



September 29, 2026

Exelon 2027 PJM Large Load Submission

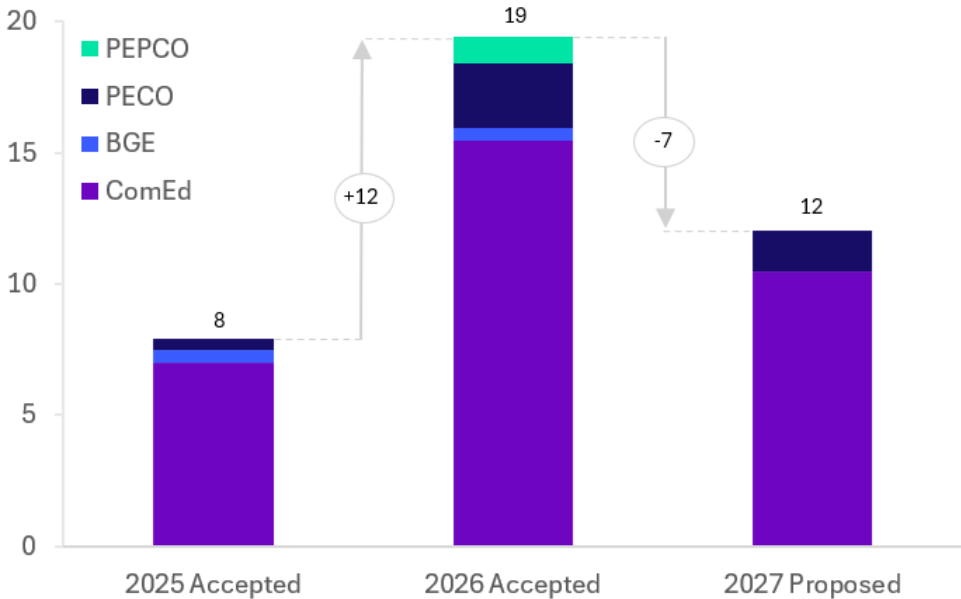
Exelon Load Forecasting

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
- Exelon’s forecast includes only data centers: in-service and new data center projects at ComEd and PECO
- Project lists are gathered from key Exelon partners: Economic Development and Transmission Planning
- Exelon’s forecast are internally evaluated against historical trend, economic data analysis, and load driver growth evaluation

High-Probability Capacity (GW)



~12 GW of high probability capacity incl. in-service (-7 GW vs last year)

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Key '27 Submission Details

- Capacity starting point lowered from 19 GW → 12 GW (incl. in-service)
- For the 2027 LLA, strengthened its forecast inclusion criteria. An included development must be supported by a signed Transmission Security Agreement (TSA), or a comparable binding agreement, together with a submitted Letter of Credit
- Projects that are not subject to a TSA must have at least entered Phase 1 engineering with a financial deposit submitted by the customer with approved engineering design costs

Key Forecast Changes

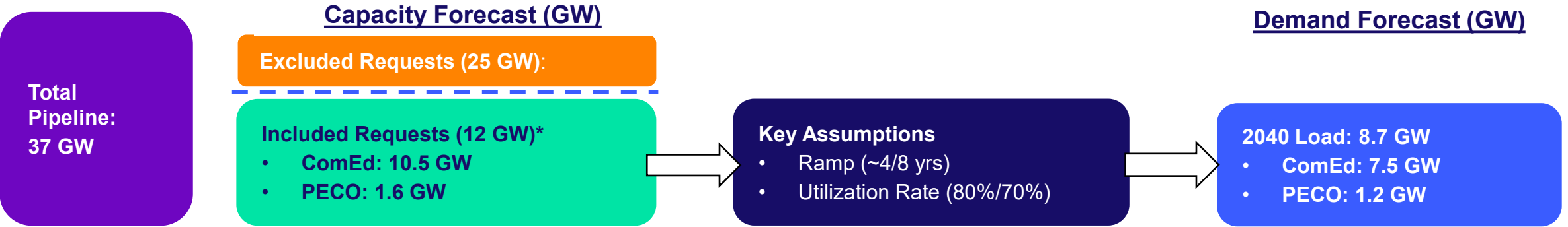
- Lower high probability starting point reduces 2031 demand to **~6 GW (-2 GW vs '26 LLA)** partially offset by customer-provided ramp schedules and an 80% utilization assumption
- Versus the prior submission, changes reflect drop-outs, updated engineering status, capacity and timing revisions, missing TSAs, and unmet prerequisites of service

Forecast Development and Overview

Criteria/Assumption	2026 LLA	2027 LLA
Commitment Type	Construction Commitment	Construction Commitment
Agreement Types	Engineering	TSA + LOC/ Engineering
Financial Commitment	Yes	Yes
Ramp Structure	5-8 Yrs	~4 Yrs (TSA)/ 8 Yrs (Default)
Utilization Rate	70%	80% (TSA)/ 70% (Default)
PJM TEAC Need	Submitted	Submitted

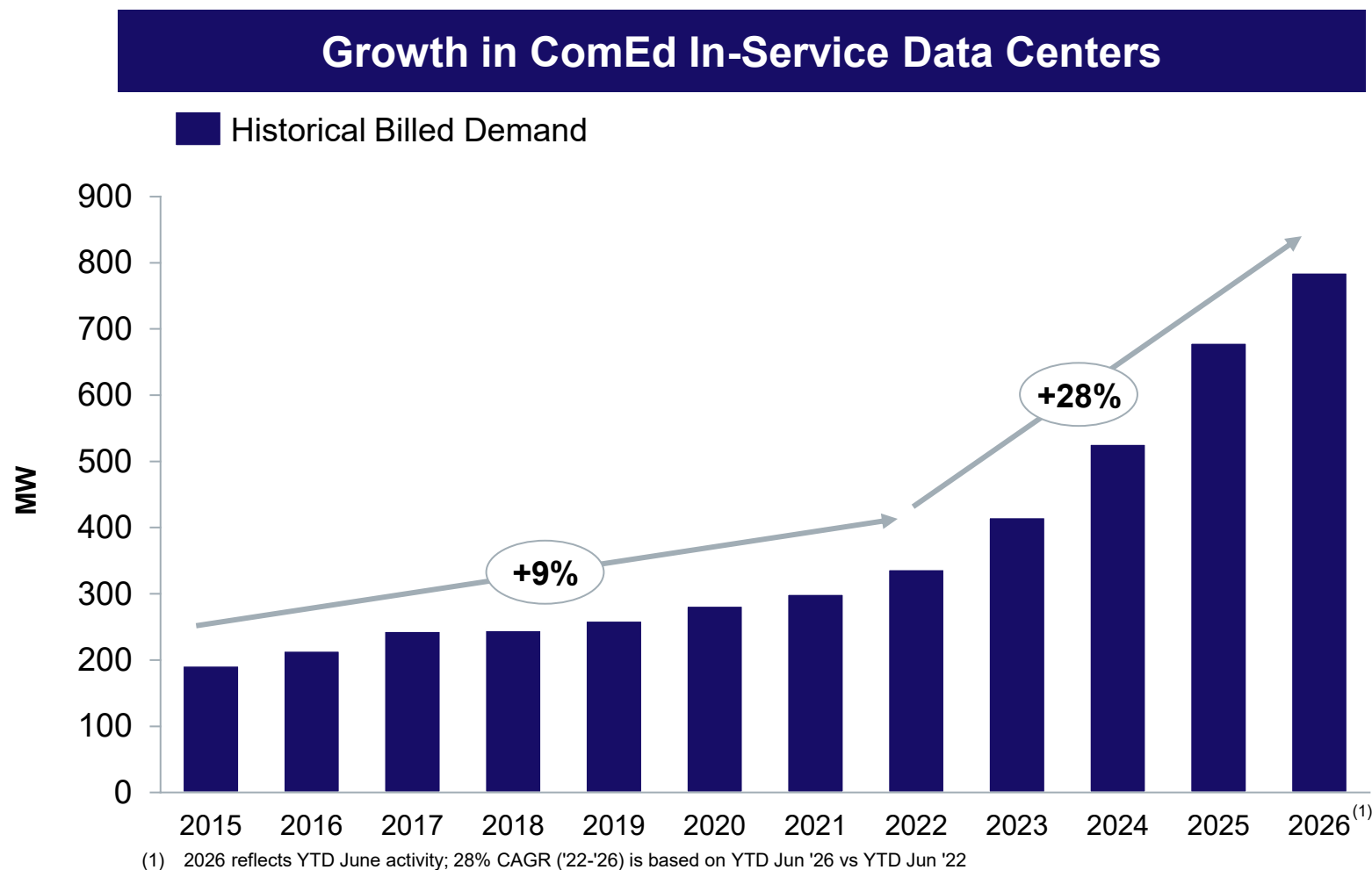
- Exelon has an obligation to serve interconnection requests through its retail tariff
- Exelon's large load forecast proposal leverages a bottoms-up, contract-based approach
- Forecast inclusion now requires signed Transmission Security Agreement (TSA) + submitted Letter of Credit (LOC) where offered
- Ramp and Utilization Rates convert customer capacity requests into demand forecasts (expectation of future realized load) aligned to customer-provided detail aligning to TSAs and other agreements
- **RERRA Feedback:** Met with PA PUC Staff (8/17) and ICC Staff (8/26). Both RERRAs found our methods to be reasonable and did not have any suggested changes.

Forecast Overview



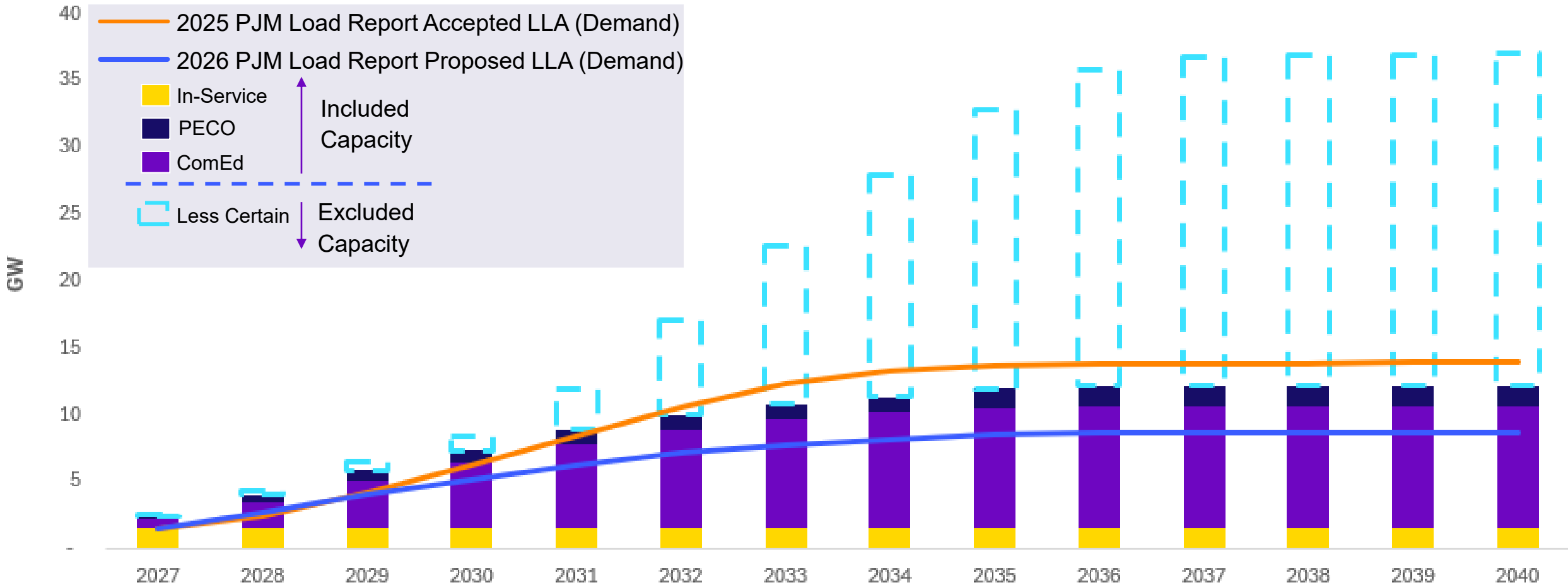
* Includes in-service and new projects meeting forecast criteria; amounts may not sum due to rounding

Evolution of Large Load



Strong growth trend continues at ComEd

Exelon Large Load Forecast Adjustment Proposal



- ~37 GW Total Large Load List with ~12 GW of high probability capacity (incl. in-service) is the basis for '27 LLA
- Forecasted demand of ~6 GW in 2031 (-2 GW vs '26 LLA) and ~9 GW in 2040 (-5 GW vs '26 LLA)
- Overall lower long-term forecast driven by capacity changes (project drop-outs) partially offset by utilization rate increases; near-term demand increases driven by faster ramp assumptions aligned to TSA ramp schedules

Exelon Large Load Forecast Request Proposal

Capacity Forecast (MW)

Zone	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
ComEd	2,070	3,379	4,919	6,286	7,670	8,744	9,520	10,071	10,401	10,475	10,475	10,475	10,475	10,475	10,475	10,475	10,475	10,475	10,475	10,475	10,475
PECO	135	489	793	968	1,105	1,162	1,190	1,190	1,412	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550

Demand Forecast (MW)

Zone	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
ComEd	1,378	2,269	3,351	4,372	5,418	6,223	6,794	7,188	7,426	7,482	7,482	7,482	7,482	7,482	7,482	7,482	7,482	7,482	7,482	7,482	7,482
PECO	105	382	616	747	848	887	907	907	1,084	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195

* Load forecasts represent Jun-Aug average GW and include in-service customers