



# News Release

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## **Constellation Energy Applauds Proposed Climate Change Legislation As a Promising First Step in Promoting Greater Investment in Renewable Technology, Energy Efficiency and New Nuclear**

**BALTIMORE**, May 17, 2009 – Constellation Energy (NYSE: CEG) Chairman, President and CEO Mayo A. Shattuck III today released the following statement regarding proposed climate change legislation:

“Climate change is one of the most important issues of our time and the House Energy and Commerce Committee has crafted a thoughtful blueprint outlining the essential steps we must take to achieve America’s long-term greenhouse gas (GHG) reduction goals, improve our energy security, and usher in a new generation of low-emission power generation resources. While we see important opportunities for refinement and improvement, the revised American Clean Energy and Security Act of 2009 that will be considered this week provides a strong foundation to rapidly reach national consensus on an ambitious, long-term policy. We believe it is vital that this important legislation move out of committee and to the House floor for consideration this summer.

“Reducing GHG levels will require significant new investments that change the way we currently produce and consume energy. In the power generation sector, we are fortunate to already have the renewable, nuclear and efficiency technologies that can dramatically cut emissions. What we need is a strong and durable national policy that allows us to more rapidly deploy all of these technologies at the massive scale necessary to make a real difference.

“Committee Chairman Henry A. Waxman and Energy and Environment Subcommittee Chairman Edward Markey deserve considerable credit for their openness in undertaking extensive consultations with a wide range of stakeholders, including the utility and power generation sector, as well as environmental organizations and other stakeholder groups. The bill moving forward to mark-up this week includes substantial improvements and compromises reflecting their constructive input. These outcomes are also the result of the hard work and invaluable expertise of Rep. Rick Boucher and Rep. Bart Gordon, whose important contributions will greatly enhance the prospects that the bill ultimately will receive broad, bipartisan support as it moves through Congress.

“We’re encouraged by the growing momentum in Washington to adopt strong, balanced and effective climate change legislation this year. It is vital to our nation and our energy future.”

### **About Constellation Energy**

Constellation Energy ([www.constellation.com](http://www.constellation.com)) is a leading supplier of energy products and services to wholesale and retail electric and natural gas customers. It owns a diversified fleet of generating units located throughout the United States, totaling approximately 9,000 megawatts of generating capacity, and is among the leaders pursuing the development of new nuclear plants in the United States. The company delivers electricity and natural gas through the Baltimore Gas and Electric Company (BGE), its regulated utility in Central Maryland. A FORTUNE 500 company headquartered in Baltimore, Constellation Energy had revenues of \$19.8 billion in 2008.

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