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A Message From Our CEO

After completing our separation from Exelon in February 2022, we launched the new Constellation with a singular strategy: to lead the fight against the climate crisis and air pollution and drive America's transition to a reliable, resilient, clean-energy economy. Our focus is on helping our customers and the communities we serve reach that goal and this report provides a blueprint for how we will achieve our vision. It also outlines our commitment to ethical business practices and our drive to promote diversity, equity and inclusion (DEI) in our workplace and in our communities.

Accelerating the Transition to a Carbon-Free Future

Our goals are ambitious, but we begin from a position of strength. Already we are the nation's largest producer of emissions-free energy, accounting for 10 percent of all the clean energy on the grid in the United States (U.S.) and 25 percent of the nation's always-on nuclear generation. Today, 90 percent of our generation comes from emissions-free nuclear, solar, wind and hydroelectric resources, and we produce nearly twice as much clean energy as any other U.S. generator. And we plan to get even cleaner in the years ahead. On day one, we announced a goal to generate 95 percent clean energy by 2030 and 100 percent by 2040.

Our world class nuclear fleet avoids 124 million metric tons of carbon emissions, supporting our ambitious goals and America's goal to achieve a nationwide 50 percent reduction in emissions by 2030. Because of our always-on nuclear plants, the country relies less on fossil fuel energy to backstop intermittent resources, reducing emissions in communities that are burdened by air pollution. In addition, nuclear power is one of the most cost-effective forms of clean electricity, helping to ease the energy burden of communities that are feeling the current impacts of inflation, especially from increased fossil fuel energy costs. Nuclear energy is the most reliable energy source in America. Unlike any other forms of clean energy, the nuclear fleet operates reliably around the clock, every day of the year and through the most extreme weather, making it foundational to America's resilient and affordable clean energy future. And we can extend the life of our nuclear assets to a full 80 years, longer than any other clean energy source, allowing us to deliver more reliable, emissions-free energy to the nation in the years to come.

In addition to meeting our own climate goals, we are working with our customers to help them achieve theirs. We are a leading supplier of energy products and services to 2 million homes and businesses, including approximately three-fourths of *Fortune 100* companies. Our product offerings include energy efficiency, on- and off-site renewable energy and digital technology aimed at helping customers better manage their energy use and track their emissions. Our leading customer platform is No. 1 in market share for large businesses, and together with the nation's largest clean energy fleet can help build a carbon-free economy.

At the core of our strategy is a belief that our nuclear plants can do more than just provide clean energy to the grid 24 hours a day, 7 days a week, 365 days a year. We envision them operating as clean energy centers that enable new and emerging technologies and products to decarbonize parts of the U.S. economy that, up until now, have defied easy solutions and also allow us to make beneficial use of excess clean energy on the grid. We are currently pursuing multiple technologies at our nuclear plants, including:

Carbon-Free Hydrogen

While Constellation is already the nation's largest producer of clean electricity, we're also leveraging our emissions-free fleet to help decarbonize other industries. Working with the U.S. Department of Energy (DOE), Constellation is pioneering research at our Nine Mile Point Nuclear Station in upstate New York to demonstrate that hydrogen—the most abundant element in the universe—can be produced with clean nuclear energy. Sustainable fuels and other products produced with hydrogen hold the key to decarbonizing industries and processes that defy easy climate solutions, such as long-haul shipping, agriculture, steelmaking and aviation, as well as clean fertilizers that will grow sustainable foods. Constellation is seeking to expand hydrogen production to other plants in its fleet and is exploring ways to reduce emissions at its fossil plants by blending clean hydrogen with natural gas.

Direct Air Capture

While we race toward zero-emissions, Constellation is going still further yet. Through a separate DOE grant, we are exploring the potential for direct air capture (DAC) technology at our Byron nuclear plant in Northern Illinois. While nuclear plants produce no carbon emissions, DAC technology captures carbon dioxide (CO_2) directly from the atmosphere, a possible next-generation technology to combat the climate crisis. In this way, nuclear plants have the potential not only to be carbon-free, but carbon *negative*.

24/7/365 Carbon-Free Energy

Matching energy demand with power generation and delivery in real time is fundamental to the design and engineering of the modern grid going back 100 years. In turn, a true clean energy grid will require enough carbon-free energy to meet demand for every hour of every day. With our nuclear fleet, Constellation is uniquely positioned to provide clean energy to consumers whenever they need it, for whatever needs to be powered, wherever they are in the region. Constellation has also partnered with Microsoft to develop a 24/7/365 clean energy matching technology that will help customers across the country achieve true-zero emissions, as opposed to the current practice of annualizing renewable energy certificates and credits. Our 24/7/365 solution will be the most advanced, real-time carbon accounting solution of its kind, going beyond other net zero programs that aggregate clean energy megawatts over time, and giving customers clearer and more accurate data on their emissions impact.

Empowering Our Communities

These and other emerging technologies hold the key to solving the climate crisis and transforming our economy. But as we continue to invest in the future of our industry, we also recognize our responsibility to invest in our communities and the workforce of tomorrow. In the year prior to our separation, Constellation provided \$5.2 million to more than 1,000 nonprofits across 31 states and our employees donated an additional \$5 million. In addition to their dollars, our employees donated 64,800 hours of volunteer time. We also invest more than \$300 million annually in state and local taxes that benefit the communities we serve.

Our commitment to DEI extends to our corporate giving and our inclusive leadership model. More than 84 percent of Constellation's giving went to organizations and programs that target diverse and underrepresented populations. A key focus is on workforce development and promoting science, technology, engineering and math (STEM) education, especially among women and minorities. We will maintain our focus on creating economic opportunities while ensuring that the benefits of our transition to clean energy are shared equitably. In addition, our senior leaders have DEI performance goals, and we offer DEI training to all employees. Among our priorities as a new company was to establish a DEI Center of Excellence focused on racial and gender equity. In addition, we continually examine our hiring practices and workforce development programs to identify areas for improvement.

Looking ahead, I have never been more optimistic about the future of our industry and our company. A majority of *Fortune 500* companies have set climate and clean energy goals, as have 25 states and 600 local governments. Our federal government has a plan to procure 100 percent carbon pollution-free electricity by 2030. And there is growing consensus among leading climate scientists and policymakers that nuclear energy is critical to meeting the climate challenge. The call for meaningful change is undeniable and growing louder.

With the investments we are making in new technologies, we have an opportunity to further amplify the power of our reliable clean generation fleet to address air pollution. And with our commitment to fostering equitable and sustainable economic development, we will transform and empower our communities, as well.

Sincerely,

Joe Dominguez

President and Chief Executive Officer

of for



About Constellation

2021 By The Numbers \varTheta

Our Business \varTheta

Our Sustainable Business Strategy \varTheta

2021 by the Numbers^[1]

#1

producer of clean energy^[2] in the U.S.

\$93 million

in state payroll taxes paid in local communities

Generates 10%

of the nation's clean electricity

~215 TWh

of power served to Commercial customers[3]

32,400 MW

of capacity consisting of nuclear, wind, solar, hydroelectric power and natural gas

Serves 48 states

and the District of Columbia

94.5%

capacity factor at nuclear plants[4]

\$19.64 billion

in operating revenues (expected to be a Fortune 200 company)

~11,700

employees nationwide

\$215 million

in local property taxes

124M MT

of carbon emissions avoided through our nuclear and renewable fleet[5]

\$5 million

in employee donations to nonprofit organizations

64,800

employee volunteer hours

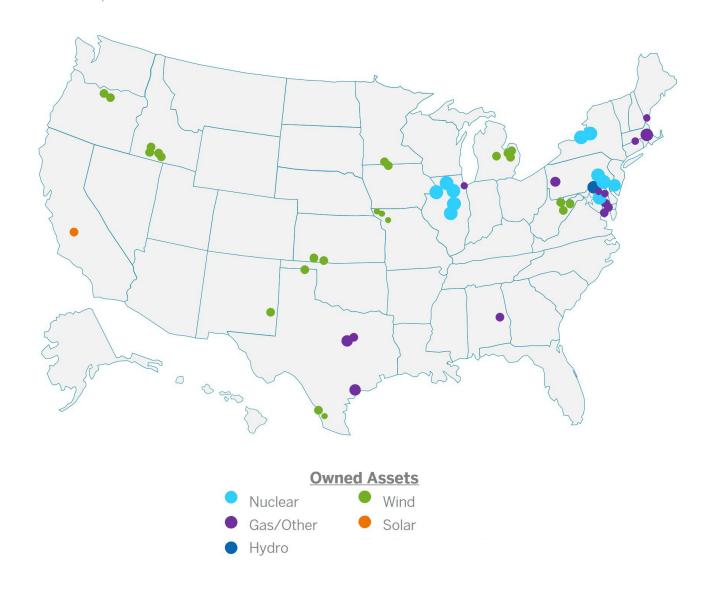
- [1] As of December 31, 2021.
- [2] "Clean" is defined as the percent of MWh that are produced using non-emitting technology (renewables and nuclear) in relation to the total MWh that we produce.
- [3] Constellation serves ~215 TWhs of load, including ~155 TWhs of primarily Commercial and Industrial retail and ~60 TWhs of wholesale volumes as of December 31, 2020.
- [4] Capacity factor measures how often a power plant is running at maximum power. A plant with a capacity factor of 100% means it's producing power all of the time.
- [5] Estimated based on 175 TWhs of zero-emissions electricity generated by our nuclear and renewable fleet during 2021, using the U.S. Environmental Protection Agency's GHG Equivalencies Calculator.

Our Business

Constellation Energy Corporation (Constellation, or the Company) (NASDAQ: CEG) is the nation's largest producer of clean energy and provider of sustainable solutions. Our skilled workforce of approximately 11,700 employees, as of December 2021, supplies 10 percent of the U.S. grid's carbon-free clean power. We are proud of our role in accelerating the clean energy transition through our nearly 90 percent carbon-free generation fleet consisting of nuclear, wind, solar, hydroelectric and lower-carbon natural gas assets. Our fleet has a total generation capacity of more than 32,400 megawatts (MW). Constellation is also a leading supplier of generated power and energy products, serving more than 20 million homes nationwide, while our retail business includes approximately three-quarters of *Fortune 100* companies.

On February 24, 2021, Exelon announced plans to separate its competitive power generation and commercial businesses from its regulated utility business into a publicly traded company with the financial and strategic independence to focus on its core business and customers. The separation was completed in the first quarter of 2022, forming Constellation. For more information, please visit Exelon's Separation Facts webpage. For more information about our history, please visit Constellation's About Us webpage.

Headquartered in Baltimore, Maryland, the newly separated Constellation has business operations in 48 U.S. states, the District of Columbia and Canada. The following map illustrates the locations of our generation facilities as of December 31, 2021.



Purpose and Values

At Constellation, we provide clean energy and services to help meet national climate goals and decarbonize the electric grid. Our values drive our people to function as a team and work towards our common cause, accelerating the transition to a carbon-free future for the benefit of our customers, communities and shareholders.

OUR PURPOSE

Accelerating the Transition to a Carbon-Free Future.

Our Values: What We Stand For					
Safety and Operational Excellence	It's about trust. Our customers rely on us to be up and running 24/7/365 days a year. Solving problems. Keeping promises. Putting safety first. Operational excellence is a matter of pride and is at the core of everything we do.				
Competitive Spirit	We are motivated by the challenge. To be the best operators. To deliver new technology to the market. To continuously improve and relentlessly innovate. Our competitive spirit sets us apart.				
Act With Integrity	We are committed to doing what's right. We honor our commitments. We act with integrity because respect for our colleagues, customers and communities compels us to be accountable for everything we do.				
Respect, Belonging, Diversity and Equity	We bring people together equitably so all voices can be heard and every perspective is valued. Respecting differences, collaborating and being inclusive. Bringing our whole self to the job, so we can come together as one.				
Catalyst for Change	It's about having an impact. Driving economic progress, improving lives and reflecting the diversity of our society in our workforce. It's a can-do attitude that says: Together, we can be a catalyst for positive change in communities across America.				
Climate Champion	Our role has never been more essential. Leading the transition to a clean energy economy. Advocating for change. Preparing our communities for the future. We must be champions for climate.				

Our Sustainable Business Strategy

As the leading clean-energy producer in the U.S., we build on strong, established foundations to deliver genuine value to our customers, communities and shareholders. Our industry-leading operational performance sets us apart, with more than 20 years of best-in-industry nuclear capacity factors and a strong customer-facing business, resulting in approximately 75 percent of *Fortune 100* companies entrusting Constellation to supply their power.

Our sustainable business strategy builds on four strategic principles; powering America's clean energy future, expanding America's largest fleet of Clean Energy Centers, uplifting and strengthening our communities and providing energy and sustainability solutions for customers.



OUR PURPOSE: ACCELERATING THE TRANSITION TO A CARBON-FREE FUTURE

We are committed to a carbon-free future while maintaining a strong balance sheet, advancing our environmental, social and governance (ESG) initiatives and investing in clean energy solutions. As our CEO Joe Dominguez said, "at Constellation, ESG is both the commitment and the strategy." Our ESG principles are core to our purpose and business strategy of supporting the transition to a carbon-free future, and we believe these attributes make us the premier ESG company in the power sector. As the business case for climate action and strong ESG investment builds momentum, we will continue to partner with businesses and governments committed to setting ambitious carbon-reduction goals and seeking long-term solutions to the climate crisis. Our disciplined capital allocation strategy supports a strong investment grade balance sheet. Constellation's growth investment is consistent with our corporate strategy, and our dividend policy ensures return of capital to owners. For more information on our value proposition, please visit our website.

[1] Constellation Analyst Day Presentation, January 11, 2022

We believe our generation fleet is uniquely positioned to support reaching clean-energy targets at the state and national levels. Our world-class nuclear operations are a cornerstone in the response to the climate crisis, and these assets are durable with the potential to operate well into the 2050s and 2060s and potentially beyond. The U.S. DOE calls nuclear power "the most reliable energy source in America" with a capacity factor of nearly 92 percent. That makes nuclear energy 1.5 to 2 times more reliable than natural gas (54 percent) and coal (49 percent) plants, and roughly 2.5 to 3.5 times more reliable than wind (34 percent) and solar (25 percent) plants.[1] Our commercial and industrial (C&I) business is one of the nation's largest competitive energy suppliers, providing customers with innovative options to meet their clean energy needs and reach their climate goals. For more information on our commercial, sustainability and efficiency technology products and services, please visit our website.



First Department of Defense (DOD) Net Zero Facility

In May 2022, we completed work at the Marine Corps
Logistics Base Albany in Georgia, the first DOD installation
to achieve net-zero energy. The facility generates more energy
than it consumes through a range of climate-friendly and
energy-efficient solutions, including a biomass steam
turbine, landfill gas generators and advanced microgrid
controls. In addition to energy and cost savings, this
innovative technology significantly enhances the base's
energy resiliency, allowing it to maintain essential function
and critical services during prolonged outages.



Nuclear Is Foundational to Our Sustainability Strategy

The foundation of our sustainability approach is our best-in-class, carbon-free, 24/7 generation assets, which enable us to produce more clean energy than any generation company in the U.S. According to the U.S. DOE, a nuclear facility can produce 1,000 MW on just a single square mile of land. Nuclear power also produces less waste and fewer harmful air pollutants than traditional forms of fossil fuel energy. Nuclear is uniquely resilient, with on-site fuel provisions lasting 18 to 24 months, making it the ideal reliable energy producer in the face of seasonality, weather anomalies and other external volatilities. Our nuclear fleet is increasingly being leveraged as an alternative carbon-free energy source capable of displacing fossil fuels in applications requiring a continuous supply of power. With 24/7 generation capacity, our nuclear plants support the expansion of renewables by stabilizing the grid against the intermittent nature of wind and solar generation. Nuclear is, therefore, a vital source of zero-emissions energy.

Attributes of Clean Nuclear Generation				
Air Quality	Nuclear keeps the air clean as it does not release harmful air pollutants like mercury.			
Land Footprint	On one square mile, a nuclear reactor can generate 1,000 MW in the U.S. Wind and solar power need 360 and 75 times more land to generate the same amount of electricity, respectively.			
Waste	Nuclear energy produces one million times less waste than traditional forms of energy.			

[1] https://www.energy.gov/ne/articles/5-fast-facts-about-nuclear-energy.

Reducing Emissions

Constellation is a leader in generating carbon-free energy and offering sustainable solutions to our customers. We are committed to accelerating the transition to a carbon-free future and connecting customers to the resilient supply of clean energy. Our commitments start with continuing to expand the capabilities of our clean energy generation and reducing our emissions. We will continue to reduce our operational emissions to advance our sustainability goals and support a cleaner, healthier environment in our communities and around the world.

Constellation's Climate Goals

Clean Electricity Supply

We commit that our owned electricity generation will be 95 percent clean by 2030 and 100 percent clean by 2040. $^{\rm [I]}$

Operational Emissions Reduction Goal

Clean Energy Generation

We will reduce operations-driven emissions by 100 percent by 2040.^[1] Any emissions that cannot be technologically reduced will be offset. In the interim, we will reduce carbon emissions by 65 percent^[1] by 2030. We also commit to reducing methane emissions by 30 percent from a 2020 baseline by 2030, aligning Constellation with the Global Methane Pledge.

Supply Chain Engagement

We will engage with our key energy suppliers on their greenhouse gas (GHG) emissions and climate adaptation strategies.

Clean Customer Transformation

We commit to providing carbon emissions reports to all our C&I customers by the end of 2022. These reports will offer our customers insights into their carbon impact for facilities that contract power and gas supply from Constellation and will detail a range of mitigation opportunities, including 24/7 clean electric use.

Technology Enablement and Commercialization

We commit to facilitating future technologies and business models needed to drive the clean energy economy and improve community health and welfare. This will be achieved, in part, through venture investing and research and development. We will target 25 percent of investments to minority- and women-led businesses. Constellation will require investment recipients to disclose their equitable employment and contracting practices, and we will evaluate performance as a factor when considering investments.







100% reduction in operational emissions by 2040^[2]

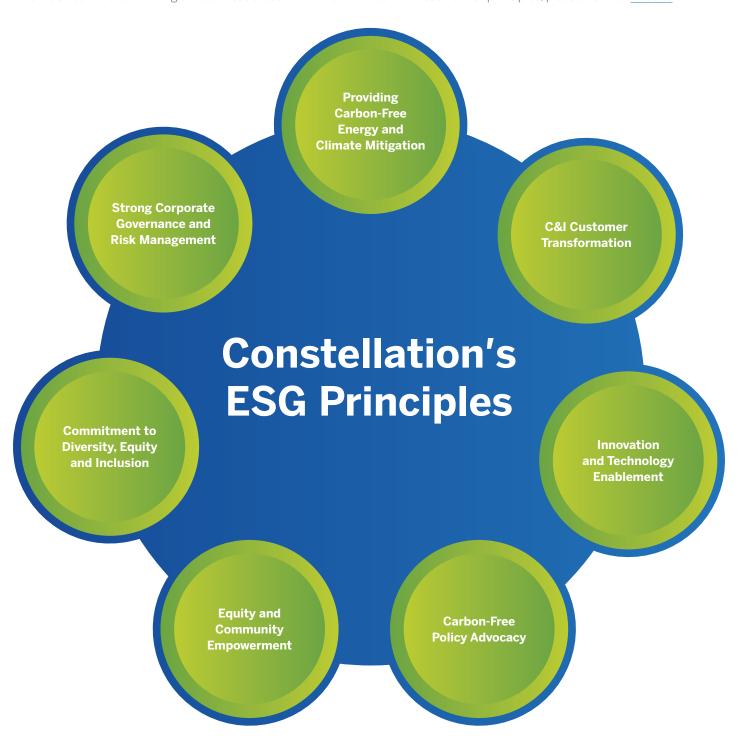


100% of C&I customers provided with specific information about their carbon impact

- [1] Subject to policy support and technology advancements.
- [2] Any emissions that cannot be technologically reduced by that time will be offset: Constellation commits to reducing methane emissions 30% from 2020 by 2030, aligned with the Administration's global methane pledge.

ESG Principles and Stakeholder Engagement

Our ESG principles are core to our business strategy of supporting the transition to a carbon-free future. To succeed, we must lead in the following critical focus areas. For more information on each of our principles, please visit our website.



Our evolving understanding of the emerging ESG trends affecting our business stems from consistent and ongoing engagement with our stakeholders to address their needs and concerns. The issues that affect our stakeholders are critical elements that underline the development of our sustainability strategy and business plans. We hold biannual investor calls every spring and fall for our largest institutional investors. Additionally, we reach out to other stakeholders through calls, meetings, publications and surveys, among other communication methods.



OUR STAKEHOLDERS

- Community Members
- Customers
- Employees
- Governments
- Industry Groups

- Investors
- Media
- Non-Governmental Organizations (NGOs)
- Suppliers

ENGAGEMENT METHODS

- Board Memberships
- Community and NGO Meetings
- · Company Publications
- Customer Service Calls
- Employee and Customer Surveys

- Investor Calls
- Policy Advocacy
- Newsletters
- Our Website
- Social Media

External Initiatives and Membership of Associations

Our relationships with external organizations and initiatives are essential for advancing the adoption of clean energy technology and expanding the development of innovative research. In October 2021, Constellation joined the <u>United Nations Global Compact (UNGC) on 24/7 Carbon-free Energy</u>, a set of principles announced at the 2021 UN Climate Change Conference (COP26) in Glasgow, designed to foster the development of a fully-decarbonized reliable energy grid. Since COP26, Constellation and other signatories have participated in a series of workshops to define the specific objectives of the Compact, encourage new members to join and establish working groups to focus on issues related to achieving an electric grid that is both carbon-free and capable of producing energy in the locations and at the times that customers need power.

We participate in the <u>CEO Climate Dialogue</u>, which comprises corporations and NGOs that support a meaningful market-based approach to GHG emission reductions across the economy. Constellation also partners with leading clean energy research institutions across the U.S., including <u>MIT Energy Initiative</u>, Argonne National Laboratory, the Electrical Power Research Institute (EPRI) and GTI Energy <u>Low Carbon Resource Initiative</u> (<u>LCRI</u>), in addition to funding agencies, including the DOE. Furthermore, Constellation is an organizational partner of the <u>Climate Leadership Council</u>, alongside other organizations playing a pivotal role in identifying climate solutions and decarbonizing the economy.

We maintain memberships with and actively participate in trade associations and other organizations to further our sustainability efforts. Our current association memberships include the <u>Nuclear Energy Institute</u>, <u>The Clean Energy Group</u>, <u>Center for Climate and Energy Solutions (C2ES)</u>, <u>Ceres</u> and <u>Energy Strategy Coalition</u>. As strong supporters of actions that address the climate crisis, membership in these organizations allows us to advocate and influence industry positions on clean energy and climate policies, as well as share safety best practices.

Priority Sustainable Development Goals

We continue to align our business with global sustainability initiatives, in particular, the UN Sustainable Development Goals (SDGs). Constellation's business and sustainability activities indirectly address nearly all 17 goals; however, we focus on five priority SDGs that most directly align with our business strategy. To understand the primary actions that Constellation is taking to progress the achievement of the SDGs and where you can find additional information in this report, please refer to the tables below.

Strategic Principle: Power America's Clean Energy Future **UN SDG Overview of Strategic Principle Goals and Initiatives Report Sections** Goals Achieve 100% carbon-free Clean, Safe and Reliable Energy generation by 2040, with an As the largest supplier of clean power interim goal of 95% by 2030. Goal 7: Affordable in the U.S., we are committed to and Clean Energy Reduce operations-driven leading the charge against the climate emissions by 100% by 2040, Ensure access to affordable, crisis. Our clean energy supply is compared to 2020, with an interim reliable, sustainable and available when customers need it goal of 65% reduction by 2030. modern energy for all. 24 hours a day, 7 days a week. Our commitment to operational excellence Reduce methane emissions by and safety is industry-leading, with our 30% by 2030, compared to 2020, capacity factors and energy capture aligning Constellation with the **About Constellation** setting the industry standard. We take Global Methane Pledge. > Our Approach every precaution to minimize health to Sustainability > and safety hazards and exposure. **Initiatives** Reducing Emissions Operating the nation's **Climate Change** Goal 9: Industry, largest fleet of clean energy Clean Energy > Clean, Mitigation, Adaptation Innovation plants safely and reliably with Safe and Reliable Energy and Infrastructure We recognize that while we can play industry-leading capacity factors a role in mitigating the climate crisis, and world class outage execution. Build resilient infrastructure, our business will also need to make Constellation plans to extend promote inclusive and sustainable industrialization investments to adapt, build resiliency the operation of its nuclear plants and support the longevity of our to combat the climate crisis and foster innovation. assets. Constellation is managing our in the upcoming decades. operations to mitigate the impacts Providing 24/7 clean generation of the climate crisis on our business, capable of powering more than the customers we serve and the 14.9 million homes. communities we operate within, Serving more than two million including responsible water use and retail customers, including protecting the habitat and biodiversity. approximately three-fourths **Goal 13: Climate Action** of the Fortune 100. Take urgent action to combat climate change and its impacts.

Strategic Principle: Provide Energy and Sustainability Solutions for Customers

UN SDG

Overview of Strategic Principle

Goals and Initiatives

Report Sections



Goal 11: Sustainable Cities and Communities

Make cities and human settlements inclusive, safe, resilient and sustainable.



Goal 13: Climate Action

Take urgent action to combat climate change and its impacts.



Goal 7: Affordable and Clean Energy

Ensure access to affordable, reliable, sustainable and modern energy for all.

Advocate for Climate and Clean Energy Policies that Address the Climate Crisis

Constellation's business is subject to a wide range of government laws and regulations. The Constellation business has a long history of engaging with policymakers to find solutions that support the bettering of our environment and our business interests, provide more value to customers and create desirable outcomes for stakeholders.

Clean Customer Transformation

We are committed to supporting our customers in shaping and achieving their sustainability goals. Achieving our purpose will require partnerships with customers across C&I sectors, municipalities and other innovative businesses to scale our impact. From products that supply our customers with clean power when they need it, to transformative solutions to integrate clean fuels, we will continue to innovate in partnership with our customers.

Goals

- Provide 100% of our C&l customers with customer-specific information on their carbon impact for facilities contracting for power and gas supply from Constellation (including mitigation opportunities that include 24/7 clean electric use) by the end of 2022.
- Increase clean power supplied to customers through Constellation Offsite Renewables (CORe) products.

Initiatives

- Engaging with policymakers to find solutions that support improvements to the environment and our business interests, provide more value to customers and create desirable outcomes for stakeholders.
- Leading the transition to a clean energy economy through clean fuels like hydrogen and expanded electrification.
- Expanding sustainability solutions to help more C&l customers meet their clean energy goals, with a focus on 24/7/365 carbon accounting.
- Supporting emissions reductions for retail natural gas customers through offsets and Renewable Natural Gas (RNG).

About Constellation
> Our Approach
to Sustainability >
Reducing Emissions

Clean Energy > Clean, Safe and Reliable Energy

Clean Energy > Policy Engagement and Advocacy



and its impacts.

Strategic Principle: Expand America's Largest Fleet of Clean Energy Centers **UN SDG** Overview of Strategic Principle **Goals and Initiatives Report Sections** Goals • Facilitate the future technologies and business models needed to Goal 9: Industry, drive the clean energy economy **Invest in New and** Innovation and improve community health Innovative Solutions and Infrastructure and welfare. Partnerships with our customers, Build resilient infrastructure, suppliers, universities, governments, promote inclusive and **Initiatives** national labs and startups are essential sustainable industrialization Operating our nuclear sites as to enable the clean energy future. and foster innovation. clean energy centers. We support the commercialization Acquiring new clean energy pathways to enable the technology assets and repowering existing to deliver value and help us solve the renewables. intergenerational challenges before us. We cannot achieve our climate goals Extending nuclear-operating Clean Energy > Innovation without enabling technology innovation licenses and exploring and Technology Enablement both within and outside the company. power uprates. **Goal 7: Affordable Operating Our Existing Nuclear** Investing or partnering in and Clean Energy innovative technologies, including **Plants as Clean Energy Centers** Ensure access to affordable, advanced nuclear, will be needed At Constellation, we envision our reliable, sustainable and to fully address the climate crisis. nuclear power fleet operating as modern energy for all. innovative clean energy centers Investing in companies exploring that will not only satisfy the growing innovative energy technologies demand for clean and flexible energy 13 CLIMATI ACTION and business models through but also, in certain instances, produce Constellation Technology Ventures. clean hydrogen and power DAC. Piloting solutions like NET Power, hydrogen and RNG that have the potential to decarbonize natural gas generation. **Goal 13: Climate Action** Take urgent action to combat climate change

Strategic Principle: Uplift and Strengthen Our Communities **UN SDG** Overview of Strategic Principle **Goals and Initiatives Report Sections** Gnals **Uplift Communities** Improve lives through impactful **Through Energy Equity** philanthropy and volunteerism. Our success is inextricably linked with the success of the communities Expand and grow supplier diversity. we serve. Constellation recognizes Create a workplace that fosters that racism and systemic inequities Goal 10: Reduced community, mutual respect and have positioned some communities Inequities the empowerment of employees to be disproportionately impacted Reduce inequality within by pollution and the climate crisis. to be their authentic selves and among countries. Constellation seeks to help build a Initiatives future in which all our customers, Society > Energy Equity Building relationships with employees, business partners and and Environmental Justice community leaders through active communities benefit equitably from social, environmental and participation at local events. Society > economic progress. Driving equitable Community Engagement community investment Foster DEI and economic progress. Society > Public Safety Our commitment to cultivating a Recognizing the importance culture of DEI—ensuring a fair and Workforce > Diversity, equitable experience for all—provides of environmental justice Equity and Inclusion in the transition to a low us an advantage in the fight against the carbon economy. climate crisis. Our employees are our Governance > Supply Chain greatest asset, and we will continue Increasing workforce development Management > Supporting to invest in our communities and talent and creating family-sustaining jobs **Diverse Suppliers** Goal 11: Sustainable to ensure a strong workforce for in our communities. **Cities and Communities** the future. Fostering DEI in our culture Make cities and human and workforce. settlements inclusive, safe, **Sustainable Supply Chain** resilient and sustainable Constellation is working to build a Providing meaningful philanthropic sustainable supply chain that delivers and volunteer opportunities that quality products and services, supports improve lives. local and diverse businesses in the Expanding and growing

supplier diversity in our supply

chain with small and diverse

business partners.

communities in which we operate,

upholds human rights.

ensures supply chain continuity and



Clean Energy

Addressing the Climate Crisis and the Harmful Effects of Air Pollution

Clean, Safe and Reliable Energy 👂

Innovation and Technology Enablement \varTheta

Policy Engagement and Advocacy 🧇

Addressing the Climate Crisis and the Harmful Effects of Air Pollution

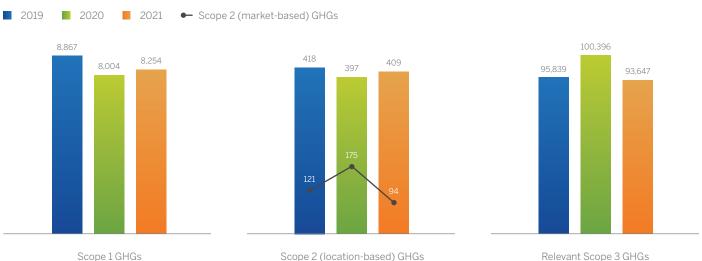
It is imperative that we address the climate crisis while ensuring that climate solutions are leveraged to support energy equity. At Constellation, we understand that communities with the fewest resources often experience the worst impacts of the climate crisis. Our Climate Change Policy guides our strategic approach to combatting the climate crisis. We see the management of climate-related risks and opportunities as fundamentally intertwined with our business strategy and community engagement. Our purpose—accelerating the transition to a carbon-free future—drives us to maintain our position as the industry leader in the production of 24/7 clean energy and encourages us to innovate and expand upon the clean energy solutions we currently provide to businesses and communities across the U.S.

At Constellation, we are proud of what we have achieved as a clean energy leader, but we are aiming even higher. By the end of 2022, we will provide carbon emissions reports tailored to each of our commercial and industrial customers to support their clean energy transition. By 2040, we commit to reaching 100 percent clean owned power generation and a 100 percent reduction in our operational emissions.

We have already reduced our emissions footprint by 80 percent since 2005. However, as industry leaders, we are committed to pushing even further as we accelerate the transition to a clean future. Similar to national trends, Constellation's GHG emissions in 2021 slightly rebounded after a minor decrease in 2020. Much of this increase is the result of supply constraints in Texas, causing our gas assets in Texas to be called on more frequently and for longer durations than in years past. In 2021, our Scope 1 emissions increased by three percent, from 8.00 million metric tons of carbon dioxide-equivalent (CO_2e) in 2020 to 8.25 million metric tons in 2021. However, this increase is in comparison to 2020, which experienced historically low natural gas power generation as a result of the COVID-19 pandemic.

Compared to 2019, our 2021 Scope 1 emissions were actually seven percent lower. Our location-based Scope 2 emissions of 409 thousand metric tons of $\mathrm{CO}_2\mathrm{e}$ similarly showed a slight increase of three percent in 2021 but decreased by two percent compared to 2019. Our market-based Scope 2 emissions were 46 percent lower due to an increase in the amount of zero emissions energy attributes retired on behalf of our grid-supplied electricity in 2021 as compared to 2020, which reduce emissions attributable to our grid-supplied electric use based on how electricity is procured. In 2021, Constellation retired Emissions Free Energy Certificates (EFECs) from nuclear generation to cover 100 percent of our grid supplied electric use in the PJM market territory.

Greenhouse Gas Emissions (thousand metric tons CO₂e)





Helping Pennsylvania Meet Its Climate Goals

Constellation and Lightsource bp, a global leader in the development and management of solar projects, announced that power purchase and project-specific renewable energy certificate (REC) agreements are in place to help the Commonwealth of Pennsylvania source approximately 50 percent of its annual energy consumption from seven in-state solar sites. Constellation's contract with the Commonwealth is slated to begin in 2023. Under the contract, the Commonwealth will source solar electricity through the end of 2037. The solar energy produced from the sites will help Pennsylvania reduce its carbon footprint by an estimated 157,800 metric tons of CO₂ annually, the equivalent emissions of removing more than 34,000 cars from the road in one year. The project will also help fulfill Pennsylvania Governor Tom Wolf's Climate Change Executive Order, which set a goal of lowering Pennsylvania's GHG emissions by 26 percent by 2025 and 80 percent by 2050 compared with 2005 levels, as well as obtaining at least 40 percent of electricity from instate clean energy sources.

Production from our share of nuclear reactors totaled 163 TWh of zero-emissions electricity in 2021, enough to power 14.9 million homes.

Clean, Safe and Reliable Energy

At Constellation, we are well equipped to meet the need for clean, reliable and affordable energy in the U.S. Constellation leads the U.S. in the production of clean energy, and we produce nearly as much clean energy as our next two largest competitors combined. Our total emissions are lower than any major publicly traded power generator and our carbon intensity is more than four times less than our next closest competitor.

Our nuclear fleet's unparalleled reliability provides zero-emissions power to the grid 24 hours a day, 7 days a week throughout every season of the year. No other form of energy production can provide this kind of around-the-clock, emissions-free energy. To achieve a truly decarbonized economy, we will need to grow our share of clean firm energy and currently nuclear is the most abundant and cost-effective source of this valuable resource.

Many sectors of the economy are pivoting to electricity as the power source to reach their decarbonization goals. By 2050, electricity demand is projected to double, representing 400 to 500 percent growth in the electricity market. [1] Policymakers and stakeholders increasingly recognize that nuclear energy will be crucial in decarbonizing the economy and meeting the growing need for electricity. Production from our 21 gigawatts (GW) ownership share of 23 nuclear reactors totaled 163 terawatt hours of zero-emissions electricity in 2021, enough to power 14.9 million homes.



[1] International Atomic Energy Agency. (2020). Energy, Electricity and Nuclear Power Estimates for the Period up to 2050.

Our Renewable Fleet

Constellation also operates a robust fleet of renewables consisting of hydroelectric, wind and solar power, which have a combined capacity of more than 3 GW. We own and operate one of the nation's largest solar power facilities in California, with 3.8 million solar panels, that have a total generation capacity of 242 MW—enough clean, renewable electricity to power the equivalent of 75,000 average homes and displace approximately 140,000 metric tons of CO₂ annually. We also operate and have ownership interests in 27 wind projects across 10 states that have generating capacity of about 1,400 MW of electricity. Our hydroelectric assets consist of two plants along the Susquehanna River in Maryland and Pennsylvania. The Conowingo Hydroelectric Generating Station provides up to 572 MW of electricity. Unlike variable wind and solar generation, Conowingo's power is available 24/7 and can respond to changes in demand to supply needed energy to the grid within 10 minutes. Muddy Run Pumped Storage Facility generates up to 1,070 MW of electricity by using water in the upper reservoir to fuel turbines. At night, electricity demand decreases, so the units are reversed and used as pumps to fill the upper reservoir for use as fuel during subsequent peak-demand periods.



Power from the Conowingo Hydroelectric Generating Station is available 24/7 and can respond to changes in demand to supply needed energy to the grid within 10 minutes.



Our Nuclear Fleet

The variable nature of renewable energy generation requires other sources of generation capacity to compensate for natural ebbs and flows. Nuclear is well-positioned to complement the growth of renewable generation through its grid-stabilizing, 24/7 clean generation. We operate our nuclear fleet at the highest possible performance standards while maintaining a clear focus on safety and leveraging best practice management models across our nuclear sites. We have achieved a nuclear capacity factor of 94 percent or better every year since 2013.

Meeting the climate crisis is not possible without the continued use of our nuclear fleet, the largest in the U.S. Therefore, it is essential to extend the lifespan of our nuclear assets through license renewals. Initially, 40-year operating licenses were issued and overseen by the U.S. Nuclear Regulatory Commission (NRC) for each nuclear unit. Following the initial 40-year license term, Constellation received 20-year operating license renewals for each of our 21 units except Clinton Station. To reach our own goals, and for the U.S. to achieve its decarbonization goals, we need to preserve existing nuclear capacity and extend our plants' life to 80 operational years through subsequent license renewals. Constellation intends to apply for additional 20-year license renewals for its plants where there is policy and market support for the continued operation of clean nuclear power.



Microsoft Partnership

On March 7, 2022, Constellation announced a five-year strategic collaboration with Microsoft focused on leading the nation's clean energy transition. One of our first initiatives is the development of a 24/7/365 energy matching technology solution that allows customers to fully achieve their zero-emissions goals. Through this strategic collaboration, we will soon be providing customers a better and more environmentally conscious option, utilizing breakthrough technology to match a customer's power needs with local clean energy sources, 24 hours a day, seven days a week, 365 days a year. Microsoft will also become one of the first customers, pioneering the use of the new tools to intake, store, match and report emissions data hourly.

Our Retail Business

As one of the largest customer-facing platforms in the U.S., we benefit from significant economies of scale. This allows us to provide our customers with competitively priced energy and structure highly tailored solutions targeted to a customer's unique power needs and clean energy goals. Our retail and wholesale businesses are evolving to serve the increasing demand from our customers for clean energy solutions. By pairing our clean energy assets with a leading customer platform, we are uniquely suited to help our customers achieve their goals to accelerate a cleaner future.

Constellation has several renewable energy solutions to help businesses decarbonize and meet their renewable energy goals. Constellation Offsite Renewables (CORe) products combine location-specific renewable energy purchases and renewable energy certificates (RECs) with a physical, load-following, energy supply contract. This model brings off-site renewable energy to customers for a fixed price. The CORe product portfolio includes:

 <u>CORe</u>: CORe is designed to provide businesses access to location-specific offsite renewable energy projects and RECs through the simplicity of a retail power contract.

- <u>CORe+</u>: CORe+ provides the same customer value and simplicity as CORe with the additional value of supporting the development of new renewable energy assets.
- <u>RECs</u>: With RECs, businesses can demonstrate that they procured renewable energy to support their sustainability goals.

Constellation is working with customers to develop emission reduction goals, abatement plans and clean solutions from our portfolio of products including energy efficiency, on- and off-site renewables, clean energy from our nuclear units and renewable natural gas. We help advance customers' electrification efforts by installing electric vehicle charging stations or enhancing the resiliency of their power supply through microgrids. We then track progress of our solutions by providing reporting services to our customers. We work every day to anticipate our customers' needs to create more innovative solutions that help them exceed their goals, such as our carbon accounting and 24/7 product innovations. The state-of-the-art Pear.ai tool, which establishes GHG emissions baselines across all scopes, environmental attributes and credits, including RECs and carbon offsets, is a key component to our customer digital solutions offerings. By serving our customers during every part of their sustainability journey, we are working together to build a cleaner energy future.

Natural Gas Business

Constellation is also among the largest suppliers of natural gas in the U.S. Beyond the generation produced through our lower-emissions natural gas fleet, Constellation participates in all parts of the value chain, including trading, transport and storage, physical gas supply, pricing and risk management. Annually, Constellation delivers over 1.6 billion dekatherms of gas to wholesale and retail markets. As natural gas is a prominent part of the energy landscape and a necessary transition fuel, our relationship with our natural gas customers allows us to serve their current energy needs while working with them to find alternatives to transition to a lower-carbon option. These solutions currently include renewable natural gas and carbon offsets, and we expect to provide electrification conversion and conversion to clean hydrogen once the hydrogen economy reaches more wide-scale adoption.

Innovation and Technology Enablement

Constellation's culture embraces innovation. We seek to develop, invest in and commercialize technological advancements essential to achieve a clean energy future. There are three key trends or categories of technological transformation that we focus on: Decarbonization, Digitalization and Diversification. Constellation uses various platforms to invest in technology transformation:

- Partnership research and development programs, where we engage with various stakeholders, including universities, national laboratories, entrepreneurs and others, to advance next-generation clean energy solutions; and
- Constellation Technology Ventures (CTV), which is the venture investing organization within Constellation. CTV invests in companies exploring innovative energy technologies and business models, building a portfolio representing a broad range of development stages and technology types. CTV catalyzes growth for these companies by providing equity capital, management expertise and access to the broad and diverse Constellation commercial enterprise.



We seek to develop, invest in and commercialize technological advancements essential to achieve a clean energy future.



Building a Clean Energy Economy

In November 2021, President Biden signed into law the Infrastructure Investment and Jobs Act. Within the package, \$8 billion was provided to support the development of at least four hydrogen hubs across the U.S. to support the reduction of emissions across a variety of end uses. The law specified that these hubs demonstrate feedstock diversity and at least one hub should demonstrate hydrogen production from nuclear power. Constellation's concentrated nuclear power in the Midwest presents a unique opportunity to advance the administration's goals and our goals to demonstrate hydrogen production at scale, reducing local emissions and creating new jobs.

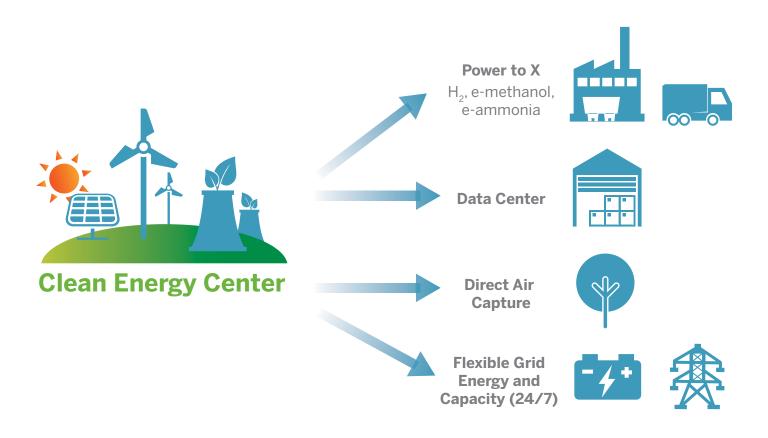
Developing a hydrogen hub presents an opportunity to engage closely with the local community and stakeholders across the hydrogen value chain from production to end use. Constellation is collaborating closely with these stakeholders to create substantial job opportunities while reducing emissions and creating a new sustainable, clean product for our customers that supports the longevity of our critical clean assets.

Clean Energy Centers

Each of the Constellation nuclear stations is a Clean Energy Center. Our nuclear generation has potential beyond its current use as a baseload energy source and provider of capacity to the electric grid. At Constellation, we envision expanding the capabilities of these clean energy centers. The innovative clean energy center model will not only satisfy the growing demand for clean and flexible energy but also, in certain instances, allow for the production of clean hydrogen and power DAC technology.

Our nuclear plants, by design, are accessible to sources of water, transmission infrastructure and transportation hubs, making them ideally suited to be centers of clean energy production. We are investigating ways to make use of DAC technology, which has the potential to draw on clean generation to efficiently remove CO₂ directly from the atmosphere.

The production of clean hydrogen takes advantage of our nuclear generation by capitalizing on the 24/7 stable production of electricity and the heat generated organically by our nuclear plants. Hydrogen demand is expected to increase to as much as 41 million metric tons per year by 2050, a four-fold increase compared to present demand. [1] Clean hydrogen could support critical industries that are otherwise not well-positioned to decarbonize, such as aviation, long-distance trucking, heavy-duty machinery, chemical production including methanol and ammonia, steel production, refineries and even long-duration energy storage. Constellation is implementing a pilot project with the DOE to demonstrate hydrogen production, storage and on-site use from nuclear power through a 1 MW electrolyzer powered by our Nine Mile Point Nuclear Station in Oswego, New York. This project is on track to begin producing hydrogen before the end of 2022.



[1] REL. (2020). (rep.). The Technical and Economic Potential of the H2@Scale Concept within the U.S.

Policy Engagement and Advocacy

For decades, Constellation and its predecessor company have engaged with policymakers at the federal and state levels to enact comprehensive legislation that drives decarbonatization and the response to the climate crisis. We actively support energy policies that address the need for clean energy generation in the U.S. Constellation supported passage of the clean energy tax package in Congress that contains, among other things, up to a \$15 per MWh production tax credit for existing nuclear and up to a \$3 per kilogram credit for producing hydrogen from clean sources such as nuclear. We are engaged in agency rulemaking and in the courts, including our recent support for strong federal authority to regulate GHG emissions from power plants under the Clean Air Act and for the Commonwealth of Pennsylvania's entry into the Regional Greenhouse Gas Initiative. In addition, Constellation supports strict federal controls on hazardous air pollutants and encourages the U.S. Environmental Protection Agency (EPA) to adopt rigorous standards. Our policy advocacy extends to our customers as Constellation is advocating for increased access to energy choice. We are leading the charge for government support of customer adoption of low-cost, clean energy solutions.

There is increasing recognition at the state and federal levels that preserving and expanding nuclear power is vital to solving the climate crisis. Maintaining existing nuclear generation is significantly less expensive than replacing those assets with new generation sources.

For decades, the Constellation business has engaged with policymakers at the federal and state levels to enact comprehensive legislation that drives decarbonatization and the response to the climate crisis.

The most recent example of policymakers recognizing the foundational nature of nuclear power to decarbonization was the federal clean energy tax package, but it is hardly the first one. Over the past seven years, Constellation worked with state and local policymakers to find solutions that drive decarbonization while continuing to provide value to customers. Approximately 66 percent of Constellation's nuclear capacity operates under state programs that compensate us for the clean nature of our energy production. These programs ensure the continued affordability of clean energy through the sustained operation of our existing fleet. The programs also provide stable revenues that enable continued investment in our nuclear plants and provide essential customer protections to buffer against price fluctuations. This allows for the sustainable operation of our fleet in unpredictable energy markets. New York and Illinois launched zero-emissions credit (ZEC) programs in 2017, and New Jersey launched one in 2019. Deliveries began under carbon mitigation credit (CMC) contracts in Illinois this June, and by 2023, 56 percent of our total power generation output will be receiving state-level compensation for their clean attributes.[1]

At the federal level, the Biden Administration has directed through an executive order that the federal government must procure 100 percent carbon pollution-free electricity by 2030, of which at least 50 percent must be locally supplied from clean energy that can meet 24/7 demand. Investment in all forms of carbon-free energy will be necessary to meet this goal, including power from nuclear, wind, solar, geothermal and hydroelectric resources. Given its always-on operating characteristics, nuclear will play a critical role in decarbonizing the federal government's electricity usage reliably and affordably. The Bipartisan Infrastructure Investment and Jobs Act also emphasizes the important role that nuclear plants can play in supporting the broader clean energy transition, given that the funding provided for hydrogen hubs stipulates that at least one is to be built around nuclear energy.

[1] The recently-enacted federal nuclear production tax credit contains provisions to ensure that the federal and state support are not duplicated.



Environment

Environmental Management and Compliance \varTheta

Water Management 🤌

Biodiversity Protection 🧇

Waste Management 🧶

Air Emissions 👂



Environmental Management and Compliance

Constellation is subject to comprehensive and complex environmental statutes and regulations at the federal, state and local levels, including requirements relating to water quality, impacts on species and habitat, solid and hazardous waste and air emissions. Our Board of Directors has oversight of the management of environmental matters. Our executive team, including the CEO and other senior management, is ultimately accountable for our environmental compliance and our compliance assurance strategy. The performance of individuals directly involved in environmental compliance affects compensation as part of the annual individual performance review process.

Constellation is committed to full compliance with legal and regulatory requirements as stated in our Environmental Policy, managed through our Environmental Management System (EMS). The EMS provides performance expectations to our Generation corporate leadership and site-level management. Implementing an effective EMS is critical to our ability to manage environmental compliance, risk and stewardship effectively. Our EMS covers 100 percent of Constellation Generation's owned and operated facilities^[1] and conforms to the International Organization for Standardization (ISO) 14001:2015 standards. Our sites ensure conformance to the EMS's requirements through various verifications, including a balanced score card (BSC), periodic internal Environmental, Health and Safety and EMS compliance assessments and independent third-party audits.

^[1] For sites that are not owned, co-owned, and/or operated by Constellation, the full EMS Program is not applied. Adherence to aspects of the EMS and Management Model is expected. The Everett-LNG facility is not fully incorporated into EMS or Management Model due to external regulatory organizations.

^[2] Constellation maintains an internal process to ensure it meets all the requirements of the ISO-14000 standards

Water Management

Our business is dependent on access to adequate and reliable water supplies as water is essential to produce electricity. It is used to drive hydroelectric facilities and cool thermal generation stations. We recognize that we have a crucial role in minimizing our impact and ensuring the preservation of water resources.

Our Approach to Managing Our Water Impact

Constellation addresses site-specific water-related challenges at the local level through thoughtful stakeholder engagement. Our <u>Water Resource Management Policy</u> guides our navigation of water-related risks and opportunities. Given the vital role of water in energy production, its availability and accessibility pose a challenge for our business operations. Projections of future water scarcity exacerbated by the climate crisis and competing interests over existing resources reinforce the importance of sustainable water management practices.

Our Water Use

We use the <u>World Resources Institute Aqueduct</u> tool to aggregate water stress indicators for the power generation sector, including water quantity and quality, reputational risk and regulatory measures. Constellation's facilities with the greatest consumptive use are located in low-medium risk areas of the Mid-Atlantic, Northeast and upper Midwest. Some of our solar and wind power installations operate in high water risk areas; however, these assets have negligible consumptive water use.



In 2021, we withdrew 53.5 million megaliters of water, 99 percent of which our facilities returned to the source. We have consistently achieved annual discharge rates above 98 percent since 2019. Apart from water used by our hydroelectric power plants, Constellation uses water primarily as a cooling medium in our nuclear and natural gas power plants, and condenses steam after it passes through steam-turbine generators. Constellation uses closed-cycle cooling systems for a portion of our generating capacity. Closed-cycle cooling systems use a dedicated tower or pond to evaporate and recirculate, thereby reusing water. These systems use and discharge less water than open-cycle cooling systems, and in 2021, our nuclear assets recycled more than seven million megaliters of water through these systems. Our remaining fleet uses open-cycle cooling systems where water is withdrawn from a water body and then returned directly to its source. In open-cycle cooling systems, a small percentage of water is lost to evaporation. Where dry condenser cooling technologies are used, ambient air cools and condenses steam, requiring little to no water.

Constellation also carefully monitors water discharge to ensure it conforms to our permit requirements, including the regulation of water discharge temperature. We work with regulatory agencies to install and maintain monitoring equipment to collect data that can be used by all interested parties in monitoring the health of various watersheds. For more information on our water use, please see the Key Performance Indicators (KPI) Appendix.

Biodiversity Protection

Constellation is committed to the well-being and protection of terrestrial and aquatic habitats, including their diverse flora and fauna. Our <u>Biodiversity Policy</u> outlines the ways we seek to protect the wildlife on the land and in the water bodies within our operational footprint. We partner with experts and regulatory agencies, collaborate on research studies and provide educational opportunities for employees and community members.

In 2021, we withdrew 53.5 million megaliters of water, 99 percent of which our facilities returned to the source.



Living Shoreline at the Croydon Generating Station

The Croydon Generating Station in Bristol, PA, began a collaboration in 2020 with the Partnership for the Delaware Estuary (PDE) to support the Living Shoreline project. The corporate and employee-funded initiative aims to explore whether a living shoreline could be developed and maintained through nature-based solutions along the Delaware River. This project also advances Constellation's DEI and environmental justice commitments by engaging the underserved community of Bristol Township. In 2022, we will seek grant funding from the National Fish and Wildlife Foundation (NFWF) to take this project to Phase 2, the Engineering and Permitting Phase, which will enhance the ecological conditions of the Delaware River as well as improve water quality, strengthen coastal resilience and provide important scientific lessons to guide other projects in the region. This project has the committed support of Constellation, the PDE, Stantec Engineering, the Philadelphia Water Department and other local community stakeholders.

Our power-generating footprint includes careful land management to protect plant and animal habitats. As we build our power generation portfolio, we thoroughly assess the increased risk to birds, bats and terrestrial habitats that may arise from these technologies. A total of 14 sites have been certified by the Wildlife Habitat Council (WHC), with seven receiving Gold status and four receiving Silver. WHC also provides a guidance e-tool and objective oversight for creating and maintaining high-quality wildlife habitats and implementing environmental education programs. Additionally, 14 locations are certified through the National Wildlife Federation (NWF).



Program Name	WHC	NWF	Acres
Kennett Square Campus	•	©	51.7
Calvert Cliffs Nuclear Power Plant	©	©	2,500
Byron Generating Station	O	©	1,300
Limerick Generating Station	©	•	650
Braidwood Generating Station	•	©	4,320
Clinton Power Station	•	©	14,000
Dresden Generating Station	•	©	1,600
LaSalle County Generating Station	O	•	3,055
Peach Bottom Atomic Power Station	©	©	620
Quad Cities Generating Station	©	©	765
Nine Mile Point	•	•	900
James A Fitzpatrick Nuclear Power Plant	•	•	702
R.E. Ginna	•	©	426
Perryman Generation Station		•	5
Criterion Wind	•		117

Certified

Constellation has sought for many years to restore migratory species pathways along the Susquehanna River in Pennsylvania and Maryland associated with the operations of the Conowingo and the Muddy Run Pumped Storage hydroelectric facilities. Our efforts include habitat improvement projects such as restoring streams and building fish passages.

Waste Management

At Constellation, we proactively reduce, reuse and recycle the waste we generate. First and foremost, we aim to reduce our waste generation to minimize the amount of waste sent to landfills. We also work to optimize waste and recycling pickup frequencies to reduce GHG emissions and conserve energy and natural resources. Our extensive recycling programs target conventional materials like paper, plastic and metals as well as non-conventional materials such as construction and demolition debris. We also implement other waste reduction initiatives, including reusable field tote bags and contractor take-back programs for computer electronics.

Safely Storing Spent Nuclear Fuel

Constellation safely stores spent nuclear fuel at each of its 13 stations in Illinois, Maryland, New York and Pennsylvania in compliance with the safety and security requirements of the U.S. NRC.

Nuclear fuel is incredibly dense and produces immense amounts of clean energy. One uranium fuel pellet creates as much energy as one ton of coal, 120 gallons of oil or 17,000 cubic feet of natural gas. Nuclear fuel is solid when it goes in a reactor and solid when it comes out. It is contained in fuel assemblies, sets of sealed metal tubes that hold ceramic uranium pellets. The radioactive byproducts of nuclear reactions remain inside the fuel. The entire amount of spent nuclear fuel ever produced in the U.S. since the late 1950s would fill one football field, 10 yards deep.^[1] A single coal

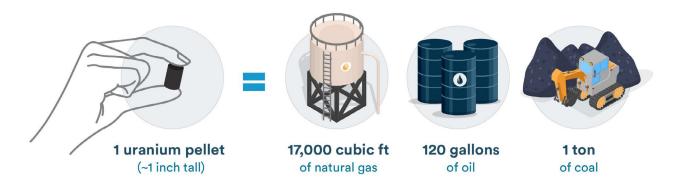
plant generates as much waste by volume in one hour as the entire U.S. nuclear power industry has during its history, and the waste carries 100 times more radiation into the environment than a nuclear power plant producing the same amount of energy.

On-Site Storage Process

Nuclear fuel provides baseload, clean energy for the communities served by Constellation plants for several years before being taken out of the reactor. After nuclear fuel is finished being used to produce clean electricity, the fuel assembly is placed in robust spent fuel pools in the plant where it cools down under more than 20 feet of water for several years. The spent fuel is later loaded into 16-foot stainless steel dry canisters stored inside 20-30 inch thick reinforced concrete casks at the station's Independent Spent Fuel Storage Installation (ISFSI). Constellation's first dry storage facility became operational 30 years ago, and each of our nuclear stations has spent fuel in dry storage on the site's ISFSI, which is subject to rigorous NRC oversight for safety and security. The DOE is responsible for the ultimate storage of all commercial spent nuclear fuel in the U.S. Until DOE is prepared to pick up and move spent fuel to a centralized repository to be built by the federal government as outlined under the Nuclear Waste Policy Act of 1982, the spent fuel will be stored safely and securely on site at ISFSIs.

Constellation has advocated for many years to Congress and federal agencies to find a solution that permanently removes spent nuclear fuel from dozens of sites across the U.S.

Nuclear Fuel Is Extremely Energy Dense^[2]



- [1] Nuclear Energy Institute. (2019, November 22). Nuclear waste. nei.org.
- [2] U.S. Energy Information Administration.

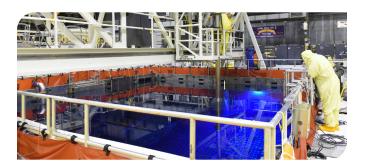
Centralized Repository for Spent Nuclear Fuel

Constellation is working with federal lawmakers to support the government's efforts to build a centralized repository for spent nuclear fuel. Under the Nuclear Waste Policy Act of 1982, the DOE is responsible for the development of a geologic repository for the disposal of spent nuclear fuel and high-level radioactive waste. A Nuclear Waste Fund that customers have paid into for decades has tens of billions of dollars set aside for developing a centralized repository to store spent nuclear fuel. For decades, the government intended to store the fuel at Yucca Mountain in Nevada but stopped work on those plans in 2010.

All nuclear operators are required to enter into a Standard Contract with the DOE, which obligated the DOE to take possession of spent nuclear fuel starting in 1998 and move it to a centralized repository. As a result of this not happening, DOE is required to reimburse Constellation under the terms of several settlement agreements for most of the costs associated with storage of spent nuclear fuel.

Constellation is committed to leading efforts with federal lawmakers and officials to ensure spent nuclear fuel is housed in a permanent centralized repository as soon as feasible.

Constellation also supports efforts to consolidate spent fuel storage for several nuclear sites to one or more interim sites that meet NRC's rigorous safety and security standards. Consolidated interim storage would allow for infrastructure management and security protection of spent fuel at fewer sites until the government develops a centralized repository. Two privately developed sites are also currently under consideration for providing interim storage services in Texas and New Mexico.



Recycling of Spent Nuclear Fuel

Spent fuel has only exhausted part of the potential energy in the uranium pellets at the time it is discharged from the reactor. Some countries like France reprocess and recycle nuclear fuel, extracting elements still capable of generating energy for use in new fuel and encasing the radioactive byproducts in solid glass logs for permanent disposal.

Constellation supports federal government and private sector efforts to develop advanced fuel cycle technologies that maximize the energy obtained and reduce the overall volume and longevity of the waste requiring disposal.

| Air Emissions

We recognize that air pollution can negatively impact public health and the environment. At Constellation, we work to minimize our air emissions as we generate clean energy. In 2021, our measured emissions rates for nitrogen oxides (NO_X) and sulfur dioxide (SO₂) were below the electric generation industry average, [1] and we have consistently lowered our absolute NO_X and sulfur oxide (SO_X) emission rates since 2019.

Continuous Emissions Monitors

The Clean Air Act (CAA) requires major sources to monitor compliance with Acid Rain Program requirements accomplished by using continuous emissions monitors (CEMs). The CAA regulations establish requirements for the monitoring, recordkeeping and reporting of SO_2 , NO_X and CO_2 emissions, volumetric flow and opacity data from affected units under the Acid Rain Program. Constellation facilities with CEMs are required to operate and maintain the systems in accordance with established procedures and Quality Assurance/Quality Control Plans and submit electronic data reports on a quarterly basis. Compliance responsibility, including certification of emission monitoring reports and annual compliance certification, is managed by a dedicated Constellation staff.

For more information on our air emissions, please see the KPI Appendix.

[1] Based on the most recent Benchmarking Air Emissions Report published by MJ Bradley & Associates, published July 2021: https://www.mjbradley.com/reports/benchmarking-air-emissions-report.



Society

Energy Equity and Environmental Justice 👂

Community Engagement 🧇

Public Safety \varTheta

Energy Equity and Environmental Justice

As we work to build the clean energy economy of the future, Constellation recognizes that racism and systemic inequities have contributed to some communities disproportionately impacted by pollution and the climate crisis. Working within our communities we will make environmental justice and energy equity a central focus of our actions and work to build a more equitable future for our employees, customers, business partners and community members.

Reducing the energy burden of communities is an important tenet of Constellation's focus on energy equity and environmental justice. Our significant nuclear generation fleet uniquely contributes to building energy equity in communities. Oftentimes disadvantaged communities suffer from outages and unreliable electricity supply caused by extreme weather events like winter storm Uri in Texas in 2021 or the polar vortex in the Mid-Atlantic region in 2014. [1] Nuclear power supports improvements in energy equity by providing affordable, zero emissions electricity around the clock. By providing affordable clean energy to the grid for communities around the country we aim to support the transition to a clean energy economy for all groups. Indeed, if our stations were not providing continuous clean energy, in many places fossil plants would run more frequently, causing harmful air pollution to increase in the communities where they are located. Likewise, through our investments in local businesses, workforce development, education and training programming, Constellation is working to bring the benefits of the clean energy transition to our communities.

In 2022, Constellation established Environmental Justice Principles to guide our efforts. For more on Constellation's approach to energy equity, please see our Environmental Justice Policy on our website.

Community Engagement

Constellation prioritizes engaging with the diverse communities where we live and work. We have a long track record of powering communities by making an impact across a range of fronts in the communities we serve and where our employees live and work. We continually seek to create positive impacts and ensure well-being and economic prosperity.

Giving Back to Communities

At Constellation, we believe in giving back and reinvesting in the community—both with philanthropic dollars and with volunteerism. We commit to building a future in which our customers, employees, business partners and communities benefit equitably from social, environmental and economic progress. Providing clean energy to our customers is just the beginning; as good corporate citizens, we actively support community development and engage in creating lasting change that delivers equitable outcomes. Our corporate citizenship and philanthropy program is divided into three pillars:

- Climate & Environment: Providing support for environmental stewardship and conservation
- Equity & Education: Investing in education, STEM and workforce development
- Employee Philanthropy & Volunteerism:
 Demonstrating leadership and passion for causes
 close to our hearts

Through corporate community grants, Constellation provided \$5.2 million across 31 states in 2021. Of this grant funding, 84 percent supported organizations, programs and events specifically targeted to diverse and underrepresented populations. For more information on how we support local economies on a plant-by-plant basis, please visit our website.

[1] Dobbins, J., & Tabuchi, H. (2021, February 16). Texas Blackouts Hit Minority Neighborhoods Especially Hard. The New York Times. https://www.nytimes.com/2021/02/16/climate/texas-blackout-storm-minorities.html

Employee Philanthropy and Volunteerism

Constellation has a longstanding tradition of charitable giving and service to civic and nonprofit organizations. We encourage employees to donate to our communities in dollars and time and wholeheartedly support their community outreach efforts. Employee volunteerism is a vital component of our engaged workforce. Employees provided more than 64,800 hours of service in 2021, participating in programs such as Habitat for Humanity and Operation Warm. Additionally, our employees donated \$5 million in charitable contributions last year.



\$5 million

provided by Constellation in philanthropic support

\$5 million

donated in direct support to our communities by our employees

4,000+

charities and organizations benefited from company and employee donations

180

volunteers across 10 cities teamed up to build safe, affordable energy efficient homes with Habitat for Humanity

64,800

volunteer hours serving our communities

1,000

letters of gratitude to our Healthcare Heroes

300

coats donated through Operation Warm

342

Community Champion Awards nominated by customers

20,000

students inspired through E² Energy to Educate STEM education awards

Community Programs

Constellation proactively engages with communities where our employees live and work. By leveraging our employee engagement and philanthropic investments, we foster community partnerships and identify initiatives to create opportunities for underserved communities. We are particularly focused on championing STEM education through investments in community programs and mentorship opportunities. Through our Energy to Educate educational outreach in 2021, Constellation supported 20,000 students to foster interest and aptitude in STEM and interest in the energy industry. We have also supported more than 175 community education organizations through scholarship programs, summer camps, program and equipment funding and apprenticeship programs to support education and STEM, and build the next generation of energy workers. These initiatives play a foundational role in our strategic effort to develop a diverse, skilled talent pipeline that will help us deliver on our mission. For more information on how we develop strong professional candidates, please see the section on Talent Attraction, Development and Retention.

"Energy innovation and STEM education are at the core of what we do every day, and we're proud to do our part to help develop the energy leaders of tomorrow."

James McHugh, Executive Vice President & Chief Commercial Officer

We are proud to collaborate with over 175 community partners to support educational opportunities for underserved communities and help create a more inclusive and equitable society. Below are some examples of our community engagement programs and partnerships. For more information on other community programs, please visit our website.



Constellation Community Champions Awards

offer the opportunity for customers to nominate local community projects for small grant awards of up to \$500. Initiatives focus on education, the environment and youth development. Since the program's initiation, nearly 2,500 community-level projects have received awards across 28 states.

- Constellation Scholars program provides educational scholarships via community partners to help students achieve their goals. We partner with a variety of schools across the country to provide scholarships specifically geared toward students with diverse backgrounds and students looking to pursue careers in STEM.
- E² Energy to Educate provides grant awards for hands-on STEM projects to prepare future energy leaders. In 2021, Constellation awarded over \$510,000 in grants to support 23 hands-on student projects focusing on energy equity, sustainability as a lifestyle and a sustainable world, reaching and inspiring 20,000 students. Since its inception, more than 186 awards, with amounts of up to \$50,000, have reached nearly 250,000 students across the U.S.



- Maryland Science Center's Beyond the Classroom, Powered by Constellation, is a longstanding program supporting free admission for all Maryland students visiting on field trips. On our first day as a new, Baltimore-based company, Constellation affirmed our commitment to the Maryland region and STEM education with a \$1 million multi-year donation to the Maryland Science Center. The sponsorship will ensure access to the Maryland Science Center for tens of thousands of students and teachers over the next five years.
- Nuclear Summer Camp is a STEM awareness scholarship program for local high school students to attend university and college summer camps. Volunteers from Constellation Nuclear host educational sessions at six universities and colleges across four states, with over 250 students focusing on nuclear technology, nuclear career pathways and work readiness skills.

In addition, Constellation proudly supports employee philanthropy through our Powering Communities platform, which includes:

- Our employee charitable match and awards program, which matches contributions 1:1 to the charity of the employee's choice with an annual limit of \$10,000 per employee.
- Our Dollars for Doers grant program, which allows employees to earn \$100 towards any eligible nonprofit organization for every 10 hours volunteered, up to \$1,000 per calendar year.
- Our employee volunteering efforts, which provide employees the opportunity to create, manage and join volunteer events in our communities.

Public Safety

Throughout our operational footprint, the health and safety of our customers, employees, communities, neighbors and the environment are our highest priorities. We work diligently to protect employee and public safety and minimize potential adverse impacts of our operations, especially during unexpected weather or operational emergencies. This is made possible through extensive safety systems and proactive communication to ensure effective emergency response in the unlikely event of a disaster, along with regular emergency management drills with state and local agencies.

We work diligently to protect employee and public safety and minimize potential adverse impacts of our operations, especially during unexpected weather or operational emergencies.

Nuclear Safety

Most of Constellation's clean energy generation in the U.S. consists of our nuclear fleet. With an industry-leading safety record, we are fully committed to maintaining strict attention to the safety of our nuclear assets so that they can continue to reliably supply our communities and customers with clean energy. Nuclear energy plants consistently have the lowest recordable injury rates of all forms of electricity generation. [1] Line management provides a transparent safety culture at the plant level and plant operations have multiple levels of oversight through our proprietary, fleet-wide Management Model. The Independent Nuclear Safety Review Boards review each plant twice per year. Our Nuclear Oversight Committee monitors performance and compliance at each of our nuclear facilities and reviews each plant every two years.

[1] Based on U.S. Bureau of Labor Statistics incidence rates of nonfatal occupational injuries and illnesses by industry and case types, 2020 (TABLE 1. Incidence rates of nonfatal occupational injuries and illnesses by industry and case types, 2020 (bls.gov).

As of December 31, 2021, the NRC's 2021 Reactor Oversight Process concluded that all 21 Constellation nuclear generating units ranked among the highest performing group.

Constellation continues to work closely with the nation's defense and intelligence agencies to stay up to date with industrial safety measures and standards. The nuclear safety measures implemented include physical barrier systems, security towers, increased security staff and highly trained responders, surveillance equipment and cybersecurity measures. Critical systems at our facilities are isolated from the internet to prevent cyber-attacks and are designed to respond immediately and safely should our systems detect any electrical grid anomalies. The Institute of Nuclear Power Operations (INPO) externally evaluates safety and performance while facilitating the sharing of best practices.

The U.S. <u>NRC</u> oversees and reviews our commercial nuclear facilities from design to construction and operation.

Constellation has consistently met or exceeded NRC safety regulations, spending more than \$400 million across our nuclear fleet to bolster defenses.

Every newly hired employee working within the operations of our nuclear plants receives comprehensive orientation and training by an INPO-certified instructor. Initial training programs last from nine months for skilled workers to 18 months for NRC-licensed nuclear control room operators. In 2021, we completed training and licensing for 93 control room operators. After licensing, our workforce continues to regularly receive rigorous nuclear safety training at each of our sites. Trainings are designed to enhance performance and deepen sector-specific knowledge and technological expertise. Constellation has training facilities in Pennsylvania, New York and Illinois, in addition to our Midwest-based fire response training center. For more information on how we protect our employees, please see the section on Health and Safety.

HIGHLIGHT

Community Engagement at Nuclear Facilities

Local stakeholder engagement is particularly important for our nuclear operations. At each of our plants, we conduct outreach through the following mechanisms:

- Guided Tours: Periodically, we invite the public, including community leaders, schools and the media, to tour our plants and witness our commitment to safe and secure operations. Typically, each site hosts six to eight tours per year.
- Community Outreach: We believe in a positive and transparent public presence. Constellation seeks to foster relationships with officials, community leaders and the media through active participation at community events and our philanthropic sponsorships.
- State of the Plant Events: Constellation recommends that sites hold an annual informational event for key officials and community leaders, where the site leadership presents an overview of the plant performance, ongoing and forthcoming projects, potential issues and areas for community involvement.
- Speaker's Bureau: Company representatives take to the road to provide the public with information about our approach to safe, reliable, clean operations by visiting civic organizations, schools and sporting events.
- Community Information Nights: Several nuclear sites host annual informational open houses. These well-attended events allow the public an opportunity to meet plant representatives, ask questions and learn about how nuclear energy is generated.

Our community engagement efforts in 2021 involved nine of our nuclear facilities. They resulted in 18 tours provided to the public, more than 25 Speaker's Bureau presentations and 40 community outreach events, which collectively reached over 65,000 members of the community and other key stakeholders.



Workforce

Health and Safety \varTheta

Employee Well-Being 🧶

Talent Attraction, Development and Retention \varTheta

Diversity, Equity and Inclusion 👂

Health and Safety

At Constellation, the health and safety (H&S) of our workforce is an unwavering core value, and we work to embed a robust culture of safety throughout our organization. While our workforce takes on a certain element of risk in carrying out the tasks critical for electricity generation, we are committed to ensuring that our workers get home safely each and every day. The success of our H&S program begins with the individual responsibility of each employee. We integrate safety training into our new employee orientation and utilize leadership development programs to foster a company-wide safety culture.

At Constellation, the health and safety of our workforce is an unwavering core value, and we work to embed a robust culture of safety throughout our organization.

Health and Safety Management

H&S measures are incorporated throughout Constellation, at all levels and at all times. We integrate safety training into our new employee orientation and utilize leadership development programs to foster a company-wide safety culture. In 2021, our employees received an estimated 450,000 hours of H&S training. We foster a proactive and prevention-forward culture in our workforce to anticipate and recognize potential hazards through our injury prevention program. Reported events are thoroughly investigated to ensure that preventive steps are put into place to prevent incidents in the future.

Across Constellation, we conduct industry benchmarking, targeted self-assessments and performance monitoring to drive continuous improvement. In addition, third-party safety audits are conducted at each generating facility every three years to confirm compliance to U.S. Occupational Safety and Health Administration (OSHA) standards. Our Safety Peer Group operates across our sites and locations and is tasked with the proactive development of pilot safety programs and protocols to catalyze H&S improvements across the company.

We also advance our safety programs through technology by testing innovative methods to improve safety performance. For example, we leverage thermal imaging to assist in the detection of otherwise invisible problems using the Teledyne FLIR ONE Pro tool. This thermal camera is used to troubleshoot heating, ventilation and mechanical systems, find water damage and even screen employee temperatures during the ongoing COVID-19 pandemic. Additionally, our nuclear facilities use robotic submersibles for investigating submerged environments within a plant to reduce the need for divers. For more information on how we protect the health and safety of our communities, please see the section on Public Safety.

Health and Safety Performance

We continually track key H&S metrics to evaluate and improve our occupational safety performance and ultimately protect our workers. Our OSHA recordable safety performance is among the best in the industry^[1] and in 2021, our employee OSHA recordable rate was 0.08 per 200,000 work hours, a decrease of 53 percent compared to 2020. For more information on our safety performance, please see the KPI Appendix.

53%

year-over-year decrease in employee OSHA recordable rate compared to 2020

^[1] Based on U.S. Bureau of Labor Statistics incidence rates of nonfatal occupational injuries and illnesses by industry and case types, 2020 (TABLE 1. Incidence rates of nonfatal occupational injuries and illnesses by industry and case types, 2020 (bls.gov).

Employee Well-Being

We are committed to helping our employees maintain and improve their health and our approach includes physical, emotional, social and financial well-being. We provide our employees and their families with resources and support in addition to comprehensive benefits and progressive workforce policies to help them thrive at work and at home.

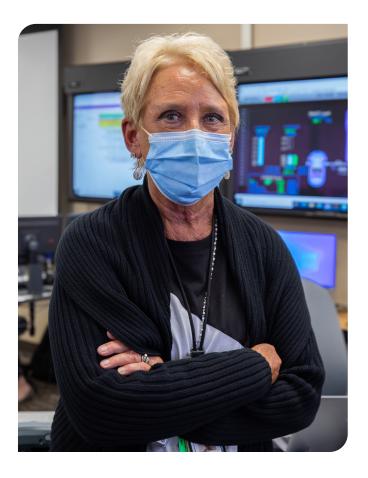
- Comprehensive Benefits: Constellation offers a wide range of benefits designed to help our employees achieve their professional and personal goals. The company-provided benefits include comprehensive medical, dental and vision benefits, including a robust wellness program; disability and life insurance; 401(k) with company match; employee stock purchase program; tuition reimbursement; paid time off for vacation, holidays, sick days and much more.
 - At Constellation, we are committed to the proposition that each of our employees should have access to health care services, regardless of where they live and work.

 Accordingly, in states and regions where access to these health care services are rendered unavailable as a matter of law, Constellation lawfully will cover certain travel expenses and provide needed assistance to employees so that they may travel and access needed care.
- Health and Wellness Benefits: Constellation has made significant investments to help employees manage chronic conditions like diabetes, musculoskeletal pain and other health risks such as cancer through proven clinical management support programs at no cost to employees. The wellness program is anchored by a digital wellness platform and mobile app, via Sharecare, that offers a dynamic, scientifically based health assessment including personalized wellness content, walking and nutrition challenges, health coaching and tracking of financial wellness goals. In 2021, nearly 41 percent[1] of employees registered for the digital wellness platform, and about three-fourths of registered employees took the health assessment. To encourage healthy living at home, the program is also available to spouses and domestic partners.
- Reflects percentage of combined Exelon and Constellation employees who registered pre-company split.

- Back-Up Child and Elder Care: Constellation offers back-up child and elder care services through Bright Horizons, including academic and sitter services. Eligible employees have access to up to 10 days of backup care each calendar year.
- Paid Leave: Constellation is committed to offering industry-leading paid leave benefits for new parents and working caregivers to help our employees balance work and family responsibilities. In addition to Constellation's generous paid time off policy for vacation, holidays and sick days, mothers are eligible to receive up to 16 weeks of paid parental leave after giving birth and fathers and adoptive parents are eligible to receive up to eight weeks of paid leave when a child arrives. Employees are also eligible to receive up to two weeks of paid leave to care for a family member with a critical illness. Constellation approved 424 employees for bonding leave and/or primary caregiver leave in 2021 (339 males and 85 females).
- Equal Pay: As a component of our commitment to equity in all of our actions and employment decisions, Constellation conducts an annual analysis on gender and racial pay equity. We also review hiring and promotion processes to neutralize any unconscious bias and embed equal pay efforts into broader enterprise-wide equity initiatives. These actions reflect our commitment to create an environment where all employees can thrive and advance as equal members of the workforce. For more information on our efforts to increase equity, please see the section on Diversity, Equity and Inclusion.
- Tuition Reimbursement: Continued education leads to a more engaged, skilled and productive workforce. We support our employees in their educational endeavors in order to attract and retain people who are committed to personal and professional development. We reimburse employees who are pursuing professional credentials up to \$10,000 annually for undergraduate or professional certification courses and up to \$15,000 annually for graduate courses.
- Employee and Labor Relations: We respect and support the right of our employees to seek to unionize and around 30 percent of our workforce are covered under collective bargaining agreements (CBAs). In 2021, Constellation negotiated four CBAs of the 22 currently in effect. CBAs are negotiated in good faith to balance the needs of the workforce with those of Constellation.

Addressing COVID-19

Due to the global COVID-19 pandemic, in 2020 and 2021, we were confronted with the need to abruptly rethink how work is done and were challenged with how to continue being an employer of choice and manage around-the-clock workforce operations while protecting the health of our workforce. This led to discussions with our employees about what accommodations should be implemented to enhance work-life balance and improve flexibility in our work. As of May 2022, individual teams are implementing new work formats comprising various combinations of working in the office, at home or in a remote satellite location. Approximately 40 percent of our workforce will continue in a flexible work arrangement. We provided interactive learning opportunities to train managers and employees on effectively working within the hybrid model. We have also developed coaching resources and toolkits to help managers anticipate challenges and navigate difficult conversations along their journey. We greatly appreciate our employees' adaptability as we have transitioned to these hybrid work environments that work best for our teams' personal and professional situations.



Talent Attraction, Development and Retention

Our employees are our greatest asset and form the foundation of our success. Constellation aims to attract, develop and engage employees who will best serve and represent our customers, partners and communities. This is possible by cultivating a workplace culture where all individuals can grow and develop to contribute to their full potential.

Attracting Top Talent

Our recruiting efforts are designed to attract an innovative, diverse team of employees. Together, Talent Acquisition, Human Resources and other functional leaders developed a hiring plan to ensure we prioritize the most critical positions, including supervisor roles, Operations and Engineering. Our professional talent acquisition team continuously streamlines recruitment by leveraging established partnerships with internal stakeholders and business leaders to identify efficiencies. Optimizations in the recruitment process have led to the elimination of pre-employment tests and personality assessments for certain positions.

To meet the diverse hiring needs of our organization, we have broadened our recruitment strategy to identify more diverse and qualified candidate pools. Our Executive Champion Program, reinstated in 2021, aims to establish networks with all Tier 1 partner universities by appointing an Executive Champion. Tier 1 Executive Champions work to create a university support team to engage with students in various-STEM focused departments and collegiate diversity chapters. In 2021, our nuclear sites awarded \$200,000 in college scholarships to underrepresented minorities at the post-secondary level.

In 2022, we hired approximately 175 interns with finance, computer science, business, engineering and other technical majors. This pipeline program provides the interns the opportunity to immerse themselves in the company culture and assess cultural fit while giving Constellation managers the opportunity to develop, mentor and evaluate the interns' readiness for regular employment.

In 2023, we will amplify our university, community college and technical college partnerships with the expansion of scholarship programs, mentorship and local student pipeline initiatives across our business units. In addition, we will expand our engagement with Historically Black Colleges and Universities (HBCUs) and minority-serving institutions to improve diversity within STEM majors.

Currently, each of our nuclear sites is allocated \$25,000 to distribute in the form of scholarships and educational funding to local community partners and high schools serving underserved and underrepresented minorities. Constellation also provides up to \$50,000 in scholarships to support high school students from underserved communities to participate in college summer camps and STEM education across five universities. We will expand the program to include another partner in 2022. For more information on our efforts to advance STEM education, please see the section on Community Engagement.

Additionally, we partner with organizations focused on diversity and improving opportunities for veterans and individuals with disabilities to cultivate a diverse pool of qualified candidates. We participate in various recruiting events and career fairs to broaden our recruitment efforts, including attending the Navy Transition Assistance Program, where we provide job skills assistance to veterans transitioning to civilian life.

At Constellation, our dynamic workforce development strategy will help advance the skills of workers currently underrepresented in the energy sector through career awareness, equitable access and workforce skills advancement. In addition to our educational partnerships, Constellation actively participates on the board and committees of various trade groups, including Chicago Women in Trades and Hire360. We also host mock interview sessions and build partnerships with our major allies and partner contractors for talent recruitment. Examples of community training programs we engage with include:

- Chicago Women in Trades (CWIT)
- Hire360
- Syracuse Build
- Philadelphia Works: The Women in Nontraditional Careers (WINC) Trades Readiness Program



We also work through local site partnerships such as Career Technical Education (CTE) and vocational schools to host site tours and live demonstrations to raise awareness of the career possibilities in technical trades and the ways they support Constellation's facilities. Constellation Home (formerly BGE Home) also partners with Lincoln Tech, Community College Baltimore County, North American Trade Schools and York Technical Institute to build the pipeline into their apprenticeship program. Each year the program welcomes around 20 participants from diverse backgrounds to participate and provides the opportunity for full-time employment.

"The power professionals of the International Brotherhood of Electrical Workers (IBEW) are proud of our partnership with Constellation as we come together to build the skilled energy workforce of tomorrow and lead the transition to a clean power future. Every day, America's workforce grows more diverse, and the IBEW is committed to working with Constellation to ensure that every worker has a place in today's energy industry."

Lonnie R. Stephenson, IBEW International President

Developing Our Talent

We are committed to preparing our workforce for the future and helping our employees develop competencies to progress in their careers. We strive to continuously increase the knowledge and skills of our workforce through formal assessments, training, and development programs, including:

DEI Webinar Series on emerging topics addresses current events and encourages dialogue on key issues.

Emerging Leaders Program is targeted at early career high potentials to develop self, learn to develop others and to understand business strategy.

New Hire Orientation is implemented to welcome new employees, build early engagement, convey consistent messaging around company values and increase time to proficiency.

Individual Development Plans encourage employees to "own their career" and drive meaningful development activities to support growth and achieve career objectives.

360 and Leadership Assessments are performed by a third-party for placement and development to ensure the right people are in the right roles, and to support integration and development of newly placed leaders.

Ongoing Training and Development Programming in partnership with our Diversity Councils supports the acceleration of high potential diverse talent through structured development programming.

LinkedIn Learning is available to all Constellation employees for self-directed, on-demand learning as well as providing curated content to support formal development programs.

Unconscious Bias Training helps individuals understand and combat bias in the workplace.

Care Squared is a coaching and feedback model designed to teach leaders how to deliver timely, quality feedback to address performance gaps and reinforce positive outcomes.

White Men as Full Diversity Partners is designed to transform leaders' and teams' ability to connect deeply across differences, laying the foundation for a more inclusive organization.

New Supervisor Orientation is focused on early development of critical leadership skills—including promoting respect and belonging and managing and sustaining performance.

Supervisory Leadership Program is designed to strengthen and increase participants' leadership effectiveness, build business insight and industry perspective, as well as foster cross functional relationships.

Constellation Leadership Academy is a training program for Nuclear mid-level managers and directors designed to strengthen their leadership knowledge and skills, support professional development and improve bench-strength to ensure excellence in plant performance.

Performance Management

Coaching and development help us maintain clear expectations and drive performance across the organization, and goal setting allows us to deliver results against our strategy. Managers are responsible for conducting ongoing check-ins, coaching and consistently giving feedback to their employees. Employees are also encouraged to continue their development by leveraging the available resources and opportunities.

The year-end review process provides managers and employees with the opportunity to focus on the employee's impact and accomplishments for the year. The impact is measured by the employee's accomplishments in terms of driving results, demonstrating the right behaviors and the ability to develop themselves and others. All exempt and non-unionized/non-craft/non-exempt employees are required to participate in our goal setting and year-end review process. The introduction of workforce planning tools and software such as Anaplan and PowerBI facilitate operational development and provide real-time data to our leaders. The Employee Lifecycle Dashboard is one example of the new technologies embraced by our human resources team and leadership to provide insight into key people metrics, including turnover.

Succession Planning and Pipeline Development

Constellation emphasizes talent pipeline planning to ensure we have a strong bench for critical leadership positions. The talent planning process is aimed at providing an environment for critical business talent conversations to help secure long-term success for Constellation by ensuring that the organization has a diverse and talented leadership team, now and in the future. When evaluating an employee's potential to excel as a leader, we look more closely at various leadership attributes that help predict performance in future roles.

Diversity, Equity and Inclusion

We are committed to creating a workplace that fosters community, mutual respect and the empowerment of employees to be their authentic selves. At Constellation, our commitment to DEI is a foundational value and an ethical obligation. We have created a DEI Center of Excellence to continuously strengthen our DEI commitments to meet the dynamic needs of our employees, customers and communities. We respect and champion the diversity of perspectives of our workforce and work to ensure an equitable and inclusive work environment for everyone. For more information, please visit Constellation's DEI website.

At Constellation, our commitment to DEI is a foundational value and an ethical obligation.





Promoting Diversity, Equity and Inclusion

We are all accountable for driving DEI at Constellation—from our leadership and management to each and every employee through individual DEI performance goals. Constellation operates in a world rich in diversity—in race, ethnicity, gender identification, sexual orientation, abilities, experience and thought. To expand inclusion, we offer DEI training for all employees. As of December 31, 2021, 20 percent of our employee population were female, and 17 percent were ethnically or racially diverse. For more information on our diversity metrics, please see the KPI Appendix.

DEI at Constellation strengthens our ability to achieve our vision by:

- Integrating diversity as a business imperative and core value;
- Attracting, retaining and advancing employees who will best understand and serve our customers, partners and communities; and
- Providing a workplace where we respect one another, create a sense of belonging, and have the opportunity to grow and contribute at our greatest potential.

Position Diversity



- [1] As of December 31, 2021.
- [2] As of July 31, 2022.

Our DEI Strategic Priorities

Racial Equity

To establish a governance structure through the DEI Center of Excellence and create a DEI Advisory Board centered around advancing diversity of thought, eliminating barriers and creating opportunities for our employees by establishing a culture of belonging.

Strategic Talent Sourcing

To be intentional in our sourcing efforts to attract talent and focus more effectively on diverse populations via relationships, technology and manual efforts to increase diversity in our talent pipelines, applicant pools, interview slates and hires. We will grow our diverse candidate pool through new and unique sources including our workforce development efforts. For more information, please see the section on Talent Attraction, Development and Retention.

Workforce Development

To focus on elevating career awareness, fostering equitable access and advancing skills of workers from communities that have historically been underrepresented in the energy sector. Invest \$1 million in community partners that are investing in women, minorities and underserved community members to create family sustaining careers. Amplify our university, community college and technical college partnerships with a focus on improving diversity within STEM majors. For more information, please see the section on Talent Attraction, Development and Retention.

Employee Resource Groups

Constellation is proud to support our employee resource groups (ERGs), which demonstrate our passion for enhancing DEI across our organization. Currently, we have nine ERGs with 64 chapters across our operational territories, with participation constantly growing. See below for examples of activities our ERGs completed in 2021. For more information about each of our ERGs, please visit our website.





















Chapters of Constellation Militaries Actively Connected (CMAC) at our nuclear generating stations participated in a number of local community events to honor and support those who sacrificed their lives while serving in the Armed Forces. At our Quad Cities station in Illinois, members came together to clean up and beautify the Davenport City Cemetery. Our Byron, Illinois chapter donated \$1,000 to the Veteran's Drop-In Donation Center, and chapters across the fleet assembled care packages for active-duty personnel, supported nation-wide events including Toys for Tots, Wreaths Across America and other Veterans Day activities.



The Wisconsin chapter of Constellation Women's Network held workshops for members focused on professional development. In January, the chapter offered members a chance to discuss resourcefulness and generosity in the workplace with Constellation's vice president of human resources, and in May the chapter organized a panel discussion with female senior leaders called "Ask for what you want, Get what you need" focused on better advocating for women in the workplace.

Alliance for African American Advancement Employee Resource Group

In honor of Black History Month, our Peach Bottom station held a showing of the Oscar-nominated documentary 13th which analyzes the criminalization of African Americans and the U.S. prison boom. Peach Bottom further celebrated Black History Month by publishing weekly newsletters that included quizzes for prizes to keep employees engaged in learning throughout the month.





Governance

Corporate Governance 👨

Ethics and Compliance \varTheta

Risk Management 👂

Supply Chain Management 🧇

Corporate Governance

Strong corporate governance is a fundamental aspect of our long-term sustainable business operations. Our Board of Directors and executive team provide effective leadership and guidance to drive our sustainability efforts and deliver on our purpose to accelerate the transition to a carbon-free future.

Our Board of Directors and executive team provide effective leadership and guidance to drive our sustainability efforts and deliver on our purpose to accelerate the transition to a carbon-free future.



The Constellation Board of Directors provides oversight on the development and execution of our strategy, business operations and performance, enterprise risks, executive compensation, corporate citizenship, including sustainability and environmental stewardship, and governance practices. As of July 2022, our Board is comprised of nine directors and all members, excluding Constellation's President and CEO, are independent under criteria established by The NASDAQ Global Select Market and incorporated in the Constellation Corporate Governance Principles.

Board membership is reviewed on an annual basis to ensure our Board members have a diverse set of characteristics, skills and experience necessary to maximize the success of our business and effectively represent shareholder interests. We also consider a diversity of backgrounds and perspectives, including with respect to age, gender, race, place of residence and specialized experience. Currently, 22 percent of Board members are women and 11 percent are deemed to be racially diverse under NASDAQ rules.



The Board has four standing committees. Each committee has clearly defined roles and responsibilities that are detailed in their respective charters.

- The Corporate Governance Committee oversees our environmental strategies, including climate and sustainability policies. The committee also identifies and recommends candidates for the Board and advises on the evaluation process for the Board, its committees and directors.
- The Nuclear Oversight Committee oversees the safe and reliable management and operation of the Company's nuclear generating facilities. The committee also oversees compliance with policies and procedures to manage and mitigate risks associated with the security and integrity of our nuclear assets and reviews environmental, health and safety issues relating to nuclear generating facilities.
- The Audit and Risk Committee oversees and reviews the Company's financial statements, internal audit function, enterprise risk management processes and compliance with the Code of Business Conduct, and establishes procedures for complaints regarding accounting, internal accounting controls or auditing matters.
- The Compensation Committee assists in establishing performance criteria, evaluation and compensation for the CEO and approves executive compensation programs for other executive officers. The committee also monitors and reviews leadership and succession planning for executive roles.

For more information on the Board, its committees and how to contact the Board, please visit our website.

Sustainability Governance

Sustainability is an integral part of our business strategy and key to our success. We manage sustainability at the Board level through the Corporate Governance Committee. We also have designated leadership and team members who work to advance our ESG principles. The Constellation Sustainability Council, hosted by the Vice President of Sustainability and Climate Strategy, is comprised of executive representatives from key organizations within Constellation and meets four times per year. The council reviews the organization's sustainability policies and activities, ensures alignment with our purpose statement, reviews emerging ESG trends and makes recommendations to management on sustainability policies.

As we continue to develop as a premier energy company of the future, we routinely evaluate our sustainability goals, track our performance and evaluate our impacts. To integrate sustainability and environmental management throughout our operations, we collaborate across our business to reduce our impact, develop an inclusive culture and support our employees and communities.

Ethics and Compliance

How we conduct our operations is just as important to us as the positive impacts we have on our customers and communities. We put this into action through our "Act with Integrity" value, which means we do what is right, we honor our commitments and we are accountable for everything we do. We are committed to maintaining a comprehensive ethics and compliance program that can adapt to the changing risks we face and guide us as we deliver on our purpose.

In 2021, 99 percent of employees completed required training on the Code.

Our Approach to Ethics and Compliance

Constellation's Ethics and Compliance office and business unit compliance departments oversee our adherence to regulatory obligations. The Ethics and Compliance Office conducts an annual risk assessment of compliance risk across our company. It also works with each of our operations on the appropriate design, implementation and testing of controls concerning compliance obligations.

Code of Business Conduct

Our <u>Code of Business Conduct</u> (Code) is applicable to all employees, directors, officers, contractors, vendors and suppliers, unless subject to the <u>Supplier Code of Conduct</u>, and outlines how we can meet our legal and ethical obligations. The Code sets forth our core values and addresses a wide range of topics, including conflicts of interest, workplace conduct, safety, protecting company assets and confidential information, bribery and corruption, political contributions and competing with integrity.

All new employees are required to complete training on the Code, and current employees take annual refresher training. Furthermore, all non-represented employees and Board members must complete a certification of compliance questionnaire each year to disclose potential conflicts of interest and certify their understanding of the Code. In 2021, 99 percent of employees completed required training on the Code and we achieved an average 99 percent completion of the certification of compliance questionnaire. [1] Additionally, we provide mandatory role-based training on topics such as security awareness and sexual harassment prevention to emphasize how to perform job responsibilities with integrity.

We also manage business conduct and ethics in our supply chain by implementing a Supplier Code of Conduct and requiring vendors and contractors to adhere to the principles of the Code that are described in the Supplier Code of Conduct. For more information, please see the section on Supply Chain Management.

[1] Given the separation of Constellation and Exelon in the first quarter of 2022, the 2021 employee training and certifications were for the Exelon Code of Business Conduct.

Voicing Concerns

An open culture that encourages us to voice our opinions and concerns will help us capture great ideas and mitigate risks we face. We bolster accountability by encouraging employees to speak up and report ethics concerns as well as potential legal or regulatory violations. Constellation maintains an Ethics Office email box and 24-hour anonymous Ethics Helpline, which has both a phone and web portal option, for reporters to voice concerns or ask questions. Constellation will not tolerate retaliation against anyone if they raise a concern about a potential violation of the Code in good faith.

We take each report seriously and our procedures are designed to promptly review and address each issue based on the circumstances. The Code is appropriately enforced, regardless of seniority, role or location of those involved in misconduct. Examples of discipline may include reprimand, suspension, demotion, reduction of incentive awards or termination.

Conflict Minerals

In alignment with the conflict mineral reporting requirements of Section 1502 of the Dodd-Frank Act, we have reviewed whether conflict minerals were necessary to the production or functionality of any product manufactured or contracted for manufacture by the company. After a review of the products we sell and services we deliver, we concluded that we do not have any reporting requirements.

Risk Management

Managing risks of all types is an important facet of our governance and oversight system. The Enterprise Risk Management team is responsible for coordinating our risk management program, which enables us to incorporate all five of our enterprise risk management categories—strategic, financial, operational, regulatory and legal and reputational risk—into business planning, minimize unexpected performance variances and support growth initiatives. The Board of Director's Audit and Risk Committee provides ultimate oversight for our enterprise risk management processes and reviews and approves our internal audit risk assessment.

Operationally, meteorological conditions and seasonality affect the demand and market price for electricity and natural gas, in addition to operating conditions. In the future, fluctuations may become increasingly frequent and pronounced with severe weather conditions such as heat waves or extreme winter weather exacerbated by the climate crisis.

Climate Change

Climate change projections suggest increases to summer temperature and humidity trends, as well as more erratic precipitation and storm patterns over the long-term in the areas where we have generation assets. Extreme weather conditions or storms can also affect the availability of generation and its transmission, limiting our ability to source or send power to where it is sold, and can also impair the transportation of natural gas to our generating assets and to our customers. In addition, drought-like conditions limiting water usage could impact our ability to run certain generating assets at full capacity.

Physical Security and Cybersecurity

We are also confronted with increasingly sophisticated physical security and cybersecurity threats, which seek to exploit potential vulnerabilities in the electric generation and natural gas industry. Criminals and threat actors actively seek opportunities to compromise sensitive and confidential information, grid infrastructure and other energy infrastructures. Constellation could also be impacted by an external security breach or attack on a vendor, business partner and/or other interconnected entity which could affect the operation of our generation fleet, reliability of the transmission and distribution system, or result in the theft or inappropriate release of critical infrastructure information and sensitive and confidential data. We have not directly experienced a material breach, or disruption to our network information systems or our operations to date.

Procuring Fuel

Constellation procures the fuels necessary to supply our generation fleet. Nuclear fuel is obtained predominantly through long-term supply contracts, while natural gas is procured through a combination of long-term and short-term contracts, as well as spot-market purchases.

Fuel oil inventories allow sufficient volumes of fuel during winter months to buffer against extreme weather events and take advantage of favorable market pricing during the remainder of the year.

Constellation's nuclear fuel supply group manages supply risks which affect our operational and financial performance and cost stability. Constellation purchases enriched uranium from a diverse set of domestic and international suppliers. Uranium supplies are purchased over a multi-year horizon to buffer against supply disruption and market volatility. Our strategy is to be 100 percent contractually covered at least two years prior to a scheduled refueling year, to be insulated from unforeseen market volatility. There are a limited number of firms around the world that provide certain nuclear fuel services, which is why we are urging federal policymakers to work with industry to immediately implement programs that would expand domestic uranium conversion and uranium enrichment capacity.

Supply Chain Management

Constellation's contractors, consultants, suppliers and vendors (collectively our Suppliers) help us fulfill our mission and support our commitment to the highest standards of safety, professional conduct, quality, value, service, reliability, availability and technical excellence. We welcome new suppliers that can help us meet our daily demands, future requirements and support our emergency response efforts with innovative solutions. Throughout our supply chain we will integrate sustainability and resiliency through partnerships with key suppliers that deliver energy, quality products and services and responsibly manage waste.

We were the first U.S.-based energy company to join CDP's Supply Chain Leadership Collaboration, and our work includes the development of voluntary, consensus-based standards for evaluating the environmental attributes of key materials and services provided to the industry.

Supplier Code of Conduct

Because our Suppliers and their employees and subcontractors are integral to our work, we expect them to share our values and hold our Suppliers accountable for adherence to the Constellation Supplier Code of Conduct. Our Supplier Code outlines our expectations and standards for ethical conduct and is grounded in the values Constellation employees live by every day. The Supplier Code also describes our expectations for suppliers to uphold human rights of all workers.

Supporting Diverse Suppliers

Constellation serves customers across the U.S., including some of the nation's largest and most ethnically diverse geographic areas. This means our supplier base, as well as our workforce and culture, must reflect the diversity of our customers and the communities we serve. Diversity-certified businesses are valued partners in our efforts to serve our customers, and we believe that partnership will help diverse business enterprises develop and grow.

Our aim is to be recognized as a corporate leader in making certified diverse and small businesses a natural part of our business environment, creating superior performance for our customers and achieving long-term growth and business success in our communities. We will expand education, dedication and evaluation internally across Constellation and externally with supplier diversity councils and external stakeholders, leveraging best practices to implement a Constellation Diverse Business Empowerment Strategy. In 2021, we spent approximately 13 percent of our total supplier spend with diverse suppliers and moving forward, our strategy will focus on increasing our direct spend with diverse suppliers as well as through non-diverse suppliers subcontracting to diverse suppliers. Diversity-certified businesses are valued partners in our efforts to serve our customers, and we believe that partnership will help diverse business enterprises develop and grow.

~\$300 million

spent with diverse suppliers in 2021



Appendix

About This Report \varTheta

2021 Electric Generation by Major Station \varTheta

KPI Index 🧶

GRI Index 👂

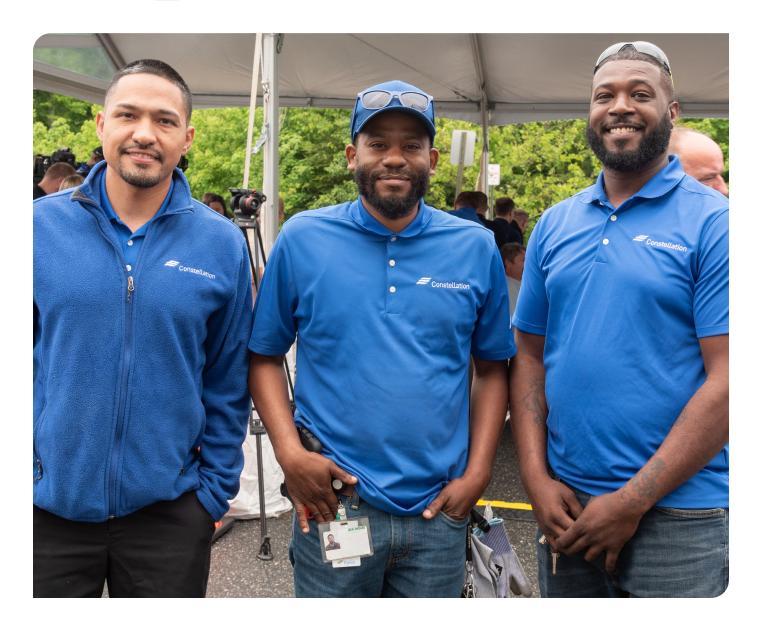
SASB Index 👂

About This Report

Constellation's 2022 Sustainability Report discusses our strategy, goals and initiatives for key environmental, social, workforce and governance topics. Unless otherwise indicated, this report covers our progress and performance for each of our operations in the reporting period of January 1, 2021 through December 31, 2021. Throughout the entirety of the reporting period, the businesses that currently comprise Constellation were operating under Exelon Generation, LLC. This is our inaugural Sustainability Report, and we will publish annually moving forward.

This report references disclosures from the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB) Electric Utilities and Power Generators Standard. For more information, please visit the GRI Index and the SASB Index.

We also seek annual assurance of our GHG emission inventory. Lloyd's Register Quality Assurance, Inc. (LRQA), an accredited GHG verifier, provided verification of our 2021 inventory to a reasonable assurance level in accordance with ISAE 3000 and ISAE 3410 standards. The verification statement for our Scope 1 and 2 emissions is available here, while our Scope 3 verification statement is available here.



2021 Electric Generation by Major Station[1][2]

Fossil

			Gen	eration (GW	'h) ^[4]	Emis	sions (thous	and short to	ons) ^[5]	Technol	ogy
Station	Location Water Body	Net Operational Capacity (MW) ^[3]	2019	2020	2021	Туре	2019	2020	2021	Current Air Pollution Control	Cooling Water ^[6]
Colorado Bend II Combined cycle: 4 gas turbines & 2 steam generator (intermediate)	Wharton, TX Colorado River	1,140	6,104	5,599	6,171	SO ₂ NO _x CO ₂	* 0.1 2,464	* 0.1 2,244	* 0.1 2,458	SCR, low-NO _x burners	Dry Cooling
Eddystone 2 oil/gas steam units (intermediate) 4 combustion turbines (peaking)	Eddystone, PA Delaware River	820	1	-16	-13	SO ₂ NO _x CO ₂	* * 13	* * 11	* * 15	Low-NO _x burners with separated over-fire air	Open
Handley 3 gas steam units (2 peaking and 1 intermediate)	Fort Worth, TX Lake Arlington	1,265	616	567	1,086	SO ₂ NO _x CO ₂	% 0.1 471	* 0.1 428	* 0.1 774	SCR	Open
Hillabee Energy Center Combined cycle: 2 gas 2X1 turbines & 1 steam generator (intermediate)	Alexander City, AL Municipal Supply	753	5,037	5,187	5,152	SO ₂ NO _X CO ₂	0.1 2,103	* 0.1 2,186	0.1 2,136	SCR	Closed
Mystic & Mystic Jet Combined cycle: 2 gas 2X1 turbines; Conventional: 2 gas/ 1 duel-fueled steam generators & 1 oil combustion turbine (intermediate)	Charlestown, MA Mystic River	1,934	2,409	1,874	1,193	SO ₂ NO _X CO ₂	0.1 0.1 994	* 0.1 845	* 0.1 541	SCR, low-NO _x burners	Dry Cooling (Combined Cycle)/Closed (Conventional Steam)
Wolf Hollow II Combined cycle: 4 gas turbines & 2 steam generator (intermediate)	Granbury, TX Lake Granbury	1,115	6,399	5,317	5,342	SO ₂ NO _x CO ₂	0.1 2,565	0.1 2,169	* 0.1 2,163	SCR	Dry Cooling

Renewable

			Generation (GWh) ^[4]			Emissions (thousand short tons)[5]			Technology	
Station	Location Water Body	Net Operational Capacity (MW) ^[3]	2019	2020	2021	Туре	2019	2020	2021	Cooling Water ^[6]
Muddy Run ^[7] 8 pumped-storage units(intermediate)	Drumore, PA Susquehanna River	1,070	1,270	1,870	1,851	-	-	-	-	Pumped storage
Conowingo 11 hydro units (baseload)	Darlington, MD Susquehanna River	571	2,162	1,673	2,097	Avoided GHG Emissions (thousand Metric Tons CO ₂ e) ^[8] 777		Run-of-river		
Wind⁽⁹⁾ 703 units 51– 100%	-	776	2,450	1,930	2,083	Avoided GHG Emissions (thousand Metric Tons CO ₂ e) ^[8] 882		-		
Solar ⁽⁹⁾ 11 units ⁽¹⁰⁾ 50.1 – 100%	-	586	937	1,123	667	Avoided GHG Emissions (thousand Metric Tons CO ₂ e) ^[8] 166		-		

Nuclear

				Gener	ation (GWh) ^[4]	Technology		Nucle	ar Operations Dat	a
Station ⁽¹¹⁾	Location Water Body	Net Capacity (MW) ^[3]	2019	2020	2021	Avoided GHG Emissions (thousand Metric Tons CO ₂ e) ^[8]	Cooling Water	Unit	Commercial Ops. Began	Current License Expiration ^[12]	Spent Fuel Pool Capacity Reached ^[13]
Braidwood 2 PWR units (baseload)	Braidwood, IL Kankakee River	2,386	20,251	20,371	19,474	10,711	Closed	1 2	1988 1988	2046 2047	Dry cask storage in operation
Byron 2 PWR units (baseload)	Byron, IL Rock River	2,347	20,118	19,525	19,970	10,984	Closed	1 2	1985 1987	2044 2046	Dry cask storage in operation
Calvert Cliffs ^[14] 2 PWR units (baseload)	Lusby, MD Chesapeake Bay	895	7,508	7,542	10,631	3,941	Open	1 2	1975 1977	2034 2036	Dry cask storage in operation
Clinton 1 BWR unit (baseload)	Clinton, IL Clinton Lake	1,080	8,388	9,462	8,401	4,621	Closed	1	1987	2027	Dry cask storage in operation
Dresden 2 BWR units (baseload)	Morris, IL Kankakee River	1,845	15,082	15,749	14,957	8,226	Open	2	1970 1971	2029 2031	Dry cask storage in operation
Fitzpatrick 1 BWR unit (baseload)	Scriba, NY Lake Ontario	842	7,355	6,589	7,398	1,147	Open	1	1974	2034	Dry cask storage in operation
LaSalle 2 BWR units (baseload)	Seneca, IL Illinois River	2,320	19,435	19,696	18,500	10,175	Closed	1 2	1984 1984	2042 2043	Dry cask storage in operation
Limerick 2 BWR units (baseload)	Sanatoga, PA Schuylkill River ^[15]	2,317	19,346	19,345	19,409	7,195	Closed	1 2	1986 1990	2044 2049	Dry cask storage in operation
Nine Mile Point ^[14] 2 BWR units (baseload) Unit 1: 100%, Unit 2: 82%	Scriba, NY Lake Ontario	838	6,866	6,905	10,000	1,550	Open/Closed	1 2	1969 1988	2029 2046	Dry cask storage in operation
Peach Bottom 2 BWR units (baseload) 50.00%	Delta, PA Susquehanna River	1,324	11,147	10,896	11,134	4,128	Open	2	1974 1974	2053 2054	Dry cask storage in operation
Quad Cities 2 BWR units (baseload) 75.00%	Cordova, IL Mississippi River	1,403	11,615	11,784	11,805	6,493	Open	1 2	1973 1973	2032 2032	Dry cask storage in operation
R.E. Ginna ^[14] 1 PWR (baseload)	Ontario, NY Lake Ontario	288	2,497	2,166	3,192	495	Open	1	1970	2029	Dry cask storage in operation
Salem 2 PWR units (baseload) 42.59%	Lower Alloways Creek Twp., NJ Delaware Estuary	995	7,266	6,876	8,118	3,009	Open	1 2	1977 1981	2036 2040	Dry cask storage in operation

- [1] Owned generation as of Dec. 31, 2021. Table does not include station auxiliary equipment, plants comprised solely of peaking units or joint-owned plants where Constellation owned less than 100 MW. However, the corporate emission and intensity totals presented in the KPI Appendix section of this report include emissions and generation from all equity-owned generation. Further, the emissions and intensities shown in that section of the report include retired and divested fossil unit emissions for the time periods in 2019–2021 during which Exelon had an ownership interest in these units. Numbers have been rounded. For more information on Constellation's generation fleet, please see Item 2: Properties, in Constellation's 2021 10-K.
- [2] Percentages listed under station name reflect Constellation's fractional ownership interest for those assets that are not 100 percent.
- [3] Nuclear station capacity reflects the annual mean rating. Fossil stations and wind and solar stations reflect a summer rating.
- [4] Net generation.
- [5] * Indicates emissions less than 50 short tons.
- [6] Open—a system that circulates cooling water withdrawn from the environment, returning it with waste heat to its source. Closed—a system that recirculates cooling water with waste heat dissipated to the atmosphere through evaporation. Dry Cooled—a system that uses air-flow cooling without using water.
- [7] Muddy Run is used to generate electricity for peak demand by running water from the Muddy Run reservoir through turbines that produce electric power. The reservoir is filled during off-peak hours when lower cost electricity is available to pump water into the Muddy Run reservoir. GWh listed is what Muddy Run provides to the grid and is not netted out against electricity used to pump water into the reservoir from the Conowingo pond.
- [8] Avoided GHG emissions are calculated using the U.S. EPA eGrid (2018) emission factors (regional or national) published in 2020 (adjusted to remove Constellation nuclear generation) multiplied by 2020 ownership-share megawatt hours. In 2021, Constellation's renewable energy plants avoided almost 1.7 million metric tons of CO₂e and our nuclear plants avoided close to 72.7 million metric tons of CO₃e, for a total avoidance of approximately 74.4 million metric tons of CO₃e from Constellation's ownership in zero-emission generation.
- [9] Ownership may vary with each asset.
- [10] On March 31, 2021, we completed the sale of a significant portion of our solar business. For more information on these dispositions, please see Note 2: Mergers, Acquisitions, and Dispositions in Constellation's 2021 10-K.
- [11] BWR-boiling water reactor. PWR-pressurized water reactor.
- [12] Dates in bold indicate that NRC license renewals have been received. Generation currently plans to seek a license renewal for Clinton and has notified the NRC that any license renewal application would not be filed until the first quarter of 2024.
- [13] Dry cask storage will be in operation at all sites prior to the closing of on-site storage pools.
- [14] Prior to August 6, 2021, we owned a 50.01% membership interest in CENG, a joint venture with EDF, which wholly owns the Calvert Cliffs and R.E. Ginna nuclear stations and Nine Mile Point Unit 1, in addition to an 82% undivided ownership interest in Nine Mile Point Unit 2. CENG is 100% consolidated in our financial statements.
- [15] Supplemented with water from the Wadesville Mine Pool and the Still Creek Reservoir at Tamaqua via the Schuylkill River, and the Delaware River via the Bradshaw Reservoir, and Perkiomen Creek.

| KPI Index

Clean Energy

		Customers			
Disclosure	Unit	2019	2020	2021	GRI/SASB Indicator
Total Customers Served ^[1]	Number	1,193,864	1,284,304	1,562,519	SASB IF-EU-000.A

^[1] Based on data provided to the U.S. Energy Information Administration Annual Electric Power Industry Report, Form EIA-861.

		Electricity ^[2]			
Disclosure	Unit	2019	2020	2021	GRI/SASB Indicator
Total Electricity Generated	GWh	210,636	201,638	201,524	SASB IF-EU-000.D
Wholesale Electricity Purchased	GWh	69,708	79,972	67,605	SASB IF-EU-000.E

^[2] Please refer to the Sales and Supply Sources section in Constellation's 2021 Form 10-K for additional details on 2021 and 2020 data, and to the same section in Exelon's 2020 Form 10-K for additional details on 2019 data.

Environment

Energy/Fuel Consumption							
Disclosure	Unit	2019	2020	2021	GRI/SASB Indicator		
Total Energy/Fuel Consumed	GWh	54,798	51,930	51,945	GRI 302-1		
Total Non-Renewable Energy/Fuel Consumed	GWh	51,022	48,761	50,073	GRI 302-1		
Total Renewable Energy/Fuel Consumed	GWh	2,732	2,157	817	GRI 302-1		
Total Purchased Electricity	GWh	1,043	1,012	1,055	GRI 302-1		

	Greenhouse Gas Emissions							
Disclosure	Unit	2019	2020	2021	GRI/SASB Indicator			
Scope 1 GHGs	Thousand metric tons CO ₂ e	8,867	8,004	8,254	GRI 305-1 SASB IF-EU-110a.1			
Scope 1 Biogenic CO ₂ Emissions	Thousand metric tons CO ₂ e	825	709	309	GRI 305-1 SASB IF-EU-110a.1			
Scope 2 (Location-Based) GHGs	Thousand metric tons CO ₂ e	418	397	409	GRI 305-2			
Scope 2 (Market-Based) GHGs	Thousand metric tons CO ₂ e	121	175	94[3]	GRI 305-2			

^[3] Due to the increased retirement of EFECs from our nuclear plants in 2021, our market-based Scope 2 emissions decreased by 46% compared to 2020.

	Greenho	use Gas Emissions			
Disclosure	Unit	2019	2020	2021	GRI/SASB Indicator
Total Scope 1 and 2 (Location-Based) GHGs	Thousand metric tons CO ₂ e	9,285	8,402	8,663	-
Total Scope 1 and 2 (Market-Based) GHGs	Thousand metric tons CO ₂ e	8,987	8,180	8,348	-
Total Relevant Scope 3 GHGs ^[1]	Thousand metric tons CO ₂ e	95,839	100,396	93,647	GRI 305-3
Long-term and Spot Market Power Purchases for Resale — Fossil ^[2]	Thousand metric tons CO₂e	18,864	25,470	24,066	GRI 305-3
Natural Gas Sold by Constellation New Energy (As Used by Customer)	Thousand metric tons CO₂e	76,581	74,536	69,126	GRI 305-3
Heating and Cooling Equipment Operated for Others	Thousand metric tons CO₂e	245	243	447	GRI 305-3
Business Travel ^[3]	Thousand metric tons CO₂e	Unavailable	Unavailable	3	GRI 305-3
Leased Facilities Energy Usage ^[3]	Thousand metric tons CO ₂ e	Unavailable	Unavailable	5	GRI 305-3
GHG Emissions Intensity (Scope 1 and 2, Location-Based)	Thousand metric tons CO ₂ e / million USD revenue ^[4]	0.491	0.477	0.441	GRI 305-4
GHG Emissions Intensity (Scope 1 and 2, Market-Based)	Thousand metric tons CO ₂ e / million USD revenue ^[4]	0.475	0.465	0.425	GRI 305-4

^[1] There are 17 potential Scope 3 categories. Constellation currently tracks and reports those most pertinent to our business and where we can most effectively take action today. Additional information on Scope 3 accounting can be found at http://ghgprotocol.org/scope-3-technical-calculation-guidance.

^[4] Denominator represents total operating revenues as depicted in Constellation Energy Corporation's and Constellation Energy Generation, LLC's (formerly Exelon Generation Company, LLC) Form 10-K.

Other Significant Air Emissions							
Disclosure	Unit	2019	2020	2021	GRI/SASB Indicator		
NO _x Emissions	Metric tons	1,401	1,006	820	GRI 305-7 IF-EU-120a.1		
NO _x Emissions Intensity	kg/MWh	0.007	0.006	0.005	GRI 305-7 IF-EU-120a.1		
SO _x Emissions	Metric tons	175	75	74	GRI 305-7 IF-EU-120a.1		
SO _x Emissions Intensity	kg/MWh	0.0009	0.0004	0.0004	GRI 305-7 IF-EU-120a.1		

^[2] Includes owned and Power Purchase Agreement (PPA) renewables for which attributes may have been sold as RECs or retired for Renewable Portfolio Standards (RPS) obligations.

^[3] Data unavailable for 2019 and 2020 as employee business travel and leased facility energy usage data was not tracked separately for legacy Constellation business units in those years.

		Water			
Disclosure	Unit	2019	2020	2021	GRI/SASB Indicator
Total Water Withdrawal/Intake	Megaliters	52,207,288	45,708,321	53,485,702	GRI 303-3 IF-EU-140a.1
Total Water Discharge	Megaliters	51,244,841	45,052,717	52,807,159	GRI 303-4
Total Water Consumption	Megaliters	962,447	655,604	678,542	GRI 303-5 IF-EU-140a.1

	Environmental Compliance							
Disclosure	Unit	2019	2020	2021	GRI/SASB Indicator			
Total Permit Non-Compliances	Number	4	3	1	GRI 307-1			
Air	Number	1	0	0	-			
Land	Number	0	0	0	_			
Water	Number	3	3	1	IF-EU-140a.2			
Total Notice of Violations	Number	18	19	10	GRI 307-1			
Air	Number	15	17	7	-			
Land	Number	0	0	0	-			
Water	Number	3	2	3	IF-EU-140a.2			
Total Reportable Spills	Number	5	5	8	GRI 306-3			

Workforce

Diversity, Equity and Inclusion							
Disclosure	Unit	2021	GRI/SASB Indicator				
All Employees							
Female	Number	2,389	GRI 405-1				
People of Color	Number	2,030	GRI 405-1				
Aged <30	Number	1,293	GRI 405-1				
Aged 30-50	Number	6,399	GRI 405-1				
Aged >50	Number	4,004	GRI 405-1				
Total Employees	Number	11,696	GRI 405-1				

	Diversity, Equity and Inclusion		
Disclosure	Unit	2021	GRI/SASB Indicator
Management			
Female	Number	320	GRI 405-1
People of Color	Number	229	GRI 405-1
Aged <30	Number	49	GRI 405-1
Aged 30-50	Number	1,187	GRI 405-1
Aged >50	Number	758	GRI 405-1
Total Management Employees	Number	1,994	GRI 405-1
Executive Committee			
Female	Number	3	GRI 405-1
People of Color	Number	1	GRI 405-1
Total Executive Committee Members	Number	9	GRI 405-1

	Employee Turnov	er			
Disclosure	Unit	2019–2021	GRI/SASB Indicator		
Average Turnover Rate for Al	Average Turnover Rate for All Employees for Last 3 Years				
Retirement Age	Percent	5.14%	GRI 401-1		
Voluntary	Percent	4.31%	GRI 401-1		
Non-Voluntary	Percent	1.34%	GRI 401-1		

Collective Bargaining Agreements (CBAs)			
Disclosure	Unit	2021	GRI/SASB Indicator
All Employees			
Total Employees Covered by CBAs	Number	3,274	GRI 102-41
Total # of CBAs	Number	22	GRI 102-41
# of CBAs New and Renewed in 2021	Number	4	GRI 102-41
Total Employees Under CBAs New and Renewed in 2021	Number	1,592	GRI 102-41

	We	ork-Related Injuries			
Disclosure	Unit	2019	2020	2021	GRI/SASB Indicator
Employees					
OSHA Recordable Rate	Rate	0.17	0.17	0.08	GRI 403-9 IF-EU-320a.1
OSHA Days Away Restricted or Transferred (DART) Rate	Rate	0.07	0.10	0.13	GRI 403-9 IF-EU-320a.1
OSHA Severity Rate	Rate	0.38	1.13	1.16	GRI 403-9 IF-EU-320a.1
EEI Serious Injury Rate (SIR)	Rate	0.02	0.01	0.01	GRI 403-9 IF-EU-320a.1
Contractors					
OSHA Recordable Rate	Rate	0.37	0.26	0.22	GRI 403-9 IF-EU-320a.1

Governance

Board Member Diversity (Gender, Race)			
Disclosure	Unit	2022	GRI/SASB Indicator
Total Board Members	Number	9	GRI 405-1
Total Female	Number	2	GRI 405-1
Percent Female	Percent	22%	GRI 405-1
Total Racially-Diverse	Number	1	GRI 405-1
Percent Racially-Diverse	Percent	11%	GRI 405-1

	Supp	lier Diversity		
Disclosure	Unit	2020	2021	GRI/SASB Indicator
Total Diverse Supplier Spend	Million USD	\$334.90	\$298.70	GRI 204-1
% of Total Supplier Spend	Percent	13.64%	12.79%	GRI 204-1

		Political Contributions	
Disclosure	Unit	2021	GRI/SASB Indicator
Total Political Contributions Attributed to Exelon Generation/Constellation	USD	\$424,341	GRI 415-1

	Political Contributions		
Disclosure	Unit	2021	GRI/SASB Indicator
Direct Exelon Generation Contribution	ns (Political and 501c4)		
Total Direct Exelon Generation Contributions	USD	\$65,250	GRI 415-1
Will County Governmental League	USD	\$3,500	GRI 415-1
Midcontinent Independent System Operator Inc	USD	\$1,000	GRI 415-1
Braidwood Lions Club	USD	\$6,000	GRI 415-1
Greater Baltimore Committee Inc	USD	\$44,000	GRI 415-1
Oregon Lion's Club	USD	\$250	GRI 415-1
Electric Reliability Council of Texas Inc 10-10-90	USD	\$2,500	GRI 415-1
NY State Democratic State Senate Campaign Committee (Administrative acct.)	USD	\$2,500	GRI 415-1
Independent Power Producers of New York PAC	USD	\$2,500	GRI 415-1
NY State Republican Assembly Campaign Committee (Administrative acct.)	USD	\$1,000	GRI 415-1
Morris Community Foundation	USD	\$500	GRI 415-1
Kennedy for Senate	USD	\$500	GRI 415-1
Friends of Palmesano	USD	\$300	GRI 415-1
Cusick for Assembly E	USD	\$300	GRI 415-1
Pam Helming for State Senate	USD	\$300	GRI 415-1
Mannion for State Senate	USD	\$100	GRI 415-1

	Poli	ical Contributions	
Disclosure	Unit	2021	GRI/SASB Indicator
BSC Direct Contributions (Political and	d 501c4)		
Total BSC Direct Contributions	USD	\$359,091	GRI 415-1
National Governors Association Center for Best Practices	USD	\$20,000	GRI 415-1
Human Rights Campaign Inc ^[1]	USD	\$1,089	GRI 415-1
Laureldale Vol. Fire Rescue Co.[1]	USD	\$4,356	GRI 415-1
Americans for Carbon Dividends	USD	\$217,800	GRI 415-1
Republican Governors Public Policy Committee	USD	\$34,000	GRI 415-1
Democratic Governors Association	USD	\$25,000	GRI 415-1
Climate Solutions Foundation ^[1]	USD	\$43,560	GRI 415-1
American Council for Capital Formation ^[1]	USD	\$10,890	GRI 415-1
Equality Illinois ^[1]	USD	\$2,178	GRI 415-1
Fairmount Fire Co. ^[1]	USD	\$218	GRI 415-1

 $^{[1] \}quad \text{Contributions have been pro-rated using the MMF allocation formula pre-separation with a rate of 43.56\% allocated to Exelon Generation.}$

| GRI Index

Referenced page numbers and links direct readers to the exact page position in the PDF file.

General Disclosures

Disclosure		Report Section or Direct Response
Organizational Profile		
	102-1: Name of the organization	Constellation Energy Corporation
	102-2: Activities, brands, products, and services	Constellation 2021 Form 10-K: Item 1. Business (p. 10–20)
	102-3: Location of headquarters	Constellation Corporate Headquarters 1310 Point Street Baltimore, Maryland 21231
	102 At Location of apprations	Constellation 2021 Form 10-K: Item 1. Business (p. 10–11, 18)
	102-4: Location of operations	Constellation 2022 Sustainability Report: About Constellation > Our Business (p. 06–07)
	102-5: Ownership and legal form	Constellation 2021 Form 10-K: Item 1. Business; Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities (p. 10, 51)
	102-6: Markets served	Constellation 2021 Form 10-K: Item 1. Business (p. 10–18)
		Constellation 2021 Form 10-K: Item 1. Business (p. 10)
GRI 102: General Disclosures 2016	102-7: Scale of the organization	Constellation 2022 Sustainability Report: About Constellation > 2021 by the Numbers (p. 05)
	102-8: Information on employees and other workers	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
		Constellation 2021 Form 10-K: Item 5. Market For Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities (p. 56)
	102-9: Supply chain	Constellation 2021 Form 10-K: Item 7a. Quantitative and Qualitative Disclosures About Market Risk (p. 78)
		Constellation 2022 Sustainability Report: Governance > Supply Chain Management (p. 52)
	102-10: Significant changes to the organization and its supply chain	Exelon Separation Facts
	102-11: Precautionary principle or approach	Constellation 2022 Sustainability Report: Governance > Risk Management (pg. 51–52)
	102-12: External initiatives	Constellation 2022 Sustainability Report: About Constellation > Our Business (p. 06–07)
	102-13: Membership of associations	Constellation 2022 Sustainability Report: About Constellation > Our Business (p. 06–07)

Disclosure		Report Section or Direct Response
Strategy		
GRI 102: General Disclosures 2016	102-14: Statement from senior decision-maker	Constellation 2022 Sustainability Report: A Message from Our CEO (p. 01–03)
GRI 102. General Disclosures 2010	102-15: Key impacts, risks, and opportunities	Constellation 2021 Form 10-K: Item 1A. Risk Factors (p. 32–47)
Ethics and Integrity		
		Code of Business Conduct
		Supplier Code of Conduct
	102-16: Values, principles, standards and norms of behavior	Constellation 2022 Sustainability Report: About Constellation > Our Business (p. 06–07)
GRI 102: General Disclosures 2016		Constellation 2022 Sustainability Report: Governance > Ethics and Compliance (p. 50–51)
		Code of Business Conduct
	102-17: Mechanisms for advice	Supplier Code of Conduct
	and concerns about ethics	Constellation 2022 Sustainability Report: Governance > Ethics and Compliance (p. 50–51)
Governance		
		Constellation Bylaws: Article IV. Board of Directors; Article V. Officers (p. 18-26)
	102-18: Governance structure	Constellation 2021 Form 10-K: Item 10. Directors, Executive Officers, and Corporate Governance (p. 166–171)
		Constellation Website: Boards & Committees
		Constellation 2022 Sustainability Report: Governance > Corporate Governance (p. 49–50)
	102-20: Executive-level responsibility for economic, environmental, and social topics	Constellation 2022 Sustainability Report: Governance > Corporate Governance (p. 49–50)
	102-22: Composition of the highest governance	Constellation Website: Boards & Committees
	body and its committees	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
GRI 102: General Disclosures 2016	102-23: Chair of the highest governance body	The Chair of the Board of Directors is not an executive officer in the organization.
	102-24: Nominating and selecting	Constellation 2021 Form 10-K: Item 10. Directors, Executive Officers, and Corporate Governance (p. 166–171)
	the highest governance body	Corporate Governance Committee Charter
		Corporate Governance Principles
	102-25: Conflicts of interest	Corporate Governance Principles
	102 21. Pavianu of acon artis	Corporate Governance Committee Charter
	102-31: Review of economic, environmental, and social topics	Constellation 2022 Sustainability Report: Governance > Corporate Governance (p. 49–50)
	102-32: Highest governance body's role in sustainability reporting	The Constellation Board of Directors

Disclosure		Report Section or Direct Response
	10-35: Remuneration policies	Constellation 2021 Form 10-K: Item 11. Executive and Director Compensation (p. 171–183)
GRI 102: General Disclosures 2016	10-36: Process for determining remuneration	Constellation 2021 Form 10-K: Item 11. Executive and Director Compensation (p. 171–183)
		Compensation Committee Charter
Stakeholder Engagement		
	102-40: List of stakeholder groups	Constellation 2022 Sustainability Report: About Constellation > Our Sustainable Business Strategy (p. 08–16)
	102-41: Collective bargaining agreements	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
GRI 102: General Disclosures 2016	102-42: Identifying and selecting stakeholders	Constellation 2022 Sustainability Report: About Constellation > Our Sustainable Business Strategy (p. 08–16)
	102-43: Approach to stakeholder engagement	Constellation 2022 Sustainability Report: About Constellation > Our Sustainable Business Strategy (p. 08–16)
	102-44: Key topics and concerns raised	Constellation 2022 Sustainability Report: About Constellation > Our Sustainable Business Strategy (p. 08–16)
Reporting Practices		
	102-45: Entities included in consolidated financial statements	Constellation 2021 Form 10-K: Item 1. Business (p. 10–20)
	102-46: Defining report content and topic Boundaries	Constellation 2022 Sustainability Report: About Constellation > Our Sustainable Business Strategy (p. 08–16)
	102-47: List of material topics	Constellation 2022 Sustainability Report: About Constellation > Our Sustainable Business Strategy (p. 08–16)
	102-48: Restatements of information	None
GRI 102: General Disclosures 2016	102-49: Changes in reporting	Constellation was created in 2022 when Exelon Corporation, our former parent company, separated its generation fleet (then called Exelon Generation) and customer-facing commercial energy business (then called Constellation) from its regulated utilities. This is our inaugural Sustainability Report as Constellation. For more information on the separation, please visit the Exelon website.
	102-50: Reporting period	January 1, 2021 - December 31, 2021
	102-51: Date of most recent report	This is our inaugural Sustainability Report as Constellation. Please see our former parent company's (Exelon) 2020 Corporate Sustainability Report for information about the former Exelon Generation and Constellation business units' sustainability initiatives prior to 2021.
	102-52: Reporting cycle	Annual

Disclosure		Report Section or Direct Response
GRI 102: General Disclosures 2016	102-53: Contact point for questions regarding the report	Sustainability@Constellation.com
	102-54: Claims of reporting in accordance with the GRI Standards	Constellation 2022 Sustainability Report: About This Report (p. 54)
	102-55: GRI Content Index	Constellation 2022 Sustainability Report: Appendix > GRI Index (p. 65–74)

Topic-Specific Disclosures

Disclosure		Report Section or Direct Response
Addressing the Climate Crisis and the H	larmful Effects of Air Pollution	
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Clean Energy > Addressing the Climate Crisis and the Harmful Effects of Air Pollution (p. 18)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Clean Energy > Addressing the Climate Crisis and the Harmful Effects of Air Pollution (p. 18)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Clean Energy > Addressing the Climate Crisis and the Harmful Effects of Air Pollution (p. 18)
GRI 302: Energy 2016	302-1: Energy consumption within the organization	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
	305-1: Direct (Scope 1) GHG emissions	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
GRI 305: Emissions 2016	305-2: Energy indirect (Scope 2) GHG emissions	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
GRI 303. EHIISSIOHS 2010	305-3: Other indirect (Scope 3) GHG emissions	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
	305-4: GHG emissions intensity	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
Clean, Safe and Reliable Energy		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Clean Energy > Clean, Safe and Reliable Energy (p. 19–21)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Clean Energy > Clean, Safe and Reliable Energy (p. 19–21)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Clean Energy > Clean, Safe and Reliable Energy (p. 19–21)
Innovation and Technology Enablement		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Clean Energy > Innovation and Technology Enablement (p. 22–23)

Disclosure		Report Section or Direct Response
ODI 103: Maria a consulta Assessa de 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Clean Energy > Innovation and Technology Enablement (p. 22–23)
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Clean Energy > Innovation and Technology Enablement (p. 22–23)
Policy Engagement and Advocacy		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Clean Energy > Policy Engagement and Advocacy (p. 24)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Clean Energy > Policy Engagement and Advocacy (p. 24)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Clean Energy > Policy Engagement and Advocacy (p. 24)
GRI 415: Public Policy 2016	415-1: Political contributions	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
Environmental Management and Comp	oliance	
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Environment > Environmental Management and Compliance (p. 26)
	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Environment > Environmental Management and Compliance (p. 26)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Environment > Environmental Management and Compliance (p. 26)
GRI 307: Environmental Compliance 2016	307-1: Non-compliance with environmental laws and regulations	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
Water Management		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Environment > Water Management (p. 27–28)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Environment > Water Management (p. 27–28)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Environment > Water Management (p. 27–28)
	303-1: Interactions with water as a shared resource	Constellation 2022 Sustainability Report: Environment > Water Management (p. 27–28)
	303-2: Management of water discharge-related impacts	Constellation 2022 Sustainability Report: Environment > Water Management (p. 27–28)
GRI 303: Water and Effluents 2018	303-3: Water withdrawal	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
	303-4: Water discharge	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)

Disclosure		Report Section or Direct Response
GRI 303: Water and Effluents 2018	303-5: Water consumption	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
Biodiversity Protection		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Environment > Biodiversity Protection (p. 28–29)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Environment > Biodiversity Protection (p. 28–29)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Environment > Biodiversity Protection (p. 28–29)
	304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Constellation 2022 Sustainability Report: Environment > Biodiversity Protection (p. 28–29)
GRI 304: Biodiversity 2016	304-2: Significant impacts of activities, products, and services on biodiversity	Constellation 2022 Sustainability Report: Environment > Biodiversity Protection (p. 28–29)
	304-3: Habitats protected or restored	Constellation 2022 Sustainability Report: Environment > Biodiversity Protection (p. 28–29)
Waste Management		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Environment > Waste Management (p. 30–31)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Environment > Waste Management (p. 30–31)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Environment > Waste Management (p. 30–31)
GRI 306: Waste 2020	306-1: Waste generation and significant waste-related impacts	Constellation 2022 Sustainability Report: Environment > Waste Management (p. 30–31)
GRI 306: Waste 2020	306-2: Management of significant waste-related impacts	Constellation 2022 Sustainability Report: Environment > Waste Management (p. 30–31)
Air Emissions		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Environment > Air Emissions (p. 31)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Environment > Air Emissions (p. 31)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Environment > Air Emissions (p. 31)
GRI 305: Emissions 2016	305-7: Nitrogen oxides ($\mathrm{NO_{x}}$), sulfur oxides ($\mathrm{SO_{x}}$), and other significant air emissions	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
Energy Equity and Environmental Justi	ce	
ODI 103 Management 1 A 1 2 2 2 2	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Society > Energy Equity and Environmental Justice (p. 33)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Society > Energy Equity and Environmental Justice (p. 33)

Disclosure		Report Section or Direct Response
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Society > Energy Equity and Environmental Justice (p. 33)
Community Engagement		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Society > Community Engagement (p. 33–36)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Society > Community Engagement (p. 33–36)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Society > Community Engagement (p. 33–36)
GRI 413: Local Communities 2016	413-1: Operations with local community engagement, impact assessments, and development programs	Constellation 2022 Sustainability Report: Society > Community Engagement (p. 33–36)
Public Safety		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Society > Public Safety (p. 36–37)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Society > Public Safety (p. 36–37)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Society > Public Safety (p. 36–37)
Health and Safety		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Workforce > Health and Safety (p. 39)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Workforce > Health and Safety (p. 39)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Workforce > Health and Safety (p. 39)
	403-1: Occupational health and safety management system	Constellation 2022 Sustainability Report: Workforce > Health and Safety (p. 39)
	403-2: Hazard identification, risk assessment, and incident investigation	Constellation 2022 Sustainability Report: Workforce > Health and Safety (p. 39)
GRI 403: Occupational Health and Safety 2018	403-3: Occupational health services	Constellation 2022 Sustainability Report: Workforce > Health and Safety (p. 39)
	403-5: Worker training on occupational health and safety	Constellation 2022 Sustainability Report: Workforce > Health and Safety (p. 39)
	403-8: Workers covered by an occupational health and safety management	Constellation 2022 Sustainability Report: Workforce > Health and Safety (p. 39)
	403-9: Work-related injuries	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
	403-10: Work-related ill health	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)

Disclosure		Report Section or Direct Response
Employee Well-Being		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Workforce > Employee Well-being (p. 40–41)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Workforce > Employee Well-being (p. 40–41)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Workforce > Employee Well-being (p. 40–41)
GRI 401: Employment 2016	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	Constellation 2022 Sustainability Report: Workforce > Employee Well-being (p. 40–41)
	401-3: Parental leave	Constellation 2022 Sustainability Report: Workforce > Employee Well-being (p. 40-41)
GRI 403: Occupational Health and Safety 2018	403-6: Promotion of worker health	Constellation 2022 Sustainability Report: Workforce > Employee Well-being (p. 40-41)
Talent Attraction, Development and Re	tention	
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Workforce > Talent Attraction, Development and Retention (p. 41–44)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Workforce > Talent Attraction, Development and Retention (p. 41–44)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Workforce > Talent Attraction, Development and Retention (p. 41–44)
GRI 401: Employment 2016	GRI 401-1: New employee hires and employee turnover	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
GRI 402: Labor Management Relations 2016	402-1: Minimum notice periods regarding operational changes	We are committed to complying with all required notice periods set forth in the U.S. Department of Labor Worker Adjustment and Retraining Notification Act (WARN) and local and state-specific laws. As such, we notify all impacted employees of operational changes as soon as practical.
GRI 404: Training and Eduction 2016	404-2: Programs for upgrading employee skills and transition assistance programs	Constellation 2022 Sustainability Report: Workforce > Talent Attraction, Development and Retention (p. 41–44) Constellation 2022 Sustainability Report: Workforce > Employee Well-being (p. 40–41)
	404-3: Percentage of employees receiving regular performance and career development reviews	Constellation 2022 Sustainability Report: Workforce > Talent Attraction, Development and Retention (p. 41–44)
Diversity, Equity and Inclusion		
CPL102: Management Appreciate 2016	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Workforce > Diversity, Equity and Inclusion (p. 44–47)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Workforce > Diversity, Equity and Inclusion (p. 44–47)

Disclosure		Report Section or Direct Response
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Workforce > Diversity, Equity and Inclusion (p. 44–47)
GRI 405: Diversity and	405-1: Diversity of governance bodies and employees	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
Equal Opportunity 2016	405-2: Ratio of basic salary and remuneration of women to men	Constellation 2022 Sustainability Report: Workforce > Employee Well-being (p. 40–41)
GRI 406: Non-Discrimination 2016	406-1: Incidents of discrimination and corrective actions taken	Constellation 2022 Sustainability Report: Workforce > Diversity, Equity and Inclusion (p. 44–47)
Ethics and Compliance		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Governance > Ethics and Compliance (p. 50–51)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Governance > Ethics and Compliance (p. 50–51)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Governance > Ethics and Compliance (p. 50–51)
	205-1: Operations assessed for risks related to corruption	Constellation 2022 Sustainability Report: Governance > Ethics and Compliance (p. 50–51)
GRI 205: Anti-Corruption 2016	205-2: Communication and training about anti-corruption policies and procedures	Constellation 2022 Sustainability Report: Governance > Ethics and Compliance (p. 50–51)
	205-3: Confirmed incidents of corruption and actions taken	Constellation 2022 Sustainability Report: Governance > Ethics and Compliance (p. 50–51)
GRI 206: Anti-Competitive Behavior 2016	206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Constellation 2022 Sustainability Report: Governance > Ethics and Compliance (p. 50–51)
Risk Management		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Governance > Risk Management (p. 51–52)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Governance > Risk Management (p. 51–52)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Governance > Risk Management (p. 51–52)
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	Constellation 2022 Sustainability Report: Governance > Risk Management (p. 51–52)
Supply Chain Management		
	103-1: Explanation of the material topic and its Boundary	Constellation 2022 Sustainability Report: Governance > Supply Chain Management (p. 52)
GRI 103: Management Approach 2016	103-2: The management approach and its components	Constellation 2022 Sustainability Report: Governance > Supply Chain Management (p. 52)
	103-3: Evaluation of the management approach	Constellation 2022 Sustainability Report: Governance > Supply Chain Management (p. 52)

Disclosure		Report Section or Direct Response
GRI 204: Procurement Practices 2016	204-1: Proportion of spending on local suppliers	Constellation 2022 Sustainability Report: Governance > Supply Chain Management (p. 52)
GRI 308: Supplier Environmental Assessment 2016	308-1: New suppliers that were screened using environmental criteria	Constellation 2022 Sustainability Report: Governance > Supply Chain Management (p. 52)
GRI 414: Supplier Social Assessment 2016	414-1: New suppliers that were screened using social criteria	Constellation 2022 Sustainability Report: Governance > Supply Chain Management (p. 52)

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Disclosure		Report Section or Direct Response
Greenhouse Gas Emissions a	nd Energy Resource Planning	
	Gross global Scope 1 emissions	
IF-EU-110a.1	2. Gross global Scope 1 emissions covered under emissions-limiting regulations	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
	3. Gross global Scope 1 emissions covered under emissions-reporting regulations	
IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	Constellation 2022 Sustainability Report: Appendix > KPl Index (p. 58–64)
IF-EU-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
IF-EU-110a.4	Number of customers served in markets subject to renewable portfolio standards (RPS)	Constellation 2022 Sustainability Report:
	Percentage fulfillment of RPS target by market	Appendix > KPI Index (p. 58–64) ^[1]
Air Quality		
	Air emissions of the following pollutants:	
	1. NO _x (excluding N ₂ O)	
	2. SO _x	
IF-EU-120a.1	3. Particulate matter (PM ₁₀)	Constellation 2022 Sustainability Report:
II -LO-120a.1	4. Lead (Pb)	Appendix > KPI Index (p. 58–64)
	5. Mercury (Hg)	
	Percentage of each in or near areas of dense population	
Water Management		
	Total water withdrawn	
	2. Total water consumed	Constellation 2022 Sustainability Report:
IF-EU-140a.1	Percentage of each in regions with High or Extremely High Baseline Water Stress	Appendix > KPI Index (p. 58-64)
IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Constellation 2022 Sustainability Report: Environment > Water Management (p. 27–28)

^[1] All of the "Total Customers Served" reported in the Customers table are based in states with RPS standards.

Disclosure		Report Section or Direct Response
Coal Ash Management		
IF-EU-150a.1	Amount of coal combustion residuals (CCR) generated, percentage recycled	Not applicable to Constellation
IF-EU-150a.2	Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment	Not applicable to Constellation
Energy Affordability		
IF-EU-240a.1	Average retail electric rate for: 1. Residential 2. Commercial 3. Industrial customers	Not reported
IF-EU-240a.2	Typical monthly electric bill for residential customers for: 1. 500 kWh 2. 1,000 kWh of electricity delivered per month	Not reported
IF-EU-240a.3	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	Not reported
IF-EU-240a.4	Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory	Not reported
Workforce Health and Safety		
IF-EU-320a.1	 Total recordable incident rate (TRIR) Fatality rate Near miss frequency rate (NMFR) 	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
End-Use Efficiency and Demand		
IF-EU-420a.1	Percentage of electric utility revenues from rate structures that: 1. Are decoupled 2. Contain a lost revenue adjustment mechanism (LRAM)	Not reported
IF-EU-420a.2	Percentage of electric load served by smart grid technology	Not reported
IF-EU-420a.3	Customer electricity savings from efficiency measures, by market	Not reported
Nuclear Safety and Emergency Ma	anagement	
IF-EU-540a.1	Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column	Constellation 2022 Sustainability Report: Society > Public Safety (p.36–37)
IF-EU-540a.2	Description of efforts to manage nuclear safety and emergency preparedness	Constellation 2022 Sustainability Report: Society > Public Safety (p.36–37)

Disclosure		Report Section or Direct Response
Grid Resiliency		
IF-EU-550a.1	Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Not reported
IF-EU-550a.2	 System Average Interruption Duration Index (SAIDI) System Average Interruption Frequency Index (SAIFI) Customer Average Interruption Duration 	Constellation 2021 Form 10-K: Item 11. Executive and Director Compensation (p. 174)
	Index (CAIDI), inclusive of major event days	
Activity Metrics		
IF-EU-000.A	Number of: 1. Residential 2. Commercial 3. Industrial customers served	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)
IF-EU-000.B	Total electricity delivered to: 1. Residential 2. Commercial 3. Industrial 4. All other retail customers 5. Wholesale customers	Not applicable to Constellation
IF-EU-000.C	 Length of transmission and distribution lines Length of distribution lines 	Not applicable to Constellation
IF-EU-000.D	Total electricity generated, percentage by: 1. Major energy source, 2. Percentage in regulated markets	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64) Constellation 2021 Form 10-K: Item 1. Business (p. 12)
IF-EU-000.E	Total wholesale electricity purchased	Constellation 2022 Sustainability Report: Appendix > KPI Index (p. 58–64)

