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Exelon, CB&I and 8 Rivers Proceed with Clean Energy Demonstration Plant

Demonstration power plant will validate a new natural gas power system that produces zero atmospheric emissions

KENNETT SQUARE, PA - Exelon Generation has joined with CB&I (NYSE: CBI) of The Woodlands, Texas, and 8 Rivers Capital of Durham, NC to build NET Power's first-of-a-kind demonstration power plant that will validate a new natural gas power system that produces zero atmospheric emissions, including carbon dioxide.

The plant will be built at a site in Texas, using a new supercritical CO₂ turbine supplied by Toshiba, a collaborator on the project. The plant will demonstrate NET Power's Allam Cycle technology, which uses carbon dioxide as a working fluid to drive a combustion turbine and ultimately produces pipeline-quality CO₂ that can be sequestered or used in various industrial processes, including enhanced oil recovery.

"This technology is a potential game changer in reducing carbon emissions from power generation," Exelon President and CEO Chris Crane said. "The collaboration with CB&I and 8 Rivers is another step towards Exelon's vision of a clean, innovative energy future."

The \$140 million demonstration project – which includes technology development, plant design and construction, and a full testing and operations program – is funded by a combination of cash and in-kind contributions from Exelon and CB&I.

"Our participation in NET Power further expands CB&I's technology portfolio and will allow our customers the ability to meet today's increasing energy demands while complying with tomorrow's stringent environmental regulations," said Philip K. Asherman, CB&I's President and Chief Executive Officer.

Officials from Exelon, CB&I, 8 Rivers, NET Power and Toshiba have finalized technology development and operations and maintenance agreements. CB&I will provide engineering, procurement and construction services. Toshiba has begun manufacturing the novel supercritical CO₂ turbines for the demonstration plant. 8 Rivers, the inventor of the Allam Cycle, will provide continued technology development and the intellectual property for the project. Exelon will operate and maintain the plant.

"The truly innovative approach of this technology turns conventional wisdom on its head," said 8 Rivers Capital CEO Bill Brown. "NET Power presents an

opportunity to not only eliminate all air emissions from natural gas power plants, but to do so at a cost that is highly competitive with conventional power plants.”

Project design activities have been ongoing since 2010, and commissioning is expected to take place in 2016.

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About Exelon

Exelon Corporation (NYSE: EXC) is the nation’s leading competitive energy provider, with 2013 revenues of approximately \$24.9 billion. Headquartered in Chicago, Exelon does business in 48 states, the District of Columbia and Canada. Exelon is one of the largest competitive U.S. power generators, with approximately 35,000 megawatts of owned capacity comprising one of the nation’s cleanest and lowest-cost power generation fleets. The company’s Constellation business unit provides energy products and services to approximately 100,000 business and public sector customers and more than one million residential customers. Exelon’s utilities deliver electricity and natural gas to more than 7.8 million customers in central Maryland (BGE), northern Illinois (ComEd) and southeastern Pennsylvania (PECO).

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Contacts

Marshall Murphy

Exelon Generation

Communications

630.657.4206

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