revenues. The offsetting collection of utility taxes from customers is recorded in revenues in PECO's Statement of Income.

Supplemental Cash Flows Information

The following table provides additional information about PECO's Statement of Cash Flows for the years ended December 31, 2025 and 2024:

	For the Years Ended December 31,	
	2025	2024
Cash paid (refunded) during the year		
Interest (net of amount capitalized)	$ 242	$ 218
Income taxes (net of refunds)	(186)	128
Non-cash investing activities		
Increase (decrease) in capital expenditures not paid	94	103

14. Related Party Transactions

Service Company Costs for Corporate Support

PECO receives a variety of corporate services from Exelon's Business Services Corporation (BSC). The following table presents the service company costs allocated to PECO:

	Operating and maintenance from affiliates		Capitalized costs from affiliates	
	For the Years Ended December 31,		For the Years Ended December 31,	
	2025	2024	2025	2024
BSC	$ 246	$ 243	$ 105	$ 112

Current Receivables from/Payables to Affiliates

PECO had no amounts in current Receivables from affiliates as of December 31, 2025 and 2024. The following table presents PECO's current Payables to affiliates:

	As of December 31,	
	2025	2024
BSC	$ 33	$ 37
Other	2	4
Total	$ 35	$ 41

Borrowings from Exelon Intercompany Money Pool

To provide an additional short-term borrowing option that will generally be more favorable to the borrowing participants than the cost of external financing Exelon operates an intercompany money pool. PECO participates in the Exelon money pool.

Long-term Debt to Financing Trusts

The following table presents PECO's Long-term debt to financing trusts:

	As of December 31,	
	2025	2024
PECO Trust III	$ 81	$ 81
PECO Trust IV	103	103
Total	$ 184	$ 184

Q. III-A-39-Gas Identify the specific witness for all statements and schedules of revenues, expenses, taxes, property, valuation, etc.

A. III-A-39-Gas Refer to PECO Statement No. 1, the Direct Testimony of Brendan J. Taylor, for a summary of responsible witnesses.

Q. III-A-40-Gas Adjustments which are estimated shall be fully supported by basic information reasonably necessary.

A. III-A-40-Gas Refer to PECO Statement No. 4, the Direct Testimony of Michael J. Trzaska, and Exhibit MJT-1, Exhibit MJT-2 and Exhibit MJT-3.

Q. III-A-41-Gas Submit a statement explaining the derivation of the amounts used for projecting future test year level of operations and submit appropriate schedules supporting the projected test year level of operations.

A. III-A-41-Gas Refer to PECO Statement No. 3, the Direct Testimony of Marissa E. Humphrey, and to PECO Statement No. 4, the Direct Testimony of Michael J. Trzaska, and related exhibits.

Q. III-A-42-Gas If a company has separate operating divisions, an income statement must be shown for each division, plus an income statement for company as a whole.

A. III-A-42-Gas Please see the following attachments:

- Attachment III-A-42(a.1) (PECO – 2025 Income Statement)
- Attachment III-A-42(a.2) (Exelon – 2025 Income Statement)

PECO Energy Company and Subsidiary Companies
Consolidated Statements of Operations and Comprehensive Income

(In millions)	For the Years Ended December 31, 2025	2024	2023
Operating revenues			
Electric operating revenues	$ 3,818	$ 3,312	$ 3,202
Natural gas operating revenues	854	645	690
Revenues from alternative revenue programs	—	6	(7)
Operating revenues from affiliates	12	10	9
Total operating revenues	4,684	3,973	3,894
Operating expenses			
Purchased power	1,436	1,265	1,270
Purchased fuel	297	212	274
Operating and maintenance	946	875	786
Operating and maintenance from affiliates	249	245	217
Depreciation and amortization	454	428	397
Taxes other than income taxes	240	218	202
Total operating expenses	3,622	3,243	3,146
Gain on sale of assets	—	4	—
Operating income	1,062	734	748
Other income and (deductions)			
Interest expense, net	(249)	(221)	(192)
Interest expense to affiliates, net	(11)	(11)	(9)
Other, net	41	37	36
Total other income and (deductions)	(219)	(195)	(165)
Income before income taxes	843	539	583
Income taxes	29	(12)	20
Net income	$ 814	$ 551	$ 563
Comprehensive income	$ 814	$ 551	$ 563

See the Combined Notes to Consolidated Financial Statements

Exelon Corporation and Subsidiary Companies
Consolidated Statements of Operations and Comprehensive Income

(In millions, except per share data)	For the Years Ended December 31, 2025	2024	2023
Operating revenues			
Electric operating revenues	$ 22,655	$ 21,338	$ 19,267
Natural gas operating revenues	2,349	1,782	1,764
Revenues from alternative revenue programs	(746)	(92)	696
Total operating revenues	24,258	23,028	21,727
Operating expenses			
Purchased power	7,944	8,214	7,648
Purchased fuel	723	469	593
Operating and maintenance	5,177	4,940	4,559
Depreciation and amortization	3,640	3,594	3,506
Taxes other than income taxes	1,629	1,504	1,408
Total operating expenses	19,113	18,721	17,714
Gain on sale of assets	3	12	10
Operating income	5,148	4,319	4,023
Other income and (deductions)			
Interest expense, net	(2,102)	(1,889)	(1,704)
Interest expense to affiliates	(25)	(25)	(25)
Other, net	270	262	408
Total other income and (deductions)	(1,857)	(1,652)	(1,321)
Income before income taxes	3,291	2,667	2,702
Income taxes	523	207	374
Net income attributable to common shareholders	$ 2,768	$ 2,460	$ 2,328
Comprehensive income, net of income taxes			
Net income	$ 2,768	$ 2,460	$ 2,328
Other comprehensive (loss) income, net of income taxes			
Pension and non-pension postretirement benefit plans:			
Actuarial losses reclassified to periodic benefit cost	22	28	26
Pension and non-pension postretirement benefit plans valuation adjustments	(52)	(70)	(109)
Unrealized (loss) gain on cash flow hedges	(12)	48	(5)
Other comprehensive (loss) income	(42)	6	(88)
Comprehensive income attributable to common shareholders	$ 2,726	$ 2,466	$ 2,240
Average shares of common stock outstanding:			
Basic	1,011	1,003	996
Assumed exercise and/or distributions of stock-based awards[(a)]	1	—	1
Diluted	1,012	1,003	997
Earnings per average common share			
Basic	$ 2.74	$ 2.45	$ 2.34
Diluted	$ 2.73	$ 2.45	$ 2.34

(a) The dilutive effects of stock-based compensation awards are calculated using the treasury stock method for all periods presented.

See the Combined Notes to Consolidated Financial Statements

Q. III-A-43-Gas If a company's business extends into different states or jurisdictions, then statements must be shown listing Pennsylvania jurisdictional data, other state data and federal data separately and jointly (Balance sheets and operating accounts).

A. III-A-43-Gas Please see the following attachments:

- Attachment III-A-43(a.1) – 2025 FERC Form 1
- Attachment III-A-43 (a.2) – PECO's Annual Gas Report

THIS FILING IS
Item 1: ☑ An Initial (Original) Submission OR ☐ Resubmission No.

FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company) PECO Energy Company	Year/Period of Report End of: 2025/ Q4

FERC FORM NO. 1 (REV. 02-04)

INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities, Licensees, and Others Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

one million megawatt hours of total annual sales,

100 megawatt hours of annual sales for resale,

500 megawatt hours of annual power exchanges delivered, or

500 megawatt hours of annual wheeling for others (deliveries plus losses).

What and Where to Submit

Submit FERC Form Nos. 1 and 3-Q electronically through the eCollection portal at https://eCollection.ferc.gov, and according to the specifications in the Form 1 and 3-Q taxonomies.

The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:
Secretary
Federal Energy Regulatory Commission 888 First Street, NE
Washington, DC 20426

For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.

Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).

Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

For any resubmissions, please explain the reason for the resubmission in a footnote to the data field.

Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.

Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Schedule specific instructions are found in the applicable taxonomy and on the applicable blank rendered form.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and" firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS

Schedules	Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of [COMPANY NAME] for the year ended on which we have reported separately under date of [DATE], we have also reviewed schedules [NAME OF SCHEDULES] of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases." The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. Further instructions are found on the Commission's website at https://www.ferc.gov/ferc-online/ferc-online/frequently-asked-questions-faqs-efilingferc-online.

Federal, State, and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from https://www.ferc.gov/general-information-0/electric-industry-forms.

When to Submit

FERC Forms 1 and 3-Q must be filed by the following schedule:

FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and

FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

'Person' means an individual or a corporation;

'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power; .....

"project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

'To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304.

Every Licensee and every public utility shall file with the Commission such annual and other periodic or special* reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the

GENERAL INSTRUCTIONS

Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.

Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

"Sec. 309.

The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be field..."

GENERAL PENALTIES

The Commission may assess up to $1 million per day per violation of its rules and regulations. See FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

FERC FORM NO. 1
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION

01 Exact Legal Name of Respondent	02 Year/ Period of Report
PECO Energy Company	End of: 2025/ Q4

03 Previous Name and Date of Change (If name changed during year)
/

04 Address of Principal Office at End of Period (Street, City, State, Zip Code)
2301 Market Street, Philadelphia, Pennsylvania, 19103

05 Name of Contact Person	06 Title of Contact Person
Mariana Hufford	Director, Accounting

07 Address of Contact Person (Street, City, State, Zip Code)
2301 Market Street, Philadelphia, Pennsylvania, 19103

08 Telephone of Contact Person, Including Area Code	09 This Report is An Original / A Resubmission	10 Date of Report (Mo, Da, Yr)
667-313-0526	(1) ☑ An Original (2) ☐ A Resubmission	12/31/2025

Annual Corporate Officer Certification

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name	03 Signature	04 Date Signed (Mo, Da, Yr)
Marissa Humphrey	Marissa Humphrey	03/23/2026
02 Title SVP, CFO, & Treasurer		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
	Identification	1	
	List of Schedules	2	
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106	
7	Important Changes During the Year	108	
8	Comparative Balance Sheet	110	
9	Statement of Income for the Year	114	
10	Statement of Retained Earnings for the Year	118	
12	Statement of Cash Flows	120	
12	Notes to Financial Statements	122	
13	Statement of Accum Other Comp Income, Comp Income, and Hedging Activities	122a	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200	
15	Nuclear Fuel Materials	202	N/A
16	Electric Plant in Service	204	
17	Electric Plant Leased to Others	213	N/A

18	Electric Plant Held for Future Use	214	
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224	
22	Materials and Supplies	227	
23	Allowances and Environmental Credits	228	
24	Extraordinary Property Losses	230a	N/A
25	Unrecovered Plant and Regulatory Study Costs	230b	
26	Transmission Service and Generation Interconnection Study Costs	231	
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254b	
33	Long-Term Debt	256	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262	
36	Accumulated Deferred Investment Tax Credits	266	
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272	N/A
39	Accumulated Deferred Income Taxes-Other Property	274	
40	Accumulated Deferred Income Taxes-Other	276	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300	
43	Regional Transmission Service Revenues (Account 457.1)	302	N/A
44	Sales of Electricity by Rate Schedules	304	

45	**Sales for Resale**	310	
46	**Electric Operation and Maintenance Expenses**	320	
47	**Purchased Power**	326	
48	**Transmission of Electricity for Others**	328	
49	**Transmission of Electricity by ISO/RTOs**	331	N/A
50	**Transmission of Electricity by Others**	332	N/A
51	**Miscellaneous General Expenses-Electric**	335	
52	**Depreciation and Amortization of Electric Plant (Account 403, 404, 405)**	336	
53	**Regulatory Commission Expenses**	350	
54	**Research, Development and Demonstration Activities**	352	
55	**Distribution of Salaries and Wages**	354	
56	**Common Utility Plant and Expenses**	356	
57	**Amounts included in ISO/RTO Settlement Statements**	397	
58	**Purchase and Sale of Ancillary Services**	398	
59	**Monthly Transmission System Peak Load**	400	
60	**Monthly ISO/RTO Transmission System Peak Load**	400a	N/A
61	**Electric Energy Account**	401a	
62	**Monthly Peaks and Output**	401b	
63	**Steam Electric Generating Plant Statistics**	402	N/A
63.1	**Renewable Generating Plant Statistics**	404	N/A
64	**Hydroelectric Generating Plant Statistics**	406	N/A
65	**Pumped Storage Generating Plant Statistics**	408	N/A
66	**Generating Plant Statistics Pages**	410	N/A
66.1	**Energy Storage Operations (Large Plants)**	414	N/A
66.2	**Energy Storage Operations (Small Plants)**	419	N/A
67	**Transmission Line Statistics Pages**	422	
68	**Transmission Lines Added During Year**	424	

69	**Substations**	426	
70	**Transactions with Associated (Affiliated) Companies**	429	
71	**Footnote Data**	450	
	Stockholders' Reports (check appropriate box)		
	Stockholders' Reports Check appropriate box: ☐ Two copies will be submitted ☐ No annual report to stockholders is prepared		

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Mariana Hufford

Director, Accounting

2301 Market Street, Philadelphia, Pennsylvania, 19103

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

State of Incorporation: PA

Date of Incorporation: 1929-10-31

Incorporated Under Special Law:

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not applicable

(a) Name of Receiver or Trustee Holding Property of the Respondent:

(b) Date Receiver took Possession of Respondent Property:

(c) Authority by which the Receivership or Trusteeship was created:

(d) Date when possession by receiver or trustee ceased:

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Electric and Gas Utility Services in the State of Pennsylvania.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) ☐ Yes

(2) ☑ No

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

Exelon Corporation (Exelon) indirectly owns 100% of the common stock of PECO Energy Company (PECO) through Exelon's consolidated subsidiary Exelon Energy Delivery, LLC.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	[(a)] PECO Energy Capital Corp.	General partner of PECO Energy Capital L.P., an entity created solely for the purpose of issuing preferred securities	100	
2	[(b)] PECO Wireless, LLC	Parent of PEC Financial Services, LLC and ATNP Finance Company	99	
3	ExTel Corporation, LLC	General partner of PECO Wireless, LLC	100	
4	PECO Energy Capital Trust IV	Special purpose entity created for the purpose of issuing trust preferred securities	100	

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: NameOfCompanyControlledByRespondent
PECO Energy Capital Corp. is the general partner of PECO Energy Capital L.P., which is the grantor of PECO Energy Capital Trust III.
(b) Concept: NameOfCompanyControlledByRespondent
PECO Wireless LLC is the parent company of ATNP Finance Company and sole member of PEC Financial Services, LLC.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is $50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)
1	President & Chief Executive Officer	David Vahos	520,000	2025-06-01	
2	President & Chief Executive Officer	David Velazquez	772,500		2025-05-31
3	Senior Vice President, Chief Financial Officer & Treasurer	Marissa Humphrey	416,123		
4	Senior Vice President & Chief Operations Officer	Nicole LeVine	427,450		
5	Senior Vice President, Governmental, Regulatory & External Affairs	Douglas Oliver	385,107		
6	Vice President & General Counsel	Anthony Gay	363,590		
7	Corporate Secretary	Colette Honorable	680,000	2025-01-01	

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), name and abbreviated titles of the directors who are officers of the respondent.
2. Provide the principle place of business in column (b), designate members of the Executive Committee in column (c), and the Chairman of the Executive Committee in column (d).

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee (c)	Chairman of the Executive Committee (d)
1	Michael A. Innocenzo	2301 Market Street, Philadelphia, PA 19101	true	true
2	(a) David Vahos (President & CEO)	2301 Market Street, Philadelphia, PA 19101	true	false
3	(b) David Velazquez (President & CEO)	2301 Market Street, Philadelphia, PA 19101	false	false
4	Michelle Hong	2301 Market Street, Philadelphia, PA 19101	false	false
5	Sharmain Matlock-Turner	2301 Market Street, Philadelphia, PA 19101	false	false
6	Michael A. Nutter	2301 Market Street, Philadelphia, PA 19101	false	false
7	(c) Nicholas Bertram	2301 Market Street, Philadelphia, PA 19101	false	false
8	John S. Grady	2301 Market Street, Philadelphia, PA 19101	false	false
9	Roberto E. Perez	2301 Market Street, Philadelphia, PA 19101	false	false

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: NameAndTitleOfDirector
Effective June 1, 2025, David Vahos was appointed as a Member of the Executive Committee.
(b) Concept: NameAndTitleOfDirector
Effective May 31, 2025, David Velazquez resigned from his role as a Member of the Executive Committee.
(c) Concept: NameAndTitleOfDirector
Effective May 14, 2025, Nicholas Bertram resigned as a Director.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

INFORMATION ON FORMULA RATES

Does the respondent have formula rates?	☑ Yes ☐ No

1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)
1	Attachment H-7C PJM OATT	Docket No. ER17-1519-000

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?	☑ Yes ☐ No

If yes, provide a listing of such filings as contained on the Commission's eLibrary website.

Line No.	Accession No. (a)	Document Date / Filed Date (b)	Docket No. (c)	Description (d)	Formula Rate FERC Rate Schedule Number or Tariff Number (e)
1	20250529-5356	05/29/2025	ER17-1519-000	Annual Informational Filing	

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

INFORMATION ON FORMULA RATES - Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				

20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

1. None.

2. None.

3. On December 3, 2025, PECO purchased transmission assets from Calpine Mid Merit, LLC (Calpine) for the 5034 Line, a 3.46-mile 500 kV transmission line, and ancillary facilities including easements. These assets are critical components of the PJM-approved reliability projects and represent a strategic investment to support regional electric reliability and infrastructure modernization. The acquisition was authorized under the authority of FERC order Docket No. EC25-81-000. PECO will submit final journal entries to the FERC within six months of the acquisition closing.

4. None.

5. None.

6. PECO issues long-term debt under an order by the Pennsylvania Public Utility Commission (PAPUC) approving PECO's securities certificates docketed at S 2024 3051687, S 2024 3051688, S 2024 3051686, and S 2024 3051683 to issue up to an aggregate amount of $3.5 billion of long-term debt over the course of three years. These securities certificates are registered through December 31, 2027. As of December 31, 2025, PECO had $1.85 billion available in long-term debt financing authority from the PAPUC. PECO meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings from the Exelon intercompany money pool. As of December 31, 2025, PECO had no outstanding commercial paper. PECO's commercial paper borrowings were issued under the authority of FERC order Docket No. ES24-5-000 for up to $1.5 billion of short-term debt over the course of two years. PECO's short-term financing authority expired on December 31, 2025. On November 7, 2025, PECO's short-term financing authority application was approved under the authority of FERC order Docket No. ES25-76-000 for up to $1.5 billion. The order is effective January 1, 2026 and expires on December 31, 2027. On February 21, 2024, PECO filed with the SEC a standalone automatically effective shelf registration statement, unlimited in amount, which can be used to issue PECO debt securities through the expiration date of February 20, 2027. PECO's ability to sell securities off the registration statement will depend on a number of factors at the time of the proposed sale, including other required regulatory approvals, as applicable, PECO's current financial condition, its securities ratings, and market conditions. On September 10, 2025, PECO issued $525 million aggregate principal amount of the 2035 Bonds and $525 million aggregate principal amount of the 2055 Bonds (the Bonds). The Bonds were issued pursuant to PECO's First and Refunding Mortgage, dated as of May 1, 1923, as amended and supplemented and as further amended and supplemented by the One Hundred and Twenty-Fifth Supplemental Indenture, dated as of August 15, 2025.
7. None.
8. A general wage increase of 3% was granted to regular and probationary craft employees who are in non-represented positions. A merit pool of 3% was distributed among exempt and non-exempt, non-represented employees (other than craft, non-represented) on March 1, 2026.
9. Refer to Pages 122-123, Notes to Financial Statements for Note 2 — Regulatory Matters and Note 11 — Commitments and Contingencies, "Litigation and Regulatory Matters" section.
10. None.
12. See Notes to the Financial Statements.
13. See Officers page (Page 104) and Directors page (Page 105) for details concerning changes in the respondent's officers and directors during 2025.
14. PECO participates in a cash management program. PECO's proprietary capital ratio as of December 31, 2025 is greater than 30 percent.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	**UTILITY PLANT**			
2	Utility Plant (101-106, 114)	200	19,247,007,071	17,652,566,631
3	Construction Work in Progress (107)	200	838,973,967	814,953,584
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		20,085,981,038	18,467,520,215
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	4,153,618,543	4,061,678,607
6	Net Utility Plant (Enter Total of line 4 less 5)		15,932,362,495	14,405,841,608
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202		
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			
9	Nuclear Fuel Assemblies in Reactor (120.3)			
10	Spent Nuclear Fuel (120.4)			
11	Nuclear Fuel Under Capital Leases (120.6)			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202		
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)			
14	Net Utility Plant (Enter Total of lines 6 and 13)		15,932,362,495	14,405,841,608
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	**OTHER PROPERTY AND INVESTMENTS**			
18	Nonutility Property (121)		14,744,660	13,235,199
19	(Less) Accum. Prov. for Depr. and Amort. (122)		1,465,473	1,370,321
20	Investments in Associated Companies (123)			
21	Investment in Subsidiary Companies (123.1)	224	16,387,723	16,062,983
23	Noncurrent Portion of Allowances and Environmental Credits	228		

24	Other Investments (124)		38,062,045	33,763,282
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)			
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)			
31	Long-Term Portion of Derivative Assets - Hedges (176)			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		67,728,955	61,691,143
33	**CURRENT AND ACCRUED ASSETS**			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		15,762,573	12,604,874
36	Special Deposits (132-134)		84,487	70,087
37	Working Fund (135)			
38	Temporary Cash Investments (136)		91,501,592	27,141,882
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		533,707,894	415,295,091
41	Other Accounts Receivable (143)		146,859,835	145,383,858
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		155,196,447	151,395,467
43	Notes Receivable from Associated Companies (145)			
44	Accounts Receivable from Assoc. Companies (146)		447,474	175,017
45	Fuel Stock (151)	227	1,693,072	1,527,460
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	82,402,067	79,479,385
49	Merchandise (155)	227		
50	Other Materials and Supplies (156)	227		

51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances and Environmental Credits (158.1, 158.2, 158.3, and 158.4)	228	335,640	
53	(Less) Noncurrent Portion of Allowances and Environmental Credits	228		
54	Stores Expense Undistributed (163)	227		
55	Gas Stored Underground - Current (164.1)		37,748,655	31,540,140
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		3,774,164	3,927,586
57	Prepayments (165)		71,881,581	67,832,500
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)		9,726	10,159
60	Rents Receivable (172)			
61	Accrued Utility Revenues (173)		278,062,697	254,502,851
62	Miscellaneous Current and Accrued Assets (174)		2,500,000	3,094,803
63	Derivative Instrument Assets (175)			
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)			
65	Derivative Instrument Assets - Hedges (176)			
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			
67	Total Current and Accrued Assets (Lines 34 through 66)		1,111,575,010	891,190,226
68	**DEFERRED DEBITS**			
69	Unamortized Debt Expenses (181)		54,815,442	47,547,263
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	741,130	
72	Other Regulatory Assets (182.3)	232	1,346,571,432	1,068,055,069
73	Prelim. Survey and Investigation Charges (Electric) (183)			
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)			
77	Temporary Facilities (185)			

78	Miscellaneous Deferred Debits (186)	233	905,479,373	696,157,177
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)			
82	Accumulated Deferred Income Taxes (190)	234	541,925,578	399,169,704
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		2,849,532,955	2,210,929,213
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		19,961,199,415	17,569,652,190

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	**PROPRIETARY CAPITAL**			
2	Common Stock Issued (201)	250	1,423,004,251	1,423,004,251
3	Preferred Stock Issued (204)	250		
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)			
7	Other Paid-In Capital (208-211)	253	3,799,345,447	3,222,327,062
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254b	86,742	86,742
11	Retained Earnings (215, 215.1, 216)	118	5,947,073,863	5,633,316,706
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118	(3,512,588,424)	(3,466,341,165)
13	(Less) Reacquired Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	3,163,054	3,527,297
16	Total Proprietary Capital (lines 2 through 15)		7,659,911,449	6,815,747,409
17	**LONG-TERM DEBT**			
18	Bonds (221)	256	6,475,000,000	5,775,000,000
19	(Less) Reacquired Bonds (222)	256		
20	Advances from Associated Companies (223)	256	184,418,609	184,418,609
21	Other Long-Term Debt (224)	256		
22	Unamortized Premium on Long-Term Debt (225)			

23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		24,980,208	24,874,478
24	Total Long-Term Debt (lines 18 through 23)		6,634,438,401	5,934,544,131
25	**OTHER NONCURRENT LIABILITIES**			
26	Obligations Under Capital Leases - Noncurrent (227)			
27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)		62,512,849	51,553,534
29	Accumulated Provision for Pensions and Benefits (228.3)		300,327,033	299,609,966
30	Accumulated Miscellaneous Operating Provisions (228.4)		11,728,561	20,505,427
31	Accumulated Provision for Rate Refunds (229)			
32	Long-Term Portion of Derivative Instrument Liabilities			
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)		25,838,409	27,289,461
35	Total Other Noncurrent Liabilities (lines 26 through 34)		400,406,852	398,958,388
36	**CURRENT AND ACCRUED LIABILITIES**			
37	Notes Payable (231)			192,115,706
38	Accounts Payable (232)		814,817,070	634,651,865
39	Notes Payable to Associated Companies (233)			
40	Accounts Payable to Associated Companies (234)		36,172,819	42,294,358
41	Customer Deposits (235)		93,432,349	79,902,145
42	Taxes Accrued (236)	262	311,492,509	17,887,288
43	Interest Accrued (237)		76,902,761	60,580,728
44	Dividends Declared (238)			
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		91,648	82,218
48	Miscellaneous Current and Accrued Liabilities (242)		192,664,854	174,566,711
49	Obligations Under Capital Leases-Current (243)			

50	Derivative Instrument Liabilities (244)			
51	(Less) Long-Term Portion of Derivative Instrument Liabilities			
52	Derivative Instrument Liabilities - Hedges (245)			
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		1,525,574,010	1,202,081,019
55	**DEFERRED CREDITS**			
56	Customer Advances for Construction (252)		15,732,002	9,220,172
57	Accumulated Deferred Investment Tax Credits (255)	266	285,924	308,295
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	1,420,005	1,494,782
60	Other Regulatory Liabilities (254)	278	587,580,387	374,479,123
61	Unamortized Gain on Reacquired Debt (257)		617,578	702,540
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		2,675,816,827	2,445,685,737
64	Accum. Deferred Income Taxes-Other (283)		459,415,980	386,430,594
65	Total Deferred Credits (lines 56 through 64)		3,740,868,703	3,218,321,243
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		19,961,199,415	17,569,652,190

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

Do not report fourth quarter data in columns (e) and (f)
Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
Use page 122 for important notes regarding the statement of income for any account thereof.
Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.
If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.
Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utiity Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	UTILITY OPERATING INCOME											
2	Operating Revenues (400)	300	4,684,864,518	3,973,315,756			3,827,875,406	3,325,890,326	856,989,112	647,425,430		
3	Operating Expenses											
4	Operation Expenses (401)	320	2,583,678,563	2,306,291,195			2,144,384,390	1,965,148,479	439,294,173	341,142,716		

5	Maintenance Expenses (402)	320	324,487,329	279,070,700			293,919,089	253,820,754	30,568,240	25,249,946		
6	Depreciation Expense (403)	336	419,478,960	354,455,820			329,854,618	271,674,645	89,624,342	82,781,175		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336	(18,550)	(36,726)			(20,814)	(41,629)	2,264	4,903		
8	Amort. & Depl. of Utility Plant (404-405)	336	41,660,373	69,207,464			27,282,544	54,765,921	14,377,829	14,441,543		
9	Amort. of Utility Plant Acq. Adj. (406)	336										
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)											
11	Amort. of Conversion Expenses (407.2)											
12	Regulatory Debits (407.3)		1,459,199	11,845,438				11,196,238	1,459,199	649,200		
13	(Less) Regulatory Credits (407.4)											
14	Taxes Other Than Income Taxes (408.1)	262	239,658,292	218,225,837			231,558,410	209,857,925	8,099,882	8,367,912		
15	Income Taxes - Federal (409.1)	262	96,616,911	6,245,793			75,927,032	2,796,903	20,689,879	3,448,890		
16	Income Taxes - Other (409.1)	262	30,718				28,201		2,517			
17	Provision for Deferred Income Taxes (410.1)	234, 272	129,077,116	114,017,167			108,132,337	94,579,932	20,944,779	19,437,235		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	188,689,238	167,894,405			158,212,466	130,027,271	30,476,772	37,867,134		
19	Investment Tax Credit Adj. - Net (411.4)	266	(22,371)	(23,381)			(17,835)	(18,097)	(4,536)	(5,284)		
20	(Less) Gains from Disp. of Utility Plant (411.6)											

21	Losses from Disp. of Utility Plant (411.7)											
22	(Less) Gains from Disposition of Allowances (411.8)											
23	Losses from Disposition of Allowances (411.9)											
24	Accretion Expense (411.10)		68,099	65,483			2,411	2,348	65,688	63,135		
24.1	(Less) Gains from Disposition of Environmental Credits (411.11)											
24.2	Losses from Disposition of Environmental Credits (411.12)											
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24.2)		3,647,485,401	3,191,470,385			3,052,837,917	2,733,756,148	594,647,484	457,714,237		
27	Net Util Oper Inc (Enter Tot line 2 less 25)		1,037,379,117	781,845,371			775,037,489	592,134,178	262,341,628	189,711,193		
28	Other Income and Deductions											
29	Other Income											
30	Nonutilty Operating Income											
31	Revenues From Merchandising, Jobbing and Contract Work (415)											
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)											
33	Revenues From Nonutility Operations (417)		226,952	194,030								

34	(Less) Expenses of Nonutility Operations (417.1)		1,731,112	1,606,114								
35	Nonoperating Rental Income (418)											
36	Equity in Earnings of Subsidiary Companies (418.1)	119	(46,247,259)	(46,365,597)								
37	Interest and Dividend Income (419)		4,454,193	3,758,485								
38	Allowance for Other Funds Used During Construction (419.1)		36,415,942	31,801,784								
39	Miscellaneous Nonoperating Income (421)		945,426	(758,163)								
40	Gain on Disposition of Property (421.1)		294,513	3,923,596								
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		(5,641,345)	(9,051,979)								
42	Other Income Deductions											
43	Loss on Disposition of Property (421.2)		22	17,965								
44	Miscellaneous Amortization (425)		2,380,000									
45	Donations (426.1)		8,254,281	3,747,457								
46	Life Insurance (426.2)		(2,797,576)	(4,090,697)								
47	Penalties (426.3)		135,457	(336,535)								
48	Exp. for Certain Civic, Political & Related Activities (426.4)		1,227,177	910,943								
49	Other Deductions (426.5)		912,531	1,221,391								
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		10,111,892	1,470,524								

51	Taxes Applic. to Other Income and Deductions											
52	Taxes Other Than Income Taxes (408.2)	262	20,608	19,104								
53	Income Taxes-Federal (409.2)	262	(46,156,848)	(1,581,242)								
54	Income Taxes-Other (409.2)	262										
55	Provision for Deferred Inc. Taxes (410.2)	234, 272	121,162									
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272	8,885,970	9,940,647								
57	Investment Tax Credit Adj.-Net (411.5)											
58	(Less) Investment Tax Credits (420)											
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		(54,901,048)	(11,502,785)								
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		39,147,811	980,282								
61	Interest Charges											
62	Interest on Long-Term Debt (427)		254,381,786	218,792,254								
63	Amort. of Debt Disc. and Expense (428)		2,843,053	2,646,644								
64	Amortization of Loss on Reaquired Debt (428.1)		74,346	74,346								
65	(Less) Amort. of Premium on Debt-Credit (429)											

66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)											
67	Interest on Debt to Assoc. Companies (430)		12,735,463	12,414,339								
68	Other Interest Expense (431)		9,167,032	15,314,612								
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		17,184,650	16,400,085								
70	Net Interest Charges (Total of lines 62 thru 69)		262,017,030	232,842,110								
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		814,509,898	549,983,543								
72	Extraordinary Items											
73	Extraordinary Income (434)											
74	(Less) Extraordinary Deductions (435)											
75	Net Extraordinary Items (Total of line 73 less line 74)											
76	Income Taxes-Federal and Other (409.3)	262										
77	Extraordinary Items After Taxes (line 75 less line 76)											
78	Net Income (Total of line 71 and 77)		814,509,898	549,983,543								

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly report.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
4. State the purpose and amount for each reservation or appropriation of retained earnings.
5. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown for Account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		5,633,316,706	5,436,967,566
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		860,757,157	596,349,140
17	Appropriations of Retained Earnings (Acct. 436)			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
30.1	Common Stock (Dividends paid to Parent)		(547,000,000)	(400,000,000)
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		(547,000,000)	(400,000,000)

37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		5,947,073,863	5,633,316,706
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		5,947,073,863	5,633,316,706
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)		(3,466,341,165)	(3,419,975,568)
50	Equity in Earnings for Year (Credit) (Account 418.1)		(46,247,259)	(46,365,597)
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
53	Balance-End of Year (Total lines 49 thru 52)		(3,512,588,424)	(3,466,341,165)

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

STATEMENT OF CASH FLOWS

1. Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
2. Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
4. Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities		
2	Net Income (Line 78(c) on page 117)	814,509,898	549,983,543
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	384,000,579	354,419,094
5	Amortization of (Specify) (footnote details)		
5.1	Amortization of Regulatory Debits/Credits and Capitalized Software	78,579,403	81,052,902
5.2	Gain on sale of assets	(294,513)	(3,923,596)
8	Deferred Income Taxes (Net)	(68,921,575)	(65,089,585)
9	Investment Tax Credit Adjustment (Net)	(22,371)	(23,381)
10	Net (Increase) Decrease in Receivables	(139,647,646)	(122,849,609)
11	Net (Increase) Decrease in Inventory	(9,143,387)	1,233,282
12	Net (Increase) Decrease in Allowances and Environmental Credits Inventory	(335,640)	
13	Net Increase (Decrease) in Payables and Accrued Expenses	408,438,009	8,894,236
14	Net (Increase) Decrease in Other Regulatory Assets	(47,984,346)	17,272,883
15	Net Increase (Decrease) in Other Regulatory Liabilities	16,202,397	5,976,996
16	(Less) Allowance for Other Funds Used During Construction	36,415,942	31,801,784
17	(Less) Undistributed Earnings from Subsidiary Companies	(46,247,259)	(46,365,597)

18	Other (provide details in footnote):		
18.1	Other (provide details in footnote):	[a]8,946,781	[c]5,142,477
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	1,454,158,906	846,653,055
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(1,908,506,529)	(1,584,952,687)
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	(36,415,942)	(31,801,784)
31	Other (provide details in footnote):		
31.1	Other (provide details in footnote):		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(1,872,090,587)	(1,553,150,903)
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	2,303,614	3,924,939
39	Investments in and Advances to Assoc. and Subsidiary Companies	(230,696,098)	(229,661,261)
40	Contributions and Advances from Assoc. and Subsidiary Companies	184,124,099	146,908,145
41	Disposition of Investments in (and Advances to)		
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies		
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		
46	Loans Made or Purchased		
47	Collections on Loans		
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances and Environmental Credits Held for Speculation		

52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
53.1	Changes in Exelon intercompany money pool		
53.2	Other (provide details in footnote):	[b]1,937,364	[d](78,388)
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(1,914,421,608)	(1,632,057,468)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	1,050,000,000	575,000,000
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
64.1	Other: Contributions from Parent	577,018,385	594,891,591
64.2	Repayment of receivable from Parent		
66	Net Increase in Short-Term Debt (c)	(192,115,706)	27,333,120
67	Other (provide details in footnote):		
67.1	Other (provide details in footnote):		
67.2	Credit Facility Fees		
67.3	Debt Financing Fees	(10,122,568)	(7,592,302)
70	Cash Provided by Outside Sources (Total 61 thru 69)	1,424,780,111	1,189,632,409
72	Payments for Retirement of:		
73	Long-term Debt (b)	(350,000,000)	
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
76.1	Other (provide details in footnote):		
76.2	Repayment of Long-Term Debt to Affiliates		
76.3	Changes in Exelon intercompany money pool		

78	Net Decrease in Short-Term Debt (c)		
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	(547,000,000)	(400,000,000)
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	527,780,111	789,632,409
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	67,517,409	4,227,996
88	Cash and Cash Equivalents at Beginning of Period	39,746,756	35,518,760
90	Cash and Cash Equivalents at End of Period	107,264,165	39,746,756

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: OtherAdjustmentsToCashFlowsFromOperatingActivities

Net Increase in Prepaid Utility Taxes	$	(277,525)
Net Change in Other Deferred Debits and Deferred Credits		(9,219,191)
Net Increase in Customer Deposits		13,530,204
Net Increase in Accumulated Provision for Pensions and Benefits		717,067
Net Decrease in Intercompany Payable		(6,121,539)
Net Decrease in Intercompany Receivable		(359,757)
Decrease in Provision for Injuries and Damages		10,959,315
Net Customer Advances for Construction		6,511,830
Net Increase in Renewable Energy Credits		588,950
Net Decrease in Equipment Depreciation charged to a clearing account		9,627,970
Net Decrease in Collateral Received		5,601,913
Other		(22,612,456)
Sub-total	$	8,946,781

(b) Concept: OtherAdjustmentsToCashFlowsFromInvestmentActivities

Cloud Computing	$	(2,199,620)
Change in Restricted Cash		(14,400)
Salvage Value Received in Disposal of Property		2,545,251
Other		1,606,133
Sub-total	$	1,937,364

(c) Concept: OtherAdjustmentsToCashFlowsFromOperatingActivities

Net Increase in Prepaid Utility Taxes	$	426,146
Net Change in Other Deferred Debits and Deferred Credits		(10,989,710)
Net Increase in Customer Deposits		1,030,434
Net Decrease in Accumulated Provision for Pensions and Benefits		(3,811,101)
Net Decrease in Intercompany Payable		2,057,015
Net Increase in Intercompany Receivable		2,186,338
Increase in Provision for Injuries and Damages		14,638,321
Net Customer Advances for Construction		5,047,792
Net Increase in Renewable Energy Credits		(284,485)
Net Decrease in Equipment Depreciation charged to a clearing account		7,180,885
Net Decrease in Collateral Received		—
Other		(12,339,158)
Sub-total	$	5,142,477

(d) Concept: OtherAdjustmentsToCashFlowsFromInvestmentActivities

Cloud Computing	$	(10,277,276)
Change in Restricted Cash		8,815,924
Other		1,382,964
Sub-total	$	(78,388)

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However, where material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

The notes presented herein were derived from the notes disclosed within the Annual Report of Exelon Corporation (Exelon) on Form 10-K for the fiscal year ended December 31, 2025. The notes presented herein were modified to include information relevant to PECO Energy Company (PECO). All amounts presented within the footnotes are rounded in millions unless otherwise noted.

1. Significant Accounting Policies

Description of Business

Incorporated in Pennsylvania in 1929, PECO is engaged principally in the purchase and regulated retail sale of electricity and the provision of transmission and distribution services to residential, commercial, and industrial customers in southeastern Pennsylvania, including the City of Philadelphia, as well as the purchase and regulated retail sale of natural gas and the provision of distribution services to residential, commercial, and industrial customers in the Pennsylvania counties surrounding the City of Philadelphia. PECO is subject to extensive regulation by the Pennsylvania Public Utility Commission (PAPUC) as to electric and gas distribution rates and service, the issuances of certain securities and certain other aspects of PECO's operations. PECO is a public utility under the Federal Power Act subject to regulation by the Federal Energy Regulatory Commission (FERC) as to transmission rates and certain other aspects of PECO's business and by the U.S. Department of Transportation as to pipeline safety and other aspects of gas operations. Additionally, PECO is also subject to the North American Electric Reliability Corporation (NERC) mandatory reliability standards. Pursuant to the Pennsylvania Electricity Generation Customer Choice and Competition Act of 1996 (Competition Act), the Commonwealth of Pennsylvania required the unbundling of retail electric services in Pennsylvania into separate energy transmission and distribution services with open retail competition for generation services. PECO serves as the local distribution company providing electric distribution services in its franchised service territory in southeastern Pennsylvania and energy service to customers who do not choose a competitive electric generation supplier or who choose to return to the utility after taking service from a competitive electric generation supplier.

Basis of Presentation

PECO is a principal indirect subsidiary of Exelon Corporation (Exelon), which indirectly owns 100% of PECO's common stock.

Accounting policies for regulated operations are in accordance with those prescribed by the regulatory authorities having jurisdiction, principally the PAPUC and FERC. The accompanying financial statements have been prepared in accordance with the accounting requirements of FERC as set forth in the Uniform System of Accounts (USOA) and accounting releases, which differ from accounting principles generally accepted in the United States of America (GAAP). The principal differences from GAAP include the exclusions of current maturities of long-term debt from current liabilities, the exclusion of debt issuance costs from long-term debt, the requirement to report deferred tax assets and liabilities separately rather than as a single amount, the classification of accrued taxes as assets and liabilities rather than a net amount, the exclusion of FIN 48 liabilities related to temporary income tax differences, the derecognition of operating leases from balance sheet, the classification of cloud computing costs, and the classification of certain other assets and liabilities as current instead of noncurrent.

Use of Estimates

The preparation of financial statements of each of the Registrants in conformity with USOA requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Areas in which significant estimates have been made include, but are not limited to, the accounting for pension and other postretirement employee benefits (OPEB), unbilled energy revenues, allowance for credit losses, inventory reserves, goodwill and long-lived asset impairment assessments, derivative instruments, unamortized energy contracts, fixed asset depreciation, capitalization of indirect construction costs, environmental costs and other loss contingencies, asset retirement obligations (AROs), and income taxes. Actual results could differ from those estimates.

Regulatory Accounting

For its regulated electric and gas operations, PECO reflects the effects of cost-based rate regulation in their financial statements, which is required for entities with regulated operations that meet the following criteria: (1) rates are established or approved by a third-party regulator; (2) rates are designed to recover the entities' cost of providing services or products; and (3) there is a reasonable expectation that rates designed to recover costs can be charged to and collected from customers. PECO accounts for its regulated operations in accordance with regulatory and legislative guidance from the regulatory authorities having jurisdiction, principally the PAPUC, under state public utility laws and the FERC under various Federal laws. Regulatory assets and liabilities are amortized and the related expense or revenue is recognized in the Statements of Income consistent with the recovery or refund included in customer rates. PECO's regulatory assets and liabilities as of the balance sheet date are probable of being recovered or settled in future rates. If a separable portion of PECO's business was no longer able to meet the criteria discussed above, the affected entities would be required to eliminate from its financial statements the effects of regulation for that portion, which could have a material impact on their financial statements. See Note 2 — Regulatory Matters for additional information.

PECO treats the impacts of a final rate order received after the balance sheet date but prior to the issuance of the financial statements as a non-recognized subsequent event, as the receipt of a final rate order is a separate and distinct event that has future impacts on the parties affected by the order.

Revenues

Operating Revenues. PECO's operating revenues generally consist of revenues from contracts with customers involving the sale and delivery of power and natural gas and utility revenues from alternative revenue programs (ARPs). PECO recognizes revenue from contracts with customers to depict the transfer of goods or services to customers in an amount that the entities expect to be entitled to in exchange for those goods or services. PECO's primary sources of revenue include regulated electric and natural gas tariff sales, distribution, and transmission services. At the end of each month, PECO accrues an estimate for the unbilled amount of energy delivered or services provided to customers.

PECO records ARP revenue for its best estimate of the transmission revenue impacts resulting from future changes in rates that they believe are probable of approval by FERC in accordance with their formula rate mechanisms. PECO recognizes all ARP revenues that will be collected within 24 months of the end of the annual period in which they are recorded. See Note 2 — Regulatory Matters for additional information.

Taxes Directly Imposed on Revenue-Producing Transactions. PECO collects certain taxes from customers such as sales and gross receipts taxes, along with other taxes, surcharges, and fees, that are levied by state or local governments on the sale or distribution of electricity and gas. Some of these taxes are imposed on the customer, but paid by PECO, while others are imposed on PECO. Where these taxes are imposed on the customer, such as sales taxes, they are reported on a net basis with no impact to the Statements of Income. However, where these taxes are imposed on PECO, such as gross receipts taxes or other surcharges or fees, they are reported on a gross basis. Accordingly, revenues are recognized for the taxes collected from customers along with an offsetting expense. See Note 13 — Supplemental Financial Information for PECO's utility taxes that are presented on a gross basis.

Income Taxes

Deferred federal and state income taxes are recorded on significant temporary differences between the book and tax basis of assets and liabilities and for tax benefits carried forward. Investment tax credits have been deferred in PECO's Balance Sheet and are recognized in book income over the life of the related property. In accordance with USOA, PECO reports deferred income tax balances arising from temporary differences in Accounts 190, 282 and 283 as appropriate, which differs from the net presentation required by GAAP. See Note 6 — Income Taxes for additional information. PECO recognizes accrued interest related to unrecognized tax benefits in Interest expense or Interest income in Other income and deductions on its Statement of Income.

PECO accounts for uncertain income tax positions in accordance with FERC's guidance on Accounting and Financial Reporting for Uncertainty in Income Taxes, issued in Docket No. AI07-2-000 for FERC reporting purposes. The guidance requires, among other things, that the entities should continue to recognize deferred income taxes for FERC accounting and reporting purposes based on the difference between positions taken in tax returns filed or expected to be filed and amounts reported in financial statements.

Cash and Cash Equivalents

PECO considers investments purchased with an original maturity of three months or less to be cash equivalents.

Restricted Cash and Cash Equivalents

Restricted cash and cash equivalents recorded in Account 134 represent restricted funds to satisfy designated current liabilities. As of December 31, 2025 and 2024, PECO's restricted cash and cash equivalents primarily represented funds from the sales of assets that were subject to PECO's mortgage indenture.

Restricted cash and investments not available to satisfy current liabilities are classified as noncurrent assets.

Accumulated Provision for Uncollectible Accounts on Customer Receivables

The accumulated provision for uncollectible accounts reflects PECO's best estimate of losses on the customers' accounts receivable balances based on historical experience, current information, and reasonable and supportable forecasts.

The accumulated provision for uncollectible accounts for PECO's customers is estimated based on historical experience, current conditions, and forward-looking risk factors. PECO's customer accounts are written off consistent with approved regulatory requirements. Adjustments to the accumulated provision for uncollectible accounts are primarily recorded to Operating and maintenance expense on PECO's Statement of Income or Regulatory assets and liabilities on PECO's Balance Sheet.

PECO has certain non-customer receivables in Other deferred debits and other assets which primarily are with governmental agencies and other high-quality counterparties with no history of default. As such, the accumulated provision for uncollectible accounts related to these receivables is not material. PECO monitors these balances and will record an allowance if there are indicators of a decline in credit quality. See Note 3 — Accounts Receivable for additional information.

Inventories

Inventory is recorded at the lower of weighted average cost or net realizable value. Provisions are recorded for excess and obsolete inventory. Fossil fuel and materials and supplies are generally included in inventory when purchased. Fossil fuel is expensed to Purchased power and fuel expense when used or sold. Materials and supplies generally includes transmission and distribution materials and are expensed to Operating and maintenance or capitalized to Property, plant and equipment, as appropriate, when installed or used.

Property, Plant, and Equipment

Property, plant, and equipment is recorded at original cost. Original cost includes construction-related direct labor and material costs and indirect construction costs including labor and related costs of departments associated with supporting construction activities. When appropriate, original cost also includes allowance for funds used during construction (AFUDC) for regulated property. The cost of repairs and maintenance and minor replacements of property, is charged to Operating and maintenance expense as incurred.

Third parties reimburse PECO for all or a portion of expenditures for certain capital projects. Such contributions in aid of construction costs (CIAC) are recorded as a reduction to Property, plant and, equipment, net.

Upon retirement, the cost of property, net of salvage, is charged to accumulated depreciation consistent with the composite and group methods of depreciation. Removal costs are capitalized to accumulated depreciation when incurred and recorded to depreciation expense over the life of the new asset constructed consistent with PECO's regulatory recovery method.

Capitalized Software. Certain costs, such as design, coding, and testing incurred during the application development stage of software projects that are internally developed or purchased for operational use are capitalized within Property, plant, and equipment. Similar costs incurred for cloud-based solutions treated as service arrangements are capitalized within Property, plant, and equipment. Such capitalized amounts are amortized ratably over the expected lives of the projects when they become operational, generally not to exceed five years. Certain other capitalized software costs are being amortized over longer lives based on the expected life or pursuant to prescribed regulatory requirements.

Allowance for Funds Used During Construction (AFUDC). AFUDC is the cost, during the period of construction, of debt and equity funds used to finance construction projects for regulated operations. AFUDC is recorded to construction work in progress and as a non-cash credit to an allowance that is included in interest expense for debt-related funds and other income and deductions for equity-related funds. The rates used for capitalizing AFUDC are computed under a method prescribed by regulatory authorities.

See Note 4 — Property, Plant, and Equipment for additional information.

Depreciation and Amortization

Depreciation is generally recorded over the estimated service lives of property, plant, and equipment on a straight-line basis using the group or composite methods of depreciation. The group approach is typically for groups of similar assets that have approximately the same useful lives and the composite approach is used for dissimilar assets that have different lives. Under both methods, a reporting entity depreciates the assets over the average life of the assets in the group. PECO's removal costs are capitalized to accumulated depreciation when incurred and recorded to depreciation expense over the life of the new asset constructed consistent with PECO's regulatory recovery method. The estimated service lives for PECO is based on a combination of depreciation studies and historical retirements. See Note 4 — Property, Plant, and Equipment for further information regarding depreciation.

Amortization of regulatory assets and liabilities are recorded over the recovery or refund period specified in the related legislation or regulatory order or agreement. When the recovery or refund period is less than one year, amortization is recorded to the line item in which the deferred cost or income would have originally been recorded in PECO's Statement of Income. Amortization of PECO's transmission formula rate regulatory asset is recorded to Operating revenues.

Amortization of income tax related regulatory assets and liabilities is generally recorded to Income tax expense (Account 409.1) in PECO's Statement of Income. Except for the regulatory assets and liabilities discussed above, amortization is generally recorded to Depreciation and amortization (Account 403) in PECO's Statement of Income when the recovery period is more than one year.

See Note 2 — Regulatory Matters for additional information regarding the amortization of PECO's regulatory assets and liabilities.

Asset Retirement Obligations (AROs)

PECO estimates and recognizes a liability for their legal obligation to perform asset retirement activities even though the timing and/or methods of settlement may be conditional on future events. PECO updates their AROs either annually or on a rotational basis at least once every three years, based on a risk profile, unless circumstances warrant more frequent updates. The updates factor in new cost estimates, credit-adjusted, risk-free rates (CARFR) and escalation rates, and the timing of cash flows. AROs are accreted throughout each year to reflect the time value of money for these present value obligations through an increase to regulatory assets. See Note 5 — Asset Retirement Obligations for additional information.

Guarantees

If necessary, PECO recognizes a liability at the time of issuance of a guarantee for the fair value of the obligations it has undertaken. The liability is reduced or eliminated as PECO is released from risk under the guarantee. Depending on the nature of the guarantee, PECO's release from risk may be recognized only upon the expiration or settlement of the guarantee or by a systematic and rational amortization method over the term of the guarantee. See Note 11 — Commitments and Contingencies for additional information.

Asset Impairments

Long-Lived Assets. PECO evaluates the carrying value of its long-lived assets for recoverability whenever events or changes in circumstances indicate that the carrying value of those assets may not be recoverable. Indicators of impairment may include specific regulatory disallowance, abandonment, or plans to dispose of a long-lived asset significantly before the end of its useful life. When the estimated undiscounted future cash flows attributable to the long-lived asset may not be recoverable, the amount of the impairment loss is determined by measuring the excess of the carrying amount of the long-lived asset over its fair value.

Derivative Financial Instruments

Derivatives are recognized on the balance sheet at their fair value unless they qualify for certain exceptions, including normal purchases and normal sales (NPNS). For derivatives intended to serve as economic hedges, which are not designated for hedge accounting, changes in fair value each period are recognized in earnings or as a regulatory asset or liability. Amounts recognized in earnings are recorded in Electric operating revenues, Purchased power and fuel, or Interest expense in the Statement of Income based on the activity the transaction is economically hedging. Changes in fair value are also recorded as a regulatory asset or liability when there is an ability to recover or return the associated costs or benefits in accordance with regulatory requirements. Cash inflows and outflows related to derivative instruments are included as a component of operating, investing, or financing cash flows in the Statement of Cash Flows, depending on the nature of the hedged item. See Note 2 — Regulatory Matters and Note 8 — Derivative Financial Instruments for additional information.

Retirement Benefits

PECO participates in Exelon's defined benefit pension plans and other postretirement plans. The plan obligations and costs of providing benefits under these plans are measured as of December 31. The measurement involves various factors, assumptions, and accounting elections. The impact of assumption changes or experiences different from those assumed on pension and other postretirement benefit obligations is recognized over time rather than immediately recognized in the Statement of Income. Gains or losses in excess of the greater of ten percent of the projected benefit obligation or the market related value (MRV) of plan assets are amortized over the expected average remaining service period of plan participants. See Note 7 — Retirement Benefits for additional information.

New Accounting Standards

New Accounting Standards Adopted in 2025: In 2025, PECO adopted the following new FASB authoritative accounting guidance.

FERC Order 898 (Issued June 2023). On June 29, 2023, the FERC issued Final Rule Order No. 898 ("FERC 898") – *Accounting and Reporting Treatment of Certain Renewable Energy Assets*. FERC 898 requires annual disclosures on Renewable Generating Plant Statistics and amends the USOA for Public Utilities and Licensees Subject to the Provision of the Federal Power Act, by (1) creating new accounts within existing functions for computer hardware, software, and communication equipment; (2) creating a new functional class for energy storage accounts; (3) creating new accounts for wind, solar, and other renewable generating assets; and (4) codifying the accounting treatment of environmental credits. FERC 898 was effective as of January 1, 2025, and required adoption on a prospective basis.

Upon adoption on January 1, 2025, PECO recorded reclassifications of computer hardware, software, and communication equipment assets to functionalized accounts, which are presented within the supplemental pages/schedules. The reclassifications did not have an impact on the Balance Sheet, Statement of Income, Statement of Cash Flows, or Statement of Retained Earnings.

Improvement to Income Tax Disclosures (Issued December 2023). Provides additional disclosure requirements related to the effective tax rate reconciliation and income taxes paid. Under the revised guidance for the effective tax reconciliations, entities would be required to disclose: (1) eight specific categories in the effective tax rate reconciliation in both percentages and reporting currency amount, (2) additional information for reconciling items over a certain threshold, (3) explanation of individual reconciling items disclosed, and (4) provide a qualitative description of the state and local jurisdictions that contribute to the majority of the state income tax expense. For each annual period presented, the new standard requires disclosure of the year-to-date amount of income taxes paid (net of refunds received) disaggregated by federal, state, and foreign. It also requires additional disaggregated information on income taxes paid (net of refunds received) to an individual jurisdiction equal to or greater than 5% of total income taxes paid (net of refunds received). The standard is effective for annual periods beginning January 1, 2025. PECO's adoption of this guidance in the fourth quarter of 2025 resulted in an expanded effective tax rate reconciliation. The standard has been applied retrospectively.

New Accounting Standards Issued and Not Yet Adopted as of December 31, 2025: The following new authoritative accounting guidance issued by the Financial Accounting Standards Board (FASB) has not yet been adopted and reflected by PECO in its financial statements as of December 31, 2025. Unless otherwise indicated, PECO is currently assessing the impacts such guidance may have (which could be material) in its Balance Sheet, Statement of Income, Statement of Cash Flows and disclosures, as well as the potential to early adopt where applicable. PECO has assessed other FASB issuances of new standards which are not listed below given the current expectation that such standards will not significantly impact PECO's financial reporting.

Disaggregation of Income Statement Expenses (Issued November 2024). Provides additional disclosure requirements related to relevant expense captions of income statement expense line items. The revised guidance requires a new tabular disclosure of disaggregated income statement expenses including a break out of (1) purchases of inventory, (2) employee compensation, (3) depreciation, (4) intangible asset amortization, (5) depreciation, depletion, and amortization recognized as part of oil and gas producing activities included in each relevant expense line item on the income statement. The tabular disaggregation should include certain amounts already required to be disclosed under GAAP elsewhere. Any remaining amounts not separately disaggregated quantitatively should include a qualitative description. Additionally, on an annual basis, the standard requires disclosure of management's definition of selling expenses and the amount of expense. The standard is effective January 1, 2027, with early adoption permitted.

Targeted Improvements to the Accounting for Internal Use Software (Issued September 2025). Modernizes the accounting for costs related to internal use software to align with the agile basis utilized to develop software. The revised guidance removes references to project stages, clarifies the capitalization threshold for software costs, and expands disclosure requirements for capitalized software. Cost capitalization will begin with (1) management authorized and committed project funding and (2) it is 'probable' to complete the project and the software will be used in its intended function. The standard is effective for annual

and interim periods beginning January 1, 2028. The standard can be implemented using a prospective, retrospective, or modified retrospective transition approach with early adoption permitted.

Accounting for Government Grants (Issued December 2025).

Establishes accounting guidance for government grants received by defining (1) a grant related to an asset and (2) a grant related to income. Updates provide that a grant should not be recognized until it is probable the entity will comply with grant conditions and the grant will be received. A grant related to an asset is required to be recognized on the balance sheet either as (1) deferred income (deferred income approach) or (2) an adjustment to carrying value (cost accumulation approach). Grants related to income and grants related to assets for which the deferred income approach is elected should be recognized in earnings on a systematic basis over the periods in which an entity recognizes expenses for the costs the grant was intended to compensate. The standard is effective for annual and interim periods beginning January 1, 2029, with early adoption permitted

2. Regulatory Matters

The following matters below discuss the status of material regulatory and legislative proceedings of PECO.

Completed Distribution Base Rate Case Proceedings

Jurisdiction	Filing Date	Service	Requested Revenue Requirement Increase	Approved Revenue Requirement Increase	Approved ROE	Approval Date	Rate Effective Date
PECO - Pennsylvania	March 28, 2024	Electric	$ 464	$ 354	N/A	December 12, 2024	January 1, 2025
		Natural Gas	$ 111	$ 78			

PECO Distribution Base Rate Case Proceedings

On December 12, 2024, the PAPUC issued their Opinions and Orders which approved the non-unanimous partial settlements with limited modifications for both the electric and natural gas base rate cases, and denied the Weather Normalization Adjustment requested in the natural gas base rate case.

PECO's approved annual electric revenue requirement increase of $354 million is partially offset by a one-time credit of $64 million in 2025. In addition, the PAPUC approved the recovery of storm damage costs incurred by PECO in January 2024, up to $23 million, subject to review for reasonableness and prudency in PECO's next distribution rate case.

Transmission Formula Rates

PECO's transmission rates are established based on a FERC-approved formula. PECO is required to file an annual update to the FERC-approved formula on or before May 31, with the resulting rates effective on June 1 of the same year. The annual update is based on prior year actual costs and current year projected capital additions, accumulated depreciation, and accumulated deferred income taxes. The update also reconciles any differences between the actual costs and actual revenues for the calendar year (annual reconciliation).

For 2025, the following total increases were included in PECO's electric transmission formula rate updates:

Initial Requested Revenue Requirement Increase	Annual Reconciliation Increase[a]	Total Revenue Requirement Increase	Allowed Return on Rate Base[b]	Allowed ROE[c]
$ 9	$ 13	$ 22	7.54 %	10.35 %

(a) All rates are effective June 1, 2025 - May 31, 2026, subject to review by interested parties pursuant to review protocols of PECO's tariff.
(b) Represents the weighted average debt and equity return on transmission rate base.
(c) The rate of return on common equity includes a 50-basis-point incentive adder for being a member of a Regional Transmission Organization (RTO).

Regulatory Assets and Liabilities

Regulatory assets represent incurred costs that have been deferred because of their probable future recovery from customers through regulated rates. Regulatory liabilities represent the excess recovery of costs or accrued credits that have been deferred because it is probable such amounts will be returned to customers through future regulated rates or represent billings in advance of expenditures for approved regulatory programs.

The following tables provide information about the regulatory assets and liabilities of PECO as of December 31, 2025 and 2024:

Regulatory Assets (Account 182.3):	December 31, 2025	December 31, 2024
Asset retirement obligations	$ 22	$ 23
COVID-19	—	—
Deferred income taxes	1,154	925
Deferred storm costs	75	23
Energy efficiency and demand response programs	—	10
MGP remediation costs	14	18
Transmission formula rate annual reconciliations	14	15
Universal service fund charge under-recovery - Electric	32	19
Other	36	35
Total regulatory assets	$ 1,347	$ 1,068

Regulatory Liabilities (Account 254):	December 31, 2025	December 31, 2024
Decommissioning the Regulatory Agreement Units	$ 442	$ 247
Electric energy and natural gas costs	113	81
Energy efficiency and demand response programs	16	1
Fiber Refund	—	16
Other	18	30
Total regulatory liabilities	$ 589	$ 375

Descriptions of the regulatory assets and liabilities included in the tables above are summarized below, including their recovery and amortization periods.

Line Item	Description	End Date of Remaining Recovery/Refund Period	Return
Asset retirement obligations	Represents future legally required removal costs associated with existing (AROs).	Over the life of the related assets.	Yes, once the removal activities have been performed.
COVID-19	Incremental credit losses and direct costs related to COVID-19 incurred primarily in 2020 at PECO. Direct costs consisted primarily of costs to acquire personal protective equipment, costs for cleaning supplies and services, and costs to hire healthcare professionals to monitor the health of employees.	2025	No
Decommissioning the Regulatory Agreement Units	Represents estimated excess funds at the end of decommissioning the Regulatory Agreement Units. See below regarding **Decommissioning the Regulatory Agreement Units** for additional information.	Not currently being refunded	No
Deferred income taxes	Represents deferred income taxes that are recoverable or refundable through customer rates, primarily associated with accelerated depreciation, the equity component of AFUDC, and the effects of income tax rate changes, including those resulting from the TCJA.	Amounts are recoverable over the period in which the related deferred income taxes reverse, which is generally based on the expected life of the underlying assets. For TCJA, generally refunded over the remaining depreciable life of the underlying assets, except in certain jurisdictions where the commissions have approved a shorter refund period for certain assets not subject to IRS normalization rules.	No
Deferred storm costs	Represents total incremental storm restoration costs incurred due to major storm events recoverable from customers in Pennsylvania.	$75 million to be determined in the next distribution rate case filed with the PAPUC.	No
Electric energy and natural gas costs	Represents under (over)-recoveries related to energy and gas supply related costs recoverable (refundable) under approved rate riders.	2026	No
Energy efficiency and demand response programs	Includes under (over)-recoveries of costs incurred related to energy efficiency programs and demand response programs and recoverable costs associated with customer direct load control and energy efficiency and conservation programs that are being recovered from customers.	2025	Yes, on capital investment recovered through this mechanism
Fiber Refund	Represents revenues collected from Constellation Energy Generation (Generation) and Exelon Business Services Company (BSC) for their use of PECO's fiber assets before the end of 2021.	2025	No
MGP remediation costs	Represents environmental remediation costs for Manufactured Gas Plant (MGP) sites.	Over the expected remediation period. See Note 11 — Commitments and Contingencies for additional information.	No
Transmission formula rate annual reconciliations	Represents under (over)-recoveries related to transmission service costs recoverable through the Utility Registrants' FERC formula rates, which are updated annually with rates effective each June 1st.	2027	Yes
Universal service fund charge under-recovery - Electric	Represents under-recovery of electric supply and distribution revenue shortfalls net of base rate recovery related to Universal Service programs, which are designed to provide affordable bills for electric service to low-income, residential customers based on individual household needs.	To be determined in the annual adjustment and reconciliation as approved by the PAPUC.	No

Decommissioning the Regulatory Agreement Units

The regulatory agreements with the PAPUC dictate obligations related to the shortfall or excess of NDT funds necessary for decommissioning the former PECO units in total.

For the former PECO units, given the symmetric settlement provisions that allow for continued recovery of decommissioning costs from PECO customers in the event of a shortfall and the obligation for Constellation Energy Corporation to ultimately return excess funds to PECO customers (on an aggregate basis for all seven units), decommissioning-related activities prior to separation on February 1, 2022 were generally offset in Exelon's Statement of Income with an offsetting adjustment to the regulatory liabilities or regulatory assets

and an equal noncurrent affiliate receivable from or payable to Constellation Energy Generation, LLC (formerly Exelon Generation Company, LLC, a subsidiary of Exelon as of December 31, 2021 prior to separation on February 1, 2022) at PECO. Following the separation, decommissioning-related activities result in an adjustment to the Miscellaneous Deferred Debits (Account 186) and an equal adjustment to the regulatory liabilities or regulatory assets at PECO.

Capitalized Ratemaking Amounts Not Recognized

PECO had no related amounts at December 31, 2025 and December 31, 2024

3. Accounts Receivable

Accumulated Provision for Uncollectible Accounts

The following tables presents the rollforward of Accumulated Provision for Uncollectible Accounts on Customer Accounts Receivable (Account 144).

	Year Ended December 31, 2025
Balance at December 31, 2024	$ 133
Plus: Current period provision for uncollectible accounts[(a)]	91
Less: Write-offs[(b)], net of recoveries[(c)]	87
Balance at December 31, 2025	$ 137

	Year Ended December 31, 2024
Balance at December 31, 2023	$ 95
Plus: Current period provision for uncollectible accounts	72
Less: Write-offs, net of recoveries	34
Balance at December 31, 2024	$ 133

(a) The increase is primarily a result of increased receivable balances.
(b) The increase is primarily a result of increased disconnection activities.
(c) The increase in recoveries collected is primarily a result of increased customer repayments.

The following tables present the rollforward of Accumulated Provision for Uncollectible Accounts on Other Accounts Receivable (Account 144).

	Year Ended December 31, 2025
Balance at December 31, 2024	$ 18
Plus: Current period provision for uncollectible accounts	14
Less: Write-offs[(a)], net of recoveries[(b)]	14
Balance at December 31, 2025	$ 18

	Year Ended December 31, 2024
Balance at December 31, 2023	$ 8
Plus: Current period provision for uncollectible accounts	15
Less: Write-offs, net of recoveries	5
Balance at December 31, 2024	$ 18

(a) The increase is primarily a result of increased disconnection activities.
(b) Recoveries were not material to PECO.

Accrued Utility Revenues

PECO accrued $278 million and $254 million of unbilled revenues as of December 31, 2025 and 2024, respectively, in Account 173, Accrued Utility Revenues.

Purchase of Customer and Other Accounts Receivable

For the twelve months ended December 31, 2025 and 2024, PECO was required under legislation and regulations in Pennsylvania to purchase certain receivables from alternative retail electric and natural gas suppliers that participated in its consolidated billing. The following table presents the total receivables PECO purchased:

	For the Years Ended December 31,	
	2025	2024
Total receivables purchased	$ 1,257	$ 1,111

4. Property, Plant, and Equipment

The following table presents the average service life for each asset category in number of years as of December 31, 2025:

Asset Category	Average Service Life (years)
Electric — transmission and distribution	3 - 70
Gas — transportation and distribution	3 - 80
Common — electric and gas	3 - 53
Other property, plant, and equipment	50

The following table presents the annual depreciation rates for each asset category:

	Average Service Life Percentage	
Asset Category	2025	2024
Electric — transmission and distribution	2.35 %	2.31 %
Gas — transportation and distribution	1.94 %	1.96 %
Common — electric and gas	6.77 %	7.10 %

The credits to AFUDC debt and equity were $54 million and $48 million for the years ended December 31, 2025 and 2024, respectively.

PECO's undivided ownership interests in jointly owned transmission facilities with non-affiliated utilities as of December 31, 2025 and 2024 were as follows:

Operator	PSEG
PECO's share at December 31, 2025	DE/NJ[a]
Plant in service	$ 77
Accumulated depreciation	35
Construction work in progress	13

PECO's share at December 31, 2024	DE/NJ[a]
Plant in service	$ 69
Accumulated depreciation	38
Construction work in progress	3

(a) PECO owns a 42.55% share in 151.3 miles of 500 kV lines located in New Jersey and in the Salem substation. PECO also owns a 42.55% share in 2.5 miles of 500 kV lines located over the Delaware River.

Certain facilities are fully owned by Exelon through its 100% ownership in PECO and other wholly owned subsidiaries. These facilities are operated by Exelon wholly owned subsidiaries. PECO's material undivided ownership interests in Exelon owned facilities as of December 31, 2025 and 2024 were as follows:

Ownership interest	56 %
PECO's share at December 31, 2025	
Plant in service	$ 82
Accumulated depreciation	4
Construction work in progress	—

PECO's share at December 31, 2024	
Plant in service	$ 84
Accumulated depreciation	2
Construction work in progress	—

PECO's undivided ownership interests in jointly owned plants presented in the tables above, are financed with their funds and all operations are accounted for as if such participating interests were wholly owned facilities. PECO's share of direct expenses of the jointly owned plants is included in Operating and maintenance expenses on PECO's Statements of Income.

See Note 1 — Significant Accounting Policies for additional information regarding property, plant, and equipment policies. See Note 9 — Debt and Credit Agreements for additional information regarding PECO's property, plant, and equipment subject to mortgage liens.

5. Asset Retirement Obligations

Asset Retirement Obligations (AROs)

PECO has AROs primarily associated with the abatement and disposal of equipment and buildings contaminated with asbestos and polychlorinated biphenyls. See Note 1 — Significant Accounting Policies for additional information on PECO's accounting policy for AROs.

The following table provides a rollforward of the AROs (Account 230) reflected on PECO's Comparative Balance Sheet from December 31, 2023 to December 31, 2025:

AROs at December 31, 2023 (Account 230)	$ 27
Revisions in estimates of cash flows	1
Accretion expense [a]	1
Payments	(1)
AROs at December 31, 2024 (Account 230)	28
Accretion expense [a]	1
Payments	(2)
AROs at December 31, 2025 (Account 230)	$ 27

(a) The majority of the accretion is recorded as an increase to a regulatory asset due to the associated regulatory treatment.

6. Income Taxes

Components of Income Tax Expense or Benefit

Income tax expense (benefit) from continuing operations is comprised of the following components:

	For the Years Ended December 31,	
	2025	2024
Included in operations:		
Federal		
Current	$ 51	$ 5
Deferred	(45)	(47)
State		
Current	—	—
Deferred	(24)	(17)
Total	$ (18)	$ (59)

Rate Reconciliation

The effective income tax rate from continuing operations varies from the U.S. Federal statutory rate principally due to the following:

	For the Years Ended December 31,[a][b]			
	2025[c]		2024[c]	
U.S. Federal statutory rate	$ 167	21.0 %	$ 103	21.0 %
Increase (decrease) due to:				
State income taxes, net of federal income tax benefit	(19)	(2.3)	(13)	(2.7)
Nontaxable or nondeductible items	2	0.1	(1)	(0.2)
Other adjustments:				
Plant basis differences	(117)	(14.6)	(97)	(19.8)
Excess deferred tax amortization	(14)	(1.8)	(14)	(2.9)
Equity in losses of subsidiary companies	(37)	(4.6)	(37)	(7.5)
Effective income tax rate	$ (18)	(2.2)%	$ (59)	(12.1)%

(a) Positive percentages represent income tax expense. Negative percentages represent income tax benefit.
(b) Lower effective tax rate is primarily related to state income taxes, net of federal income tax benefit and plant basis differences attributable to tax repair deductions.

PECO's income tax expense and effective income tax rate reflect the effects of income taxes associated with certain subsidiary companies that are disregarded entities for Federal income tax purposes and have been accounted for under the equity method of accounting in accordance with the USOA.

PECO's income tax expense and effective income tax rate do not reflect the income taxes associated with ATNP Finance Company (ATNP), a wholly owned subsidiary company. ATNP has also been accounted for under the equity method of accounting under the USOA, however it is a separate company for Federal income tax purposes, and as a result the income tax expense associated with ATNP has been recorded in Account 418.1, Equity in Earnings of Subsidiary Companies, and as such the net income of ATNP has been identified as a reconciling item between the U.S. Federal statutory rate and the effective income tax rate above.

State and local Income Tax (Major Jurisdictions)

For PECO, Pennsylvania is the state and local jurisdiction that comprises the majority of the effect of the state and local income tax, net of federal income taxes category.

Tax Differences and Carryforwards

The tax effects of temporary differences, which give rise to significant portions of the deferred tax assets (liabilities), as of December 31, 2025 and 2024 are presented below:

	As of December 31,	
	2025	2024
Deferred tax liabilities:		
Plant basis differences	$ (2,676)	$ (2,446)
Deferred pension and postretirement obligation	(41)	(39)
Regulatory assets and liabilities	(324)	(254)
Tax loss carryforward, net of valuation allowances	72	63
Corporate Alternative Minimum Tax	289	166
Other, net	87	77
Deferred income tax liabilities (Accounts 190, 282, and 283)	(2,593)	(2,433)
Unamortized investment tax credits (Account 255)	—	—
Total deferred income tax liabilities (net) and unamortized investment tax credits	$ (2,593)	$ (2,433)

The following table provides PECO's federal and state tax attribute carryforwards as of December 31, 2025. The state net operating loss carryforwards and any corresponding valuation allowance are presented on a post-apportioned basis.

	As of December 31, 2025
Federal	
Corporate Alternative Minimum Tax credit carryforward[a]	$ 289
State	
State net operating losses and other carryforwards	1,944
Deferred taxes on state tax attributes (net of federal taxes)	76
Valuation allowance on state tax attributes (net of federal taxes)[b]	4
Year in which net operating loss or credit carryforwards will begin to expire	2031

(a) The Corporate Alternative Minimum Tax credit carryforward has an indefinite carryforward period.
(b) For PECO, a valuation allowance has been recorded against Pennsylvania net operating losses that are expected to expire before realization.

Tabular Reconciliation of Unrecognized Tax Benefits

The following table presents changes in unrecognized tax benefits, on a GAAP basis, for PECO:

Balance at December 31, 2023	$ 4
Increases based on tax positions related to 2024	1
Balance at December 31, 2024	5
Increases based on tax positions related to 2025	1
Balance at December 31, 2025	$ 6

Unrecognized Tax Benefits

As of December 31, 2025 and 2024, PECO does not have any unrecognized tax benefits that, if recognized, would decrease the effective tax rate.

Total Amounts of Interest and Penalties Recognized

As of December 31, 2025 and 2024, PECO has accrued interest of $2 million and $1 million, respectively, related to uncertain income tax positions. PECO has accrued no penalties related to income tax positions.

Description of Tax Years Open to Assessment by Major Jurisdiction

	Open Years
Federal income tax returns	2010-2024
Pennsylvania separate corporate income tax returns	2021-2024

Tax Payments (Refunds) by Major Jurisdiction

	2025	2024
Federal	$ (186)	$ 128
Pennsylvania	—	—
Total Payments (Refunds)	$ (186)	$ 128

Other Tax Matters

Corporate Alternative Minimum Tax

On August 16, 2022, the IRA was signed into law and implemented a new corporate alternative minimum tax (CAMT) that imposes a 15.0% tax on modified GAAP net income. Corporations will now pay the greater of 15.0% of financial statement pre-tax income (with certain adjustments) or their regular federal tax liability, which is federal taxable income x 21.0% federal corporate tax rate. Corporations are entitled to a tax credit (minimum tax credit) to the extent the CAMT liability exceeds the regular tax liability. This amount can be carried forward indefinitely and used in future years when regular tax exceeds the CAMT.

For the years ended December 31, 2025, December 31, 2024, and December 31, 2023 based on the existing guidance in effect at that time, Exelon and each of the Utility Registrants were subject to and reported the CAMT on a separate Registrant basis in the Consolidated Statements of Operations and Comprehensive Income and the Consolidated Balance Sheets.

On February 18, 2026, the U.S. Treasury issued interim guidance addressing the implementation of CAMT in the form of a notice. The new guidance allows entities with regulated operations to deduct repair and maintenance costs in the calculation of their CAMT liability, reducing the tax liability for the 2025 tax year. The notice applies retroactively, permitting the filing of amended returns for both 2024 and 2023 to reduce its CAMT liability.

The impact of the notice will be recorded for financial statement purposes in Q1 2026.

One Big Beautiful Bill Act (OBBBA)

On July 4, 2025, the OBBBA was signed into law. The bill permanently extends expiring tax benefits of the TCJA and provides additional tax relief for individuals and businesses while accelerating the phase-out and curtailment of certain renewable energy tax credits enacted by the IRA. The tax law changes enacted as part of OBBBA will not have a direct material impact on PECO's financial statements.

Allocation of Tax Benefits

PECO is party to an agreement with Exelon and other subsidiaries of Exelon that provides for the allocation of consolidated tax liabilities and benefits (Tax Sharing Agreement). The Tax Sharing Agreement provides that each party is allocated an amount of tax similar to that which would be owed had the party been separately subject to tax. In addition, any net benefit attributable to Exelon is reallocated to PECO and the other Registrants. That allocation is treated as a contribution from Exelon to the party receiving the benefit.

The following table presents the allocation of tax benefits from Exelon under the Tax Sharing Agreement for the years ended December 31, 2025 and 2024.

	Allocation of tax benefits from Exelon
December 31, 2025	$ 5
December 31, 2024	7

7. Retirement Benefits

Defined Benefit Pension and Other Postretirement Employee Benefits

Exelon sponsors defined benefits pension and OPEB plans.

PECO participates in the following defined benefit pension plans and OPEB plans sponsored by Exelon as of December 31, 2025:

Name of Plan[a]:

Qualified Pension Plans:

Exelon Corporation Retirement Program (ECRP)
Exelon Pension Plan (EPP)
Pepco Holdings LLC Retirement Plan (PHI Qualified)

Non-Qualified Pension Plans:

Exelon Corporation Supplemental Pension Benefit Plan and 2000 Excess Benefit Plan (SPBP)
Exelon Corporation Supplemental Management Retirement Plan (SMRP)
Constellation Energy Group, Inc. Benefits Restoration Plan
Baltimore Gas & Electric Company Manager Benefit Plan
Pepco Holdings LLC 2011 Supplemental Executive Retirement Plan

OPEB Plans:

PECO Energy Company Retiree Medical Plan (East)
Exelon Corporation Health Care Program (West)
Pepco Holdings LLC Welfare Plan for Retirees (PHI PRW)
Exelon Corporation Employees' Life Insurance Plan
Exelon Corporation Health Reimbursement Arrangement Plan
BGE Retiree Medical Plan

(a) Employees generally remain in their legacy benefit plans when transferring between operating companies.

Allocation to PECO

PECO accounts for its participation in Exelon's pension and OPEB plans by applying multi-employer accounting. Components of pension and OPEB costs (benefits) and contributions have been, and will continue to be, allocated to PECO based on both active and retired employee participation for each plan.

The amounts below represent PECO's allocated portion of the pension and OPEB plan costs, which were included in Operating Expenses within PECO's Statements of Income and Utility Plant within PECO's Balance Sheet for the years ended December 31, 2025 and 2024.

	2025	2024
Pension and OPEB	$ 7	$ (1)

Contributions

The following table provide PECO's contributions to the pension and OPEB plans for the years ended December 31, 2025 and 2024.

	2025	2024
Pension	$ 11	$ 3
OPEB	2	1

Management considers various factors when making pension funding decisions, including actuarially determined minimum contribution requirements under ERISA, contributions required to avoid benefit restrictions and at-risk status as defined by the Pension Protection Act of 2006 (the Act), management of the pension obligation, and regulatory implications. The Act requires the attainment of certain funding levels to avoid benefit restrictions (such as an inability to pay lump sums or to accrue benefits prospectively), and at-risk status (which triggers higher minimum contribution requirements and participant notification). The projected contributions reflect a funding strategy to make levelized annual contributions with the objective of achieving 100% funded status on an accumulated benefit obligation basis over time. This funding strategy helps minimize volatility of future period required pension contributions. Unlike the qualified pension plans, non-qualified pension plans are not funded, given that they are not subject to statutory minimum contribution requirements.

While OPEB are also not subject to statutory minimum contribution requirements, Exelon does fund certain plans. For Exelon's funded OPEB plans, contributions generally equal accounting costs, however, Exelon's management has historically considered several factors in determining the level of contributions to its OPEB plans, including liabilities management, levels of benefit claims paid and regulatory implications (amounts deemed prudent to meet regulatory expectations and best assure continued rate recovery).

The following table provides PECO's planned contributions to the qualified pension plans, planned benefit payments to non-qualified pension plans, and planned contributions to OPEB plans in 2026.

	Qualified Pension Plans	Non-Qualified Pension Plans	OPEB
2026	$ 9	$ 1	$ 4

Defined Contribution Savings Plan

PECO participates in a 401(k) defined contribution savings plans that are sponsored by Exelon. The plan is qualified under applicable sections of the IRC and allows employees to contribute a portion of their pre-tax and/or after-tax income in accordance with specified guidelines. PECO matches a percentage of the employee contribution up to certain limits. The following table presents the employer contributions and employer matching contributions to the savings plans during the years ended December 31, 2025 and 2024.

	2025	2024
Savings Plan Matching Contributions	$ 16	$ 15

8. Derivative Financial Instruments

PECO uses derivative instruments to manage commodity price risk and interest rate risk related to ongoing business operations. PECO does not execute derivatives for speculative or proprietary trading purposes.

Authoritative guidance requires that derivative instruments be recognized as either assets or liabilities at fair value, with changes in fair value of the derivative recognized in earnings immediately. Other accounting treatments are available through special election and designation, provided they meet specific, restrictive criteria both at the time of designation and on an ongoing basis. These alternative permissible accounting treatments include NPNS, cash flow hedges, and fair value hedges. For all NPNS derivative instruments, accounts receivable or accounts payable are recorded when derivatives settle and revenue or expense is recognized in earnings as the underlying physical commodity is sold or consumed.

Commodity Price Risk

PECO employs established policies and procedures to manage their risks associated with market fluctuations in commodity prices by entering into physical and financial derivative contracts, which are either determined to be non-derivative or classified as economic hedges. PECO procures electric and natural gas supply through a competitive procurement process approved by the PAPUC. PECO's hedging programs are intended to reduce exposure to energy and natural gas price volatility and have no direct earnings impact as the costs are fully recovered from customers through regulatory-approved recovery mechanisms.

The following table provides a summary of PECO's primary derivative hedging instruments, listed by commodity and accounting treatment.

Commodity	Accounting Treatment	Hedging Instrument
Electricity	NPNS	Fixed price contracts for default supply requirements through full requirements contracts.
Natural gas	NPNS	Fixed price contracts to cover about 10% of planned natural gas purchases in support of projected firm sales.

Credit Risk

PECO would be exposed to credit-related losses in the event of non-performance by counterparties on executed derivative instruments. The credit exposure of derivative contracts, before collateral, is represented by the fair value of contracts at the reporting date. PECO has contracts to procure electric and natural gas supply that provide suppliers with a certain amount of unsecured credit. If the exposure on the supply contract exceeds the amount of unsecured credit, the suppliers may be required to post collateral. The net credit exposure is mitigated primarily by the ability to recover procurement costs through customer rates. The amount of cash collateral received from external counterparties remained relatively consistent as of December 31, 2025. Cash collateral held by PECO must be deposited in an unaffiliated major U.S. commercial or foreign bank with a U.S. branch office that meets certain qualifications.

As of December 31, 2025 and 2024, the amount of cash collateral held with external counterparties by PECO was $6 million and less than one million, respectively, which is recorded in Miscellaneous Current and Accrued Liabilities (Account 242) in PECO's Balance Sheet.

PECO's electric supply procurement contracts do not contain provisions that would require them to post collateral. PECO's natural gas procurement contracts contain provisions that could require PECO to post collateral in the form of cash or credit support, which vary by contract and counterparty, with thresholds contingent upon PECO's credit rating. As of December 31, 2025, PECO was not required to post collateral for any of these agreements. If PECO lost its investment grade credit rating as of December 31, 2025, PECO could have been required to post $58 million of collateral to its counterparties.

9. Debt and Credit Agreements

Short-Term Borrowings

PECO meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings from the Exelon intercompany money pool. PECO may use its credit facilities for general corporate purposes, including meeting short-term funding requirements and the issuance of letters of credit.

Commercial Paper

The following table reflects PECO's commercial paper programs supported by the revolving credit agreements as of December 31, 2025 and 2024:

Credit Facility Size as of December 31,		Outstanding Commercial Paper as of December 31,		Average Interest Rate on Commercial Paper Borrowings as of December 31,	
2025[a]	2024[a]	2025	2024	2025	2024
$ 600	$ 600	$ —	$ 192	— %	4.65 %

(a) Excludes credit facility agreements arranged at community banks. See below for additional information.

In order to maintain its commercial paper program in the amounts indicated above, PECO must have credit facilities in place, at least equal to the amount of its commercial paper program. PECO does not issue commercial paper in an aggregate amount exceeding the then available capacity under its credit facility.

As of December 31, 2025, PECO had the following aggregate bank commitments, credit facility borrowings, and available capacity under its credit facility:

				Available Capacity at December 31, 2025	
Facility Type	Aggregate Bank Commitment[a]	Facility Draws	Outstanding Letters of Credit	Actual	To Support Additional Commercial Paper
Syndicated Revolver	$ 600	$ —	$ 5	$ 595	$ 595

(a) Excludes credit facility agreements arranged at community banks. See below for additional information.

The following table reflects PECO's credit facility agreements arranged at community banks as of December 31, 2025 and 2024. These are excluded from the Maximum Program Size and Aggregate Bank Commitment amounts within the two tables above and the facilities may be used to issue letters of credit.

Aggregate Bank Commitments		Outstanding Letters of Credit	
2025[a]	2024	2025	2024
$ 40	$ 40	$ —	$ —

(a) This facility was entered into on October 3, 2025 and expires on October 1, 2027. Previously structured as a one-year arrangement, the facility is now a two-year term.

Revolving Credit Agreements

On August 29, 2024, PECO amended and restated its syndicated revolving credit facility, extending the maturity date to August 29, 2029. The credit agreement has an aggregate bank commitment of $600 million and an interest rate of Secured Overnight Financing Rate (SOFR) plus 0.900%.

Borrowings under PECO's revolving credit agreements bear interest at a rate based upon either the prime rate or a SOFR-based rate, plus an adder based upon PECO's credit rating. The adders for PECO for the prime based borrowings and SOFR-based borrowings were 0.0 and 90.0, respectively, as of December 31, 2025.

If PECO loses its investment grade rating, the maximum adders for prime rate borrowings and SOFR-based rate borrowings would be 65 basis points and 165 basis points, respectively. The credit agreements also require PECO to pay a facility fee based upon the aggregate commitments. The fee varies depending upon PECO's credit rating. PECO had no outstanding amounts on the revolving credit facilities as of December 31, 2025.

Long-Term Debt

The following table presents the outstanding long-term debt at PECO as of December 31, 2025 and 2024:

	Rates	Maturity Date	December 31, 2025	December 31, 2024
Long-term debt				
First Mortgage Bonds (Accounts 221)[a]	2.80% - 5.95%	2033 - 2055	$ 6,475	$ 5,775
Total long-term debt			6,475	5,775
Unamortized debt discount and premium, net (Account 225 and 226)			(25)	(25)
Long-term debt			$ 6,450	$ 5,750
Long-term debt to financing trusts (Account 223)[b]				
Subordinated debentures to PECO Trust III	7.38% - 8.75%	2028	$ 81	$ 81
Subordinated debentures to PECO Trust IV	5.75%	2033	103	103
Total long-term debt to financing trusts			$ 184	$ 184

(a) Substantially all of PECO's assets are subject to the lien of its mortgage indenture.
(b) Amounts owed to these financing trusts are recorded as Long-term debt to financing trusts within the Balance Sheet.

Long-term debt maturities at PECO in the periods 2026 through 2030 and thereafter are as follows:

Year	
2026	$ —
2027	—
2028	81
2029	—
2030	—
Thereafter[a]	6,578
Total	$ 6,659

(a) Includes $184 million due to PECO financing trusts.

Debt Covenants

As of December 31, 2025, PECO is in compliance with debt covenants.

10. Fair Value of Financial Assets and Liabilities

PECO measures and classifies fair value measurements in accordance with the hierarchy as defined by GAAP. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three levels as follows:

Level 1 — quoted prices (unadjusted) in active markets for identical assets or liabilities that PECO has the ability to liquidate as of the reporting date.

Level 2 — inputs other than quoted prices included within Level 1 that are directly observable for the asset or liability or indirectly observable through corroboration with observable market data.

Level 3 — unobservable inputs, such as internally developed pricing models or third-party valuations for the asset or liability due to little or no market activity for the asset or liability.

Fair Value of Financial Liabilities Recorded at Amortized Cost

The following table presents the carrying amounts and fair values of PECO's long-term debt and trust preferred securities (long-term debt to financing trusts) as of December 31, 2025 and 2024. PECO has no financial liabilities measured using the Net Asset Value ("NAV") practical expedient.

	December 31, 2025					December 31, 2024				
		Fair Value					Fair Value			
	Carrying Amount	Level 1	Level 2	Level 3	Total	Carrying Amount	Level 1	Level 2	Level 3	Total
Long-Term Debt, (Accounts 221 and 226)[a]	$ 6,450	$ —	$ 5,593	$ —	$ 5,593	$ 5,750	$ —	$ 4,816	$ —	$ 4,816
Long-Term Debt to Financing Trusts (Account 223)	184	—	—	187	187	184	—	—	188	188

(a) Includes unamortized debt discount and premium, net, which is not fair valued. Refer to Note 9 — Debt and Credit Agreements.

PECO uses the following methods and assumptions to estimate fair value of financial liabilities recorded at carrying cost:

Type	Level	Valuation
Long-Term Debt, including amounts due within one year		
Taxable Debt Securities	2	The fair value is determined by a valuation model that is based on a conventional discounted cash flow methodology and utilizes assumptions of current market pricing curves. PECO obtains credit spreads based on trades of existing PECO debt securities as well as other issuers in the utility sector with similar credit ratings. The yields are then converted into discount rates of various tenors that are used for discounting the respective cash flows of the same tenor for each bond or note.
Long-Term Debt to Financing Trusts		
Long Term Debt to Financing Trusts	3	Fair value is based on publicly traded securities issued by the financing trusts. Due to low trading volume of these securities and qualitative factors, such as market conditions, investor demand, and circumstances related to each issue, this debt is classified as Level 3.

Recurring Fair Value Measurements

The following table presents assets and liabilities measured and recorded at fair value on PECO's Balance Sheet on a recurring basis and their level within the fair value hierarchy as of December 31, 2025 and 2024. PECO has no financial assets or liabilities measured using the NAV practical expedient.

December 31, 2025[a]	Level 1	Level 2	Total
Assets			
Cash equivalents (Accounts 132-134, 136)[b]	$ 93	$ —	$ 93
Rabbi trust investments (Account 124)			
Mutual funds	13	—	13
Life insurance contracts	—	25	25
Rabbi trust investments subtotal	13	25	38
Total assets	106	25	131
Liabilities			
Deferred compensation obligation (228.3, 242)	—	(8)	(8)
Total liabilities	—	(8)	(8)
Total net assets	$ 106	$ 17	$ 123
December 31, 2024[a]			
Assets			
Cash equivalents (Accounts 132-134, 136)[b]	$ 29	$ —	$ 29
Rabbi trust investments (Account 124)			
Mutual funds	12	—	12
Life insurance contracts	—	22	22
Rabbi trust investments subtotal	12	22	34
Total assets	41	22	63
Liabilities			
Deferred compensation obligation (228.3, 242)	—	(7)	(7)
Total liabilities	—	(7)	(7)
Total net assets	$ 41	$ 15	$ 56

(a) PECO had no Level 3 assets or liabilities measured at fair value on a recurring basis for the years ended December 31, 2025 and 2024.
(b) Excludes cash of $23 million and $19 million as of December 31, 2025 and 2024.

Valuation Techniques Used to Determine Fair Value

The following describes the valuation techniques used to measure the fair value of the assets and liabilities shown in the tables above.

Cash Equivalents. Investments with original maturities of three months or less when purchased, including mutual and money market funds, are considered cash equivalents. The fair values are based on observable market prices and, therefore, are included in the recurring fair value measurements hierarchy as Level 1.

Rabbi Trust Investments. The Rabbi trusts were established to hold assets related to deferred compensation plans existing for certain active and retired members of PECO's executive management and directors. The Rabbi trusts' assets are included in Investments in PECO's Balance Sheets and consist primarily of money market funds, mutual funds, fixed income securities, and life insurance policies. Money market funds and mutual funds are publicly quoted and have been categorized as Level 1 given the clear observability of the prices. The fair values of fixed income securities are based on evaluated prices that reflect observable market information, such as actual trade information or similar securities, adjusted for observable differences and are categorized in Level 2. The life insurance policies are valued using the cash surrender value of the policies, net of loans against those policies, which is provided by a third-party. Certain life insurance policies, which consist primarily of mutual funds that are priced based on observable market data, have been categorized as Level 2 because the life insurance policies can be liquidated at the reporting date for the value of the underlying assets. Life insurance policies that are valued using unobservable inputs have been categorized as Level 3, where the fair value is determined based on

the cash surrender value of the policy, which contains unobservable inputs and assumptions. Because PECO relies on its third-party insurance provider to develop the inputs without adjustment for the valuations of its Level 3 investments, quantitative information about significant unobservable inputs used in valuing these investments is not reasonably available to PECO. Therefore, PECO has not disclosed such inputs.

Deferred Compensation Obligations. PECO's deferred compensation plans allow participants to defer certain cash compensation into a notional investment account. PECO includes such plans in other current and noncurrent liabilities in its Balance Sheet. The value of PECO's deferred compensation obligations is based on the market value of the participants' notional investment accounts. The underlying notional investments are comprised primarily of equities, mutual funds, commingled funds and fixed income securities which are based on directly and indirectly observable market prices. Since the deferred compensation obligations themselves are not exchanged in an active market, they are categorized as Level 2 in the fair value hierarchy.

The value of certain employment agreement obligations (which are included with the Deferred Compensation Obligation in the tables above) are based on a known and certain stream of payments to be made over time and are categorized as Level 2 within the fair value hierarchy.

11. Commitments and Contingencies

Commercial Commitments

PECO's commercial commitments as of December 31, 2025, representing commitments potentially triggered by future events, were as follows:

		Expiration within					
	Total	2026	2027	2028	2029	2030	2031 and beyond
Letters of credit[a]	$ 5	$ 5	$ —	$ —	$ —	$ —	$ —
Surety bonds[b]	2	2	—	—	—	—	—
Financing trust guarantees[c]	178	—	—	78	—	—	100
Total commercial commitments	$ 185	$ 7	$ —	$ 78	$ —	$ —	$ 100

(a) PECO maintains non-debt letters of credit to provide credit support for certain transactions as requested by third parties.
(b) Surety bonds-Guarantees issued related to contract and commercial agreements, excluding bid bonds. Historically, payments under the guarantees have not been made and the likelihood of payments being required is remote.
(c) Reflects guarantee PECO securities held by PECO Trust III and PECO Trust IV.

Leases

PECO's minimum future operating lease payments for operating and office equipment, as of December 31, 2025 were $1 million.

Environmental Remediation Matters

General. PECO's operations have in the past, and may in the future, require substantial expenditures to comply with environmental laws. Additionally, under federal and state environmental laws, PECO is generally liable for the costs of remediating environmental contamination of property now or formerly owned by them and of property contaminated by hazardous substances generated by PECO. PECO owns or leases a number of real estate parcels, including parcels on which its operations or the operations of others may have resulted in contamination by substances that are considered hazardous under environmental laws. In addition, PECO is currently involved in a number of proceedings relating to sites where hazardous substances have been deposited and may be subject to additional proceedings in the future. Unless otherwise disclosed, PECO cannot reasonably estimate whether it will incur significant liabilities for additional investigation and remediation costs at these or additional sites identified by PECO, environmental agencies or others, or whether such costs will be recoverable from third parties, including customers. Additional costs could have a material, unfavorable impact on PECO's financial statements.

Manufactured Gas Plant (MGP) Sites. PECO has identified sites where former Manufactured Gas Plant or gas purification activities have or may have resulted in actual site contamination. For some sites, there are additional potentially responsible parties that may share responsibility for the ultimate remediation of each location. PECO has 5 sites that are currently under some degree of active study and/or remediation. PECO expects the majority of the remediation at these sites to continue through at least 2030.

The historical nature of the MGP and gas purification sites and the fact that many of the sites have been buried and built over, impacts the ability to determine a precise estimate of the ultimate costs prior to initial sampling and determination of the exact scope and method of remedial activity. Management determines its best estimate of remediation costs using all available information at the time of each study, including probabilistic and deterministic modeling for PECO, and the remediation standards currently required by the applicable state environmental agency. Prior to performing of any significant clean up, each site remediation plan is approved by the appropriate state environmental agency.

Pursuant to a PAPUC order, PECO is currently recovering environmental costs for the remediation of former MGP facility sites through customer rates.

In 2025, PECO completed an annual study of its future estimated MGP remediation requirements. The study resulted in a decrease of $2 million to the environmental liability for PECO and related Regulatory asset, primarily due to decreased costs resulting from changes in remediation plans.

As of December 31, 2025 and 2024, PECO had accrued the following undiscounted amounts for environmental liabilities in Account 228.4, Accumulated Miscellaneous Operating Provisions within its Balance Sheet:

	As of December 31,	
	2025	2024
Total environmental investigation and remediation reserve	$ 23	$ 29
Portion of total related to MGP investigation and remediation	22	28

Litigation and Regulatory Matters

Fund Transfer Restrictions. Under applicable law, PECO can pay dividends only from retained, undistributed or current earnings. A significant loss recorded at PECO may limit the dividends that these companies can distribute to Exelon.

PECO has agreed in connection with financings arranged through PEC L.P. and PECO Trust IV that PECO will not declare dividends on any shares of its capital stock in the event that: (1) it exercises its right to extend the interest payment periods on the subordinated debentures, which were issued to PEC L.P. or PECO Trust IV; (2) it defaults on its guarantee of the payment of distributions on the Series D Preferred Securities of PEC L.P. or the preferred trust securities of PECO Trust IV; or (3) an event of default occurs under the Indenture under which the subordinated debentures are issued. No such event has occurred.

General. PECO is involved in various other litigation matters that are being defended and handled in the ordinary course of business. PECO is also from time to time subject to audits and investigations by the FERC and other regulators. The assessment of whether a loss is probable or reasonably possible, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. PECO maintains accruals for such losses that are probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of reasonably possible loss, particularly where (1) the damages sought are indeterminate, (2) the proceedings are in the early stages, or (3) the matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss.

12. Shareholders' Equity

Common Stock (Account 201) and Preference Securities (Account 204)

As of December 31, 2025 and 2024, PECO's common stock without par value consisted of 500,000,000 shares authorized and 170,478,507 shares outstanding. As of December 31, 2025 and 2024, PECO has 15,000,000 shares of preferred securities authorized, none of which are outstanding.

13. Supplemental Financial Information

Supplemental Statement of Income Information

The following table provides additional information about material items recorded in PECO's Statement of Income for the years ended December 31, 2025 and 2024:

	For the Years Ended December 31,	
	2025	2024
Taxes other than income (Accounts 408.1 and 408.2)		
Utility[(a)]	$ 202	$ 179
Property	19	19
Payroll	18	17

(a) PECO utility taxes represent municipal and state utility taxes and gross receipts taxes related to its operating revenues. The offsetting collection of utility taxes from customers is recorded in revenues in PECO's Statement of Income.

Supplemental Cash Flows Information

The following table provides additional information about PECO's Statement of Cash Flows for the years ended December 31, 2025 and 2024:

	For the Years Ended December 31,	
	2025	2024
Cash paid (refunded) during the year		
Interest (net of amount capitalized)	$ 242	$ 218
Income taxes (net of refunds)	(186)	128
Non-cash investing activities		
Increase (decrease) in capital expenditures not paid	94	103

14. Related Party Transactions

Service Company Costs for Corporate Support

PECO receives a variety of corporate services from Exelon's Business Services Corporation (BSC). The following table presents the service company costs allocated to PECO:

	Operating and maintenance from affiliates		Capitalized costs from affiliates	
	For the Years Ended December 31,		For the Years Ended December 31,	
	2025	2024	2025	2024
BSC	$ 246	$ 243	$ 105	$ 112

Current Receivables from/Payables to Affiliates

PECO had no amounts in current Receivables from affiliates as of December 31, 2025 and 2024. The following table presents PECO's current Payables to affiliates:

	As of December 31,	
	2025	2024
BSC	$ 33	$ 37
Other	2	4
Total	$ 35	$ 41

Borrowings from Exelon Intercompany Money Pool

To provide an additional short-term borrowing option that will generally be more favorable to the borrowing participants than the cost of external financing Exelon operates an intercompany money pool. PECO participates in the Exelon money pool.

Long-term Debt to Financing Trusts

The following table presents PECO's Long-term debt to financing trusts:

	As of December 31,	
	2025	2024
PECO Trust III	$ 81	$ 81
PECO Trust IV	103	103
Total	$ 184	$ 184

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-For-Sale Securities (b)	Minimum Pension Liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 116, Line 78) (i)	Total Comprehensive Income (j)
1	Balance of Account 219 at Beginning of Preceding Year	2,175,627						2,175,627		
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income									
3	Preceding Quarter/Year to Date Changes in Fair Value	1,351,670						1,351,670		
4	Total (lines 2 and 3)	1,351,670						1,351,670	549,983,543	551,335,213
5	Balance of Account 219 at End of Preceding Quarter/Year	3,527,297						3,527,297		
6	Balance of Account 219 at Beginning of Current Year	3,527,297						3,527,297		
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income									
8	Current Quarter/Year to Date Changes in Fair Value	(364,243)						(364,243)		
9	Total (lines 7 and 8)	(364,243)						(364,243)	814,509,898	814,145,655
10	Balance of Account 219 at End of Current Quarter/Year	3,163,054						3,163,054		

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
1	UTILITY PLANT							
2	In Service							
3	Plant in Service (Classified)	17,895,331,098	12,428,130,670	4,366,567,641				1,100,632,787
4	Property Under Capital Leases							
5	Plant Purchased or Sold							
6	Completed Construction not Classified	1,247,484,831	894,667,687	283,119,507				69,697,637
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	19,142,815,929	13,322,798,357	4,649,687,148				1,170,330,424
9	Leased to Others							
10	Held for Future Use	104,191,142	81,355,452					22,835,690
11	Construction Work in Progress	838,973,967	686,710,102	50,648,117				101,615,748
12	Acquisition Adjustments							
13	Total Utility Plant (8 thru 12)	20,085,981,038	14,090,863,911	4,700,335,265				1,294,781,862
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	4,153,618,543	2,687,690,947	1,028,484,564				437,443,032
15	Net Utility Plant (13 less 14)	15,932,362,495	11,403,172,964	3,671,850,701				857,338,830
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							

18	Depreciation	3,962,514,632	2,687,690,947	1,011,198,816				263,624,869
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights							
20	Amortization of Underground Storage Land and Land Rights							
21	Amortization of Other Utility Plant	191,103,911		17,285,748				173,818,163
22	Total in Service (18 thru 21)	4,153,618,543	2,687,690,947	1,028,484,564				437,443,032
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							
26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							
29	Amortization							
30	Total Held for Future Use (28 & 29)							
31	Abandonment of Leases (Natural Gas)							
32	Amortization of Plant Acquisition Adjustment							
33	Total Accum Prov (equals 14) (22,26,30,31,32)	4,153,618,543	2,687,690,947	1,028,484,564				437,443,032

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)	Changes during Year Amortization (d)	Changes during Year Other Reductions (Explain in a footnote) (e)	Balance End of Year (f)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)					
2	Fabrication					
3	Nuclear Materials					
4	Allowance for Funds Used during Construction					
5	(Other Overhead Construction Costs, provide details in footnote)					
6	SUBTOTAL (Total 2 thru 5)					
7	Nuclear Fuel Materials and Assemblies					
8	In Stock (120.2)					
9	In Reactor (120.3)					
10	SUBTOTAL (Total 8 & 9)					
11	Spent Nuclear Fuel (120.4)					
12	Nuclear Fuel Under Capital Leases (120.6)					
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)					
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)					
15	Estimated Net Salvage Value of Nuclear Materials in Line 9					
16	Estimated Net Salvage Value of Nuclear Materials in Line 11					

17	Est Net Salvage Value of Nuclear Materials in Chemical Processing					
18	Nuclear Materials held for Sale (157)					
19	Uranium					
20	Plutonium					
21	Other (Provide details in footnote)					
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)					

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of the prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.
7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.
8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.
9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date.

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. INTANGIBLE PLANT						
2	(301) Organization						
3	(302) Franchise and Consents	162,934					162,934
4	(303) Miscellaneous Intangible Plant	211,123,071				(204,209,372)	6,913,699
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	211,286,005				(204,209,372)	7,076,633
6	2. PRODUCTION PLANT						
7	A. Steam Production Plant						
8	(310) Land and Land Rights						
9	(311) Structures and Improvements						
10	(312) Boiler Plant Equipment						
11	(313) Engines and Engine-Driven Generators						
12	(314) Turbogenerator Units						

13	(315) Accessory Electric Equipment						
13.1	(315.1) Computer Hardware						
13.2	(315.2) Computer Software						
13.3	(315.3) Communication Equipment						
14	(316) Misc. Power Plant Equipment						
15	(317) Asset Retirement Costs for Steam Production						
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)						
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights						
19	(321) Structures and Improvements						
20	(322) Reactor Plant Equipment						
21	(323) Turbogenerator Units						
22	(324) Accessory Electric Equipment						
22.1	(324.1) Computer Hardware						
22.2	(324.2) Computer Software						
22.3	(324.3) Communication Equipment						
23	(325) Misc. Power Plant Equipment						
24	(326) Asset Retirement Costs for Nuclear Production						
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)						
26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights						
28	(331) Structures and Improvements						
29	(332) Reservoirs, Dams, and Waterways						
30	(333) Water Wheels, Turbines, and Generators						
31	(334) Accessory Electric Equipment						
31.1	(334.1) Computer Hardware						

31.2	(334.2) Computer Software						
31.3	(334.3) Communication Equipment						
32	(335) Misc. Power Plant Equipment						
33	(336) Roads, Railroads, and Bridges						
34	(337) Asset Retirement Costs for Hydraulic Production						
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)						
35.1	D. Solar Production Plant						
35.2	(338.1) Land and Land Rights						
35.3	(338.2) Structures and Improvements						
35.5	(338.4) Solar Panels						
35.6	(338.5) Collector System						
35.7	(338.6) Generator Step-up Transformers (GSU)						
35.8	(338.7) Inverters						
35.9	(338.8) Other Accessory Electrical Equipment						
35.10	(338.9) Computer Hardware						
35.11	(338.10) Computer Software						
35.12	(338.11) Communication Equipment						
35.13	(338.12) Miscellaneous Power Plant Equipment						
35.14	(338.13) Asset Retirement Costs for Solar Production						
35.15	TOTAL Solar Production Plant (Enter Total of lines 35.2 thru 35.14)						
35.16	E. Wind Production Plant						
35.17	(338.20) Land and Land Rights						
35.18	(338.21) Structures and Improvements						
35.20	(338.23) Wind Turbines						
35.21	(338.24) Wind Towers and Fixtures						

35.23	(338.26) Collector System						
35.24	(338.27) Generator Step-up Transformers (GSU)						
35.25	(338.28) Inverters						
35.26	(338.29) Other Accessory Electrical Equipment						
35.27	(338.30) Computer Hardware						
35.28	(338.31) Computer Software						
35.29	(338.32) Communication Equipment						
35.30	(338.33) Miscellaneous Power Plant Equipment						
35.31	(338.34) Asset Retirement Costs for Wind Production						
35.32	TOTAL Wind Production Plant (Enter Total of lines 35.17 thru 35.31)						
35.33	F. Other Renewable Production Plant						
35.34	(339.1) Land and Land Rights						
35.35	(339.2) Structures and Improvements						
35.36	(339.3) Fuel Holders						
35.37	(339.4) Boilers						
35.39	(339.6) Generators						
35.41	(339.8) Other Accessory Electrical Equipment						
35.42	(339.9) Computer Hardware						
35.43	(339.10) Computer Software						
35.44	(339.11) Communication Equipment						
35.45	(339.12) Miscellaneous Power Plant Equipment						
35.46	(339.13) Asset Retirement Costs for Other Renewable Production						
35.47	TOTAL Other Renewable Production Plant (Enter Total of lines 35.34 thru 35.46)						

36	G. Other Production Plant						
37	(340) Land and Land Rights						
38	(341) Structures and Improvements						
39	(342) Fuel Holders, Products, and Accessories						
40	(343) Prime Movers						
41	(344) Generators						
42	(345) Accessory Electric Equipment						
42.1	(345.1) Computer Hardware						
42.2	(345.2) Computer Software						
42.3	(345.3) Communication Equipment						
43	(346) Misc. Power Plant Equipment						
44	(347) Asset Retirement Costs for Other Production						
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)						
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, 35.15, 35.32, 35.47, and 45)						
47	3. Transmission Plant						
48	(350) Land and Land Rights	90,732,169	1,726,362				92,458,531
48.2	(351.1) Computer Hardware		1,418,818			8,669,827	10,088,645
48.3	(351.2) Computer Software		126,099			23,774,460	23,900,559
48.4	(351.3) Communication Equipment		618,435			27,143,384	27,761,819
49	(352) Structures and Improvements	164,031,528	13,589,524	4,449,944		17,121,071	190,292,179
50	(353) Station Equipment	1,029,161,481	32,399,057	2,551,418		42,190,277	1,101,199,397
51	(354) Towers and Fixtures	293,428,629	6,490,929	456,463			299,463,095
52	(355) Poles and Fixtures	27,760,354	7,099,901				34,860,255
53	(356) Overhead Conductors and Devices	283,744,599	14,041,868	2,009,731		(60,116,409)	235,660,327
54	(357) Underground Conduit	50,750,476	393,403				51,143,879

55	(358) Underground Conductors and Devices	118,535,905	24,782,838	12,261			143,306,482
56	(359) Roads and Trails	2,621,221	22,260				2,643,481
57	(359.1) Asset Retirement Costs for Transmission Plant	544,822		6,599	140,320		678,543
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	2,061,311,184	102,709,494	9,486,416	140,320	58,782,610	2,213,457,192
59	4. Distribution Plant						
60	(360) Land and Land Rights	54,902,572	1,594,437				56,497,009
61	(361) Structures and Improvements	237,567,924	17,864,250	461,571		15,627	254,986,230
62	(362) Station Equipment	1,255,185,988	67,275,356	2,747,633			1,319,713,711
63.1	(363.1) Computer Hardware		809,545	11,657,293		30,168,450	19,320,702
63.2	(363.2) Computer Software		51,639,744	14,901,636		151,342,566	188,080,674
63.3	(363.3) Communication Equipment		2,770,591	670,097		133,789,552	135,890,046
64	(364) Poles, Towers, and Fixtures	1,314,011,365	247,764,796	44,322,520		(945,454)	1,516,508,187
65	(365) Overhead Conductors and Devices	2,091,981,451	223,551,100	19,214,559		3,502,714	2,299,820,706
66	(366) Underground Conduit	901,815,839	136,354,456	1,351,812			1,036,818,483
67	(367) Underground Conductors and Devices	2,005,696,765	219,816,146	37,853,594		471,375	2,188,130,692
68	(368) Line Transformers	843,191,369	115,802,130	32,258,755		(3,028,635)	923,706,109
69	(369) Services	478,368,257	10,672,027	169,589			488,870,695
70	(370) Meters	357,783,951	20,448,098	408,140			377,823,909
71	(371) Installations on Customer Premises	13,772,383					13,772,383
72	(372) Leased Property on Customer Premises						
73	(373) Street Lighting and Signal Systems	67,966,070	1,959,358	323,649			69,601,779
74	(374) Asset Retirement Costs for Distribution Plant	3,151,127		58,203	461,384		3,554,308
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	9,625,395,061	1,118,322,034	166,399,051	461,384	315,316,195	10,893,095,623

76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT						
77	(380) Land and Land Rights						
78	(381) Structures and Improvements						
79	(382) Computer Hardware						
80	(383) Computer Software						
81	(384) Communication Equipment						
82	(385) Miscellaneous Regional Transmission and Market Operation Plant						
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper						
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)						
84.1	6. ENERGY STORAGE PLANT						
84.2	(387.1) Land and Land Rights						
84.3	(387.2) Structures and Improvements						
84.4	(387.3) Energy Storage Equipment						
84.6	(387.5) Collector System						
84.7	(387.6) Generator Step-up Transformers (GSU)						
84.8	(387.7) Inverters						
84.9	(387.8) Computer Hardware						
84.10	(387.9) Computer Software						
84.11	(387.10) Communication Equipment						
84.12	(387.11) Miscellaneous Energy Storage Equipment						
84.13	(387.12) Asset Retirement Costs for Energy Storage						
84.14	TOTAL Energy Storage Plant (Total lines 84.2 thru 84.13)						
85	7. General Plant						
86	(389) Land and Land Rights	1,063,459					1,063,459

87	(390) Structures and Improvements	50,962,153	18,084,955	299,151			68,747,957
88	(391) Office Furniture and Equipment	44,770,926	6,063,111			(49,718,573)	1,115,464
89	(392) Transportation Equipment						
90	(393) Stores Equipment	44,813					44,813
91	(394) Tools, Shop and Garage Equipment	60,925,668	9,059,145	1,954,316			68,030,497
92	(395) Laboratory Equipment	255,136		158,344			96,792
93	(396) Power Operated Equipment						
94	(397.1) Computer Hardware	185,225,635	2,301,383	1,929,681		(178,598,011)	6,999,326
94.1	(397.2) Computer Software		892,056	7,043,413		30,826,207	24,674,850
94.2	(397.3) Communication Equipment		1,120,852			32,867,927	33,988,779
95	(398) Miscellaneous Equipment	1,504,545	482,601				1,987,146
96	SUBTOTAL (Enter Total of lines 86 thru 95)	344,752,335	38,004,103	11,384,905		(164,622,450)	206,749,083
97	(399) Other Tangible Property						
98	(399.1) Asset Retirement Costs for General Plant	2,295,260		1,803	126,369		2,419,826
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	347,047,595	38,004,103	11,386,708	126,369	(164,622,450)	209,168,909
100	TOTAL (Accounts 101 and 106)	12,245,039,845	1,259,035,631	187,272,175	(a)728,073	(b)5,266,983	13,322,798,357
101	(102) Electric Plant Purchased (See Instr. 8)						
102	(Less) (102) Electric Plant Sold (See Instr. 8)						
103	(103) Experimental Plant Unclassified						
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	12,245,039,845	1,259,035,631	187,272,175	728,073	5,266,983	13,322,798,357

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: ElectricPlantInServiceAndCompletedConstructionNotClassifiedElectricAdjustments

The plant in-service adjustments are the result of periodic reviews of, and changes to, the Company's asset retirement obligations.

ARC Adjustments	$	728,073
Total	$	728,073

(b) Concept: ElectricPlantInServiceAndCompletedConstructionNotClassifiedElectricTransfers

Transfers to other accounts	$	(441,858,861)
Transfers from other accounts		447,125,844
	$	5,266,983

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (a)	* (Designation of Associated Company) (b)	Description of Property Leased (c)	Commission Authorization (d)	Expiration Date of Lease (e)	Balance at End of Year (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						

22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL					

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of $250,000 or more. Group other items of property held for future use.
2. For property having an original cost of $250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Distribution Land:			
3	Barbadoes Substation	06/13/2022	12/31/2035	16,083,810
4	Tuna Substation Expansion	10/04/2021	12/31/2032	7,406,250
5	Pencoyd Substation Replacement site	11/15/2022	12/31/2034	6,398,158
6	Chester Substation / Delco Tap	07/22/2021	12/31/2033	925,842
7	Tacony Substation Expansion	12/14/2022	12/31/2029	693,563
8	Island Road Substation Expansion	12/15/2022	12/31/2033	333,232
9	Tredyffrin Substation Expansion	12/30/2024	12/31/2036	2,061,612
10	3 Distribution Land items <$250,000 each			76,804
11	Distribution Rights of Way:			
12	Distribution ROW items <$250,000 each			
13	Transmission Land:			
14	Navy Yard Substation	12/30/2025	12/31/2032	13,025,683
15	Brandon Shores Peach Bottom Substation	02/08/2024	12/31/2028	9,957,709
16	Cromby Substation	01/22/2025	12/31/2030	9,543,773
17	Peltz / Grays Ferry Substation 2900 Ellsworth St	07/29/2021	12/31/2032	8,638,394
18	Betzwood Substation Expansion	11/02/2021	12/31/2032	2,438,575
19	Angora Substation Replacement Site	01/31/2023	12/31/2032	1,939,164
20	Middletown Substation Expansion	12/01/2020	12/31/2033	855,281

21	2 Transmission Land items <$250,000 each			102,173
22	Transmission Rights of Way:			
23	Richmond Property Purchase	03/30/2020	12/31/2033	875,429
24	Transmission ROW items <$250,000 each			
21	Other Property:			
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				

45				
46				
47	TOTAL			(a) 81,355,452

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: ElectricPlantHeldForFutureUse

ARC included in transmission	$	241,274

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107).
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts).
3. Minor projects (5% of the Balance End of the Year for Account 107 or $1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	Callowhill 4-5-6 Bus: Install new transformer and transfer all Bus circuits to new switchgear	32,692,259
2	Support of the Overbrook Substation Retirement	24,833,671
3	Elkins Park Building Unit Substation Conversion	23,235,435
4	Advanced Distribution Management System Software & Hardware	21,462,140
5	Wawa Unit Substation Conversion / Retirement	17,343,428
6	Crescentville Substation Switchgear Upgrade	14,878,156
7	Line 2213 LTIIP Mainstem Cable Replacement	12,031,977
8	Conowingo Static Wire - Line 220-47 Reconductoring	10,512,707
9	Media Unit Substation Conversion	10,283,146
10	Hamorton Unit Substation Conversion	9,709,657
11	Durham 2 Midway - Phase 2 Unit Substation Conversion	9,412,312
12	Schuylkill Tunnel 13 kV Cable Installation	9,072,317
13	Civic 10 Unit Substation Conversion / Retirement	8,396,855
14	Peach Bottom North Substation Demolition Project	7,567,829
15	Market Street Bridge Relocation of Duct Banks and Manholes	7,422,401
16	WPVS Line 1800CR Cable and Equipment Replacement	7,306,087
17	Upper Darby Substation Aerial and Underground Work	7,065,873
18	Market Street Capacity Expansion project	6,382,082
19	Conowingo ROW Line 220-47 Reconductoring	6,363,308
20	Line 2349 Mainstem Cable Replacement Project	6,142,355
21	Thomson Unit Substation Conversion	6,100,607

22	PB to MD/PA Installation of new 500kV Line	5,936,130
23	PSEG Charges for Replacing OPGW 5022 Line	5,728,325
24	Peach Bottom North Substation - Relocate 220-08 Structures	5,544,875
25	WPVS Line 2200CR RM1 Cable and Equipment Replacement	5,322,263
26	Line 2352 Part 2 Mainstem Cable Replacement Project	5,310,145
27	4050 S 26th Street Navy Yard Underground Cable and Electrical Equipment Install	5,225,977
28	Uwchlan 4 Transformer Conversion	5,160,060
29	Master 3rd Transformer Install and Extend Five New 13 kV circuits	5,126,365
30	Warrington 363 Underground & Transformer Replacement and Palomino 005 Conversion	5,055,621
31	Thomson 3 & 4 Unit Substation Conversion	4,926,711
32	Perkiomen 363 Conversion TRIP Accelerated Sectionalizing	4,895,560
33	Harvey 001 002 Unit Substation Conversion	4,782,431
34	Newlinville 353 Carlson Boulevard Underground Cable Replacement	4,428,695
35	PSEG Line 5038 Replacing Insulators and hardware	4,308,984
36	Kimberton 002 Unit AIR Areas Circuit Infrastructure Upgrades	4,193,219
37	Richmond Substation Security Upgrades	3,732,141
38	Maple Hill Unit Substation Conversion	3,577,540
39	Faulk & Smithbridge Unit Substation Conversion	3,454,813
40	Falls 341 Relocate Facilities Out of Railroad ROW	3,335,220
41	515 Osler Circle - Underground Cable Feed to CHOP	3,161,742
42	EMS Hardware Upgrade	3,154,954
43	WPVS Line 106 Cable and Equipment Replacement	3,149,450
44	Chelsea Parkway Expansion, Install, and Relocate	3,040,990
45	AIR Media 12 Unit Substation Conversion	2,913,549
46	Plymouth Substation Security Upgrades	2,851,183
47	Dom Delta to MD-PA Line New 500kV Circuit	2,793,276
48	Matthews 000 Line Relocate Solid Portion Facilities Out of ROW.	2,763,865
49	Paoli 002 Mainstem Cable Replacement Project	2,726,277

50	401 Washington Reconfiguration	2,721,513
51	Tuna Substation Security Upgrades	2,662,627
52	High Ridge New 500kV Circuit	2,654,878
53	Navy 26th Street Equipment Replacement	2,645,827
54	CEMI Lane 002 Hendrix Cable and Equipment Replacement	2,604,474
55	HVIFS 1547 CSR Green Fig Scoping	2,572,757
56	Buckingham 343 Underground Replacement	2,555,837
57	Install Dual Service at 3001 JFK Blvd	2,539,969
58	WPVS Newlinville 352 R1 Cable and Equipment Replacement	2,537,721
59	Bryn Mawr Unit 17/18 Retirement & 11/12 Relocation	2,526,236
60	Plymouth 145 Underground Replacement	2,522,375
61	Yardley 1 & 2 Conversion	2,483,276
62	Conowingo Static Wire Line 220-69 Replacement	2,443,651
63	Bridgeview Line Extension	2,431,432
64	Peach Bottom South Substation Construction	2,424,412
65	Eagle 352 CharSam Boulevard Underground Cable Replacement	2,423,309
66	Line 751 Phase 1 Mainstem Cable Replacement Project	2,418,694
67	Richmond 137 Mainstem Cable Replacement	2,333,328
68	515 Osler Circle Underground Equipment Installation	2,314,688
69	New Bluegrass Storage Structure	2,303,780
70	WPVS Siles 004 Cable and Equipment Replacement	2,295,200
71	PSEG Line 5038 Replacing OPGW Wire and Hardware.	2,257,874
72	Durham and Midway Phase 3 Conversion	2,231,404
73	Faulk & Smithbridge Underground Unit Substation Conversion	2,225,418
74	Energy Management System Software and Hardware upgrade	2,157,927
75	Line 2507 WNDG Underground Cable Replacement	2,153,658
76	Lenape 343 Wylie Ter Road Conversion	2,149,613
77	G & Luzerne Service Building Renovation	2,123,388

78	Line 2678 Mainstem Cable Replacement Project	2,121,867
79	PSU Abington 1600 Woodland Road Line extension	2,109,465
80	Thomson 003 & 004 Unit Substation Electrical Construction Conversion	2,054,247
81	Waverly 142 MS Cable Replacement	2,022,796
82	Pencoyd 13 & 14 Unit Substation Conversion	1,952,261
83	Line 1054 Mainstem Cable Replacement Project	1,926,636
84	Dominion PB North Substation Upgrades	1,907,478
85	Harmony 001 MSCR Restoration	1,891,826
86	WPVS Heaton 167 RM1 Cable and Equipment Replacement	1,794,233
87	Linton 353 New Underground Circuit	1,787,974
88	Newlinville 361 & Laurel Road Relocation Conversion	1,781,763
89	Eddystone 137 Mainstem Cable Replacement	1,771,613
90	WPVS Line 132 Cable and Equipment Replacement	1,766,518
91	North Wales 346 Aerial Conversion and Underground Replacement Looping	1,746,507
92	Woodbourne 351 Underground Replacement	1,744,191
93	Line 2447 Part 2 Mainstem Cable Replacement Project	1,740,087
94	Linton 353 New Circuit Install	1,736,536
95	Germantown Building Substation Retirement and Capacity Expansion	1,704,851
96	Warminster 132 Underground Replacement and Conversion	1,700,409
97	WPVS HAGYS 004 Cable and Equipment Replacement	1,683,716
98	Byberry 188 Underground Replacement	1,682,097
99	Waneeta #2 Pumping Plant Replacement	1,673,495
100	Graver's Road Expansion Renovation	1,637,083
101	WPVS County Line 001 Cable and Equipment Replacement	1,549,905
102	Ridge Pike Sec B Alan Wood Road Underground Relocation	1,549,656
103	Line 532 Mainstem Cable Replacement Project	1,538,012
104	Master 3rd 230-13 kV Circuit Extension	1,517,384
105	North Delta Graceton Foundation and Fixtures Updates	1,512,836

106	Newlinville 362 Compass Road Equipment Conversion	1,494,725
107	Line 2279 Mainstem Cable Replacement	1,486,482
108	Solebury 001 and Carver 000 Conversion	1,453,047
109	Ridge and Germantown Pike Equipment Replacement	1,400,353
110	Line 2325 Mainstem Cable Replacement Project	1,397,220
111	WPVS Newlinville 342 R2 Cable and Equipment Replacement	1,383,489
112	Line 744 Mainstem Cable Replacement	1,365,147
113	Byberry 136 Underground Replacement	1,362,384
114	Cooper to North Delta 230kV line Installation	1,344,085
115	Callowhill 139 and 132 Underground Replacement	1,293,162
116	Eddystone Hardware Decommissioning	1,292,756
117	Line 2327 Mainstem Cable Replacement Project	1,267,961
118	Keim Street Bridge Road Relocation and Replacement	1,262,649
119	Burholme 135 Mainstem Cable Replacement Project	1,260,656
120	Parrish Substation Security Upgrades	1,252,104
121	Linton 352 Recloser Replacement	1,251,491
122	Peltz Substation Security Upgrades	1,241,257
123	Buckingham 372 Line School Replacement	1,238,743
124	2001 Richmond Street New Business Electric Service and Meter	1,210,939
125	Peach Bottom South Line Extension	1,207,293
126	Norristown 006 2025 Mainstem Cable Replacement Project	1,171,935
127	Eagle, Ludwig & Byers Unit Substation Retirement Pre Conversion	1,140,437
128	Passyunk 141 Mainstem Cable Replacement Project	1,139,458
129	Line 509 Mainstem Cable Replacement Project	1,136,682
130	Byberry 22 138-13kV Equipment Replacement	1,133,777
131	Line 2787 Mainstem Cable Replacement	1,132,234
132	PURMI Lombard Equipment Replacement	1,104,108
133	Grid Automation Switch Gear Replacement	1,091,735

134	Plymouth 139 Mainstem Cable Replacement	1,091,263
135	Fiber Optic Program 2025	1,086,152
136	Passyunk Area Mainstem Cable Replacement	1,085,338
137	Middletown 351 Conversion	1,061,006
138	Tacony Substation Transmission Work	1,058,720
139	Burholme Building Substation Retirement	1,051,745
140	Somerset Unit Substation Conversion	1,048,072
141	1510 Chestnut Street Underground Equipment Installation	1,044,440
142	Line 751 Phase 2 Mainstem Cable Replacement Project	1,024,204
143	1,162 Miscellaneous Projects < $1,000,000	149,507,182
43	Total	686,710,102

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 12, column (c), and that reported for electric plant in service, page 204, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)
	Section A. Balances and Changes During Year				
1	Balance Beginning of Year	2,609,548,418	2,609,548,418		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	308,620,439	308,620,439		
4	(403.1) Depreciation Expense for Asset Retirement Costs	(20,814)	(20,814)		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9.1	Other Accounts (Specify, details in footnote):	[a]236,956	236,956		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	308,836,581	308,836,581		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	[b](187,205,570)	(187,205,570)		
13	Cost of Removal	(125,733,611)	(125,733,611)		
14	Salvage (Credit)	1,429,200	1,429,200		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(311,509,981)	(311,509,981)		

16	Other Debit or Cr. Items (Describe, details in footnote):				
17.1	Other Debit or Cr. Items (Describe, details in footnote):	(a)80,225,925	80,225,925		
17.2	Asset Retirement Costs - Depreciation	656,610	656,610		
18	Book Cost or Asset Retirement Costs Retired	(66,606)	(66,606)		
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	2,687,690,947	2,687,690,947		
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
23.1	Solar Production				
23.2	Wind Production				
23.3	Other Renewable Production				
24	Other Production				
25	Transmission	662,036,360	662,036,360		
26	Distribution	1,943,975,735	1,943,975,735		
27	Regional Transmission and Market Operation				
27.1	Energy Storage				
28	General	81,678,852	81,678,852		
29	TOTAL (Enter Total of lines 20 thru 28)	2,687,690,947	2,687,690,947		

FOOTNOTE DATA

(a) Concept: OtherAccounts

Depreciation of assets under the Act 129 Program charged to a Regulatory Asset (182.3)	$	236,956

(b) Concept: BookCostOfRetiredPlant

Retirements per page 219 (Line #12, Column c) for account 108	$	187,205,570
Retirements related to asset retirement costs (FIN 47)		66,605
Retirements per page 207 (Line #104, Column d) for Electric Plant in Service	$	187,272,175

(c) Concept: OtherAdjustmentsToAccumulatedDepreciation

Transfer between Accounts	$	4,237,691
Reclassification of ARO Settlements from Reg Asset to Accumulated Depreciation		(1,440,889)
Adjustments resulting from the implementation of FERC Order No. 898		77,429,124
Total	$	80,225,926

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Account 123.1, Investments in Subsidiary Companies.
2. Provide a subheading for each company and list thereunder the information called for below. Sub-TOTAL by company and give a TOTAL in columns (e), (f), (g) and (h). (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity, and interest rate. (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.
4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)	Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)
1	PECO Energy Capital Corp - Capital Contribution	05/18/1994		10,724,873		(254,264)[a]	10,470,609	
2	PECO Energy Capital Corp - Unappropriated Undistributed Subsidiary Earnings	05/18/1994		(7,267,536)	199,998		(7,067,538)	
3	PECO Energy Capital Corp - Subtotal Net Investment	05/18/1994		3,457,337	199,998	(254,264)	3,403,071	
4	PECO Wireless, LLC - Capital Contribution	12/18/1997		3,294,324,546		47,004,098[b]	3,341,328,644	
5	PECO Wireless, LLC - Unappropriated Undistributed Subsidiary Earnings	12/18/1997		(3,285,356,132)	(46,561,844)		(3,331,917,976)	
6	PECO Wireless, LLC - Subtotal Net Investment	12/18/1997		8,968,413	(46,561,844)	47,004,098	9,410,667	
7	PECO Energy Capital Trust IV - Capital Contribution	05/09/2003		1,551,083		[c](177,835)	1,373,248	
8	PECO Energy Capital Trust IV - Unappropriated Undistributed Subsidiary Earnings	05/09/2003		2,086,149	114,587		2,200,736	
9	PECO Energy Capital Trust IV - Subtotal Net Investment	05/09/2003		3,637,233	114,587	(177,835)	3,573,985	

42	Total Cost of Account 123.1 $		Total	16,062,983	(46,247,259)	46,571,999	16,387,723	

FOOTNOTE DATA

(a) Concept: InterestAndDividendRevenueFromInvestments

Represents PECO Energy Capital Corp's Capital Distribution to PECO of ($254,264).

(b) Concept: InterestAndDividendRevenueFromInvestments

Represents PECO Wireless, LP's Capital Distribution to PECO of ($183,692,000) and PECO's Capital Contribution to PECO Wireless, LP of $230,696,098.

(c) Concept: InterestAndDividendRevenueFromInvestments

Represents PECO Energy Capital Trust IV's capital distribution to PECO of ($177,835).

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	1,527,460	1,693,072	Gas
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	[a]63,746,443	[b]68,610,098	Electric & Gas
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)	11,388,975	9,136,481	Electric
9	Distribution Plant (Estimated)	4,343,967	4,655,488	Electric & Gas
10	Regional Transmission and Market Operation Plant (Estimated)			
10.1	Energy Storage Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)			
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	79,479,385	82,402,067	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)			
17				
18				

19				
20	TOTAL Materials and Supplies	81,006,845	84,095,139	

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: PlantMaterialsAndOperatingSuppliesConstruction

Assigned to Construction 2024:		
Distribution	$	42,641,917
Transmission		20,755,369
Gas		349,157
Total	$	63,746,443

(b) Concept: PlantMaterialsAndOperatingSuppliesConstruction

Assigned to Construction 2025:		
Distribution	$	47,892,246
Transmission		19,724,660
Gas		993,192
Total	$	68,610,098

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

Allowances and Environmental Credits (Accounts 158.1, 158.2, 158.3, and 158.4)

1. Report below the details related to allowances and environmental credits. Additional information about the type of allowances/environmental credits required by other regulatory bodies can be disclosed within the footnote data.
2. Report all acquisitions of allowances and environmental credits at cost.
3. Report allowances and environmental credits in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances and environmental credits transactions by the period they are first eligible for use: the current year's allowances and environmental credits in columns (b)-(c), allowances and environmental credits for the three succeeding years in columns (d)-(i), starting with the following year, and allowances and environmental credits for the remaining succeeding years in columns (j)-(k).
5. Report on Line 4 authoritative agency issued allowances. Report withheld portions Lines 36-40.
6. Report on Line 5 allowances returned by an authoritative agency. Report on Line 39 the authoritative agency's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the authoritative agency's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances and environmental credits acquired and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances and environmental credits disposed of and identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance and environmental credits sales.

Line No.	Allowances and Environmental Credits Inventory (Accounts 158.1, 158.3, and 158.4) (a)	Current Year		Year One		Year Two		Year Three		Future Years		Totals	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)	No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)
1	Balance-Beginning of Year	18,187	588,950									18,187	588,950
2													
3	Acquired During Year:												
4	Issued (Less Withheld Allow)												
5	Returned by authoritative agency												
6													
7													
8	RECs Purchased	37,242	1,394,429									37,242	1,394,429
9	Default Supply RECs Transferred to PECO Inventory	1,243,422	45,695,642									1,243,422	45,695,642
10													

11													
12													
13													
14													
15	Total	1,280,664	47,090,071									1,280,664	47,090,071
16													
17	Relinquished During Year:												
18	Charges to Account 509, 555.2, and 555.3												
19	Other:												
20	Allowances Used												
20.1	Allowances Used												
21	Cost of Sales/Transfers:												
22	RECs Submitted	1,288,319	(47,343,381)									1,288,319	(47,343,381)
23													
24													
25													
26													
27													
28	Total	1,288,319	(47,343,381)									1,288,319	(47,343,381)
29	Balance-End of Year	10,532	335,640									10,532	335,640
30													
31	Sales:												
32	Net Sales Proceeds(Assoc. Co.)												
33	Net Sales Proceeds (Other)												
34	Gains												
35	Losses												
	Allowances Withheld (Acct 158.2)												

36	Balance-Beginning of Year												
37	Add: Withheld by authoritative agency												
38	Deduct: Returned by authoritative agency												
39	Cost of Sales												
40	Balance-End of Year												
41													
42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)												
45	Gains												
46	Losses												

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

21						
22						
23						
24						
25						
26						
27						
28						
20	TOTAL					

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of COmmission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21	(a) Electric Trans Abandonment	741,130	741,130			741,130
49	TOTAL	741,130	741,130			741,130

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: DescriptionOfUnrecoveredPlantAndRegulatoryStudyCosts

PECO records its regulatory assets in account 182.2 based on the following rate orders or legislation:

Description of Other Regulatory Assets	Rate Order Docket Number or Recovery Mechanism
Project 9A	FERC Docket No. ER18-695

Cost Type	Amortization Period
Abandonment	To be determined

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	**Transmission Studies**				
2	[(a)] Bellwether Feasibility	71,325	561.6	69,829	561.6
3	Bellwether Feasibility	1,082	408.1		
4	Bellwether Feasibility	1,918	926.0		
5	Calpine Feasibility Study	46,605	561.6	47,741	561.6
6	Calpine Feasibility Study	252	408.1		
7	Calpine Feasibility Study	884	926.0		
8	Discovery Labs Feasibility	238,540	561.6	247,105	561.6
9	Discovery Labs Feasibility	2,772	408.1		
10	Discovery Labs Feasibility	5,792	926.0		
11	[(b)] Hilco Feasibility	720,302	561.6	530,171	561.6
12	Hilco Feasibility	10,050	408.1		
13	Hilco Feasibility	18,681	926.0		
14	Limerick Feasibility	65,848	561.6	68,673	561.6
15	Limerick Feasibility	1,019	408.1		
16	Limerick Feasibility	1,806	926.0		
17	North Point Feasibility	[(c)]1,137,475	561.6	1,028,668	561.6

18	North Point Feasibility	14,956	408.1		
19	North Point Feasibility	26,237	926.0		
20	Tremont Ave Feasibility	108,337	561.6	112,182	561.6
21	Tremont Ave Feasibility	1,228	408.1		
22	Tremont Ave Feasibility	2,616	926.0		
20	Total	2,477,725		2,104,369	
21	**Generation Studies**				
22	No activity in 2025.				
39	Total				
40	Grand Total	2,477,725		2,104,369	

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: DescriptionOfStudyPerformed
Full reimbursement has not been received during the period due to timing differences. Amounts recognized for work performed are accrued in Account 561.6 (Transmission Service Studies).
(b) Concept: DescriptionOfStudyPerformed
Full reimbursement has not been received during the period due to timing differences. Amounts recognized for work performed are accrued in Account 561.6 (Transmission Service Studies).
(c) Concept: StudyCostsIncurred
Due to timing differences, costs incurred excludes an offset from the prior year.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	[a] Accrued Vacation	20,352,305		[b] 184	15,893	20,336,412
2	Nonretirement Postemployment Benefits	6,055,804				6,055,804
3	Conditional Asset Retirement Obligations	22,565,911	1,771,501	108	2,094,615	22,242,797
4	Deferred Income Taxes	924,972,615	246,705,139	Various	[c] 17,301,800	1,154,375,954
5	MGP Remediation Costs	18,366,906		Various	[d] 3,799,948	14,566,958
6	Gas Unbundling	42,300		407.3	28,200	14,100
7	Electric Distribution Rate case	1,775,027	147,391	928	890,169	1,032,249
8	DSP Administrative Costs	1,981,496	693,775	588	1,568,672	1,106,599
9	Gas Distribution Rate case	1,677,507	49,018	928	824,342	902,183
10	Consumer Education - Electric	132,334	1,918	Various	[e] 72,331	61,921
11	Transmission Formula Rate	14,683,451	3,378,889	456.1	3,548,766	14,513,574
12	State Tax Adjustment Surcharge - Electric	1,228,249	723,721	Various	[f] 1,228,248	723,722
13	State Tax Adjustment Surcharge - Gas	192,617		Various	[g] 192,617	
14	USFC Under Recovery	19,110,351	14,147,177	440	757,561	32,499,967
15	Electric DSIC Under Recovery	1,414,202	119,325	Various	[h] 1,357,109	176,418
16	Energy efficiency and demand response programs	9,714,416		908	9,714,416	
17	Infra Invest and Jobs Act	410,854	477,104	588	205,427	682,531

18	FERC 494 Settlement	680,384	2,165,763			2,846,147
19	Storm Deferral	22,698,340	51,735,756			74,434,096
44	TOTAL	1,068,055,069	322,116,477		43,600,114	1,346,571,432

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets

PECO recorded the regulatory assets in account 182.3 based on the following rate orders or legislation:

Line No.	Description and Purpose of Other Regulatory Assets	Rate Order Docket Number or Recovery Mechanism
1	Accrued Vacation	1998 Restructuring Settlement mandated by the Competition Act
2	Nonretirement Postemployment Benefits	1998 Restructuring Settlement mandated by the Competition Act
3	Conditional Asset Retirement Obligations	FERC Order 631
4	Deferred Income Taxes	R-842590, 1998 Restructuring Settlement mandated by the Competition Act, ER17-1519-000
5	MGP Remediation Costs	R-2020-3018929, R-2024-3046932
6	Gas Unbundling	R-2020-3018929
7	Electric Distribution Rate case	R-2021-3024601, R-2024-3046931
8	DSP Administrative Costs	P-2020-3019290, P-2024-3046008
9	Gas Distribution Rate case	R-2022-3031113, R2024-3046932
10	Consumer Education - Electric	M-2008-2032274, R-2009-2099208
11	Transmission Formula Rate	ER17-1519-000
12	State Tax Adjustment Surcharge - Electric	C.18729, L-890092
13	State Tax Adjustment Surcharge - Gas	C.18729, L-890092
14	USFC Under Recovery	R-2018-3000164, R-2020-3018929
15	Electric DSIC Under Recovery	R-2015-2468981, R-2018-3000164
16	Energy efficiency and demand response programs	M-2012-23333292, M-2012-2289411, M-2008-2069887, M-2015-2515691 , M-2020-3020830
17	Infra Invest and Jobs Act	R-2024-3046931
18	FERC 494 Settlement	EL05-121-009
19	Storm Deferral	R-2024-3046931

The accrued vacation (pay as you go) and nonretirement postemployment benefits regulatory assets are recoverable through base rates.

(b) Concept: OtherRegulatoryAssetsWrittenOffAccountCharged

PECO amortizes the regulatory assets in account 182.3 based on the following amortization periods:

Line No.	Description and Purpose of Other Regulatory Assets	Amortization Period
5	MGP Remediation Costs	July 1, 2021 - June 30, 2035
6	Gas Unbundling	July 1, 2021 - June 30, 2026
7	Electric Distribution Rate case	January 1, 2025 - December 31, 2026
8	DSP Administrative Costs	June 1, 2025 - May 31, 2029
9	Gas Distribution Rate case	January 1, 2025 - December 31, 2026
12	State Tax Adjustment Surcharge - Electric	January 1, 2025 - December 31, 2025
13	State Tax Adjustment Surcharge - Gas	January 1, 2025 - December 31, 2025

(c) Concept: OtherRegulatoryAssetsWrittenOffRecovered

The following are the individual components of "Various"-

$	4,315,432	Recorded to account 283
	12,986,368	Recorded to account 410/411
$	17,301,800	

(d) Concept: OtherRegulatoryAssetsWrittenOffRecovered

The following are the individual components of "Various"-

$	2,368,948	Recorded to account 228.4
	1,431,000	Recorded to account 407.3
$	3,799,948	

(e) Concept: OtherRegulatoryAssetsWrittenOffRecovered

The following are the individual components of "Various"-

$	385	Recorded to Account 419
	5,553	Recorded to Account 440
	66,393	Recorded to Account 908
$	72,331	

(f) Concept: OtherRegulatoryAssetsWrittenOffRecovered

The following are the individual components of "Various"-

$	666,078	Recorded to account 440
	248,066	Recorded to account 442
	6,393	Recorded to account 444
	2,475	Recorded to account 446
	9	Recorded to account 447
	305,227	Recorded to account 408.1
$	1,228,248	

(g) Concept: OtherRegulatoryAssetsWrittenOffRecovered

The following are the individual components of "Various"-

$	136,038	Recorded to account 480
	48,078	Recorded to account 481
	8,501	Recorded to account 489
$	192,617	

(h) Concept: OtherRegulatoryAssetsWrittenOffRecovered

The following are the individual components of "Various"-

$	1,556,357	Recorded to account 440
	(192,124)	Recorded to account 442
	(12,334)	Recorded to account 444
	5,210	Recorded to account 446
$	1,357,109	

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than $100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Credits Account Charged (d)	Credits Amount (e)	
1	Receivable Related to Regulatory Agreement Units	246,740,997	409,632,059	254.1	214,564,498	441,808,558
2	Pension Assets	435,002,414	11,760,084	(a) Various	5,272,625	441,489,873
3	Long-Term Customer Accounts Receivable	26,984,925	22,877,331	142	22,416,841	27,445,415
4	Provision for Uncollectible Accounts - LT Customer A/R	(13,488,786)	11,152,469	144	11,389,703	(13,726,020)
5	Credit Facility	795,492		431	392,026	403,466
6	IT License and Maintenance Agreements		27,944	923		27,944
7	Capitalized Unapproved Credit Card Transactions	221,926	2,172,592	930.2	2,215,133	179,385
8	Materials and Tools		7,683,968	588.0		7,683,968
9	Minor Items	(99,791)	266,575			166,784
10	Deferred Regulatory Comm. Expenses (See pages 350-351)					
47	Miscellaneous Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	696,157,177				905,479,373

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: DecreaseInMiscellaneousDeferredExpenseAccountCharged

The following are the individual components of "Various"-

107	$	2,319,729
108		127,640
146		(51,252)
163		64,194
908		27,232
184		106,402
228.4		3,222
416		13
417.1		2,018
426.4		803
926		2,672,624
	$	5,272,625

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2		[a]307,748,660	[b]431,447,837
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	307,748,660	431,447,837
9	Gas		
10		91,421,044	110,477,741
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)	91,421,044	110,477,741
17.1	Other (Specify)		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	399,169,704	541,925,578

Notes

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxes

Account 190 activity

410.1 Debits	$	9,139,548
411.1 Credits		(151,895,424)
Net Debits (Credits)		(142,755,876)

Account 190 activity

410.1 Debits	$	121,162
411.1 Credits		—
Net Debits (Credits)		121,162

Account 190 activity per Balance Sheet

410 Debits	$	121,160
411 Credits		—
Net Debits (Credits)		121,160

Net Increase (Decrease)	$ 142,755,874		
FERC Account 190	**Electric**	**Gas**	**Total**
Accrued Benefits	$ 1,054,775	$ 187,262	$ 1,242,037
Accrued Employee Bonus	10,945,820	1,943,291	12,889,111
Accrued Employee Vacation	3,665,019	650,678	4,315,697
Accrued Sales and Use Taxes	1,325,531	391,923	1,717,454
Accrued Severance	413,736	73,454	487,190
Accrued Vegetation Management	3,465,722	—	3,465,722
Accrued Workers Compensation	10,919,853	1,938,681	12,858,534
Allowance for Doubtful Accounts (Bad Debt)	32,067,951	5,693,257	37,761,208
Corporate Alternative Minimum Tax Credit Carry-Forward	121,431,822	44,092,940	165,524,762
Customer Advances for Construction	1,774,912	524,793	2,299,705
Deferred Compensation	1,513,507	268,704	1,782,211
Deferred Investment Tax Credit	76,895	—	76,895
Deferred Revenue	420,399	74,636	495,035
Environmental Cleanup Costs	5,253,307	1,553,258	6,806,565
Environmental Liability - MGP	—	7,553,072	7,553,072
Obsolete Materials	535,087	94,998	630,085
Other 190	(38,695)	—	(38,695)
Other Accrued Expenses	487,241	—	487,241
Other Unearned Revenue - Deferred Rents	203,679	36,161	239,840
Pennsylvania Charitable Contribution Carry-Forward, net of Federal	20,133	—	20,133
Pennsylvania Net Operating Losses, net of Federal	48,762,062	14,417,598	63,179,660
Post Retirement Benefits	60,987,640	10,827,581	71,815,221
Rabbi Trust	(422,169)	—	(422,169)
Regulatory Assets	201,773	—	201,773
Sec 263A - Inventory Adjustment	—	624,538	624,538
SEPTA Railroad Rent	11,563	—	11,563
Unbilled Revenue	2,671,097	474,219	3,145,316
Total	$ 307,748,660	$ 91,421,044	$ 399,169,704

(b) Concept: AccumulatedDeferredIncomeTaxes

FERC Account 190	Electric	Gas	Total
Accrued Benefits	$ 1,853,452	$ 273,648	$ 2,127,100
Accrued Employee Bonus	11,881,267	1,754,175	13,635,442
Accrued Employee Vacation	3,415,036	504,203	3,919,239
Accrued Sales and Use Taxes	218,053	62,546	280,599
Accrued Severance	117,616	17,365	134,981
Accrued Vegetation Management	9,780,642	—	9,780,642
Accrued Workers Compensation	13,586,133	2,005,885	15,592,018
Allowance for Doubtful Accounts (Bad Debt)	33,729,378	4,979,875	38,709,253
Corporate Alternative Minimum Tax Credit Carry-Forward	223,137,812	65,387,472	288,525,284
Customer Advances for Construction	3,049,256	874,635	3,923,891
Deferred Compensation	1,717,455	253,569	1,971,024
Deferred Investment Tax Credit	71,316	—	71,316
Deferred Revenue	355,851	52,539	408,390
Environmental Cleanup Costs	5,178,600	1,485,407	6,664,007
Environmental Liability - MGP	—	6,101,975	6,101,975
Obsolete Materials	1,058,412	156,266	1,214,678
Other 190	(38,690)	—	(38,690)
Other Accrued Expenses	700,765	57,635	758,400
Other Unearned Revenue - Deferred Rents	205,526	30,344	235,870
Pennsylvania Charitable Contribution Carry-Forward, net of Federal	—	—	—
Pennsylvania Net Operating Losses, net of Federal	56,207,034	16,122,182	72,329,216
Post Retirement Benefits	62,580,974	9,239,585	71,820,559
Rabbi Trust	(150,287)	(22,189)	(172,476)
Sec 263A - Inventory Adjustment	—	728,372	728,372
Unbilled Revenue	2,792,236	412,252	3,204,488
Total	$ 431,447,837	$ 110,477,741	$ 541,925,578

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.
3. Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.
5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.
6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per Share (c)	Call Price at End of Year (d)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Shares (e)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Amount (f)	Held by Respondent As Reacquired Stock (Acct 217) Shares (g)	Held by Respondent As Reacquired Stock (Acct 217) Cost (h)	Held by Respondent In Sinking and Other Funds Shares (i)	Held by Respondent In Sinking and Other Funds Amount (j)
1	Common Stock (Account 201)									
2	Common Stock	500,000,000			170,478,507	1,423,004,251				
6	Total	500,000,000			170,478,507	1,423,004,251				
7	Preferred Stock (Account 204)									
8										
9										
10										
11	Total									

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 2025-12-31	Year/Period of Report End of: 2025/ Q4

Other Paid-in Capital

1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change.

Donations Received from Stockholders (Account 208) - State amount and briefly explain the origin and purpose of each donation.
Reduction in Par or Stated Value of Capital Stock (Account 209) - State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	**Donations Received from Stockholders (Account 208)**	
2	Beginning Balance Amount	
3	Increases (Decreases) from Sales of Donations Received from Stockholders	
4	Ending Balance Amount	
5	**Reduction in Par or Stated Value of Capital Stock (Account 209)**	
6	Beginning Balance Amount	
7	Increases (Decreases) Due to Reductions in Par or Stated Value of Capital Stock	
8	Ending Balance Amount	
9	**Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210)**	
10	Beginning Balance Amount	18,940
11.1	7.00% Series - Gain on Resale	
12	Ending Balance Amount	18,940
13	**Miscellaneous Paid-In Capital (Account 211)**	
14	Beginning Balance Amount	3,222,308,122
15.1	Capital Contribution from Exelon Corporate	577,018,385
15.2	Miscellaneous Paid-In Capital	
16	Ending Balance Amount	3,799,326,507

17	**Other Paid in Capital**	
18	Beginning Balance Amount	
19	Increases (Decreases) in Other Paid-In Capital	
20	Ending Balance Amount	
40	Total	3,799,345,447

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Common Stock	86,742
22	TOTAL	86,742

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by Balance Sheet Account the details concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
2. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds, and in column (b) include the related account number.
3. For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received, and in column (b) include the related account number.
4. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued, and in column (b) include the related account number.
5. In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a)principal advanced during year (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
6. If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.
7. If the respondent has any long-term securities that have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
8. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (m). Explain in a footnote any difference between th total of column (m) and the total Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
9. Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Related Account Number (b)	Principal Amount of Debt Issued (c)	Total Expense, Premium or Discount (d)	Total Expense (e)	Total Premium (f)	Total Discount (g)	Nominal Date of Issue (h)	Date of Maturity (i)	AMORTIZATION PERIOD Date From (j)	AMORTIZATION PERIOD Date To (k)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (l)	Interest f Year Amount (m)
1	Bonds (Account 221)												
2	FIRST AND REFUNDING MORTGAGE BONDS - Fixed Rates												
3	5.900% Series Due 2034	221	75,000,000		907,692		117,000	04/23/2004	05/01/2034	04/23/2004	05/01/2034	75,000,000	4,425,0
4	4.800% Series Due 2043	221	250,000,000		2,557,550		917,500	09/23/2013	10/15/2043	09/23/2013	10/15/2043	250,000,000	12,000,0
5	5.950% Series Due 2036	221	300,000,000		2,941,236		921,000	09/25/2006	10/01/2036	09/25/2006	10/01/2036	300,000,000	17,850,0

6	5.700% Series Due 2037	221	175,000,000		1,751,626		920,500	03/19/2007	03/15/2037	03/19/2007	03/15/2037	175,000,000	9,975,0
7	4.150% Series Due 2044	221	300,000,000		3,182,731		1,029,000	09/15/2014	10/01/2044	09/15/2014	10/01/2044	300,000,000	12,450,0
8	3.150% Series Due 2025	221	350,000,000		2,721,454		1,435,000	10/05/2015	10/15/2025	10/05/2015	10/15/2025		8,697,5
9	3.700% Series Due 2047	221	325,000,000		2,972,595		1,225,250	09/18/2017	09/15/2047	09/18/2017	09/15/2047	325,000,000	12,025,0
10	3.900% Series Due 2048	221	325,000,000		3,487,935		1,599,000	02/23/2018	03/01/2048	02/23/2018	03/01/2048	325,000,000	12,675,0
11	3.900% Series Due 2048	221	325,000,000		3,246,576		11,872,250	09/11/2018	09/15/2048	09/11/2018	09/15/2048	325,000,000	12,675,0
12	3.000% Series Due 2049	221	325,000,000		3,551,653		2,674,750	09/10/2019	09/15/2049	09/10/2019	09/15/2049	325,000,000	9,750,0
13	2.800% Series Due 2050	221	350,000,000		3,613,390		352,758	06/08/2020	06/15/2050	06/08/2020	06/15/2050	350,000,000	9,800,0
14	3.050% Series Due 2051	221	375,000,000		4,129,464		442,500	03/08/2021	03/15/2051	03/08/2021	03/15/2051	375,000,000	11,437,5
15	2.850% Series Due 2051	221	375,000,000		3,914,622		375,000	09/14/2021	09/15/2051	09/14/2021	09/15/2051	375,000,000	10,687,5
16	4.600% Series Due 2052	221	350,000,000		3,613,936		2,530,500	05/24/2022	05/15/2052	05/24/2022	05/15/2052	350,000,000	16,100,0
17	4.375% Series Due 2052	221	425,000,000		4,363,638		1,755,250	08/23/2022	08/15/2052	08/23/2022	08/15/2052	425,000,000	18,593,7
18	4.900% Series Due 2033	221	575,000,000		4,866,183		1,161,500	06/23/2023	06/15/2033	06/23/2023	06/15/2033	575,000,000	28,175,0
19	5.250% Series Due 2054	221	575,000,000		6,049,673		1,385,750	09/10/2024	09/15/2054	09/10/2024	09/15/2054	575,000,000	30,187,5

20	4.875% Series Due 2035	221	525,000,000		3,981,982		992,250	09/10/2025	09/15/2035	09/10/2025	09/10/2035	525,000,000	7,891,4
21	5.650% Series Due 2055	221	525,000,000		5,163,383		5,250	09/10/2025	09/15/2055	09/10/2025	09/10/2055	525,000,000	9,145,9
22	Subtotal		6,825,000,000		67,017,319		31,712,008					6,475,000,000	254,541,0
23	Reacquired Bonds (Account 222)												
24													
25													
26													
27	Subtotal												
28	Advances from Associated Companies (Account 223)												
29	Subordinated Debentures, 7.380% , PECO Trust III	223	80,520,619					04/06/1998	04/06/2028	04/06/1998	04/06/2028	80,520,619	5,942,4
30	Subordinated Debentures, Variable Rates, PECO Trust III	223	805,206					04/06/1998	04/06/2028	04/06/1998	04/06/2028	805,206	75,9
31	Subordinated Debentures, 5.750%, PECO Trust IV	223	103,092,784					06/24/2003	06/15/2033	06/24/2003	06/15/2033	103,092,784	5,927,8
32	Subtotal		184,418,609									184,418,609	11,946,2
33	Other Long Term Debt (Account 224)												
34													
35													

36													
37	Subtotal												
33	TOTAL		7,009,418,609									6,659,418,609	266,487,3

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: InterestExpenseBonds

Total interest expense	$	254,541,094
Interest on rate swaps		(159,308)
Total interest expense per Account 427	$	254,381,786

(b) Concept: InterestExpenseDebtAdvancesFromAssociatedCompanies

Total interest expense	$	11,946,248
Interest affiliated with the intercompany money pool		789,215
Total interest expense per Account 430	$	12,735,463

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	814,509,898
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10		
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15	See Attached Footnote Data	(17,908,520)
19	Deductions on Return Not Charged Against Book Income	
20	See Attached Footnote Data	(1,145,939,887)
27	Federal Tax Net Income	

28	Show Computation of Tax:	
29	Federal taxable net income on a separate company basis	(349,338,509)
30	Federal Income Tax at 21%	(73,361,087)
31	Federal income tax accrual for the year 2025	(73,361,087)
32	Adjustment of prior year's income taxes and others	123,821,150
33	Total Federal income tax accrual	[a]50,460,063

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: ComputationOfTax

		2025
Net Income for the Year (Page 117)	$	814,509,898
Federal Income Tax		(17,908,520)
State Income Tax		—
Pre-Tax Book Income	$	796,601,378
Increase (Decrease) in Taxable Income Resulting From:		
Accrued Liabilities	$	9,365,766
AFUDC Debt		—
AFUDC Equity		—
Capitalized Interest		—
CIAC		—
Deferred Revenue		(347,386)
Depreciation		—
Equity in Earnings of Subsidiaries		(175,806,743)
Fines & Penalties		114,000
Mixed Service Costs		—
Other (Property)		(956,010,214)
Pension/OPEB/SERP		(7,137,131)
Regulatory Assets & Liabilities		(51,001,785)
Removal Costs		—
Repair Allowance - Unit of Property		—
Vegetation Management		25,318,316
Other (Net)		9,565,290
Total Schedule M's	$	(1,145,939,887)
Federal Taxable Income	$	(349,338,509)
Computation of Federal Income Tax:		
Federal Income Tax on Current Year Income (21%)	$	(73,361,087)
Corporate Alternative Minimum Tax Adjustment		124,986,933
R&D Credit		(3,103,963)
Return to Accrual True Up		1,938,180
Federal Income Tax	$	50,460,063
Federal Income Tax Account 409.10		96,616,911
Federal Income Tax Account 409.20		(46,156,848)
Total	$	50,460,063

Additional information in response to Instruction 2, Page 261:

- The Respondent is a wholly-owned subsidiary of Exelon Corporation. The Respondent files a consolidated tax return with Exelon Corporation and Exelon Corporation's other subsidiaries. The consolidated federal income tax liability was allocated to the Respondent on a separate-return basis.
- Corporate Alternative Minimum Tax Adjustment: This adjustment represents the difference between regular tax calculated at 21% of taxable income to the Corporate Alternative Minimum Tax calculated at 15% of Adjusted Financial Statement Income.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actu
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (g) and (h). The balancing of this pa inclusion of these taxes.
3. Include in column (g) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b)amounts credited to proportions of prepaid taxes year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.
5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (d).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (i) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (l) through (o) how the taxes were distributed. Report in column (o) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the a Accounts 408.1 and 409.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (o) the taxes charged to utility plant or other balance sheet a
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

Line No.	Kind of Tax (See Instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)	BALANCE AT END OF YEAR		DISTRIBUTION OF TAXE		
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Include in Account 165) (f)				Taxes Accrued (Account 236) (j)	Prepaid Taxes (Included in Account 165) (k)	Electric (Account 408.1, 409.1) (l)	Extraordinary Items (Account 409.3) (m)	Adj t Ea (A
1	Capital Stock	Other Taxes	PA	2017	(378,243)		378,242			(1)		341,370		
2	Gross Receipts Tax	Other Taxes	PA	(a) 2024	12,556,956		202,445,243	180,035,758		34,966,441		202,445,243		
3	Miscellaneous Tax	Other Taxes	Fed, PA	(b) 2024	(725)		66,945	59,033	(i) (7,882)	(695)		52,150		
4	**Subtotal Other Tax**				12,177,988		202,890,430	180,094,791	(7,882)	34,965,745		202,838,763		
5	Property Tax	Property Tax	PA, WV	(c) 2013	1,070,615	1,852,366	19,249,922	18,471,484	(i) (1,646,897)	479,680	2,129,890	14,995,689		
6	**Subtotal Property Tax**				1,070,615	1,852,366	19,249,922	18,471,484	(1,646,897)	479,680	2,129,890	14,995,689		
7	Federal Unemployment Tax	Unemployment Tax	Fed	2025	5,854		67,522	148,373	(k) 81,909	6,912		53,270		
8	Pennsylvania Unemployment Tax	Unemployment Tax	PA	2025	25,985		278,866	614,558	(l) 338,282	28,575		220,002		

9	**Subtotal Unemployment Tax**				31,839		346,388	762,931	420,191	35,487		273,272		
10	Sales Tax	Sales And Use Tax	PA	(d) 2017	6,643,338		3,863	70,304,940	(m) 65,339,814	1,682,075		3,511		
11	Use Tax	Sales And Use Tax	PA	(e) 2017	935,510		(489,062)	5,532,510	(n) 3,233,782	(1,852,280)		(498,818)		
12	**Subtotal Sales And Use Tax**				7,578,848		(485,199)	75,837,450	68,573,596	(170,205)		(495,307)		
13	Federal Income Tax	Income Tax	Fed	(f) 2024	5,129,067	4,823,429	50,460,063	(232,702,833)	(o) 538,077	284,006,611		75,927,032		
14	Pennsylvania Income Tax	Income Tax	PA	(g) 2002	(13,195,815)		11,185		(p) 6,571	(13,178,059)		8,668		
15	Other State Income Tax	Income Tax	DE, LA, MD, NJ	(h) 2024		15,598	19,533	10,092			6,157	19,533		
16	**Subtotal Income Tax**				(8,066,748)	4,839,027	50,490,781	(232,692,741)	544,648	270,828,552	6,157	75,955,233		
17	Payroll Taxes	Payroll Tax	PA	2025	5,094,746		17,677,358	38,862,576	(q) 21,443,722	5,353,250		13,945,993		
18	**Subtotal Payroll Tax**				5,094,746		17,677,358	38,862,576	21,443,722	5,353,250		13,945,993		
40	TOTAL				17,887,288	6,691,393	290,169,680	81,336,491	89,327,378	311,492,509	2,136,047	307,513,643		

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: TaxYear

The tax year for Gross Receipts Tax accrued, prepaid and charged during year also applies to the year of 2025.

(b) Concept: TaxYear

The tax year for Miscellaneous Tax accrued, prepaid and charged during year also applies to the year of 2025.

(c) Concept: TaxYear

The tax year for Property Tax accrued, prepaid and charged during year also applies to the years of 2014 - 2025.

(d) Concept: TaxYear

The tax year for Sales Tax accrued, prepaid and charged during year also applies to the years of 2018 - 2025.

(e) Concept: TaxYear

The tax year for Use Tax accrued, prepaid and charged during year also applies to the years of 2018 - 2025.

(f) Concept: TaxYear

The tax year for Federal Income Tax accrued, prepaid and charged during year also applies to the year of 2025.

(g) Concept: TaxYear

The tax year for Pennsylvania Income Tax accrued, prepaid and charged during year also applies to the years of 2003 - 2021.

(h) Concept: TaxYear

The tax year for Other State Income Tax accrued, prepaid and charged during year also applies to the year of 2025.

(i) Concept: TaxAdjustments

Adjustments to Miscellaneous Tax		
Balance Sheet Reclassification	$	(7,882)
Total Adjustments to Miscellaneous Tax	$	(7,882)

(j) Concept: TaxAdjustments

Adjustments to Pennsylvania Property Tax		
Construction Work in Progress Reclassification	$	418,495
Property Tax Receivable Reclassification		(2,065,392)
Total Adjustments to Pennsylvania Property Tax	$	(1,646,897)

(k) Concept: TaxAdjustments

Adjustments to Unemployment Insurance	
Construction Work in Progress Reclassification	$ 81,909
Total Adjustments to Unemployment Insurance	$ 81,909
(l) Concept: TaxAdjustments	
Adjustments to Pennsylvania Unemployment Tax	
Construction Work in Progress Reclassification	$ 338,282
Total Adjustments to Pennsylvania Unemployment Tax	$ 338,282
(m) Concept: TaxAdjustments	
Adjustments to State Sales Tax	
State Sales Tax Collections	$ 65,339,814
Total Adjustments to State Sales Tax	$ 65,339,814
(n) Concept: TaxAdjustments	
Adjustments to State Use Tax	
State Use Tax Collections	$ 3,233,782
Total Adjustments to State Use Tax	$ 3,233,782
(o) Concept: TaxAdjustments	
Adjustments to Federal Income Tax	
Research Development Credit Adjustment	$ 538,077
Total Adjustments to Federal Income Tax	$ 538,077
(p) Concept: TaxAdjustments	
Adjustments to Pennsylvania Income Tax	
Research Development Credit Adjustment	$ 6,571
Total Adjustments to Pennsylvania Income Tax	$ 6,571
(q) Concept: TaxAdjustments	
Adjustments to Payroll Tax	
Construction Work in Progress Reclassification	$ 21,443,722
Total Adjustments to Payroll Tax	$ 21,443,722

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)				
1	Electric Utility									
2	3%									
3	4%									
4	7%									
5	10%	10			411.4			10	34 yrs	
6	6.5%	297,036			411.4	17,835		279,201	50 yrs	
8	TOTAL Electric (Enter Total of lines 2 thru 7)	297,046				17,835		279,211		
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)									
10	Gas Utility									
11	4%	5			411.4			5	37 yrs	
12	10%	11,229			411.4	4,536		6,693	37 yrs	
13	sub-total - Gas	11,234				4,536		6,698		
14	Common									
15	4%				411.4				37 yrs	
16	10%	15			411.4			15	37 yrs	
17	sub-total - Common	15						15		
47	OTHER TOTAL	11,249				4,536		6,713		

48	GRAND TOTAL	308,295				22,371		285,924		

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than $100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Railroad Maintenance Liability	430,256			33,394	463,650
2	Deferred Rent	967,712	454	15,911	4,554	956,355
3	Minor items	96,814	242	293,761	196,947	
47	TOTAL	1,494,782		309,672	234,895	1,420,005

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.
2. For other (Specify),include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Accelerated Amortization (Account 281)										
2	Electric										
3	Defense Facilities										
4	Pollution Control Facilities										
5	Other										
5.1	Other (provide details in footnote):										
8	TOTAL Electric (Enter Total of lines 3 thru 7)										
9	Gas										
10	Defense Facilities										
11	Pollution Control Facilities										
12	Other										
12.1	Other (provide details in footnote):										
15	TOTAL Gas (Enter Total of lines 10 thru 14)										
16	Other										
16.1	Other										

16.2	Other										
17	TOTAL (Acct 281) (Total of 8, 15 and 16)										
18	Classification of TOTAL										
19	Federal Income Tax										
20	State Income Tax										
21	Local Income Tax										

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization.
2. For other (Specify),include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 282										
2	Electric	[a]1,756,491,818	73,592,054	28,241,114			254, 410, 411		254, 410, 411	119,950,042	1,921,792,800
3	Gas	[b]689,193,919	15,797,084	2,431,201			254, 410, 411		254, 410, 411	51,464,225	754,024,027
4	Other (Specify)										
5	Total (Total of lines 2 thru 4)	2,445,685,737	89,389,138	30,672,315						171,414,267	2,675,816,827
6											
7											
8											
9	TOTAL Account 282 (Total of Lines 5 thru 8)	2,445,685,737	89,389,138	30,672,315						171,414,267	2,675,816,827
10	Classification of TOTAL										
11	Federal Income Tax	[c]1,978,920,342	57,174,427	(14,665,980)			254, 410, 411		254, 410, 411	116,141,526	2,166,902,275
12	State Income Tax	[d]466,765,395	32,214,711	45,338,295			254, 410, 411		254, 410, 411	55,272,741	508,914,552
13	Local Income Tax										

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxesOtherProperty

Changes during the year

(A) Electric	**Beginning Balance**	**Ending Balance**
Liberalized Depreciation excluding CTC	$ 1,756,491,818	$ 1,921,792,800
Total Electric	$ 1,756,491,818	$ 1,921,792,800

(b) Concept: AccumulatedDeferredIncomeTaxesOtherProperty

Changes during the year

(B) Gas	**Beginning Balance**	**Ending Balance**
Liberalized Depreciation	$ 689,193,919	$ 754,024,027
Total Gas	$ 689,193,919	$ 754,024,027

(c) Concept: AccumulatedDeferredIncomeTaxLiabilitiesOtherPropertyFederalIncomeTax

FERC Account 282	**2024 Form 1**	**Adjustment**	**Adjusted 2024**
Federal Income Tax	$ 1,680,660,731	$ 298,259,611	$ 1,978,920,342
Total	$ 1,680,660,731	$ 298,259,611	$ 1,978,920,342

(d) Concept: AccumulatedDeferredIncomeTaxLiabilitiesOtherPropertyStateIncomeTax

FERC Account 282	**2024 Form 1**	**Adjustment**	**Adjusted 2024**
State Income Tax	$ 765,025,006	$ (298,259,611)	$ 466,765,395
Total	$ 765,025,006	$ (298,259,611)	$ 466,765,395

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify),include deferrals relating to other income and deductions.
3. Provide in the space below explanations for Page 276. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
							Debits		Credits		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 283										
2	Electric										
3	Other Electric (See Footnote)	[a]254,529,939	30,548,430	2,280,320		8,885,970	283		254, 410, 411	45,463,106	319,375,185 [b]
9	TOTAL Electric (Total of lines 3 thru 8)	254,529,939	30,548,430	2,280,320		8,885,970				45,463,106	319,375,185
10	Gas										
11	Other Gas (See Footnote)	131,900,655		3,841,179			254, 410, 411		254, 410, 411	11,981,319	140,040,795
17	TOTAL Gas (Total of lines 11 thru 16)	131,900,655		3,841,179						11,981,319	140,040,795
18	TOTAL Other										
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	386,430,594	30,548,430	6,121,499		8,885,970				57,444,425	459,415,980
20	Classification of TOTAL										
21	Federal Income Tax	[c]309,674,775	23,974,961	4,909,196		6,634,848	254, 410, 411		254, 410, 411	45,951,902	368,057,594
22	State Income Tax	[d]76,755,819	6,573,469	1,212,303		2,251,122	254, 410, 411		254, 410, 411	11,492,523	91,358,386
23	Local Income Tax										

NOTES

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxesOther

FERC Account 283	Electric	Gas	Total
Accrued Holiday Pay	$ 267,715	$ 47,529	$ 315,244
Accrued State Income Tax Receivable	2,354,929	418,088	2,773,017
AEC Receivable	12,748,690	—	12,748,690
Cloud Computing	5,357,037	951,074	6,308,111
FAS 109 Regulatory Asset	123,479,937	107,845,440	231,325,377
Loss on Reacquired Debt	150,387	26,699	177,086
Pension Expense Provision	93,919,950	16,674,294	110,594,244
Regulatory Asset (ARO)	4,344,008	1,284,404	5,628,412
Regulatory Asset (Covid)	(3,656,832)	—	(3,656,832)
Regulatory Asset (DSP)	494,228	—	494,228
Regulatory Asset (Electric Rate Case Costs)	221,365	—	221,365
Regulatory Asset (Other)	14,848,525	4,653,127	19,501,652
Sub-total	$ 254,529,939	$ 131,900,655	$ 386,430,594

(b) Concept: AccumulatedDeferredIncomeTaxesOther

FERC Account 283	Electric	Gas	Total
Accrued Holiday Pay	$ 286,551	$ 42,307	$ 328,858
Accrued State Income Tax Receivable	2,412,499	356,186	2,768,685
AEC Receivable	13,841,054	—	13,841,054
Cloud Computing	5,385,711	795,158	6,180,869
FAS 109 Regulatory Asset	168,943,043	119,826,759	288,769,802
Loss on Reacquired Debt	138,146	20,396	158,542
Pension Expense Provision	97,990,856	14,467,573	112,458,429
Regulatory Asset (ARO)	4,311,222	1,236,612	5,547,834
Regulatory Asset (Covid)	(166,706)	—	(166,706)
Regulatory Asset (DSP)	276,009	—	276,009
Regulatory Asset (Electric Rate Case Costs)	35,432	—	35,432
Regulatory Asset (Other)	25,921,368	3,295,804	29,217,172
Sub-total	$ 319,375,185	$ 140,040,795	$ 459,415,980

(c) Concept: AccumulatedDeferredIncomeTaxLiabilitiesOtherFederalIncomeTax

FERC Account 283	2024 Form 1	Adjustment	Adjusted 2024
Federal Income Tax	$ 249,011,531	$ 60,663,244	$ 309,674,775
Total	$ 249,011,531	$ 60,663,244	$ 309,674,775

(d) Concept: AccumulatedDeferredIncomeTaxLiabilitiesOtherStateIncomeTax

FERC Account 283	2024 Form 1	Adjustment	Adjusted 2024
State Income Tax	$ 137,419,063	$ (60,663,244)	$ 76,755,819
Total	$ 137,419,063	$ (60,663,244)	$ 76,755,819

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	[a] Nuclear Decommissioning	246,740,998	186	[e]214,564,498	409,632,059	441,808,559
2	Act 129 EE&C Program Over Recovery (CVR)	1,219,022	108	32,726		1,186,296
3	[b] GSA Over Recovery	64,605,499	Various	[f]1,881,095	21,558,521	84,282,925
4	Tax Repairs	69,248	Various	[g]31,106		38,142
5	Fiber Optic Refund	16,066,702	Various	[h]15,448,768	13,299	631,233
6	Gas Energy Efficiency Program	1,020			31,729	32,749
7	USFC Over Recovery	9,623,252			1,782,895	11,406,147
8	TSC Over Recovery	3,645,061	Various	[i]221,634	4,365,790	7,789,217
9	Act 129 EE&C Program				14,551,063	14,551,063
10	DLC Program Costs	2,493,780	108	504,916		1,988,864
11	NBT Over Recovery	10,192,239	Various	[j]210,114	1,710,117	11,692,242
12	Tax Reform 2018	23,464	Various	[k]11,732		11,732
13	[c] PGC Over Recovery	2,637,089	Various	[l]4,844,092	11,356,048	9,149,045
14	[d] CAP Regulatory Liability	2,702			9,076	11,778
15	MGP Interest	2,007,982	495	606,833	633,085	2,034,234
16	Electric Purchase of Receivables	439,193	111	166,648		272,545
17	Consumer Education - Gas	50,592	480	28,487	3,289	25,394
18	COVID 19 Over Recovery	14,661,280	Various	[m]14,661,431	668,373	668,222

41	TOTAL	374,479,123		253,214,080	466,315,344	587,580,387

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities

PECO recorded the regulatory liabilities in account 254 based on the following rate orders or legislation:

Line No.	Description and Purpose of Other Regulatory Liabilities	Rate Order Docket Number or Recovery Mechanism
1	Nuclear Decommissioning	R-00973953
2	Act 129 EE&C Program Over Recovery (CVR)	M-2009-2093215
3	GSA Over Recovery	R-2008-2062739, I-2011-2237952, M-2009-2123944, P-2008-2062741, P-2012-2283641, P-2012-2297304, P-2016-2534980, P-2020-3019290, P-2024-3046008
4	Tax Repairs	R-2010-2161575, R-2010-2161592, R-2024-3046931
5	Fiber Optic Refund	Transmission Formula and Future Distribution Rate Case
6	Gas Energy Efficiency Program	R-2020-3018929
7	USFC Over Recovery	R-2018-3000164, R-2020-3018929
8	TSC Over Recovery	R-2010-2161575
9	Act 129 EE&C Program	M-2012-23333292, M-2012-2289411, M-2008-2069887, M-2015-2515691 , M-2020-3020830
10	DLC Program Costs	M-2009-2093215, P-2013-2355662
11	NBT Over Recovery	P-2014-2409362
12	Tax Reform 2018	M-2018-2641242
13	PGC Over Recovery	R-2013-2363227
14	CAP Regulatory Liability	R-2018-3000164
15	MGP Interest	R-2020-3018929; R-2022-3031113
16	Electric Purchase of Receivables	P-2020-3019290
17	Consumer Education - Gas	R-2022-3031113
18	COVID 19 Over Recovery	R-2021-3024601

(b) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities

The PGC, GSA, NBT, Consumer Education, Gas Energy Efficiency Program, Electric and Gas USFC, and Electric EE&C riders are designed to recover or refund the difference between the actual program cost and the amount included in rates. Differences between the amounts billed to customers and the actual costs recoverable are deferred and recovered or refunded in future periods through prospective quarterly adjustments to rates.

(c) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities

The PGC is designed to recover or refund the difference between the actual program cost and the amount included in rates. Differences between the amounts billed to customers and the actual costs recoverable are deferred and recovered or refunded in future periods through prospective quarterly adjustments to rates.

(d) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities

Recorded to account 254 as a reclassification of CAP Regulatory Liability into USFC mechanisms in accordance with the USFC filing. The CAP Regulatory Liability represents the cumulative over recoveries of the CAP Arrearage regulatory asset. The CAP Arrearage regulatory asset is amortized as recovery is received through a combination of customer payments and rate recovery. Amortization of the regulatory asset began on January 1, 2019, through recovery of approximately $4 million per year in base rates.

(e) Concept: DecreaseInOtherRegulatoryLiabilities

For PECO's regulatory liabilities in account 254 that are amortized, here are their amortization periods:

Line No.	Description and Purpose of Other Regulatory Liabilities	Amortization Period
2	Act 129 EE&C Program Over-Recovery (CVR)	June 1, 2011 - December 31, 2063
10	DLC Program Costs	September 15, 2010 - September 14, 2025
15	MGP Interest	January 1, 2023 - December 31, 2026
16	Electric Purchase of Receivables	June 1, 2021 - May 31, 2025
18	COVID 19 Over Recovery	January 1, 2025 - December 31, 2025

(f) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

$	1,568,795	Recorded to account 254
	124,546	Recorded to account 440
	257,588	Recorded to account 442.001
	(69,834)	Recorded to account 442.002
$	1,881,095	

(g) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

$	4,515	Recorded to account 442.002
	7,024	Recorded to account 442.001
	18,061	Recorded to account 440
	1,506	Recorded to account 444
$	31,106	

(h) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

$	9,574,974	Recorded to account 440
	3,044,625	Recorded to account 442.001
	2,102,959	Recorded to account 442.002
	89,836	Recorded to account 446
	636,374	Recorded to account 444
$	15,448,768	

(i) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

$	89,990	Recorded to account 440
	160,842	Recorded to account 442.001
	(29,391)	Recorded to account 442.002
	193	Recorded to account 444
$	221,634	

(j) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

$	75,549	Recorded to account 440
	135,026	Recorded to account 442
	(461)	Recorded to account 444
$	210,114	

(k) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

$	18,872	Recorded to account 440
	510	Recorded to account 442.001
	(3,825)	Recorded to account 442.002
	(3,825)	Recorded to account 446
$	11,732	

(l) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

$	1,385,352	Recorded to account 804
	2,902,275	Recorded to account 813
	556,465	Recorded to account 419
$	4,844,092	

(m) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

$	470,481	Recorded to 442.002
	13,227,997	Recorded to 440
	958,555	Recorded to 442.001
	4,398	Recorded to 444
$	14,661,431	

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

Electric Operating Revenues

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
5. Disclose amounts of $250,000 or greater in a footnote for accounts 451, 456, and 457.2.
6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
7. See page 108, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. Include unmetered sales. Provide details of such Sales in a footnote.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales	2,494,435,317	2,168,916,495	14,077,885	13,963,265	1,537,707	1,534,685
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	627,488,852	547,405,613	7,537,229	7,682,585	155,003	155,706
5	Large (or Ind.) (See Instr. 4)	338,705,624	261,457,653	13,682,877	13,889,264	3,154	3,139
6	(444) Public Street and Highway Lighting	24,120,948	20,858,978	152,550	154,315	10,473	10,558
7	(445) Other Sales to Public Authorities						
8	(446) Sales to Railroads and Railways	10,529,632	8,074,469	525,102	458,909	5	5
9	(448) Interdepartmental Sales	277,334	253,823	9,461	7,762		
10	TOTAL Sales to Ultimate Consumers	3,495,557,707	3,006,967,031	(1)35,985,104	(1)36,156,100	1,706,342	1,704,093
11	(447) Sales for Resale	119,566	108,069	2,851	3,655		
12	TOTAL Sales of Electricity	3,495,677,273	3,007,075,100	35,987,955	36,159,755	1,706,342	1,704,093
13	(Less) (449.1) Provision for Rate Refunds						

14	TOTAL Revenues Before Prov. for Refunds	3,495,677,273	3,007,075,100	35,987,955	36,159,755	1,706,342	1,704,093
15	Other Operating Revenues						
16	(450) Forfeited Discounts	21,431,463	16,607,891				
17	(451) Miscellaneous Service Revenues	(a) 5,188,810	(e) 3,491,745				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	(b) 37,546,449	(f) 34,547,083				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	(c) 8,162,630	(g) 8,139,977				
22	(456.1) Revenues from Transmission of Electricity of Others	(d) 259,868,781	(h) 256,028,530				
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues						
25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	332,198,133	318,815,226				
27	TOTAL Electric Operating Revenues	3,827,875,406	3,325,890,326				

Line12, column (b) includes $ 11,571,568 of unbilled revenues.
Line12, column (d) includes (243,341) MWH relating to unbilled revenues

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: MiscellaneousServiceRevenues

Account 451 (Miscellaneous Service Revenues) consists of the following items:		
Connection Charges	$	3,418,477
Application Fees		137,188
Returned Check Charges		1,231,945
Other		401,200
	$	5,188,810

(b) Concept: RentFromElectricProperty

Account 454 (Rent from Electric Property) consists of the following items:		
Rent from Electric Distribution	$	14,995,880
Rent from Electric Transmission		—
Tower Rentals and Land Leasing - Transmission		10,724,765
Tower Rentals and Land Leasing - Distribution		2,631,915
Intercompany Rent - Building		9,146,850
Intercompany Rent - Transmission		536
Intercompany Rent - Distribution		46,503
	$	37,546,449

(c) Concept: OtherElectricRevenue

Account 456 (Other Electric Revenues) consists of the following items:		
Decommissioning remittances to Generation (a)	$	(3,452,868)
Mutual Assistance		718,126
Make Ready		5,433,831
Intercompany Billings		78,600
Pass-through Revenue		4,628,770
Miscellaneous Service Revenues		756,171
	$	8,162,630

(a) Constellation Energy Generation, LLC currently recovers costs for decommissioning the nuclear plants, formerly owned by PECO, through regulated rates collected by PECO from PECO's customers. PECO records such collections in electric operating revenue Accounts 440, 442, 444, and 446. PECO records the remittances of these collections to Constellation by charging Account 456. See Note 2 — Regulatory Matters of PECO's Notes to Financial Statements for additional information.

(d) Concept: RevenuesFromTransmissionOfElectricityOfOthers

Account 456.1 (Revenues from Transmission of Electricity of Others) consists of the following items:		
Network Integration Credit	$	217,101,681
Transmission Enhancement		30,103,157
Transmission Owner Scheduling Credits		4,960,770
Monthly Deferred Tax Adjustment Credit		3,764,150
Revenue - Firm Point to Point		3,750,757
Miscellaneous Service Revenues		188,266
	$	259,868,781

(e) Concept: MiscellaneousServiceRevenues

Account 451 (Miscellaneous Service Revenues) consists of the following items:		
Connection Charges	$	2,024,572
Application Fees		231,179
Returned Check Charges		997,336
Other		238,658
	$	3,491,745

(f) Concept: RentFromElectricProperty

Account 454 (Rent from Electric Property) consists of the following items:		
Rent from Electric Distribution	$	14,587,245
Rent from Electric Transmission		22,041
Tower Rentals and Land Leasing - Transmission		9,992,475
Tower Rentals and Land Leasing - Distribution		2,658,895
Intercompany Rent - Building		7,239,387
Intercompany Rent - Transmission		537
Intercompany Rent - Distribution		46,503
	$	34,547,083

(g) Concept: OtherElectricRevenue

Account 456 (Other Electric Revenues) consists of the following items:		
Decommissioning Remittances to Generation (a)	$	(4,213,220)
Mutual Assistance		3,357,511
Make Ready		3,381,526
Intercompany Billings		507,509
Pass-through Revenue		3,948,006
Excess Contributions in Aid of Construction		417,912
Miscellaneous Service Revenues		740,733
	$	8,139,977

(a) Constellation Energy Generation, LLC currently recovers costs for decommissioning the nuclear plants, formerly owned by PECO, through regulated rates collected by PECO from PECO's customers. PECO records such collections in electric operating revenue Accounts 440, 442, 444, and 446. PECO records the remittances of these collections to Constellation by charging Account 456. See Note 2 — Regulatory Matters of PECO's Notes to Financial Statements for additional information.

(h) Concept: RevenuesFromTransmissionOfElectricityOfOthers

Account 456.1 (Revenues from Transmission of Electricity of Others) consists of the following items:		
Network Integration Credit	$	217,439,199
Transmission Enhancement		30,838,233
Transmission Owner Scheduling Credits		4,912,387
Monthly Deferred Tax Adjustment Credit		(12,041)
Revenue - Firm Point to Point		2,661,035
Miscellaneous Service Revenues		189,717
	$	256,028,530

(i) Concept: MegawattHoursSoldSalesToUltimateConsumers

Includes 21,802,792 MWH of energy delivered by PECO but supplied by competitive electric generation suppliers.

(j) Concept: MegawattHoursSoldSalesToUltimateConsumers

Includes 21,966,320 MWH of energy delivered by PECO but supplied by competitive electric generation suppliers.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					

22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL				

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Residential Service	11,333,826	2,036,357,683	1,334,303	8,494	0.1797
2	Residential Heating Service	2,763,337	443,481,502	203,404	13,585	0.1605
3	Off-Peak Water Service					
41	TOTAL Billed Residential Sales	14,097,163	2,479,839,185	1,537,707	9,168	0.1759
42	TOTAL Unbilled Rev. (See Instr. 6)	(19,278)	14,596,132			(0.7571)
43	TOTAL	14,077,885	2,494,435,317	1,537,707	9,155	0.1772

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	General Service	7,682,926	628,292,543	155,003	49,566	0.0818
2	Private Outdoor Lighting	9,413	3,636,412	2,176	4,326	0.3863
41	TOTAL Billed Small or Commercial	7,692,339	631,928,955	[a]155,003	49,627	0.0822
42	TOTAL Unbilled Rev. Small or Commercial (See Instr. 6)	(155,110)	(4,440,103)			0.0286
43	TOTAL Small or Commercial	7,537,229	627,488,852	155,003	48,626	0.0833

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: AverageNumberOfCustomersPerMonthSmallOrCommercialBilled

Customers that have multiple billing rates are reported separately in each rate class on page 304. For the purpose of Pages 300-301, these customers are reported only once. As a result, Private Outdoor Lighting is not included in subtotal.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Primary Distribution Power	300,802	14,193,304	377	797,883	0.0472
2	High Tension Power	13,451,028	323,096,781	2,777	4,843,726	0.0240
41	TOTAL Billed Large (or Ind.) Sales	13,751,830	337,290,085	3,154	4,360,124	0.0245
42	TOTAL Unbilled Rev. Large (or Ind.) (See Instr. 6)	(68,953)	1,415,539			(0.0205)
43	TOTAL Large (or Ind.)	13,682,877	338,705,624	3,154	4,338,262	0.0248

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Street Lighting - City of Philadelphia	3,049	10,727,361	1	3,049,000	3.5183
2	Street Lighting	97,164	9,498,354	956	101,636	0.0978
3	Alley Lighting Rider	4,582	523,206	1	4,582,000	0.1142
4	Street Lighting - Suburbs	2,699	1,280,798	455	5,932	0.4745
5	Traffic Lighting	45,056	2,091,229	9,060	4,973	0.0464
41	TOTAL Billed Public Street and Highway Lighting	152,550	24,120,948	10,473	14,566	0.1581
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL	152,550	24,120,948	10,473	14,566	0.1581

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Railroads and Railways	525,102	10,529,632	5	105,020,400	0.0201
41	TOTAL Billed Sales To Railroads and Railways	525,102	10,529,632	5	105,020,400	0.0201
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL	525,102	10,529,632	5	105,020,400	0.0201

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Interdepartmental	9,461	277,334			0.0293
41	TOTAL Billed Interdepartmental Sales	9,461	277,334			0.0293
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL	9,461	277,334			0.0293

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
41	TOTAL Billed - All Accounts	36,228,445	3,483,986,139	1,706,342	21,232	0.0962
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts	(243,341)	11,571,568			(0.0476)
43	TOTAL - All Accounts	35,985,104	3,495,557,707	1,706,342	21,232	0.0971

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

   RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

   LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.

   IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

   SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

   LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

   IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

   OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

   AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the last line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,line 24.
10. Footnote entries as required and provide explanations following all required data.

					ACTUAL DEMAND (MW)		REVENUE	

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	Megawatt Hours Sold (g)	Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)
1	PJM Interconnection	OS	24				2,697		86,427		86,427
2	Delmarva Power and Light Company		7				60		2,437		2,437
3	Met-Ed A First Energy Company		69				74		23,417		23,417
4	Pennsylvania Power & Light		73				20		7,285		7,285
15	Subtotal - RQ										
16	Subtotal-Non-RQ						2,851		119,566		119,566
17	Total						2,851		119,566		119,566

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)		
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
18.1	(513.1) Maintenance of Computer Hardware		
18.2	(513.2) Maintenance of Computer Software		

18.3	(513.3) Maintenance of Communication Equipment		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)		
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)		
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
38.1	(531.1) Maintenance of Computer Hardware		
38.2	(531.2) Maintenance of Computer Software		
38.3	(531.3) Maintenance of Communication Equipment		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuclear. Power (Enter Total of lines 33 & 40)		

42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
56.1	(544.1) Maintenance of Computer Hardware		
56.2	(544.2) Maintenance of Computer Software		
56.3	(544.3) Maintenance of Communication Equipment		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)		
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering		
63	(547) Fuel		
64	(548) Generation Expenses		
65	(549) Miscellaneous Other Power Generation Expenses		

66	(550) Rents		
67	TOTAL Operation (Enter Total of Lines 62 thru 67)		
68	Maintenance		
69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures		
71	(553) Maintenance of Generating and Electric Plant		
71.1	(553.1) Maintenance of Computer Hardware		
71.2	(553.2) Maintenance of Computer Software		
71.3	(553.3) Maintenance of Communication Equipment		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)		
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)		
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	[a]1,133,435,215	[b]1,056,224,818
76.1	(555.1) Power Purchased for Storage Operations		
76.2	(555.2) Bundled Environmental Credits	85,486,624	
76.3	(555.3) Unbundled Environmental Credits	668,989	
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses	1,113,331	1,162,070
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	1,220,704,159	1,057,386,888
79.1	F. Solar Generation		
79.2	Operation		
79.3	(558.1) Operation Supervision and Engineering		
79.4	(558.2) Solar Panel Generation and Other Plant Operating Expenses		
79.6	(558.4) Rents		
79.7	TOTAL Operation (Enter Total of lines 79.3 thru 79.6)		
79.8	Maintenance		

79.9	(558.6) Maintenance Supervision and Engineering		
79.10	(558.7) Maintenance of Solar Panels, Structures, and Equipment		
79.11	(558.8) Maintenance of Computer Hardware		
79.12	(558.9) Maintenance of Computer Software		
79.13	(558.10) Maintenance of Communication Equipment		
79.14	(558.11) Maintenance of Miscellaneous Solar Generation Plant		
79.15	TOTAL Maintenance (Enter Total of lines 79.9 thru 79.14)		
79.16	TOTAL Power Production Expenses-Solar (total of lines 79.7 & 79.15)		
79.17	G. Wind Generation		
79.18	Operation		
79.19	(558.13) Operation Supervision and Engineering		
79.20	(558.14) Wind Turbine Generation and Other Plant Operating Expenses		
79.21	(558.16) Rents		
79.22	TOTAL Operation (Enter Total of lines 79.19 thru 79.21)		
79.23	Maintenance		
79.24	(558.18) Maintenance Supervision and Engineering		
79.25	(558.19) Maintenance of Wind Turbines, Structures, and Equipment		
79.26	(558.20) Maintenance of Computer Hardware		
79.27	(558.21) Maintenance of Computer Software		
79.28	(558.22) Maintenance of Communication Equipment		
79.29	(558.23) Maintenance of Miscellaneous Wind Generation Plant		
79.30	TOTAL Maintenance (Enter Total of lines 79.24 thru 79.29)		
79.31	TOTAL Power Production Expenses-Wind (total of lines 79.22 & 79.30)		
79.32	H. Other Renewable Generation		
79.33	Operation		
79.34	(559.1) Operation Supervision and Engineering		
79.35	(559.2) Other Miscellaneous Generation and Other Plant Operating Expenses		

79.36	(559.3) Fuel		
79.37	(559.4) Rents		
79.38	TOTAL Operation (Enter Total of lines 79.34 thru 79.37)		
79.39	Maintenance		
79.40	(559.6) Maintenance Supervision and Engineering		
79.41	(559.7) Maintenance of Structures		
79.42	(559.9) Maintenance of Boilers		
79.43	(559.10) Maintenance of Generating and Electric Equipment		
79.44	(559.12) Maintenance of Computer Hardware		
79.45	(559.13) Maintenance of Computer Software		
79.46	(559.14) Maintenance of Communication Equipment		
79.47	(559.15) Maintenance of Miscellaneous Renewable Production Plant		
79.48	TOTAL Maintenance (Enter Total of lines 79.40 thru 79.47)		
79.49	TOTAL Power Production Expenses-Other Renewable (total of lines 79.38 & 79.48)		
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74, 79, 79.16, 79.31, & 79.49)	1,220,704,159	1,057,386,888
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	10,548,604	9,015,955
85	(561.1) Load Dispatch-Reliability		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System		
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services	112,784,576	102,660,342
89	(561.5) Reliability, Planning and Standards Development		
90	(561.6) Transmission Service Studies	284,063	
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services	103,657,119	105,873,733
93	(562) Station Expenses	1,182,601	794,749

94	(563) Overhead Lines Expenses	409,247	451,850
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others		
97	(566) Miscellaneous Transmission Expenses	16,657,340	16,163,936
98	(567) Rents	12,217,459	12,331,232
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	257,741,009	247,291,797
100	Maintenance		
101	(568) Maintenance Supervision and Engineering		
102	(569) Maintenance of Structures	1,365,435	109,354
103	(569.1) Maintenance of Computer Hardware	89,516	87,987
104	(569.2) Maintenance of Computer Software	248,939	127,117
105	(569.3) Maintenance of Communication Equipment	89,522	118,650
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	7,388,705	9,702,169
108	(571) Maintenance of Overhead Lines	12,509,927	9,306,396
109	(572) Maintenance of Underground Lines	921,416	1,200,299
110	(573) Maintenance of Miscellaneous Transmission Plant	5,557,720	5,924,280
111	TOTAL Maintenance (Total of Lines 101 thru 110)	28,171,180	26,576,252
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	285,912,189	273,868,049
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		

121	(575.7) Market Facilitation, Monitoring and Compliance Services	58,195	57,579
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)	58,195	57,579
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)	58,195	57,579
131.1	4. ENERGY STORAGE EXPENSES		
131.2	Operation		
131.3	(577.1) Operation Supervision and Engineering		
131.4	(577.2) Operation of Energy Storage Equipment		
131.5	(577.3) Storage Fuel		
131.6	(577.4) Rents		
131.7	Total Operation (Lines 131.3 thru 131.6)		
131.8	Maintenance		
131.9	(578.1) Maintenance Supervision and Engineering		
131.10	(578.2) Maintenance of Energy Storage Equipment and Structures	23,273	
131.11	(578.3) Maintenance of Computer Hardware		
131.12	(578.4) Maintenance of Computer Software		
131.13	(578.5) Maintenance of Communication Equipment		
131.14	(578.6) Maintenance of Miscellaneous Other Energy Storage Plant		
131.15	Total Maintenance (Lines 131.9 thru 131.14)	23,273	
131.16	TOTAL Energy Storage Expenses (Total of 131.7 and 131.15)	23,273	

132	5. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	553,813	322,346
135	(581) Load Dispatching		
136	(582) Station Expenses	5,824,862	2,999,734
137	(583) Overhead Line Expenses	17,810,899	18,542,513
138	(584) Underground Line Expenses	10,647,854	10,579,129
139	(585) Street Lighting and Signal System Expenses		
140	(586) Meter Expenses	6,002,034	6,028,549
141	(587) Customer Installations Expenses	12,490,494	12,906,072
142	(588) Miscellaneous Expenses	87,503,975	89,872,880
143	(589) Rents	3,793,218	3,778,347
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	144,627,149	145,029,570
145	Maintenance		
146	(590) Maintenance Supervision and Engineering		
147	(591) Maintenance of Structures	6,041,788	5,502,754
148	(592) Maintenance of Station Equipment	17,235,758	16,306,224
148.1	(592.2) Maintenance of Computer Hardware	767	
148.2	(592.3) Maintenance of Computer Software		
148.3	(592.4) Maintenance of Communication Equipment		
149	(593) Maintenance of Overhead Lines	173,934,822	147,246,146
150	(594) Maintenance of Underground Lines	36,353,396	33,083,133
151	(595) Maintenance of Line Transformers	2,850,743	2,257,307
152	(596) Maintenance of Street Lighting and Signal Systems	1,691,039	1,682,101
153	(597) Maintenance of Meters		
154	(598) Maintenance of Miscellaneous Distribution Plant	17,265,778	14,965,954
155	TOTAL Maintenance (Total of Lines 146 thru 154)	255,374,091	221,043,619

156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	400,001,240	366,073,189
157	6. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision		
160	(902) Meter Reading Expenses	202,651	127,638
161	(903) Customer Records and Collection Expenses	95,367,962	101,444,297
162	(904) Uncollectible Accounts	90,777,114	84,710,822
163	(905) Miscellaneous Customer Accounts Expenses	3,509,089	3,907,751
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	189,856,816	190,190,508
165	7. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	101,387,127	115,687,628
169	(909) Informational and Instructional Expenses	1,976,727	1,132,135
170	(910) Miscellaneous Customer Service and Informational Expenses	822,310	701,742
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	104,186,164	117,521,505
172	8. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses	611,583	252,296
176	(913) Advertising Expenses	242,074	103,508
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)	853,657	355,804
179	9. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	31,018,595	31,946,404
182	(921) Office Supplies and Expenses	5,000,051	5,451,101

183	(Less) (922) Administrative Expenses Transferred-Credit		
184	(923) Outside Services Employed	118,948,857	110,618,554
185	(924) Property Insurance	1,184,591	960,032
186	(925) Injuries and Damages	29,187,103	20,934,435
187	(926) Employee Pensions and Benefits	30,109,302	25,468,795
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	10,680,768	8,151,419
190	(929) (Less) Duplicate Charges-Cr.	2,467,569	1,221,801
191	(930.1) General Advertising Expenses	1,585,154	1,944,935
192	(930.2) Miscellaneous General Expenses	1,110,389	3,060,954
193	(931) Rents		
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	226,357,241	207,314,828
195	Maintenance		
196	(935) Maintenance of General Plant	6,958,370	6,200,883
196.1	(935.1) Maintenance of Computer Hardware		
196.2	(935.2) Maintenance of Computer Software	3,369,853	
196.3	(935.3) Maintenance of Communication Equipment	22,322	
196.4	TOTAL Maintenance (Enter Total of lines 196 thru 196.3)	10,350,545	6,200,883
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196.4)	236,707,786	213,515,711
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 131.16, 156, 164, 171, 178, and 197)	2,438,303,479	2,218,969,233

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: PurchasedPower

Expenses associated with PJM were recorded in the following accounts:

	Year to Date December 31, 2025
Account 555	$ 8,928,908
Account 561.4	107,680,706
Account 561.8	104,110,916
Account 575.7	58,179
Total	$ 220,778,709

(b) Concept: PurchasedPower

Expenses associated with PJM were recorded in the following accounts:

	Year to Date December 31, 2024
Account 555	$ 4,747,378
Account 561.4	100,806,530
Account 561.8	105,937,972
Account 575.7	57,580
Total	$ 211,549,460

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

PURCHASED POWER (Account 555)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation t respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

   RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

   LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service whic meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get of the contract.

   IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

   SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

   LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

   IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

   EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

   OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

   AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedu tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average montl non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent, excluding purchases for energy storage. Report in column (h) the megawatthours shown on bills rendered to the respondent for energy storage purchases. Report in columns (i) and (j) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (k), energy charges in column (l), and the total of any other types of charges, including out-of-period adjustments, in column (m). Explain in a footnote all components the amount shown in column (m). Report in column (n) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (n) the settlement amount for th net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (m) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in columns (g) through (n) must be totaled on the last line of the schedule. The total amount in columns (g) and (h) must be reported as Purchases on Page 401, line 10. The total amount in column (i) must be reported as Exchange Received on Page 401, line 12. The total amount in column (j) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

					Actual Demand (MW)			POWER EXCHANGES	COST/SETTLEMENT OF POWER

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges ($) (k)	Energy Charges ($) (l)	Other Charges ($) (m)	Total (k+l of Settlem ($) (n)
1	ASSOCIATED UTILITIES													
2	Constellation Generation Company, LLC	RQ	Negotiated				3,423,085					255,196,143		255,196
3	DTE Energy Trading, Inc	RQ	Negotiated				864,800					73,618,159		73,618
4	NextEra Energy Power Marketing, LLC	RQ	Negotiated				2,594,568					206,921,017		206,921
5	ConocoPhillips Company	RQ	Negotiated				1,506,268					112,215,560		112,215
6	Customer Information Management System	RQ	Negotiated				0					1,473,973		1,473
7	PA-NJ-MD Interconnections, LLC	OS	PJM-1				270,662					8,535,488	[a]393,420	8,928
8	Environmental Energy Credits	RQ	Negotiated				0					1,247,712		1,247
9	Borderline	OS	Negotiated				0					58,279		58
10	Deferred Energy and AEC Costs	OS	Negotiated				0						19,800,430[b]	19,800
11	Company Use	OS	Negotiated				0					(427,908)		(427,
12	Boston Energy	RQ	Negotiated				2,425,863					178,512,618		178,512
13	DXT Commodities	RQ	Negotiated				57,438					4,979,929		4,979
14	Calpine Energy Services	RQ	Negotiated				1,984,760					145,932,698		145,932
15	Hartree	RQ	Negotiated				190,689					15,390,494		15,390
16	Five Elements	RQ	Negotiated				1,651,849					135,860,340		135,860

17	AEP Energy Partners, Inc	RQ	Negotiated				147,186					12,181,368		12,181
18	Allegheny Electric Coop	RQ	Negotiated				0					908,417		908
19	BP Energy	RQ	Negotiated				39,981					3,666,473		3,666
20	Brookfield	RQ	Negotiated				68,700					5,986,275		5,986
21	Engelhart	RQ	Negotiated				119,944					10,724,149		10,724
22	Morgan Stanley	RQ	Negotiated				192,097					13,003,698		13,003
23	Other NEM	OS					0					13,412,096		13,412
15	TOTAL						15,537,890					1,199,396,978	20,193,850	1,219,590

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: OtherChargesOfPurchasedPower

Reactive Supply and Voltage Control	$	79,070
Regulation and Frequency Response Service		68,369
Operating Reserve - Spinning		34,935
Operating Reserve - Supplemental		205,605
Black Start Services		5,441
Total	$	393,420

(b) Concept: OtherChargesOfPurchasedPower

PECO's electricity and AEC costs are recoverable or refundable under the PAPUC's approved rates. The GSA rider is designed to recover or refund the difference between the actual costs of energy and AECs and the amount included in rates. Differences between the amounts billed to customers and the actual costs recoverable are deferred and recovered or refunded in future periods through prospective adjustments to rates. The amount in Column (m) Other Charges represents the under-recovery true-up recorded related to the GSA 1307 mechanism for the period ended December 31, 2025 as well as the costs of the AECs used to demonstrate the compliance with the AEPS Act.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers fo the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.
9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In colu (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity listed in column (a). If no monet settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS			
									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges ($) (k)	Energy Charges ($) (l)	Other Charges ($) (m)	Total Revenu ($) (k+l+ (n)
1	Network Integration Transm Svc - Self			FNS	PJM OATT Attachment H-7A								105,514,176	105,514,
2	Network Integration Transm Svc - Others			FNO	PJM OATT Attachment H-7A								111,587,505	111,587,

3	Firm Point-to-Point Transmission Service			SFP	PJM OATT Schedule 7								3,750,757	3,750,
4	Non-Firm Point-to-Point Transmission Service			NF	PJM OATT Schedule 8								184,753	184,
5	Transmission Owner Scheduling, System Control & Dispatch Service			OS	PJM OATT Schedule 1A								4,960,770	4,960,
6	Transmission Enhancement			OS	PJM OATT Schedule 12								30,103,157	30,103,
7	Monthly Deferred Tax Adjustment (Credit)			OS	PJM OATT Attachment H-7B								3,764,150	3,764,
8	Annual PJM Cell Tower			OS									3,513	3,
35	TOTAL							0	0	0			259,868,781	259,868,

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					

17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					

45					
46					
47					
48					
49					
40	TOTAL				

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter ""TOTAL"" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)	Demand Charges ($) (e)	Energy Charges ($) (f)	Other Charges ($) (g)	Total Cost of Transmission ($) (h)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								

14								
15								
16								
	TOTAL		0	0	0	0	0	0

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	762,765
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	39,100
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than $5,000	
6	Bank and Other Fees Related to Credit Facilities	318,616
7	R&D Membership Fees	649,644
8	Corporate Dues	195,841
9	Board of Directors Fees	366,119
10	Environmental Remediation Reserve	582
11	Unclaimed Property Recoveries	(1,871,405)
12	Miscellaneous	649,127
46	TOTAL	1,110,389

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

1. Report in section A for the year the amounts for: (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
2. Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
   Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
   In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
   For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type of mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant					
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
5.1	Solar Production Plant					
5.2	Wind Production Plant					
5.3	Other Renewable Production Plant					
6	Other Production Plant					
7	Transmission Plant	40,604,672				40,604,672
8	Distribution Plant	252,599,474	(20,814)			252,578,660
9	Regional Transmission and Market Operation					
9.1	Energy Storage Plant					

10	General Plant	15,416,293				15,416,293
11	Common Plant-Electric	21,234,179		[e]27,282,544		48,516,723
12	TOTAL	329,854,618	(20,814)	27,282,544		357,116,348

B. Basis for Amortization Charges

Line No.	C. Factors Used in Estimating Depreciation Charges						
	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	[b] [c] TRANSMISSION PLANT						
13	351.1	6,213	5 years		37.48	SQ	3 years
14	351.2	2,736	5 years		19.91	0	5 years
15	351.3	13,098	20 years		9.09	L3	11 years
16	351.31	311	15 years		15.92	S2	6 years
17	352	156,549	50 years		2.27	R2.5	44 years
18	353	780,103	58 years		2.37	R2.5	42 years
19	354	115,372	70 years		3.01	R4	33 years
20	355	19,998	65 years		2.05	R3	49 years
21	356	120,210	62 years		2.3	R4	44 years
22	357	44,462	65 years		1.76	R4	57 years
23	358	63,419	60 years		2.89	R4	35 years
24	359	391	50 years		7.12	R4	14 years
25	SUBTOTAL	1,322,862					
26	DISTRIBUTION PLANT						
27	361.0	177,613	50 years		2.58	R2.5	39 years
28	362.0	742,679	53 years		2.81	R2.5	36 years
29	363.1	11,883	5 years		37.48	SQ	3 years
30	363.2	129,863	5 years		19.91	0	5 years
31	363.3	47,534	20 years		9.09	L3	11 years

32	363.31	10,897	15 years		15.92	S2	6 years
33	363.32	5,995	20 years		8.6	L3	12 years
34	364.0	1,209,736	53 years		2.42	R1.5	41 years
35	365	1,706,006	52 years		2.57	R2.5	39 years
36	366	728,219	70 years		1.82	R4	55 years
37	367	1,729,109	54 years		2.3	S0	43 years
38	368	711,885	47 years		2.87	R1	35 years
39	369.1	123,834	53 years		2.73	R4	37 years
40	369.2	138,976	55 years		3.1	R4	32 years
41	370.0	5,353	35 years		3.3	R2	30 years
42	370.7	119,253	15 years		14.96	S2	7 years
43	370.8	5,294	15 years		14.96	S2	7 years
44	370.9	8,767	15 years		14.96	S2	7 years
45	371.0	48	37 years		8.26	S4	12 years
46	371.1	2,252	15 years		22.42	S2	4 years
47	373.0	10,409	24 years		5.68	L0	18 years
48	373.1	1,079	24 years		5.03	L0	20 years
49	373.2	19,237	24 years		4.04	L0	25 years
50	373.3	361	24 years		6.88	L0	15 years
51	SUBTOTAL	7,646,282					
52	GENERAL						
53	390	38,760	45 years		3.53	S0	28 years
54	391.1		10 years		100	SQ	1 year
55	391.2	644	15 years		10.86	SQ	9 years
56	393	14	15 years		28.57	SQ	3 years
57	394	39,267	15 years		11.08	SQ	9 years
58	395.1	13	20 years		81.12	SQ	1 year
59	395.2		15 years		100	SQ	1 year

60	397.1	11,702	5 years		37.48	SQ	3 years
61	397.2	14,372	5 years		19.91	0	5 years
62	397.3	16,322	20 years		9.09	L3	11 years
63	397.31	3,176	15 years		15.92	S2	6 years
64	398	1,616	15 years		773	SQ	13 years
65	SUBTOTAL	125,886					
66	TOTAL ELECTRIC	9,095,030					

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: AmortizationOfLimitedTermPlantOrProperty

The amortization charges shown represent the straight line amortization of the development costs of the following software. Note that software is typically amortized over a 5 year period unless another life is deemed more appropriate.

System	Average Remaining Life in Years
CIS Transformation Software	— *
OBIEE Migration Software	— *
Common MDM Software	— *
Mobile Dispatch Mapping	1
BIDA AMI Software	1
IT Cust Mobile App	2
EU Digital Program Software	2
OneMDS Software	2
Apollo Software	2
Cloud Computing - Common	2
IVR System Software	3
LMR Software	3
IGA Enhance Prog Software	3
CFP MEU Software	4
I Sign Up and Move Software	4
CFP B&P SW	5
DSS Platform Enhanc Software	5
CFP MMA Software	5
EU GIS Core Software	5
MO New Bus. Portal Software	5
Grid FR Workstream Software	5
EU Reliab-Auto Software	5
Miscellaneous Software	5
EU EAM Software	6

* Fully amortized during 2025

(b) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

Depreciation is computed monthly by taking the monthly depreciation rate times the beginning of the month net depreciable plant-in-service balances, plus 1/2 current month additions. The amounts shown in Column (b) are the yearly average net depreciable plant-in-service balances.

(c) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

Schedule excludes all amortized Limited Term Plant (software, leasehold improvements, right of ways, etc.), as referenced on page 336, Section B.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in columns (f), (g), and (h), expenses incurred during the year which were charged currently to income, plant, or other accounts.
5. Minor items (less than $25,000) may be grouped.

						EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR		
						CURRENTLY CHARGED TO						
Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)	Department (f)	Account No. (g)	Amount (h)	Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)
1	Pennsylvania Public Utility Commission	11,506,498		11,506,498		Electric	928	9,061,758				
2	General Assessment					Gas	928	2,444,739				
3	Pennsylvania Office of Consumer Advocate	847,583		847,583		Electric	928	591,595				
4	General Assessment					Gas	928	255,989				
5	Pennsylvania Office of Small Business Advocate	177,315		177,315		Electric	928	124,316				
6	General Assessment					Gas	928	52,998				
7	Pennsylvania Damage Prevention Committee					Electric	928					
8	General Assessment					Gas	928					
9	Federal Energy Regulatory Commission		12,930	12,930		Electric	928	12,930				
10	Transmission Formula Rate Case											

11	Docket ER17-1519-000											
12	Pennsylvania Public Utility Commission		890,169	890,169	1,775,027				5,310	928	890,169	890,169
13	Electric Distribution Rate Case											
14	Docket R-2024-3046931											
15	Amortization Period: 1/1/25 - 12/31/26 (2 yrs)											
16	Pennsylvania Public Utility Commission		824,342	824,342	1,677,507				(28,823)	928	824,342	824,342
17	Gas Distribution Rate Case											
18	Docket R-2024-3046932											
19	Pennsylvania Public Utility Commission								142,080			142,080
20	Electric Distribution Rate Case											
21	Docket R-2026-3060859											
22	Amortization Period: 1/1/27 - 12/31/28 (2 yrs)											
23	Pennsylvania Public Utility Commission								77,841			77,841
24	Gas Distribution Rate Case											
25	Docket R-2026-3060860											
26	Amortization Period: 1/1/27 - 12/31/28 (2 yrs)											
46	TOTAL	12,531,396	1,727,441	14,258,837	3,452,534			12,544,325	196,408		1,714,511	1,934,432

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D and D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D and D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:
   Classifications:

   Electric R, D and D Performed Internally:

   Generation

   hydroelectric

   Recreation fish and wildlife
   Other hydroelectric

   Fossil-fuel steam
   Internal combustion or gas turbine
   Nuclear
   Solar
   Wind
   Other renewable
   Unconventional generation
   Siting and heat rejection

   Transmission
   Overhead
   Underground

   Distribution
   Regional Transmission and Market Operation
   Energy Storage
   Environment (other than equipment)
   Other (Classify and include items in excess of $50,000.)
   Total Cost Incurred

   Electric, R, D and D Performed Externally:

   Research Support to the electrical Research Council or the Electric Power Research Institute
   Research Support to Edison Electric Institute
   Research Support to Nuclear Power Groups
   Research Support to Others (Classify)
   Total Cost Incurred
3. Include in column (c) all R, D and D items performed internally and in column (d) those items performed outside the company costing $50,000 or more, briefly describing the specific area of R, D and D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under $50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D and D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D and D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by ""Est.""
7. Report separately research and related testing facilities operated by the respondent.

Line No.	Classification (a)	Description (b)	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)
					Amounts Charged In Current Year: Account (e)	Amounts Charged In Current Year: Amount (f)	
1	A-2 and A-3	Other Projects (each less than $50K)	39,100		930.2	39,100	
2	B-1	Membership - EPRI		555,699	930.2	555,699	

3	B-4	Membership - National Electric Energy, Testing, Research and Application Center (Georgia Tech Research Corp)		30,313	930.2	30,313	
4	B-4	Participation in the interest groups of Centre for Energy Advancement through Technical Innovation (CEATI)		48,335	930.2	48,335	
5	B-4	Membership - Utility Health Sciences Group, Watson & Renner		15,297	930.2	15,297	
6	Total		39,100	649,644		688,744	

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production			
4	Transmission	753,850		
5	Regional Market			
5.1	Energy Storage			
6	Distribution	24,024,109		
7	Customer Accounts	35,581,516		
8	Customer Service and Informational	1,125,485		
9	Sales	469,515		
10	Administrative and General	32,530,431		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	94,484,906		
12	Maintenance			
13	Production			
14	Transmission	8,180,514		
15	Regional Market			
15.1	Energy Storage			
16	Distribution	84,760,994		
17	Administrative and General	1,421,333		

18	TOTAL Maintenance (Total of lines 13 thru 17)	94,362,841		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)			
21	Transmission (Enter Total of lines 4 and 14)	[a]8,934,364		
22	Regional Market (Enter Total of Lines 5 and 15)			
22.1	Energy Storage (Enter Total of Lines 5.1 and 15.1)			
23	Distribution (Enter Total of lines 6 and 16)	[b]108,785,103		
24	Customer Accounts (Transcribe from line 7)	[c]35,581,516		
25	Customer Service and Informational (Transcribe from line 8)	[d]1,125,485		
26	Sales (Transcribe from line 9)	469,515		
27	Administrative and General (Enter Total of lines 10 and 17)	33,951,764		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	[e]188,847,747	20,812,857	209,660,604
29	Gas			
30	Operation			
31	Production - Manufactured Gas	66,241		
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing	837,714		
35	Transmission			
36	Distribution	24,017,413		
37	Customer Accounts	6,851,250		
38	Customer Service and Informational	164,343		
39	Sales	320,847		
40	Administrative and General	6,021,041		
41	TOTAL Operation (Enter Total of lines 31 thru 40)	38,278,849		
42	Maintenance			
43	Production - Manufactured Gas	154,571		

44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing	2,585,427		
47	Transmission			
48	Distribution	10,936,448		
49	Administrative and General	187,752		
50	TOTAL Maint. (Enter Total of lines 43 thru 49)	13,864,198		
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)	220,812		
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru	3,423,141		
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)	34,953,861		
58	Customer Accounts (Line 37)	6,851,250		
59	Customer Service and Informational (Line 38)	164,343		
60	Sales (Line 39)	320,847		
61	Administrative and General (Lines 40 and 49)	6,208,793		
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)	(1) 52,143,047	4,596,741	56,739,788
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	240,990,794	25,409,598	266,400,392
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	102,392,020	95,922,679	198,314,699
69	Gas Plant	24,619,277	24,639,676	49,258,953
70	Other (provide details in footnote):			

71	TOTAL Construction (Total of lines 68 thru 70)	127,011,297	120,562,355	247,573,652
72	Plant Removal (By Utility Departments)			
73	Electric Plant	16,025,568	136,615	16,162,183
74	Gas Plant	1,944,009	185,478	2,129,487
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	17,969,577	322,093	18,291,670
77	Other Accounts (Specify, provide details in footnote):			
78	Other Accounts (Specify, provide details in footnote):			
79	STORES EXPENSES UNDISTRIBUTED	4,960,369	(4,960,369)	
80	A/R ((MISCELLANEOUS DEFERRED DEBITS))			
81	TRANSPORTATION UNDISTRIBUTED	3,004,724	(3,004,724)	
82	CLEARING ACCOUNTS	138,368,275	(138,368,275)	
83	MISCELLANEOUS	(g)1,462,743		1,462,743
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	147,796,111	(146,333,368)	1,462,743
96	TOTAL SALARIES AND WAGES	(b)533,767,779	(39,322)	533,728,457

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: SalariesAndWagesElectricTransmission
Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 21 of this schedule total $13,256,147 for the year ended December 31, 2025.
(b) Concept: SalariesAndWagesElectricDistribution
Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 23 of this schedule total $7,189,231 for the year ended December 31, 2025.
(c) Concept: SalariesAndWagesElectricCustomerAccounts
Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 24 of this schedule total $2,772,662 for the year ended December 31, 2025.
(d) Concept: SalariesAndWagesElectricCustomerServiceAndInformational
Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 25 of this schedule total $1,546,929 for the year ended December 31, 2025.
(e) Concept: SalariesAndWagesElectricOperationAndMaintenance
Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 28 of this schedule total $58,054,940 for the year ended December 31, 2025.
(f) Concept: SalariesAndWagesGasOperationAndMaintenance
Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 62 of this schedule total $7,978,581 for the year ended December 31, 2025.
(g) Concept: SalariesAndWagesOtherAccounts
Includes direct labor charges related to non-utility operations.
(h) Concept: SalariesAndWagesGeneralExpense
Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 20 of this schedule total $$195,643 for the year ended December 31, 2025.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Electric Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to the order of the Commission or other authorization.

1 **Common Utility Plant in Service**

Intangible Plant		
Organization Costs		677,136
Miscellaneous Intangible Plant		288,497,728
General Plant		
Land and Land Rights		6,769,737
Structures and Improvements		424,900,779
Office Furniture and Equipment		85,851,183
Transportation Equipment		229,263,526
Stores Equipment		1,757,560
Tools, Shop, and Garage Equipment		2,879,589
Power Operated Equipment		870,117
Communications Equipment		127,674,344
Miscellaneous Equipment		851,814
Common ARO Costs		336,911
Total General Plant		**881,155,560**
Total Common Utility Plant in Service	**$**	**1,170,330,424**

Allocation of Common Utility Plant in Service by Department (Note 1):

Department	**Allocation %**	**Allocated Common Utility Plant in Service**
Electric	77.71 %	909,463,772
Gas	22.29 %	260,866,652
Total	**100.00 % $**	**1,170,330,424**

2 **Common Utility Plant Accumulated Provisions for Depreciation and Amortization**

Balance Beginning of Year		**399,435,980**
Accumulated Provisions for Depreciation and Amortization for Year, charged to:		
Operating Expenses - Electric		48,516,723
Operating Expenses - Gas		13,857,689
Total Depreciation and Amortization Accruals		**62,374,412**
Net Charges for Common Utility Plant Retired		
Book Cost of Common Utility Plant Retired		(40,110,922)
Cost of Removal		(2,243,439)
Salvage		1,116,050
Total Net Charges for Common Utility Plant Retired		**(41,238,311)**
Other Debits (see Note 2)		16,870,951
Balance end of Year	**$**	**437,443,032**

Allocation of Common Utility Plant Accumulated Depreciation and Amortization by Department

Department	**Allocation %**	**Allocated Accumulated Provisions for Depreciation and Amortization**
Electric	77.71 %	339,936,980
Gas	22.29 %	97,506,052
Total	**100.00 % $**	**437,443,032**

3	**Common Utility Plant Depreciation and Amortization Expenses (Excluding Transportation)**	**62,374,412**
4	**None**	

Note 1: Explain the basis for allocation and give the factors of allocation -

PECO's common utility plant, accumulated provisions for depreciation and amortization for common utility plant, and depreciation and amortization expenses for common utility plant are allocated to electric and gas utility plant, electric and gas accumulated provision for depreciation and amortization, and electric and gas depreciation and amortization expenses based on the Common Plant Allocation Ratio (Allocation Ratio), which is determined by the following three factors:

1) Electric and Gas Plant in Service Ratio - Electric and Gas Plant in Service at the year end are divided by the Total Electric and Gas Plant in Service at the year end to develop Electric and Gas Plant in Service Ratio (Ratio 1);

2) Electric and Gas Revenue Ratio - Electric and Gas Revenues for the year are divided by the Total Electric and Gas Revenues for the year to develop Electric and Gas Revenue Ratio (Ratio 2);

3) Electric and Gas Customer Ratio - Electric and Gas Customers at the year end are divided by the Total Electric and Gas Customers at the year end to develop Electric and Gas Customer Ratio (Ratio 3).

The Allocation Ratio utilized is the average of the results of Ratio 1, Ratio 2, and Ratio 3 as described above.

Note 2: This amount includes the following:

Fleet depreciation excluded from D&A and directly assigned to the functional O&M and capital accounts based on use.	17,254,638
Asset Retirement Obligation settlements	(697,462)
Transfer between accounts	276,220
ARC depreciation charged to regulatory assets	37,555
Total	**16,870,951**

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchase Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	2,046,725	3,775,016	6,256,594	8,535,488
2.1	Net Purchases (Account 555.1)				
3	Net Sales (Account 447)	(30,713)	(59,249)	(83,192)	(119,566)
4	Transmission Rights				
5	Ancillary Services	167,044	256,374	361,177	[a]478,573
6	Other Items (list separately)				
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	2,183,056	3,972,141	6,534,579	8,894,495

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: IsoOrRtoSettlementsAncillaryServices

Purchases (refunds) of ancillary services were recorded in the following Accounts:

Account 555	$	393,420
Account 561.4		26,972
Account 575.7		58,181
	$	478,573

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.
In columns for usage, report usage-related billing determinant and the unit of measure.

1. On Line 1 columns (b), (c), (d), and (e) report the amount of ancillary services purchased and sold during the year.
2. On Line 2 columns (b), (c), (d), and (e) report the amount of reactive supply and voltage control services purchased and sold during the year.
3. On Line 3 columns (b), (c), (d), and (e) report the amount of regulation and frequency response services purchased and sold during the year.
4. On Line 4 columns (b), (c), (d), and (e) report the amount of energy imbalance services purchased and sold during the year.
5. On Lines 5 and 6, columns (b), (c), (d), and (e) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
6. On Line 7 columns (b), (c), (d), and (e) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

		Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
Line No.	Type of Ancillary Service (a)	Number of Units (b)	Unit of Measure (c)	Dollar (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch	[a]15,537,890	MWH	20,968	38,307,991	MWH	4,960,770
2	Reactive Supply and Voltage			79,070			
3	Regulation and Frequency Response		MWH	68,369			
4	Energy Imbalance						
5	Operating Reserve - Spinning		MWH	34,935			
6	Operating Reserve - Supplement		MWH	205,605			
7	Other		MWH	[b]105,347			
8	Total (Lines 1 thru 7)	15,537,890		514,294	38,307,991		4,960,770

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: AncillaryServicesPurchasedNumberOfUnits

For Column (b), the number of units reported on Line #1 applies to Line #3, Line #5, Line #6, and Line #7 as well.

(b) Concept: AncillaryServicesPurchasedAmount

PJM OATT	$	57,938
PJM Settlement Inc		8,973
Market Monitoring Unit Charges		1,462
FERC Annual Recovery & OPSI Funding		22,243
Schedule 10 - NERC Charges		3,869
Schedule 10 - RFC Charges		5,421
Black Start Services		5,441
Total	$	105,347

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

MONTHLY TRANSMISSION SYSTEM PEAK LOAD

1. Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: 0									
1	January	[a]6,835	22	9	3,133	3,702				
2	February	6,246	19	8	3,491	2,755				
3	March	5,437	3	8	2,276	3,161				
4	Total for Quarter 1				8,900	9,618	0	0	0	0
5	April	4,790	9	8	1,893	2,897				
6	May	5,152	2	18	3,117	2,035				
7	June	8,379	24	18	4,281	4,098				
8	Total for Quarter 2				9,291	9,030	0	0	0	0
9	July	8,193	30	18	4,087	4,106				
10	August	7,682	13	16	3,510	4,172				
11	September	6,080	5	17	2,653	3,427				
12	Total for Quarter 3				10,250	11,705	0	0	0	0
13	October	5,147	6	17	2,027	3,120				
14	November	5,051	11	18	2,226	2,825				
15	December	6,293	15	18	[b]3,284	[c]3,009				
16	Total for Quarter 4				7,537	8,954	0	0	0	0

17	Total				35,978	39,307	0	0	0	0

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: MonthlyPeakLoadExcludingIsoAndRto
PECO's transmission assets are integrated into and controlled by PJM Interconnection, LLC. The monthly transmission system peak load reflects the maximum firm usage of PECO's transmission system.
(b) Concept: FirmNetworkServiceForSelf
Data reported contains estimated data as actual data is unavailable until the PJM 60-day settlement process is complete, which occurs approximately 60 days after the close of a calendar month.
(c) Concept: FirmNetworkServiceForOther
Data reported contains estimated data as actual data is unavailable until the PJM 60-day settlement process is complete, which occurs approximately 60 days after the close of a calendar month.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

Monthly ISO/RTO Transmission System Peak Load

1. Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
5. Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Import into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
	NAME OF SYSTEM: 0									
1	January									
2	February									
3	March									
4	Total for Quarter 1				0	0	0	0	0	0
5	April									
6	May									
7	June									
8	Total for Quarter 2				0	0	0	0	0	0
9	July									
10	August									
11	September									
12	Total for Quarter 3				0	0	0	0	0	0
13	October									
14	November									
15	December									

16	Total for Quarter 4				0	0	0	0	0	0
17	Total Year to Date/Year				0	0	0	0	0	0

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 2025-12-31	Year/Period of Report End of: 2025/ Q4

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	[a]35,985,104
3	Steam		23	Requirements Sales for Resale (See instruction 4, page 311.)	
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	2,851
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	42,748
6.1	Solar		27	Total Energy Losses	2,277,288
6.2	Wind		27.1	Total Energy Stored	
6.3	Other Renewable		28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	38,307,991
7	Other				
8	Less Energy for Pumping				
9	Net Generation (Enter Total of lines 3 through 8)	0			
10	Purchases (other than for Energy Storage)	15,537,890			
10.1	Purchases for Energy Storage				
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)	0			
15	Transmission For Other (Wheeling)				

16	Received	22,770,101
17	Delivered	
18	Net Transmission for Other (Line 16 minus line 17)	22,770,101
19	Transmission By Others Losses	
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	38,307,991

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 2025-12-31	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: MegawattHoursSoldSalesToUltimateConsumers
Includes 21,802,792 MWH of energy delivered by PECO but supplied by competitive electric generation suppliers.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirement Sales for Resale & Associated Losses (c)	Monthly Peak - Megawatts (d)	Monthly Peak - Day of Month (e)	Monthly Peak - Hour (f)
	NAME OF SYSTEM: 0					
29	January	[a]3,776,187	(57)	6,835	22	9
30	February	3,160,861	132	6,246	19	8
31	March	2,913,464	336	5,437	3	8
32	April	2,675,005	155	4,790	9	8
33	May	2,761,541	280	5,152	2	18
34	June	3,404,906	446	8,379	24	18
35	July	4,109,284	249	8,193	30	18
36	August	3,407,547	227	7,682	13	16
37	September	3,011,982	158	6,080	5	17
38	October	2,690,581	326	5,147	6	17
39	November	2,825,796	257	5,051	11	18
40	December	3,570,837	342	6,293	15	18
41	Total	38,307,991	2,851			

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: EnergyActivity

The "Total Monthly Energy (mWh)" amounts shown in this column reflect zone load, which includes mWh's associated with "Delivery Only Service" related to customers electing to receive electricity from a competitive electric generation supplier.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

Steam Electric Generating Plant Statistics

1. Report data for plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20.
8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.
9. Items under Cost of Plant are based on USofA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Line No.	Item (a)	Plant Name: 0
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	
3	Year Originally Constructed	
4	Year Last Unit was Installed	
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	
6	Net Peak Demand on Plant - MW (60 minutes)	
7	Plant Hours Connected to Load	
8	Net Continuous Plant Capability (Megawatts)	
9	When Not Limited by Condenser Water	
10	When Limited by Condenser Water	
11	Average Number of Employees	
12	Net Generation, Exclusive of Plant Use - kWh	
13	Cost of Plant: Land and Land Rights	

14	Structures and Improvements	
15	Equipment Costs	
16	Asset Retirement Costs	
17	Total Cost (10-23)	
18	Cost per KW of Installed Capacity (line 17/5) Including	
19	Production Expenses: Oper, Supv, & Engr	
20	Fuel	
21	Coolants and Water (Nuclear Plants Only)	
22	Steam Expenses	
23	Steam From Other Sources	
24	Steam Transferred (Cr)	
25	Electric Expenses	
26	Misc Steam (or Nuclear) Power Expenses	
27	Rents	
28	Allowances	
29	Maintenance Supervision and Engineering	
30	Maintenance of Structures	
31	Maintenance of Boiler (or reactor) Plant	
32	Maintenance of Electric Plant	
33	Maintenance of Misc Steam (or Nuclear) Plant	
34	Total Production Expenses	0
35	Expenses per Net kWh	

35	**Plant Name**
36	Fuel Kind
37	Fuel Unit
38	Quantity (Units) of Fuel Burned
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)

40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year
41	Average Cost of Fuel per Unit Burned
42	Average Cost of Fuel Burned per Million BTU
43	Average Cost of Fuel Burned per kWh Net Gen
44	Average BTU per kWh Net Generation

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

Renewable Generating Plant Statistics

1. Report data for plant in Service only.
2. Report in this page renewable plants of 10,000 Kw or more.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.

Line No.	Item (a)	Plant Name: 0
1	Kind of Plant (Solar, Wind, Biomass, etc.)	
2	Type of Constr (PV Tracking, Offshore, Boiler, etc)	
3	Year Originally Constructed	
4	Year Last Unit was Installed	
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	
6	Net Peak Demand on Plant - MW (60 minutes)	
7	Plant Hours Connected to Load	
8	Net Continuous Plant Capability (Megawatts)	
9	Net Generation, Exclusive of Plant Use - KWh	
10	Cost of Plant: Land and Land Rights	
11	Structures and Improvements	
12	Solar Panels, Wind Turbines and Generators	
13	Fuel Holders	
14	Boilers	
15	Collector System	
16	Generator Step-up Transformers (GSU)	
17	Inverters	
18	Other Accessory Electrical Equipment	

19	Computer Hardware	
20	Computer Software	
21	Communication Equipment	
22	Miscellaneous Power Plant Equipment	
23	Asset Retirement Costs	
24	Total Cost (10-23)	
25	Cost per KW of Installed Capacity (line 24/5) Including	
26	Production Expenses: Oper, Supv, & Engr	
27	Generation and Other Plant Operating Expenses	
28	Fuel	
29	Steam Expenses	
30	Electric Expenses	
31	Misc Steam Power Expenses	
32	Rents	
33	Environmental Credits	
34	Maintenance Supervision and Engineering	
35	Maintenance of Structures and Equipment	
36	Maintenance of Boiler Plant	
37	Maintenance of Electric Plant	
38	Maintenance of Computer Hardware	
39	Maintenance of Computer Software	
40	Maintenance of Communication Equipment	
41	Maintenance of Misc Plant	
42	Total Production Expenses	
43	Expenses per Net KWh	

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

Hydroelectric Generating Plant Statistics

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0
1	Kind of Plant (Run-of-River or Storage)	
2	Plant Construction type (Conventional or Outdoor)	
3	Year Originally Constructed	
4	Year Last Unit was Installed	
5	Total installed cap (Gen name plate Rating in MW)	
6	Net Peak Demand on Plant-Megawatts (60 minutes)	
7	Plant Hours Connect to Load	
8	**Net Plant Capability (in megawatts)**	
9	(a) Under Most Favorable Oper Conditions	
10	(b) Under the Most Adverse Oper Conditions	
11	Average Number of Employees	
12	Net Generation, Exclusive of Plant Use - kWh	
13	**Cost of Plant**	
14	Land and Land Rights	
15	Structures and Improvements	
16	Reservoirs, Dams, and Waterways	

17	Equipment Costs	
18	Roads, Railroads, and Bridges	
19	Asset Retirement Costs	
20	Total Cost (10-23)	
21	Cost per KW of Installed Capacity (line 20 / 5)	
22	**Production Expenses**	
23	Operation Supervision and Engineering	
24	Water for Power	
25	Hydraulic Expenses	
26	Electric Expenses	
27	Misc Hydraulic Power Generation Expenses	
28	Rents	
29	Maintenance Supervision and Engineering	
30	Maintenance of Structures	
31	Maintenance of Reservoirs, Dams, and Waterways	
32	Maintenance of Electric Plant	
33	Maintenance of Misc Hydraulic Plant	
34	Total Production Expenses (total 23 thru 33)	
35	Expenses per net kWh	

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

Pumped Storage Generating Plant Statistics

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give that which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on Line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demaind on Plant-Megawatts (60 minutes)	0
6	Plant Hours Connect to Load While Generating	0
7	Net Plant Capability (in megawatts)	0
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - kWh	0
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	0
12	**Cost of Plant**	
13	Land and Land Rights	
14	Structures and Improvements	0
15	Reservoirs, Dams, and Waterways	0

16	Water Wheels, Turbines, and Generators	0
17	Accessory Electric Equipment	0
18	Miscellaneous Powerplant Equipment	0
19	Roads, Railroads, and Bridges	0
20	Asset Retirement Costs	0
21	Total Cost (10-23)	
22	Cost per KW of installed cap (line 21 / 4)	
23	**Production Expenses**	
24	Operation Supervision and Engineering	0
25	Water for Power	0
26	Pumped Storage Expenses	0
27	Electric Expenses	0
28	Misc Pumped Storage Power generation Expenses	0
29	Rents	0
30	Maintenance Supervision and Engineering	0
31	Maintenance of Structures	0
32	Maintenance of Reservoirs, Dams, and Waterways	0
33	Maintenance of Electric Plant	0
34	Maintenance of Misc Pumped Storage Plant	0
35	Production Exp Before Pumping Exp (24 thru 34)	
36	Pumping Expenses	
37	Total Production Exp (total 35 and 36)	
38	Expenses per kWh (line 37 / 9)	
39	Expenses per KWh of Generation and Pumping (line 37/(line 9 + line 10))	0

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants, pumped storage plants, and renewable plants of less than 10,000 Kw installed capacity (name plate rating).
2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.
3. List plants appropriately under subheadings for steam, hydro, nuclear, renewable, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 402.
4. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (MW) (c)	Net Peak Demand MW (60 min) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)	Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l)	Generation Type (m)
									Fuel Production Expenses (i)	Maintenance Production Expenses (j)			
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													

15													
16													
17													
18													
19													
20													
21													
22													
23													
24													
25													
26													
27													
28													
29													
30													
31													
32													
33													
34													
35													
36													
37													
38													
39													
40													
41													
42													

43													
44													
45													
46													

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ENERGY STORAGE OPERATIONS (Large Plants)

1. Large Plants are plants of 10,000 Kw or more.
2. In columns (a) and (b) report the name of the energy storage project and location.
3. In column (c), report Megawatt hours (MWH) purchased, generated, or received in exchange transactions for storage.
4. In column (d) report MWHs delivered to the grid to support production, transmission and distribution. The amount reported in column (c) should include MWHs delivered/provided to a generator's own load requirements or used for the provision of ancillary services.
5. In column (e) report MWHs lost during conversion, storage and discharge of energy.
6. In column (f) report the MWHs sold.
7. In column (g), report revenues from energy storage operations. In a footnote, disclose the revenue accounts and revenue amounts related to the income generating activity.
8. In column (h), report the cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the power was determined. In columns (i) and (j), report fuel costs for storage operations associated with self-generated power and other costs associated with self-generated power.
9. In column (l) report the total project plant costs including but not exclusive of land and land rights, structures and improvements, energy storage equipment, turbines, compressors, generators, switching and conversion equipment, lines and equipment whose primary purpose is to integrate or tie energy storage assets into the power grid, and any other costs associated with the energy storage project included in the property accounts listed.

Line No.	Name of the Energy Storage Project (a)	Location of the Project (b)	MWHs (c)	MWHs delivered to the grid (d)	MWHs Lost During Conversion, Storage and Discharge of Energy (e)	MWHs Sold (f)	Revenues from Energy Storage Operations (g)	Power Purchased for Storage Operations (555.1) (Dollars) (h)	Fuel Costs from associated fuel accounts for Storage Operations Associated with Self-Generated Power (Dollars) (i)	Other Costs Associated with Self-Generated Power (Dollars) (j)	Account for Project Costs (k)	Total Project Plant Costs (l)
1												
2												
3												
4												
5												
6												
7												
8												
9												

10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
21												
22												
23												
24												
25												
26												
27												
28												
29												
30												
31												
32												
33												
34												
35	TOTAL		0	0	0	0	0	0	0	0		0

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

ENERGY STORAGE OPERATIONS (Small Plants)

1. Small Plants are plants less than 10,000 Kw.
2. In columns (a) and (b) report the name of the energy storage project, and location.
3. In column (c), report project plant cost including but not exclusive of land and land rights, structures and improvements, energy storage equipment and any other costs associated with the energy storage project.
4. In column (d), report operation expenses excluding fuel, (e), maintenance expenses, (f) fuel costs for storage operations and (g) cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the power was determined.
5. If any other expenses, report in column (h) and footnote the nature of the item(s).

Line No.	Name of the Energy Storage Project (a)	Location of the Project (b)	Project Cost (c)	Plant Operating Expenses				
				Operations (Excluding Fuel used in Storage Operations) (d)	Maintenance (e)	Cost of fuel used in storage operations (f)	Account No. 555.1, Power Purchased for Storage Operations (g)	Other Expenses (h)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								

15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36	TOTAL		0	0	0	0	0	0

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below the voltage. If required by a State commission to report individual lines for all voltages, do so but do not group totals for each voltage under 132 kilovolts.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
4. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission lin structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from
5. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whethe structures are included in the expenses reported for the line designated.
6. Do not report the same transmission line structure twice. Report lower voltage lines and higher voltage lines as one line. Designate in a footnote if you do not include lower voltage lines with higher volta line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).
7. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of lease, and an transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statemen particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the line, and how the expenses borne by the respondent are accou whether lessor, co-owner, or other party is an associated company.
8. Designate any transmission line leased to another company and give name of lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated comp
9. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Line No.	DESIGNATION		VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)		Number of Circuits	Size of Conductor and Material	COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)			EXPEN
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line			Land	Construction Costs	Total Costs	Operatio Expense
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1	500 kv lines									25,889,420	128,544,403	154,433,823	
2	220 kv lines									25,502,790	258,533,666	284,036,456	
3	132 kv lines									3,692,527	35,540,019	39,232,546	
4	66 kv lines									1,808,330	83,111,813	84,920,143	
5	13.2 kv lines									2,706	1,579,041	1,581,747	
6	NONE									940,103	1,036,475	1,976,578	
7	OWNED BY PECO ENERGY												

8	Branchburg Sub - 7501	Deans Sub	500.00	500.00	SAC[a]	8.51		1	2493 MCM ACAR				
9	New Freedom Sub - 7502	Deans Sub	500.00	500.00	SAC[b]	28.51		1	2493 MCM ACAR				
10	Salem Sub -7503	New Freedom Sub	500.00	500.00	SAC[c]	21.39		1	2493 MCM ACAR				
11	Salem Sub -7504	Keeney Sub	500.00	500.00	SAC[d]	5.81		1	2493 MCM ACAR				
12	Hope Creek - 7504	Keeney Sub											
13	Peach Bottom N.Sub 7508	Metropol. Edison	500.00	500.00	ST	10.93		1	2493 MCM ACAR				
14	Bradford Sub - 7509	Newlineville Sub			ST								
15	Limerick Sub -7511	Whitpain Sub	500.00	500.00	ST	14.30		1	2493 MCM ACAR				
16					TS	1.48		1					
17	Peach Bottom S. Sub -7512	Balt. Gas & Elec	500.00	500.00	ST	6.24		1	2493 MCM ACAR				
18	Peach Bottom N. Sub - 7513	Limerick 500KV Sub	500.00	500.00	ST	56.64		1	2493 MCM ACAR				
19	Conemaugh Sub -7515	Conastone Sub	500.00	500.00	ST[e]	28.03		1	2493 MCM ACAR				
20					TS	0.85		1					
21	Elroy Sub -7517	Branchburg Sub	500.00	500.00	ST	19.85		1	2493 MCM ACAR				
22					TS	3.58		1					
23	Elroy Sub-7518	Hosensack Sub	500.00	500.00	SAC	17.63		1	2493 MCM ACAR				
24	Peach Bottom Sub -7521	Pt. oc Conn with	500.00	500.00	SAC	6.26		1	2493 MCM ACAR				
25		CPCO at PA-MD											
26		Stateline											
27	Peach Bottom S. Sub -7522	PB N. Sub	500.00	500.00	ST	1.81		2	2493 MCM ACAR				

28	Peach Bottom Gen. -7523	PB N. Sub	500.00	500.00	ST	0.46		1	2493 MCM ACAR				
29	Peach Bottom Gen. -7524	PB S. Sub	500.00	500.00	ST	0.44		1	2493 MCM ACAR				
30	Limerick transf.												
31	Switch Yard -7526	Limerick Sub	500.00	500.00	TS	15.79		1	2493 MCM ACAR				
32	Limerick Sub 7527	Whitpain Sub	500.00	500.00	TS	0.34		1	2493 MCM ACAR				
33	Limerick Sub -7528	Whitpain Sub	500.00	500.00	ST	0.93		1	2493 MCM ACAR				
34			500.00	500.00	TS	14.83		1	2493 MCM ACAR				
35	Pch Btm-Pa St Line-7930	Keeney-Del. State Line	500.00	500.00	SAC	24.06		1	2493 MCM ACAR				
36	Nottingham Sub -7001	Daleville Sub &	220.00	220.00	ST	24.73		1	795 MCM ACSR				
37		Bradford Sub											
38	PEPCO	Clay	22.88	230.00	ST	15.93		1	795 ACSR				
39	PEPCO	Clay		230.00	TS	6.95		1	795 ACSR				
40	Clay	Jennersville-Bradford	22.99	230.00	ST	16.05		1	795 ACSR				
41	Clay	Jennersville-Bradford		230.00	TS	6.94		1	795 ACSR				
42	West Nottingham Twp-7003		220.00	220.00	ST	25.00		1	795 MCM ACSR				
43	Bradford Sub - 7004	Chichester Sub	220.00	500.00	ST	12.72		1	2493 MCM ACAR				
44					TS	6.22		1					
45					HFW	0.12		1					
46					WP	0.05		1	1590 MCM ACSR				
47	Chichester Sub-7005	Alantic City Elec. Co	220.00	220.00	TS	0.48		1	795 MCM ACSR				
48			220.00	220.00	AT	2.70		1	795 MCM ACSR				
49					ST	0.88		1	851 MCM ACSR				

50	Chichester Sub-7006	Delmarva Power & Light Co.	220.00	220.00	AT [f]	0.65	0.09	1	1590 MCM ACSR				
51			220.00	220.00	TS	0.85		1	1590 MCM ACSR				
52					TS [g]	3.53		1	1590 MCM ACSR				
53					TS	1.43			1590 MCM ACSR				
54	Nottingham Sub -7008	Balt. Gas & Elect	220.00	220.00	ST	1.00		1	851 MCM ACSR				
55		Co. Graceton, MD			HFW	0.27		1	795 MCM ACSR				
56					ST	17.95		1	795 MCM ACSR				
57	PEPCO	Nottingham Sub											
58	West Nottingham TWP -7009		220.00	220.00	ST [b]	0.18		1	795 MCM ACSR				
59	Whitpain Sub - 7010	PA Power & Light Co.	220.00	220.00	ST	4.43		1	795 MCM ACSR				
60		Towamencin Twp			TS	0.45		1					
61						0.65		1					
62	Chichester Sub -7011	Delmarva Power & Light Co	220.00	220.00	AT				1590 MCM ACSR				
63					ST [i]	1.89		1					
64	Buckingham Sub - 7012	PSE&G			ST								
65		Lambertville, NJ	220.00	220.00	ST	8.67		1	795 MCM ACSR				
66	Bradford Sub-7013	Plymouth Mtg Sub	220.00	220.00	TS	18.84		1	795 MCM ACSR				
67			220.00	220.00	TS	1.82		1	795 MCM ACSR				
68			220.00	220.00	TS	0.13		1	1590 MDM ACSR				
69			220.00	220.00	TS	0.02		1	1000 MCM AL				
70			220.00	220.00	TS	20.41		1	795 MCM ACSR				

71			220.00	220.00	TS	0.37		1	795 MCM ACSR				
72			220.00	220.00	TS	1.83		1	1000 MCM AL				
73	Plymouth Meeting Sta. -7014	Whitpain Sub	220.00	220.00	TS	10.24		2	795 MCM ACSR				
74					AT	5.11		1	1590 MCM ACSR				
75	Whitpain Sub - 7016	North Wales Sub	220.00	220.00	ST	0.05		1					
76					AT	0.71		1					
77					HFS	1.84		1	1590 MCM ACSR				
78					WFS	0.33		1					
79					TS	0.60		1					
80	Whitpain -7017	Waneeta Sub	220.00	220.00	AT	2.37		1	1590 MCM ACSR				
81		&			ST	0.20		1	795 MCM ACSR				
82					TS	1.31		1	795 MCM ACSR				
83		Whitemarsh Sub			WFS	0.52		1	1590 MCM ACSR				
84					WFS[(j)]	2.55		1	795 MCM ACSR				
85					HFS[(k)]	0.53	0.38	1	1590 MCM ACSR				
86					HFS[(l)]	0.85	4.08	1	795 MCM ACSR				
87					TS	0.03		1	1590 MCM ACSR				
88	Plymouth Meeting -7020	Waneeta Sub	220.00	220.00	TS	6.25		1	1590 MCM ACSR				
89		&			TS	1.20		1	1192.5MCMSSAC				
90		Whitemarch			TS	0.94		1	795 MCM ACSR				
91					ST	3.28		1	1590 MCM ACSR				
92					HFS	6.13		1	1590 MCM ACSR				
93					U	1.86		1	2000 MCMCUPTC				
94	Buckingham Sub - 7021	Byberry Sub	220.00	220.00	AT	11.91		1					

95					HFS	5.61		1	1590 MCM ACSR				
96					WFS	2.82		1					
97					TS	0.16		1	1590 MCM ACSR				
98	Peach Bottom N. Sub -7022	Newlinville Sub	220.00	500.00	ST	32.45		1	2493 MCM ACSR				
99			220.00	500.00	ST	0.65		1	2505 MCM ACSR				
100			220.00	220.00	ST	0.36		1	959.6 MCM ACSS				
101	Plymouth Meeting Sub-7023	Bala	220.00	220.00	ST	1.85		1	1590 MCM ACSR				
102					AT	5.37		1					
103					HFS		1.70	1					
104	Bala Substation -7023	Upland	220.00	220.00	TS		0.61	1	1590 MCM ACSR				
105					HFS		1.53	1					
106	Upland Substation -7023	Parrish Sub	220.00	220.00	TS	0.69		1	1590 MCM ACSR				
107					HFS		1.60	1					
108					AT	0.03		1	795 MCM ACSR				
109	Parrish Sub - 7024	Grays Ferry Sub	220.00	220.00	WFS	1.26		1	1590 MCM ACSR				
110					HFS[m]	1.20	0.23	1					
111	Bradford Sub - 7025	Newlinville Sub	200.00	200.00	AT[n]	9.32	9.23	2	1590 MCM ACSR				
112					ST	0.07		1	795 MCM ACSR				
113	Grays Ferry Sub - 7028	Schuylkill Sub	220.00	220.00	U	0.20		1	2500 MCMCUPTC				
114					U	0.15		1	3000 MCMCUPTC				
115	Master Sub - 7029	Parrish Sub	220.00	220.00	AT	0.01		1	1590 MCM ACSR				
116					HFS	0.05		1					

117					WFS	0.14		1					
118					ST	0.06		1					
119					HFS		0.68	1					
120	Waneeta Sub - 7030	Richmond Sub	220.00	220.00	TS	2.24		1	1690 kcmil ACSS				
121					U	0.95		1	2500 MCMCUPTC				
122					U	0.95		1	2500 MCMCUPTC				
123	Richmond Sub - 7030	PSE&G Co near	220.00	220.00	ST	0.48		1	1590 MCM ACSR				
124		Camden, NJ			TS	0.10			1590 MCM ACSR				
125	Limerick 220KV Switchyar -2	Limerick 230KV Sub	220.00	220.00	TS	0.09		1	1590 MCM ACSR				
126	Limerick 500KV Sub - 7033	Limerick 230KV Sub	220.00	220.00	TS	0.45		1	1590 MCM ACSR				
127	Limerick 230KV Sub 7034	Cromby Sub			TS	7.44			1590 MCM ACSR				
128					TS	0.64			1590 MCM ACSR				
129					TS	7.75							
130	Cromby Sub - 7036	Plymouth Mtg. Sub	220.00	220.00	TS	14.01		1	1590 MCM ACSR				
131	North Phila. Sub. - 7040	Waneeta Sub	220.00	220.00	ST	0.04		1	1590 MCM ACSR				
132					ST (e)		0.18	1	795 MCM ACSR				
133					WFS (g)	0.30	1.23	1					
134					HFS (g)		0.29	1					
135	Master Sub - 7041	North Phila Sub	220.00	220.00	TS	0.01		1	1590 MCM ACSR				
136					TS	0.05		1	795 MCM ACSR				
137					HFS (t)	2.56		1					

138					WFS	0.25		1	795 MCM ACSR				
139	Croydon Sub - 7042	Holmesburg Sub	220.00	220.00	TS	5.80		1	1590 MCM ACSR				
140		&			HFS		9.32	1					
141		Emilie Sub			AT	0.01		1					
142					WFS	0.08							
143	Emilie - 7043	Croydon Sub	220.00	220.00	ST	0.08		1	1590 MCM ACSR				
144					TS	5.71		1	1590 MCM ACSR				
145	Croydon Sub - 7044	Cox's Corner Sub	220.00	220.00	ST	0.63		1	1192.5 MCM ACSS/TW				
146					TS[s]	0.09	0.70	1	1622 MCM ACSS/TW				
147	North Wales Sub -7045	Buckingham Sub	220.00	220.00	TS	7.99		1	1590 MCM ACSR				
148					ST	5.54		1	1590 MCM ACSR				
149	Whitpain Sub - 7046	Heaton Sub	220.00	220.00	TS	8.74		1	1590 MCM ACSR				
150					ST	2.17		1	1590 MCM ACSR				
151					ST[t]		2.40						
152					ST[u]		0.53	1					
153	Eddystone Sub-7049	Chichester Sub	220.00	220.00	TS[z]	5.80		1	1590 MCM ACSR				
154					TS[w]		1.25	2					
155	Concord Su-7050	Middletown Sub	220.00	220.00	TS	8.92		1	1590 MCM ACSR				
156			220.00	220.00	HFS	0.23		1	1590 MCM ACSR				
157			220.00	220.00	U	4.21		1	3000 MCM CU				
158	Eddystone Sub -7051	Grays Ferry Sub	220.00	220.00	HFS	1.21		1	1590 MCM ACSR				
159		&			TS	10.16		1					
160		Island Rd Sub	220.00	220.00	ST	0.08		1					
161					AT	0.01		1					

162	Eddystone Sub - 7052	Grays Ferry Sub	220.00	220.00	AT	0.13		1	1590 MCM ACSR				
163					(x) TS	10.96		1					
164					U	1.72							
165	Grays Ferry Sub - 7053	Passyunk Sub	220.00	220.00	U	1.53		1	100 MCMCUPTC				
166	Heaton Sub-7054	Buckingham Sub	220.00	132.00	ST	0.61		1	795 MCM ACSR				
167					WFS	4.52		1					
168					HFS	0.90		1					
169					TS	4.23		1	1590 MCM ACSR				
170					TS	0.08		1					
171	Whitpain Sub-7055	Roxborough Sub &	220.00	220.00	(y) AT		5.04	1	1590 MCM ACSR				
172		Westmoreland Sub &			ST	3.00		1					
173		North Phila. Sub			WFS	0.03		1					
174					HFS	1.17		1					
175					(z) HFS	0.51		1					
176					TS	7.10		1					
177	Morton Sub - 7056	Middletwon Sub	220.00	220.00									
178	Heaton -7057	Woodbourne	220.00	220.00	TS	1.88		1	1590 MCM ACSR				
179					WFS	10.82		1					
180	Concord Sub - 7059	Clay Sub 220-01	220.00	220.00	ST	6.95		1	795 MCM ACSR				
181	Blue Grass Sub - 7416	Holmesburg Sub	132.00	132.00	WFS	2.70		1	795 MCM ACSR				
182	Byberry Sub-7418	Blue Grass Sub	132.00	132.00	ST	3.32		1					
183			132.00	132.00	WFS	0.43		1	477 MCM ACSR				
184					WP	0.29		1	795 MCM ACSR				

185					TS	0.95		1					
186					HFW	0.05		1					
187	Waneeta Sub - 7419	Blue Grass Sub	132.00	132.00	ST	6.32		1	477 MCM ACSR				
188			132.00	132.00	WFS	2.10		1	795 MCM ACSR				
189					WP	0.34		1	477 MCM ACSR				
190					TS	1.57		1					
191					HFW	0.05		1					
192					U	2.42		1					
193	Emilie Sub-7421	PSE&G Co	132.00	132.00	ST	1.58		1	477 MCM ACSR				
194			132.00	132.00	TP	0.19		1	477 MCM ACCR				
195			132.00	132.00	ST	3.74		1	477 MCM ACCR				
196			132.00	132.00	ST	0.63		1	477 MCM ACSR				
197		Trenton,NJ	132.00	132.00	ST	5.54		1	795 MCM ACSR				
198			132.00	132.00	TP	0.60		1	795 MCM ACSR				
199			132.00	132.00	ST	5.13		1	1590 MCM ACSR				
200			132.00	132.00	U	0.11		1	3158 MCM XLP CU				
201	Byberry Sub-7422	Emilie Sub	132.00	132.00	ST (aa)	8.80	10.00	1	477 MCM ACSR				
202	Delaware Sub-7426	Waneeta Sub	132.00	132.00	U	3.44		1	2000 MCMCUPTC				
203	Plymouth Meeting Sub-7431	Llanerch Sub	132.00	132.00	TS	0.42		1	900 kcmil ACSS				
204					HFW	1.20			477 MCM ACSR				
205					TS	4.58		1	900 kcmil ACSS				
206					ST	1.26		1	900 kcmil ACSS				
207					WFS	1.95		1	477 MCM ACSR				
208					HFS	0.22		1	477 MCM ACSR				
209					TS	0.16		1	477 MCM ACSR				

210					TS	0.21		1	795 MCM ACSR				
211					ST	2.30		1	795 MCM ACSR				
212					TS	1.10		1	795 MCM ACSR				
213					U	1.00		1	200 MCMCUPTC				
214	North Wales Sub-7432	Buckingham Sub	132.00	132.00	TS				795 MCM ACSR				
215					ST				795 MCM ACSR				
216					HFS				795 MCM ACSR				
217					HFW				795 MCM ACSR				
218	Cromby Sub-7433	Perkiomen	132.00	132.00	ST	15.29		1	795 MCM ACSR				
219					(ab) TS	0.05	0.10	1	795 MCM ACSR				
220					AT	0.68		1					
221					HFW	0.01		1	795 MCM ACSR				
222	Cromby Sub-7434	Heaton Sub	132.00	220.00	TS	63.00		1	1590 MCM ACSR				
223					(ac) —	3.63		1					
224					(ad) —	7.35		1					
225	Eddystone Sub-7440	Chichester Sub	132.00	132.00	ST	0.30		1					
226					AT	0.70		1					
227					WFS	0.18		1					
228					(ae) TS		4.42	1	795 MCM ACSR				
229					U	0.38		1	1750 MCM ALOFC				
230					U	0.09		1	1500 MCM				
231	Eddystone Sub - 7442	Llanerch Sub	132.00	132.00	(af) HFS	1.13	2.78	1					
232					WFS	3.64		1	795 MCM ACSR				
233					U	4.15		1	2000 MCMCUPTC				

234					ST	0.53		1	795 MCM ACSR				
235					TS (ag)		5.46	1					
236					U	4.62		1	2000 MCMCUPTC				
237					HFS	0.22		1					
238	Eddystone 220 Sub -7443	Eddystone 132 Sub	132.00	132.00	WP	0.06		1	1590 MCM ACSR				
239					TS	0.01		1					
240	Eddystone Sub 7445	MasterSub	132.00	132.00	ST (ah)		0.53	1					
241					HFS (ai)		0.22	1	795 MCM ACSR				
242					WFS	0.11		1					
243					HFS (aj)		12.77	1					
244					TS	0.09		1					
245	Plymouth meeting Sub-7498	Montco RR 130-34	132.00	132.00	TS	0.92		1	477 MCM ACSR				
246	Middletown Sub - 7001	Newtown Square & Goshen	66.00	66.00	WP	16.33		1	556 MCM AAC				
247	Goshen-7001	Planebrook	66.00	66.00	WP	6.40			556 MCM AAC				
248	Richmond Sub-7104	Westmoreland Sub	66.00	66.00	U	6.35		1	2000 kcmil CU XLPE				
249			66.00	66.00	U	6.52		1	1500 MCMCUPTC				
250	Richmond Sub-7106	Byberry Sub	66.00	66.00	U	3.83		1	1500 MCM CU				
251					ST (ak)	0.21	6.06	1	477 MCM ACSR				
252					— (al)		3.32	1	500 MCM CU				
253					WFS	0.18		1					
254			66.00	66.00	WFS (am)		1.11	1	4/0 CU				

255	Richmond Sub -7112	Holmesburg Sub			WFS	2.70		1	336 MCM ACSR				
256					WFS	1.04		1	477 ACSR				
257					U	1.29		1	800 mm XLPE				
258						0.28		1	2000 mm CU XLPE				
259			220.00	220.00	(an) HFS	1.49	5.27	1	795 MCM ACSR				
260					(ao) WFS	0.18		1					
261					TS	0.27		1	795 MCM ACSR				
262	Westmoreland Sub-7115	Master Sub	66.00	66.00	U	0.59		1	1500 MCMCUPTC				
263					U	2.61		1	2000 MCMCUPTC				
264					U	2.08		1	750 MCMCUPTC				
265					U	2.08		1	750 MCMCUPTC				
266	University to Civic - 7122		69.00	230.00	U	1.01		1	3945 KCMIL CU XLPE				
267	Master to University - 7122		66.00	66.00	U	1.92		1	1500 MCMCUPTC				
268			66.00	66.00	U	0.55		1	2000 MCMCUPTC				
269	Schuylkill Sub-7123	Llanerch Sub	66.00	66.00	(ap) HFS	0.32	3.15	1					
270					WFS	1.46		1					
271					(aq) HFS		0.18	1	795 MCM ACSR				
272					ST	0.04		1					
273			66.00	66.00	U	0.14		1	200 MCMCUPL				
274					(ar) HFS		0.78	1	795 MDM ACSR				
275	Schuylkill Sub -7124	Island Road Sub	66.00	66.00	ST	0.06		1	#2/0 CU				
276					U	0.65		1	700 MCMCUPTC				

277					TS	0.30		1	477 ACSR				
278					WP	1.70		1	477 ACSR				
279					TS	1.62		1	1590 ACSR				
280					TS	0.22		1	795 ACSR				
281					TS	0.01		1	336 ACSR				
282	Upper Darby Sub-7125	Llanerch Sub 6657	66.00	66.00	WFS	2.12		2	795 ACSR				
283					U	0.14		1	2000 kcmil CU XLPE				
284	Westmoreland Sub - 7126	Schuylkill Sub	66.00	66.00	U								
285					U								
286	Southwark Sub -7130	Schuylkill Sub	66.00	66.00	U	1.90		1	1500 MCMCUOFC				
287					U	3.45		1	1500 MCMCUOFC				
288					U	1.68		1	1500 MCMCUOFC				
289					U	3.14		1	1500 MCMCUOFC				
290	Southwark Sub -7131	Island Road Sub	66.00	66.00	U	4.40		1	1500 MCMCUOFC				
291					U	2.58		1	1500 MCMCUOFC				
292	Southwark Sub - 7132	Delaware Sub	66.00	66.00	U	4.12		1	1500 MCMCUPTC				
293	Delaware Sub-7134	North Phila Sub	66.00	66.00	U	3.64		1	1500 MCMCUPTC				
294	North Phila Sub -7135	Westmoreland Sub	66.00	66.00	U	1.61		1	1500 MCMCUPTC				
295	Eddystone Sub 7141	Chester Sub	66.00	66.00	TS	2.93		1	795 MCM ACSR				
296					AT	0.02		1	795 MCM ACSR				
297					U	0.89		1	1500 MCMCUPTC				
298					U	0.11		1	1250 MCM ALSD				

299					WFS	0.04		1	795 MCM ACSR				
300	Woodlyn Sub-7142	Upper Darby Sub	66.00	66.00	U			1	500 MCMCUOFC				
301					U				1100 MCMCUOFC				
302	Goshen - Middle 7143	Newtown Sub			U				1500 MCMCUOFC				
303	Chester Sub -7144	Chichester Sub	66.00	66.00	TS	0.70		1	795 MCM ACSR				
304					ST	0.36		1	795 MCM ACSR				
305					AT (aa)		1.24	1	795 ACSR				
306					U	0.35		1	1500 MCMCUPTC				
307					U	2.78		1	1500 MCMCUPTC				
308					WP	0.08		1	795 MCM ACSR				
309					WP	0.23			477 KCMD ACSR				
310					SP	0.77			447 KCMD ACSR				
311	Chichester Sub-7145	Delaware Power & Light	66.00	66.00	U	0.30		1	1500 KCMIL CU OFC				
312					ST	0.80		1	395.5 KCMIL ACSR				
313					WP	1.25		1	556 KCMIL AAC				
314					ST	0.57		1	477 KCMIL ACSR				
315	Chester Sub -7147	Woodlyn Sub	66.00	66.00	U								
316	Island Rd Sub -7148	Eddystone Sub											
317	Eddystone Sub - 7158	Tinicum Prop 6658	66.00	66.00	TS	1.38		1	795 ACSR				
318					ST	0.56		2	2/0 CU				
319					WFS	0.31		2	2/0 CU				
320	Westmoreland Sub-7168	Whitemarsh Sub	66.00	132.00	TS (at)		0.63	2	795 MCM ACSR				

321					ST	0.30		1					
322			66.00	132.00	ST	0.25		1	795 MCM ACSR				
323					(au) ST		4.31	2					
324					(av) HFS		4.86	2					
325					HFS	0.34		1	795 MCM ACSR				
326	Roxboro Sub-7169	Westmoreland Sub	66.00	66.00	TS	1.51		1	795 MCM ACSR				
327					(aw) ST	4.86		2	500 MCM CU				
328					U	0.08		1	1250 MCMCUSD				
329			66.00	66.00	HFS		0.50	2	795 MCM ACSR				
330			66.00	66.00	ST	2.97		1	795 MCM ACSR				
331	Plymouth Meeting Sub 7171	Barbadoes Sub	66.00	66.00	ST								
332	Barbadoes Sub - 7172	Cromby Sub	66.00	66.00	ST								
333	Plymouth Meeting Sub - 7174	Cromby Sub	66.00	66.00	ST								
334					HFW								
335					WP								
336	Passyunk Sub -7177	Southwark Sub	66.00	66.00	U	3.14		1					
337			69.00	230.00	U	3.00		1	2000 mm2 XLPE				
338					TS	0.20			1590 MCM ACSR				
339	Cromby Sub-7180	Moser Sub -6680	66.00	66.00	ST	0.15		1	336.4 ACSR				
340					TS	1.77		2	336.4 ACSR				
341					TS	0.27		1	795 ACSR				
342					TS	6.79		1	477 ACSR				
343					U	2.00		1	2000 MCM CU				

344	Cromby Sub -7181	Moser Sub 6681	66.00	66.00	ST	7.64		2	336.4 ACSR				
345			66.00	230.00	TS	2.10		1	795 ACSR				
346					U	0.97		1	1100 CUOFC				
347	Bradford Sub-7190	Cromby Sub	66.00	66.00									
348	Tredyffrin-6905	Newtown Square	66.00	66.00	WP	6.22		1	566 MCM AL				
349					U	0.48			2000 MCMCU				
350	Planebrook	Eagle	69.00		WP	9.65			795 ACSR				
351	Cromby	Eagle	69.00		WP	10.30			795 ACSR				
352	Eddystone Sub - 7051	Island Road	230.00		TS	5.98			1590 ACSR				
353	Chichester	Linwood	230.00	230.00	TS	2.27			1590 MCM ACSR				
354	Peach Bottom South substation	York Substation 5034	500.00	500.00	TS	3.49		1	1590 MCM ACSR				
36	TOTAL					1,132.19	109	317		57,835,876	508,345,417	566,181,293	

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: SupportingStructureOfTransmissionLineType
Agreements among owning Companies filed as Rate Schedule FPC No. 35, effective 7/16/71. This represents 42.55% of the circuit miles.
(b) Concept: SupportingStructureOfTransmissionLineType
Agreements among owning Companies filed as Rate Schedule FPC No. 35, effective 7/16/71. This represents 42.55% of the circuit miles.
(c) Concept: SupportingStructureOfTransmissionLineType
Agreements among owning Companies filed as Rate Schedule FPC No. 35, effective 7/16/71. This represents 42.55% of the circuit miles.
(d) Concept: SupportingStructureOfTransmissionLineType
Agreements among owning Companies filed as Rate Schedule FPC No. 35, effective 7/16/71. This represents 42.55% of the circuit miles.
(e) Concept: SupportingStructureOfTransmissionLineType
Agreements among owning companies filed as supplements No. 19 & 20, Rate Schedule F>P>C. No. 30 effective February 1, 1970. 28.03 miles are owned by PECO Energy Co., this represents 22% of the circuit miles in Pennsylvania.
(f) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Chichester Transmission Substation to Conective Power Delivery.
(g) Concept: SupportingStructureOfTransmissionLineType
Structures on right of way of National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement with the former Penn Central Railroad.
(h) Concept: SupportingStructureOfTransmissionLineType
Occupying a common right of way. All costs not separable are included with Nottingham to Plymouth Meeting Substation line.
(i) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Chichester Substation to Conective Power Delivery.
(j) Concept: SupportingStructureOfTransmissionLineType
2.49 miles of this line on PECO Energy Co. single steel columns are covered by a rental agreement with the Reading Railway Co. dated 6/11/62 for joint use of right of way.
(k) Concept: SupportingStructureOfTransmissionLineType
10.38 miles on right of way of Southeastern Pennsylvania Transportation Authority under agreement dated 2/8/68.
(l) Concept: SupportingStructureOfTransmissionLineType
4.08 miles of supporting structures owned by Southeastern Pennsylvania Transportation Authority. Occupancy by PECO Energy Co. in accordance with agreement dated 6/11/62. 0.49 miles of supporting structures owned by Southeastern Pennsylvania Transportation Authority. Occupancy by PECO Energy Co. in accordance with agreement dated 12/23/57 with the Penn Central Railroad Co. assigned to the Southeastern Pennsylvania Transportation Authority.

(m) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 7/1/68.
(n) Concept: SupportingStructureOfTransmissionLineType
9.32 miles on structures of same plant designation. The towers for this length are double circuit structures.
(o) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Waneeta Substation.
(p) Concept: SupportingStructureOfTransmissionLineType
3.9 miles of supporting structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 12/23/57.
(q) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Waneeta Substation.
(r) Concept: SupportingStructureOfTransmissionLineType
3.9 miles of supporting structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 12/23/57.
(s) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Waneeta Substation.
(t) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Waneeta Substation and Whitemarsh Substation.
(u) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to North Wales Substation.
(v) Concept: SupportingStructureOfTransmissionLineType
On right of way of CSX Transportation east side of Schuykill River by agreement dated 10/1/70.
(w) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Grays Ferry Substation to Eddystone Substation.
(x) Concept: SupportingStructureOfTransmissionLineType
On right of way of CSX Transportion east side of Schuykill River by agreement dated 10/1/70.
(y) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Plymouth Meeting Substation.
(z) Concept: SupportingStructureOfTransmissionLineType
0.51 miles on structures owned by the National Railroad Passenger Corporation.
(aa) Concept: SupportingStructureOfTransmissionLineType

On structures of line extending from Emilie Transmission substation to a point of connection with PSE&G near Biles Island.
(ab) Concept: SupportingStructureOfTransmissionLineType
On structures of 200kv line extending from Cromby Substation to North Wales Substation.
(ac) Concept: SupportingStructureOfTransmissionLineType
On structures of 200kv line extending from North Wales Substation to Buckingham Substation.
(ad) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Heaton Substation.
(ae) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 12/17/58.
(af) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 7/12/57.
(ag) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 6/25/58.
(ah) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Eddystone Transmission Substation to Llanerch Transmission Substation.
(ai) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Eddystone Transmission Substation to Llanerch Transmission Substation.
(aj) Concept: SupportingStructureOfTransmissionLineType
8.29 miles of supporting structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 12/23/57. 4.57 miles of supporting structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 6/25/58.
(ak) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Waneeta Transmission Substation to Blue Grass Transmission Substation.
(al) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Byberry Substation to Blue Grass Substation.
(am) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 11/23/32.
(an) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 11/12/56.
(ao) Concept: SupportingStructureOfTransmissionLineType

Supporting structures owned by PECO Energy Co. and installed on land owned by the Consolidated Rail Corporation in accordance with agreement dated 11/23/32.
(ap) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 5/7/40.
(aq) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Eddystone Transmission Substation to Llanerch Transmission Substation.
(ar) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Chichester Transmission Substation to Llanerch Transmission Substation.
(as) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Chichester Transmission Substation to Llanerch Transmission Substation.
(at) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Plymouth Meeting Substation to Waneeta Substation.
(au) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Plymouth Meeting Substation to Waneeta Substation.
(av) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Plymouth Meeting Substation to Waneeta Substation.
(aw) Concept: SupportingStructureOfTransmissionLineType
4.69 miles of right of way for this circuit leased from the Southeastern Pennsylvania Transportation Authority in accordance with agreement dated 9/28/87.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of competed construction are not readily available for reporting c permissible to report in these columns the costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with app costs of Underground Conduit in column (m).
3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

Line No.	LINE DESIGNATION		Line Length in Miles	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE		CONDUCTORS			Voltage KV (Operating)	LINE COST				
	From	To		Type	Average Number per Miles	Present	Ultimate	Size	Specification	Configuration and Spacing		Land and Land Rights	Poles, Towers and Fixtures	Conductors and Devices	Asset Retire. Costs	To
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p
1	500 kV Overhead															
2	Line Purchased															
3	York Substation	Peach Bottom South	3.49	SP	6	1	1	1590 kcmil 54/19	ACSR	Bundled/phase-18"	500	1,250,000	11,550,000	3,200,000		16,00
4	230 kV Underground															
5	Line Constructed															
6	University	Civic	1.10	UGT		1	1	3945 kcmil	CU XLPE	UGT	[a]230			17,000,000[b]		17,00
44	TOTAL		5		6	2	2					1,250,000	11,550,000	20,200,000		33,00

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: OperatingVoltageOfTransmissionLine
On transmission line from University to Civic, operating voltage is 69 kV.
(b) Concept: CostOfConductorsAndDevicesTransmissionLinesAdded
On transmission line from University to Civic, estimated costs are reported.

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).
5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVa)			Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment		
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)	Tertiary Voltage (In MVa) (e)				Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)
1	BUCKS DIVISION (DISTRIBUTION)						0	0				
2	AQUE	Distribution	Unattended	34	4	0	3	1				
3	Bellevue	Distribution	Unattended	34	13	0	10	2				
4	Bellevue	Distribution	Unattended	34	4	0	5	2				
5	Big Oak	Distribution	Unattended	34	4	0	13	5				
6	Birch	Distribution	Unattended	34	4	0	2	1				
7	Bristol	Distribution	Unattended	34	4	0	10	4				
8	Broadale	Distribution	Unattended	34	4	0	3	1				
9	Buckingham	Distribution	Unattended	220	34	0	360	4				
10	Carver	Distribution	Unattended	34	4	0	2	1				
11	Chalfont	Distribution	Unattended	34	4	0	9	4				
12	China	Distribution	Unattended	220	34	0	32	1				

13	Commons	Distribution	Unattended	34	4	0	3	1				
14	Croydon	Distribution	Unattended	220	13	0	60	2				
15	Curly	Distribution	Unattended	34	4	0	3	1				
16	Danboro	Distribution	Unattended	34	4	0	3	1				
17	Doylestown	Distribution	Unattended	34	4	0	10	4				
18	Durham	Distribution	Unattended	34	4	0	13	5				
19	Eddington	Distribution	Unattended	220	13	0	123	2				
20	Edgely	Distribution	Unattended	34	4	0	10	4				
21	Ellwood	Distribution	Unattended	34	4	0	10	4				
22	Emilie Sub	Distribution	Unattended	220	34	0	336	2				
23	Emilie Sub	Distribution	Unattended	220	13	0	124	2				
24	Emilie Unit	Distribution	Unattended	34	4	0	12	5				
25	Eureka	Distribution	Unattended	34	4	0	3	2				
26	Fairless	Distribution	Unattended	34	4	0	15	6				
27	Falls Sub	Distribution	Unattended	130	34	0	170	2				
28	Falls Unit	Distribution	Unattended	34	4	0	5	2				
29	Folly	Distribution	Unattended	34	4	0	3	1				
30	Gardenville	Distribution	Unattended	34	4	0	2	1				
31	Gravel	Distribution	Unattended	34	4	0	5	2				
32	Hartsville	Distribution	Unattended	34	4	0	15	6				
33	Heartwood	Distribution	Unattended	34	4	0	20	8				
34	Jackson	Distribution	Unattended	34	4	0	5	2				
35	Jamison	Distribution	Unattended	34	4	0	3	1				
36	Jordan	Distribution	Unattended	34	4	0	5	2				
37	Keller	Distribution	Unattended	34	4	0	2	1				
38	Keys	Distribution	Unattended	34	4	0	13	5				
39	Langhorne	Distribution	Unattended	34	4	0	5	2				
40	Levitt	Distribution	Unattended	34	4	0	18	7				

41	Linton	Distribution	Unattended	220	34	0	180	2				
42	Mearns	Distribution	Unattended	34	4	0	3	1				
43	Midway	Distribution	Unattended	34	13	0	5	1				
44	Midway	Distribution	Unattended	34	4	0	5	2				
45	Moon	Distribution	Unattended	34	4	0	20	8				
46	Morrisville	Distribution	Unattended	34	4	0	6	2				
47	Mountain	Distribution	Unattended	34	4	0	2	1				
48	Nectar	Distribution	Unattended	34	4	0	3	1				
49	Neshaminy	Distribution	Unattended	130	13	0	186	3				
50	New Hope	Distribution	Unattended	34	4	0	5	2				
51	Newtown	Distribution	Unattended	34	4	0	13	5				
52	Nolan	Distribution	Unattended	34	4	0	10	4				
53	Palomino	Distribution	Unattended	34	4	0	11	5				
54	Plumstead	Distribution	Unattended	34	4	0	4	2				
55	Pools	Distribution	Unattended	34	4	0	5	2				
56	Richboro	Distribution	Unattended	34	4	0	5	2				
57	Rickerts	Distribution	Unattended	34	4	0	3	2				
58	Rodgers	Distribution	Unattended	34	13	0	10	2				
59	Rushland	Distribution	Unattended	34	4	0	2	1				
60	Siles	Distribution	Unattended	34	4	0	3	1				
61	Siles	Distribution	Unattended	34	13	0	5	1				
62	Solebury	Distribution	Unattended	34	4	0	5	2				
63	Southampton	Distribution	Unattended	34	4	0	5	2				
64	Star	Distribution	Unattended	34	4	0	2	1				
65	Starkey	Distribution	Unattended	34	4	0	3	1				
66	Stony	Distribution	Unattended	34	4	0	5	2				
67	Trevose	Distribution	Unattended	34	4	0	10	4				
68	Trevose	Distribution	Unattended	34	13	0	10	2				

69	Tully	Distribution	Unattended	34	4	0	8	3				
70	Turk	Distribution	Unattended	34	4	0	3	1				
71	Warminster Sub	Distribution	Unattended	220	13	0	184	4				
72	Warminster Unit	Distribution	Unattended	34	4	0	13	5				
73	Warrington	Distribution	Unattended	220	34	0	180	2				
74	Warwick	Distribution	Unattended	34	4	0	3	1				
75	West Buck	Distribution	Unattended	34	4	0	4	2				
76	Woodbourne Sub	Distribution	Unattended	220	34	0	270	3				
77	Woodbourne Unit	Distribution	Unattended	34	4	0	3	1				
78	Worth	Distribution	Unattended	34	4	0	2	1				
79	Wright	Distribution	Unattended	34	4	0	3	1				
80	Yardley	Distribution	Unattended	34	4	0	13	5				
81	BUCKS DIVISION (TRANSMISSION)											
82	Emilie Sub	Transmission	Unattended	220	130	13	1008	3				
83	CHESTER DIVISION (DISTRIBUTION)											
84	Alpine	Distribution	Unattended	34	4	0	3	1				
85	Avondale	Distribution	Unattended	34	4	0	7	3				
86	Bacton	Distribution	Unattended	34	4	0	3	1				
87	Barnsley	Distribution	Unattended	34	4	0	2	1				
88	Berwyn	Distribution	Unattended	34	4	0	5	2				
89	Boot Jack	Distribution	Unattended	34	4	0	3	1				
90	Boyd	Distribution	Unattended	34	4	0	3	1				
91	Bradford	Distribution	Unattended	220	34	0	180	2				
92	Bradford	Distribution	Unattended	220	130	13	200	1				
93	Buck	Distribution	Unattended	34	4	0	2	1				
94	Byers	Distribution	Unattended	34	4	0	2	1				
95	Caln	Distribution	Unattended	34	4	0	3	1				

96	Chandler	Distribution	Unattended	34	4	0	3	1				
97	Charlton	Distribution	Unattended	34	4	0	3	1				
98	Clay	Distribution	Unattended	220	34	0	180	2				
99	Coatesville	Distribution	Unattended	34	4	0	10	4				
100	Cochranville	Distribution	Unattended	220	34	0	32	1				
101	Cornog	Distribution	Unattended	34	4	0	3	1				
102	Crest	Distribution	Unattended	34	4	0	3	1				
103	Cromby	Distribution	Unattended	220	34	0	90	1				
104	Cromby	Distribution	Unattended	66	34	0	150	2				
105	Daleville	Distribution	Unattended	220	34	0	64	2				
106	Devault	Distribution	Unattended	34	4	0	3	2				
107	Doe Run	Distribution	Unattended	34	4	0	3	1				
108	Downingtown Unit	Distribution	Unattended	34	4	0	8	3				
109	Eagle Sub	Distribution	Unattended	66	34	0	180	2				
110	Eagle Unit	Distribution	Unattended	34	4	0	3	1				
111	Elkview	Distribution	Unattended	34	4	0	3	1				
112	Ellis	Distribution	Unattended	34	4	0	13	5				
113	Exton	Distribution	Unattended	34	4	0	2	1				
114	Faggs	Distribution	Unattended	34	4	0	3	2				
115	Frazer	Distribution	Unattended	34	4	0	3	1				
116	Gap	Distribution	Unattended	34	4	0	3	1				
117	Golf	Distribution	Unattended	34	4	0	8	3				
118	Goshen	Distribution	Unattended	66	34	0	75	3				
119	Green Hill	Distribution	Unattended	34	4	0	3	1				
120	Grove	Distribution	Unattended	34	4	0	3	1				
121	Hamorton	Distribution	Unattended	34	4	0	4	2				
122	Harmony	Distribution	Unattended	34	4	0	15	6				
123	Hayes	Distribution	Unattended	34	4	0	2	1				

124	Highland	Distribution	Unattended	34	4	0	3	1				
125	Hollow	Distribution	Unattended	34	4	0	3	1				
126	Hopewell	Distribution	Unattended	34	4	0	2	1				
127	Jennersville	Distribution	Unattended	220	34	0	55	1				
128	Kaolin	Distribution	Unattended	34	4	0	8	3				
129	Kelton	Distribution	Unattended	34	4	0	3	1				
130	Kemble	Distribution	Unattended	34	4	0	4	2				
131	Kenil	Distribution	Unattended	34	4	0	3	1				
132	Kennett Square	Distribution	Unattended	34	4	0	15	6				
133	Kimberton	Distribution	Unattended	34	4	0	8	3				
134	Kleyona	Distribution	Unattended	34	4	0	8	3				
135	Landenberg	Distribution	Unattended	34	4	0	3	1				
136	Lenape Sub	Distribution	Unattended	220	34	0	180	2				
137	Lenape Unit	Distribution	Unattended	34	4	0	3	1				
138	Leopard	Distribution	Unattended	34	13	0	5	1				
139	Leopard	Distribution	Unattended	34	4	0	3	1				
140	Lime	Distribution	Unattended	34	4	0	2	1				
141	Linfield	Distribution	Unattended	34	4	0	3	1				
142	Lock	Distribution	Unattended	220	34	0	90	1				
143	Ludwig	Distribution	Unattended	34	4	0	2	1				
144	Lyndell	Distribution	Unattended	34	4	0	3	1				
145	Malvern	Distribution	Unattended	34	4	0	10	4				
146	Manor	Distribution	Unattended	34	4	0	5	2				
147	Marshallton	Distribution	Unattended	34	4	0	5	2				
148	Matthews	Distribution	Unattended	34	4	0	3	1				
149	Newlinville Sub	Distribution	Unattended	220	130	13	100	1				
150	Newlinville Sub	Distribution	Unattended	220	34	0	269	3				
151	Newlinville Unit	Distribution	Unattended	34	4	0	3	1				

152	Norco	Distribution	Unattended	34	4	0	8	3				
153	North Oxford	Distribution	Unattended	34	4	0	5	2				
154	Nottingham Sub	Distribution	Unattended	34	2	0	150	1				
155	Nottingham Sub	Distribution	Unattended	220	34	0	130	2				
156	Nottingham Unit	Distribution	Unattended	34	4	0	5	2				
157	Olive	Distribution	Unattended	34	4	0	8	3				
158	Oxford-34-4 KV	Distribution	Unattended	34	4	0	3	2				
159	Paoli	Distribution	Unattended	34	4	0	10	4				
160	Parkesburg	Distribution	Unattended	34	4	0	5	2				
161	Pennsbury	Distribution	Unattended	34	4	0	3	1				
162	Phoenixville	Distribution	Unattended	34	4	0	18	7				
163	Pickering	Distribution	Unattended	34	4	0	5	2				
164	Pikeland	Distribution	Unattended	34	4	0	3	1				
165	Planebrook Sub	Distribution	Unattended	220	34	0	506	3				
166	Planebrook Unit	Distribution	Unattended	34	4	0	3	1				
167	Pocopson	Distribution	Unattended	34	4	0	3	1				
168	Porters Mill	Distribution	Unattended	34	4	0	4	2				
169	Sadsbury	Distribution	Unattended	34	4	0	3	1				
170	Sheeder	Distribution	Unattended	34	4	0	2	1				
171	Ship	Distribution	Unattended	34	4	0	3	1				
172	Snowden	Distribution	Unattended	34	4	0	3	1				
173	Spring City	Distribution	Unattended	34	4	0	6	4				
174	Stottsville	Distribution	Unattended	34	4	0	2	1				
175	Street	Distribution	Unattended	34	4	0	3	1				
176	Sugartown	Distribution	Unattended	34	4	0	3	1				
177	Thorndale	Distribution	Unattended	34	4	0	7	3				
178	Tokena	Distribution	Unattended	34	4	0	3	1				
179	Tredyffrin	Distribution	Unattended	220	34	0	25	1				

180	Tredyffrin	Distribution	Unattended	220	13	0	60	2				
181	Uwchlan	Distribution	Unattended	34	4	0	3	1				
182	Wagontown	Distribution	Unattended	34	4	0	3	1				
183	West Chester	Distribution	Unattended	34	4	0	13	5				
184	West Grove	Distribution	Unattended	34	4	0	4	2				
185	Westtown	Distribution	Unattended	34	4	0	2	1				
186	Wicker	Distribution	Unattended	34	4	0	4	2				
187	Willowdale	Distribution	Unattended	34	4	0	4	2				
188	CHESTER (TRANSMISSION)											
189	Cromby	Transmission	Unattended	220	66	13	343	2				
190	Cromby	Transmission	Unattended	130	66	13	170	2				
191	Planebrook Sub	Transmission	Unattended	220	66	13	200	2				
192	Tredyffrin	Transmission	Unattended	220	66	13	100	1				
193	DELAWARE (DISTRIBUTION)											
194	Bethel	Distribution	Unattended	34	4	0	3	1				
195	Booth	Distribution	Unattended	13	4	0	8	3				
196	Broomall	Distribution	Unattended	34	13	0	5	1				
197	Broomall	Distribution	Unattended	34	4	0	5	2				
198	Bryn Mawr Sub	Distribution	Unattended	130	13	0	123	2				
199	Bryn Mawr Sub	Distribution	Unattended	130	34	0	160	2				
200	Bryn Mawr Unit	Distribution	Unattended	34	4	0	10	4				
201	Chadds	Distribution	Unattended	34	4	0	3	1				
202	Chester Sub	Distribution	Unattended	66	34	0	90	1				
203	Chester Sub	Distribution	Unattended	66	13	0	150	5				
204	Chester Sub	Distribution	Unattended	34	13	0	40	1				
205	Chester Unit	Distribution	Unattended	34	13	0	5	1				
206	Chichester	Distribution	Unattended	220	13	0	123	2				

207	Clifton	Distribution	Unattended	34	4	0	13	5				
208	Colwyn	Distribution	Unattended	34	13	0	10	2				
209	Concord Sub	Distribution	Unattended	220	34	0	179	2				
210	Concord Unit	Distribution	Unattended	34	4	0	5	2				
211	Creek	Distribution	Unattended	34	4	0	3	1				
212	Crum Lynne	Distribution	Unattended	34	13	0	5	1				
213	Diltown	Distribution	Unattended	34	4	0	5	2				
214	Dutton	Distribution	Unattended	34	4	0	10	4				
215	Eddystone	Distribution	Unattended	130	13	0	90	2				
216	Edgmont	Distribution	Unattended	34	13	0	5	1				
217	Edgmont	Distribution	Unattended	34	4	0	8	3				
218	Faulk	Distribution	Unattended	34	4	0	3	1				
219	Foulk	Distribution	Unattended	220	13	0	60	2				
220	Front	Distribution	Unattended	13	4	0	5	2				
221	Garrett	Distribution	Unattended	34	4	0	13	5				
222	Harvey	Distribution	Unattended	34	4	0	5	2				
223	Hunt	Distribution	Unattended	34	13	0	5	1				
224	Keystone	Distribution	Unattended	34	4	0	25	2				
225	Knowlton	Distribution	Unattended	34	4	0	10	4				
226	Lamokin Unit	Distribution	Unattended	13	4	0	4	2				
227	Larchmont	Distribution	Unattended	34	4	0	8	3				
228	Llanerch	Distribution	Unattended	130	34	0	160	2				
229	Llanerch	Distribution	Unattended	130	13	0	185	3				
230	Macdade	Distribution	Unattended	220	13	0	185	3				
231	Marcus Hook	Distribution	Unattended	66	13	0	40	2				
232	Marple	Distribution	Unattended	34	4	0	15	6				
233	Marple	Distribution	Unattended	34	13	0	10	2				
234	Media	Distribution	Unattended	34	13	0	5	1				

235	Media	Distribution	Unattended	34	4	0	5	2				
236	Middletown	Distribution	Unattended	220	13	0	124	2				
237	Middletown	Distribution	Unattended	220	34	0	180	2				
238	Monroe	Distribution	Unattended	34	4	0	15	6				
239	Morton Sub	Distribution	Unattended	220	13	0	124	2				
240	Morton Unit	Distribution	Unattended	34	4	0	5	2				
241	Newtown Square	Distribution	Unattended	66	13	0	124	2				
242	Oakmont	Distribution	Unattended	34	4	0	13	5				
243	Post	Distribution	Unattended	220	13	0	186	3				
244	Saville	Distribution	Unattended	130	13	0	123	2				
245	Scott	Distribution	Unattended	34	4	0	3	2				
246	Secane	Distribution	Unattended	34	4	0	13	5				
247	Sharon Hill Sub	Distribution	Unattended	66	34	0	40	1				
248	Smithbridge	Distribution	Unattended	34	4	0	3	1				
249	Springfield	Distribution	Unattended	34	4	0	14	6				
250	Sproul	Distribution	Unattended	34	4	0	11	4				
251	Tanguy	Distribution	Unattended	34	4	0	2	1				
252	Thomson	Distribution	Unattended	34	4	0	10	4				
253	Upper Darby	Distribution	Unattended	66	34	0	25	1				
254	Upper Darby	Distribution	Unattended	66	13	0	123	2				
255	Upper Darby	Distribution	Unattended	34	4	0	39	3				
256	Wawa	Distribution	Unattended	34	4	0	3	1				
257	Wayne	Distribution	Unattended	34	13	4	120	3				
258	Westgate	Distribution	Unattended	34	4	0	3	1				
259	Woodlyn Sub	Distribution	Unattended	130	66	13	100	1				
260	Woodlyn Sub	Distribution	Unattended	66	34	0	90	1				
261	Yeadon	Distribution	Unattended	34	13	0	5	1				

262	DELAWARE DIVISION (TRANSMISSION)											
263	Chichester	Transmission	Unattended	220	130	13	636	2				
264	Chichester	Transmission	Unattended	130	66	13	200	2				
265	Eddystone	Transmission	Unattended	220	130	13	672	2				
266	Eddystone	Transmission	Unattended	130	66	13	100	1				
267	Llanerch	Transmission	Unattended	130	66	13	100	1				
268	Middletown	Transmission	Unattended	220	66	0	100	1				
269	HARTFORD DIVISION (DISTRIBUTION)											
270	Susquehanna	Distribution	Unattended	34	13	0	50	2				
271	MONTGOMERY DIVISION (DISTRIBUTION)											
272	Abington	Distribution	Unattended	34	4	0	15	6				
273	Airy	Distribution	Unattended	34	4	0	8	3				
274	Airy	Distribution	Unattended	34	13	0	5	1				
275	Allen	Distribution	Unattended	34	4	0	5	2				
276	Ambler	Distribution	Unattended	34	4	0	10	4				
277	Ardmore	Distribution	Unattended	34	4	0	10	4				
278	Audubon	Distribution	Unattended	34	4	0	13	5				
279	Bala	Distribution	Unattended	13	4	0	20	2				
280	Bala	Distribution	Unattended	220	13	0	123	2				
281	Barbadoes	Distribution	Unattended	220	34	0	255	2				
282	Beidler	Distribution	Unattended	34	13	0	5	1				
283	Belmont	Distribution	Unattended	34	4	0	13	5				
284	Berks	Distribution	Unattended	34	4	0	3	1				
285	Bethayres	Distribution	Unattended	34	4	0	8	3				
286	Bethayres	Distribution	Unattended	34	13	0	5	1				

287	Betzwood	Distribution	Unattended	220	34	0	108	2				
288	Bridgeport	Distribution	Unattended	34	4	0	10	4				
289	Cabot	Distribution	Unattended	34	13	0	10	2				
290	Cabot	Distribution	Unattended	34	4	0	10	4				
291	Carmel	Distribution	Unattended	34	4	0	10	4				
292	Clark	Distribution	Unattended	34	13	0	5	1				
293	Clemens	Distribution	Unattended	34	4	0	3	1				
294	Collegeville	Distribution	Unattended	34	4	0	5	2				
295	Colmar	Distribution	Unattended	34	4	0	3	1				
296	County Line	Distribution	Unattended	34	4	0	18	7				
297	Creamery	Distribution	Unattended	34	4	0	3	1				
298	Crusher	Distribution	Unattended	34	4	0	3	1				
299	Davisville	Distribution	Unattended	34	4	0	15	6				
300	Elkins Park	Distribution	Unattended	34	4	0	18	2				
301	Evans	Distribution	Unattended	34	4	0	5	2				
302	Fair	Distribution	Unattended	34	4	0	10	4				
303	Flint	Distribution	Unattended	220	13	0	124	2				
304	Forrest	Distribution	Unattended	34	4	0	13	5				
305	Gladwyne	Distribution	Unattended	34	4	0	2	1				
306	Gladwyne	Distribution	Unattended	34	13	0	15	3				
307	Hagys	Distribution	Unattended	13	4	0	7	3				
308	Hanover	Distribution	Unattended	34	4	0	10	4				
309	Hartman	Distribution	Unattended	220	34	0	90	1				
310	Heaton	Distribution	Unattended	130	34	0	170	2				
311	Heaton	Distribution	Unattended	130	13	0	123	2				
312	Heaton	Distribution	Unattended	220	13	0	123	2				
313	Henderson	Distribution	Unattended	34	4	0	5	2				
314	Henderson	Distribution	Unattended	34	13	0	5	1				

315	Holiday	Distribution	Unattended	34	4	0	3	1				
316	Horsham	Distribution	Unattended	34	4	0	5	2				
317	Jarrett	Distribution	Unattended	220	13	0	124	2				
318	Jeffersonville	Distribution	Unattended	34	4	0	13	5				
319	Jenkintown	Distribution	Unattended	220	13	0	185	3				
320	Jenkintown	Distribution	Unattended	220	34	0	90	1				
321	Keith	Distribution	Unattended	34	4	0	3	1				
322	King	Distribution	Unattended	34	13	0	5	1				
323	King	Distribution	Unattended	34	4	0	8	3				
324	Kulps	Distribution	Unattended	34	4	0	7	3				
325	Lane	Distribution	Unattended	34	4	0	5	2				
326	Lantern	Distribution	Unattended	34	4	0	3	1				
327	Lederach	Distribution	Unattended	34	4	0	3	1				
328	Lewis	Distribution	Unattended	34	4	0	4	2				
329	Mainland	Distribution	Unattended	34	4	0	3	1				
330	Maple Hill	Distribution	Unattended	34	4	0	3	1				
331	Markley	Distribution	Unattended	34	13	0	5	1				
332	Markley	Distribution	Unattended	34	4	0	8	3				
333	Matson	Distribution	Unattended	34	13	0	5	1				
334	Montgomery	Distribution	Unattended	34	4	0	3	1				
335	Morwood	Distribution	Unattended	34	4	0	3	1				
336	Moser Sub	Distribution	Unattended	66	34	0	120	3				
337	Moser Unit	Distribution	Unattended	34	4	0	8	3				
338	Norristown	Distribution	Unattended	34	4	0	23	2				
339	North Wales Sub	Distribution	Unattended	220	34	0	498	3				
340	North Wales Unit	Distribution	Unattended	34	4	0	10	4				
341	Penllyn	Distribution	Unattended	34	4	0	10	4				
342	Perkiomen	Distribution	Unattended	130	34	0	140	2				

343	Perkiomen	Distribution	Unattended	220	34	0	188	1				
344	Plymouth Meeting	Distribution	Unattended	130	34	0	90	1				
345	Plymouth Meeting	Distribution	Unattended	220	13	0	309	5				
346	Point	Distribution	Unattended	34	4	0	5	2				
347	Poplar	Distribution	Unattended	34	4	0	8	3				
348	Rahns	Distribution	Unattended	34	4	0	3	1				
349	Royersford	Distribution	Unattended	34	4	0	7	4				
350	Salford	Distribution	Unattended	34	4	0	2	1				
351	Sanatoga	Distribution	Unattended	34	4	0	3	1				
352	Schwenksville	Distribution	Unattended	34	4	0	5	2				
353	Stowe	Distribution	Unattended	34	4	0	8	3				
354	Stump	Distribution	Unattended	34	4	0	5	2				
355	Swede	Distribution	Unattended	34	13	0	5	1				
356	Trappe	Distribution	Unattended	34	4	0	5	2				
357	Upper Merion	Distribution	Unattended	220	34	0	330	2				
358	Upper Merion	Distribution	Unattended	220	13	0	124	2				
359	Upper Providence	Distribution	Unattended	220	34	0	163	3				
360	Vaughn	Distribution	Unattended	34	4	0	3	1				
361	Washington Square	Distribution	Unattended	34	4	0	9	5				
362	Welsh	Distribution	Unattended	34	4	0	5	2				
363	Wentz	Distribution	Unattended	34	4	0	2	1				
364	Westover	Distribution	Unattended	34	4	0	3	1				
365	Whitemarsh	Distribution	Unattended	66	34	0	40	1				
366	Whitemarsh	Distribution	Unattended	220	13	0	117	2				
367	Woxall	Distribution	Unattended	34	4	0	2	1				
368	Wynnewood	Distribution	Unattended	34	4	0	18	3				
369	MONTGOMERY DIVISION (TRANSMISSION)											

370	Center-Point	Transmission	Unattended	500	220	13	1120	3				
371	Heaton	Transmission	Unattended	220	130	13	560	2				
372	Limerick-500	Transmission	Unattended	500	220	13	840	2				
373	Plymouth Meeting	Transmission	Unattended	220	130	13	400	2				
374	Whitemarsh	Transmission	Unattended	220	66	13	118	1				
375	Whitpain	Transmission	Unattended	500	220	13	2187	9				
376	PHILADELPHIA DIVISION (DISTRIBUTION)											
377	Angora	Distribution	Unattended	13	4	0	33	3				
378	Angora	Distribution	Unattended	66	13	0	85	2				
379	Ashton	Distribution	Unattended	13	4	0	8	3				
380	Benner	Distribution	Unattended	13	4	0	34	3				
381	Blue Grass	Distribution	Unattended	130	13	0	258	5				
382	Burholme	Distribution	Unattended	13	4	0	38	3				
383	Burholme	Distribution	Unattended	66	13	0	120	6				
384	Byberry Sub	Distribution	Unattended	130	13	0	309	5				
385	Byberry Sub	Distribution	Unattended	130	34	0	70	1				
386	Callowhill	Distribution	Unattended	130	13	0	636	12				
387	Cedarbrook	Distribution	Unattended	13	4	0	25	2				
388	Cedarbrook	Distribution	Unattended	66	13	0	170	4				
389	Chestnut Hill	Distribution	Unattended	13	4	0	30	3				
390	Civic	Distribution	Unattended	13	4	0	3	1				
391	Crescentville	Distribution	Unattended	130	13	0	204	4				
392	Elmwood	Distribution	Unattended	220	13	0	124	2				
393	Ferry	Distribution	Unattended	13	4	0	5	2				
394	Fox Chase	Distribution	Unattended	130	13	0	123	2				
395	Germantown	Distribution	Unattended	13	4	0	31	3				
396	Grays Ferry	Distribution	Unattended	220	13	0	185	3				

397	Holmesburg Sub	Distribution	Unattended	130	13	0	185	3				
398	Hunting Park	Distribution	Unattended	13	4	0	51	3				
399	Island Road	Distribution	Unattended	220	13	0	124	2				
400	Island Road	Distribution	Unattended	66	13	0	130	4				
401	Kerbaugh	Distribution	Unattended	13	4	0	24	2				
402	Lawrence	Distribution	Unattended	13	4	0	10	4				
403	Logan	Distribution	Unattended	13	4	0	30	3				
404	Lombard	Distribution	Unattended	66	13	0	269	6				
405	Longshore	Distribution	Unattended	13	4	0	39	3				
406	Loretto	Distribution	Unattended	13	4	0	20	2				
407	Luzerne	Distribution	Unattended	13	4	0	15	6				
408	Main	Distribution	Unattended	13	4	0	2	1				
409	Master	Distribution	Unattended	220	13	0	124	2				
410	North Phila	Distribution	Unattended	66	13	0	165	4				
411	Oregon	Distribution	Unattended	13	4	0	32	3				
412	Overbrook Sub	Distribution	Unattended	34	4	0	23	5				
413	Packer	Distribution	Unattended	66	13	0	90	2				
414	Parrish	Distribution	Unattended	220	13	0	186	3				
415	Passyunk	Distribution	Unattended	66	13	0	254	6				
416	Peltz	Distribution	Unattended	220	13	0	186	3				
417	Pencoyd Sub	Distribution	Unattended	66	13	0	130	4				
418	Pencoyd Unit	Distribution	Unattended	13	4	0	5	2				
419	Penn	Distribution	Unattended	66	13	0	160	4				
420	Penrose	Distribution	Unattended	220	13	0	124	2				
421	Pentridge	Distribution	Unattended	13	4	0	17	7				
422	Pike	Distribution	Unattended	13	4	0	20	2				
423	Pulaski Sub	Distribution	Unattended	220	13	0	123	2				
424	Pulaski Unit	Distribution	Unattended	13	4	0	15	6				

425	Richmond	Distribution	Unattended	220	13	0	185	3				
426	Rockwell	Distribution	Unattended	13	4	0	8	3				
427	Roxborough	Distribution	Unattended	66	13	0	90	2				
428	Sherwood	Distribution	Unattended	34	4	0	22	2				
429	Snyder	Distribution	Unattended	13	4	0	12	5				
430	Somerset Unit	Distribution	Unattended	13	2	0	12	8				
431	Southwark	Distribution	Unattended	66	13	0	124	2				
432	Spencer	Distribution	Unattended	13	4	0	31	3				
433	State	Distribution	Unattended	13	4	0	7	3				
434	Tabor	Distribution	Unattended	220	13	0	123	2				
435	Tacony Sub	Distribution	Unattended	66	13	0	90	2				
436	Tacony Unit	Distribution	Unattended	13	4	0	10	4				
437	Tuna	Distribution	Unattended	66	13	0	186	3				
438	Tunnel	Distribution	Unattended	220	13	0	124	2				
439	Upland	Distribution	Unattended	220	13	0	124	2				
440	University Sub	Distribution	Unattended	66	13	0	90	2				
441	University Unit	Distribution	Unattended	13	4	0	5	2				
442	Waneeta	Distribution	Unattended	220	13	0	123	2				
443	Waverly	Distribution	Unattended	66	13	0	124	2				
444	West Oak Lane	Distribution	Unattended	13	4	0	38	3				
445	Westmoreland	Distribution	Unattended	220	13	0	186	3				
446	Whitaker	Distribution	Unattended	13	4	0	3	1				
447	Wigard	Distribution	Unattended	13	4	0	10	4				
448	Windrim	Distribution	Unattended	13	4	0	3	1				
449	Wister	Distribution	Unattended	13	4	0	3	1				
450							0	0				
451	PHILADELPHIA DIVISION (TRANSMISSION)						0	0				

452	Byberry Sub	Transmission	Unattended	130	66	13	100	2				
453	Byberry Sub	Transmission	Unattended	220	130	13	336	1				
454	Grays Ferry	Transmission	Unattended	220	66	13	336	1				
455	Holmesburg Sub	Transmission	Unattended	220	130	13	336	1				
456	Holmesburg Sub	Transmission	Unattended	130	66	13	112	1				
457	Island Road	Transmission	Unattended	220	66	13	168	1				
458	Master	Transmission	Unattended	220	130	13	336	1				
459	Master	Transmission	Unattended	130	66	13	324	3				
460	North - PHILA	Transmission	Unattended	220	66	13	224	2				
461	Passyunk	Transmission	Unattended	220	66	13	168	1				
462	Richmond	Transmission	Unattended	220	66	13	168	1				
463	Roxborough	Transmission	Unattended	220	66	13	110	1				
464	Schuylkill	Transmission	Unattended	220	130	4	280	1				
465	Schuylkill	Transmission	Unattended	220	66	13	336	1				
466	Tuna	Transmission	Unattended	130	66	13	200	1				
467	Waneeta	Transmission	Unattended	220	130	13	672	2				
468	Waneeta	Transmission	Unattended	130	66	13	112	1				
469	YORK DIVISION (DISTRIBUTION)											
470	Bryan	Distribution	Unattended	34	4	0	4	2				
471	Cooper	Distribution	Unattended	220	34	0	110	2				
472	Delta	Distribution	Unattended	34	4	0	3	2				
473	Fin	Distribution	Unattended	34	4	0	4	2				
474	Furnace	Distribution	Unattended	34	4	0	2	1				
475	Peach Bottom - North	Distribution	Unattended	220	34	0	25	1				
476	Slate	Distribution	Unattended	34	4	0	1	1				
477	Sunnyburn	Distribution	Unattended	34	4	0	3	2				
478	YORK DIVISION (TRANSMISSION)											

479	Peach Bottom	Transmission	Unattended	500	220	13	1547	3				
480	SPARE EQUIPMENT											
481	Spare Transformers			13	2	0	61		16			
482	Spare Transformers			13	4	0	47		9			
483	Spare Transformers			34	4	0	47		11			
484	Spare Transformers			34	13	0	125		4			
485	Spare Transformers			66	13	0	324		6			
486	Spare Transformers			66	34	0	90		1			
487	Spare Transformers			130	13	0	603		10			
488	Spare Transformers			130	34	0	179		2			
489	Spare Transformers			130	66	13	424		3			
490	Spare Transformers			220	13	4	62		1			
491	Spare Transformers			220	13	0	70		2			
492	Spare Transformers			220	34	13	90		1			
493	Spare Transformers			220	34	0	596		6			
494	Spare Transformers			220	66	13	679		3			
495	Spare Transformers			220	130	13	1008		3			
496	Spare Transformers			500	220	13	5425		16			
497	Mobile Transformers			13	4	0	3		1			
498	Mobile Transformers			34	4	0	6		2			
499	Mobile Transformers			220	13	0	80		2			
500	Mobile Transformers			220	34	0	120		2			
502	Total											0

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is $250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	**Non-power Goods or Services Provided by Affiliated**			
2	[(a)] Financial Services (Direct)	Exelon BSC	923, 924	4,421,782
3	Financial Services (Indirect)	Exelon BSC	426, 923, 924, 930	23,594,816
4	Communication Services (Direct)	Exelon BSC	923, 930	517,852
5	Communication Services (Indirect)	Exelon BSC	426, 923, 930	3,101,157
6	Human Resources Services (Direct)	Exelon BSC	426, 923, 930	10,123,871
7	Human Resources Services (Indirect)	Exelon BSC	107, 426, 923, 903	980,652
8	Legal Governance Services (Direct)	Exelon BSC	923	2,145,990
9	Legal Governance Services (Indirect)	Exelon BSC	426, 923	8,071,347
10	Executive Services (Direct)	Exelon BSC	923, 930	136,724
11	Executive Services (Indirect)	Exelon BSC	426, 923, 930	10,335,219
12	BSC Commercial Operation Group Services (Indirect)	Exelon BSC	923	81,818
13	Real Estate Services (Direct)	Exelon BSC	107, 588	62,119
14	Real Estate Services (Indirect)	Exelon BSC	[(b)] Various	762,928
15	Security Services (Indirect)	Exelon BSC	[(c)] Various	4,574,234
16	BSC Exelon Utility (Direct)	Exelon BSC	566, 598, 908, 923	2,874,519
17	BSC Exelon Utility (Indirect)	Exelon BSC	[(d)] Various	23,800,724
18	Supply Services (Direct)	Exelon BSC	[(e)] Various	237,191

19	Supply Services (Indirect)	Exelon BSC	(f) Various	7,165,646
20	IT Non Telecommunications Services (Direct)	Exelon BSC	(g) Various	77,838,512
21	IT Non Telecommunications Services (Indirect)	Exelon BSC	(h) Various	159,779,911
22	Regulatory and Government Affairs Services (Indirect)	Exelon BSC	426, 923, 930	2,553,305
23	BSC Other Services (Indirect)	Exelon BSC	426, 923	6,542,132
24	Transmission Services (Direct)	Exelon BSC	566	1,825
25	Information Technology	BGE	588, 921	12,687
26	Information Technology	ComEd	588, 921	94,491
27	Information Technology	PHISCO	107, 588	67,826
28	Kennett Square Maintenance	PHISCO	921	29,785
29	Field Operations	BGE	583	8,205
30	Legal Department Services	ComEd	921	43,802
31	Other Services	BGE	930	695
32	Materials	ACE	108, 107, 594	99
33	Materials	DPL	154, 586, 107, 108	49,889
34	Materials	ComEd	154	22,113
35	Materials	Pepco	154	4,555
36	Materials	BGE	154	323,509
37	Mutual Assistance	ComEd	593	11,410,403
38	Transmission System Operations	ComEd	560, 566	81,986
19				
20	**Non-power Goods or Services Provided for Affiliated**			
21	Real Estate Services	Exelon BSC	454, 493	11,806,601
22	Information Technology	ACE	456	1,850
23	Information Technology	BGE	456	4,339
24	Materials	ComEd	154, 570	98,125
25	Information Technology	ComEd	456, 495	21,631

26	Information Technology	DPL	456	1,796
27	Information Technology	Pepco	456	3,081
28	Information Technology	Exelon BSC	442, 454	111,659
29	Human Resources Services	PHISCO	495	51,242
30	Human Resources Services	BGE	495	53,822
31	Materials	BGE	154, 921	264,600
32	Accounting Services	BGE	456, 495	58,938
42				

Name of Respondent: PECO Energy Company	This report is: (1) ☑ An Original (2) ☐ A Resubmission	Date of Report: 12/31/2025	Year/Period of Report End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: DescriptionOfNonPowerGoodOrService

2025 Exelon Business Services Company Service Areas & Cost Assignment Methods
Exelon Business Services Company, LLC (BSC) provides services to the Exelon system of companies. For discussion purposes, BSC is divided into three groups: 1) core shared services, 2) utility focused services, and 3) corporate governance. The following are descriptions of the service areas and the cost assignment methods applied when billing the services.

The discussion below summarizes the cost assignment methods which generally require direct billing of services to the extent possible, then allocation based on cost causative allocation methods of costs that cannot be directly assigned.

1) CORE SHARED SERVICES AREAS

The Core Shared Services Areas provide a variety of shared support and management services for the Exelon system of companies. These shared services include Information Technology, Security, Supply, Legal Services, Human Resources, Transportation and Real Estate.

Information Technology

- Energy Delivery Solutions, Projects & Enterprise Solutions. Provides application support to the business units and centrally manages enterprise-wide applications and business unit specific projects.

  Cost Assignment:

  - Costs for information technology applications which are specific to one Client Company are directly charged to the respective Client Company.
  - Costs for information technology applications which benefit all or more than one Client Company are allocated to the respective Client Companies based on an appropriate cost causative allocation methodology, which varies from project to project.

- Cloud and Infrastructure Engineering and Operations. Manages the enterprise IT infrastructure, provides infrastructure services, and ensures a safe and stable operating environment.

  Cost Assignment:

  - Service costs are directly charged to IT Application Portfolios on a unit price basis for services such as mainframe, email, telephone, LAN, etc. IT Application Portfolio costs are directly charged to Client Companies when specific to one Client Company. IT Application Portfolio costs that benefit more than one Client Company are allocated based on an appropriate cost causative allocation methodology.

- IT Governance. Comprises an IT Program Management Office and Business Office focused on establishing standard processes, procedures and methods and Enterprise Architecture and Planning responsible for comprehensive enterprise strategic planning and architecture standards and assurance.

  Cost Assignment:

  - Service costs are allocated to Client Companies based on an IT Service Billings ratio of each Client Company or an appropriate cost causative allocation methodology.

Corporate & Information Security Services (CISS)

Includes the costs of providing Corporate and Information Security services for the Client Companies

- Corporate Security and Analysis. Provides security policy development and alignment with policies and strategic initiatives; Intelligence gathering and analytical services across the corporation to include threat / risk assessments and recommendations.
- Information Security. Develop, maintain and enforce a security strategy, policy and standards framework that aligns Exelon business need, legislative and regulatory requirements, and industry standard practices.

  Cost Assignment

  - Costs for Corporate and Information Security services which are specific to one Client Company are directly charged to the respective Client Company.
  - Service costs are allocated to Client Companies based on an IT Service Billings ratio of each Client Company or an appropriate cost causative allocation methodology which varies by service.

Supply

Includes the costs of providing services related to the supply function for the Client Companies. Does not include costs of the materials/services purchased under the Purchase Orders/Contracts established by BSC Supply Services group or the purchase or sale of power.

- Strategic Sourcing. Manages the sourcing of categories across Exelon, drives total cost of ownership, and manages supplier relationships.

- Supply Operations. Provides tactical support to business unit operations. Embedded Supply employees perform these services for the Utilities.

- Supply Support. Comprises e-business functions, supply projects, and diversity initiatives, as well as policies, programs, systems and decision support systems.

  Cost Assignment:

  - Whenever possible, service costs are directly charged to Client Companies.

  - Remaining service costs are allocated to Client Companies based on various expenditure-spend methodologies (generally, the services and/or materials purchased by each Client Company).

- Accounts Payable. Processes invoices and administers the P-Card (purchasing-card) program.

  Cost Assignment:

  - Accounts payable service costs are directly charged to Client Companies on a unit price based on transactions processed for each Client Company.

Legal Services

- Corporate & Commercial. Provides legal support for commercial contract negotiations, acquisitions, intellectual property, strategy, securities, financial reporting, real estate, nuclear related issues, bankruptcy, credit and collections, environmental, general corporate, and other transactional matters.

- Environmental . Provides legal support for the defense of agency enforcement actions, compliance counseling, environmental matters relevant to permitting and re-licensing of generation facilities, support for safety and OSHA compliance, EHS compliance audits and NRC investigations.

- Labor & Employment. Represents Exelon's Client Companies in a wide range of employment related matters before agencies, arbitrators, and state and federal courts; provides advice and counsel on all labor and employment related matters.
- Litigation. Provides legal support for all forms of disputes, including breach of contract, commercial disputes, personal injury, and property damage.

- Regulatory. Represents Exelon's Client Companies before various regulatory agencies, including the Illinois Commerce Commission, the Pennsylvania Public Utility Commission, Maryland Public Service Commission, New Jersey Board of Public Utilities, Delaware Public Service Commission, Public Service Commission of the District of Columbia and the Federal Energy Regulatory Commission.

- Client Services. Comprised of the business functions of the Legal Department, including financial management, client billing, business planning and analysis, human resources, systems management, and general administration.
  Cost Assignment:

  - Costs for lawyers and paralegals are directly charged to Client Companies when possible.

  - The remaining services are allocated on the Modified Massachusetts Formula, an average of each Client Company's Gross Revenues, Total Assets and Direct Labor to the totals of all Client Companies.

Human Resources

Human Resources is divided into two groups – (i) General HR activities, including support functions such as diversity, planning and development, employee health and benefits, compensation planning, management and employee development; HR planning, technology and metrics for HR field units; worker's compensation administration; benefits administration services; payroll processing; HR Solutions Hub, HR/Payroll system maintenance and HR process improvement support and metric reporting; (ii) Labor Relations, including development and management of labor relations strategy in support of business units with represented employees.

Cost Assignment:

- Whenever possible, service costs are directly charged to Client Companies.

- Most general Human Resources Activities costs are directly charged to Client Companies on a unit price basis based on the total employee headcount of each Client Company. Payroll processing costs are directly charged to Client Companies on a unit price based on paycheck counts of each Client Company.
- Labor Relations costs are directly charged to Client Companies on a unit price basis based on the headcount of represented employees of each Client Company or direct charged based on time and materials.

Transportation

- Transportation. Coordinates corporate aircraft services.

  Cost Assignment:

  - Service costs are directly charged to Client Companies on a unit price based on total occupied flight hours of each Client Company.

- Secure Executive Transportation. Ground transportation of executives.

  Cost Assignment:

  - Whenever possible, service costs are directly charged to specific utility companies.

- The remaining service costs that cannot be directly charged are allocated to the Utilities based on the Modified Massachusetts Formula, an average of each utility's Gross Revenues, Total Assets and Direct Labor to the totals of all Client Companies.

Real Estate

Includes real estate portfolio and asset management strategy, lease administration for facilities, land or infrastructure obligations, property management, mail services and other real estate consulting services, generally concentrating on non-utility and non-power plant operations.

Cost Assignment for the above mentioned area:

- Service costs are allocated to Client Companies based on occupied square footage.

2) EXELON UTILITIES AREA

Exelon Utilities is comprised of a small utility-focused corporate governance and oversight function that will facilitate collaboration among the utilities to achieve the highest standards of organizational effectiveness, operational excellence, and customer and stakeholder satisfaction.

Utility Strategy & Policy includes utility-wide strategy formulation and implementation, regulatory policy/issue alignment and implementation, utility investment and business model strategy and scenario analysis and analytical support to the utilities.

Utility Oversight includes governance and oversight of a Peer Group structure that aligns across the client utilities to drive consistency, best practices and innovation in the core functions of the Management Model; tracks performance regarding key performance indicators, improvement initiatives and industry standards; analyzes opportunities and develops recommendations on issues pertinent to leadership; coordinate of the business planning process and provides oversight of Management Model documentation integration across the Utilities.

Cost Assignment for the above mentioned groups:

- Whenever possible, service costs are directly charged to specific utility companies.
- The remaining Utility Oversight costs that cannot be directly charged are allocated to the Utilities based on a utility variation of the Modified Massachusetts Formula, an average of each utility's Gross Revenues, Total Assets and Direct Labor to the totals of all utility companies.

Transmission Strategy & Compliance manages the Exelon Utilities' interface with the applicable regional transmission and reliability organizations, oversees the implementation of FERC Regulations, NERC Reliability Standards and EU Physical CISS Programs to ensure ongoing compliance, represents utilities' interests and implements corporate strategy in both PJM Regional Transmission Organization and Regional Reliability Organization stakeholder proceedings, and also provides market intelligence and analytic support to strategic transmission studies and other initiatives as needed.

Cost Assignment:

- Whenever possible, service costs are directly charged to specific utility companies.
- Remaining service costs that benefit participating utilities are allocated for transmission related activities based on transmission peak load allocation.

Transmission System Operations Operate, control, and monitor Exelon transmission systems. Perform Transmission Owner Scheduling, System Control, and Dispatch Service functions per PJM Open Access Transmission Tariff Schedule 1A and fulfill all associated PJM Operating Agreement and PJM Manual obligations of a local transmission control center for Exelon.

Cost Assignment:

- Whenever possible, service costs are directly charged to specific utility companies.
- Remaining service costs that benefit participating utilities are allocated for transmission related activities based on transmission peak load allocation.

Corporate Physical Security Services . Includes corporate security functions such as security investigations and assessments, crisis management response and security related training.

Cost Assignment:

- Costs for Corporate Physical Security services which are specific to one Client Company are directly charged to the respective Client Company.
- The remaining physical security cost are allocated on the Modified Massachusetts Formula, an average of each Client Company's Gross Revenues, Total Assets and Direct Labor to the totals of all Client Companies.

3) CORPORATE GOVERNANCE AREAS

The Corporate Governance Areas house employees who provide corporate governance services for the Exelon system of companies. The Corporate Governance Areas in BSC include:

Finance. Includes Senior Executive Vice President and CFO Exelon, Finance, Treasury (cash management services), Controller, External Audit fees, Tax (consolidated Federal and state returns), Financial Planning and Analysis, Investor Relations, Capital Markets, Insurance Services, and External Reporting.

Compliance, Audit and Risk Services. Includes three separate but complementary teams: Compliance & Ethics, Enterprise Risk Management, Exelon Audit Services (Sarbanes Oxley compliance) .

Executives and General BSC Activities . Includes Exelon senior leadership positions including President and Chief Executive Officer and other Executive Committee members. Also includes general activities, such as income and other taxes, severance and interest, and Board of Directors costs and shareholder meetings.

Communications, Public Advocacy and Corporate Relations. Includes Exelon Corporation advertising/brand management, donations/contributions, sponsorships and annual report creation, shareholder/investor external communications, and other communication services; as well as Client Company public advocacy, advertising, coordination of donations/contribution approval, corporate/media relations, and corporate and external communications; public affairs activities; internal communications; and photography, videography, and video production services. Embedded Communication employees also perform these services for the Utilities.

Governmental and Regulatory Affairs and Public Policy . Includes executive oversight; management services for compliance with Federal laws, regulations and other policy requirements including relationship management with Congress, Administration and regulators; strategy development and lobbying and advocacy related to Federal legislative and regulatory initiatives; competition initiative activities; PAC administration and operation; grassroots activities; and Federal public affairs activities.

Legal Governance. Includes General Counsel, and the Corporate Governance group (including the corporation's compliance and ethics program and Corporate Secretary and shareholder services).

Corporate Development. Includes strategic expertise and governance in the evaluation and execution of merger and acquisition opportunities, evaluating company assets for divestiture opportunities, and providing financial and transactional support to restructuring projects.

Corporate Strategy, Innovation & Sustainability. Provides strategic support for senior leadership; program leadership for Exelon's sustainable growth strategy, corporate-wide governance, oversight and support for the innovation, environment, and safety functions as well as customer strategy and solutions.

Investments. Includes determining the investment strategy and asset allocation of Exelon's pension funds, VEBA post retirement funds, managing relationships with investment managers, overseeing daily investment activities and maintaining a well-diversified investment menu for the Employee Savings Plans. (Certain Investments Area costs are reimbursable by and therefore billed directly to the applicable funds and plans).

Cost Assignment for the Corporate Governance Areas:

- Whenever possible, service costs are directly charged to Client Companies.
- The remaining corporate governance costs that cannot be directly charged are allocated to Client Companies based on the Modified Massachusetts Formula, an average of each Client Company's Gross Revenues, Total Assets and Direct Labor to the totals of all Client Companies.

(b) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Real Estate Services (Indirect)

FERC	Amount	
107	$	3,565
591		70,548
843		18,866
923		669,949
	$	762,928

(c) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Security Services (Indirect)

FERC	Amount	
107	$	758,483
566		175,974
923		3,639,777
	$	4,574,234

(d) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

BSC Exelon Utility (Indirect)

FERC	Amount	
107	$	376,328
426		329
560		10,498,947
566		3,408,457
588		986,541
598		(396)
903		227,888
908		1,637,203
923		6,665,427
	$	23,800,724

(e) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Supply Services (Direct)

FERC	Amount	
107	$	(14)
573		1
592		12
598		1
923		237,190
930		1
	$	237,191

(f) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Supply Services (Indirect)

FERC	Amount	
107	$	1,682,141
108		208,279
163		2,564,929
412		205
426		56
542		703
561		12,501
562		706
563		9
566		1,110
569		5,614
570		35,439
571		12,410
572		2,645
573		24,238
578		74
582		846
583		99,158
584		28,027
586		3,450
587		62,107
588		19,465
592		78,345
593		453,005
594		198,254
595		6,980
596		13,812
598		33,923
903		71
905		73
920		90
921		379
923		1,615,896
926		30
930		512
935		164
	$	7,165,646

(g) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

IT Non Telecommunications Services (Direct)

FERC	Amount	
107	$	21,553,697
108		12,785
184		3,555
557		1,109,818
566		3,237,086
569		141,910
583		27,446
584		13,723
586		643,837
588		27,742,983
593		233,286
598		1,150,696
878		77,853
880		6,861,400
894		124,231
903		3,345,849
905		1,313,978
908		376,070
921		2,822,835
923		7,045,474
	$	77,838,512

(h) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

IT Non Telecommunications Services (Indirect)

FERC	Amount	
107	$	76,752,919
108		2
426		1,466
566		5,765,711
569		73,126
583		(3)
584		(2)
586		514,918
588		19,090,280
593		(13)
598		572,897
878		95,475
880		3,204,483
894		64,032
903		14,008,203
905		677,211
908		912,916
921		3,544,948
923		30,589,580
930		351
935		3,911,411
	$	159,779,911

XBRL Instance File
Visit Submission Details Screen

GAS ANNUAL REPORT
OF

PECO Energy Company

Exact legal name of reporting electric distribution company or corporation
(If name was changed during year, show also the previous name and date of change)

2301 Market Street, Philadelphia, PA 19103

(Address of principal business office at end of year)

FOR THE

YEAR ENDED DECEMBER 31, 2025

TO THE

COMMONWEALTH OF PENNSYLVANIA

PUBLIC UTILITY COMMISSION

Name, title, address and telephone number (including the area code), E-Mail Address, and Web Site Address of the person to be contacted concerning this report:

Mariana Hufford

Director, Accounting

2301 Market Street, Philadelphia, PA 19103

Tel: 667-313-0526; Email: Mariana.Hufford@exeloncorp.com

Annual Report of: PECO Energy Company | Year ended December 31, 2025

TABLE OF CONTENTS

Number and Title of Schedule (a)	Page (b)	Number and Title of Schedule (a)	Page (b)
General Information			
Table of Contents	1	512 Liquefied Petroleum Gas Operations	59
General Instructions	2	515 Gas and Oil Wells	60
General Information	3	516 Gas Lines, Meters and Services	60
Important Changes During Year	4	517 Customers Gas Meters	61
Definitions	6	600 Classification of Customers, Units Sold and Operating Revenues by Tariff Schedule	62
100 Voting Powers and Elections	8	605 Number of Employees	63
101 Security Holder Information and Voting Powers	9	610 Territory Served	64
102 Companies Controlled by Respondent	10		
103 Directors	11		
104 Officers	12	Verification	66
Financial and Accounting Data			
200 Comparative Balance Sheet	13		
201 Notes to Balance Sheet	18		
205 Utility Plant in Service	20		
206 Accumulated Depreciation of Utility Plant	24		
207 Gas Plant Acquisition Adjustment	24		
208 Construction Work in Progress	26		
210 Investments	29		
211 Notes and Other Accounts Receivable	31		
212 Notes Receivable from Associated Companies	31		
213 Accounts Receivable from Associated Companies	32		
215 Plant Materials and Operating Supplies	34		
216 Unamortized Debt Discount, Expense and Unamortized Premium on Debt	35		
217 Extraordinary Property Losses	35		
231 Long Term-Debt	38		
400 Income Statement	40		
405 Operation and Maintenance Expenses	43		
408 Taxes Other than Income Taxes, Utility Operating Income	52		
409 Income Taxes, Utility Operating Income	52		
410 Calculation of Federal Income Taxes-Current	53		
411 Provision for Deferred Income Taxes-Utility Operating Income	54		
412 Provision for Deferred Income Taxes-Utility Operating Income, Credit	54		
500 Gas Purchased	55		
501 Sales for Resale	55		
505 Gas Account-Natural Gas	56		
510 Underground Storage	58		
511 Manufactured Gas Production Plant	59		

GENERAL INSTRUCTIONS

1. The completed original of this report, as well as an electronic (e-mail) Excel copy, shall be filed with the Commission by the 30th of April at the following addresses:
   ra-PUCFinancial@pa.gov
   Pennsylvania Public Utility Commission,
   400 North Street, Harrisburg, Pennsylvania, 17120

2. All Natural Gas Distribution Companies subject to the jurisdiction of the Pennsylvania Public Utility Commission, upon which this report is served are required by statute to complete and file this report. The statute further provides that when any such report is defective or believed to be erroneous, the reporting corporation shall be duly notified and given a reasonable time within which to make the necessary amendments or corrections. All data comprising this report shall be submitted in electronic and permanent form.

3. All accounting terms and phrases used in this form are to be interpreted in accordance with the effective applicable Uniform System of Accounts prescribed by the Federal Energy Regulatory Commission Title 18 under "Part 201-Uniform System of Accounts Prescribed for Natural Gas Companies Subject to the Provisions of the Natural Gas Act", (18 CFR Part 201). Whenever the term respondent is used, it shall mean the reporting company.

4. Standard accounting procedures will apply in determining the nature of any entry (e.g., Uncollectibles, a revenue item, is normally a debit entry, and should be entered as a "positive" number unless the reported balance is a credit). Entries of a reverse or contrary character shall be indicated by parenthesis around the number.

5. If the report is made for a period less than the calendar year, the period covered must be clearly stated on the front cover and elsewhere throughout the report where the period covered is shown. When operations cease during the year because of the disposition of property, the balance sheet and supporting schedules should consist of balances and items immediately prior to transfer (for accounting purposes). If the books are not closed as of that date, the data in the report should nevertheless be complete, and the amounts reported should be supported by information set forth in, or as part of, the books of account.

6. All instructions shall be followed and each question shall be answered fully and accurately. Sufficient answers shall appear to show that no question or schedule has been overlooked. The expression "none" or "not applicable" shall be given as the answer to any particular inquiry or schedule where it truly and completely states the fact. Unless otherwise indicated, no information will be accepted which incorporates by reference information from another document or report. Where information called for herein is not given, state fully the reason for its omission.

7. Extra copies of any page will be furnished upon request. If it is necessary or desirable to insert additional statements for the purpose of further explanation of accounts or schedules, they shall be legibly made on paper of durable quality and shall correspond to this form in size of page and width of margin. Additional sheets, ruled either vertically or horizontally, will be furnished on request. Inserts, if any, should be appropriately identified with the schedules to which they relate.

8. If the gas distribution service provider conducts operations both within and outside the Commonwealth of Pennsylvania, data should be reported so that there will be shown the number of subscribers within this state, and (separately by accounts) the operating revenues from sources within this state, and the plant investment as of the end of the year within the state.

9. Whenever schedules call for comparison of figures of a previous year, the figures reported must be based upon those shown by the annual report of the previous year or an appropriate explanation given why different figures were used.

10. Throughout the report, money items shall be shown in units of dollars adjusted to accord with footings. Omitting cents does not apply, however, to items in which cents are of significance, as for instance, in averages and in unit costs.

11. If this report is not completed electronically, the name of the respondent and the year to which the report relates shall be inserted on the top of each page.

GENERAL INFORMATION

1. Name and title of officer having custody of the general books of account and address of the office where such books are kept.

Mariana Hufford, Director Accounting
2301 Market Street, Philadelphia, Pennsylvania 19103

2. Name of State under the laws of which respondent is incorporated and the date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and date organized.

Pennsylvania, October 31, 1929

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, (d) date when possession by receiver or trustee ceased.

Not applicable.

4. State the classes of utility and other services furnished by respondent during the year in each state in which the respondent

Electric and Gas Utility Services in the State of Pennsylvania.

IMPORTANT CHANGES DURING YEAR

Hereunder give particulars concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry must be answered. However, if the word "None" states the fact, it may be used in answering any inquiry.

1. Changes in, and additions to franchise rights; describing (a) the actual consideration given therefor, and (b) from whom acquired. If acquired without the payment of any consideration, state that fact.
2. Acquisition of other companies, reorganization, merger or consolidation with other companies: give names of companies involved, particulars concerning the transactions, and references to Commission authorization, if any.
3. Purchase or sale of substantial operating units, such as generating stations, transmission lines or distribution lines, specifying items, parties, effective dates and also reference to Commission authorization, if any.
4. Important leaseholds (other than leaseholds for natural gas lands) acquired, given, assigned, or surrendered, giving effective dates, lengths of terms, names of parties, rents, Commission authorization, if any, and other conditions.
5. Important extensions of system, giving location, new territory covered by distribution systems, and dates of beginning operations. Give, also, the number of new customers of each class, and for each class of customers the estimated annual revenues.
6. Estimated increase or decrease in annual revenues due to important rate changes, and the approximate extent to which such increase or decrease is reflected in revenues for the reporting year.
7. Important wage scale changes, showing dates of changes, effect on operating expenses for the year, and estimated annual effect of such wage scale changes on operating expenses.
8. Obligations incurred or assumed by respondent as guantantor for the performance by another of any agreement for the performance by another of any agreement or obligation, excluding ordinary commercial paper maturing on demand or not later than one year after date of issue, and giving Commission authorization, if any.
9. Changes in articles of incorporation or amendments to charter: explain the nature and purpose of such changes or amendments.
10. Other important changes not elsewhere provided for.

Answers

1. None

2. None

3. On December 3, 2025, PECO purchased transmission assets from Calpine Mid Merit, LLC (Calpine) for the 5034 Line, a 3.46-mile 500 kV transmission line, and ancillary facilities including easements. These assets are critical components of the PJM-approved reliability projects and represent a strategic investment to support regional electric reliability and infrastructure modernization. The acquisition was authorized under the authority of FERC order Docket No. EC25-81-000. PECO will submit final journal entries to the FERC within six months of the acquisition closing.

4. None

5. None

6. 2025 Completed Gas Distribution Base Rate Case:
•Requested Revenue Requirement: Increase of $111 million.
•Approved Revenue Requirement: Increase of $78 million.
•Approved ROE: N/A
•Approval Date: December 12, 2024.
•Rate Effective Date: January 1, 2025.

7. A general wage increase of 3% was granted to regular and probationary craft employees who are in non-represented positions. A merit pool of 3% was distributed among exempt and non-exempt, non-represented employees (other than craft, non-represented) on March 1, 2026.

8. PECO issues long-term debt under an order by the Pennsylvania Public Utility Commission (PAPUC) approving PECO’s securities certificates docketed at S 2024 3051687, S 2024 3051688, S 2024 3051686, and S 2024 3051683 to issue up to an aggregate amount of $3.5 billion of long-term debt over the course of three years. These securities certificates are registered through December 31, 2027. As of December 31, 2025, PECO had $1.85 billion available in long-term debt financing authority from the PAPUC.

PECO meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings from the Exelon intercompany money pool. As of December 31, 2025, PECO had no outstanding commercial paper. PECO's commercial paper borrowings were issued under the authority of FERC order Docket No. ES24-5-000 for up to $1.5 billion of short-term debt over the course of two years. PECO's short-term financing authority expired on December 31, 2025. On November 7, 2025, PECO's short-term financing authority application was approved under the authority of FERC order Docket No. ES25-76-000 for up to $1.5 billion. The order is effective January 1, 2026 and expires on December 31, 2027.

On February 21, 2024, PECO filed with the SEC a standalone automatically effective shelf registration statement, unlimited in amount, which can be used to issue PECO debt securities through the expiration date of February 20, 2027. PECO’s ability to sell securities off the registration statement will depend on a number of factors at the time of the proposed sale, including other required regulatory approvals, as applicable, PECO’s current financial condition, its securities ratings, and market conditions.

On September 10, 2025, PECO issued $525 million aggregate principal amount of the 2035 Bonds and $525 million aggregate principal amount of the 2055 Bonds (the Bonds). The Bonds were issued pursuant to PECO’s First and Refunding Mortgage, dated as of May 1, 1923, as amended and supplemented and as further amended and supplemented by the One Hundred and Twenty-Fifth Supplemental Indenture, dated as of August 15, 2025.

9. None.

10. None.

DEFINITIONS

"Accounts" means the accounts prescribed in the Federal Code Regulations Title 18, Part 101.

"Amortization" means the gradual extinguishment of an amount in an account by distributing such amount over a fixed period, which may be over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized.

"Book Cost" means the amount at which property is recorded in the applicable account without deduction of related provisions for accrued depreciation, amortization, or for other purposes.

"Control" (including the terms; "controlling," "controlled by," and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a company, whether such power is exercised through one or more intermediary companies, or alone, or in conjunction with, or pursuant to an agreement, and whether such power is established through a majority or minority ownership or voting of securities, common directors, officers, or stockholders, voting trusts, holding trusts, affiliated companies, contract or any other direct or indirect means.

"Cost" means the amount of money actually paid for property or service. When the consideration given is other than cash, the value of such consideration shall be determined on a cash basis.

"Debt Expense" means all expenses in connection with the issuance and initial sale of evidences of debt, such as fees for drafting mortgages and trust deeds; fees and taxes for issuing or recording evidences of debt; cost of engraving and printing bonds and certificates of indebtedness; fees paid trustees; specific costs of obtaining governmental authority; fees for legal services; fees and commissions paid underwriters, brokers, and salesmen or marketing such evidences of debt; fees and expenses of listing on exchanges; and other like costs.

"Depreciation", as applied to depreciable utility plant, means the loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of the utility plant in the course of providing service. This includes causes which are known to be in current operation and against which the utility is not protected by insurance. Among the causes to be given consideration are wear and tear, decay, action of the elements, inadequacy, obsolescence, changes in the art, changes in demand, and requirements of regulatory bodies.

"Distribution Service Line", A distribution line that transports electricity from a common source of supply to a customer meter or the connection to a customer's wiring, whichever is further downstream, or the connection to a customer's wiring if there is no customer meter.

DEFINITIONS
(Continued)

"Investment Advances" means advances, represented by notes or by book accounts only, with respect to which it is mutually agreed or intended between the creditor and debtor that they shall be settled by the issuance of securities or shall not be subject to current settlement.

"Minor Items of Property" means the associated parts or items of which retirement units are composed. composed.

"Net Salvage Value" means the salvage value of property retired less the cost of removal.

"Nominally Issued", as applied to securities issued or assumed by the utility means those which have been signed, certified, or otherwise executed, and placed with the proper officer for sale and delivery, or pledged, or otherwise placed in some special fund of the utility, but which have not been sold, or issued directly to trustees of sinking funds in accordance with contractual requirements.

"Original Cost", as applied to utility plant, means the cost of such property to the person first devoting it to public service.

"Property Retired", as applied to utility plant, means property which has been removed, sold, abandoned, destroyed, or which for any cause has been permanently withdrawn from service.

"Replacing or Replacement", when not otherwise indicated in the context, means the construction or installation of utility plant in place of property retired, together with the removal of the property retired.

"Retained Earnings" means the accumulated net income of the utility less distributions to stockholders and transfers to other capital accounts, and other adjustments.

"Salvage Value" means the amount received for property retired, less any expenses incurred in connection with the sale or in preparing the property for sale, or, if retained, the amount at which the material recoverable is chargeable to materials and supplies, or other appropriate account.

"Straight-Line Remaining Life Method", as applied to depreciation accounting, means the plan under which the service value of property is charged to operating expenses (and to clearing accounts if used), and credited to the accumulated depreciation account through equal annual changes during its service life. "Remaining Life" implies that estimates of the future life and salvage shall be reexamined periodically and that depreciation rates will be corrected to reflect any changes in these estimates.

100. VOTING POWERS AND ELECTIONS

1. Has each share of stock the right to one vote? Yes/No

Yes.

2. Are voting rights attached only to stock? Yes/No (If the answer to either query 1 or 2 is "No," give particulars on a separate sheet.)

Yes.

3. Give date of the latest closing of the stock book prior to end of year and state the purpose of such closing.

Not applicable because all the stocks are held by Exelon Corporation.

4. Is cumulative voting permitted? Yes/No

No.

5. State the date and place of the latest general meeting held prior to the end of the year for the election of directors?

On June 2, 2025, by a written consent of sole shareholder in lieu of an annual meeting; PECO's board of directors were elected to serve as directors of the Company until the next annual meeting of shareholders and thereafter until their respective successors, willing to serve, shall have been elected and qualified.

6. State the total number of votes cast at the latest general meeting and the total number cast by proxy.

170,478,507

7. State the total number of voting security holders and the total of all voting securities as of such date.

Total number of voting securities: 170,478,507

8. If any security has preferences, special privileges, or restrictions in the election of directors, trustees or managers, or in the determination of any corporate action, give details.

Not applicable, no preferred securities.

9. State the number of votes controlled by management, other than officers of the Corporation.

170,478,507 shares are controlled by Exelon Corporation.

101. SECURITY HOLDER INFORMATION AND VOTING POWERS

1. Report the requested information for each holder of one percent or more of the voting securities or if there are fewer than ten such holders, the ten who hold the highest voting powers. Data should be the latest available nearest the end of the year. When the holder of record is a trustee, or other intermediate agency (except a corporation), the data should be reported opposite the names of the beneficial owners, designated as such, under a general heading identifying the trustee or other agency. Securities with contingent voting rights may be disregarded.
2. Attach hereto a certified copy of every effective voting trust established and a certified copy of every other agreement (trustee or otherwise) under which voting securities are held for beneficial owners. If any such agreement has been filed with a previous report, reference to the earlier report will be sufficient provided changes or modification since filing are shown.

Line No.	Last Name (a)	First Name (b)	Street Address (c)	City (d)	State (e)	Zip (f)	Total Votes (g)	Common Stock (h)	Preferred Stock (i)	Other (j)	Nonvoting Securities (see instruction 2) Principal, Par Value, or Stated Value (Specify issue-omit cents) (k)
1	Total votes of all voting securities						170,478,507	170,478,507			
2	Total number of security holders						1	1			
3	Total votes of security holders listed below						170,478,507	170,478,507			
4											
5	Exelon Corporation (Common Stock Holder)		10 South Dearborn Street, P.O. Box 805379	Chicago	IL	60680	170,478,507	170,478,507			
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											

102. COMPANIES CONTROLLED BY RESPONDENT

1. Show below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of the year, give particulars in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediates involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Street Address (c)	City (d)	State (e)	Zip (f)	Voting % of Stock (g)	Footnote Ref. (h)
1	PECO Energy Capital Corp.	General Partner of PECO Energy Capital L.P., an entity	1013 Centre Road	Wilmington	DE	19805	100%	
2		created solely for the purpose of issuing preferred securities.						
3	PECO Energy Capital L.P.	An entity created solely for the purpose of issuing preferred	1013 Centre Road	Wilmington	DE	19805		(4)
4		securities and lending the proceeds to PECO Energy Company (PECO).						
5	PECO Energy Capital Trust III	Special purpose entity created for the purpose of issuing trust	One Rodney Square, 920 King Street	Wilmington	DE	19801		(4)
6		preferred securities. PECO Energy Capital L.P. is the sponsor of						
7		PECO Energy Capital Trust III.						
8	PECO Wireless, LLC	Parent of PEC Financial Services, LLC and ATNP Finance Company.	2301 Market Street	Philadelphia	PA	19101	99%	
9	PEC Financial Services, LLC	Provides financial services, including investment management	1050 W. Swedesford Road	Berwyn	PA	19312		(4)
10	ATNP Finance Company	Established as an investment holding company.	103 Foulk Road	Wilmington	DE	19803		(4)
11	ExTel Corporation, LLC	General Partner of PECO Wireless, LLC	2301 Market Street	Philadelphia	PA	19101	100%	
12	PECO Energy Capital Trust IV	Special purpose entity created for the	One Rodney Square, 920 King Street	Wilmington	DE	19801	100%	
13		purpose of issuing trust preferred securities						
14								
15								
16								

FOOTNOTES

1. Direct control is that which is exercised without interposition of an intermediary.
2. Indirect control is that which is exercised without interposition of an intermediary which exercises direct control.
   Control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.
3. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.
4. These entities are indirectly controlled by PECO

103. Directors

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a) abbreviated titles of the directors who are officers of respondent.
2. Designate by an asterisk names of members of Executive Committee, and by double asterisk the Chairman of the Executive Committee.

Line No.	Directors Name and Title (a)	Principal Business Address					Term Began (i)	Term Ended (j)	Meetings Attended (k)	Fees Paid (l)
		Street Address (b)	City (c)	State (d)	Zip (e)	Telephone (h)				
1	Michael A. Innocenzo **	2301 Market Street	Philadelphia	PA	19101	215-841-4000	3/31/2018		5	None
2	David Vahos (President and Chief Executive Officer) *	2301 Market Street	Philadelphia	PA	19101	215-841-4000	6/1/2025		3	None
3	David Velazquez	2301 Market Street	Philadelphia	PA	19101	215-841-4000	4/1/2024	5/31/2025	2	None
4	Michelle Hong	2301 Market Street	Philadelphia	PA	19101	215-841-4000	8/1/2023		5	$10,000
5	Sharmain Matlock-Turner	2301 Market Street	Philadelphia	PA	19101	215-841-4000	8/4/2022		5	$10,000
6	Michael A. Nutter	2301 Market Street	Philadelphia	PA	19101	215-841-4000	8/4/2022		4	$8,000
7	Nicholas Bertram	2301 Market Street	Philadelphia	PA	19101	215-841-4000	8/4/2022	5/14/2025	1	$2,000
8	John S. Grady	2301 Market Street	Philadelphia	PA	19101	215-841-4000	10/1/2018		5	$10,000
9	Roberto E. Perez	2301 Market Street	Philadelphia	PA	19101	215-841-4000	5/1/2024		5	$10,000
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										

FOOTNOTES

Schedule Page: 103 Line No.: 2 Column: a

Effective June 1, 2025, David Vahos was appointed as a Member of the Executive Committee.

Schedule Page: 103 Line No.: 3 Column: a

Effective May 31, 2025, David Velazquez resigned as a Member of the Executive Committee.

Schedule Page: 103 Line No.: 7 Column: a

Effective May 14, 2025, Nicholas Bertram resigned as a Director.

104. Officers

Line No.	Official Title & Name	Principal Business Address						
		Street Address	City	State	Zip	Telephone	Fax	Email
	(a)	(b)	(c)	(d)	(e)	(h)	(i)	(j)
1	**President and Chief Executive Officer**							
2	David Vahos	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	David.M.Vahos@peco-energy.com
3	**Senior Vice President; Chief Financial Officer and Treasurer**							
4	Marissa Humphrey	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	Marissa.Humphrey@exeloncorp.com
5	**Senior Vice President and Chief Operating Officer**							
6	Nicole LeVine	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	Nicole.Levine@peco-energy.com
7	**Senior Vice President, Governmental, Regulatory & External Affairs**							
8	Douglas Oliver	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	Douglas.Oliver@exeloncorp.com
9	**Vice President and General Counsel**							
10	Anthony Gay	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	Anthony.Gay@exeloncorp.com
11	**Corporate Secretary**							
12	Colette Honorable	10 South Dearborn Street	Chicago	IL	60603	312-394-8003	312-394-5440	Colette.Honorable@exeloncorp.com
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								

FOOTNOTES

Schedule Page: 104 Line No.: 2 Column a

Effective June 1, 2025, David Vahos assumed the role of President and Chief Executive of PECO. Effective May 31, 2025, David Velazquez resigned from his role as President and Chief Executive of PECO.

Schedule Page: 104 Line No.: 12 Column a

Effective January 1, 2025, Colette Honorable assumed the role as Corporate Secretary.

200. COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)		Schedule Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase/ Decrease (e)
1		**UTILITY PLANT**				
2	101.0	Utility Plant in Service	205	4,067,711,388	4,366,567,641	298,856,253
3	101.1	Property Under Capital Leases		—	—	—
4	102.0	Gas Plant Purchased or Sold		—	—	—
5	103.0	Experimental Gas Plant Unclassified		—	—	—
6	104.0	Gas Plant Leased to Others		—	—	—
7	105.0	Gas Plant Held for Future Use		1,858,000	—	(1,858,000)
8	105.1	Production Properties Held For Future Use		—	—	—
9	106.0	Completed Construction Not Classified-Gas	205	179,602,907	283,119,507	103,516,600
10	107.0	Construction Work in Progress-Gas	208	113,862,726	50,648,117	(63,214,609)
11	108.0	Accumulated Provision for Depreciation of Gas Utility Plant	206	(961,065,227)	(1,011,198,816)	(50,133,589)
12	111.0	Accumulated Prov. For Amortization & Depletion of Gas Utility Pl.	206	(14,193,790)	(17,285,748)	(3,091,958)
13	114.0	Gas Plant Acquisition Adjustments	207	—	—	—
14	115.0	Accumulated Prov. For Amortization & Depletion of Gas Plant		—	—	—
15		Acquisition Adjustments	206	—	—	—
16	116.0	Other Gas Plant Adjustments		—	—	—
17	117.1	Gas Stored-Base Gas		—	—	—
18	117.2	System Balancing Gas		—	—	—
19	117.3	Gas Stored in Reservoirs and Pipelines-Noncurrent		—	—	—
20	117.4	Gas Owed to System Gas		—	—	—
21	118.0	Other Utility Plant, See Note (1)		14,104,485,194	15,385,645,773	1,281,160,579
22	119.0	Accumulated Provision for Depreciation and Amortization of Other				—
23		Utility Plant, See Note (2)		(3,086,419,590)	(3,125,133,979)	(38,714,389)
24		**TOTAL UTILITY PLANT**		14,405,841,608	15,932,362,495	1,526,520,887
25		**OTHER PROPERTY AND INVESTMENTS**				
26	121.0	Non-Utility Property		13,235,199	14,744,660	1,509,461
27	122.0	Accumulated Depreciation & Amortization of Non-Utility Property		(1,370,321)	(1,465,473)	(95,152)
28	123.0	Investments in Associated Companies	210	—	—	—
29	123.1	Investments in Subsidiary Companies	210	16,062,983	16,387,723	324,740
30	124.0	Other Investments	210	33,763,282	38,062,045	4,298,763
31	125.0	Sinking Funds		—	—	—
32	126.0	Depreciation Fund		—	—	—

33	128.0 Other Special Funds		—	—	—
34	**TOTAL OTHER PROPERTY AND INVESTMENTS**		61,691,143	67,728,955	6,037,812

200. COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)		Schedule Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase/ Decrease (e)
1		**CURRENT AND ACCRUED ASSETS**				
2	131.0	Cash		12,604,874	15,762,573	3,157,699
3	132.0	Interest Special Deposits		—	—	—
4	133.0	Dividend Special Deposits		—	—	—
5	134.0	Other Special Deposits		70,087	84,487	14,400
6	135.0	Working Funds		—	—	—
7	136.0	Temporary Cash Investments	210	27,141,882	91,501,592	64,359,710
8	141.0	Notes Receivable	211	—	—	—
9	142.0	Customer Accounts Receivable		415,295,091	533,707,894	118,412,803
10	143.0	Other Accounts Receivable	211	145,383,858	146,859,835	1,475,977
11	144.0	Accumulated Provision for Uncollectible Accounts-Cr.		(151,395,467)	(155,196,447)	(3,800,980)
12	145.0	Notes Receivable from Associated Companies	212	—	—	—
13	146.0	Accounts Receivable for Associated Companies	213	175,017	447,474	272,457
14	151.0	Fuel Stock		1,527,460	1,693,072	165,612
15	152.0	Fuel Stock Expenses Undistributed		—	—	—
16	153.0	Residuals and Extracted Products		—	—	—
17	154.0	Plant Materials and Operating Supplies, See Note (3)	215	552,445	1,432,212	879,767
18	155.0	Merchandise		—	—	—
19	156.0	Other Materials and Supplies		—	—	—
20	163.0	Stores Expense-Undistributed		—	—	—
21	164.1	Gas Stored-Current		31,540,140	37,748,655	6,208,515
22	164.2	Liquefied Natural Gas Stored		3,927,586	3,774,164	(153,422)
23	164.3	Liquefied Natural Gas Held for Processing		—	—	—
24	165.0	Prepayments		67,832,500	71,881,581	4,049,081
25	166.0	Advances for Gas Exploration, Development and Production		—	—	—
26	167.0	Other Advances for Gas		—	—	—
27	171.0	Interest and Dividends Receivable		10,159	9,726	(433)
28	172.0	Rents Receivable		—	—	—
29	173.0	Accrued Utility Revenues, See Note (3)		64,091,087	75,466,629	11,375,542
30	174.0	Miscellaneous Current and Accrued Assets, See Note (3)		272,433,507	286,401,563	13,968,056
31		**TOTAL CURRENT & ACCRUED ASSETS**		891,190,226	1,111,575,010	220,384,784
32		**DEFERRED DEBITS**				
33	181.0	Unamortized Debt Expense	216	47,547,263	54,815,442	7,268,179
34	182.1	Extraordinary Property Losses	217	—	—	—
35	182.2	Unrecovered Plant and Regulatory Study Costs	217	—	741,130	741,130
36	182.3	Other Regulatory Assets		1,068,055,069	1,346,571,432	278,516,363
37	183.1	Preliminary Natural Gas Survey and Investigation Charges		—	—	—
38	183.2	Other Preliminary Survey and Investigation Charges		—	—	—
39	184.0	Clearing Accounts		—	—	—
40	185.0	Temporary Facilities		—	—	—
41	186.0	Miscellaneous Deferred Debits		696,157,177	905,479,373	209,322,196
42	187.0	Deferred Loses from Disposition of Utility Plant		—	—	—
43	188.0	Research, Development and Demonstration Expenditures		—	—	—
44	189.0	Unamortized Loss on Reacquired Debt		—	—	—
45	190.0	Accumulated Deferred Income Taxes		399,169,704	541,925,578	142,755,874
46	191.0	Unrecovered Purchased Gas Costs		—	—	—
47		**TOTAL DEFERRED DEBITS**		2,210,929,213	2,849,532,955	638,603,742
48		**TOTAL ASSETS & TOTAL DEBITS**		17,569,652,190	19,961,199,415	2,391,547,225

200. COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)		Schedule Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase/ Decrease (e)
1		**LIABILITIES AND OTHER CREDITS**				
2		**PROPRIETARY CAPITAL**				
3	201.0	Common Stock Issued		1,423,004,251	1,423,004,251	—
4	202.0	Common Stock Subscribed				—
5	203.0	Common Stock Liability for Conversion				—
6	204.0	Preferred Stock Issued		—	—	—
7	205.0	Preferred Stock Subscribed				—
8	206.0	Preferred Stock Liability for Conversion				—
9	207.0	Premium on Capital Stock		—	—	—
10	208.0	Donations Received from Stockholders				—
11	209.0	Reduction in Par or Stated Value of Capital Stock				—
12	210.0	Gain on Resale or Cancellation of Reacquired				—
13		Capital Stock				—
14	211.0	Miscellaneous Paid-In Capital		3,222,327,062	3,799,345,447	577,018,385
15	212.0	Installments Received on Capital Stock		—	—	—
16	213.0	Discount on Capital Stock		—	—	—
17	214.0	Capital Stock Expense		(86,742)	(86,742)	—
18	215.0	Appropriated Retained Earnings				—
19	216.0	Unappropriated Retained Earnings		5,633,316,706	5,947,073,863	313,757,157
20	216.1	Unappropriated Undistributed Subsidiary Earnings		(3,466,341,165)	(3,512,588,424)	(46,247,259)
21	217.0	Reacquired Capital Stock		—	—	—
22	219.0	Accumulated Other Comprehensive income		3,527,297	3,163,054	(364,243)
23		**TOTAL PROPRIETARY CAPITAL**		6,815,747,409	7,659,911,449	844,164,040
24						
25		**LONG-TERM DEBT**				
26	221.0	Bonds	231	5,775,000,000	6,475,000,000	700,000,000
27	222.0	Reacquired Bonds	231	—	—	—
28	223.0	Advances from Associated Companies		184,418,609	184,418,609	—
29	224.0	Other Long-term Debt		—	—	—
30	225.0	Unamortized Premium on Long-Term Debt		—	—	—
31	226.0	Unamortized Discount on Long-Term Debt-Debit	216	(24,874,478)	(24,980,208)	(105,730)
32		**TOTAL LONG TERM DEBT**		5,934,544,131	6,634,438,401	699,894,270
33						
34		**OTHER NONCURRENT LIABILITIES**				
35	227.0	Obligation Under Capital Leases-NonCurrent		—	—	—
36	228.1	Accumulated Provision for Property Insurance		—	—	—
37	228.2	Accumulated Provision for Injuries and Damages		51,553,534	62,512,849	10,959,315
38	228.3	Accumulated Provision for Pensions and Benefits		299,609,966	300,327,033	717,067
39	228.4	Accumulated Miscellaneous Operating Provisions		20,505,427	11,728,561	(8,776,866)
40	229.0	Accumulated Provision for Rate Refunds		—	—	—
41	230.0	Asset Retirement Obligation		27,289,461	25,838,409	(1,451,052)
42		**TOTAL OTHER NONCURRENT LIABILITIES**		398,958,388	400,406,852	1,448,464

200. COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)		Schedule Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase/ Decrease (e)
1		**CURRENT AND ACCRUED LIABILITIES**				
2	231.0	Notes Payable		192,115,706	—	(192,115,706)
3	232.0	Accounts Payable		634,651,865	814,817,070	180,165,205
4	233.0	Notes Payable to Associated Companies		—	—	—
5	234.0	Accounts Payable to Affiliated Companies	213	42,294,358	36,172,819	(6,121,539)
6	235.0	Customers' Deposits-Billing		79,902,145	93,432,349	13,530,204
7	236.1	Accrued Taxes, Taxes Other Than Income		17,887,288	311,492,509	293,605,221
8	236.2	Accrued Taxes, Income Taxes		—	—	—
9	237.1	Accrued Interest on Long-term Debt		60,580,728	76,902,761	16,322,033
10	237.2	Accrued Interest on Other Liabilities		—	—	—
11	238.0	Dividends Declared		—	—	—
12	239.0	Matured Long-term Debt		—	—	—
13	240.0	Matured Interest		—	—	—
14	241.0	Tax Collections Payable		82,218	91,648	9,430
15	242.0	Miscellaneous Current and Accrued Liabilities		174,566,711	192,664,854	18,098,143
16	243.0	Obligations Under Capital Leases-Current		—	—	—
17		**TOTAL CURRENT AND ACCRUED LIABILITIES**		1,202,081,019	1,525,574,010	323,492,991
18						
19		**DEFERRED CREDITS**				
20	252.0	Customer Advances for Construction		9,220,172	15,732,002	6,511,830
21	253.0	Other Deferred Credits		1,494,782	1,420,005	(74,777)
22	254.0	Other Regulatory Liabilities		374,479,123	587,580,387	213,101,264
23	255.0	Accumulated Deferred Investment Tax Credits		308,295	285,924	(22,371)
24	256.0	Deferred Gains from Disposition of Utility Plant		—	—	—
25	257.0	Unamortized Gain on Reacquired Debt		702,540	617,578	(84,962)
26	281.0	Accum. Deferred Income Taxes-Assume. Amortization Property		—	—	—
27	282.0	Accum. Deferred Income Taxes-Other Property		2,445,685,737	2,675,816,827	230,131,090
28	283.0	Accum. Deferred Income Taxes-Other		386,430,594	459,415,980	72,985,386
26		**TOTAL DEFERRED CREDITS**		3,218,321,243	3,740,868,703	522,547,460
27						
28		**TOTAL LIABILITIES & OTHER CREDITS**		17,569,652,190	19,961,199,415	2,391,547,225

201. NOTES TO BALANCE SHEET

1. The space below is provided for important notes regarding the balance sheet or any account thereof.,
2. Furnish particulars as to any contingent assets or liabilities existing at end of year. Minor items may be grouped by classes. For any dividends in arrears at the end of the year on cumulative preferred stock, state the date of the last dividend, the arrearage per share, and the total amount of the arrearage.
3. For Other Plant Adjustments, Account 116, explain the origin of such amount, debits and credits during the year and plan of disposition contemplated, giving references to Commission orders or to other authorizations repeating classification of amounts as plant adjustments and requirements as to disposition thereof.
4. If the notes to balance sheet, appearing in the annual report to the stockholders are applicable in every respect and furnish the data required by instructions 2 and 3 above, such notes may be attached hereto.

Note (1)

FERC 118.0	**2024**	**2025**
Electric Plant	12,895,645,241	14,090,863,911
Common Plant	1,208,839,953	1,294,781,862
Total Other Utility Plant - 118.0 (Page 12, Line 17)	14,104,485,194	15,385,645,773
Common Plant - Plant in Service and Completed Construction not Classified	—	—
Allocation of Common Plant in Service - Electric	847,188,093	909,463,772
Allocation of Common Plant in Service - Gas	250,490,182	260,866,652
Common Plant - Plant in Service and Completed Construction not Classified	1,097,678,275	1,170,330,424
Common Plant - Held for Future Use	15,559,012	22,835,690
Common Plant - Construction Work in Process	95,602,666	101,615,748
Total Common Plant	1,208,839,953	1,294,781,862

Note (2)

FERC 119.0	**2024**	**2025**
Electric Accum. Prov. For Depreciation, Amortization & Depletion	2,686,983,613	2,687,690,947
Common Accum. Prov. For Depreciation, Amortization & Depletion	399,435,977	437,443,032
Total Accum. Depreciation & Amortization of Utility Plants - 119.0 (Page 12, Line 19)	3,086,419,590	3,125,133,979
Allocation of Common Accum. Prov. For Depreciation, Amortization & Depletion	—	—
Allocation of Common Accum. Prov. For Depreciation, Amortization & Depletion - Electric	308,284,687	339,936,980
Allocation of Common Accum. Prov. For Depreciation, Amortization & Depletion - Gas	91,151,290	97,506,052
Total Accum. Prov. For Depreciation, Amortization & Depletion of Common Plant	399,435,977	437,443,032

Common Plant Allocation Percentage	**2024**	**2025**
Electric	77.18 %	77.71 %
Gas	22.82 %	22.29 %
Total	100 %	100 %

Note (3) The balances in Account 154.0, Plant Materials and Operating Supplies, and Account 173.0, Accrued Utility Revenues, reflect gas only activities. The balances related to electric operations (Plant Materials and Operating Supplies and Accrued Utility Revenues)

are included in Account 174.0. This table also includes the newly created FERC accounts associated with FERC 898, 158.1-4) See table below.

Account 174.0	**2024**	**2025**
Allowances and Environmental Credits (158.1, 158.2, 158.3, 158.4)	—	335,640
Plant Materials and Operating Supplies - Electric (Account 154.0)	78,926,940	80,969,855
Alternative Energy Credits (Account 174.0)	588,950	—
CD Investments with Maturities 90 Days to 1 Year (Account 174.0)	2,506,233	2,500,000
Other Miscellaneous Current Asset (Account 174.0)	(380)	—
AEC Receivable (Account 174.0)	—	—

Accrued Utility Revenues - Electric (Account 173.0)	190,411,764	202,596,068
Total Miscellaneous Current and Accrued Assets - Account 174.0 (Page 13, Line 30)	272,433,507	286,401,563

205. UTILITY PLANT IN SERVICE - Account No. 101.0

1. Report by prescribed accounts the original cost of utility plant in service and the additions and retirements of such plant during the year.
2. Do not include as adjustments, corrections to additions and retirements for the current or preceding year. Such items should be included in appropriate Column (c) or (d).
3. Credit adjustments in Column (e) should be shown in red, or in black enclosed in parenthesis. State in a footnote the general character of any adjustments in Column (e).
4. Submit, in a footnote, an explanation of amounts included in Columns (e) and/or (f), Line 34, for lowering or changing the location of mains.

Line No.	Account Number and Title (a)	Balance Previous Year (b)	Additions (c)	Retirements (d)	Adjustments =+/- (e)	Balance End of Year (f)
1	**INTANGIBLE PLANT**	XXX	XXX	XXX	XXX	XXX
2	301 Organization	—	—	—	—	—
3	302.1 Franchises & Consents	50,033	—	—	—	50,033
4	303 Other Plant and Miscellaneous Equipment	50,170,838	4,043,852	(3,448,983)	(195,605)	50,570,102
5	Total Intangible Plant	50,220,871	4,043,852	(3,448,983)	(195,605)	50,620,135
6	**MANUFACTURED GAS PRODUCTION PLANT**	XXX	XXX	XXX	XXX	XXX
7	304 Land and Land Rights	—	—	—	—	—
8	305 Structures and Improvements	1,225,274	—	—	—	1,225,274
9	306 Boiler Plant Equipment	—	—	—	—	—
10	307 Other Power Equipment	—	—	—	—	—
11	308 Coke Ovens	—	—	—	—	—
12	309 Infiltration Galleries and Tunnels	—	—	—	—	—
13	310 Producer Gas Equipment	—	—	—	—	—
14	311 Liquefied Petroleum Gas Equipment	14,341,475	110,626	—	—	14,452,101
15	312 Oil Gas Generating Equipment	—	—	—	—	—
16	313 Generating Equipment-Other Processes	—	—	—	—	—
17	314 Coal, Coke and Ash Handling Equipment	—	—	—	—	—
18	315 Catalytic Cracking Equipment	—	—	—	—	—
19	316 Other Reforming Equipment	—	—	—	—	—
20	317 Purification Equipment	—	—	—	—	—
21	318 Residential Refining Equipment	—	—	—	—	—
22	319 Gas Mixing Equipment	—	—	—	—	—
23	320 Other Equipment	—	—	—	—	—
	Total Gas Manufacturing Plant	15,566,749	110,626	—	—	15,677,375
24	**NATURAL GAS PRODUCTION & GATHERING PLANT**	XXX	XXX	XXX	XXX	XXX
25	325.1 Producing Lands	—	—	—	—	—
26	325.2 Producing Leaseholds	—	—	—	—	—
27	325.3 Gas Rights	—	—	—	—	—
28	325.4 Rights of Way	—	—	—	—	—
29	325.5 Other Land and Land Rights	—	—	—	—	—
30	326 Other Plant and Miscellaneous Equipment	—	—	—	—	—
31	327 Field Compressor Station Structures	—	—	—	—	—
32	328 Field Measuring & Regulating Station Structures	—	—	—	—	—
33	329 Other Structures	—	—	—	—	—
34	330 Producing Gas Wells-Well Construction	—	—	—	—	—
35	331 Producing Gas Wells-Well Equipment	—	—	—	—	—
36	332 Field Lines	—	—	—	—	—
37	333 Field Compressor Station Equipment	—	—	—	—	—

38	334 Field Measuring & Regulating Station Equipment	—	—	—	—	—
39	335 Drilling & Cleaning Equipment	—	—	—	—	—
40	336 Purification Equipment	—	—	—	—	—
41	337 Other Equipment	—	—	—	—	—
42	338 Unsuccessful Exploration & Development Costs	—	—	—	—	—
43	Total Natural Gas Production & Gathering Plant	—	—	—	—	—
44	**PRODUCTS EXTRACTION PLANT**	XXX	XXX	XXX	XXX	XXX
45	340 Land and Land Rights	—	—	—	—	—
46	341 Other Plant and Miscellaneous Equipment	—	—	—	—	—
47	342 Extraction & Refining Equipment	—	—	—	—	—
48	343 Pipe Lines	—	—	—	—	—
49	344 Extracted Product Storage Equipment	—	—	—	—	—
50	345 Compressor Equipment	—	—	—	—	—
51	346 Gas Measuring and Regulating Equipment	—	—	—	—	—
52	347 Other Equipment	—	—	—	—	—
	Total Products Extraction Plant	—	—	—	—	—
53	**NATURAL GAS PRODUCTION & PROCESSING PLANT**	XXX	XXX	XXX	XXX	XXX
54	350.1 Land	—	—	—	—	—
55	350.2 Rights of Way	—	—	—	—	—
56	351 Structures and Improvements	—	—	—	—	—
57	352 Wells	—	—	—	—	—
58	352.1 Storage Leaseholds and Rights	—	—	—	—	—
59	352.2 Reservoirs	—	—	—	—	—
60	352.3 Nonrecoverable Natural Gas	—	—	—	—	—
61	353 Lines	—	—	—	—	—

205. UTILITY PLANT IN SERVICE - Account No. 101.0

Line No.	Account Number and Title (a)	Balance Previous Year (b)	Additions (c)	Retirements (d)	Adjustments +/- (e)	Balance End of Year (f)
62	354 Compressor Station Equipment	—	—	—	—	—
63	355 Measuring and Regulating Equipment	—	—	—	—	—
64	356 Purification Equipment	—	—	—	—	—
65	357 Other Equipment	—	—	—	—	—
66	Total Natural Gas Production and Processing Plant	—	—	—	—	—
67	**OTHER STORAGE PLANT**	XXX	XXX	XXX	XXX	XXX
68	360 Land & Land Rights	15,923	—	—	—	15,923
69	361 Structures and Improvements	15,056,515	136,548	—	—	15,193,063
70	362 Gas Holders	7,083,540	—	—	—	7,083,540
71	363 Purification Equipment	1,329,879	—	—	—	1,329,879
72	363.1 Liquefaction Equipment	10,010,015	94,741	—	—	10,104,756
73	363.2 Vaporizing Equipment	64,514,003	—	—	—	64,514,003
74	363.3 Compressor Equipment	14,130,891	218,880	—	—	14,349,771
75	363.4 Measuring and Regulating Equipment	10,181,421	—	—	—	10,181,421
76	363.5 Other Equipment	8,286,338	413,534	—	—	8,699,872
77	Total Other Storage Plant	130,608,525	863,703	—	—	131,472,228
78	**BASE LOAD LIQUEFIED NATURAL GAS**					
79	**TERMINATING AND PROCESSING PLANT**	XXX	XXX	XXX	XXX	XXX
80	364.1 Land and Land Rights	—	—	—	—	—
81	364.2 Structures and Improvements	—	—	—	—	—
82	364.3 LNG Processing Terminal Equipment	—	—	—	—	—
83	364.4 LNG Transportation Equipment	—	—	—	—	—
84	364.5 Measuring and Regulating Equipment	—	—	—	—	—
85	364.6 Compressor Station Equipment	—	—	—	—	—
86	364.7 Communication Equipment	—	—	—	—	—
87	364.8 Other Equipment	—	—	—	—	—
88	Total Base Load Liquefied Natural Gas Term. & Proc. Plant	—	—	—	—	—
89	**TRANSMISSION PLANT**	XXX	XXX	XXX	XXX	XXX
90	365.1 Land and Land Rights	—	—	—	—	—
91	365.2 Rights of Way	—	—	—	—	—
92	366 Structures and Improvements	—	—	—	—	—
93	367 Mains	—	—	—	—	—
94	368 Compressor Station Equipment	—	—	—	—	—
95	369 Measuring and Regulating Station Equipment	—	—	—	—	—
96	370 Communication Equipment	—	—	—	—	—
97	371 Other Equipment	—	—	—	—	—
98	Total Transmission Plant	—	—	—	—	—
99	**DISTRIBUTION PLANT**	XXX	XXX	XXX	XXX	XXX
100	374 Land & Land Rights	3,934,558	1,874,559	—	—	5,809,117
101	375 Structures and Improvements	19,866,827	7,606,086	—	—	27,472,913
102	376 Mains	2,175,949,761	270,448,935	(9,631,503)	—	2,436,767,193
103	377 Compressor Station Equipment	—	—	—	—	—
104	378 Measuring & Regulating Station Equipment-General	26,844,788	5,685,399	(176,211)	—	32,353,976
105	379 Measuring & Regulating Station Equipment-City Gate C. St.	61,536,689	20,702,239	—	—	82,238,928
106	380 Services	1,278,882,891	80,233,537	(3,825,259)	—	1,355,291,169
107	381 Meters	174,435,352	4,827,722	(314,342)	—	178,948,732
108	382 Meter Installations	266,909,564	22,876,093	(1,215,329)	—	288,570,328
109	383 House Regulators	—	—	—	—	—
110	384 House Regulatory Installations	—	—	—	—	—
111	385 Industrial Measuring and Regulating Station Equipment	—	—	—	—	—
112	386 Other Property on Customers' Premises	—	—	—	—	—

113	387	Other Equipment	2,550,021	256,214	(125,149)	—	2,681,086
114	388	Asset Retirement Costs for Gas Distribution	884,265	—	—	(1,128,151)	(243,886)
115		Total Distribution Plant	4,011,794,716	414,510,784	(15,287,793)	(1,128,151)	4,409,889,556
116		**GENERAL PLANT**	XXX	XXX	XXX	XXX	XXX
117	389	Land & Land Rights	—	—	—	—	—
118	390	Structures and Improvements	10,479,169	206,557	(3,000)	—	10,682,726
119	391	Office Furniture & Equipment	3,419,392	2,404,330	(1,892,316)	(146,440)	3,784,966
120	392	Transportation Equipment	—	—	—	—	—
121	393	Stores Equipment	—	—	—	—	—
122	394	Tools & Garage Equipment	19,276,042	2,046,735	(324,274)	—	20,998,503
123	395	Laboratory Equipment	37,658	—	—	—	37,658
124	396	Power Operated Equipment	—	—	—	—	—
125	397	Communication Equipment	5,739,130	991,525	(378,696)	—	6,351,959
126	398	Miscellaneous Equipment	127,264	—	—	—	127,264
127	399	Other Tangible Property	—	—	—	—	—
128	399.1	Asset Retirement Costs for General Plant	44,779	—	—	—	44,779
129		Total General Plant	39,123,434	5,649,147	(2,598,286)	(146,440)	42,027,855
130		Total Plant	4,247,314,295	425,178,112	(21,335,062)	(1,470,197)	4,649,687,148

FOOTNOTES

Schedule 205 Line 114, 128 Column e

Transfers to other accounts	(342,045)
ARC Adjustments	(1,128,151)
Total	(1,470,196)

206. ACCUMULATED DEPRECIATION OF UTILITY PLANT - Account Nos. 108, 110, 111, 115 and 119

1. Report below an analysis of the changes in accumulated depreciation during the year and the amounts applicable to prescribed functional classifications.

2. Explain and give particulars of important adjustments during the year.

Line No.	Item (a)	Total (b)	101 Utility Plant In Service (c)	104 Utility Plant Leased to Others (d)	105 Property Held for Future Use (e)	107.0 Construction Work In Progress (f)
1	**Balance Beginning of Year**	975,265,086	975,265,086	—	—	—
2	Credits During Year	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
3	Depreciation Provisions charged to:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
4	403.0 Depreciation	83,592,259	83,592,259	—	—	—
5	403.1 Depreciation Expense for Asset Retirement Costs	2,264	2,264	—	—	—
6	404.1 Amort. Of Limited-Term Electric Plant	6,552,222	6,552,222	—	—	—
7		—	—	—	—	—
8		—	—	—	—	—
9		—	—	—	—	—
10	Total Depreciation Provisions	90,146,745	90,146,745	—	—	—
11	Recoveries from Insurance	—	—	—	—	—
12	Salvage Realized from Retirements	—	—	—	—	—
13	Other Credits (Describe)	—	—	—	—	—
14	ARC depreciation charged to Regulatory Asset	4,852	4,852	—	—	—
15		—	—	—	—	—
16		—	—	—	—	—
17		—	—	—	—	—
18	**Total Credits During Year**	4,852	4,852	—	—	—
19	**Total Credits**	90,151,597	90,151,597	—	—	—
20	Debits During Year	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
21	Retirement of Utility Plant	21,335,062	21,335,062	—	—	—
22	Cost of Removal	15,580,909	15,580,909	—	—	—
23	Other Debits (Describe)	16,148	16,148	—	—	—
24		—	—	—	—	—
25		—	—	—	—	—
26		—	—	—	—	—
27		—	—	—	—	—
28	**Total Debits During Year**	36,932,119	36,932,119	—	—	—
29	**Balance at End of Year**	1,028,484,564	1,028,484,564	—	—	—

FOOTNOTES

Schedule page: 206 Line No.: 10 Column: b

Totals for depreciation and amortization expense (Sch 206 Lines 4 - 6 column b)	90,146,745
Common depreciation and amortization allocated to Gas	13,857,690
Total depreciation (403) and amortization (404) per Income Statement	104,004,435

207. GAS PLANT ACQUISITIONS ADJUSTMENTS - Account No. 114.0

Line No.	Item (a)	Project No. 1 Amount (b)	Project No. 2 Amount (c)	Project No. 3 Amount (d)	Project No. 4 Amount (e)	Totals (f)
1	Book Plant - Net	NONE				—
2	PUC Difference (Ratemaking)					—
3	Less Contributions (Net)					—
4	Net Utility Plant Acquired					—
5	Purchase Price					—
6	Acquisition Adjustment					—
7						—
8						—

208. CONSTRUCTION WORK IN PROGRESS - Account No. 107

1. Describe the particulars concerning utility plant in process of construction but not ready for service at end of the Calendar Year.
2. Describe separately each work order that exceeds the lesser of an estimated expenditure of $300,000 or 10% of the book cost of utility plant at the beginning of the year. All other work orders may be grouped by nature of project.

Line No.	Description of Work (a)	Balance End of Year (b)	Estimate Total Cost of Construction (c)	Projected In-Service Date (d)
1	EU Gas SCADA Software Replacement	6,232,582	11,416,296	6/22/2027
2	Tilghman Pipeline Replacement	6,080,597	13,176,700	6/30/2027
3	Accelerated Gas Infrastructure Modernization Program 2025 Darby Borough Z05	4,707,996	4,799,815	1/10/2026
4	SR 322 Gas Main Facility Removal and Relocate	3,733,780	3,733,780	12/30/2027
5	Fetters Mill Bridge Replacement Project	2,576,197	2,576,197	2/28/2026
6	Dekalb Pike at Township Line Road Steel Main Replacement Project	2,140,716	2,249,130	3/1/2026 / 3/1/2026
7	Ivyland Gas Gate Security Upgrades	1,553,637	3,098,316	7/31/2026
8	West Conshohocken Transco Gas Security Upgrades	1,507,008	1,586,435	4/30/2026
9	West Conshohocken Texas Gas Security Upgrades	1,447,818	2,659,430	4/30/2026
10	Weather Normalization Adjustment Rider Addition to Customer Care and Billing Software	1,307,448	1,307,448	6/30/2026
11	Accelerated Gas Infrastructure Modernization Program 2025 Haverford X08	1,078,907	1,128,452	1/4/2026
12	Buxmont and Delchester Electronic Pressure Recorders Replacement Project	1,513,658	1,513,658	12/31/2026 / 12/31/2026
13	Only Rate GC Tiers Software Project	875,681	875,681	1/1/2026
14	Morrisville Gas Gate Security Upgrades	858,097	1,871,872	6/30/2026
15	Brookhaven Gas Gate Security Upgrades	763,161	2,529,350	2/28/2026
16	Accelerated Gas Infrastructure Modernization Program 2025 BRISTOL PIKE	659,067	712,265	1/5/2026
17	Accelerated Gas Infrastructure Modernization Program 2025 Upper Merion Z04	614,311	626,258	4/15/2026
18	Tyburn Road Gas Gate Security Upgrades	614,069	807,959	7/31/2026
19	Accelerated Gas Infrastructure Modernization Program 2025 Springfield X01	600,065	667,660	1/13/2026
20	Accelerated Gas Infrastructure Modernization Program 2026 Upper Darby Z01	590,317	602,309	12/15/2026
21	Accelerated Gas Infrastructure Modernization Program 2025 Bensalem X01	578,266	589,823	5/8/2026
22	Accelerated Gas Infrastructure Modernization Program 2025 Falls X01	565,470	583,608	5/10/2026
23	Eddystone Gas Gate Security Upgrades	559,733	1,689,843	12/31/2026
24	Accelerated Gas Infrastructure Modernization Program 2023 Radnor X02	473,765	473,765	1/18/2026
25	Accelerated Gas Infrastructure Modernization Program 2026 Upper Merion Z	439,266	448,200	12/15/2026
26	Accelerated Gas Infrastructure Modernization Program 2026 Darby Boro Z04	434,755	443,552	12/15/2026
27	Accelerated Gas Infrastructure Modernization Program 2026 Morrisville X01	350,963	358,080	12/15/2026
28	Oreland Gas Gate Security Upgrades	344,997	1,420,730	12/31/2026
29	Accelerated Gas Infrastructure Modernization Program 2026 Upper DarbyZ03	344,505	351,512	12/15/2026
30	Dollington Gas Gate Security Upgrades	343,353	1,504,923	10/31/2026
31	179 Miscellaneous Projects < $300,000	6,757,932		
32	**TOTALS**	**50,648,117**	**65,803,047**	

210. INVESTMENTS (Accounts 123 - 123.1 - 124 - 136)

l. Report below investments in Accounts 123, Investments in Associated Companies 123.1, Investments in Subsidiary Companies, 124, Other Investments and 136, Temporary Cash Investments.

2. Provide a subheading for each account and list thereunder the information called for, observing the instructions below.

3. Investments in Securities - List and describe each security owned giving name of issuer. For bonds give also principal amount, date of issue, maturity, and interest rate. For capital stock state number of shares, class and series of stock. Minor investments may be grouped by classes.

4. Investment Advances - Report separately for each person or company the amounts of loans or investment advances which are subject to repayment but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. Each note should be listed giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees.

5. For any securities, notes, or accounts that were pledged, designate such securities acquired, designate such fact and in a footnote state the name of pledges and purpose of the pledge.

6. If Commission approval was required for any advance made or security acquired, designate such fact and in a footnote give date of authorization and case or docket number.

7. Interest and dividend revenues from investments should be reported in column (g), including such revenues from securities disposed of during the year.

8. In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price therefor, not including any dividend or interest adjustment incredible in column (g).

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Book Costs* Beginning of Year (d)	Principal Amount or No. of Shares (e)	Book Cost End of Year (f)	Revenues For Year (g)	Gain or Loss From Invest Disposed of (h)
1	**Account 123.1 - Investment in Subsidiary Companies**							
2	PECO Energy Capital Corp (PECC)	5/18/1994		3,457,337		3,403,071	Note (1)	
3	PECO Wireless L.P. (PEWI)	12/18/1997		8,968,413		9,410,667	Note (1)	
4	PECO Energy Capital Trust IV (Trust IV)	5/9/2003		3,637,232		3,573,985	Note (1)	
5	Total Account 123.1			16,062,982	—	16,387,723		
6								
7	**Account 124 - Other Investments**							
8	Other Investments			33,763,282		38,062,045	Note (2)	
9	Total Account 124			33,763,282	—	38,062,045		
10								
11	**Account 136 - Temporary Cash Investments**							
12	Temporary Cash Investments			27,141,882		91,501,592	2,171,204	
13	Total Account 136			27,141,882	—	91,501,592		
14								
15								
16	Totals			76,968,146	—	145,951,360		

* If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference.

FOOTNOTES

Note 1	PECC	PEWI	Trust IV
Equity in Subsidiary Earnings (Losses) for Year	199,999	(46,561,844)	114,587
Capital Contributions / Capital Distributions / OCI	(254,264)	47,004,098	(177,835)
Totals	(54,265)	442,254	(63,248)

Note 2

Other investments relate to the Rabbi Trust and include fixed income securities, equity investments, and cash equivalents managed by Northern Trust and Karr Barth life insurance investments. Total investment income earned from these investments in 2025 was $222,817.

211. NOTES AND OTHER ACCOUNTS RECEIVABLE (Accounts 141, and 143)

If interest was derived during year from notes liquidated before the end of the year, include such interest revenue in column (d).

Line No.	Item (a)	Notes Receivable			Other Accounts Receivable	
		January 1, 2025 (b)	December 31, 2025 (c)	Interest Revenue (d)	January 1, 2025 (e)	December 31, 2025 (f)
1	Electric and Gas Customer Choice				101,944,892	113,261,812
2	Federal and State Tax Activity				4,839,026	6,157
3	Operations Reimbursable Projects				16,246,230	16,469,133
4	Real Estate and Other Property Rent Receivable				3,692,628	2,652,802
5	Property Damage Claims				8,734,669	6,379,342
6	PJM Receivable				1,378,584	—
7	Mutual Assistance				3,357,511	2,469,402
8	Gas & Asset Exchanges / Off System Sales				3,656,308	4,775,705
9	Other				1,534,009	845,482
10						
11	Total				145,383,857	146,859,835

212. NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (Account 145)

1. Furnish below the particulars indicated concerning notes receivable from associated companies at end of year.
2. If any note was received in satisfaction of an open account indebtedness, state the period covered by such open account.
3. Include in column (f) the amount of any interest revenue during the year on notes that were paid off before the end of year.
4. Give particulars of any notes pledged or discounted. This schedule shall include all transactions during the year with each affiliated interest affecting account 145 and account 233.

Line No.	Name of Associated Company (a)	Date of Issue (b)	Date of Maturity (c)	Amount End of Year (d)	Interest Rate (e)	Amount (f)
1	InterCompany Money Pool	various	various	—	variable	1,552,153
2						
3						
4						
5						
6						
7						
8						

213. ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCOUNT 146) AND ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCOUNT 234)

1. Furnish below the particulars called for concerning Account Receivables and Payables from Associated Companies.
2. The term "Services Received" set forth on line 20 of this schedule means the Management, Construction, Engineering, Purchasing Legal, Accounting or other similar service which has been rendered to respondent under written, oral or implied contracts.
3. The term "Joint Expenses Transferred" set forth on lines 6 and 21 means Central office and/or other expenses continuously assessed against respondent covering all locations of common operating costs.
4. This schedule shall include all transactions during the year with each affiliated interest affecting Account 146.

Line No.	Item (a)	Entries During Year (b)
1	**Balance Beginning of Year - See Note (1)**	(42,119,341)
2	**Debits During Year**	
3	Cash Dispensed	423,101,515
4	Material and Supplies Sold	362,725
5	Services Rendered	583,213
6	Joint Expense Transferred - See Note (2)	16,105,446
7	Interest and Dividends Receivable	1,738,244
8	Rents Receivable	11,806,601
9		
10		
11		
12		
13	**Total Debits During Year**	453,697,744
14		
15	**Credits During Year**	
16	Cash Received	(11,261,209)
17	Gas Purchased	—
18	Purchased Power	—
19	Material and Supplies Purchased	(509,831)
20	Services Received	(12,008,687)
21	Joint Expense Transferred - See Note (2)	(411,577,772)
22	Interest and Dividends Payable	(11,946,249)
23	Rents Payable	—
24		—

25		
26		
27		
28		
29		
30	**Total Credits During Year**	(447,303,748)
31	**Balance at End of Year - See Note (1)**	(35,725,345)

FOOTNOTES

Note (1)

(1) As of December 31, 2025 and December 31, 2024, balance in Account 146 was $447,474 and $175,017 respectively.
As of December 31, 2025 and December 31, 2024, balance in Account 234 was $36,172,819 and $42,294,358 respectively.

Note (2)

Includes Exelon Business Service Company payments made on behalf of PECO.

215. PLANT MATERIALS AND OPERATING SUPPLIES (Account 154)

1. Summarize below by character of materials and supplies, the balances in account 154 at the beginning and end of the year.
2. Account entries totaling $300,000 or 1% of gross revenues, (whichever is less), during the year shall be explained, showing the class of materials affected and the various classes of accounts (operating expenses, clearing accounts, plant accounts, etc.) debited or credited.

Line No.	Classification of Materials And Supplies (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Increase /Decrease (d)
1	**Distribution**	552,445	1,432,212	879,767
2				—
3				—
4				—
5				—
6				—
7				—
8				—
9				—
10				—
11				—
12				—
13				—
14				—
15				—
16				—
17	**Total**	552,445	1,432,212	879,767

216. UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND UNAMORTIZED PREMIUM ON DEBT (Accounts 181, 225, 226)

1. Report under separate subheadings for Unamortized Debt Discount and Unamortized Premium on Debt, particulars of discount and expense or premium applicable to each class and series of long-term debt.
2. Show premium amounts in red or by enclosure in parenthesis
3. In column (b) show the principal amount of bonds or other long-term debt originally issued.
4. In column (c) show the discount and expense or premium with respect to the amount of bonds or other long-term debt originally issued.
5. Furnish particulars regarding the treatment of unamortized debt discount and expense or premium, redemption premium, and redemption expenses associated with issues redeemed during the year, also, date of the Commission's authorization of treatment other than by debit or credit to Surplus.
6. Set out separately and identify amounts applicable to issues which have been redeemed, although those amounts, prior to the effective date of the Uniform System of Accounts may have prior to the effective date of the Uniform System of Accounts may have been combined with the discount and expense on the refunding issue.
7. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt.

Line No.	Designation of Long-Term Debt (a)	PRINCIPAL AMOUNT OF SECURITIES TO WHICH DISCOUNT OR PREMIUM RELATES (b)	TOTAL DISCOUNT AND EXPENSE OR NET PREMIUM (c)		Amortization Period From (d)	Amortization Period To (e)	Balance Beginning of Year (f)	Debits During Year (g)	Credits During Year (h)	Balance End of Year (i)
1	**First and Refunding Mortgage Bonds:**									
2	5.900% Series Due 2034	75,000,000	907,692		4/23/2004	5/1/2034	245,753	—	26,338	219,415
3			117,000	D			36,360	—	3,897	32,463
4	5.950% Series Due 2036	300,000,000	2,941,236		9/25/2006	10/1/2036	1,223,656	—	98,087	1,125,569
5			921,000	D			360,440	—	30,683	329,757
6	5.700% Series Due 2037	175,000,000	1,751,626		3/19/2007	3/15/2037	713,290	—	58,453	654,837
7			920,500	D			374,562	—	30,695	343,867
8	4.800% Series Due 2043	250,000,000	2,557,550		9/23/2013	10/15/2043	1,599,642	—	85,023	1,514,619
9			917,500	D			573,458	—	30,521	542,937
10	4.150% Series Due 2044	300,000,000	3,182,731		9/15/2014	10/1/2044	2,099,034	—	105,491	1,993,543
11			1,029,000	D			676,422	—	34,249	642,173
12	3.150% Series Due 2025	350,000,000	2,721,454		10/5/2015	10/15/2025	213,676	—	213,676	—
13			1,435,000	D			113,394	—	112,892	502
14	3.700% Series Due 2047	325,000,000	2,972,595		9/18/2017	9/15/2047	2,745,240	—	78,192	2,667,048
15			1,225,250	D			1,039,409	—	29,606	1,009,803

16	3.900% Series Due 2048	325,000,000	3,487,935		2/23/2018	3/1/2048	2,986,154	—	77,642	2,908,512
17			1,599,000	D			1,057,125	—	155,120	902,005
18	3.900% Series Due 2048	325,000,000	3,246,576		9/11/2018	3/1/2048	2,871,579	—	77,642	2,793,937
19			11,872,250	D			10,709,972	—	155,120	10,554,852
20	3.000% Series Due 2049	325,000,000	3,551,653		9/10/2019	9/15/2049	3,116,790	—	85,567	3,031,223
21			2,674,750	D			2,359,884	—	64,787	2,295,097
22	2.800% Series Due 2050	350,000,000	3,613,390		6/8/2020	6/15/2050	3,238,651	—	88,023	3,150,628
23			352,758	D			316,839	—	8,611	308,228
24	3.050% Series Due 2051	375,000,000	4,129,464		3/8/2021	3/15/2051	3,779,355	—	94,993	3,684,362
25			442,500	D			404,711	—	10,185	394,526
26	2.850% Series Due 2051	375,000,000	3,914,622		9/14/2021	9/15/2051	3,214,632	—	90,160	3,124,472
27			375,000	D			347,359	—	8,759	338,600
28	4.600% Series Due 2052	350,000,000	3,613,936		5/24/2022	5/15/2052	2,937,323	—	62,650	2,874,673
29			2,530,500	D			2,421,866	—	41,932	2,379,934
30	4.375% Series Due 2052	425,000,000	4,363,638		8/23/2022	8/15/2052	5,146,888	—	76,646	5,070,242
31			1,755,250	D			1,684,636	—	29,959	1,654,677
32	4.900% Series Due 2033	575,000,000	4,866,183		6/23/2023	6/15/2033	4,270,599	—	416,548	3,854,051
33			1,161,500	D			1,019,117	—	99,425	919,692
34	5.250% Series Due 2054	575,000,000	6,049,673		9/10/2024	9/15/2054	6,138,379	—	91,487	6,046,892
35			1,385,750	D			1,378,924	—	20,566	1,358,358
36	4.875% Series Due 2035	525,000,000	3,981,982		9/10/2025	9/15/2035	—	4,556,560	101,114	4,455,446
37			992,250	D			—	987,615	20,102	967,513
38	5.650% Series Due 2055	525,000,000	5,163,383		9/10/2025	9/15/2055	—	4,679,448	40,095	4,639,353
39			5,250	D			—	5,245	21	5,224
40	Subtotal Expense (Acct. 181.0) - See Note (1)		67,017,319				46,540,641	9,236,008	1,967,827	53,808,822
41	Subtotal Discount (Acct. 226.0)		31,712,008				24,874,478	992,860	887,130	24,980,208

FOOTNOTES

Note (1)

Total Expense (Acct. 181.0)	54,815,442
Total Other Expenses	(1,006,620)
Total for Account 181.0	53,808,822

217. EXTRAORDINARY PROPERTY LOSSES (Account 182)

1. Report below the information indicated concerning this account, grouping the items by departments, and showing totals for each department.

2. Include in the description the date property was abandoned or other extraordinary loss incurred.

Line No.	Description of Property Loss Or Damage (a)	Comm. Auth. No. (b)	Amortization Period (Give Years Only) From (c)		To (d)	of Loss (e)	Previously Written off (f)	Written off During Year Account Charged (g)	Amount (h)	Balances At End of Year (i)
1	None									
2										
3										
4										
5										
6										
7										
8										
7										
8	**Total**									—

231. LONG-TERM DEBT (Accounts 221,222,224)

(Excluding Advances from Affiliated Companies)

1. Give below the particulars indicated of the long-term debt at end of year represented by unmatured obligations issued or assumed by the respondent, exclusive of advances from affiliated companies.
2. Group entries according to accounts and show the total for each account.
3. For obligations assumed by the respondent show in column (a) the name of the issuing company and the class and series of such obligations.
4. For Receivers' Certificates show the name of the court and date of court order under which such certificates were issued.
5. If respondent has pledged any of its long-term debt securities give particulars in a footnote, including name of the pledge name of the pledge and purpose of pledge.
6. If interest expense was incurred during the year on any obligations retired or reacquired before end of year include such interest expense in column (g).
7. If interest was matured but unpaid on any obligation, state in a footnote the class and series and principal amount of such obligation and the amount of interest matured thereon.

Line No.	Class and Series of Obligations (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Principal Amount Authorized (d)	Outstanding Per Balance Sheet (e)	Interest For Year		Held By Respondent	
						Rate (f)	Amount (g)	As Reacquired. Lg.-Term Debt (h)	In Sinking & Other Funds (i)
1	**Bonds (Account 221)**								
2	**First and Refunding Mortgage Bonds- Fixed Rates**								
3	5.900% Series Due 2034	4/23/2004	5/1/2034	75,000,000	75,000,000	5.900	4,425,000		
4	4.800% Series Due 2043	9/23/2013	10/15/2043	250,000,000	250,000,000	4.800	12,000,000		
5	5.950% Series Due 2036	9/25/2006	10/1/2036	300,000,000	300,000,000	5.950	17,850,000		
6	5.700% Series Due 2037	3/19/2007	3/15/2037	175,000,000	175,000,000	5.700	9,975,000		
7	4.150% Series Due 2044	9/15/2014	10/1/2044	300,000,000	300,000,000	4.150	12,450,000		
8	3.150% Series Due 2025	10/5/2015	10/15/2025	350,000,000	—	3.150	8,697,500		
9	3.700% Series Due 2047	9/18/2017	9/15/2047	325,000,000	325,000,000	3.700	12,025,000		
10	3.900% Series Due 2048	2/23/2018	3/1/2048	325,000,000	325,000,000	3.900	12,675,000		
11	3.900% Series Due 2048	9/11/2018	9/15/2048	325,000,000	325,000,000	3.900	12,675,000		
12	3.000% Series Due 2049	9/10/2019	9/15/2049	325,000,000	325,000,000	3.000	9,750,000		
13	2.800% Series Due 2050	6/8/2020	6/15/2050	350,000,000	350,000,000	2.800	9,800,000		
14	3.050% Series Due 2051	3/8/2021	3/15/2051	375,000,000	375,000,000	3.050	11,437,500		
15	2.850% Series Due 2051	9/14/2021	9/15/2051	375,000,000	375,000,000	2.850	10,687,500		
16	4.600% Series Due 2052	5/24/2022	5/15/2052	350,000,000	350,000,000	4.600	16,100,000		
17	4.375% Series Due 2052	8/23/2022	8/15/2052	425,000,000	425,000,000	4.375	18,593,750		
18	4.900% Series Due 2033	6/23/2023	6/15/2033	575,000,000	575,000,000	4.900	28,175,000		
19	5.250% Series Due 2054	9/10/2024	9/15/1954	575,000,000	575,000,000	5.250	30,187,500		
20	4.875% Series Due 2035	9/10/2025	9/15/2035	525,000,000	525,000,000	4.875	7,891,406	**Note (3)**	
21	5.650% Series Due 2055	9/10/2025	9/15/1955	525,000,000	525,000,000	5.650	9,145,938	**Note (3)**	

22	**Total Account 221**			**6,825,000,000**	**6,475,000,000**		**254,541,094**	**Note (1)**	
23									
24	**SUPPLEMENTAL INFORMATION**								
25	**Advances from Associated Companies (Account 223)**								
26	Subordinated Debentures, 7.380% PECO Trust III	4/6/1998	4/6/2028	80,520,619	80,520,619	7.380	5,942,422		
27	Subordinated Debentures, Variable Rates, PECO Trust III	4/6/1998	4/6/2028	805,206	805,206	prime rate +2.000	75,991		
28	Subordinated Debentures, 5.750% PECO Trust IV	6/24/2003	6/15/2033	103,092,784	103,092,784	5.750	5,927,835		
29	**Total Account 223**			**184,418,609**	**184,418,609**		**11,946,248**	**Note (2)**	
*Total amount outstanding without reduction for amount held by respondent.									

FOOTNOTES

Note (1)

Total Interest Expense (Account 221 above)	254,541,094
Interest on rate swaps	(159,309)
Total Interest Expense (Account 427)	254,381,785

Note (2)

Total Interest on Debt to Associated Companies from Above	11,946,248
Interest affiliated with the intercompany money pool	789,214
Total Interest on Debt to Associated Companies (Account 430)	12,735,462

Note (3)

On September 10, 2025, PECO issued $1,050 million of 4.875% and 5.650% First and Refunding Mortgage Bonds under the authority of PAPUC Docket Number S 2024 3051688.

400. INCOME STATEMENT
REVENUES AND EXPENSES

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Total End of Current Year (c)	Total End of Prior Year (d)	Increase/ Decrease (e)
1	**SALES OF GAS**				
2	480.0 Residential Sales	600	592,646,135	444,825,638	147,820,497
3	481.0 Commercial and Industrial Sales	600	206,076,341	157,202,140	48,874,201
4	482.0 Other Sales to Public Authorities	600	—	—	—
5	**Sub Total Sales of Gas**		798,722,476	602,027,778	196,694,698
6					
7					
8	**REVENUES FROM TRANSPORTATION OF GAS OF OTHERS**				
9	489.1 Through Gathering Facilities		—	—	—
10	489.2 Through Transmission Facilities		—	—	—
11	489.3 Through Distribution Facilities		37,267,582	27,793,851	9,473,731
12	489.4 Revenues from Storing Gas of Others		—	—	—
13	**Sub Total Transportation Revenue**		37,267,582	27,793,851	9,473,731
14					
15	**TOTAL SALES AND TRANSPORTATION REVENUE**[1]		835,990,058	629,821,629	206,168,429
16					
17	**OTHER OPERATING REVENUES**				
18	483.0 Sales for Resale	501	14,674,716	12,816,016	1,858,700
19	484.0 Interdepartmental Sales	600	256,953	171,382	85,571
20	485.0 Intracompany Transfers	600	—	—	—
21	487.0 Forfeited Discounts	600	2,457,096	1,676,239	780,857
22	488.0 Miscellaneous Service Revenues	600	—	—	—
23	490.0 Sales of Products Extracted from Natural Gas		—	—	—
24	491.0 Revenues from Natural Gas Processed by Others		—	—	—
25	492.0 Incidental Gasoline and Oil Sales		—	—	—
26	493.0 Rent from Gas Property	600	2,659,751	2,147,803	511,948
27	494.0 Interdepartmental Rents	600	—	—	—
28	495.0 Other Gas Revenues	600	950,538	792,361	158,177
29	496.0 Provision for Rate Refunds		—	—	—
30	**Sub Total Other Operating Revenues**		20,999,054	17,603,801	3,395,253
31					
32	**TOTAL REVENUES**		856,989,112	647,425,430	209,563,682
33					
34					
35	[1]This line - Total Sales and Transportation Revenue - is to be reported in, and should match up with, the Calendar Year 2025 Gross Intrastate Operating Revenues on the 2025 Assessment Report (Form GAO-25).				
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					

400. INCOME STATEMENT
REVENUES AND EXPENSES

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)		Schedule Page No. (b)	Total End of Current Year (c)	Total End of Prior Year (d)	Increase/ Decrease (e)
1		**OPERATING EXPENSES**				
2	401.0	Operation Expenses		439,294,173	341,142,716	98,151,457
3	402.0	Maintenance Expenses		30,568,240	25,249,946	5,318,294
4	403.0	Depreciation Expenses		89,624,342	82,781,175	6,843,167
5	403.1	Depreciation Expense for Asset Retirement Costs		2,264	4,903	(2,639)
6	404.1	Amort. & Depletion of Prod. Natural Gas Land & Rights		—	—	—
7	404.2	Amort. Of Underground Storage Land & Land Rights		—	—	—
8	404.3	Amort. Of Other Limited-Term Gas Plant		14,377,829	14,441,543	(63,714)
9	405.0	Amortization of Other Gas Plant		—	—	—
10	406.0	Amortization of Gas Plant Acquisition Adjustments		—	—	—
11	407.1	Amort. Of Prop. Losses, Unrec. Plant & Reg. Study C.		—	—	—
12	407.2	Amortization of Conversion Expense		—	—	—
13	407.3	Regulatory Debits		1,459,199	649,200	809,999
14	407.4	Regulatory Credits		—	—	—
15	408.1	Taxes Other Than Income Taxes, Utility Opr. Income	408	8,099,882	8,367,912	(268,030)
16	409.1	Income Taxes, Utility Operating Income	409	20,692,396	3,448,890	17,243,506
17	410.1	Provision for Deferred Income Taxes, Ut. Opr. Income	411	20,944,779	19,437,235	1,507,544
18	411.1	Prov. For Def. Income Taxes-Credit, Ut. Opr. Income	412	(30,476,772)	(37,867,134)	7,390,362
19	411.4	Investment Tax Credit Adjustments, Ut. Operations		(4,536)	(5,284)	748
20	411.6	Gains from Disposition of Utility Plant		—	—	—
21	411.7	Losses from Disp. of Utility Plant		—	—	—
22	411.1	Accretion Expense		65,688	63,135	2,553
23		Total Utility Operating Expenses		594,647,484	457,714,237	136,933,247
24		**OTHER OPERATING INCOME**				
25	412.0	Revenues from Gas Plant Leased to Others		—	—	—
26	413.0	Expenses of Gas Plant Leased to Others		—	—	—
27	414.0	**Other Utility Operating Income, See Note (1)**		775,037,489	592,134,178	182,903,311
28		Total Other Operating Income		775,037,489	592,134,178	182,903,311
29		**OTHER INCOME**				
30	415.0	Rev. from Merchandising, Jobbing and Contract Work		—	—	—
31	416.0	Costs and Exp. of Merchandising Jobbing & Contract Wk		—	—	—
32	417.0	Revenue from Non-Utility Operations		(1,504,160)	(1,412,084)	(92,076)
33	418.0	Non Operating Rental Income		—	—	—
34	418.1	Equity in Earnings of Subsidiary Companies		(46,247,259)	(46,365,597)	118,338
35	419.0	Interest & Dividend Income		4,454,193	3,758,485	695,708
36	419.1	Allowance for Other Funds Used During Construction		36,415,942	31,801,784	4,614,158
37	421.0	Miscellaneous Non Operating Income		945,426	(758,163)	1,703,589
38	421.1	Gain on Disposition of Property, Total Other Income		294,513	3,923,596	(3,629,083)
39		Total Other Income		(5,641,345)	(9,051,979)	3,410,634
40		**OTHER INCOME DEDUCTIONS**				
41	421.2	Loss on Disposition of Property		22	17,965	(17,943)
42	425.0	Miscellaneous Amortization		2,380,000	—	2,380,000
43	426.1	Donations		8,254,281	3,747,457	4,506,824
44	426.2	Life Insurance		(2,797,576)	(4,090,697)	1,293,121
45	426.3	Penalties		135,457	(336,535)	471,992
46	426.4	Exp. for Certain Civic, Political & Related Activities		1,227,177	910,943	316,234
47	426.5	Other Deductions		912,531	1,221,391	(308,860)
48		Total Other Income Deductions		10,111,892	1,470,524	8,641,368
49		**TAXES APPLICABLE TO OTHER INCOME & DED.**				
50	408.2	Taxes Other Than Income Taxes, Otr. Income & Ded.		20,608	19,104	1,504
51	409.2	Income Taxes, Other Income & Deductions		(46,156,848)	(1,581,242)	(44,575,606)
52	410.2	Prov. for Deferred Income Taxes, Otr. Income & Ded.		121,162	—	121,162
53	411.2	Prov. for Def. Income Taxes, Credit, Otr Income & Ded.		(8,885,970)	(9,940,647)	1,054,677
54	411.5	Investment Tax Cr. Adjustments, Nonutility Operations		—	—	—
55	420.0	Investment Tax Credits		—	—	—

56	Total Taxes on Other Income and Deductions		(54,901,048)	(11,502,785)	(43,398,263)
57	Net Other Income and Deductions		39,147,811	980,282	38,167,529

400. INCOME STATEMENT
REVENUES AND EXPENSES

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)		Schedule Page No. (b)	Total End of Current Year (c)	Total End of Prior Year (d)	Increase/ Decrease (e)
1		**INTEREST CHARGES**				
2	427.0	Interest on Long-Term Debt		254,381,786	218,792,254	35,589,532
3	428.0	Amortization of Debt Discount and Expense		2,843,053	2,646,644	196,409
4	428.1	Amortization of Loss on Reacquired Debt		74,346	74,346	—
5	429.0	Amortization of Premium on Debt-Credit		—	—	—
6	429.1	Amortization of Gain on Reacquired Debt-Credit		—	—	—
7	430.0	Interest on Debt to Associated Companies		12,735,463	12,414,339	321,124
8	431.0	Other Interest Expense		9,167,032	15,314,612	(6,147,580)
9	432.0	Allowance for Borrowed Funds Used During Construction-Cr		(17,184,650)	(16,400,085)	(784,565)
10		Net Interest Charges		262,017,030	232,842,110	29,174,920
11		**EXTRAORDINARY ITEMS**				
12	434.0	Extraordinary Income		—	—	—
13	435.0	Extraordinary Deductions		—	—	—
14	409.3	Income Taxes-Extraordinary Items		—	—	—
15		Net Income		814,509,898	549,983,543	264,526,355

NOTES TO INCOME STATEMENT

Note (1) Net Electric Operating Income

		2025	2024
400.0	Electric Revenues	3,827,875,406	3,325,890,326
	Total Electric Revenues	3,827,875,406	3,325,890,326
401.0	Operation Expenses	2,144,384,390	1,965,148,479
402.0	Maintenance Expenses	293,919,089	253,820,754
403.0	Depreciation Expenses	329,854,618	271,674,645
403.1	Depreciation Expense for Asset Retirement Costs	(20,814)	(41,629)
404.1	Amort. Of Limited-Term Electric Plant	27,282,544	54,765,921
407.3	Regulatory Debits	—	11,196,238
408.1	Taxes Other Than Income Taxes, Utility Opr. Income	231,558,410	209,857,925
409.1	Income Taxes, Utility Operating Income	75,955,233	2,796,903
410.1	Provision for Deferred Income Taxes, Ut. Opr. Income	108,132,337	94,579,932
411.1	Prov. For Def. Income Taxes-Credit, Ut. Opr. Income	(158,212,466)	(130,027,271)
411.4	Investment Tax Credit Adjustments, Ut. Operations	(17,835)	(18,097)
411.6	Gains from Disp. Of Utility Plant	—	—
411.1	Acccretion Expense	2,411	2,348
411.7	Losses from Disp. Of Utility Plant	—	—
	Total Electric Operating Expenses	3,052,837,917	2,733,756,148
	Net Electric Operating Income	775,037,489	592,134,178

405. OPERATION AND MAINTENANCE EXPENSES

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Balance Current Year (c)	Balance Previous Year (d)	Increase/ Decrease (e)
1	**MANUFACTURED GAS PRODUCTION EXPENSES**		XXX	XXX	XXX
2	**Steam Production Expenses**				
3	**Operation**				
4	700.0 Operation Supervision and Engineering		—	—	—
5	701.0 Operating Labor		—	—	—
6	702.0 Boiler Fuel		—	—	—
7	703.0 Miscellaneous Steam Expenses		—	—	—
8	**Total Steam Production Operation Expenses**		—	—	—
9	**Maintenance**				
10	704.0 Steam Transferred-Credit		—	—	—
11	705.0 Maintenance, Supervision and Engineering		—	—	—
12	706.0 Maintenance of Structures and Improvements		—	—	—
13	707.0 Maintenance of Boiler Plant Improvement		—	—	—
14	708.0 Maintenance of Other Steam Production Plant		—	—	—
	Total Steam Production Maintenance Expenses		—	—	—
15	**Manufactured Gas Production**				
16	710.0 Operation Supervision and Engineering		—	—	—
17	**Production Labor and Expenses**				
18	711.0 Steam Expenses		—	—	—
19	712.0 Other Power Expenses		—	—	—
20	713.0 Coke Oven Expenses		—	—	—
21	714.0 Producer Gas Expenses		—	—	—
22	715.0 Water Gas Generating Expenses		—	—	—
23	716.0 Oil Gas Generating Expenses		—	—	—
24	717.0 Liquefied Petroleum Gas Expenses		162,069	112,342	49,727
25	718.0 Other Process Production Expenses		—	—	—
	Total Production Labor and Expenses		162,069	112,342	49,727
26	**Gas Fuels**				
27	719.0 Fuel Under Coke Ovens		—	—	—
28	720.0 Producer Gas Fuel		—	—	—
29	721.0 Water Gas Generator Fuel		—	—	—
30	722.0 Fuel for Oil Gas		—	—	—
31	723.0 Fuel for Liquefied Petroleum Gas Process		—	—	—
32	724.0 Other Gas Fuels		—	—	—
	Total Gas Fuels Expenses		—	—	—
33	**Gas Raw Materials**				
34	725.0 Coal Carbonized in Coke Ovens		—	—	—
35	726.0 Oil for Water Gas		—	—	—
36	727.0 Oil for Oil Gas		—	—	—
37	728.0 Liquefied Petroleum Gas Expenses		(165,271)	2,520	(167,791)

38	729.0	Raw Materials for Other Gas Processes		—	—	—
39	730.0	Residuals Expenses		—	—	—
40	731.0	Residuals Produced-Credit		—	—	—
41	732.0	Purification Expenses		—	—	—
42	733.0	Gas Mixing Expenses		—	—	—
43	734.0	Duplicate Charges-Credit		—	—	—
44	735.0	Miscellaneous Production Expenses		—	—	—
45	736.0	Rents		—	—	—
		Total Gas Raw Materials Expenses		(165,271)	2,520	(167,791)
46		**Maintenance**				
47	740.0	Maintenance Supervision and Engineering		—	—	—
48	741.0	Maintenance of Structures and Improvements		108,045	74,893	33,152
49	742.0	Maintenance of Production Equipment		270,128	187,259	82,869
		Total Maintenance Expenses		378,173	262,152	116,021
		Total Manufactured Gas Production Expenses		374,971	377,014	(2,043)
50		**NATURAL GAS PRODUCTION EXPENSES**		XXX	XXX	XXX
51		**Production and Gathering**				
52		**Operation**				
53	750.0	Operating Supervision and Engineering		—	—	—
53	751.0	Production Maps and Records		—	—	—
54	752.0	Gas Wells Expenses		—	—	—

405. OPERATION AND MAINTENANCE EXPENSES (Continued)

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)		Schedule Page No. (b)	Balance Current Year (c)	Balance Previous Year (d)	Increase/ Decrease (e)
1	753.0	Field Lines Expenses		—	—	—
2	754.0	Field Compressor Station Expenses		—	—	—
3	755.0	Field Compressor Station Fuel and Power		—	—	—
4	756.0	Field Measuring and Regulating Station Expenses		—	—	—
5	757.0	Purification Expenses		—	—	—
6	758.0	Gas Well Royalties		—	—	—
7	759.0	Other Expenses		—	—	—
8	760.0	Rents		—	—	—
		Total Production & Gathering Operation Expenses		—	—	—
9		**Maintenance**				
10	761.0	Maintenance Supervision and Engineering		—	—	—
11	762.0	Maintenance of Structures and Improvements		—	—	—
12	763.0	Maintenance of Producing Gas Wells		—	—	—
13	764.0	Maintenance of Field Lines		—	—	—
14	765.0	Maintenance of Field Compressor Station Equipment		—	—	—
15	766.0	Maintenance of Field Measuring and Reg. Station Equip.		—	—	—
16	767.0	Maintenance of Purification Equipment		—	—	—
17	768.0	Maintenance of Drilling and Cleaning Equipment		—	—	—
18	769.0	Maintenance of Other Equipment		—	—	—
		Total Production & Gathering Maintenance Expenses		—	—	—
19		**Products Extraction**				
20		**Operation**				
21	770.0	Operation Supervision and Engineering		—	—	—
22	771.0	Operating Labor		—	—	—
23	772.0	Gas Shrinkage		—	—	—
24	773.0	Fuel		—	—	—
25	774.0	Power		—	—	—
26	775.0	Materials		—	—	—
27	776.0	Operation Supplies and Expenses		—	—	—
28	777.0	Gas Processed by Others		—	—	—
29	778.0	Royalties on Products Extracted		—	—	—
30	779.0	Marketing Expenses		—	—	—
31	780.0	Products Purchased for Resale		—	—	—
32	781.0	Variation in Products Inventory		—	—	—
33	782.0	Extracted Products Used by the Utility-Credit		—	—	—
34	783.0	Rents		—	—	—
		Total Products Extraction Operation Expenses		—	—	—
35		**Maintenance**				
36	784.0	Maintenance Supervision and Engineering		—	—	—
37	785.0	Maintenance of Structures and Improvements		—	—	—
38	786.0	Maintenance of Extraction and Refining Equipment		—	—	—
39	787.0	Maintenance of Pipe Lines		—	—	—
40	788.0	Maintenance of Extracted Products Storage Equipment		—	—	—
41	789.0	Maintenance of Compressor Equipment		—	—	—
42	790.0	Maintenance of Gas Measuring & Regulating Equipment		—	—	—
43	791.0	Maintenance of Other Equipment		—	—	—
		Total Products Extraction Maintenance Expenses		—	—	—
		Total Natural Gas Production Expenses		—	—	—
44		**EXPLORATION AND DEVELOPMENT EXPENSES**		XXX	XXX	XXX
45		**Operation**				
46	795.0	Delay Rentals		—	—	—
47	796.0	Nonproductive Well Drilling		—	—	—
48	797.0	Abandoned Leases		—	—	—
49	798.0	Other Exploration		—	—	—
		Total Exploration and Development Operation Exp.		—	—	—
50		**OTHER GAS SUPPLY EXPENSES**		XXX	XXX	XXX
51		**Operation**				
52	800.0	Natural Gas Well Head Purchases		—	—	—
53	801.0	Natural Gas Well Head Purchases, Intercompany Trans.		—	—	—
54	802.0	Natural Gas Gasoline Plant Outlet Purchases		—	—	—
55	803.0	Natural Gas Transmission Line Purchases		—	—	—
56	804.0	Natural Gas City Gate Purchases		298,802,118	217,309,735	81,492,383

405. OPERATION AND MAINTENANCE EXPENSES (Continued)

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Balance Current Year (c)	Balance Previous Year (d)	Increase/ Decrease (e)
1	804.1 Liquefied Natural Gas Purchases		—	—	—
2	805.0 Other Gas Purchases		—	—	—
3	805.1 Purchases Gas Cost Adjustments		1,018,141	(19,521,841)	20,539,982
4	806.0 Exchange Gas		—	—	—
5	807.0 Purchased Gas Expenses		—	—	—
6	808.1 Gas Withdrawn from Storage-Debit		35,177,380	40,863,730	(5,686,350)
7	808.2 Gas Delivered to Storage-Credit		(41,232,473)	(27,269,868)	(13,962,605)
8	809.1 Withdrawals of Liquefied Nat. Gas Held for Processing		—	—	—
9	809.2 Deliveries of Natural Gas for Processing		—	—	—
10	810.0 Gas Used for Compressor Station Fuel-Credit		—	—	—
11	811.0 Gas Used for Products Extraction-Credit		—	—	—
12	812.0 Gas Used for Other Utility Operations-Credit		—	—	—
13	813.0 Other Gas Supply Expenses		3,297,824	23,076	3,274,748
	Total Gas Supply Operation Expenses		297,062,990	211,404,832	85,658,158
14	**Natural Gas Storage, Terminating & Processing Exp.**				
15	**Underground Storage Expenses**				
16	814.0 Operation Supervision and Engineering		—	—	—
17	815.0 Maps and Records		—	—	—
18	816.0 Wells Expenses		—	—	—
19	817.0 Lines Expenses		—	—	—
20	818.0 Compressor Station Expenses		—	—	—
21	819.0 Compressor Station Fuel and Power		—	—	—
22	820.0 Measuring and Regulating Station Expenses		—	—	—
23	821.0 Purification Expenses		—	—	—
24	822.0 Exploration and Development		—	—	—
25	823.0 Gas Losses		—	—	—
26	824.0 Other Expenses		—	—	—
27	825.0 Storage Well Royalties		—	—	—
28	826.0 Rents		—	—	—
	Total Underground Storage Expenses		—	—	—
29	**Maintenance**				
30	830.0 Maintenance Supervision and Engineering		—	—	—
31	831.0 Maintenance of Structures and Improvements		—	—	—
32	832.0 Maintenance of Reservoirs and Wells		—	—	—
33	833.0 Maintenance of Lines		—	—	—
34	834.0 Maintenance of Compressor Station Equipment		—	—	—
35	835.0 Maintenance of Measuring & Regulating Station Equip.		—	—	—
36	836.0 Maintenance of Purification Equipment		—	—	—
37	837.0 Maintenance of Other Equipment		—	—	—
	Total Maintenance Expenses		—	—	—

38		**Other Storage Expenses**				
39		**Operation**				
40	840.0	Operating Supervision and Engineering		470,895	376,034	94,861
41	841.0	Operation Labor and Expenses		1,116,774	944,081	172,693
42	842.0	Rents		—	—	—
43	842.1	Fuel		—	—	—
44	842.2	Power		—	—	—
45	842.3	Gas Losses		—	—	—
		Total Operation Expenses		1,587,669	1,320,115	267,554
46		**Maintenance**				
47	843.1	Maintenance Supervision and Engineering		1,162,929	1,037,750	125,179
48	843.2	Maintenance of Structures and Improvements		4,665,328	3,505,177	1,160,151
49	843.3	Maintenance of Gas Holders		—	—	—
50	843.4	Maintenance of Purification Equipment		—	—	—
51	843.5	Maintenance of Liquefaction Equipment		—	—	—
52	843.6	Maintenance of Vaporizing Equipment		—	—	—
53	843.7	Maintenance of Compressor Equipment		—	—	—
54	843.8	Maintenance of Measuring and Regulatory Equipment		—	—	—
55	843.9	Maintenance of Other Equipment		—	—	—
		Total Maintenance Expenses		5,828,257	4,542,927	1,285,330

405. OPERATION AND MAINTENANCE EXPENSES (Continued)

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)		Schedule Page No. (b)	Balance Current Year (c)	Balance Previous Year (d)	Increase/ Decrease (e)
1						
2		**LIQUEFIED NATURAL GAS TERMINATING AND**				
3		**PROCESSING EXPENSES**		XXX	XXX	XXX
4		**Operation**				
5	844.1	Operation Supervision and Engineering		—	—	—
6	844.2	LNG Processing Terminal Labor and Expenses		—	—	—
7	844.3	Liquefaction Processing Labor and Expenses		—	—	—
8	844.4	LNG Transportation Labor and Expenses		—	—	—
9	844.5	Measuring and Regulating Labor and Expenses		—	—	—
10	844.6	Compressor Station Labor and Expenses		—	—	—
11	844.7	Communication System Expenses		—	—	—
12	844.8	System Control and Load Dispatching		—	—	—
13	845.1	Fuel		—	—	—
14	845.2	Power		—	—	—
15	845.3	Rents		—	—	—
16	845.4	Demurrage Charges		—	—	—
17	845.5	Warfare Receipts-Credit		—	—	—
18	845.6	Processing Liquefied or Vaporized Gas by Others		—	—	—
19	846.1	Gas Losses		—	—	—
20	846.2	Other Expenses		—	—	—
		Total Liq. N.G. Term & Proc. Operation Expenses		—	—	—
21		**Maintenance**				
22	847.1	Maintenance Supervision and Engineering		—	—	—
23	847.2	Maintenance of Structures and Improvements		—	—	—
24	847.3	Maintenance of LNG Processing Terminal Equipment		—	—	—
25	847.4	Maintenance of LNG Transportation Equipment		—	—	—
26	847.5	Maintenance of Measuring and Regulating Equipment		—	—	—
27	847.6	Maintenance of Compressor Station Equipment		—	—	—
28	847.7	Maintenance of Communication Equipment		—	—	—
29	847.8	Maintenance of Other Equipment		—	—	—
		Total Liq. N.G. Term. Proc. Maintenance Expenses		—	—	—
30		**TRANSMISSION EXPENSES**		XXX	XXX	XXX
31		**Operation**				
32	850.0	Operating Supervision and Engineering		—	—	—
33	851.0	System Control and Load Dispatching		—	—	—
34	852.0	Communication System Expenses		—	—	—
35	853.0	Compressor Station Labor and Expenses		—	—	—
36	854.0	Gas for Compressor Station Fuel		—	—	—
37	855.0	Other Fuel and Power for Compressor Stations		—	—	—
38	856.0	Mains Expenses		—	—	—
39	857.0	Measuring and Regulating Station Expenses		—	—	—
40	858.0	Transmission and Compression of gas by Others		—	—	—
41	859.0	Other Expenses		—	—	—
42	860.0	Rents		—	—	—
43	870.0	Operation Supervision and Engineering		974,957	872,347	102,610
		Total Transmission Operation Expenses		974,957	872,347	102,610
44		**Maintenance**				
45	861.0	Maintenance Supervision and Engineering		—	—	—
46	862.0	Maintenance of Structures and Improvements		58,937	—	58,937
47	863.0	Maintenance of Mains		—	—	—
48	864.0	Maintenance of Compressor Station Equipment		—	—	—
49	865.0	Maintenance of Measuring and Regulating Station Equip.		—	—	—
50	866.0	Maintenance of Communication Equipment		—	—	—
51	867.0	Maintenance of Other Equipment		—	—	—
		Total Transmission Maintenance Expenses		58,937	—	58,937

52		**DISTRIBUTION EXPENSES**		XXX	XXX	XXX
53		**Operation**				
54	871.0	Distribution Load Dispatching		—	—	—
55	872.0	Compressor Station Labor and Expenses		—	—	—
56	873.0	Compressor Station Fuel and Power (Major Only)		—	—	—
57	874.0	Mains and Services Expenses		22,179,326	16,729,845	5,449,481
58	875.0	Measuring and Regulating Station Expenses-General		1,345,946	1,281,685	64,261

405. OPERATION AND MAINTENANCE EXPENSES (Continued)

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)		Schedule Page No. (b)	Balance Current Year (c)	Balance Previous Year (d)	Increase/ Decrease (e)
1	876.0	Measuring and Regulating Station Expenses-Industrial		—	—	—
2	877.0	Measuring and Regulating Station Expenses-City Gate		99	122	(23)
3	878.0	Meter and House Regulator Expenses		5,804,963	5,400,980	403,983
4	879.0	Customer Installations Expenses		7,593,026	7,680,406	(87,380)
5	880.0	Other Expenses		18,804,506	17,784,811	1,019,695
6	881.0	Rents		213,041	212,455	586
7		**Total Distribution Operation Expenses**		55,940,907	49,090,304	6,850,603
7		**Maintenance**				
8	885.0	Maintenance Supervision and Engineering		—	—	—
9	886.0	Maintenance of Structures and Improvements		—	—	—
10	887.0	Maintenance of Mains		18,453,531	15,337,275	3,116,256
11	888.0	Maintenance of Compressor Station Equipment		—	—	—
12	889.0	Maintenance of Measuring & Reg. Station Equip.-Genl.		745,055	417,935	327,120
13	890.0	Maintenance of Measuring & Reg. Station Equip.-Indtrl.		—	—	—
14	891.0	Maintenance of Measuring & Reg. Station Equip.-City G		—	—	—
15	892.0	Maintenance of Services		2,611,640	2,860,237	(248,597)
16	893.0	Maintenance of Meters & House Regulators		178,940	166,025	12,915
17	894.0	Maintenance of Other Equipment		665,418	621,685	43,733
		Total Maintenance Expenses		22,654,584	19,403,157	3,251,427
18		**CUSTOMER ACCOUNTS EXPENSES**		XXX	XXX	XXX
19		**Operations**				
20	901.0	Supervision				—
21	902.0	Meter Reading Expenses		38,287	33,905	4,382
22	903.0	Customer Records & Collection Expenses		17,601,987	21,117,745	(3,515,758)
23	904.0	Uncollectable Accounts		6,050,632	6,316,407	(265,775)
24	905.0	Miscellaneous Customer Accounts Expenses		870,627	973,890	(103,263)
		Total Customer Account Operations Expenses		24,561,533	28,441,947	(3,880,414)
25		**CUSTOMER SERVICE & INFORM. EXPENSES**		XXX	XXX	XXX
26		**Operations**				
27	907.0	Supervision		—	—	—
28	908.0	Customer Assistance Expenses		8,043,472	7,212,717	830,755
29	909.0	Informational & Instructional Advertising Expenses		625,942	332,889	293,053
30	910.0	Miscellaneous Customer Service & Informational Exp.		—	11,094	(11,094)
		Total Cust. Service & Inform. Operations Expenses		8,669,414	7,556,700	1,112,714
31		**SALES EXPENSES**		XXX	XXX	XXX
32		**Operation**				
33	911.0	Supervision		—	—	—
34	912.0	Demonstrating and Selling Expenses		768,960	683,234	85,726
35	913.0	Advertising Expenses		44,175	20,566	23,609
36	914.0	(Reserved)		—	—	—
37	915.0	(Reserved)		—	—	—
38	916.0	Miscellaneous Sales Expenses		—	—	—
		Total Operation Sales Expenses		813,135	703,800	109,335
39		**ADMINISTRATIVE AND GENERAL EXPENSES**		XXX	XXX	XXX
40		**Operation**				
41	920.0	Administrative and General Salaries		5,911,865	6,427,956	(516,091)
42	921.0	Office Supplies and Expenses		787,113	1,366,639	(579,526)
43	922.0	Administrative Expenses Transferred-Credit		—	—	—

44	923.0	Outside Service Employed		20,436,541	19,796,104	640,437
45	924.0	Property Insurance		191,663	170,748	20,915
46	925.0	Injuries and Damages		10,176,390	3,192,215	6,984,175
47	926.0	Employee Pensions and Benefits		7,811,750	6,290,953	1,520,797
48	927.0	Franchise Requirements		—	—	—
49	928.0	Regulatory Commission Expenses		3,578,068	3,187,128	390,940
50	929.0	Duplicate Charges-Credit		(73,703)	(58,049)	(15,654)
51	930.1	General Advertising Expenses		259,434	369,990	(110,556)
52	930.2	Miscellaneous General Expenses		607,649	894,125	(286,476)
53	931.0	Rents		—	—	—
54		**Total Administrative and General Operation Expenses**		49,686,770	41,637,809	8,048,961
55		**Maintenance**				
56	932.0	Maintenance of General Plant - Gas		1,102,761	1,041,710	61,051
57						
58		Total Gas Operation Expenses		439,294,173	341,142,716	98,151,457
59		Total Gas Maintenance Expenses, **See Note (1)**		30,022,712	25,249,946	4,772,766
60		**Total Gas Operation and Maintenance Expenses**		469,316,885	366,392,662	102,924,223

NOTES TO 405. OPERATION AND MAINTENANCE EXPENSES

Note (1) Difference between Total Maintenance Expense (Account 402.0) on Page 400. Income Statement is due to below activity resulting from FERC Order 898, which PECO adopted on January 1, 2025. Upon adoption, PECO recorded reclassifications of computer hardware, software, and communication equipment assets to functionalized accounts.

Account Number and Title (a)		Schedule Page No. (b)	Balance Current Year (c)	Balance Previous Year (d)	Increase/ Decrease (e)
935.2	Maintenance of Computer Software		541,558	—	541,558
935.3	Maintenance of Communication Equipment		3,970	—	3,970

408. TAXES OTHER THAN INCOME TAXES, UTILITY OPERATING INCOME (Account 408.1)

This schedule shall include a breakdown of the various tax expenses that constitute the ending balance in Account No. 408.1-Taxes Other Than Income Taxes Utility Operating Income. The information should also reflect related entries to Account No. 165-Prepayments; and Account No. 236-Taxes Accrued.

Line No.	Type of Tax (a)	Account 165 Prepayments (b)	Account 236 Taxes Accrued (c)	Account 408.1 Taxes Other Than Income (d)	Electric	Gas	Non-Utility
1	**Social Security**	—	5,358,693	17,677,358	13,945,993	3,711,153	20,212
2	**Federal Unemployment**	—	6,912	67,523	53,270	14,176	77
3	**Pennsylvania Unemployment**	—	28,575	278,865	220,002	58,544	319
4	**Local Property Taxes**	2,129,890	(120,320)	7,589,745	5,912,411	1,677,334	—
5	**Public Utility Realty Tax**	—	600,000	11,660,177	9,083,278	2,576,899	—
6	**State Capital Stock Tax**	—	(1)	378,243	341,370	36,873	—
7	**Other Taxes (specify)**	—	—	—	—	—	—
8	**PA & Local Use Tax**	—	(1,852,280)	(489,062)	(498,818)	9,756	—
9	**PA Gross Receipts**	—	34,966,441	202,445,243	202,445,243	—	—
10	**PA Corporate & Misc. Loans**	—	(6,138)	66,945	52,150	14,795	—
11	**PA Sales Tax**	—	1,682,075	3,863	3,511	352	—
12							
13	**TOTAL**	2,129,890	40,663,957	239,678,900	231,558,410	8,099,882	20,608

409. INCOME TAXES, UTILITY OPERATING INCOME (Account 409.1)

This schedule shall include a breakdown of the various tax expenses that constitute the ending balance in Account No. 409.1-Income Taxes, Ut. Operating Income. The information should also reflect related entries to Account No. 165-Prepayments; Account No. 190-Accumulated Deferred Income Taxes and Account No. 236-Taxes Accrued.

Line No.	Type of Tax (a)	Account 165 Prepayments (b), See Note (1)	Account 190 Accumulated Def. Income Taxes (c)	Account 236 Taxes Accrued (d)	Account 409.1 Income Taxes Opr Income (e)	Electric	Gas	Non-Utility
1	**Federal Income Taxes**	—	414,185,154	284,006,611	50,460,063	75,927,032	20,689,879	(46,156,848)
2	**State Income Taxes**	6,157	127,740,424	(13,178,059)	30,718	28,201	2,517	—
3								
4								
5								
6								
7								
8								
9								
10								
11	**TOTAL**	6,157	541,925,578	270,828,552	50,490,781	75,955,233	20,692,396	(46,156,848)

Note (1): The balances reported in column (b) are included in Account 143 and Account 186.

410. CALCULATION OF FEDERAL INCOME TAXES - CURRENT PERIOD

1. The totals as reported on this schedule should conform with amounts reported on corresponding Schedules.

Line No.	Item (a)	Total (b)	Current (c)	Deferred Property Related (d)	Deferred Other (e)
1	Operating Revenues	4,684,864,518	4,684,864,518	—	—
2	Operating Expenses	3,370,813,973	3,370,813,973	—	—
3	Operating Taxes (Non-Income)	239,678,900	239,678,900	—	—
4	Interest & Other Expense	262,017,030	262,017,030	—	—
5	Pre-Tax Operating Income				
	Total Line 1 Minus Lines 2-3-4	812,354,615	812,354,615	—	—
6	Other Income (Expense)	(15,753,237)	(15,753,237)	—	—
7	Pre Tax Book Income				
	Total Lines 5+6	796,601,378	796,601,378	—	—
8	Permanent and Flow-Through Differ.	(734,411,683)	—	(734,411,683)	—
9	Temporary Differences	(411,528,204)	—	(132,081,310)	(279,446,894)
10	State Only Differences	99,890,534	—	99,890,534	—
11	Subtotal	(249,447,975)	796,601,378	(766,602,459)	(279,446,894)
12	State Tax at Current Rate	(12,447,454)	39,750,409	(38,253,463)	(13,944,400)
13	Adjustments to State Tax	12,478,172	(39,719,691)	38,253,463	13,944,400
14	Adjustments for St. Tax Rate Changes	—	—	—	—
15	State Tax Accrual				
	Total Lines 12+13+14	30,718	30,718	—	—
16	Federal Taxable Income				
	Total Line 11 Minus Lines 10-12-13	(349,369,227)	796,570,660	(866,492,993)	(279,446,894)
17	Federal Tax at Current Rate	(73,367,537)	167,279,839	(181,963,528)	(58,683,848)
18	ITC Authorization	—	—	—	—
19	Adjustment for Fed. Tax Rate Changes	—	—	—	—
20	R & D Credits	(3,103,963)	(3,103,963)	—	—
21	IRS Audit Settlement	—	—	—	—
22	Tax Rate Change on Extraord. Activity	—	—	—	—
23	Other	126,931,564	126,931,564		
24	Federal Tax Accrual				
	Total Lines 17 through 23	50,460,064	291,107,440	(181,963,528)	(58,683,848)

411. PROVISION FOR DEFERRED INCOME TAXES, UTILITY OPERATING INCOME (Account 410.1)

This schedule shall include a breakdown of the various tax expenses that constitute the ending balance in Account No. 410.1-Provision for Deferred Income Taxes, Utility Operating Income. The information should also reflect related entries to Account No. 165-Prepayments; Account No. 190-Accumulated Deferred Income Taxes & Account No. 236-Accrued Taxes, Utility Operating Income.

Line No.	**DEBITS** Type of Tax (a)	Account 165 Prepayments (b)	Account 190 Accumulated Deferred Income Taxes (c)	Account 236 Accrued Taxes (d)	Account 410.1 Provision for Deferred Income Taxes (e) See Note (1)	Electric	Gas	Non-utility
1	Federal	—	7,797,648	—	89,043,955	72,055,549	16,891,484	96,922
2	State	—	1,341,902	—	40,154,323	36,076,788	4,053,295	24,240
3	Other	—	—	—	—	—	—	—
4								
5								
6								
7	Total	—	9,139,550	—	129,198,278	108,132,337	20,944,779	121,162

Note (1) Related entries associated with deferred income taxes charged to Account 410.1 are reflected in Accounts 190, 282 and 283.

412. PROVISION FOR DEFERRED INCOME TAXES UTILITY OPR. INCOME, CREDIT (Account 411.1)

This schedule shall include a breakdown of the various tax expenses that constitute the ending balance in Account No. 411.1-Provision for Deferred Income Taxes-Credit. The information should also reflect related entries to Account No. 165-Prepayments; Account No. 190-Accumulated Deferred Income Taxes & Account No. 236-Accrued Taxes.

Line No.	**DEBITS** Type of Tax (a)	Account 165 Prepayments (b)	Account 190 Accumulated Deferred Income Taxes (c)	Account 236 Accrued Taxes (d)	Account 411.1 Provision for Deferred Income Taxes (e)	Electric	Gas	Non-utility
1	Federal	—	136,849,973	—	133,728,037	99,649,918	27,443,271	6,634,848
2	State	—	15,045,451	—	63,847,171	58,562,548	3,033,501	2,251,122
3	Other	—	—	—	—	—	—	—
4								
5								
6								
7	Total	—	151,895,424	—	197,575,208	158,212,466	30,476,772	8,885,970

500. GAS PURCHASED

1. Report below the information called for concerning gas purchased for resale during year.
2. Purchases from independent natural gas producers shall be grouped on one line and columns (a), (d), (g) and (h) only shall be reported with respect to such purchase.
3. The quantities reported should be those shown by the bills rendered by the vendor. Indicate MCF, CCF or Therms
4. Report separately non-interruptible and interruptible purchases from the same company. Designate purchases from affiliated interest by an asterisk following the name in column (d).

Line No.	Purchased From (a)	Point of Delivery (b)	B.T.U. Per Cu. Ft. (c)	MCF CCF or Therms (d)	Commodity Charges (e)	Other Charges (f)	Total (g)	Cost Per Unit (h)
1	Natural Gas Purchases	PECO City Gates/Other	1.037	50,559,127	162,959,324	135,842,794	298,802,118	5.91
2								
3								
4								
5								
6								
7								
8								
9								
10								
Totals			1.037	50,559,127	162,959,324	135,842,794	298,802,118	5.91

501. SALES FOR RESALE

1. Report below the information called for concerning gas sold during year to other gas utilities or to public authorities for resale.
2. The quantities shown should be those shown by the bills rendered to the purchasers. Indicate MCF, CCF or Therms.
3. Report separately non-interruptible and interruptible sales to the same company. Designate sales to affiliated interest by an asterisk following the name in column (a)
4. Designate any sales which are other than firm sales.

Line No.	Sold To (a)	Point of Delivery (b)	BTU Per Cu. Ft. (c)	MCF CCF or Therms (d)	Commodity Charges (e)	Other Charges (f)	Total (g)	Revenue Per Unit (h)
1	Sequent Sentinel AMA Fee	Note (1)				60,000	60,000	
2	Gunvor ST85 AMA Fee	Note (1)				3,840,000	3,840,000	
3	Gunvor ST85 Sharing	Note (1)				723,897	723,897	
4	Nextera RIV AMA Fee	Note (1)				1,460,000	1,460,000	
5	Nextera M2 AMA	Note (1)				591,974	591,974	
6	Tenaska M3 AMA Call Option	Note (1)				195,000	195,000	
7	Tenaska M3 AMA Sharing	Note (1)				76,979	76,979	
8	Nextera Leidy AMA Sharing	Note (1)				25,468	25,468	
9	Mercuria REA AMA	Note (1)				2,180,101	2,180,101	
10	Conoco ST85 AMA	Note (1)				500,000	500,000	
11	Conoco ST85 AMA Sharing	Note (1)				36,417	36,417	
12	Conoco ST85 AMA	Note (1)				250,000	250,000	
13	Conoco ST85 AMA Sharing	Note (1)				2,912	2,912	
14	Conoco ST85 AMA	Note (1)				45,000	45,000	
15	Nextera Sentinel AMA	Note (1)				62,000	62,000	
16	Nextera M2 AMA	Note (1)				157,256	157,256	
17	Macquarie ST85 AMA Fee	Note (1)				1,720,000	1,720,000	
18	Macquarie ST85 Sharing	Note (1)				740,475	740,475	
19	Nextera WSS Fill AMA	Note (1)				513,600	513,600	
20	Nextera M2 AMA	Note (1)				131,730	131,730	
21	Conoco M3 AMA	Note (1)				803,758	803,758	
22	Conoco M3 AMA Sharing	Note (1)				—	—	
23	Nextera RIV AMA Fee	Note (1)				305,080	305,080	

24	Nextera Leidy AMA Sharing	Note (1)				1,652	1,652	
25	Tenaska REA Sharing	Note (1)				24,966	24,966	
26	Nextera Leidy AMA Sharing	Note (1)				61,752	61,752	
27	Nextera Adelphia AMA Fee	Note (1)				164,699	164,699	
28							—	
29							—	
Totals				—	—	14,674,716	14,674,716	

Note (1) - These revenues represent fees received for access to PECO storage facilities, pipeline capacity, and the management of the related gas inventory.

Annual Report of: PECO Energy Company — Year ended December 31, 2025

505. GAS ACCOUNT-NATURAL GAS

1. The purpose of this schedule is to account for the quantity of natural gas received and delivered by the respondent adjusted for any differences in pressure bases used in measuring MCF of natural gas received and delivered.
2. If the respondent operates two or more systems which are not interconnected, separate schedules should be submitted. Insert pages should be used for this purpose.

No.	Item (a)	MCF as Reported (b)
1	**GAS RECEIVED**	
2	Natural Gas Produced	—
3	L.P.G. Gas Produced and Mixed with Natural Gas	—
4	Manufactured Gas Produced and Mixed with Natural Gas	—
5	Purchased Gas	50,559,127
6	Gas of Others Received for Transportation	44,372,599
7	Receipts of Respondent's Gas Transported or Compressed by Others	—
8	Exchange Gas Received	—
9	Gas Received from Underground Storage	—
10	Net Liquified Natural Gas (LNG) Withdrawals	—
11	Other Receipts	—
12		
13		
14	**Total Receipts**	94,931,726
15	**GAS DELIVERED**	
16	Natural Gas Sales:	
17	Local Distribution by Respondent - See Note (1)	68,881,348
18	Main Line Industrial Sales	—
19	Sales for Resale - See Note (2)	—
20	Interdepartmental Sales	23,696
21		
22		
23	**Total Sales**	68,905,044
24	Deliveries of Gas Transported or Compressed for Others - See Note (1)	22,236,498
25	Deliveries of Respondent's Gas for Trans. Or Compressed by Others	—
26	Exchange Gas Delivered	—
27	Natural Gas used by Respondent	—
28	Net Underground Storage Injections	—
29	Net Liquefied Natural Gas (LNG) Injections	—
30	Net Propane Injections	—
31	**Total Deliveries**	91,141,542
32	**UNACCOUNTED FOR**	
33	Production System Losses	—
34	Storage Losses	—
35	Transmission System Losses	—
36	Distribution System Losses	3,790,184

37	Other Losses	—
38		
39	**Total Unaccounted For**	3,790,184
40	**Total Deliveries and Unaccounted For**	94,931,726

FOOTNOTES

Note (1)

Natural gas sales, including transportation, are presented on a billed basis and exclude interdepartmental revenues.

Item	MCF as Reported
Net Underground Storage	
Underground Storage Withdrawals	14,773,339
Underground Storage Injections	(14,916,529)
Net Underground Storage	(143,190)
Net Liquefied Natural Gas (LNG)	
Liquefied Natural Gas (LNG) Withdrawals	425,804
Liquefied Natural Gas (LNG) Injections	(441,439)
Net Liquefied Natural Gas (LNG)	(15,635)
Net Propane	
Propane Withdrawals	3,766
Propane Injections	(16,100)
Net Propane	(12,334)

510. UNDERGROUND GAS STORAGE

1. Report particulars for each underground gas storage project.
2. Give particulars of any gas stored for the benefit of another company under a gas exchange arrangement or on a basis of purchase and resale to another company. Designate if other company is an associated company.
3. Pressure base of gas volumes reported below.

Line No.	Month (a)	Total (b)	Project Location (c)	Project Location (d)	Project Location (e)
	Storage Operations	MCF	MCF	MCF	MCF
	Gas Delivered to Storage	Not Applicable(1)			
1	January			—	—
2	February			—	—
3	March			—	—
4	April			—	—
5	May			—	—
6	June			—	—
7	July			—	—
8	August			—	—
9	September			—	—
10	October			—	—
11	November			—	—
12	December			—	—
13	Totals	—	—	—	—
14	**Gas Withdrawn From Storage**	NONE			
15	January			—	—
16	February			—	—
17	March			—	—
18	April			—	—
19	May			—	—
20	June			—	—
21	July			—	—
22	August			—	—
23	September			—	—
24	October			—	—
25	November			—	—
26	December			—	—
27	Totals	—	—	—	—
28	Stored Gas End of Year-MCF	NONE			
29	Est. Native Gas in Storage Reservoir-MCF				
30	Total Gas in Reservoir-MCF (lines 30+31)				
31	Storage Capacity (Escl. Native Gas)-MCF				
32	Reservoir Pressure at which Storage Cap.-Computed				
33	Number of Storage Wells in Project				
34	Number of Acres of Storage Area				
35	Maximum Day's Withdrawl from Storage				
36	Date of Maximum Day's Withdrawl				
37	Year Storage Operations Commenced				

(1) Note: PECO has Service Agreements to receive underground storage service from third party pipelines.

511. MANUFACTURED MANUFACTURED GAS PRODUCTION PLANT

1 Kind or Type of Plant N/A Location
2 Maximum Daily Capacity of Plant MCF
3 Maximum Daily MCF of Gas Produced During Year Date
4 Maximum Daily MCF of Gas Produced During Life of Plant Date
5 Number of Days Plant was Commercially Operated During Year
6 Date Plant was last Commercially Operated
7 MCF of Gas Produced During the Year
8 Average BTU Content of Gas Produced

512. LIQUEFIED PETROLEUM GAS OPERATIONS

1 Location of Plant FRONT & CENTRAL AVENUES, CHESTER, PA
2 MCF of Gas Produced During Year 3,766
3 Gallons of L.P.G. Used During Year 59,506
4 Function of Plant PEAK SHAVING
5 Storage Capacity for L.P.G. (Gallons) 1,683,000

515. GAS AND OIL WELLS

Line No.			
1	**GAS WELLS**		
2	Productive Wells at Beginning of Year	NONE	
3	Productive Wells Drilled During the Year	NONE	
4	Oil Wells Restored to Productive Basis During Year	NONE	
5	Wells Purchased During the Year	NONE	
6	Wells Abandoned During the Year	NONE	
7	Wells Sold During the Year	NONE	
8			
9	**Productive Wells at End of Year**		
10	Number of Wells Drilled Deeper During the Year	NONE	
11	Dry Holes Drilled During the Year	NONE	
12			
13	**NATURAL GAS ACREAGE**	**Operative**	**Non Operative**
14	Number of Acres Owned at End of Year	NONE	NONE
15	Number of Acres Leased at End of Year	NONE	NONE
16			
17	**OIL WELLS**		
18	Productive Wells at Beginning of Year	NONE	
19	Productive Wells at End of Year	NONE	
20	Wells Abandoned and Sold During the Year	NONE	
21			
22	**Productive Wells at End of Year**	NONE	

516. GAS LINES, METERS AND SERVICES

Size of Pipe Inches	Field Lines M.Ft.	Prod. Ext. Lines M.Ft	Storage Lines M.Ft	Distri. Mains M.Ft.	Transmission M.Ft
3" Or Less				14,474	—
3.5"				—	—
4"				12,345	—
5"				—	—
6"				6,957	—
7"				13	
8"				3,066	6.4
9"				—	—
10"				60	—
12"				1,091	14.4
16"				481	10.6
20"				280	—
24"				34	—
Total				38,801	31.4

Meters in Service at End of Year	**581,517**	**Services at End of Year, Company Owned**	**484,337**
Meters in Stock or Shop at End of Year	**24,772**	**Services at End of Year, Customer Owned**	**—**

517. CUSTOMER GAS METERS

Line No.	(a)	Size (b)	Number of Meters First of Year (c)	Added During Year (d)	Removed Or Disconnected During Year (e)	End of Year (e)
1	**In residential use**	Various	508,398	2,585	3,195	507,788
2						—
3						—
4						—
5						—
6						—
7						—
8						—
9						—
10	**Total in residential use**		508,398	2,585	3,195	507,788
11	**In commercial use**	Various	38,637	578	232	38,983
12						—
13						—
14						—
15						—
16						—
17						—
18						—
19						—
20	**Total in commercial use**		38,637	578	232	38,983
21	**In industrial use**	Various	10,390	258	674	9,974
22						—
23						—
24						—
25						—
26						—
27						—
28						—
29						—
30	**Total in industrial use**		10,390	258	674	9,974
31	**In public (municipal or government) use**	Various	—	—	—	—
32						—
33						—
34						—
35						—
36						—
37						—
38						—
39						—
40	**Total in public (municipal or government) use**		—	—	—	—
41	**Total in use**		557,425	3,421	4,101	556,745
42	**In Stock**		23,575	1,197	—	24,772
43						—
44						—
45						—
46						—
47						—
48						—
49						—
50	**Total in stock**		23,575	1,197	—	24,772
51	**Total all meters**		581,000	4,618	4,101	581,517

METERS TESTED BY SIZES

	(a)	(a)	1/2 (a)	5/8 (b)	3/4 (c)	1 (d)	(e)	(f)	(g)	Total (h)
52										

600. CLASSIFICATION OF CUSTOMERS, UNITS SOLD AND OPERATING REVENUES BY TARIFF SCHEDULE

1. Report below the details called for concerning Customers, MCF, CCF or Therms (Indicate Unit Used) Sold, and Opr. Revenues by Tariff Schedule.
2. Customers should be reported on the basis of number of meters, plus number of unmetered accounts, except that where separate meter readings are added for billing purposes, one customer shall be counted for each group of meters so added.
3. Quantities of gas sold to flat-rate customers shown in column (e), should explain in a footnote the basis upon which quantities were determined.
4. Respondent should use additional sheets if necessary.

Line No.	Account (a)	Number of Customers			Sales During Year			Revenues	
		Beginning of Year (b)	End of Year (c)	Average During Year (d)	Total MCF/CCF (e)	Total Operating Revenue (f)	MCF/CCF Therm Per Customer (g)	Per Customer (h)	Per Unit (i)
2	**Metered Sales by Tariff Schedule**								
3	**Residential**								
4	Heating	442,085	442,706	442,396	38,110,301	521,568,868	86	1,179	13.69
5	Other	66,139	68,253	67,196	4,648,905	60,152,399	69	895	12.94
6	Change in Unbilled				429,982	10,924,868			
7									
8									
9									
10									
11									
12	Transportation								
13	**Total Residential Metered Sales**	508,224	510,959	509,592	43,189,188	592,646,135	85	1,163	13.72
14	**Small Commercial & Industrial**								
15	Heating	35,419	35,013	35,216	15,172,948	138,142,710	431	3,923	9.10
16	Other	9,427	9,685	9,556	8,534,783	65,008,334	893	6,803	7.62
17	Change in Unbilled				1,828	2,644,169			
18									
19									
20									
21									
22									
23	Transportation	310	298	304	1,967,473	8,813,065	6,472	28,990	4.48
24	**Total Small C&I Metered Sales**	45,156	44,996	45,076	25,677,032	214,608,278	570	4,761	8.36
25	**Large Commercial & Industrial**								
26	Large Commercial & Industrial	7	7	7	15,128	281,128	2,161	40,161	18.58
27									
28									
29									
30									
31	Transportation	334	319	327	22,236,498	28,454,517	68,002	87,017	1.28
32	**Total Large C&I Metered Sales**	341	326	334	22,251,626	28,735,645	66,622	86,035	1.29
33	Public								
34	Interdepartmental				23,696	256,953			10.84
35	Other - Sale for Resale				—	14,674,716			
36	**Total Metered Sales**	553,721	556,281	555,002	91,141,542	850,921,727	164	1,533	9.34
37	**Unmetered Sales-All Categories**								
38	Other	—	—	—	—	—			
39	**Total Unmetered Sales**	—	—	—	—	—			
40	**Total Sales of Gas**	553,721	556,281	555,002	91,141,542	850,921,727	164	1,533	9.34
41	**Other Gas Revenues**								
42	Rent from Gas Property					2,659,751			
43	Interdepartmental Rents								
44	Operating Revenue Other Than Gas Sales								
45	Allowance to Customers								
46	Customers Forfeited Discounts & Penalties					2,457,096			
47	Miscellaneous Gas Revenues					950,538			
48	**Total Other Gas Revenues**	—	—	—	—	6,067,385			
49	**Total Gas Operating Revenues**	553,721	556,281	555,002	91,141,542	856,989,112			

605. NUMBER OF EMPLOYEES

Report the requested information concerning the number of employees on respondent's payrolls at end of year.

Line No.	Classification According to Occupation (a)	Number at Year End (b)
1	Total Officials and Senior Manager Employees	12
2	Total Professional and Semiprofessional Employees	72
3	Total Business Office, Sales And Professional Employees	271
4	Total Clerical Employees	22
5	Total Operators	2
6	Total Construction, Installation and Maintenance Employees	140
7	Total Building, Supplies and Motor Vehicle Employees	7
8	All Other Employees Not Elsewhere Classified	—
9	Total All Employees	526

Note (1): The number of gas employees includes those in gas operations as well as an allocation of the employees in support functions.

PECO Energy Company employs a total of 3,247 and includes the employees in electric and gas operations and an allocation of the employees in support functions.

610. Territory Served

Report below the number of customers at the end of the year in respondent's distribution system in which service is furnished setting forth by counties the number of customers and the average number of customers during the year. Respondent should place an X in the box in column (b) if that county is served and supply related customer information in columns (d) and (e).

County Code (a)	Serves County (b)	Name of Pennsylvania County (c)	Number Of Customers At End Of Year (d)	Average Number Of Customers During Year (e)
1		Adams		
2		Allegheny		
3		Armstrong		
4		Beaver		
5		Bedford		
6		Berks		
7		Blair		
8		Bradford		
9	X	Bucks	94,517	94,004
10		Butler		
11		Cambria		
12		Cameron		
13		Carbon		
14		Centre		
15	X	Chester	90,280	89,853
16		Clarion		
17		Clearfield		
18		Clinton		
19		Columbia		
20		Crawford		
21		Cumberland		
22		Dauphin		
23	X	Delaware	185,606	185,986
24		Elk		
25		Erie		
26		Fayette		
27		Forest		
28		Franklin		
29		Fulton		
30		Greene		
31		Huntingdon		
32		Indiana		
33		Jefferson		
34		Juniata		
35		Lackawanna		
36		Lancaster		
37		Lawrence		
38		Lebanon		
39		Lehigh		
40		Luzerne		
41		Lycoming		
42		McKean		
43		Mercer		
44		Mifflin		
45		Monroe		
46	X	Montgomery	185,878	185,158
47		Montour		
48		Northampton		

49		Northumberland		
50		Perry		
51		Philadelphia		
52		Pike		
53		Potter		
54		Schuylkill		
55		Snyder		
56		Somerset		
57		Sullivan		
58		Susquehanna		
59		Tioga		
60		Union		
61		Venango		
62		Warren		
63		Washington		
64		Wayne		
65		Westmoreland		
66		Wyoming		
67		York		
Totals			556,281	555,001
Total Population of Territory Served (Estimated)			2,674,948	

Docusign Envelope ID: 39A24F3C-264E-8D7B-81F1-705BA16F13B3

Annual Report of: PECO Energy Company | Year ended December 31, 2025

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It shall be verified, also, by the oath of the president or other chief officer of the respondent. The oaths required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

(To be made by the officer having control of the accounting of the respondent)

State of _____The Commonwealth of Pennsylvania_____

as:

County of _____Philadelphia_____

_____Mariana Hufford_____ makes oath and says that he/she is _____Director of Accounting_____

(Name of affiant) (Official title of affiant)

of _____PECO Energy Company_____

(Exact legal title or name of the respondent)

The signing officer has reviewed the report.

Based on the officer's knowledge, the report does not contain any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which such statements were made, not misleading.

Based on such officer's knowledge, the financial statements, and other financial information included in the report, fairly present in all material respects the financial condition and results of operations of the issuer as of, and for, the periods presented in the report.

He/She believes that all other statements contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including _____January 1, 2025_____to and including _____December 31, 2025_____.

Signed by: Mariana Hufford

(Signature of affiant)

Subscribed and sworn to and before me, a _____

in and for the State and County above-named, this _____ day of _____

My commission expires_____

(Signature of officer authorized to administer oaths)

Docusign Envelope ID: 0331DB0C-32B7-837A-8242-0CCCF9CE60F8

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It shall be verified, also, by the oath of the president or other chief officer of the respondent. The oaths required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of _____The Commonwealth of Pennsylvania_____

as:

County of _____Philadelphia_____

_____Marissa Humphrey_____makes oath and says that he/she is _____Senior Vice President, Chief Financial Officer, and Treasurer_____

(Name of affiant) (Official title of affiant)

of _____PECO Energy Company_____

(Exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above named respondent during the period of time from and including_____January 1, 2025_____, to and including _____December 31, 2025_____

Signed by:
Marissa Humphrey
5ABBABA0B1404DE...

Subscribed and sworn to before me, a _____ (Signature of affiant)

in and for the State and County above-named, this_____ day of _____

My commission expires_____

(Signature of officer authorized to administer oaths)

Q. III-A-44-Gas Ratios, percentages, allocations and averages used in adjustments must be fully supported and identified as to source.

A. III-A-44-Gas Refer to Exhibits MJT-1, MJT-2 and MJT-3 and PECO Statement No. 4, the Direct Testimony of Michael J. Trzaska, for identification and support of ratios, percentages, allocations and averages used in adjustments.

Q. III-A-45-Gas Provide an explanation of any differences between the basis or procedure used in allocations of revenues, expenses, depreciation and taxes in the current rate case and that used in the prior rate case.

A. III-A-45-Gas The Company's prior rate case was filed in 2024. There are no differences in the allocations of revenues, expenses, depreciation, and taxes in the current rate case and those used in the prior rate case. Refer to PECO Statement No. 4, the Direct Testimony of Mariana Hufford, for a discussion of the current method of allocating common plant and operating expenses between the Company's electric and gas operations.

Q. III-A-46-Gas Supply a copy of internal and independent audit reports of the test year and prior calendar year, noting any exceptions and recommendations and disposition thereof.

A. III-A-46-Gas Please see the following attachments:

- Attachment III-A-46(a.1) (Listing of Internal Audit Reports)
- Attachment III-A-46(a.2) (Independent Audit Letters 2023-2025)

Listing of Internal Audit Reports

Actual Report Issuance Date	Engagement Name
2023-04-14	2023 Exelon IT Asset Management Certification Enablement Review
2023-07-31	2023 Exelon Interconnection Review
2023-08-04	2023 Exelon Interactions w/ Public Officials (Phase 4B) Review
2023-09-01	2023 Exelon BSC Cost Allocation Review
2023-11-30	2023 Exelon Corrective Action Program Review
2023-12-13	2023 Exelon Architecture Engagement Form Design Review
2023-12-15	2022 TSA Post-Day 1 Separation IT Design Review
2023-12-15	2023 Exelon Utilities Equipment and Facilities Ratings Review
2024-02-05	2024 Exelon Advanced Distribution Management System Implementation Review
2024-02-07	2024 Vendor Spend Partnership: Location Service Review
2024-03-04	2024 Exelon Company Incentives Rapid Risk Assessment
2024-03-21	2024 Exelon Achievers Program Rapid Risk Assessment
2024-03-22	2024 Exelon IT Problem Management Process Review
2024-03-25	2024 Exelon Overtime Rapid Risk Assessment
2024-03-27	2024 Exelon Interactions w/ Public Officials (Phase 4B) Review
2024-03-29	2024 Exelon Data Analytics Platform (DAP) Cloud Migration Rapid Risk Assessment
2024-04-08	2024 Exelon Political Action Committee Review
2024-04-30	2024 Exelon Utilities Geographic Information System (GIS) Rapid Risk Assessment
2024-05-10	2024 One Exelon Review
2024-05-14	2024 Exelon One Mobile Dispatch System Implementation Review
2024-05-22	2024 Exelon Utilities Exeline Tool Adoption Rapid Risk Assessment
2024-06-05	2024 Exelon Identity Governance Administration (IGA) Review - Phase II
2024-06-07	2024 Exelon Customer Information System (CIS) Transformation Review
2024-06-21	2024 Exelon Utilities Paving and Restoration Services Review
2024-06-24	2024 Exelon Utilities Purple Lights Rapid Risk Assessment
2024-06-28	2024 Exelon Corporate Credit Card Expense Review
2024-06-28	2024 Exelon Operational Technology Security Governance Program Effectiveness Review
2024-06-28	2024 Exelon Project Apollo Review - Phase 1
2024-07-17	2024 BSC Cost Allocation Review
2024-07-31	2024 Exelon Delegation of Authority Process Review

2024-09-23	2024 Exelon Sustainability Reporting Review
2024-11-01	2024 Exelon Procurement Review
2024-12-12	2024 Exelon AI Policy Development Rapid Risk Assessment
2024-12-12	2024 Exelon Utilities Gas Leak Management Review
2024-12-18	2024 PECO Affiliated Transactions Review
2025-02-11	2024 WEX Fleet Cards Rapid Risk Assessment
2025-02-19	2025 Exelon Termination Backdating Review
2025-02-26	2025 Exelon Enterprise Risk Management (ERM) Review
2025-03-05	2025 Exelon Personnel Security Review
2025-03-20	2025 Exelon Project Apollo Review (Phase 2)
2025-05-16	2025 Exelon Security Operations Center Review
2025-05-28	2025 Exelon Third Party Risk Review (Phase 1)
2025-06-29	2025 Exelon BSC Cost Allocation Review
2025-07-08	2025 Exelon Buy America Regulations Rapid Risk Assessment
2025-07-22	2025 Project Management Finance Review
2025-07-25	2025 Exelon End User Device Lifecycle Management Process Review
2025-08-28	2025 Exelon Purchasing and Vendor Management Review
2025-12-09	2025 Exelon Secure Access Service Edge (SASE) and Zero Trust Implementation Rapid Risk Assess
2025-12-17	2025 Exelon BOOMI Implementation Review
2025-12-18	2025 Exelon Drone Program Rapid Risk Assessment
2025-12-18	2025 Exelon Unstructured Information Governance Project Rapid Risk Assessment
2025-12-18	2025 Exelon National Institute of Standards & Technology 2.0 Rapid Risk Assessment
2025-12-18	2025 Exelon Gas/Transmission/Distribution Supervisory Control and Data Acquisition (SCADA) U
2025-12-18	2025 Exelon Operational Technology Security Governance Program Rapid Risk Assessment
2025-12-18	2025 Exelon Information Technology Testing and Change Management Rapid Risk Assessment
2025-12-31	2025 Exelon Project Apollo Review (Phase 3)
2026-01-13	2025 Exelon Fleet Management Review

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders of Exelon Corporation

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the consolidated financial statements, including the related notes, as listed in the index appearing under Item 15(a)(1)(i), and the financial statement schedules listed in the index appearing under Item 15(a)(1)(ii), of Exelon Corporation and its subsidiaries (the "Company") (collectively referred to as the "consolidated financial statements"). We also have audited the Company's internal control over financial reporting as of December 31, 2025, based on criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2025 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2025, based on criteria established in Internal Control - Integrated Framework (2013) issued by the COSO.

Basis for Opinions

The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in Management’s Report on Internal Control over Financial Reporting appearing under Item 8. Our responsibility is to express opinions on the Company’s consolidated financial statements and on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects. Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matters

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that (i) relates to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Accounting for the Effects of Rate Regulation

As described in Notes 1 and 2 to the consolidated financial statements, the Company applies the authoritative guidance for accounting for certain types of regulation, which requires management to record in the consolidated financial statements the effects of cost-based rate regulation for entities with regulated operations that meet the following criteria, (i) rates are established or approved by a third-party regulator; (ii) rates are designed to recover the entity's cost of providing services or products; and (iii) there is a reasonable expectation that rates designed to recover costs can be charged to and collected from customers. The Company accounts for its regulated operations in accordance with regulatory and legislative guidance from the regulatory authorities having jurisdiction under state public utility laws and the FERC under various Federal laws. Upon updates in material regulatory and legislative proceedings, where applicable, management will record new regulatory assets or liabilities and will assess whether it is probable that its currently recorded regulatory assets and liabilities will be recovered and settled, respectively, in future rates. As of December 31, 2025, there were $10.57 billion of regulatory assets and $12.14 billion of regulatory liabilities.

The principal considerations for our determination that performing procedures relating to the Company's accounting for the effects of rate regulation is a critical audit matter are the high degree of audit effort to

assess the impact of regulation on accounting for regulatory assets and liabilities and to evaluate the complex audit evidence related to whether the regulatory assets and liabilities will be recovered and settled.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to accounting for regulatory matters and evaluation of new and existing regulatory assets and liabilities. These procedures also included, among others, obtaining the Company's correspondence with regulators, evaluating the reasonableness of management's interpretation of regulatory guidance and proceedings and the related accounting implications, and recalculating regulatory assets and liabilities based on provisions outlined in rate orders and other correspondence with regulators.

/s/ PricewaterhouseCoopers LLP
Chicago, Illinois
February 12, 2026

We have served as the Company's auditor since 1932.

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders of Exelon Corporation

Opinions on the Financial Statements and Internal Control over Financial Reporting
We have audited the consolidated financial statements, including the related notes, of Exelon Corporation and its subsidiaries (the "Company") as listed in the index appearing under Item 15(a)(1)(i), and the financial statement schedules listed in the index appearing under Item 15(a)(1)(ii), (collectively referred to as the "consolidated financial statements"). We also have audited the Company's internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control - Integrated Framework (2013) issued by the COSO.

Basis for Opinions
The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in Management's Report on Internal Control Over Financial Reporting appearing under Item 8. Our responsibility is to express opinions on the Company's consolidated financial statements and on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

Definition and Limitations of Internal Control over Financial Reporting
A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matters

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that (i) relates to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Accounting for the Effects of Rate Regulation

As described in Notes 1 and 3 to the consolidated financial statements, the Company applies the authoritative guidance for accounting for certain types of regulation, which requires management to record in the consolidated financial statements the effects of cost-based rate regulation for entities with regulated operations that meet the following criteria, (i) rates are established or approved by a third-party regulator; (ii) rates are designed to recover the entity's cost of providing services or products; and (iii) there is a reasonable expectation that rates designed to recover costs can be charged to and collected from customers. The Company accounts for its regulated operations in accordance with regulatory and legislative guidance from the regulatory authorities having jurisdiction under state public utility laws and the FERC under various Federal laws. Upon updates in material regulatory and legislative proceedings, where applicable, management will record new regulatory assets or liabilities and will assess whether it is probable that its currently recorded regulatory assets and liabilities will be recovered and settled, respectively, in future rates. As of December 31, 2024, there were $10.65 billion of regulatory assets and $10.61 billion of regulatory liabilities.

The principal considerations for our determination that performing procedures relating to the Company's accounting for the effects of rate regulation is a critical audit matter are the high degree of audit effort to assess the impact of regulation on accounting for regulatory assets and liabilities and to evaluate the complex audit evidence related to whether the regulatory assets and liabilities will be recovered and settled.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to accounting for regulatory matters and evaluation of new and existing regulatory assets and liabilities. These procedures also included, among others, obtaining the Company's correspondence with regulators, evaluating the reasonableness of management's interpretation of regulatory guidance and proceedings and the related accounting implications, and recalculating regulatory assets and liabilities based on provisions outlined in rate orders and other correspondence with regulators.

/s/ PricewaterhouseCoopers LLP
Chicago, Illinois
February 12, 2025
We have served as the Company's auditor since 2000.

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders of Exelon Corporation

Opinions on the Financial Statements and Internal Control over Financial Reporting
We have audited the consolidated financial statements, including the related notes, of Exelon Corporation and its subsidiaries (the "Company") as listed in the index appearing under Item 15(a)(1)(i), and the financial statement schedules listed in the index appearing under Item 15(a)(1)(ii), (collectively referred to as the "consolidated financial statements"). We also have audited the Company's internal control over financial reporting as of December 31, 2023, based on criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2023 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2023, based on criteria established in Internal Control - Integrated Framework (2013) issued by the COSO.

Basis for Opinions
The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in Management's Report on Internal Control Over Financial Reporting appearing under Item 8. Our responsibility is to express opinions on the Company's consolidated financial statements and on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matters

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that (i) relates to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Accounting for the Effects of Rate Regulation

As described in Notes 1 and 3 to the consolidated financial statements, the Company applies the authoritative guidance for accounting for certain types of regulation, which requires management to record in the consolidated financial statements the effects of cost-based rate regulation for entities with regulated operations that meet the following criteria, (i) rates are established or approved by a third-party regulator; (ii) rates are designed to recover the entity's cost of providing services or products; and (iii) there is a reasonable expectation that rates designed to recover costs can be charged to and collected from customers. The Company accounts for its regulated operations in accordance with regulatory and legislative guidance from the regulatory authorities having jurisdiction under state public utility laws and the FERC under various Federal laws. Upon updates in material regulatory and legislative proceedings, where applicable, management will record new regulatory assets or liabilities and will assess whether it is probable that its currently recorded regulatory assets and liabilities will be recovered and settled, respectively, in future rates. As of December 31, 2023, there were $10.9 billion of regulatory assets and $10.0 billion of regulatory liabilities.

The principal considerations for our determination that performing procedures relating to the Company's accounting for the effects of rate regulation is a critical audit matter are the high degree of audit effort to assess the impact of regulation on accounting for regulatory assets and liabilities and to evaluate the complex audit evidence related to whether the regulatory assets and liabilities will be recovered and settled.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to accounting for regulatory matters and evaluation of new and

existing regulatory assets and liabilities. These procedures also included, among others, obtaining the Company's correspondence with regulators, evaluating the reasonableness of management's interpretation of regulatory guidance and proceedings and the related accounting implications, and recalculating regulatory assets and liabilities based on provisions outlined in rate orders and other correspondence with regulators.

/s/ PricewaterhouseCoopers LLP
Chicago, Illinois
February 21, 2024
We have served as the Company's auditor since 2000.

Q. III-A-47-Gas Submit a schedule showing rate of return on facilities allocated to serve wholesale customers.

A. III-A-47-Gas PECO does not own gas facilities that serve wholesale customers.

Q. III-A-48-Gas Provide a copy of the latest capital stock tax report and the latest capital stock tax settlement.

A. III-A-48-Gas The PA Capital Stock Tax was eliminated effective January 1, 2016. The Company has not received an official settlement from PA for 2016.

Q. III-A-49-Gas Submit details of calculations for Taxes, Other than Income where a company is assessed taxes for doing business in another state, or on its property located in another state.

A. III-A-49-Gas Refer to Attachment III-A-49(a) for the Company's schedule taxes, other than income, where the Company is assessed taxes for doing business in another state, or on its property located in another state. The assessed amounts were de minimis and are rounded to zero as shown in the attachment.

PECO Energy Company
Schedule Taxes, Other Than Income Taxes Outside Pennsylvania
12 Months Ended December 31, 2025
(Millions $)

Description	**Amount**
WV Personal Property	$0.0
MS Personal Property	0.0
Total	**$0.0**

Q. III-A-50-Gas Provide a schedule of federal and Pennsylvania taxes, other than income taxes, calculated on the basis of test year per books, pro forma at present rates, and pro forma at proposed rates, to include the following categories:

a. social security
b. unemployment
c. capital stock
d. public utility realty
e. P.U.C. assessment
f. other property
g. any other appropriate categories

A. III-A-50-Gas (a-d, f and g) Refer to Attachment III-A-50(a-d, f-g) for historic test year data for the categories and Exhibit MJT-1, Schedule D-16, for pro forma data at present rates and pro forma data at proposed rates.

(e) Refer to Attachment III-A-28(a).

PECO Energy Company
Schedule Taxes of Federal and Pennsylvania Taxes, Other Than Income Taxes
12 Months Ended December 31, 2025
(Thousand $)

		GAS
FICA (Social Security)	$	3,711
FUTA (Federal Unemployment)		14
SUTA (State Unemployment)		59
Other Payroll Taxes		
Payroll Taxes	**$**	**3,784**
PURTA	$	2,577
Personal Property Tax		1,677
Local Real Estate		-
Property Taxes	**$**	**4,254**
Gross Receipts Tax	$	-
Gross Receipts Tax	**$**	**-**
Capital Stock Tax	$	37
Capital Stock Tax	**$**	**37**
Miscellaneous	$	15
Miscellaneous Tax	**$**	**15**
Sales & Use	$	10
Sales & Use Tax	**$**	**10**
TOTAL TOTI	**$**	**8,100**

Q. III-A-51-Gas Submit a schedule showing for the last five years the income tax refunds, plus interest (net of taxes), received from the federal government due to prior years' claims.

A. III-A-51-Gas The Company did not receive any federal income tax refunds in the last five years.

Q. III-A-52-Gas Provide detailed computations showing the deferred income taxes derived by using accelerated tax depreciation applicable to post-1969 utility property increases productive capacity, and ADR rates on property. (Separate between state and federal; also, rate used)

a. State whether tax depreciation is based on all rate base items claimed as of the end of the test year, and whether it is the annual tax depreciation at the end of the test year.
b. Reconcile any difference between the deferred tax balance, as shown as a reduction to measures of value (rate base), and the deferred tax balance as shown on the balance sheet.

A. III-A-52-Gas Exhibit MJT-1, Schedule C-6, shows the ADIT calculations for the ADIT related to gas operations and Schedule C-12 shows the regulatory liability for excess ADIT ("excess ADIT") calculation related to gas operations that are used in the measures of value for the fully projected future test year.

a. The tax depreciation for ADIT purposes is based on the plant in service for the fully projected future test year. The regulatory liability for excess ADIT reflects the unamortized balance of the regulatory asset. Both ADIT and excess ADIT balances are used to reduce the measures of value.

b. The ADIT and excess ADIT balances shown on the pro forma balance sheet as of December 31, 2027 include ADIT and excess ADIT for both the gas and electric operations of the Company. The gas portions of the pro forma ADIT and excess ADIT at December 31, 2027 are equal to the amounts shown on Schedule C-6 and Schedule C-12 as reductions to the measures of value.

Q. III-A-53-Gas Submit a schedule showing a breakdown of the deferred income taxes by state and federal per books, pro-forma existing rates, and under proposed rates.

A. III-A-53-Gas The per books amounts for the ADIT and the regulatory liability for excess ADIT ("excess ADIT") at December 31, 2027, as shown in Exhibit MJT-1, Schedule B-1, reflect the ADIT and excess ADIT for both the electric and gas operations of the Company. The ADIT and the excess ADIT for PECO's gas operations, including the portion of common plant allocated to the Gas Division, are equal to the ADIT shown on Exhibit MJT-1, Schedule C-6 and the excess ADIT shown on Schedule C-12, for the fully projected future test year at existing and proposed rates.

Q. III-A-54-Gas Submit a schedule showing a breakdown of accumulated investment tax credits (3 percent, 4 percent, 6.5 percent, 7 percent, 10 percent and 11 percent), together with details of methods used to write-off the unamortized balances.

A. III-A-54-Gas Prior years' deferred investment tax credits are being recognized in income ratably over the remaining life of the related property as used for depreciation for financial accounting purposes. In addition, refer to Attachment III-A-54(a).

PECO ENERGY COMPANY
YEAR OF REPORT: December 31, 2027

Attachment III-A-54(a)
Page 1 of 3

Line No.	Account Subdivisions	Balance at Beginning of Year	Deferred for Year: Account No.	Deferred for Year: Amount	Allocations to Current Year's Income: Account No.	Allocations to Current Year's Income: Amount	Adjustments	Balance at End of Year	Average Period of Allocation to Income
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Gas Utility								
2	4%	$ 5		$ -	411.4	$ 5	$ -	$ -	37 yrs
3	10%	$ 2,157		$ -	411.4	$ 2,157	$ -	$ -	37 yrs
4	TOTAL GAS	$ 2,162		$ -		$ 2,162	$ -	$ -	
5						B			
6	Common Utility								
7	4%	$ -		$ -	411.4	$ -	$ -	$ -	37 yrs
8	10%	$ 15		$ -	411.4	$ 15	$ -	$ -	37 yrs
9	TOTAL COMMON	$ 15		$ -		$ 15	$ -	$ -	
10									
11	TOTAL ACCUM DEF'D ITC	$ 2,177		$ -		$ 2,177	$ -	$ -	

Allocation of Common Utility	Electric *	Gas *	Total
Amortized 4%	$ -	$ -	$ -
Amortized 10%	$ 10	$ 3	$ 15
TOTAL	$ 10	$ 3	$ 15
	A	B	

*Common allocated based on plant ratio 76.98% Electric vs. 23.02% Gas.

Electric and Gas Total Activity		
ITC - Electric	ΣAs =	$ 10
ITC - Gas	ΣBs =	$ 2,165
		$ 2,175

PECO ENERGY COMPANY
YEAR OF REPORT: December 31, 2026

Attachment III-A-54(a)
Page 2 of 3

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year: Account No. (c)	Deferred for Year: Amount (d)	Allocations to Current Year's Income: Account No. (e)	Allocations to Current Year's Income: Amount (f)	Allocations to Current Year's Income: Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)
1	Gas Utility								
2	4%	$ 5		$ -	411.4	$ -	$ -	$ 5	37 yrs
3	10%	$ 6,693		$ -	411.4	$ 4,536	$ -	$ 2,157	37 yrs
4	TOTAL GAS	$ 6,698		$ -		$ 4,536	$ -	$ 2,162	
5						B			
6	Common Utility								
7	4%	$ -		$ -	411.4	$ -	$ -	$ -	37 yrs
8	10%	$ 15		$ -	411.4	$ -	$ -	$ 15	37 yrs
9	TOTAL COMMON	$ 15		$ -		$ -	$ -	$ 15	
10									
11	TOTAL ACCUM DEF'D ITC	$ 6,713		$ -		$ 4,536	$ -	$ 2,177	

Allocation of Common Utility	Electric *	Gas *	Total
Amortized 4%	$ -	$ -	$ -
Amortized 10%	$ -	$ -	$ -
TOTAL	$ -	$ -	$ -
	A	B	

*Common allocated based on plant ratio 76.98% Electric vs. 23.02% Gas.

Electric and Gas Total Activity		
ITC - Electric	ΣAs =	$ -
ITC - Gas	ΣBs =	$ 4,536
		$ 4,536

PECO ENERGY COMPANY
YEAR OF REPORT: December 31, 2025

Attachment III-A-54(a)
Page 3 of 3

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year: Account No. (c)	Deferred for Year: Amount (d)	Allocations to Current Year's Income: Account No. (e)	Allocations to Current Year's Income: Amount (f)	Allocations to Current Year's Income: Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)
1	Gas Utility								
2	4%	$ 5		$ -	411.4	$ -	$ -	$ 5	37 yrs
3	10%	$ 11,229		$ -	411.4	$ 4,536	$ -	$ 6,693	37 yrs
4	TOTAL GAS	$ 11,234		$ -		$ 4,536	$ -	$ 6,698	
5						B			
6	Common Utility								
7	4%	$ -		$ -	411.4	$ -	$ -	$ -	37 yrs
8	10%	$ 15		$ -	411.4	$ -	$ -	$ 15	37 yrs
9	TOTAL COMMON	$ 15		$ -		$ -	$ -	$ 15	
10									
11	TOTAL ACCUM DEF'D ITC	$ 11,249		$ -		$ 4,536	$ -	$ 6,713	

Allocation of Common Utility	Electric *	Gas *	Total
Amortized 4%	$ -	$ -	$ -
Amortized 10%	$ -	$ -	$ -
TOTAL	$ -	$ -	$ -
	A	B	

*Common allocated based on plant ratio 77.71% Electric vs. 22.29% Gas.

Electric and Gas Total Activity		
ITC - Electric	ΣAs =	$ -
ITC - Gas	ΣBs =	$ 4,536
		$ 4,536

Q. III-A-55-Gas Submit a schedule showing the adjustments for taxable net income per books (including below-the-line items) and pro-forma under existing rates, together with an explanation of any difference between the adjustments. Indicate charitable donations and contributions in the tax calculation for ratemaking purposes.

A. III-A-55-Gas Refer to Attachment III-A-55(a) for the taxable net income per books.

Refer to Exhibit MJT-1, Schedule D-18, for the pro forma taxable net income at existing rates. The pro forma income tax calculation on Schedule D-18 includes a deduction for synchronized interest expense, accelerated tax depreciation (in place of book depreciation), and repair allowance as flow-through elements.

There have been no charitable donations or contributions included in the pro forma tax calculations for ratemaking purposes.

PECO Gas Operations
Fully Projected Future Test Year Ended December 31, 2027
($ in Thousands)

(1)

Line No.	Description	Reference	Budget FPFTY
1	Revenue		$895,026
2	Operating Expenses		610,479
3	OIBIT	L1 - L2	$284,547
4			
5	Rate Base		$4,002,182
6	Weighted Cost of Debt		2.230%
7	Synchronized Interest Expense	L5 * L6	$89,249
8	Base Taxable Income	L3 - L7	$195,298
9			
10	State Accelerated Tax Depreciation		$98,977
11	Pro Forma Book Depreciation		124,658
12	State Tax Depreciation (Over) Under Book	L11 - L10	$25,681
13	Regulatory Asset Programs M-1, Pension & Post-Retirement & Other		(2,898)
14	Other Property Basis Adjustments (CIAC/ICM)		(35,210)
15	Removal Costs/Software		(4,042)
16	AFUDC Equity		
17	Permanent Adjustments		715
18	Repair Deduction		(228,000)
19			
20	State Taxable Income	L8 + Sum L12 toL18	($48,455)
21			
22	State Income Tax Rate		6.99%
23	State Income Tax Benefit / (Expense) before Net Operating Loss	- (L20 * L22)	$3,387
24	Net Operating Loss Utilization %		60.00%
25	Net Operating Loss Utilization	- (L24 * L23)	(2,032)
26	State Income Tax Benefit / (Expense)	L23 + L25	1,355
27			
28	Federal Accelerated Tax Depreciation		$96,777
29	Pro Forma Book Depreciation		124,658
30	Federal Tax Deducts (Over) Under Book	L29 - L28	$27,882
31	Regulatory Asset Programs M-1, Pension & Post-Retirement		(2,898)
32	Other Property Basis Adjustments (CIAC/ICM)		(40,154)
33	Removal Costs/Software		(4,042)
34	AFUDC Equity		
35	Permanent Adjustments		715
36	Repair Deduction		(228,000)
37	Federal NOL		
38	Federal Taxable Income	L8 - L26 + Sum L30 to L37	($49,844)
39			
40	Federal Income Tax Rate %		21.00%
41	Federal Income Tax Benefit / (Expense) before Deferred and Adjustments	- (L38 * L40)	$10,467
42	Corporate Alternative Minimum Tax		
43	Total Tax Benefit / (Expense) before Deferred Income Tax	L26 + L41 + L42	$11,822
44			

Line No.	Description	Reference	(1) Budget FPFTY
45	**DEFERRED INCOME TAXES**		
46	Deferred Taxes on Timing Differences- Federal		($3,902)
47	Deferred Taxes on Timing Differences- State		(2,664)
48	Deferred Taxes on State NOL		2,032
49	Excess Deferred Amortization		3,188
50	Excess Deferred Amortization - State (Net of Federal)		271
51	Deferred Taxes on Federal NOL		
52	Federal Income Tax on Flow Through Adjustments		(8,359)
53	Corporate Alternative Minimum Tax		
54	Deferred Income Taxes Benefit / (Expense)	SUM L46 to L53	($9,433)
55			
56	Net Income Tax Benefit / (Expense)	L43 + L54	$2,389
57			
58	**Other Income Tax Adjustments**		
59	Amortization of Investment Tax Credit		($3)
60			
61	Combined Income Tax Benefit / (Expense)	L56 + L59	$2,386
62			
63	Federal Income Tax Benefit / (Expense)	L41 + L46 + L49 + L51 + L52 + L59	$1,392
64	State Income Tax Benefit / (Expense)	L26 + L47+ L48 + L50	994
65	Total Income Tax Benefit / (Expense)	L63 + L64	$2,386

Q. III-A-56-Gas Submit detailed calculations supporting taxable income before state and federal income taxes where the income tax is subject to allocation due to operations in another state, or due to operation of other taxable utility or non-utility business, or by operating divisions or areas.

A. III-A-56-Gas Refer to the Company's response to III-A-55.

Q. III-A-57-Gas Submit detailed calculations showing the derivation of deferred income taxes for amortization of repair allowance if such policy is followed.

[Note: Submit additional schedules if the company has more than one accounting area.]

A. III-A-57-Gas The Federal and State tax benefits on account of the repair allowance are not normalized or amortized. The tax benefits are flowed-through to net income. Refer to Schedule D-18 of Exhibit MJT-1, Exhibit MJT-2 and Exhibit MJT-3 for the fully projected, future and historic test years, respectively.

Q. III-A-58-Gas Furnish a breakdown of major items comprising prepaid and deferred income tax charges and other deferred income tax credits and reserves by accounting areas.

A. III-A-58-Gas Refer to Attachment III-A-58(a) for a breakdown of major items.

PECO Energy Company
Prepaid and Deferred Taxes
12 Months Ended December 31, 2025
(Thousand $)

		Gas
Accumulated Deferred Income Taxes (Account 190)		
Accrued Benefits		274
Accrued Employee Bonus		1,754
Accrued Employee Vacation		504
Accrued Sales and Use Taxes		63
Accrued Severance		17
Accrued Workers Compensation		2,006
Allowance for Doubtful Accounts (Bad Debt)		4,980
Corporate Alternative Minimum Tax Credit Carry-Forward		65,387
Customer Advances for Construction		875
Deferred Compensation		254
Deferred Revenue		53
Environmental Cleanup Costs		1,485
Environmental Liability - MGP		6,102
Obsolete Materials		156
Other Accrued Expenses		58
Other Unearned Revenue - Deferred Rents		30
Pennsylvania Net Operating Losses, net of Federal		16,122
Post Retirement Benefits		9,240
Rabbi Trust		(22)
Sec 263A - Inventory Adjustment		728
Unbilled Revenue		412
	Total Account 190	**110,478**
Accumulated Deferred Income Taxes (Accounts 282)		
Liberalized Depreciation		(754,024)
	Total Account 282	**(754,024)**
Accumulated Deferred Income Taxes (Accounts 283)		
Accrued Holiday Pay		(42)
Accrued State Income Tax Receivable		(356)
Cloud Computing		(795)
FAS 109 Regulatory Asset		(119,827)
Loss on Reacquired Debt		(20)
Pension Expense Provision		(14,468)
Regulatory Asset (ARO)		(1,237)
Regulatory Asset (Other)		(3,296)
	Total Account 283	**(140,041)**
	Total Accounts 190, 282, and 283	**(783,587)**

Q. III-A-59-Gas Provide details of the Federal Surtax Credit allocated to the Pennsylvania jurisdictional area, if applicable.

A. III-A-59-Gas The Federal Tax Surcharge has been repealed, and therefore, so has the corresponding credit.

Q. III-A-60-Gas Explain the reason for the use of cost of removal of any retired plant figures in the income tax calculations.

A. III-A-60-Gas For income tax purposes, the Company includes cost of removal in accordance with the Internal Revenue Service Ruling 2000-7. Costs of removal are treated as a deductible tax expense when incurred and need not be capitalized as part of the cost of the replacement asset under Section 263 or 263A of the Internal Revenue Code.

Q. III-A-61-Gas Submit the corresponding data applicable to Pennsylvania Corporate Income Tax deferment.

a. Show the amounts of straight-line tax depreciation and accelerated tax depreciation, the difference between which gave rise to the normalizing tax charged back to the test year operating statement.
b. Show normalization for both Federal and State Income Taxes.
c. Show tax rates used to calculate tax deferment amount.

A. III-A-61-Gas a., b., c. State income taxes are not normalized for ratemaking purposes. Refer to Schedule D-18 of Exhibit MJT-1, Exhibit MJT-2 and Exhibit MJT-3 for the fully projected, future and historic test years, respectively.

Q. III-A-62-Gas Provide the accelerated tax depreciation and the book depreciation used to calculate test year deferrals in amounts segregated as follows:

a. Property installed prior to 1970
b. Property installed subsequent to 1969 (indicate increasing capacity additions and non-increasing capacity additions).

A. III-A-62-Gas

a. The book depreciation is presented on Exhibit MJT-1, Schedule D-17. The Company records do not separate tax depreciation on property installed prior to 1970 from property installed subsequent to 1969.

b. The Company does not segregate data in the manner requested.

Q. III-A-63-Gas State whether all tax savings due to accelerated depreciation on property installed prior to 1970 have been passed through to income. (If not, explain).

A. III-A-63-Gas All tax savings due to accelerated depreciation on pre-1970 property have been passed through to income.

Q. III-A-64-Gas Show any income tax loss/gain carryovers from previous years that may effect test year income taxes or future year income taxes. Show loss/gain carryovers by years of origin and amounts remaining by years at the end of the test year.

A. III-A-64-Gas Tax loss carryovers are not currently included in rate base. Also, utilization of tax loss carryovers or generation of a tax loss within the test year, future test year, and fully projected future test year will not impact the calculation of tax expense.

Q. III-A-65-Gas State whether the company eliminates any tax savings by the payment of actual interest on construction work in progress not in rate base claim.

If response is affirmative:

a. Set forth amount of construction claimed in this tax savings reduction. Explain the basis for this amount.
b. Explain the manner in which the debt portion of this construction is determined for purposes of the deferral calculations.
c. State the interest rate used to calculate interest on this construction debt portion, and the manner in which it is derived.
d. Provide details of calculation to determine tax saving reduction. State whether state taxes are increased to reflect the construction interest elimination.

A. III-A-65-Gas The Company does not eliminate tax savings by the payment of actual interest on construction work in progress not in the rate base claim. As a result, the response to the remainder of this question is not applicable.

Q. III-A-66-Gas Provide a detailed analysis of Taxes Accrued per books as of the test year date. Also supply the basis for the accrual and the amount of taxes accrued monthly.

A. III-A-66-Gas Refer to Attachment III-A-66(a) for details of taxes accrued per books.

PECO Energy Company

Schedule of Taxes Accrued
12 Months Ended December 31, 2025

(Thousand $)

Description	Gas	Basis of Accrual of Tax	Amount of Tax Accrued Monthly
Public Utility Realty Tax (PURTA)	**2,577**	Tax is based on assessed valuation of the company's taxable real property.	Generally, monthly accrual is one twelfth of total estimated tax.
Personal Property	**1,677**	Tax is based on assessed valuation of the company's taxable real property.	Generally, monthly accrual is one twelfth of total estimated tax.
Sales & Use Tax	**10**	Tax is based on net taxable sales at a rate of 6% for sales in Pennsylvania, and an additional 2% for sales in Philadelphia.	Generally, accrual is computed monthly by applying the rate to net taxable sales.
PA Unemployment Tax	**59**	Tax based on employer's unemployment rate multiplied by a maximum of $10,000	Generally, accrual is computed monthly by applying the rate to taxable earnings.
Federal Unemployment Tax	**14**	Tax is based on the first $7,000 earned by an employee at a taxable rate of 6.0%(code Sec. 3301).	Generally, accrual is computed monthly by applying the rate to taxable earnings.
FICA	**3,711**	Tax for OASDI is based on the first $160,200 (for 2023) earned by an employee at a taxable rate of 6.2% (code Sec. 3111) and the Medicare tax rate is 0.9% for wages exceeding $200K.	Generally, accrual is computed monthly by applying the rate to taxable earnings.
PA Corporate Net Income Tax	**2**	Tax is based on taxable net income as defined by the Pennsylvania Department of Revenue at the current rate of 8.99%.	Generally, accrual is computed quarterly by applying the rate to taxable income from operations for that quarter.
Federal Income Tax	**20,690**	Tax is based on taxable net income as defined by and reported to the IRS. Current rate is 21% of taxable income.	Generally, accrual is computed quarterly by applying the rate to taxable income from operations for that quarter.
Other State Income Tax	**-**	Tax is based on taxable net income as defined by the state.	Generally, taxes are accrued as income tax returns are filed.
	28,740		

Q. III-A-67-Gas For the test year as recorded on test year operating statement:

a. Supply the amount of federal income taxes actually paid.
b. Supply the amount of the federal income tax normalizing charge to tax expense due to excess of accelerated tax depreciation over book depreciation.
c. Supply the normalizing tax charge to federal income taxes for the 10% Job Development Credit during test year.
d. Provide the amount of the credit of federal income taxes due to the amortization or normalizing yearly debit to the reserve for the 10% Job Development Credit.
e. Provide the amount of the credit to federal income taxes for the normalizing of any 3% Investment Tax Credit Reserve that may remain on the utility books.

A. III-A-67-Gas

a. The Company's pro forma fully projected future test year claim for federal income taxes is set forth on Schedule D-18 of Exhibit MJT-1.
b. Please refer to Schedule D-18 of Exhibit MJT-1.
c. Not applicable.
d. Not applicable.
e. Not applicable.

Q. III-A-68-Gas Provide the debit and credit in the test year to the Deferred Taxes due to Accelerated Depreciation for federal income tax and provide the debit and credit for the Job Development Credits (whatever account) for test year.

A. III-A-68-Gas Refer to Exhibit MJT-1, Schedule C-6, for the ADIT due to accelerated depreciation for Federal income tax for the fully projected future test year.

Refer to Exhibit MJT-1, Schedule C-12, for the regulatory liability for excess ADIT for the fully projected future test year. The regulatory liability was created to reflect excess ADIT attributable to the reduction in the Federal corporate income tax that became effective on January 1, 2018.

The Company does not have any Job Development Credits.

Q. III-A-69-Gas Reconcile all data given in answers to questions on income taxes charged on the test year operating statement with regard to income taxes paid, income taxes charged because of normalization and credits due to yearly write-offs of past years' income tax deferrals and from normalization of investment tax and development credits (Both state and federal income taxes).

A. III-A-69-Gas There is no reconciliation because the fully projected future test year income tax expense does not reflect taxes paid based on prior year's income; and because the fully projected future test year income tax expense does not contain any normalization or credits due to yearly write-offs of past years' income tax deferrals.

The Company has no development credits.

Q. III-A-70-Gas With respect to determination of income taxes, federal and state:

a. Show income tax results of the annualizing and normalizing adjustments to the test year record before any rate increase.
b. Show income taxes for the annualized and normalized test year.
c. Show income tax effect of the rate increase requested.
d. Show income taxes for the normalized and annualized test year after application of the full rate increase.

[It is imperative that continuity exists between the income tax calculations as recorded for the test year and the final income tax calculation under proposed rates. If the company has more than one accounting area, then additional separate worksheets must be provided in addition to those for total company.]

A. III-A-70-Gas Refer to Exhibit MJT-1, Schedule D-18, Exhibit MJT-2, Schedule D-18 and Exhibit MJT-3, Schedule D-18, for the income tax calculations at present and proposed rates for the fully projected future test year, the future test year and the historic test year, respectively.

Q. III-A-71-Gas In adjusting the test year to an annualized year under present rates, explain any changes that may be due to book or tax depreciation change and to debits and credits to income tax expense due to accelerated depreciation, deferred taxes, job development credits, tax refunds or other items.

(The above refers only the adjustments going from recorded test year to annualized test year.)

A. III-A-71-Gas Refer to Exhibit MJT-1, Schedule D-18, for the fully projected future test year, Exhibit MJT-2, Schedule D-18, for the future test year, and Exhibit MJT-3, Schedule D-18, for the historic test year.