Exelon Large Load Forecast Adjustment Methodology

Exelon submitted large load adjustment requests with PJM in September 2024 to be considered for the upcoming 2025 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 interconnection requests and faster load growth from in-service data center customers. 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) and electric vehicle battery manufacturing projects (ComEd).

Forecast development utilizes a 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 an actionable forecast.

Forecast Criteria and Assumption Summary

- **Forecast Certainty Criteria**: Threshold/requirement for including data center/high-density load projects in load forecast and adjustment proposal
  - Forecast includes projects with signed engineering agreements/financial deposits
- **M-3 Status**: All transmission projects were submitted through the local plan or are anticipated to be submitted by year-end
- **Ramp Assumption**: Incremental load increases to final capacity
  - 8-year ramp for new projects from in-service date based on historical experience with large load customer ramps
- **Utilization Rate Assumption**: % of requested customer capacity assumed to be realized after ramp period
  - Varies by zone reflecting project specific detail

Forecast Development and Results

The Exelon Large load forecast process starting point is a comprehensive list ranging from large load projects with very early-stage 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. This approach establishes a certainty criterion that "draws a line" and excludes more prospective large load projects ("Prospects") which have expressed interest in coming to our service territories but have not made firm commitments. Another key criterion we utilize is whether the customer request has been processed at PJM through the FERC-approved M-3 procedure or is expected to be by end of year.

Of the projects included, customer capacity requests are translated into a reasonable forecast using key assumption around customer load ramps and a utilization rate. Exelon assumes load will ramp linearly over an 8-year period from each project's estimated in-service date. After the 8-year ramp, new projects are assumed to reach their final forecasted demand calculated as the customer capacity request adjusted for a capacity utilization rate. In the majority of cases this rate is 70%, except where there are known project expansion plans which provide for a higher assumed utilization. Capacity requests total 0.5 GW at BGE, 7.0 GW at ComEd, and 0.4 GW at PECO resulting in 8 GW of requested capacity across Exelon. After applying the estimated ramp period and applicable utilization rate, Exelon's large load adjustment requests for annual summer peak are approximately 0.6 GW in 2025, 3.0 GW in 2030, and 5.6 GW in 2035.

Exelon Load Additions for Data Centers in PJM 2025 Load Forecast (MW)

EDC	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
BGE	12	20	27	36	80	124	169	210	247	284	321	357	358	358	358	358	358	358	358	358	358
ComEd	550	729	1,027	1,454	1,945	2,480	3,019	3,541	4,025	4,419	4,682	4,805	4,856	4,858	4,859	4,859	4,859	4,859	4,859	4,859	4,859
PECO	0.5	19	71	125	179	233	286	340	393	429	430	430	430	430	430	430	430	430	430	430	430

Exelon Load Additions for EV Battery Manufacturing in PJM 2025 Load Forecast (MW)

EDC	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
ComEd	-	113	113	113	113	113	113	113	113	113	113	113	113	113	113	113	113	113	113	113	113

note: data reflects summer peak MW