BRENDAN J. TAYLOR
Vice President
Regulatory Policy & Strategy

PECO
2301 Market Street
S18
Philadelphia, PA 19103

Telephone 215.841.5777
Fax 215.841.6208
www.peco.com
brendan.taylor@exeloncorp.com

E-file
April 10, 2026
Matthew Homsher, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, Pennsylvania 17120

Re: PECO Energy Company – Electric Load Forecast Accountability Docket No. M-2025-3058814

Dear Secretary, Homsher:

Enclosed is PECO's information in response to the Commission's April 1, 2026, Secretarial Letter in the above-referenced docket as requested by the Bureau of Technical Utility Services.

Because portions of the report contain sensitive and proprietary, PECO is filing two versions of the report, one public and one proprietary. PECO requests that the proprietary report, which has been separated and clearly marked with a "Confidential" header on each page, be kept confidential.

Please do not disclose the Confidential and Proprietary information contained in the responses, which are being provided in response to a PUC investigation. The responses contain information that is exempt from disclosure under 66 Pa. C.S § 335(d) of the Pennsylvania Public Utility Code and 65 Pa. C.S. § 67.708 of Pennsylvania's Right to Know Law. By providing this information, PECO expressly does not waive any rights it has with respect to Privilege or Confidentiality.

Thank you for your assistance in this matter and please direct any questions regarding the above to Sulma Dalessio, Director, Energy Acquisition 267-533-1958 or via email: Sulma.Dalessio@exeloncorp.com.

Sincerely,

Enclosure

Cc: J. Berrier, Office of Executive Director (email only)
K. Monaghan, Office of Executive Director (email only)
D. Mumford, Office of Competitive Market Oversight (email only)
P. Diskin, Bureau of Technical Utility Services (email only)
C. McKinley, Bureau of Technical Utility Services (email only)
D. Gill, Bureau of Technical Utility Services (email only)
D. Screven, Law Bureau (email only)
E. Barnes, Law Bureau (email only)
K. Brown, Law Bureau (email only

PECO Energy Company

TUS Data Request Set 1
Electric Load Forecast Accountability

Docket No. M-2025-3058814

Response of PECO Energy Company
To M-1

Response Date: April 10, 2026

M-1. Please provide a copy of the most recent large load adjustment forecast submitted to PJM, including any data utilized to support the forecast

a. Please also detail the processes and thresholds your organization utilizes to determine the load that is included in the large load adjustment forecast submitted to PJM

RESPONSE:

M1 - The response to this question contains business confidential information and, therefore, has been labeled “CONFIDENTIAL”. The confidential information has been redacted from the public version.

a. Refer to Public_Attachment_TUS_M1_(a1)_9.16 PJM Large Load adjustment and Public_Attachment TUS_M1_(a2)_Exelon Large Load Adjustment Methodology.

Responsible: David Vermeire

September 16, 2025

Exelon Large Load Adjustment Proposal – 2026 PJM Load Forecast

Exelon Load Forecasting

Exelon Load Forecasting Process and Overview

Exelon Load Forecasting and Large Load Adjustment Overview

- Exelon's Load Forecasting team covers the BGE, ComEd, PECO, ACE, DPL and PEPCO zones
- Continued rapid growth in in-service customers and growth in new projects (number of requests and request size) are driving Exelon's second request for a Large Load Adjustment to PJM
- Exelon's forecast proposal includes in-service data centers (BGE, ComEd), new confirmed data center projects (BGE, ComEd, PECO, and Pepco), electric vehicle battery manufacturing (ComEd), and a quantum computing facility (ComEd)

Large Load Intelligence Gathering

Key Teams
- Economic Development
- Transmission Planning
- Load Forecasting

Key Data
- In-service billed demand
- Capacity requests and ramp schedules for new projects

Forecast Development

Key Steps
- Leverage 2025 LLA submission methodology
- Enhancements recognize continued growth in interconnection requests since last year
- Provided feedback to PJM in development of their updated implementation document
- Manual 19, Attachment B reflects detailed criteria and greater transparency into TO methods

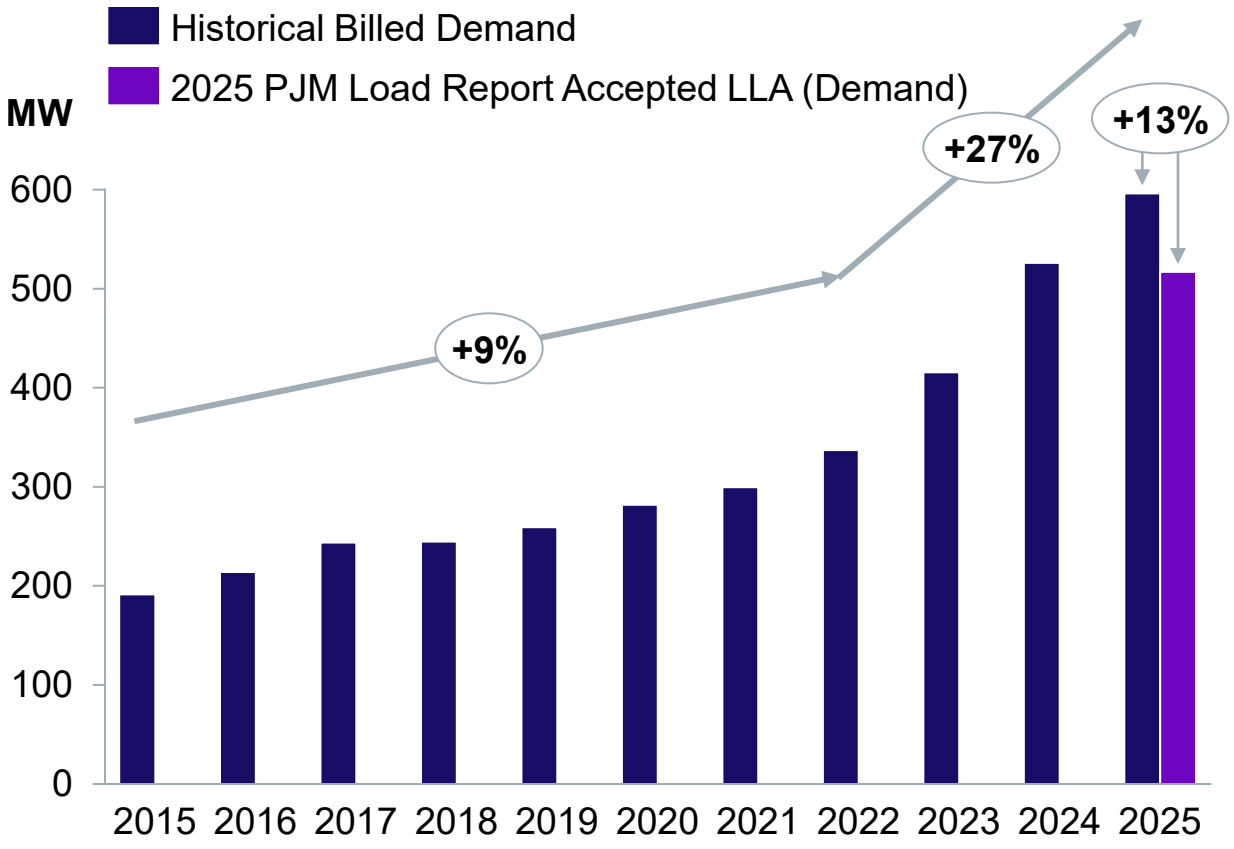
Evaluation/Result

Evaluation
- Historical trend and economic data analysis
- Load driver growth evaluation
- Model based forecast validation

Key Result
- Forecast assumptions exclude less certain projects

Evolution of Large Load

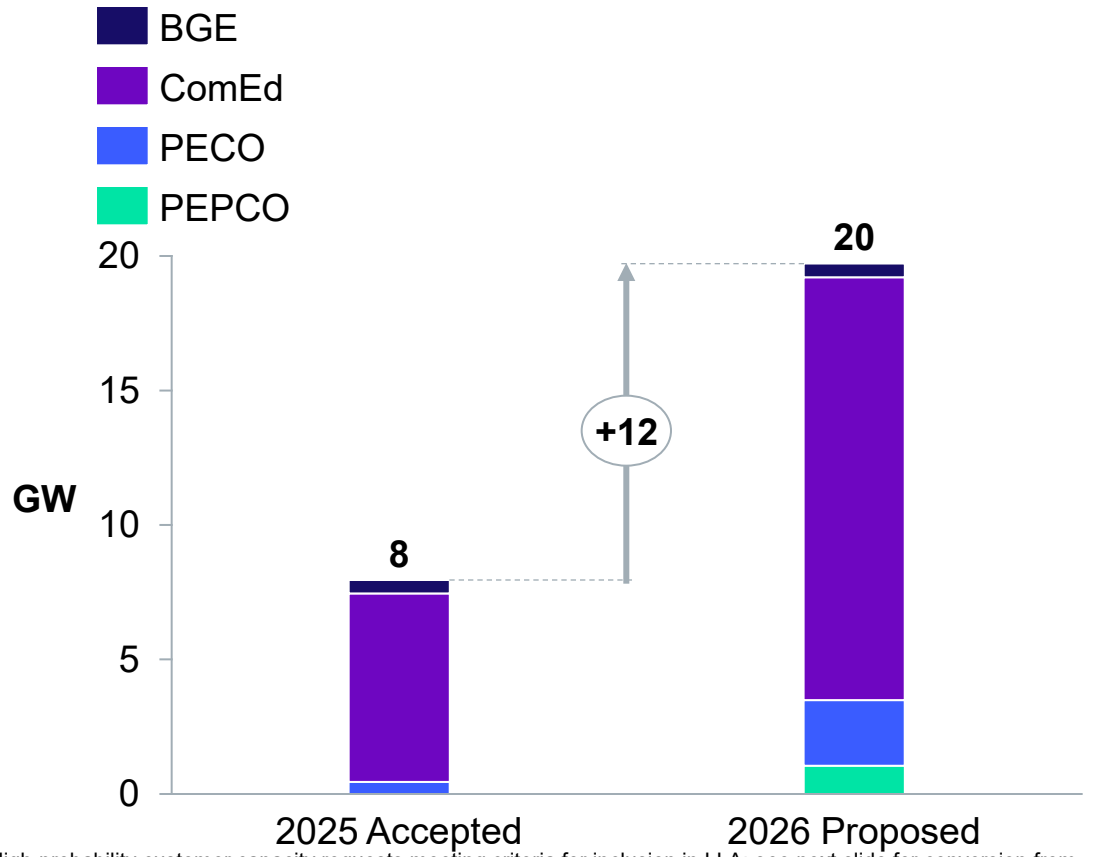
Growth in ComEd In-Service Data Centers (MW)[1]



(1) 2025 reflects YTD June activity; 27% CAGR ('22-'25) reflects YTD June '22 vs YTD June '25

Strong growth trend continues at ComEd; YTD '25 actual demand exceeds the LLA submission by 13%

High-Probability Capacity Request Growth (GW)[2]



(2) High-probability customer capacity requests meeting criteria for inclusion in LLA; see next slide for conversion from customer-requested capacity to load demand forecast

20 GW of highly probable large load interconnection requests (+12 GW vs last year)

Forecast Development and Overview

Criteria	Requirement/Assumption
Commitment Type	Construction Commitment
Agreement Types*	Engineering
Financial Commitment	Yes
TEAC Need # Submitted*	Yes
Ramp Structure*	5-8 years
Utilization Rate	70%

- Exelon has an obligation to serve interconnection requests through its retail tariff
- Exelon's large load forecast proposal leverages a bottoms-up contract-based approach
- Criteria regarding agreement types with financial commitments excludes less certain projects
- Ramp and Utilization Rates convert customer capacity requests into demand forecasts (expectation of future realized load) based on historical data

*** Denotes key areas of enhancement since 2025 LLA (Agreement Type/Ramp Structure) or additional data provided in PJM Submission (TEAC Need # Submittal)**

Forecast Overview

2040 Capacity Forecast (GW)

Total Pipeline: 65 GW

Excluded Requests (45 GW):

Included Requests (20 GW)*
- BGE: 0.5 GW
- ComEd: 16 GW
- PECO: 2 GW
- PEPCO: 1 GW

Key Assumptions
- Ramp (5-8 yrs)
- Utilization Rate (70%)

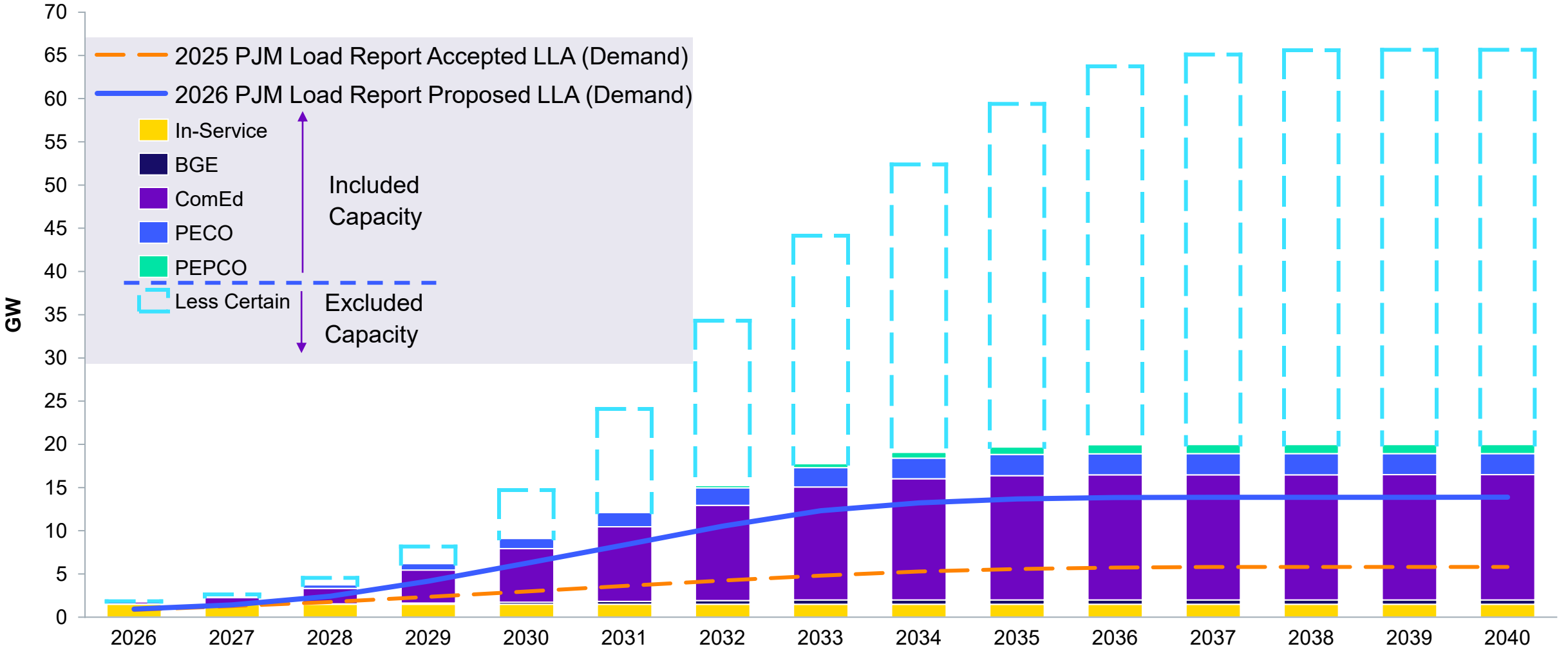
2040 Demand Forecast (GW)

2040 Load Forecast (14 GW)*
- BGE: 0.4 GW
- ComEd: 11 GW
- PECO: 1.7 GW
- Pepco: 0.7 GW

exelon

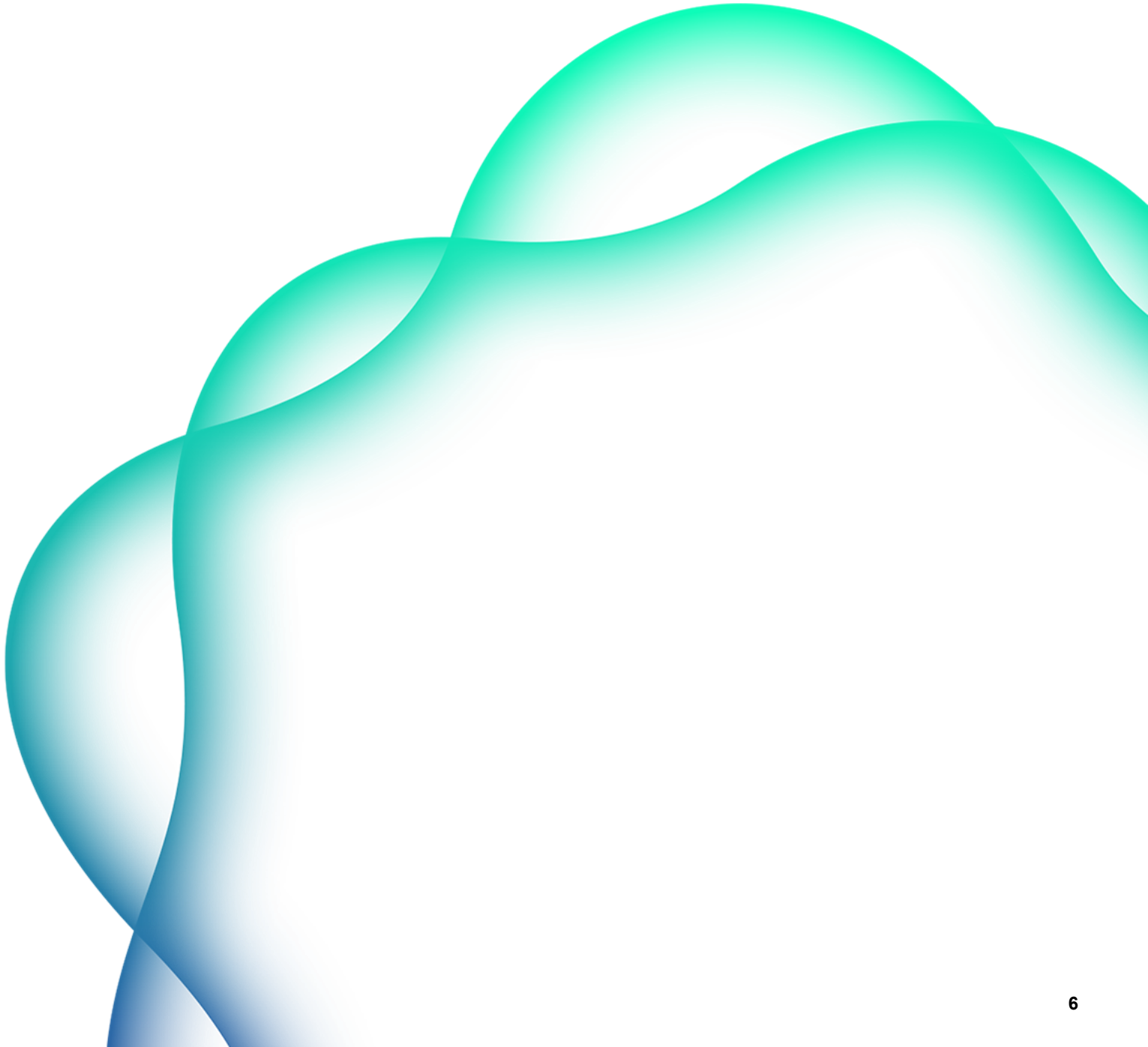
*** Includes in-service and new projects meeting forecast criteria; amounts may not sum due to rounding**

Exelon Large Load Forecast Adjustment Proposal



20 GW of highly probable capacity meeting criteria included in forecast (exclude 45 GW of less certain capacity); Demand forecast of ~6 GW in 2030 (+3 GW vs '25 Accepted LLA) and ~14 GW in 2040 (+8 GW vs '25 Accepted LLA)

Appendix



Exelon Large Load Forecast Request

Capacity Forecast (GW)

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
BGE	0.0	0.0	0.1	0.2	0.2	0.3	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
ComEd	1.0	1.6	2.7	4.8	7.2	9.7	12.2	14.3	15.2	15.6	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7
PECO	0.0	0.1	0.4	0.7	1.2	1.6	2.0	2.2	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
PEPCO						0.0	0.2	0.5	0.7	0.9	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Exelon	1.0	1.8	3.2	5.7	8.7	11.8	14.9	17.5	18.8	19.4	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7

Demand Forecast (GW)

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
BGE	0.0	0.0	0.0	0.1	0.2	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
ComEd	0.9	1.3	2.1	3.5	5.2	6.9	8.6	10.1	10.7	11.0	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1
PECO	0.0	0.1	0.3	0.5	0.8	1.1	1.4	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
PEPCO						0.0	0.2	0.3	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Exelon	0.9	1.4	2.4	4.2	6.2	8.4	10.5	12.3	13.2	13.7	13.9	13.9	13.9	13.9	13.9	13.9	13.9	13.9	13.9	13.9	13.9

*** Load forecasts represents Jun-Aug average GW**

Exelon Large Load Forecast Adjustment Methodology

Exelon submitted large load adjustment requests to PJM in September 2025 to be considered for the upcoming 2026 Load Forecast. Following the recent rapid growth in AI, cloud computing, and other emerging technologies, Exelon is experiencing a significant uptick in high-density load ("large load") interconnection requests and faster load growth from in-service data center customers. Notably, data center usage in Illinois (ComEd) was 13% higher through June 2025 compared to the forecast approved and included in PJM's 2025 Load Forecast. These dynamics have driven the need for explicit adjustments to our internal forecasts and corresponding forecast adjustment requests to PJM. Exelon's large load adjustment requests consider both new and in-service data center projects (BGE, ComEd, PECO, PEPCO), electric vehicle battery manufacturing (ComEd), and quantum computing (ComEd).

Forecast development utilizes a bottoms-up methodology beginning with the gathering of intelligence and key data points from internal stakeholders in economic development and transmission planning. Leveraging multiple internal and external sources, Exelon developed key criteria and assumptions that take the data collected and turn it into a reasonable forecast of large load. As a final sanity check, Exelon validates its forecast by analyzing historical trends and economic data, load driver growth, and model-based forecast validation.

Forecast Criteria and Assumption Summary

- **Forecast Certainty Criteria**: Threshold/requirement for including data center/high-density load projects in load forecast and adjustment proposal
  - Construction Commitment - Exelon has an obligation to serve interconnection requests through its retail tariffs
  - Forecast includes projects with signed engineering agreements and financial commitments
- **M-3 Status:** Projects moving through PJM's transmission planning process with needs presented to PJM's Transmission Expansion Advisory Council (TEAC)
- **Ramp Assumption**: Incremental load increases to final capacity
  - 5-8 year ramp assumption for new projects from in-service date; based on historical experience with large load customers and analysis of average ramp periods from customer-provided ramp schedules
- **Utilization Rate Assumption**: 70% of customer-requested capacity is assumed to be realized as final demand

Forecast Development and Results

The Exelon large load forecasting process starts with a comprehensive project list ranging from very early-stage projects with interest in locating to the service territory, to customers that have begun construction. For our forecast methodology we include projects that have signed engineering agreements with financial deposits. The engineering agreement is a signed contract to begin planning and technical review including ordering of long lead materials. Underlying projects and the aggregate large load adjustment forecast are included in the Company's internal financial and planning forecasts. Another key criterion is whether the customer project has been submitted, or expected to by year-end, to the TEAC at PJM through the FERC-approved M-3 procedure. This approach establishes a certainty criterion that "draws a line" and excludes more prospective large load projects, which have expressed interest in coming to Exelon's service territories but have not made firm commitments. Of the roughly 65 GW in total customer-requested capacity across Exelon, approximately 45 GW of less certain project capacity is *excluded* from the forecast.

For new large load projects included in the forecast, Exelon applies a linear ramp assumption over a 5-8 year period beginning from each project's estimated in-service date. The ramp period reflects the incremental increase in project load over time until it reaches its anticipated operational capacity (i.e., final demand). Final forecasted demand is translated from customer-requested capacity by using an assumed utilization rate of 70% applied to the original capacity request. Overall capacity requests in total are 0.5 GW at BGE, 15.7 GW at ComEd, 2.4 GW at PECO, and 1.1 GW at PEPCO, resulting in approximately 20 GW of high probability capacity requests across Exelon. After applying the ramp and utilization rate assumptions described above, Exelon's large load adjustment request for summer peak demand is approximately 0.9 GW in 2026, 6.2 GW in 2030 (+3 GW vs '25 Accepted LLA), and 13.9 GW in 2040 (+8 GW vs '25 Accepted LLA).

Exelon Load Additions for Data Centers in PJM 2026 Load Forecast - Capacity (GW)

EDC	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
BGE	0.0	0.0	0.1	0.2	0.2	0.3	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
ComEd	1.0	1.5	2.6	4.6	7.0	9.5	11.9	14.0	14.9	15.3	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4
PECO	0.0	0.1	0.4	0.7	1.2	1.6	2.0	2.2	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
PEPCO	-	-	-	-	-	0.0	0.2	0.5	0.7	0.9	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1

Exelon Load Additions for Other Large Projects (EV Battery Mfg./Quantum Computing) in PJM 2026 Load Forecast - Capacity (GW)

EDC	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
ComEd	0.0	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3

Exelon Load Additions for Data Centers in PJM 2026 Load Forecast - Demand (GW)

EDC	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
BGE	0.0	0.0	0.0	0.1	0.2	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
ComEd	0.9	1.3	2.0	3.4	5.1	6.8	8.4	9.9	10.5	10.8	10.8	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
PECO	0.0	0.1	0.3	0.5	0.8	1.1	1.4	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
PEPCO	-	-	-	-	-	0.0	0.2	0.3	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7

Exelon Load Additions for Other Large Projects (EV Battery Mfg./Quantum Computing) in PJM 2026 Load Forecast - Demand (GW)

EDC	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
ComEd	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2

Note: Data reflects summer peak GW

PECO Energy Company

TUS Data Request Set 1
Electric Load Forecast Accountability

Docket No. M-2025-3058814

Response of PECO Energy Company
To M-2

Response Date: April 10, 2026

M-2. Please provide copies of all executed contracts and / or agreements currently in effect with any Large Load Customer. A Large Load Customer is defined as a customer with maximum Contract Capacity of over 50 megawatts (MW) individually or multiple closely located customers with maximum Contract Capacity of 100 MW in the aggregate.

RESPONSE:

The response to this question contains business confidential information and, therefore, has been labeled "CONFIDENTIAL". The confidential information has been redacted from the public version.

Responsible: Glen Murphy

PECO Energy Company

TUS Data Request Set 1
Electric Load Forecast Accountability

Docket No. M-2025-3058814

Response of PECO Energy Company
To M-3

Response Date: April 10, 2026

M-3. Please complete all worksheets in the Large Load Workbook provided at https://www.puc.pa.gov/pcdocs/1906205.xlsx

The worksheets in order are:

i. 20-year Demand Forecast
ii. 20-year Peak Load Forecast
iii. Large Load Customer Listing
iv. Load Factors
v. Large Load Adjustment Forecast Detail
vi. Large Load Customer Questions
vii. Retirements

RESPONSE:

Refer to Attachment TUS_M3_PECO Large Load workbook. The response to this question contains business confidential information and, therefore, has been labeled "CONFIDENTIAL". The confidential information has been redacted from the public version.

i. 20-year Demand Forecast
ii. 20-year Peak Load Forecst
iii. Load Factors

M-2025-3058814

Company Name	PECO
Company Contact	David Vermeire
Contact Phone	
Contact Email	david.vermeire@exeloncorp.com

Instructions:

Please complete this workbook in its entirety and file a live electronic copy with the Secretary of the Commission at the address listed below or using the Commission's Share Point File system.

Matthew L. Homsher, Secretary
Pennsylvania Public Utility Commission
400 North Street
Harrisburg, PA 17120

If your filing contains confidential material, you are required to either file by overnight delivery or submit to the Secretary's Share Point File system to ensure the timely filing of your submission. Filers should contact the Secretary's Bureau in advance to gain access to the Share Point File system. Make sure to reference the Docket Number listed above when filing your response.

Definitions:

Large Load Customer:	A Large Load Customer is defined as a customer with maximum contract capacity of 50 MW or above individually or multiple closely located customers with maximum contract capacity of 100 MW or greater in the aggregate.

M-2025-3058814

Company Name PECO
Company Contact David Vermeire
Contact Phone
Contact Email david.vermeire@exeloncorp.com

Please provide a 20-year calculated demand forecast that provides the following breakdown of system demand.

	Forecast Energy Demand (MWh)*						Forecast Impacts from Select Sectors (MWh)*				
Year	Residential	Commercial	Industrial	Other	Resale	TOTAL	Data Centers	EV	Solar	Electrification Impacts, e.g., EV, Solar, Heating, etc.	Industrial/Manufacturing Growth
2026	14,098,988	7,542,456	13,824,337	595,285	-	36,061,067	52,900	224,621	(425,041)		
2027	14,151,260	7,559,417	14,108,248	593,113	-	36,412,039	343,106	302,038	(450,997)		
2028	14,271,097	7,582,747	15,014,901	593,993	-	37,462,738	1,239,636	400,242	(475,431)		
2029	14,344,769	7,544,732	16,409,868	592,257	-	38,891,626	2,706,057	528,972	(499,901)		
2030	14,469,029	7,528,491	17,682,454	592,089	-	40,272,062	4,016,031	686,570	(517,573)		
2031	14,614,681	7,517,076	18,694,213	591,920	-	41,417,891	5,056,467	873,669	(529,641)		
2032	14,773,472	7,509,864	19,636,061	591,752	-	42,511,148	6,019,418	1,085,681	(541,709)		
2033	14,936,869	7,505,680	20,973,785	591,583	-	44,007,917	7,372,785	1,310,789	(553,777)		
2034	15,101,057	7,503,156	23,007,793	591,415	-	46,203,420	9,419,445	1,541,337	(565,845)		
2035	15,263,108	7,502,699	24,378,568	591,246	-	47,735,622	10,799,145	1,775,545	(577,913)		
2036	15,421,341	7,502,341	25,771,697	591,078	-	49,286,457	12,201,021	2,006,210	(589,981)		
2037	15,574,327	7,501,659	26,254,585	590,910	-	49,921,480	12,693,240	2,230,720	(602,049)		
2038	15,721,834	7,499,809	26,243,147	590,741	-	50,055,532	12,693,240	2,446,477	(614,117)		
2039	15,863,217	7,496,625	26,229,307	590,573	-	50,179,722	12,693,240	2,652,373	(626,185)		
2040	15,998,032	7,492,086	26,247,799	590,404	-	50,328,322	12,728,016	2,847,903	(638,253)		
2041	16,126,319	7,482,654	26,187,919	590,236	-	50,387,128	12,693,240	3,023,191	(650,321)		
2042	16,245,624	7,470,876	26,158,588	590,067	-	50,465,155	12,693,240	3,182,923	(662,389)		
2043	16,348,136	7,454,413	26,120,811	589,899	-	50,513,259	12,693,240	3,312,733	(674,457)		
2044	16,441,680	7,436,164	26,114,589	589,731	-	50,582,164	12,728,016	3,428,567	(686,525)		
2045	16,524,163	7,412,025	26,028,200	589,562	-	50,553,950	12,693,240	3,516,835	(698,593)		
2046	16,606,645	7,387,887	25,941,812	589,394	-	50,525,737	12,693,240	3,605,104	(710,661)		

* Forecast reflects most current 20-year outlook; Data center forecast aligns to 'LL Adj. Forecast (Update)' tab

M-2025-3058814

Company Name PECO
Company Contact David Vermeire
Contact Phone
Contact Email david.vermeire@exeloncorp.com

Please provide a 20-year calculated system Peak Load Forecast as follows:

	Forecast Peak Load (MW)*					Forecast Peak Load Impacts from Select Sectors (MW)*				
Year	Summer	Winter	Annual	Annual Load Factor	TOTAL	Data Centers	EV	Solar	Electrification Impacts, e.g., EV, Solar, Heating, etc.	Industrial/Manufacturing Growth
2026	8,584	6,416	8,584	52%		17	37	(40)		
2027	8,667	6,458	8,667	52%		88	49	(44)		
2028	8,809	6,584	8,809	52%		222	65	(47)		
2029	8,963	6,819	8,963	53%		369	86	(51)		
2030	9,117	7,041	9,117	54%		516	112	(53)		
2031	9,261	7,220	9,261	55%		646	142	(54)		
2032	9,447	7,388	9,447	55%		838	177	(55)		
2033	9,677	7,636	9,677	56%		1,027	214	(56)		
2034	9,872	8,025	9,872	57%		1,202	251	(57)		
2035	10,068	8,304	10,068	58%		1,377	290	(58)		
2036	10,240	8,576	10,240	59%		1,552	327	(59)		
2037	10,341	8,688	10,341	59%		1,610	364	(61)		
2038	10,358	8,708	10,358	59%		1,610	399	(62)		
2039	10,374	8,727	10,374	59%		1,610	433	(63)		
2040	10,366	8,749	10,366	59%		1,610	464	(64)		
2041	10,399	8,759	10,399	59%		1,610	493	(65)		
2042	10,408	8,770	10,408	59%		1,610	519	(66)		
2043	10,411	8,777	10,411	60%		1,610	540	(67)		
2044	10,390	8,785	10,390	60%		1,610	559	(68)		
2045	10,410	8,781	10,410	60%		1,610	574	(69)		
2046	10,409	8,783	10,409	60%		1,610	588	(71)		

* Forecast reflects most current 20-year outlook; Data center forecast aligns to 'LL Adj. Forecast (Update)' tab

M-2025-3058814

Company Name	PECO
Company Contact	David Vermeire
Contact Phone	
Contact Email	david.vermeire@exeloncorp.com

Identify any load factors used to calculate demand for certain load types.

Load Type	Load Factor
Commercial Office	-
Data Center	90%
EV	-
Industrial	-
Medical Center	-
Refrigerated Storage	-
Stadium	-
Water/Wastewater Treatment	-
Other	-

Add rows as necessary

Total Load Growth through 2046

VERIFICATION

I, **Brendan Taylor, VP, Regulatory Policy and Strategy**, for PECO Energy Company, hereby state that the facts above set forth are true and correct to the best of my knowledge, information and belief; and that I expect to be able to prove the same at a hearing held in this matter. I understand that the statements herein are made subject to the penalties of 18 Pa.C.S. §4904 pertaining to false statements to authorities.

Dated: April 10, 2026

Brendan Taylor