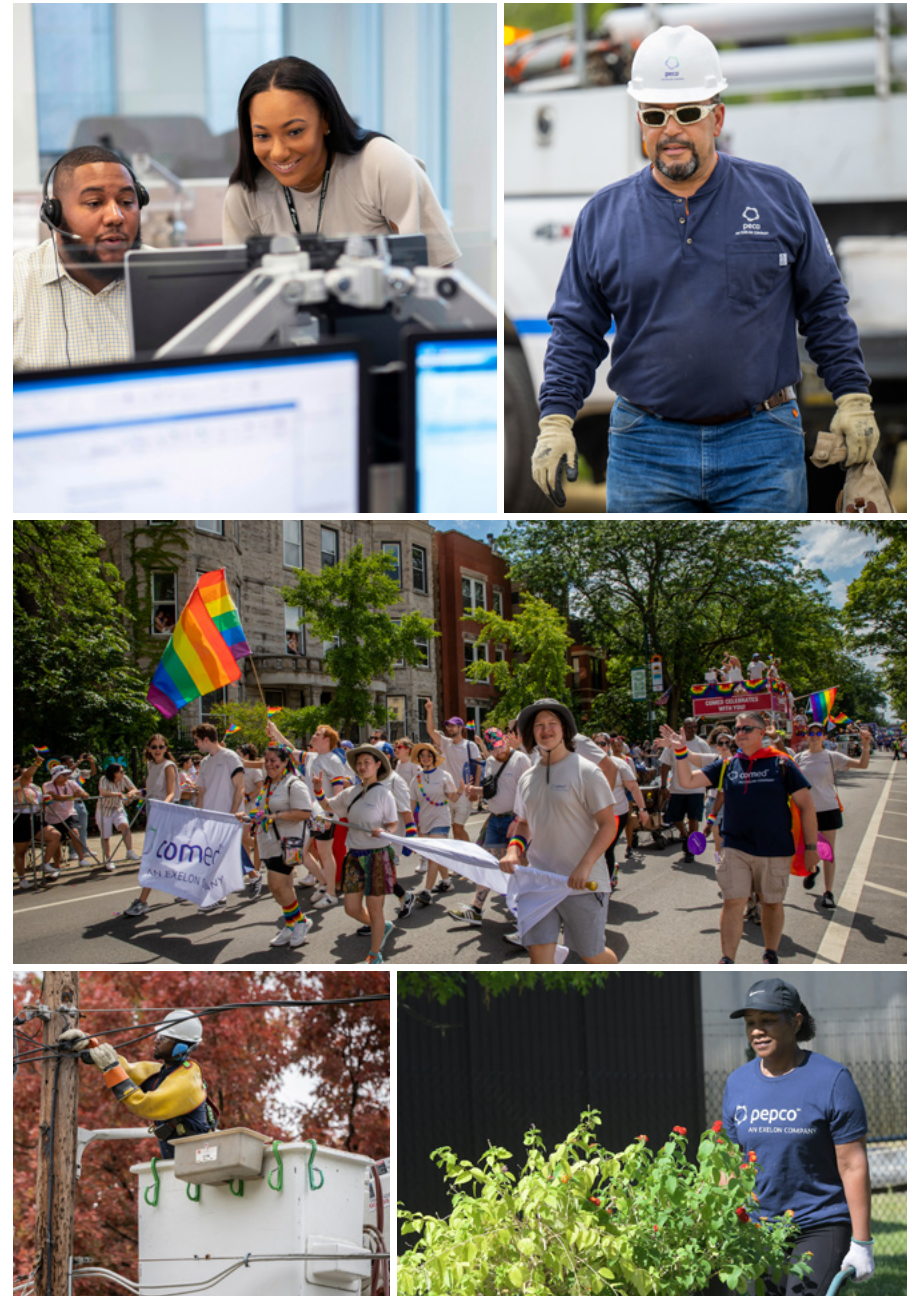




Diversity, Equity & Inclusion Annual Report 2023

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Leadership Introduction

Exelon is proud of our commitment to Diversity, Equity and Inclusion (DEI) and the progress we made in 2023. Exelon Corporate and our four operating companies—Baltimore Gas and Electric (BGE), Commonwealth Edison (ComEd), PECO Energy Company (PECO) and Pepco Holdings (PHI)—work to advance DEI within our company and the communities we serve. Guided by our DEI strategic framework, DEI plays a pivotal role in our mission to provide safe, reliable and affordable energy to our customers while championing the transition to clean energy.

DEI values are deeply ingrained in our organizational fabric and shape both our internal dynamics and external interactions. We firmly believe that embracing diversity as a business driver, fostering equity in the workforce and implementing inclusive practices equip Exelon to best meet the needs of our stakeholders and advance our business success. Further, we recognize that our collaboration with external parties amplifies our company's impact; as such, DEI is a key criterion as we build and maintain relationships with suppliers and other value chain partners.

This DEI Annual Report summarizes our DEI outcomes in 2023 and demonstrates our strategy to integrate DEI into all facets of our operations. Highlights from the past year include:

- **Invested more than \$18 million across more than 90 workforce development programs:** Offered industry-recognized workforce development programs in our service areas to drive positive impact in the communities where we live and work, equipping community members for family-supporting jobs.
- **Delivered over 800 Employee Resource Group (ERG) initiatives:** Evolved our 10 ERGs, which remain critical enablers of our DEI strategy, to engage more than 10,000 team members through over 800 events and programs.
- **Deployed \$6 million through our Community Impact Capital Fund (CICF):** Supported minority-owned businesses through Exelon's CICF, which is designed to support equity and provide economic opportunities to businesses in the communities that we serve.

- **Spent nearly \$3.2 billion with diversity-certified suppliers:** Amplified DEI through our value chain while supporting our continued business growth. We maintained our membership in the prestigious Billion Dollar Roundtable, a top-level advocacy organization that promotes corporate supplier diversity excellence.

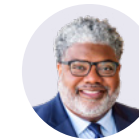
Our success, both as a corporation and as a community partner, is built upon our belief in DEI principles. While we continue to support the transition toward cleaner energy, DEI will remain a core value and a critical part of our business strategy. It makes good business sense, and it's the right thing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

Sincerely,



Denise Galambos

Senior Vice President and Chief Human Resources Officer



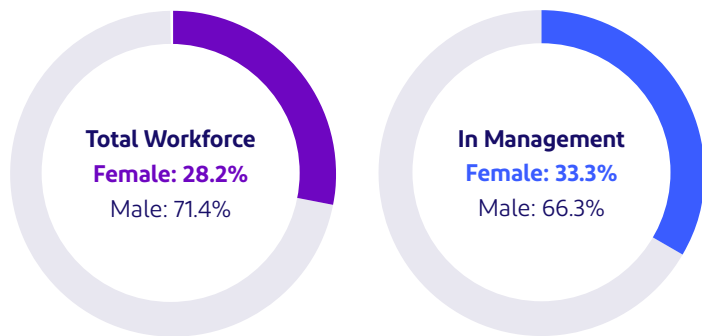
Robert Matthews

Vice President, Talent and Chief Diversity, Equity & Inclusion Officer

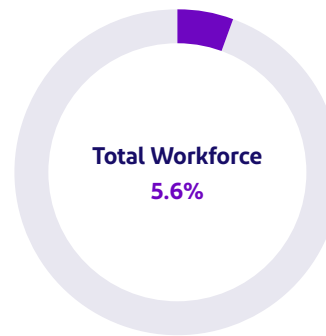
2023 in Review

Employee Diversity in 2023^{[1][2]}

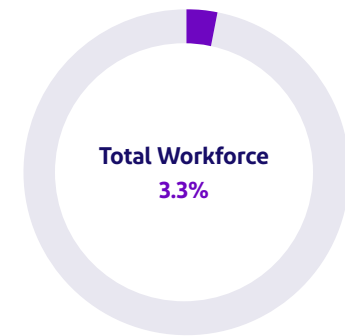
Gender Diversity



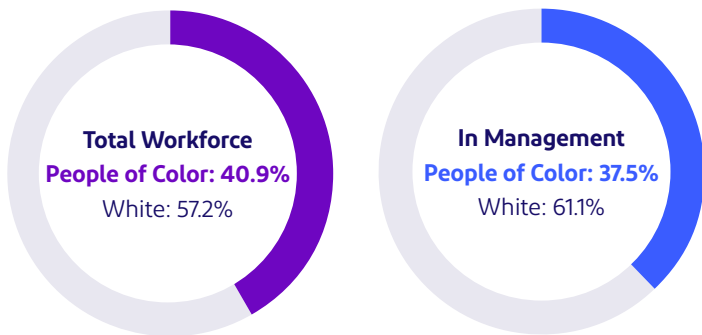
Veteran Representation



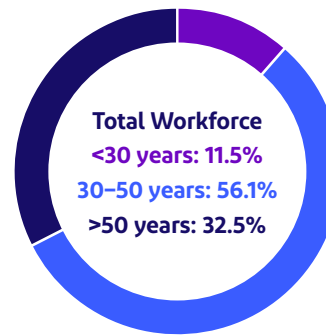
Disability Representation



Racial and Ethnic Diversity



Age Representation



[1] All statistics are as of 12/31/23. 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. "Management" is defined as executive and senior level officials and managers and employees who have direct reports and/or supervisory responsibilities.

[2] Breakdown totals may add up to less than 100% due to a small portion of employees who have opted not to disclose race/ethnicity or gender data.



2023 DEI Recognitions

In 2023, Exelon's DEI efforts were acknowledged by several industry and advocacy groups. We are pleased to be:

Included in **Disability Equality Index Best Places to Work for People with Disabilities (2023)**. The nation's leading disability benchmarking tool focuses on companies who advance disability inclusion as a business imperative.

Honored by the **Center for Energy Workforce Development's "Chairman's Award for Workforce Development"** for the third consecutive year. CEWD's highest honor recognizes companies for excellence in general workforce development leadership, including excellence in promotion of 21st century energy careers; achievements in diversity, equity and inclusion; innovations in training; and enhancements to workplace culture and operations to retain a strong workforce.

Named to the **2023 Black Enterprise Best Companies for Diversity, Equity & Inclusion**. This recognition identifies the publicly traded corporations dedicated to creating more dynamic workforces, diverse corporate governance, expansive supply chains, and inclusive management.

Recognized by **Just Capital**, in the **2023 Rankings of America's Most JUST Companies**. Each year, JUST Capital ranks the largest U.S.-based corporations based on polling of what the American public most prioritizes when it comes to just business behavior.

DEI External Partnerships

To broaden our DEI impact, Exelon maintained strong relationships with the following third parties over the past year:

[ASCEND](#)

[Executive](#)

[Seramount](#)

[Leadership Council](#)

[Catalyst](#)

[Tanenbaum Center](#)

[Human Rights](#)

[for Interreligious](#)

[DEI Board](#)

[Campaign](#)

[Understanding](#)

[Disability:IN](#)

[National Organization](#)

[on Disability](#)

[ERG Leadership](#)

[Out & Equal](#)

[Alliance](#)



Developing Strong DEI Governance

Board Oversight

Leaders from across Exelon recognize DEI is critical to our ability to attract, retain and develop talented teams and therefore maintain our strong business performance. Our commitment to DEI extends up to the most senior levels within the company, including our CEO and Board of Directors (Board), who receive regular updates regarding progress on DEI-related initiatives.

The Board interacts with management on DEI and corporate culture to understand our organizational strengths and growth opportunities. Topics covered on at least an annual basis include DEI-related strategic progress; forward-looking goals; spending with diverse suppliers and review of Employee Engagement Survey results.

Diversity is a key consideration as we seek to build a Board that is well-equipped to lead our workforce and serve our communities. The Board's Corporate Governance Committee considers the long-term Board composition and believes in balancing the value of industry knowledge and experience from longer-tenured directors with the new perspectives and fresh ideas that come from new directors. When evaluating director qualifications, the Corporate Governance Committee evaluates numerous dimensions of diversity, such as gender, race or ethnicity, background and skills, as well as professional and life experience.

DEI Commitment in Action



The Board recognizes and appreciates that transparency and accountability help to support continuous improvement. For several years, Exelon has published DEI impact reports, including this annual DEI Report, a Diverse Business Empowerment Annual Report, our EEO-1 filing and the Exelon Sustainability Report. These disclosures not only serve to increase transparency with stakeholder audiences, but also promote accountability within our organization.

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.

Exelon DEI Strategic Framework

The five pillars of Exelon’s DEI Strategic Framework remain foundational to our DEI program as we enhance our approach to workforce, supplier and community engagement.



Diverse Workforce

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



Inclusive Workplace

Fostering an environment where all employees are engaged, feel a sense of belonging and can pursue their full potential.



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.



“We measure our DEI progress and performance the way we do all our business goals, because DEI is critical to our business. Inclusion isn’t an option; reflecting the customers and communities we serve in all aspects of our business is the only way we can be successful.”

Calvin Butler | President and Chief Executive Officer, Exelon Corporation



DEI Accountability

All Exelon employees are expected to consistently uphold the principles of the company’s DEI values in their interactions with co-workers, customers, community members and other stakeholders. Exelon Corporate and operating companies provide resources, including formal training and informal educational opportunities, to equip employees with the knowledge and tools to advocate for DEI within their teams and across the company’s value chain. Management employees receive a DEI-related goal as part of their performance evaluation to:

1. Promote an inclusive and equitable culture; and
2. 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.

Specific strategies that tie back to an individual’s DEI performance goals vary across management levels to reflect each role’s unique responsibilities. The efficacy of this approach is evident; in 2023, nearly 100 percent of Exelon’s workforce at the managerial level or above successfully completed their individual DEI performance goal.

Additionally, Exelon included a Responsible Business Modifier as part of the 2023 Annual Incentive Program (AIP)—payable in the first quarter of 2024—to formally codify employee responsibility to execute the company’s DEI strategy. The

Responsible Business Modifier is designed to increase or decrease an executive’s AIP payout up to 10 percent based on demonstrated progress towards Exelon’s DEI and environmental goals over the prior year. The social component of the modifier is informed by a quantitative evaluation of metrics such as the implementation of diverse hiring practices, spend with diverse suppliers, employee engagement scores and a qualitative assessment of program achievements.



“Through our DEI Honor Roll, Exelon highlights business partners that are prioritizing diversity, equity and inclusion not simply because it’s good for business, which it is, but because it’s the right thing to do. When we demonstrate the transformative value of including women and minority workers and leaders, we are changing the face of business and creating a better future for all.”

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

Exelon Recognizes Business Partners Advancing DEI

In addition to driving accountability internally, Exelon seeks to advance DEI with its partners. Exelon maintains a DEI Honor Roll to recognize partners in banking, insurance, legal, professional services, investments and information technology (IT) services for their efforts to bring diverse account teams to Exelon. In 2023, Exelon named 31 companies to its annual DEI Honor Roll.

Racial Equity Task Force Takes Action

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 and Accountability
- Customers
- Community Empowerment
- Policy Reform
- Workforce Development
- Climate and Environmental Justice

The work of our task force continues to help facilitate progress in these critical areas in alignment with Exelon’s DEI Strategic Framework by sharing best practices on key initiatives that can be advanced, scaled and replicated across the organization.

Fostering a Diverse Workforce

Attracting Talented Candidates

Our talent acquisition strategy prioritizes identifying prospective candidates with diverse qualifications, including experience, that will equip them to succeed at Exelon and our operating companies. Inclusive hiring practices, such as working to mitigate bias in job descriptions and recruiting from job fairs and historically black colleges and universities (HBCUs), are integral to this strategy. Unconscious Bias Training is also made available to all hiring managers.

In 2023, we sought to further diversify our talent pipeline with a particular emphasis on our enterprise-wide disability and veteran outreach strategies and company inclusivity efforts. Underscoring Exelon's commitment to hiring those who have served in the military and supporting military families, our CEO, Calvin Butler, signed the Employer Support of the National Guard and Reserve statement of support in 2023. We continue to connect with veterans at military-focused events and partner with military organizations to promote our career opportunities. We are proud that in 2023, over 5 percent of our total external hires were veterans.

Exelon welcomes the talents and skills that individuals with disabilities bring to our workplace and our communities. Our disability inclusion strategy comprises three key elements: promoting Exelon's open jobs, increasing brand recognition and creating and supporting a disability-inclusive culture. In 2023, we continued to partner with Disability:IN, a nonprofit organization providing corporate resources for creating an inclusive culture to assist with achieving our disability inclusion efforts.

In addition to our partnership with Disability:IN, Exelon continues to engage several diversity-based organizations to not only leverage their partner benefits, but to contribute to their work promoting diversity in our industry. Partner organizations included:

- Disability:IN
- National Society of Black Engineers
- RecruitMilitary
- Society of Asian Scientists & Engineers
- Society of Hispanic Engineers
- Society of Women Engineers
- Year Up

DEI Commitment in Action



Exelon IT Offers Internships

To provide candidates from diverse backgrounds opportunities for on-the-job learning, our corporate 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. During our long tenure with Year Up, Exelon has hosted a total of 401 interns for six-month working periods. As a result of their internship experience, 65 percent of those interns have obtained employment with Exelon or with contractors who partner with Exelon.

Exelon IT welcomed a cohort of 22 interns in 2023 and hosted 23 additional interns through January 2024. Exelon is also pursuing opportunities to expand similar internship programs beyond IT in the coming years.

Diversifying our talent pipeline works both to provide opportunities to a broader range of talent that reflects the communities where we live and work, and to help Exelon grow. Following a year of economy-wide low unemployment, Exelon experienced an increase in hiring at the end of 2023. The company-wide uptick resolved critical vacancies for hard-to-fill roles, including technical and project management positions. We believe our strong hiring record, despite challenging market conditions, demonstrates the success of our talent acquisition strategy and our reputation as a great place to work.

Spotlight: ComEd

ComEd Powers Up Energy Transition Careers

In 2023, ComEd joined workforce partners and members of the community in celebrating the first graduating class of the 10-week Power Up Academy. This new career training program, launched in partnership with local workforce agency Revolution Workshop, supports the clean energy transition in Illinois. Training through this program expands opportunities for area men and women to enter in-demand technical roles in the energy sector without requiring a college degree.

In addition to Power Up Academy, ComEd also offers a range of in-depth job training and pre-apprenticeships, including the Craft Academy and the recently launched CONSTRUCT Youth Academy, which exposes high school students to trades pathways. As a result of its growing investment in career readiness

and education across the region, ComEd's job training and STEM education programs last year directly benefited more than 2,000 local residents.

Spotlight: PHI

PHI Expands Academic Partnerships

In 2023, PHI advanced its commitment to creating a pipeline of diverse talent by providing on-the-job learning opportunities through intern and co-op programs. Throughout the year, PHI hosted 11 co-ops and 66 college interns, and was proud to extend 35 full-time offers to program participants.

PHI has also expanded its HBCU initiative and Community Scholars programs to advance its community impact strategy focused on investing in and expanding access to historically underrepresented talent. PHI pledged \$8 million to HBCUs and Community Colleges in the PHI territory over the next three years. The approach centers on academic empowerment of the future workforce. Since announcing this pledge in 2023, PHI distributed \$7.3 million to HBCU's and \$1.4 million to community colleges. PHI's HBCU engagement strategy focuses on providing scholarship funding, event and co-curricular development support, campus engagement and institutional development. The Community College engagement strategy also includes scholarship funding and developing career readiness training programs at each of our sponsored colleges.



Exelon Partners With Colleges and Universities

In 2023, our corporate office expanded its college and university partnerships through 15 university engagements, including five with HBCUs. These higher learning partnerships helped Exelon Corporate host over 80 interns with the opportunity to work across 13 different practice areas during a summer internship. These partnerships will continue and expand in 2024.

Learning Opportunities

Exelon and our operating companies offer programming throughout the year to educate our workforce about DEI-related topics and develop an even more inclusive culture. Learning opportunities take multiple forms, from speaking events to learning labs and lunch and learns, and allow employees to hear from a variety of voices, including peers, company leadership and subject matter experts.

Spotlight: PECO

Cross-Cultural Communication and Leadership Development at PECO

PECO partnered with The Welcoming Center, a Philadelphia-based nonprofit, to facilitate a learning series on Cross-Cultural Communication and Leadership Development. This program helped to break down cultural barriers and improve confidence for participants by encouraging them to “show up” as their authentic selves.

Additionally, PECO continued to offer Dare to Lead learning modules facilitated by licensed Brené Brown consultants for senior leaders in 2023. This program uses peer learning cohorts and accountability partners to bolster participants’ skills to drive accountability on their DEI learning journey. Each leader culminated the year of learning by committing to focusing on “One Big Thing” in 2024 to continue to support both their individual development and collective team’s growth.



Spotlight: ComEd

Allies in Action at ComEd

ComEd engaged leaders at all levels in Allies in Action (AIA) to create a more equitable and inclusive workplace by combining immediate action with long-term strategic planning to advance DEI. AIA integrates DEI into all aspects of the business including examining talent practices, helping leaders mitigate unconscious bias and using metrics to measure DEI progress. In 2023, AIA hosted candid DEI conversations among front-line employees and held several company-wide webinars on thought-provoking DEI topics. One of these sessions explored the intersection of identity and race, highlighting stories of the transgender and non-binary community with the GenderCool Project.

Spotlight: PHI

Opting-In Fosters Dialogue at PHI

PHI’s Opting-In series continues as a forum that fosters dialogue around racial and social justice topics focusing on how we can improve our company and communities. Approximately 425 employees participated in sessions in 2023. Leaders are actively seeking out opportunities to engage in the process by researching, preparing materials and hosting the dialogue sessions. Recent topics have included the Crown Act, Speaking Up About Inclusive Behaviors, Workgroup Inclusion and Technology, Embracing Change, Intersectionality Experiences, Supporting Pride, Addressing Antisemitism and How to be an Ally, Combatting Imposter Syndrome, Achieving Energy Justice and more.

Spotlight: BGE

BGE Equal by 30 Expands DEI Resources

The BGE Equal by 30 team—a working group focused on accelerating the participation of women in the clean energy sector—leveraged a new communications approach through podcasts, recording two episodes focused on DEI and the importance of allyship. Each episode helped bring the employee experience to life through storytelling and provided a new tool for connecting with employees about DEI.

Advancing an Inclusive Culture

Employee Development

Exelon offers employees development opportunities to drive career growth for all levels. Our focus is ensuring opportunities for targeted skill development, preparing future leaders to continue to expand their impact and setting up new leaders for success as they take on new levels of responsibility.

To facilitate learning on a day-to-day basis, Exelon re-launched a centralized development site, the Powering People Portal, that houses videos, articles and other internal resources that discuss development planning, giving and receiving feedback; emotional intelligence; influencing and everyday coaching with DEI intentionally woven throughout. There are also various DEI learnings intentionally deployed in the flow of work to keep DEI top of mind and to expand understanding on topics such as how to navigate a multigenerational workforce, understanding intersectionality and combatting micro-aggressions.



exelon

Inclusive Leadership Learning

To foster inclusive leadership and to advance a culture of inclusion, Exelon provides interactive and engaging training to executives and management employees. These learning experiences encourage participants to shift thoughts, feelings and mindsets around critical DEI topics, including how racism, sexism, heterosexism and classism reinforce systemic advantage in business, community and personal settings. In 2023, over 150 Exelon leaders completed inclusive leadership training. Additionally, for over nine years, Exelon has delivered a quarterly webinar series to support employees as they work towards their DEI performance goal. In 2023, this series addressed important DEI topics such as understanding the impact of psychological safety and exploring the connection between innovation and inclusion.

Exelon also launched its inaugural DEI Impact Series in 2023 to complement the quarterly webinar offerings and ultimately accelerate progress towards our DEI commitments. The first annual DEI Impact Series included sessions on enhancing the DEI capabilities of our workforce, recognizing our employees' contributions to ongoing work and reflecting on Exelon's commitment and progress to foster a more diverse, equitable and inclusive company.

In addition to the various inclusive leadership trainings, managers participate in Unconscious Bias Training prior to our talent review process. This training is designed to mitigate bias and support our efforts to ensure a consciously inclusive approach to employee development.

DEI Commitment in Action

Learning From Experts

During Exelon's inaugural DEI Impact series, Kenji Yoshino, Director of the NYU School of Law, Meltzer Center for Diversity, Inclusion and Belonging, introduced the topic of covering—a strategy through which an individual downplays a known stigmatized identity to blend into the mainstream. This session explored the actions organizations can take to make space for employees to bring their authentic selves to work.

Spotlight: PECO

PECO's Leadership Development Program

PECO continued to focus on new leader integration and employee career management in 2023. As part of this effort, PECO rolled out a new in-person training and networking program for new people managers to focus on tactical leadership and management skills and explore Human Resources (HR) resources available for support. The company also reenergized efforts to support all employees in the management of their careers through webinars, seminars and company-wide events aimed at career planning, Individual Development Plans, mentoring and career exploration. These leadership-sponsored activities supported PECO employees' career goals and interests.

Spotlight: BGE

Cultivating Employees at BGE

BGE continued to emphasize equitable talent development and awareness while staying dedicated to DEI efforts. BGE's development approach focused on ensuring all employees in the organization had accelerated opportunities to succeed. BGE employees were supported in their development of the core competencies, technical skills, leadership behaviors and field training. Our targeted vehicles met employees where they are, allowing opportunities to thrive and ensuring a talent pipeline that sets our

organization up for success and future growth. Driven by feedback from an employee engagement survey, BGE launched its first Grow Week in 2023, providing developmental opportunities for all BGE employees on a variety of topics. Over 1,000 employees were reached through this pilot. Efforts in 2023 focused on a robust college internship program of over 25 targeted events, yielding 85 percent offers extended, of which 89 percent were accepted. BGE continues to focus on increasing intern-to-full-time conversion rates and providing a meaningful experience for mutually beneficial internships.



“BGE is committed to engaging in the critical conversations around diversity, equity and inclusion not only within BGE, but also in the communities we serve. These conversations with our partners grow in importance every day. Community partnerships are a powerful tool that allow us to leverage a wide range of expertise, perspectives and resources to maximize the impact needed to help address the social, environmental and economic conditions across central Maryland.”

Carim Khouzami | President and Chief Executive Officer, BGE

Spotlight: PHI

Advancing an Inclusive Culture at PHI

PHI continued to promote a strong culture driven through leadership in 2023. Employee development was prioritized through our ongoing Goal Setting, Resource Education, Ongoing Development and Winning Teams development initiatives, with over 4,900 employees participating in 2023. In addition, the mentoring program served as a robust forum for development with 67 percent of eligible employees participating. PHI continued to invest in internship programs as a pipeline for future talent. In 2023, PHI had 11 co-ops and 66 college interns, and extended 35 job offers to rising seniors upon graduation. Leadership development programs continued to evolve to meet our pipeline development needs. Targeted leader nominated development programs ensure leaders are developing in their current roles and are growing to be ready for future leadership roles. Employee volunteerism and support of significant cultural events including the annual Washington D.C. Pride Parade, a Ramadan Iftar educational session and dinner and a day at the African American Museum honoring Juneteenth.

Centering Employee Voices

As we continue on our DEI journey, we recognize the invaluable role that employees play in driving organizational success. As such, we prioritize employee engagement and provide avenues for feedback, participation and contribution. These initiatives not only enhance employee morale and satisfaction but also contribute to increased collaboration, innovation and overall organizational performance.

The bi-annual Employee Engagement Survey solicits feedback from employees regarding our company on topics including development, innovation, DEI, employee engagement and safety. Eighty-two percent of employees participated in the most recent Employee Engagement Pulse Survey conducted in 2023. Of these respondents, 79 percent indicated they are proud to work at Exelon. While we are pleased by these results, we are committed to continually improving employee engagement to respond to employees' evolving expectations.

In addition to this bi-annual survey, Exelon conducts targeted research throughout the year to gather information. Our Board and senior management staff review employee responses to identify opportunities to strengthen Exelon's employee engagement strategy and cement Exelon as an employer of choice. As leaders share the results with employees and take action to address the findings, additional employee engagement and pulse surveys are issued to help understand and improve the employee experience at Exelon.



“Exelon is defined by the communities we serve. We are a stronger company when we bring those communities along in our work. Our Community Impact Capital Fund helps ensure the local businesses that are the backbone of our communities have the resources they need to grow and thrive. As of March 2024, nearly \$10 million has been invested through this fund, and we continue to identify new local partners. I’m excited to see the ripple effects these investments will have in the communities these businesses serve.”

Colette Honorable | Executive Vice President and Chief External Affairs Officer, Exelon Corporation

Spotlight: BGE

Improving Female Personal Protection Equipment at BGE

Employee feedback helped identify an area of need within our workforce: improving personal protective equipment for female employees. In response, the BGE Equal by 30 team partnered with our safety team to bring a full personal protective equipment showcase to life focused on equipment and safety gear for our female employees. This event was set up as an exhibition where employees could walk through at their own pace in a supportive environment, trying on various pieces of clothing, test out different styles of equipment and tools and learn more about how to order the gear that is right for them.

Employee-Led Engagement

The Exelon ERGs are a critical enabler of the company's DEI strategy. Exelon is proud to sponsor 10 ERGs with 42 chapters across our operating companies. Open to all employees, our ERGs delivered over 800 programs and initiatives that align with one of the following six goals:

- Employee Engagement
- Cultural Education
- Employee Development
- Community Outreach
- Employee Retention
- Volunteerism

As we celebrate the remarkable growth and ongoing evolution of our ERGs, we recognize the pivotal role they play in fostering inclusivity and diversity within our organization. Concurrently, we are steadfast in our commitment to empowering our employees to lead by example, encouraging them to spearhead company initiatives aimed at bolstering support networks for their colleagues. We firmly believe that by entrusting our employees with the autonomy to drive such initiatives, we not only reinforce a culture of collaboration but also cultivate an environment where employee voices are valued, and every contribution is recognized.

ERG program offerings range from culture chats to leadership panel discussions and education segments to professional development offerings and philanthropic engagements. We are proud that ERG membership continued to exceed 10,000 employees across all ERG chapters in 2023. A sample of programming from the last year includes:



Asian American Resource Group

Partnered with several external partners to host a movie screen and discussion at the Everyman Theatre of the Chinese Lady



Exelon African American Resource Alliance

Hosted a tour of the DuSable Black History Museum and Education Center



PRIDE

Organized several lunch and learn sessions focused on exploring intersectionality and the critical role of allyship



Network of Exelon Women (NEW)

Offered financial literacy training, as well as a C-Suite panel discussion with internal and external female senior executives



“As a U.S. Marine, I understand firsthand the complexities and challenges that can come with transitioning from active duty to a civilian career. As a leader of the BGE Exelon Military Actively Connected ERG, we work to advance the company commitment to creating a supportive and inclusive workplace for my fellow servicemembers and their families. We are passionate and proud to support our veterans within our workforce and in the communities we serve to deliver safe and reliable natural gas and electricity utilities to our customers.”

Ryan Bowerman | Security Specialist, BGE

Spotlight: BGE

BGE's Annual DEI Week

In 2023, BGE's DEI Council hosted its annual DEI Week, designed to engage employees in dialogue around the most relevant DEI issues. Thirty programs centered around the annual theme "Good Energy Connects Us All" were offered as virtual, hybrid and in-person events to reach the widest audience of participants. Programs included DEI capability building, culture chats, financial literacy sessions, career planning and development sessions and an ERG program showcase. This initiative will continue in 2024.



"PECO's employees drive our company culture, and their comments are so important to give us the insights we need to make improvements at all levels of the business. We listen to what's working, what needs to be improved and what is most important to ensuring our employees are getting the experience they need to grow and thrive. I've been very impressed with their passion and dedication in supporting cultural conversations, leadership discussions and camaraderie-building events. This helps keep the PECO family tight-knit and reinforces our commitment to diversity, equity and inclusion."

Dave Velazquez | President and Chief Executive Officer, PECO

Spotlight: PECO

Stomping the Stigma Sheds Light on Addiction at PECO

Stomping the Stigma (STS) is a team of PECO employees committed to offering education, awareness and support for the disease of addiction. This group of employees, formed in 2017, have personally experienced the impact of addiction as recovering addicts or caretakers for loved ones who experience addiction. STS creates a space for individuals to share their experience, without judgment or stigmatization. In 2023, STS expanded its work to include sponsorship and participation from senior leaders, delivered quarterly sessions to build awareness and established a partnership with Grands Stepping Up, a nonprofit organization dedicated to assisting grandparents and other guardians who are raising family members due to relatives' challenges with addiction.



Spotlight: PHI

PHI Celebrates PRIDE

Pepco has sponsored and participated in Washington D.C.'s Capital Pride Alliance and Capital Pride Celebration events, including the Pride Parade and Festival, every June for more than six years. Each year approximately 100 volunteers, including senior leadership, are "Pride Strong" and decked out in their best Pride gear, including Pride decorated bucket trucks equipped with a DJ and bubble machine, for the 1.8-mile Pride Parade. For the Festival—the largest annual event of its kind in the region—Pepco proudly presents key socially impactful company programs, such as electric vehicles and energy saving tips, alongside over 300 exhibitors.

Promoting Equitable Communities

Strengthening Our Communities

Exelon's commitment to volunteerism and philanthropy runs deep, reflecting our core values and dedication to the communities in which we live and work. We believe strong community partnerships enhance Exelon's reputation, support sustainable business growth and contribute to overall community wellbeing. Actively involving and listening to community members provides Exelon leadership valuable insight into community needs and concerns and enables the company to tailor its engagement and philanthropic support accordingly. In recent years, Exelon has worked to expand our community aid to meet the needs stemming from the rising costs of living.

As part of our commitment to strengthening our communities, Exelon and our operating companies give a portion of our revenue back to our communities each year to create opportunities to thrive. Together with the Exelon Foundation, we provided \$59 million in funding to nonprofit organizations in 2023, with 79 percent of our total grants supporting organizations, programs or events that serve the needs of diverse populations.

The Exelon Foundation offers multiple employee match programs to amplify our impact and empower employees to support the organizations that are most meaningful to them. We were proud to expand the Matching Gifts Program to provide a one-to-one match of employee's individual donations to eligible nonprofit organizations up to \$10,000. The Matching Gifts Program is enhanced by the Employee Giving Campaign, which matches employees' contributions to a charitable organization with a company contribution to local United Way agencies 50 cents to the dollar. In 2023, 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 \$9.8 million going directly back into the communities we serve.

We actively encourage our employees to engage in volunteer activities that resonate with their passions and interests. By enabling our workforce to volunteer with organizations close to their hearts, we not only enrich the lives of those in need but also foster a sense of fulfillment and purpose among our employees. In 2023, 52 percent of employees participated in at least one community

engagement program. Together, they contributed a total of 135,800 hours to nonprofits that are active in their communities. To reward employees' efforts, Exelon awarded over \$500,000 in "Dollars for Doers" grants to these charitable partners in which employee volunteers chose to invest their time.





Exelon and ComEd Legal Teams Support DACA Renewal Clinic

Legal clinics, like the Deferred Action for Childhood Arrivals (DACA) renewal event, are critical for assisting those who may not have the resources to hire their own personal attorney. In November 2023, the Exelon and ComEd legal teams joined local immigration agencies to host a legal aid clinic to help complete and review case documentation for DACA recipients. Exelon attorneys, including the Exelon legal pro bono committee and those assigned to ComEd, joined the clinic, which was organized alongside the second annual EmPOWERING Pro Bono Day. The Exelon and ComEd legal teams jumped into action, helping 12 DACA recipients with a thorough review of case files—free of cost.



“As the energy provider to more than 70 percent of the state of Illinois, we recognize our responsibility to support job creation and economic growth while also working to reduce families’ energy burdens and address longstanding inequities. Our commitment begins with delivering nation-leading reliability and it extends to providing family-sustaining careers; partnering with diverse businesses; creating educational and cultural enrichment opportunities; and ensuring a just and equitable clean energy transition.

At ComEd, we believe that everyone should benefit from our activities and the investments we’re making in the energy future. If it’s not for all, it’s not for us—that commitment guides each decision we make as we power the lives of more than 9 million people.”

Gil Quiniones | President and Chief Executive Officer, ComEd

Education Support

Exelon and the Exelon Foundation are proud to partner with educational institutions and philanthropic partners to empower students of all ages and backgrounds to succeed academically without undue financial burden. In 2023, we continued our partnership with the United Negro College Fund (UNCF) to support the HBCU Corporate Scholars Program. Administered by UNCF, this program awards \$100,000 of need-based financial aid—\$25,000 per year for four years—to students who attend an HBCU in Exelon service areas. We are pleased to have funded eight additional scholarships in 2023, bringing the number of HBCU Corporate Scholars sponsored by Exelon to 30. As part of this initiative, UNCF connects participating students with internships in a variety of job functions at Exelon, including business administration, business management, engineering, finance, information technology and supply chain management.

This partnership is just one component of Exelon’s ongoing work to help prepare the next generation of leaders at Exelon and in the energy industry. The

Exelon Foundation and Exelon Corporation also maintained 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 Science, Technology, Engineering and Mathematics (STEM) careers. The grants are administered by the Museum of Science and Industry in Chicago and target organizations in communities where Exelon operates. In 2023, \$850,900 in Green Lab Grants were awarded to 28 education-focused organizations.

In the summer, we offered free, week-long STEM Academies at local universities for young women in the northern Illinois, Philadelphia, Baltimore and Washington D.C. areas. Participants learned from women working in STEM and other leaders by exploring sustainability, energy efficiency, renewable energy and climate change and connected with like-minded peers while working on a team-based energy challenge. Our STEM Academies served 173 young women in 2023, with over 80 percent representing minority groups.

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-related 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.



Developing a Strong Workforce

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.



Encouraging Women and Girls in STEM

Our STEM programs include learning energy basics in middle schools. The Exelon Foundation STEM Academy inspires high school girls to pursue careers in the energy field and provides scholarships for college students. STEM Academy, which launched in 2018, strengthens education and introduces the next generation of women to energy careers. Furthermore, our annual STEM Academy Scholarship Program covers all postsecondary education costs and provides internship opportunities with Exelon throughout college for selected STEM Academy alumnae pursuing STEM-related degrees. In 2023, the Midwest Energy Association awarded ComEd the Excellence in Women's Development Award for leadership and commitment to diversity and inclusion in the utility industry, with a robust track record of inclusion efforts to help women excel in STEM and the trades.

In 2023, Exelon continued to demonstrate a strong commitment to workforce development, investing over \$18 million across six utilities and corporate offices. Through more than 90 programs, nearly 8,800 individuals have participated, addressing systemic barriers to energy career access, establishing partnerships with employers and community groups and fostering opportunities for work-ready adults and youth. Notably, 345 adult graduates from Exelon's infrastructure Academies and job training programs have been

hired, alongside over 400 graduates who have achieved various successes, including internships, scholarships and increased STEM awareness. Since 2019, Exelon's integrated workforce development efforts have resulted in the hiring of 1,777 individuals, both internally and externally. This commitment to excellence has been recognized with the CEWD's highest honor, the Chairman's Award, for three consecutive years, underscoring Exelon's leadership in workforce development.



“PHI is building a skilled, diverse pipeline for the future of energy by investing in both our current workforce and the next generation. We are committed to delivering more than energy to our customers and we understand the vital role we play in powering a brighter future for our communities. Through our workforce development programs, we’re preparing residents for family-sustaining careers within the energy utility industry, and in doing so, building a talent pipeline that reflects the diversity of our communities. A key component to the program is mentorship. We connect candidates with leaders throughout the organization to provide them with a foundation for long term success. We recognize the PHI network we help them build is just as important as the training itself.

We make this possible through our strategic partnerships. Together with our partners, we are championing equity in access to energy careers that support a future where the brightest talent, regardless of background, can thrive. We have a longstanding history creating opportunities to remove barriers, enabling a future where adults and young students are equipped with the skills and training they need to become future leaders.

It is inspiring to see hundreds of graduates from our training programs launch their careers, poised to lead the industry down a better, brighter path forward. By expanding career opportunities in the communities we serve, we’re building a more inclusive and prosperous future for our local economy. In doing so, our investments reach far beyond the community. A thriving workforce at the ready is also good for business—ultimately, we’re even better prepared to continue providing our customers with the reliable energy service they deserve.”

Tyler Anthony | President and Chief Executive Officer, PHI

Spotlight: ComEd

ComEd Hosts Career Expo

ComEd hosted its annual Career Expo, a two-week event that provides over 1,700 employees with professional and leadership development offerings, business intelligence sessions and coffee breaks to learn about career paths of diverse leaders across the business to broaden their networks. As part of the Expo, we also hosted the ComEd Career Day: Powering Your Future where 2,000 students and 2,200 employees, family and friends came to learn about ComEd career paths and see over 100 department booths, fleet tours and drone demonstrations.

Spotlight: PHI

PHI Launches Early Careers

In 2023, PHI launched the PHI System Operator Training Program in partnership with the University of the District of Columbia (UDC). PHI leadership partnered with UDC to develop the curriculum, deliver academic support, provide real on the job experience and support overall work readiness skill building. Four participants completed the pilot run of the program with two graduates working at PHI.



Spotlight: BGE

BGE Provides Interns With Employment Opportunities

In 2023, BGE announced the successful transition of nine high school interns from the operating company's flagship Workforce Development High School Internship Program into full-time roles. Through intentional alignment with local high school Career and Technical Education programs, BGE ensures interns are equipped with essential skills for entry-level positions in field operations.

Exelon's Community Impact Capital Fund

Exelon's CICF aims to support equity and provide more economic opportunities to businesses in the communities that Exelon serves. We encourage businesses to apply that have faced challenges accessing capital, with current or proposed services that will generate benefits for historically disenfranchised or socio-economically disadvantaged communities in Exelon's service areas; preference will be given to businesses located in such communities. Focus areas can include growing local businesses; creating and retaining jobs; and creating opportunities in areas such as affordable housing, education and healthcare, among other community needs.

The investment is funded by Exelon, in partnership with the Exelon Foundation, and managed by RockCreek, a diverse-owned global investment firm, which has invested more than \$7.4 billion in diverse firms since its inception. RockCreek decides which businesses get financing, independent of other parties. The CICF will provide \$36 million in investments with estimated loan amounts between \$100,000 and \$300,000 to support equity and economic opportunity and to help businesses in Exelon communities grow and prosper.

Since establishing this initiative in 2022, Exelon has invested in nine businesses, totaling \$10 million dollars, based in our service areas of Baltimore, Philadelphia and greater Washington D.C. For more information, please visit our [website](#).



Supporting Diverse Entrepreneurs at Exelon

In 2024, CICF invested in Escalate, a Black, woman-owned workforce development platform that brings together educational program design and artificial intelligence to improve corporate retention and create advancement opportunities for frontline workers.

Engaging Representative Suppliers

As the nation's leading competitive energy provider, Exelon connects millions of customers in several of the nation's largest and most ethnically diverse metropolitan areas including Baltimore, Chicago, Washington D.C. and Philadelphia. Exelon aims to leverage our Diverse Business Empowerment program to cultivate a supplier network that simultaneously reflects our customers' demographics and strengthens our communities. We believe that each supplier partnership represents an opportunity to help diverse business enterprises grow. Our suppliers understand the rich diversity of the communities we serve and thereby help position Exelon to best meet customer needs. In 2023, approximately 64 percent of Exelon's \$8 billion total supplier spend sourced materials, goods and services from businesses that are local to one of our key markets. Since 2019, our spend with diversity-certified suppliers has grown 58 percent to total nearly \$3.2 billion—representing 39 percent of our sourced spending.

Exelon's high-margin supplier engagement strategy, focused on growing and providing opportunities for diverse businesses in professional services sectors, is regarded as an industry best practice. This strategy focuses on fully integrating diversity-certified suppliers in underutilized professional services categories. We know that 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. The strategy highlights eight categories of spending in the professional services areas:

- Advertising and marketing
- Banking
- Business consulting
- Engineering and technical consulting
- Financial services
- HR services
- IT professional services
- Legal

\$245 million

in high-margin spend with diversity-certified suppliers in 2023.

2023 was Exelon's sixth year as a member of 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 diverse Tier 1 suppliers. Our longstanding membership demonstrates our commitment to building a diverse supply chain.



Developing a Diverse Supplier Base

Exelon maintains a robust supplier development program that is intended to help diversity-certified suppliers evolve to meet Exelon's and the broader industry's supplier specifications, and ultimately achieve business growth. Empowerment Academies are a key component of our internal diverse supplier development program. In 2023, Exelon Empowerment Academies provided participants one-on-one mentorship and technical assistance workshops highlighting business development processes, safety policies and an understanding of Exelon's sourcing processes.

Approximately 100 diverse companies have participated in the Empowerment Academies program since its inception in 2013, and last year we invested over \$800 million in our participants. The 2022–2023 class included 37 local diverse businesses. One of many success stories is William Bowie, an African American owner of Empower Construction, a utility contractor located near Philadelphia that participated in Empowerment Academies in 2023. The resources and insight provided by Empowerment Academies have enabled Empower Construction to transform from a subcontractor to a 'Contractor of Choice' for several Exelon utilities.



"The beautiful thing about interacting with Exelon is they are not a corporation that just gives you business and leaves you to figure out everything on your own. From day one of receiving a contract, Exelon said, 'Let's work together so you can learn how to do business with us and grow your business.' I had tremendous support from the Exelon team."

William Bowie | Owner of Empower Construction and an Empowerment Academies graduate

Community and Diversity Banking and Investment Partners

In 2023, Exelon arranged \$140 million in credit lines with 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 are critical to communities. Exelon's minority and community banking program, which began in 2003, is unique to the energy industry. Administered by JP Morgan Chase since its inception, the program now has 22 participating banks across the country—almost three times the original number. Exelon Corporation has \$1.4 billion in pension, employee savings plans and retiree health-care assets invested with 23 diverse-certified investment firms.



"Facilitating opportunities for diverse suppliers is crucial because we foster innovation and ensure we are connecting with the best products and services our communities have to offer. By removing lingering systemic barriers and making opportunities more accessible, we are also supporting economic growth while doing good business."

Mike Innocenzo | Executive Vice President and Chief Operating Officer, Exelon Corporation

BGE

Headquartered in Baltimore, BGE is Maryland’s largest natural gas and electric utility, delivering power to more than 1.3 million electric customers and 700,000 natural gas customers in central Maryland. Our commitment to diversity, equity and inclusion is woven into everything we do—from serving our customers and communities to ensuring all our employees have an opportunity to grow and thrive.

In 2023, BGE continued its focus on attraction, development and retention of diverse talent. Our commitment to an inclusive workforce continued to build on the DEI work accomplished in prior years. Our signature DEI training initiative, Thrive, delivers an equitable opportunity to succeed to every trainee at BGE by assessing individual needs so each person has customized resources to prepare them to fully integrate and thrive in their career at BGE. We want every new hire experience to be seamless and equitable—a strong start is vital for long-term success.



Diverse Workforce

We remain committed and are proud of progress made to advance a diverse workforce. This success underscores our dedication to bring diverse talent from outside our organization and reflects a pool of diverse candidates that is excited about the opportunities BGE has to offer. BGE’s ongoing efforts to champion diversity and inclusion within the company’s workforce drive positive change and enrich organizational culture.

To drive continued DEI progress, the BGE Equal by 30 team—a working group focused on accelerating the participation of women in the clean energy sector—attended five local Baltimore career fairs in 2023 to share BGE role offerings, with a focus on women’s leadership.

To provide DEI-based learning opportunities, BGE continued to offer robust, engaging internship programs. The internships connected participants to meaningful work experiences, taught inclusive leadership behaviors and showcased our commitment to DEI. The company also engaged participants in DEI trainings that are crucial to their continued success at Exelon and in the broader workforce, such as Allyship, DEI Panel and Women in Field Leadership.



Inclusive Workplace

In 2023, BGE delivered installments of its “BGE Talks” programming in partnership with BGE Equal by 30 and the ERGs. Topics celebrated multiple dimensions of diversity, including:

- Black History Month: The Greats—Past, Present and Future
- Women’s History Month: Managing Through Motherhood; ELT Fireside Chat; Mentorship; Field Leadership Panel
- Intern Appreciation: The Talent of the Future, Women in Non-Traditional Roles
- Workplace Wellness: Stories from BGE Breast Cancer Survivors; You Cannot Pour from an Empty Cup; Looking Forward to Next Year and Resolutions

In 2024, we are excited to focus this series on DEI-related topics within the context of BGE’s field engagement strategy.

BGE HR also conducted Unconscious Bias and Blind Spots, Intent vs. Impact, Feedback for Leaders and Interview Skills training for BGE employees, reinforcing skills and competencies that support our inclusive workforce across our value chain.



Community Partnerships

In the past year, Equal by 30 supported a weeklong camp at BGE planned and run by our Women in the Field Focus Group in partnership with National Association of Women in Construction. The event introduced girls to experience a career in construction.

\$8 million

in grants have been awarded by BGE to nearly 400 small businesses since 2021.



Diverse Business Empowerment

Since 2021, BGE and the Global Entrepreneurship Network have awarded 176 small businesses with \$20,000 grants through its Energizing Small Business Grants program. This program is part of BGE’s \$15 million pledge to assist small businesses with COVID-19 relief and recovery and is a multi-year commitment.



Thought Leadership

The Equal by 30 team recorded two DEI focused podcasts in 2023: “First-hand Experience with Male Allyship” and “The Table, Our Leaders and You.” Both sessions focused on bringing employee experiences to life through their own storytelling.

BGE continued to reinforce the inclusive leadership behaviors focusing on the new leader transition process enhancement.



ComEd

As the largest electric company in the state, ComEd provides electric service to more than 4 million customers across northern Illinois, or 70 percent of the state’s population. We have served customers for more than 100 years and are committed to being a leader in DEI—providing best-in-class programs that uplift individuals, diverse businesses and communities.

At ComEd, embracing 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. DEI is core to ComEd’s business and is part of who we are. This value strengthens our vision as a business imperative and is key to attract, retain and advance employees who serve our customers, partners and communities. DEI is as important to us as the delivery of safe, reliable and ever cleaner energy to our customers.



Diverse Workforce

ComEd is committed to being a leader in DEI by providing programs that empower individuals, diverse businesses and communities. ComEd’s longstanding commitment to recruit, retain and develop employees across a multitude of backgrounds and professional experiences has built a diverse workforce that reflects the identities, skills and values of the 9 million people we serve. Of the more than 6,000 people ComEd employs, 52 percent are diverse, including women and people of color. We believe that this diversity of perspectives drives innovative thinking and empowers ComEd to deliver best-in-class service, record reliability and some of the lowest average monthly customer bills in the nation.



Inclusive Workplace

ComEd’s focus is on creating an inclusive workplace to enhance the company’s performance and create a welcoming atmosphere where everyone feels valued, appreciated and included while powering lives across northern Illinois. ComEd offers a suite of leadership development programs that help to create a robust pipeline of diverse leaders across all levels throughout the

organization. Through these development programs, we empower our talent to increase their professional skillset and accelerate their opportunities for advancement. Several of these programs include formal mentorship opportunities to widen the networks of women and increase their access and visibility to senior leadership.



Community Partnerships

As local communities continued to face economic hardships in 2023, ComEd stepped up with new and enhanced customer-assistance options to connect more customers to the help available, provided more grants to help with electric bills and removed assistance access barriers that customers sometimes face. To bring community support services directly to the people who needed them, ComEd also collaborated with dozens of local community-based organizations to coordinate a series of award-winning resource fairs across northern Illinois in 2023. The aim was to address the longstanding inequities affecting many of our disadvantaged communities, identify the barriers individuals face and assist customers in overcoming these barriers.



Diverse Business Empowerment

We are pleased to report that in 2023 our spend with diversity-certified suppliers reached \$1.05 billion. This represents 43 percent of the \$2.42 billion that ComEd spent last year to plan, maintain and modernize the electric grid that delivers safe, reliable and affordable energy to more than 9 million people who call northern Illinois home. This capital infusion is opening doors to opportunities for more people of color, women, military veterans and other underrepresented groups, helping build stronger communities throughout our region.



Thought Leadership

ComEd’s ongoing DEI efforts help to create a more equitable and inclusive energy future for all. Our ComEd 2030 vision sets a plan to meet customers’ evolving needs and expectations for this decade and beyond. This strategy includes key priorities to advance critical policy goals, including those of the landmark Climate and Equitable Jobs Act, which aims to decarbonize the state’s power sector by 2045.

ComEd is committed to advancing investments in under-resourced communities and empowering them with access to clean, affordable, reliable energy service and solutions. We seek to understand

and eliminate the barriers our communities and individual households face when engaging with our service and programs and realizing the benefits of our investments. We commit to evaluating our investments, programs and initiatives to identify potential coverage gaps and exploring opportunities to better engage these customers.

Please see ComEd’s [DEI Report](#) for more information.

Chicago United Bridge Awards

In 2023, ComEd earned the highest honor at the Chicago United Bridge Awards, which annually unites Chicago’s business community of small, mid-sized and large business owners, emerging leaders and civic figures to celebrate and promote multiracial leadership and diversity within the corporate space. Established in 2004, the Chicago Bridge Award honors a company demonstrating extraordinary leadership in advancing DEI across its organization.

Supporting Local Communities

ComEd’s first resource fair was held in Chicago’s West Woodlawn neighborhood in collaboration with Project H.O.O.D. (Helping Others Obtain Destiny) during the organization’s regular food giveaway. The fair provided families with access to several agencies and programs, including ComEd representatives, to help with bill assistance and career planning. During the event, ComEd announced the expansion of bill-assistance options, including the Your Neighbor Fund, a supplemental grant program funded by donations from many of ComEd’s 6,000 community-oriented employees. The Catch Up and Save program, a two-phase support program that offers monthly credits for past-due balances, as well as free energy-saving kits to help families save on future energy bills, was also showcased.



PECO

PECO is Pennsylvania’s largest electric and natural gas utility serving more than 2 million customers across the region. We are committed to the safe and reliable delivery of electricity and natural gas as well as enhanced energy management conservation, environmental stewardship and community assistance.

At PECO, DEI drives our strategic vision and is a key part of our values and our culture. We are dedicated to creating an inclusive environment in which all employees have the opportunity to be successful and are encouraged to deliver their best work.



Diverse Workforce

In 2023, PECO advanced DEI across the organization through efforts focused on unconscious bias training for supervisors, diverse hiring practices, opportunities for diverse suppliers and small businesses and more. PECO continued our campaign to promote internal DEI discussions in 2023 in support of our equitable and inclusive workplace through DEI Learning Labs, DEI Educational Workshops and monthly Chief Operating Officer DEI Dialogues. Additionally, all current Executives and Directors participated in Full Diversity Partners Learning Lab or the Courageous Leader Summit aimed at supporting our leaders to engage the organization in deep equity conversations and continuing to enhance our culture of inclusion.



Community Partnerships

PECO maintains longstanding partnerships with many local community organizations to support workforce development initiatives across the Greater Philadelphia region. We continue to strengthen these relationships to be a leader in building the energy workforce of the future. In 2023, PECO welcomed new students to the third cohort of the Helper Pool Pre-apprentice Program and hosted its fifth Infrastructure Academy, both highly impactful programs aimed to connect diverse talent to family-sustaining jobs in the energy industry. By partnering with organizations like Philadelphia Opportunities Industrialization Center, Philadelphia Energy Authority, the School District of Philadelphia and local community colleges, PECO hopes to provide exposure and access to the emerging job opportunities within the energy industry in the communities we serve.



Inclusive Workplace

Our DEI initiatives educate employees and promote dialogue and learning, which foster a culture of understanding and inclusion. We believe that an inclusive culture makes us a better company—better for our employees, better for our customers and better for the communities we serve. As a result of our DEI actions, PECO’s leaders received recognition in various media outlets focused on diversity and participated in several DEI events.

100%

of PECO Executives and Directors participated in DEI-related training.



Diverse Business Empowerment

We are committed to respect each other, our customers, contractors, community partners and key stakeholders. We demonstrate that respect by investing in the people who live in the communities we serve. As PECO works toward becoming a utility of the future, we aim to ensure that everyone can partake in the economic opportunities that arise with the emergence of new energy industries. For example, we also advocate to increase opportunities for minority, woman, veteran and LGBTQ-owned firms doing business with Exelon. The success of these efforts is augmented by our active leadership in local and national organizations that promote supplier diversity.



Thought Leadership

In April 2023, PECO unveiled its plan to leverage available funds from the Infrastructure Investment and Jobs Act to make critical energy infrastructure investments and support community-based initiatives to transform southeastern Pennsylvania. The Creating a Resilient, Equitable and Accessible Transformation in Energy (CREATE) Plan focuses on the economic and innovation hub of Lower South Philadelphia. The plan includes investments to strengthen reliability and support distribution of lower emissions hydroelectric power to PECO’s nearly 1.7 million customers.



Engaging Potential Employees

In 2023, PECO hosted the fifth Electric and Gas Infrastructure Academy. The three-day event welcomed 175 attendees who engaged in hands-on physical activities guided by the Gas, Aerial Lines, Underground, Electric Transmission and Transmission and Substation organizations. The participants also took part in mock interviews and connected with other institutions such as Philadelphia Gas Works and Career Link.



Recognizing Our Accomplishments

We are proud that *The Philadelphia Inquirer* named PECO in their 2023 Top Workplaces list, making us one of the top 23 large companies in the region—based solely on feedback from our incredible team members.

PHI: ACE, DPL & Pepco

ACE, DPL and Pepco serve approximately 2 million electricity customers across the Delaware, Maryland, New Jersey and Washington D.C. regions under one operating company—PHI. PHI’s utilities remain steadfastly committed to advance a diverse, equitable and inclusive culture.

Since we believe our employees are PHI’s greatest asset and the key to success in achieving the company’s strategic goals, our success is grounded in our ability to provide an inclusive work environment where employees feel respected, valued, engaged and motivated to fully contribute. As such, PHI’s DEI efforts focus on employee engagement, talent development, workforce development strategies and unconscious biases mitigation.



Diverse Workforce

Our workforce development initiatives positively impact underserved and under-resourced communities through multiple programs in flight across our service territory. Efforts are anchored by our Infrastructure Academies that seek to train the next generation of workers with the skills to obtain and succeed in “family-supporting” careers. Our efforts focus on growing a workforce rooted in the communities that we are privileged to serve and are reflective of those communities. PHI has expanded our infrastructure academies in economically challenged communities and continuously builds new academies to transform the communities we serve while enabling talent pipeline development. Our operating companies, contractors and partner organizations embrace PHI’s ambition to create a tangible pathway to economic empowerment by prioritizing workforce development initiatives and participating in PHI’s STEM engagement and barrier reduction efforts.



Community Partnerships

In Washington D.C., PHI has signed a Memorandum of Understanding with the General Services Administration to advance climate solutions at federal facilities. This innovative agreement paves the way for PHI to provide energy efficiency and clean energy measures at federal facilities across our footprint.

Additionally, Pepco partnered with the Greater Washington Region Clean Cities Coalition to ensure that vulnerable communities impacted by climate change are educated and aware of the benefits of electrified transportation and understand how Pepco supports local communities to reach their clean energy goals.

In Delaware, DPL supports Delaware Tech, the sole community college in the state, to provide need-based scholarships of up to \$5,000 for students enrolled in programs such as engineering, HVAC, commercial driver’s license, construction technologies and welding. Through this investment, DPL contributes to the college’s impactful track record where 84 percent of graduates secure employment within six months.



Inclusive Workplace

Over the last several years, PHI hosted the Opting-In dialogue series to foster discussions on race and social justice topics and to explore how to advance a more inclusive workplace and community. In 2023, these leader-led dialogues engaged over 600 employees in



Diverse Business Empowerment

In 2023, PHI invested 42 percent of supplier spend with diverse suppliers. To support increased diversity across the electric utility industry, PHI also implemented workforce development evaluation criteria for suppliers. PHI hosted a Tier 2 Institute to connect Prime Suppliers with regional diverse suppliers, including participants from the Empowerment Academies, for potential subcontracting opportunities.



Thought Leadership

For nearly 15 years, Pepco has maintained a Community Ambassador program to make sure our customers are up to date with information on their energy concerns, including energy assistance, conservation and renewable energy solutions. These dialogues provide a forum for Pepco to listen to customers' concerns and respond promptly through the utility Advisory Neighborhood Commission programs.

Today, these ambassadors are more important than ever as Pepco strives to maintain positive dialogue through its advisory programs.

1,700+

students engaged in career awareness and STEM education by PHI in 2023.



Developing the Next Generation

In 2023, we advanced PHI's workforce development programs through:

- Introduction of four new programs: D.C. Infrastructure Academy, Atlantic City Infrastructure Program, Del Utility Training Program and the South Jersey Utility Training Program.
- Graduation of 148 Infrastructure Academies participants who subsequently obtained career opportunities representing approximately \$7 million in wages that went back into local communities.
- Continuation of High School Career Academies providing educational resources to students with an interest in joining the energy workforce or continuing an educational pathway. Since 2020, 38 students have graduated from this program with 38 percent continuing their education and the remainder entering the workplace.



Supporting Youth in Our Communities

We are committed to providing opportunities for youth in the communities that we serve to explore their interests and pursue higher education. Recent initiatives by our utilities include:

- Pepco increased its investments and community partnerships with the UDC to help students close financial gaps on items such as meal plans, books or tuition. The multi-year commitment also includes curriculum program funding that supports innovation, sustainability-based research projects, DEI programs and event sponsorships. Pepco is also a longtime sponsor of DAWN STEM Career Awareness events with UDC and Anacostia High School which align with the company's commitment to community engagement, environmental justice and educational enhancement.
- In partnership with DPL, The Warehouse provides a groundbreaking Agriculture Grow Pod program in collaboration with the University of Delaware and Second Chances Farm to empower Riverside teens with hands-on vertical farming experience, fostering sustainability and green job opportunities.
- The STEAM Academy, in collaboration with ACE, recruited high school students statewide to a three-week academic program that offered housing, meals and hands-on STEAM workshops to enhance college-level coursework, career preparation and leadership development.



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.