



Diversity, Equity & Inclusion Annual Report 2022



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Message From Leadership



At Exelon, we embrace diversity, equity and inclusion (DEI) as foundational values for our organization. Exelon and our six operating companies—Atlantic City Electric (ACE), Baltimore Gas and Electric (BGE), Commonwealth Edison (ComEd), Delmarva Power & Light (DPL), PECO Energy Company (PECO) and Potomac Electric Power Company (Pepco)—work to advance DEI within our company and the communities we serve. These core values are part of who we are and underlie all the work that we do. DEI plays a critical role in our mission to deliver safe, reliable and affordable energy to our customers and our work to support the clean energy transition. Embracing and leveraging diversity, ensuring an equitable and inclusive workplace culture and serving the needs of communities are all key components of powering a cleaner and brighter future for our customers and communities.

This 2022 DEI Annual Report highlights the actions we took to advance our strong commitment to DEI and further embed it into all aspects of our work. Inside, you will learn more about our DEI strategy and initiatives within each of our operating companies, and the ways in which those initiatives advanced our commitment to this work both in the company and community.

Highlights from the previous year include:

- With more than 80 programs, our industry-recognized Workforce Development efforts continue to be a primary way to drive positive impact in our service areas and provide family-supporting jobs in the communities where our customers live and work.
- Our internal Racial Equity Task Force continued in its third year to be an important coordinator and driver of our collective DEI efforts.
- Our 10 Employee Resources Groups are critical enablers of our company's DEI strategy and have evolved to engage more of our team members and further impact our business.
- The \$36 million Racial Equity Capital Fund (RECF), launched by Exelon in partnership with the Exelon Foundation in 2021, began providing financing to minority-owned businesses in the cities where we do business in 2022.
- In 2022, our spending with diversity-certified suppliers reached nearly \$2.9 billion and we maintained our membership in the prestigious Billion Dollar Roundtable, a top-level advocacy organization that promotes corporate supplier diversity excellence.

Our success—both as a corporation and as a community partner—is built upon our approach to DEI. While we keep working to support the transition toward cleaner energy, DEI will remain a core value and critical part of our business strategy. It makes good business sense, and it's the right thing to do.

Sincerely,

Amy Best

Executive Vice President and Chief Human Resources Officer, Exelon Corporation

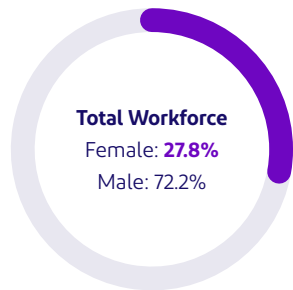
Robert Matthews

Vice President, Talent and Chief Diversity, Equity and Inclusion Officer, Exelon Corporation

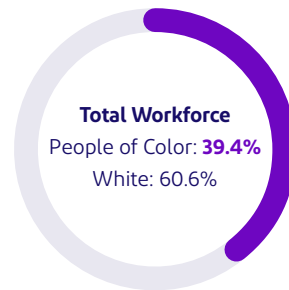
2022 in Review

Employee Diversity in 2022^[1]

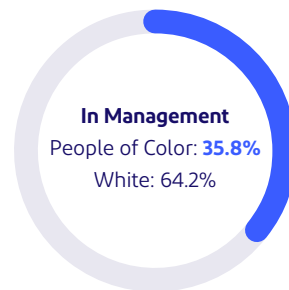
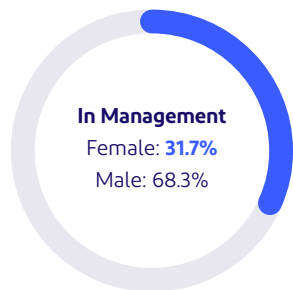
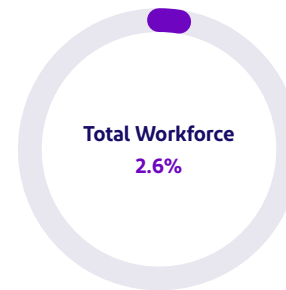
Gender Diversity



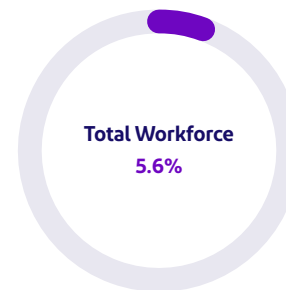
Racial and Ethnic Diversity



Disability Representation



Veteran Representation



DEI Commitment in Action

Our Track Record of Achievement

In 2022, Exelon received several awards, including:

- Just Capital—America's 100 Most Just Companies
- Human Rights Campaign Foundation—Corporate Equality Index as a Best Place to Work for LGBTQ+ Equality
- Chairman's Award for Workforce Development Leadership in the Center for Energy Workforce Development (CEWD) 2022 Impact Awards
- U.S. Veterans Magazine—Top Veteran-Friendly Companies and Top Supplier Diversity Programs

[1] All statistics are as of 12/31/22. Information about gender, race or ethnicity, veteran status and disability is self-identified by employees. For more information, please see the Company's EEO-1 Reports posted on [exeloncorp.com](https://www.exeloncorp.com). "Management" is defined as executive and senior level officials and managers and employees who have direct reports and/or supervisory responsibilities.

Exelon's DEI Framework

Exelon operates in a world rich in diversity—in race, ethnicity, gender, sexual orientation, gender identity, disability, religious affiliation, experience and thought. Our program builds upon five central pillars, among others, to guide our continued work:



“To best serve Exelon’s more than 10 million customers in some of the most diverse cities in the U.S., it’s critical that our team of more than 19,000 employees reflects that same array of perspectives and life experiences. We want to bring the best people to the team and ideas to the table—which only happens when opportunities are accessible to everyone. Achieving our purpose to power a cleaner and brighter future for our customers and communities depends on living our DEI values.”

Calvin Butler, President and Chief Executive Officer,
Exelon Corporation



Diverse Workforce

Attracting, retaining and advancing employees of all backgrounds that reflect the realities of our marketplace and communities.



Inclusive Workplace

Creating a culture of inclusion through consistent and sustained execution of the Exelon DEI strategy.



Community Partnerships

Ensuring that Exelon leadership has a significant reach and visible presence in a strategic core group of diverse community-based organizations.



Diverse Business Empowerment

Pursuing a diverse range of suppliers, vendors and service providers.



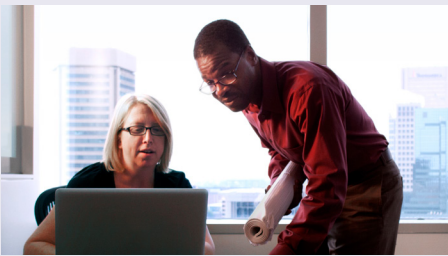
Thought Leadership

Sharing our practices and commitment to DEI with employees, customers and communities to influence and impact the energy industry and beyond.

Diversity, equity and inclusion at Exelon strengthen our company and communities.

Developing Strong DEI Governance

DEI Commitment in Action



DEI at Exelon strengthens our ability to achieve our purpose by:

- Integrating diversity, equity and inclusion as a business imperative and a core value.
- Attracting, retaining and advancing employees who will best serve and represent our customers, partners and communities.
- Providing a workplace that ensures we respect one another and allows each of us to enjoy the opportunity to grow and contribute at our greatest potential.

Board Oversight

At Exelon, we believe that a sense of belonging drives business success. To this end, we strive to create an inclusive workplace in which employees feel respected and valued and can be their authentic selves. While this is reinforced at every level of our organization, our leaders have committed to regular reviews of our DEI-related efforts and progress, including updates to the Exelon Board of Directors (Board).

The Corporate Governance Committee regularly reviews the composition of Exelon's Board and while the Committee does not prescribe diversity standards, it considers diversity to be an important consideration when evaluating Board composition and director qualifications. The Corporate Governance Committee considers all aspects of diversity, including gender, race or ethnicity, background, skills, experience and thought.

The Board also engages with management on issues related to DEI and corporate culture, including the following recurring topics and reports: Annual report on Exelon's diversity strategies, goals and progress; Annual updates on Exelon's spending with diverse suppliers; Annual report on the diversity of Exelon's key corporate functions (e.g., Legal and Finance); and Review of Employee Engagement Survey results to identify our organizational strengths and areas of opportunity for growth.

The Board also appreciates that transparency and accountability help to support continuous improvement. For the last several years, Exelon has published a DEI Report as well as a Diverse Business Empowerment Annual Report detailing our spending with diverse-certified suppliers. In 2021, Exelon began publishing its EEO-1 Report on its website, an Environmental, Social and Governance (ESG) Report (in addition to our annual Exelon Sustainability Report) and expanded disclosures about Board diversity. We understand that the interests and expectations of our customers, employees and shareholders continue to evolve, and we will continue to evaluate our approach to public disclosures as we go forward.

Exelon Corporate and Operating Company Leadership

Since 2020, Exelon's Racial Equity Task Force, comprised of senior leaders from across all operating companies and corporate, has served as the convening body to facilitate the advancement of our company racial equity and social justice initiatives in six key areas: Culture & Accountability, Customers, Community Empowerment, Policy Reform, Workforce Development and Environmental Justice. In 2022, Environmental Justice was established as a key area of focus to acknowledge our company commitment to—and role in—advancing the equitable treatment and meaningful involvement of all people regardless of ethnicity, nationality or income with respect to the development, implementation and enforcement of environmental laws, regulations and policies, and potential adverse environmental impacts.



“In addition to being the right thing to do, we believe a focus on DEI is good for our bottom line. Fostering a diverse, equitable and inclusive culture is critical to ensuring a fully engaged workforce that represents the communities we are privileged to serve. We believe that greater inclusion will ultimately result in a better employee experience, driving increased productivity and innovation necessary to lead the energy transformation. In Finance, we support our employees in the Leadership Councils, host open discussions on current events and are committed to the development of diverse talent through support of Exelon ERGs, Finance’s women empowerment group, EmpowHER, and our rotational leadership development and internship programs.”

Jeanne Jones, Executive Vice President and Chief Financial Officer, Exelon Corporation

To further advance Exelon's DEI strategy, the company also leverages Leadership Councils with the specific goal to deepen and expand our workforce pipeline to attract and maintain African American, Pan-Asian and Latinx leaders. With over 80 leaders across councils, meetings are held monthly to create and drive strategies that advance equity initiatives and advocate for the development and sponsorship of future leaders. Employee engagement, advancement and retention are integral to each council's strategies and programming. In addition to this core function, the councils also serve as critical thought partners to our executive leaders as they determine appropriate responses to issues impacting our employees and communities.

DEI Commitment in Action



Awarding Performance

Exelon has named 34 companies to its annual DEI Honor Roll. The Honor Roll recognizes partners in banking, insurance, legal, professional services, investments and IT services for their efforts to include women and people of color in key roles on account teams working with Exelon. The Honor Roll is just one way Exelon is committed to helping advance DEI values.

DEI Commitment in Action



Accelerating the Pace of Progress

While DEI is not one person's job, it is everyone's responsibility. We expect employees at all levels of our organization to hold themselves accountable for their contributions to the workplace and incorporate the principles reflected in Exelon's DEI Framework within their approach to work on a daily basis. To this end, Exelon Corporate and our operating companies provide regular trainings and educational opportunities for employees to expand their DEI knowledge and be better partners to colleagues of all backgrounds.

DEI Accountability

Exelon implemented a DEI performance goal for management employees. The purpose of this goal is two-fold:

1. To promote a more inclusive and equitable culture; and
2. To reinforce that every management employee and leader at Exelon is accountable for DEI and has the tools and resources to advance the company's DEI strategy.

The DEI performance goal includes a range of objectives and key results to be achieved by level. To support employees in setting and achieving their respective DEI performance goals, Exelon provides educational resources that further their DEI educational journey and acumen.

In addition, the Compensation Committee of Exelon's Board approved a change to the 2023 annual incentive program (AIP) design to include an ESG multiplier that will align and reinforce the company's focus on driving its ESG strategy. The ESG multiplier may increase or decrease the overall AIP payout up to ± 10 percent, based on Exelon's progress on its Path to Clean and DEI goals. The multiplier will be based, in part, on a holistic evaluation of performance based on quantitative and qualitative assessment of DEI initiatives including diverse hiring practices, spend with diverse suppliers and employee engagement survey scores.



"Advancing a culture that is diverse, inclusive and equitable requires we do more than talk about it. Holding ourselves and each other accountable in our day-to-day work is important, but so is building reporting mechanisms into our governance and performance development. Our DEI goal for management employees and new ESG multiplier, which impacts the incentive plan for all employees, help us ensure we continue to move the company forward."

Amy Best, Executive Vice President and Chief Human Resources Officer, Exelon Corporation

Fostering a Diverse Workforce

Attracting Talented Candidates

In 2022, Exelon, like many other companies, faced a rapidly changing labor environment with historically low unemployment and critical vacancies, including engineering and project management. However, by the end of 2022, we were pleased to have resumed typical rates of hiring and growth. We believe this speaks to our reputation as a great place to work and our ability to adapt to ever-changing market conditions.

Exelon's Talent Acquisition team has been an integral part of supporting our company's DEI strategy to attract, develop and retain talent of all backgrounds, who are representative of our communities and the relevant labor market. The Talent Acquisition team continues to improve our diversity recruiting practices by optimizing our use of technology and continually enhancing our processes to ensure that we maintain diverse candidate pools.

Exelon also remains committed to hiring those who have served in the military. We connect with veterans at military-focused events and partner with military organizations such as RecruitMilitary to share our career opportunities. In 2022, 5.6 percent of our total external hires were veterans.



“Through PHI’s workforce development efforts, we’re using these training programs to directly tear down barriers in our community, supporting the elevation of economic equity and the promotion of new and engaging employment opportunities. The work we do is critical to our communities, providing members with employment, a promising career path for their future and the ability to secure financial stability for themselves and their family. It’s incredible seeing the impacts these programs have in the lives of those in our communities and something I’m proud to witness with each graduating class.

The work we do is critical to our communities, providing members with employment, a promising career path for their future and the ability to secure financial stability for themselves and their family. While the work we do is important, it’s equally as important who completes these much-needed system enhancements. Having a workforce directly connected to the projects taking place in their communities further supports our efforts in being a community first organization—while also providing customers with greater input on their community’s economic and energy future.”

Tyler Anthony, President and Chief Executive Officer, Pepco Holdings

DEI Commitment in Action



Connecting With Prospective Talent

Exelon continues to innovate to attract diverse talent. In 2022, our Talent Acquisition team launched handshake cards, a recruiting tool to streamline prospective employee access to open positions and improve the overall application process. With this tool in place, field employees were able to easily direct prospective employees to the most up-to-date information on employment opportunities.

Early Careers and Internship Recruitment

Exelon seeks to build a robust diverse pipeline of future talent through internships, university and veteran recruiting and STEM Academies. To this end, we engaged in partnerships with a variety of organizations that promote diversity in our industry, including the Society of Women Engineers, Society of Hispanic Engineers, Society of Asian Scientists & Engineers and National Society of Black Engineers.

To provide diverse candidates opportunities for on-the-job learning, our corporate Information Technology (IT) team has worked with Year Up since 2009. Year Up is an organization that partners with employers to ensure equitable access to economic opportunity, education and experiences for young adults to support their education and career goals. In this period, IT has hosted a total of 356 interns for initial six-month periods. Sixty-three percent of those interns have obtained employment with Exelon or with contractors who partner with Exelon. In 2022, IT hosted a cohort of 24 interns and are planning for more than 20 additional interns through January 2024. Exelon is also pursuing the opportunity to expand similar internship programs beyond IT in the coming years.

In 2022, PECO implemented key community-based recruiting events, including the Third Annual Infrastructure Academy, Tech Academy and the Mass Hiring Event. These events led directly to 20 hires from the PECO community. PECO also launched

its inaugural Helper program to help work-ready adults gain utility experience. In its first year, the paid program provided 16 participants exposure to various craft apprenticeships, assigned mentors and training for successful careers and placed 12 participants in full-time apprentice roles. Building upon this success, the program continued in 2023 with a new cohort of 20 Helpers. Additionally, PECO engaged its Employee Resource Group (ERG) members to represent the company in several recruitment campaigns at a variety of venues, including local events, colleges and conferences for key associations.



Developing Employees

DEI Training

Exelon is committed to building the DEI capabilities of its workforce. Several educational initiatives, resources and programs ensure employees and leaders across the organization have the tools and resources to advance the company commitment to DEI. Examples include:

- **Executive and Manager Education:** In partnership with an external DEI training expert, Exelon provides inclusive leadership training to executives and management employees. Each learning experience takes an interactive and engaging approach to explore critical DEI topics, inviting participants to shift thoughts, feelings and mindsets and leading to changes in behavior and an improved culture of inclusion. This program explores how racism, sexism, heterosexism and classism reinforce systemic advantage in work, community and personal settings. To date, over 40 percent of senior managers and above have completed inclusive leadership training.
- **DEI Moments:** These micro-learnings were developed and introduced to the organization through meetings, trainings and team huddles. They are designed to allow employees to quickly consume content on relevant DEI topics and help further develop their DEI acumen. Past topics have included combatting micro-aggressions, facilitating intersectionality and navigating our multigenerational workforce.

- **Webinars:** For over eight years, Exelon has delivered a quarterly webinar series to support employees as they continue their diversity, equity and inclusion journey. In 2022, this series addressed important DEI topics such as understanding the impact of bias, intersectionality, collective identity and more. This series will continue in 2023.

Ongoing Learning Opportunities

As Exelon continues its DEI journey, our operating companies tailor ongoing education to the specific needs that they identify in their unique workforce and local communities.

In 2022, PECO expanded its Individual Developmental Inventory learning process and tools to additional leaders after initially rolling out the resources to senior vice presidents and vice presidents during the prior year. This program allows leaders to examine their personal profile and place on the DEI journey and use that knowledge to grow as a leader, enabling them to better understand their team and team needs to develop a more inclusive team and culture. It also created connection between the leaders based on their common learnings.

Exelon operating companies also offer robust mentorship opportunities. At PHI, the Mentorship Program takes a variety of forms, including one-to-one mentoring, leader-led small group mentoring and ERG-led mentoring circles. These relationships help employees build business acumen and develop expertise specific to their common interest areas.

DEI Commitment in Action



Fostering Dialogue

In 2022, BGE Talks hosted 11 conversations on a variety of topics, including Black Excellence and the LGBTQ Experience. Altogether, BGE Talks featured 28 diverse panelists and presenters from across operating companies. These successful events engaged an average of approximately 200 participants per session.



In 2022, more than 930 employees—representing 62 percent of the eligible PHI employee population—participated in the program. Mentoring circle conversations cover both generally applicable and identity-specific topics, such as:

- Balancing Work, Life and Parenting;
- Developing Skills for Career Progression;
- Leading Meaningful DEI Dialogues for Leaders;
- LGBTQ Visibility in the Workplace; and
- Navigating through Tough Racial Justice Conversations.

Additionally, an enterprise-wide mentoring program was announced and is scheduled to launch in 2023. This program will allow employees to engage in mentoring relationships across the enterprise.

Exelon Corporate's talent management and organizational development program directs all people leaders to participate in Bias Training prior to our Business Talent Review process to help effectively mitigate bias in our annual talent review process. Unconscious Bias Training is also made available to hiring managers.

Employee Engagement Efforts

Our largest employee experience research is our bi-annual Employee Engagement Survey. The surveys measure employee engagement, development, innovation, DEI, safety and other aspects of the employee experience. Between our major bi-annual Employee Engagement Surveys, we conduct interim, targeted surveys to stay connected to our employees and gather insights to help us create an engaged workforce and rewarding experiences at work. As results are shared with senior management and the Exelon Board, management employees also use the survey to inform ongoing engagement with employees—especially in areas where there are identified opportunities for improvement.

In the most recent survey, 85 percent of employees participated. Among participating employees, 79 percent indicated they are proud to work at Exelon and 81 percent indicated they are proud of the Company's involvement in the community. While we are pleased by these results, we are committed to continually improving employee engagement to respond to employees' evolving expectations.

Employee-Led Equity Programs

We empower employees to lead company initiatives they believe will support their colleagues and therefore benefit the company at large. For example, ComEd's affinity group for working parents of any gender, MomEd, provides a forum for peers with shared experiences to share information, resources and support. In 2022, MomEd and Human Resources partnered to expand our enterprise-wide policies and practices to ensure that our benefits encourage

working mothers to remain in the workforce when starting families, managing fertility, experiencing pregnancy loss and nursing young children. As a result of these efforts, the following expanded benefits are offered across Exelon:

- Our policy on paid bereavement now includes loss of a pregnancy to ensure employees have the support they need.
- We have developed a partnership with Milk Stork to support our nursing employees when traveling or on lengthy field assignments. This reinforces our belief that individuals can nourish both their babies and their career ambitions. Milk Stork offers refrigerated and frozen shipping, as well as toting services that enable families to get their milk home from anywhere in the world.
- We offer dedicated parking spaces at our Chicago North Headquarters office for expectant mothers.

Additionally, BGE has maintained key initiatives over the last several years, including the Racially Inclusive Safe and Equitable (RISE) and Equal by 30 programs. The RISE initiative was established in 2020 to develop programming at BGE to advance DEI within the company and address systematic discrimination in the communities the company serves. As RISE enters its third year, BGE is committed to evolving the program to create a sustainable environment where employees have the capability to participate in dialogue and take meaningful actions that will result in greater understanding of systemic racism. BGE intends to achieve this aim by promoting transformational thinking at both an individual and collective level through education, allyship advocacy and connection.

Employee Resource Groups (ERGs)

We believe that employee engagement is critical to the success of our company's DEI strategy. Open to all employees, ERGs help ensure that we are incorporating a variety of voices in our journey to advance a culture of inclusion. For that reason, we are proud to sponsor 10 ERGs with 40 chapters. More than 10,000 employees across the company engaged with at least one ERG in 2022. Throughout the year, our ERGs delivered over 500 programs and initiatives that align with one of the following six goals:



"I am very proud to be the executive sponsor of the Organization of Latinos at Exelon employee resource group, because I see first-hand how our ERGs create a sense of community and engagement across our company. Not only do these important groups bring together colleagues of similar experiences and backgrounds, but they also help educate all our employees about other cultures and perspectives, creating understanding and acceptance across our company."

David Diaz, Senior Vice President, Audit Services, Exelon Corporation

Program offerings range from culture chats to leadership panel discussions and education segments to professional development offerings to philanthropic engagements. For instance, in 2022, the ENABLED (Exelon Network for Awareness Benefiting Leaders & Employees About Disabilities) ERG hosted a summit that included a keynote speech from the group's executive sponsor, a session on mental health with an external expert, a presentation from a motivational speaker and disability advocate and a session on caregiving presented in partnership with the Down Syndrome Association. The Pride ERG partnered with Exelon Corporate's Communications Department to formalize the inclusion of pronouns in branding guidelines for company email signatures. The Organization of Latinos at Exelon (OLÉ) also sponsored multiple development events with the Society of Hispanic Professional Engineers during 2022, including hosting a virtual tour of the National Museum of the American Latino to celebrate Hispanic Heritage Month.

We are proud of how our ERGs have continued to grow and evolve in recent years. The ERGs will continue to contribute to our company's DEI journey and serve as a critical business enabler.



Retaining Experienced Leaders

Our leaders drive the work that we do on a daily basis and ultimately shape who we are as Exelon. Across our company, each operating company provides employees resources to develop their skillsets and advance.

PHI continues to host monthly Lead Coach and Engage Power Up sessions that feature presentations from senior leadership and are designed to provide timely information and skills to fellow leaders. These sessions engage approximately 300 PHI leaders on a monthly basis and help leaders develop inclusive coaching and engaging behaviors so that these practices are implemented across the company.



To further advance this goal, PHI also hosted ongoing GROW (Goal Setting—Resource Education—Ongoing Development—Winning People and Teams) career development experiences that are open to employees across the company to promote employee development. Planning and executing GROW workshops is a collaborative effort between leaders from across the company, including representatives from multiple ERGs and Exelon corporate functions. Typical topics may include interview skills, career pathing, networking and mentoring. Over 3,900 employees have benefited from these workshops during 2022.

PECO introduced Dare to Lead (DTL) for senior leaders. DTL learning modules, facilitated by licensed Brené Brown consultants, are intended to upskill senior leaders to be accountable for a culture of inclusion. These learnings will equip leaders with the tools to reflect on the importance of the “I” of DEI in their personal and our company’s journey.

PECO also conducted Learning and Development dialogues with over 20 directors and other leaders. Partnering with leaders committed to advancing DEI helped increase day-to-day opportunities for dialogue among small, local groups. Participants in these dialogues will serve as resources for the wider company as we endeavor to expand our discussions of DEI-related topics that may be difficult for others without relevant lived experiences to lead.



“At PECO, we recognize that our ongoing commitment to advancing supplier diversity is truly what sets us apart as a corporate leader in the Greater Philadelphia region. To support local recovery and revitalization efforts in our communities, we are intently focused on connecting diverse-owned businesses to opportunities, increasing our spend with diverse suppliers and driving economic growth for small, minority-owned businesses. Our Supplier Diversity Program is designed to bring the added value of diversity to our procurement process by proactively seeking small, minority-, women- and service-disabled veteran-owned enterprises, ensuring we are leading the path forward.”

Mike Innocenzo, President and Chief Executive Officer, PECO

Promoting Equitable Communities

Strengthening Our Communities

Exelon's commitment to DEI goes well beyond our business and company offices and extends to how we engage our communities and business partners. We recognize that 2022 presented unique challenges, including a skyrocketing cost of living, that heightened need within our communities. To answer this, we continued to provide—and expand—our traditional community support and investment.

For 2023, the Exelon Foundation will match employee donations to eligible nonprofit organizations, dollar for dollar for each employee up to \$10,000 per calendar year, a doubling of the 2022 per employee match limit of \$5,000. In 2022, Exelon employees contributed over \$5.8 million through the Exelon Foundation Employee Giving Campaign and Matching Gifts programs. The Foundation matched a portion of the donations, resulting in \$11.5 million going directly back into the communities we serve. All full-time and part-time employees are eligible to participate.

In October 2021, in partnership with the Exelon Foundation, Exelon announced the creation of the Racial Equity Capital Fund (RECF), a \$36 million fund designed to support minority-owned businesses and promote equity, inclusion and economic opportunity in the communities we serve. The RECF helps minority businesses obtain capital to fuel growth and spur job opportunities in underserved and under-resourced communities that have historically been overlooked by investors and other traditional funding sources. The initiative provides loans between \$100,000 and \$600,000 and equity investments of up to nearly \$2 million to support the long-term success of small, minority-owned businesses that often lack the initial equity and capital necessary to grow.

To further the impact of the initiative, the investments are independently managed by RockCreek, a diverse-owned global investment firm that has invested more than \$7.4 billion in diverse firms since its inception. Investment decisions will be made at RockCreek's sole discretion.

Thus far, the fund has invested \$1 million in Sweeten, a Black, women-owned software company based in Baltimore known for bringing trust, transparency and data-driven decision-making to the construction industry; and \$250,000 in Aging & Diverse Home Healthcare Services, a Black, women-owned home healthcare provider in Philadelphia.

For more information about the RECF, please visit the fund's [website](#).



Exelon and the Exelon Foundation investments:

**\$2.4
million**

to support 24 students at
Historically Black Colleges
and Universities (HBCUs)

**\$1.3
million**

distributed of the \$36 million
committed to support
minority-owned businesses

**Exelon's six utilities and our corporate
functions held 80 different workforce
development programs that represent:**

**\$16
million**

invested

6,000

participants

Additional metrics:

126,500

employee hours volunteered

**\$5.8
million**

raised by employees
through Exelon Foundation

**\$68
million**

raised by Exelon and its operating
companies through Exelon Foundation

93%

of total grants
serving the needs of
diverse populations

Education Support

At Exelon, we believe in the transformational power of education to change individual lives and strengthen communities. We support numerous programs that offer access to high-quality, affordable education to students at all grade levels.

2022 marked the second year that Exelon, the Exelon Foundation and the United Negro College Fund (UNCF) partnered to support the Historically Black Colleges and Universities (HBCU) Corporate Scholars Program. This program is designed to help prepare HBCU students for rewarding careers at Exelon and in the energy industry. In 2022, the program awarded \$2.4 million in scholarships to an initial cohort of 24 college freshmen who receive \$25,000 of need-based aid per year for four years—up to a total of \$100,000.

As part of this initiative, UNCF provides internship preparation to connect participating students with internships in a variety of job functions at Exelon, including business administration, business



“We recognize the role that HBCUs play as anchor institutions and in creating opportunity for economic equity and mobility, leading community development efforts and supporting students who are experiencing systematic and generational marginalization. For these reasons and more, in 2022 BGE deepened our focus to support our region’s HBCUs, which are uniquely positioned to directly and dramatically impact communities of color.”

Carim Khouzami, President and Chief Executive Officer, BGE

management, engineering, finance, information technology and supply chain management. Exelon and the Exelon Foundation also launched the Green Lab Grants Program, which provides grant awards of up to \$50,000 to schools and nonprofit organizations serving Title I-eligible students to invest in hands-on educational spaces where students can prepare for STEM careers. The grants are administered by the Museum of Science and Industry in Chicago and target organizations in communities where Exelon operates. In 2022, \$1 million in Green Lab Grants were awarded to more than 20 education-focused organizations.

PHI partners with local organizations to provide scholarships to students whom are interested in a career in the energy industry. The program was implemented to provide funding for college and connect young talent with internship opportunities and create exposure to career possibilities within Exelon. The program provides grants to support students at the University of the District of Columbia, Montgomery College and Prince George’s Community College.

Training for Work-Ready Adults and Youth

Exelon’s workforce development programs power the economic health of the regions we serve by driving economic equity, empowerment and employment opportunity where it’s needed most—in our underserved and under-resourced communities. We accomplish this by developing programs that equip individuals who are unemployed and underemployed with valuable job skills, while educating the next generation workforce for careers in STEM fields and preparing both work-ready adults and youth for family-supporting careers. Our program is built on four goals:

- Ignite STEM in young minds by delivering programs that provide youth STEM education and help to prepare them for STEM and related technical careers.
- Eliminate barriers to economic empowerment by advocating for policies and practices that eliminate systemic and tactical barriers and expand diverse pipelines across regional workforces.
- Equip work-ready adults and youth for family-supporting careers by deepening current and executing new approaches and partnerships with employers, nonprofits and community groups to expand training and job opportunities.
- Nurture and encourage new ideas by developing standards/measurements, offering thought leadership in workforce development, developing and leveraging best practices and broadly sharing our successes.



Between 2019 and 2022, more than 1,400 people have been hired in family-sustaining careers—either internally, or externally with partner contractors or other companies in the industry—primarily as a result of our job training programs designed specifically to result in immediate hires. The majority of those who were offered jobs were work-ready adult graduates of one of Exelon’s Infrastructure Academies.

Exelon’s Infrastructure Academies help participants develop technical skills in construction and create direct pathways into full-time, family-supporting careers for work-ready adults. The academies address a business and community challenge, while building a pipeline of talented, diverse and local individuals to support Exelon’s ability to meet the workforce needs of the energy future. Participants in our other workforce

development programs (such as barrier reduction initiatives or STEM education and awareness programs for middle or high school students) have received internships, earned college scholarships or increased their knowledge of STEM and STEM careers.

Our STEM programs include learning energy basics in middle schools. The Exelon Foundation STEM Academies inspire high-school girls to pursue careers in the energy field and provide scholarships for college students. STEM Academies, which launched in 2018, strengthen education and introduce the next generation of women to energy careers. Furthermore, our annual STEM Academy Scholarship Program covers all post-secondary education costs and provides internship opportunities with Exelon throughout college for selected STEM Academy alumnae pursuing STEM-related degrees.

In 2022—for the second consecutive year—Exelon was recognized by the Center for Energy Workforce Development (CEWD) with the Chairman’s Award for Workforce Development Leadership, CEWD’s highest honor, which recognizes a company or companies for excellence in general workforce development leadership.

ComEd received the CEWD Community Partnership Award, which recognizes companies for developing unique connections within the local community, including with educators, minority-facing organizations, workforce systems or other groups, that have demonstrated results in fueling the talent pipeline.

Additionally, leaders from BGE and ComEd were recognized with the CEWD Workforce Champion Award to celebrate an individual who has shown extraordinary leadership in the workforce development arena.

Volunteering Efforts

Exelon has a long history of volunteerism to help improve the quality of life for people in the communities where we live, work and serve. Exelon encourages employees to volunteer in their communities and supports them in this work. In addition to benefiting the local community, volunteerism drives employee engagement by allowing our employees to help organizations that align with their individual areas of interest.

We provide opportunities for company-sponsored volunteerism and matching financial support. In 2022, 52 percent of employees participated in at least one of our programs. They volunteered over 126,500 hours and personally contributed more than \$5.8 million through the Exelon Foundation Employee Giving Campaign and Matching Gifts programs.

Every year, we give a portion of our revenue back to our communities to help create opportunities for them to thrive. In 2022, Exelon, along with its operating companies and the Exelon Foundation, provided \$68 million in funding to nonprofit organizations, with 93 percent of our total grants supporting organizations, programs or events that serve the needs of diverse populations.

In 2022, Exelon is proud that we were able to provide advance funding, and in some cases, early payment for multi-year commitments to nonprofit organizations.

DEI Commitment in Action



Supporting Diverse Suppliers

To help diverse businesses within our own value chain footprint expand their capacity, Exelon sponsored the second cohort of the Exelon Foundations Program. Exelon awarded grants through the program to two local affiliates of the National Minority Supplier Development Council (NMSDC), including the Eastern Minority Supplier Development Council (EMSDC) and the Capital Regional Minority Supplier Development Council (CRMSDC).

\$2.9

billion spent with diversity-certified suppliers —**39%** of total supplier spend

Engaging Representative Suppliers

Partnering With Diverse Suppliers

Through our Diverse Business Empowerment program, Exelon realizes competitive advantages from the talents that all people bring to the workplace. Exelon serves some of the nation's largest and most ethnically diverse metropolitan areas—including Baltimore, Chicago, Washington, D.C. and Philadelphia. This means our supplier base, as well as our workforce and culture, must reflect the diversity of the regions we serve by engaging businesses as valued partners in our efforts to serve our customers. We believe that this program will help diverse business enterprises develop and grow. Not only does this benefit Exelon, but it also strengthens our communities.

We source materials, goods and services from thousands of large and small businesses across the country. In 2022, Exelon's total supplier spend was nearly \$7.5 billion. Approximately 67 percent of this total spend was with diversity-certified suppliers who are local to our key operating areas—Illinois, Pennsylvania, Maryland, New Jersey, Delaware and Washington, D.C.

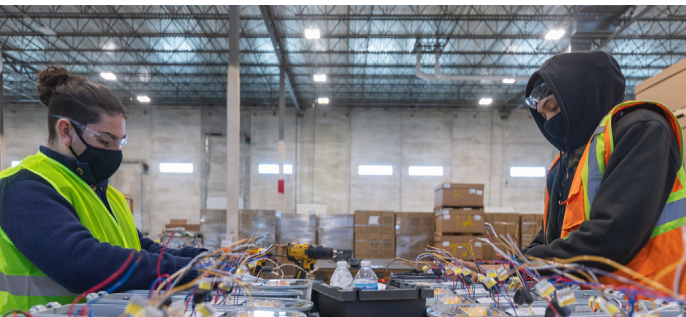
In 2022, Exelon's utilities arranged \$140 million in credit lines with 22 community and minority-owned banks in Illinois, Maryland, New Jersey and Pennsylvania, reinforcing the company's commitment to invest in local communities. These transactions help grow local businesses and the local economy, and are critical to communities that remain challenged in current economic conditions. Exelon's minority and community banking program, which began in 2003, is unique

in the energy industry. Administered by JPMorgan Chase since its inception, the program now has 22 participating banks across the country—almost three times the original number.

Accelerating Business Empowerment Spend

In 2022, our spending with diversity-certified suppliers reached nearly \$2.9 billion—an increase of more than 61 percent since 2018—and accounted for 39 percent of our sourced spending. As further recognition for our continued commitment to building a diverse supply chain, in 2022 Exelon maintained its membership in the prestigious Billion Dollar Roundtable, a top-level advocacy organization that promotes corporate supplier diversity excellence. The organization recognizes companies that spend at least \$1 billion annually with Tier 1 diverse suppliers.

High-margin spend with diversity-certified suppliers totaled \$231 million in 2022, an increase of \$1 million over the previous year. Exelon's high-margin strategy, focused on growing and utilizing diverse businesses in professional services sectors, is regarded as an industry best practice. This strategy focuses on fully integrating diversity-certified suppliers in under-utilized professional services categories. We embarked on the high-margin strategy because businesses in the professional services industries typically have higher profit margins and therefore have an increased capacity to contribute to community economic development through job creation and community-based organization support.



Developing a Diverse Supplier Base

Exelon has long recognized that diverse supplier performance can be enhanced through effective supplier development programs. These developmental initiatives are designed to improve supplier capacity and ultimately enable diversity-certified suppliers to advance in an increasingly competitive sourcing environment. Participants learn about concepts such as field

safety, just-in-time delivery, competitive costing and other industry-specific best practices that foster business growth through innovation.

Additionally, Exelon is focused on growing local diverse businesses through our Empowerment Academies, an internal diverse supplier development program designed to educate and coach diversity-certified businesses on how to compete for contract opportunities, as well as provide direct access to Exelon Utility leaders who are committed to growing diverse partnerships.



“As one of the largest electric utility companies in the country, ComEd serves diverse communities, each with unique needs, opportunities and challenges. We are committed to delivering reliable and affordable energy to every customer in every community we serve. We know we have a critical role in ensuring the transition to cleaner energy is equitable for all, and we have an opportunity to address longstanding public health disparities and income inequality that disproportionately impact low-income residents and people of color.

We have already begun to implement grid modernization and storm hardening projects that protect communities from the impact of extreme weather caused by climate change, because we know many of our customers can't afford to replace a refrigerator or food or lose needed medicines during power interruptions. Our infrastructure investments are designed to reduce pollution and incorporate more renewable energy, which will help diminish the incidence of asthma, lung cancer and other respiratory conditions. At the same time, we are committed to providing well-paying jobs, training a diverse workforce and supporting equitable economic development. That's because, to us, powering the lives of more than 9 million people means more than keeping the lights on.”

Gil Quiniones, Chief Executive Officer, ComEd



Please refer to [Exelon's EEO-1 Report](#) for additional workforce disclosures.

Please refer to the [Exelon Sustainability Report](#) for additional information on Environmental, Social and Governance.

Please refer to [Exelon's Proxy Statement](#) for additional information on DEI governance.