

Preview Mail w/ Toolbar

YAHOO! FINANCE



Exelon Credit Agreements Expand Relationships with Minority and Community Banks

\$94 million facility from 29 banks underscores commitment to working with diverse suppliers



Press Release Source: Exelon Corporation On Monday October 25, 2010, 2:21 pm EDT

CHICAGO--(BUSINESS WIRE)-- Exelon has entered into new credit agreements totaling \$94 million with 29 minority and community banks located in the regions the company serves.

The agreements provide Exelon, and its subsidiary companies Exelon Generation, ComEd and PECO, with additional sources of credit while expanding their relationships with minority and community banks.

“Exelon is only as strong as the communities it serves, and these agreements are one way we live up to our commitment to diversity and local investment,” said Chaka Patterson, vice president and treasurer of Exelon. “Not only does this provide us added financial flexibility, but it offers the banks an opportunity to gain experience managing complex transactions with a Fortune 200 company, which can help them attract other clients.”

The lead arranger banks for the credit agreements are Seaway Bank and Trust Company in Chicago, Riverside Community Bank in Rockford, Ill., and United Bank of Philadelphia. The new credit agreements replace a 2009 arrangement for \$67 million.

“Having a credit agreement with a large company like Exelon enhances our reputation in the community,” said Arlene Williams, executive vice president of Seaway Bank and Trust Company. “It also demonstrates Exelon’s interest in improving our area’s financial stability and economic development.”

Exelon’s minority and community banking program – the only one of its kind in the energy industry – aims to increase the company’s business with local and diverse banks in its key markets. The program has nearly tripled in size since it began in 2003 with a \$36 million credit facility from eight community banks. Four new Philadelphia-area community banks joined the program in 2010, including Beneficial Bank, Bryn Mawr Trust, Conestoga Bank and Fox Chase Bank.

Exelon has a strong and growing commitment to supplier diversity and has made it a critical part of its overall supply chain strategy. In 2009, nearly 6 percent of Exelon’s total spend went to minority- and women-owned businesses, and the company had \$667 million under management with 10 minority- and women-owned investment banks.

Exelon Corporation is one of the nation’s largest electric utilities with more than \$17 billion in annual revenues. The company has one of the industry’s largest portfolios of electricity generation capacity, with a nationwide reach and strong positions in the Midwest and Mid-Atlantic. Exelon distributes electricity to approximately 5.4 million customers in northern Illinois and southeastern Pennsylvania and natural gas to approximately 486,000 customers in the Philadelphia area. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.

Contact:

Exelon Communications
Paul Elsberg, 312-394-7417