



Constellation[®]

Economic Impact Report

2024



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1. Introduction

A Message From Our Team

At Constellation, one of our core values is to be a catalyst for change—driving economic progress, improving lives and celebrating the diversity of our workforce. Our economic impact stems from how we invest our resources and efforts into the communities we serve and causes that align with our purpose of accelerating the transition to a carbon-free future. We are striving to impact all the communities we serve and to provide economic opportunities for individuals and businesses passionate about clean energy and driven by an objective that transcends the bottom line.

In 2023, our employees dedicated over 102,000 hours to volunteering, addressing food insecurity, housing needs and other critical causes to improve the quality of life in our communities. Constellation and our employees contributed a total of \$18.7 million in charitable giving. Of the \$8.1 million that Constellation provided in direct grant funding, 81 percent supported organizations, programs or events whose mission is to serve underrepresented and underserved communities, reflecting our commitment to driving economic inclusion for all.

Constellation's financial investments and dedicated employee volunteers also support our commitment to building the workforce of the future. We strive to advance programs that educate, engage and empower our partners and community members, making it easier for them to join us in our mission. Our workforce development initiatives come in many forms, from our new \$1.25 million "Powering Change" initiative which provides grants to six non-profit organizations, to the Peach Bottom STEM Academy program supported by employee resource group members at one of our Clean Energy Centers in Pennsylvania.

Our Business (Supplier) Diversity initiatives are integral to Constellation's economic impact and demonstrate our commitment to uplifting and strengthening communities and providing equal opportunities for small, local and other diverse businesses to participate in our supplier processes. We are cultivating a resilient,

broad, and inclusive supplier ecosystem that fosters supply chain resiliency, competition, and economic inclusion and drives development and growth through innovation. By doing so, we create substantial customer and business value while advancing economic impact for all the communities we serve.

In 2023, Constellation stood up a Business (Supplier) Diversity team for this purpose, with a focus on outreach and education to expand opportunities for small, local, and other diverse businesses to compete for supplier contracts in our inclusive purchasing environment of thousands of suppliers. Since separation from Exelon in 2022, our supply-managed spend with diverse suppliers has increased by more than 75 percent, reaching \$521.8 million in 2023. Through economic ripple effects, our spending with these diverse suppliers alone is estimated to have supported approximately 4,000 jobs and approximately \$900 million in revenue for those businesses and their local economies.

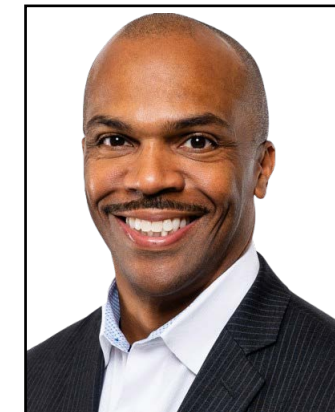
Our expenditures with all suppliers yield economic impacts and further demonstrates the affect our supply chain has on our operations and the prosperity of our customers, suppliers, environment, and communities. We have witnessed our suppliers achieve remarkable stability while increasing their capacity and capabilities through our spending and supplier development efforts, establishing a foundation for them to flourish independently and make a socioeconomic impact on their own communities.

We express our deepest gratitude to each one of you—our employees, suppliers, community leaders, partners and friends. Your dedication, passion and commitment to our mission fuels our resolve to make a difference in the world. Together, we will continue to pave the way for a sustainable, clean energy future, and redefine what it means to be a leader not just in the energy industry but across industries.

Sincerely,

A handwritten signature in black ink, appearing to read "Mike Koehler".

Mike Koehler,
*Executive Vice President and
Chief Administration Officer*

A handwritten signature in black ink, appearing to read "André Wallace".

André Wallace,
Vice President of Business Diversity

About Constellation's Economic Impact

In just two years since our separation from Exelon, Constellation has achieved significant milestones in our commitment to fostering inclusive economic growth, driving sustainable innovation, and uplifting the communities we serve. We are excited to share the first chapter of this journey with you in our inaugural Economic Impact Report.

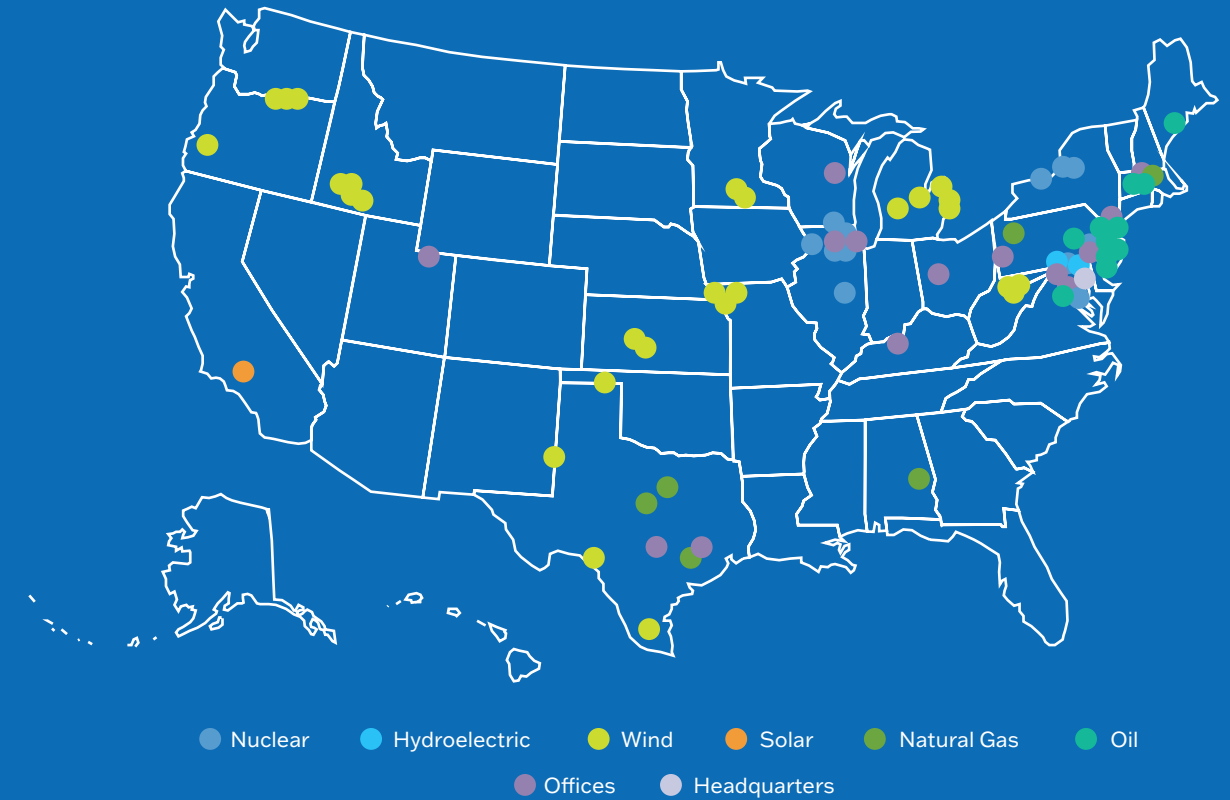
This report features an analysis of the economic impact being driven by our activities and includes stories illustrating our impact through business diversity, workforce development, volunteerism and philanthropy. Looking ahead, we aim to broaden our study to encompass other ways that we are positively affecting communities throughout the country. This 2024 report marks the beginning of our story about the impact we are having and the dedicated efforts driving it.

Constellation's carbon-free fleet of nuclear, hydroelectric, wind and solar generation facilities powers the equivalent of 16 million homes, providing around 10 percent of all clean power produced in the United States (U.S.). Our family of retail businesses serves approximately two million residential, public sector and business customers, including 75 percent of the Fortune 100, making us an integral part of the U.S. economy.

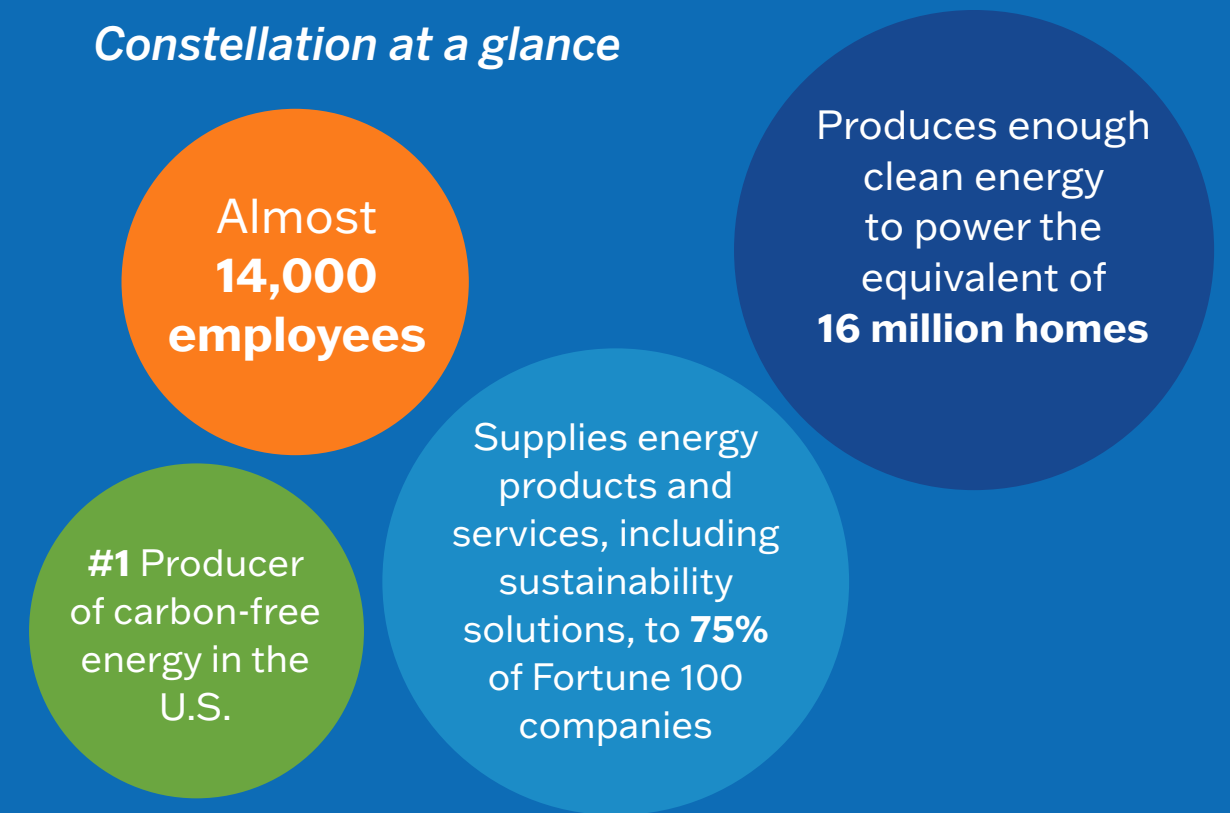
Not only are we reducing carbon emissions and powering our customers' homes and businesses, we are also creating jobs, stimulating local economies, and paving the way toward a greener future. Our work is creating significant economic impact in cities like Baltimore, Maryland, where we are headquartered, and other markets where we live and operate.

From supporting and growing our suppliers, including small, local and other diverse businesses, through education and outreach, to advancing our philanthropy, volunteerism and workforce development initiatives, Constellation works to build a resilient and equitable economic landscape. Powered by the passion, dedication and expertise of our employees, our impactful partnerships and innovative programs exemplify how we strive to lead the transition to a clean energy future while supporting community development. Through these efforts, Constellation enhances its own operations to better serve our customers and neighbors, driving progress toward a sustainable, inclusive economy.

This report showcases some of the stories of those driving and benefiting from these elements of Constellation's economic impact, highlighting how our relationships create lasting value for our stakeholders and our communities.



Constellation at a glance



Our Impact at a Glance

Growing Small, Local and Diverse Businesses

Business (Supplier) Diversity

\$521.8 million spent with diverse suppliers, resulting in an estimated economic impact of:

\$904.3 million in revenue generated

4,227 jobs supported

\$350.7 million in employees' incomes supported

\$120.8 million in taxes generated

Legal Department

\$1.82 million spent with diverse law firms

\$11.6 million spent on work performed by underrepresented professionals at other law firms



Workforce Development

\$300,000 invested into scholarships and educational programs at our Clean Energy Centers

\$1.25 million invested into six non-profits through our Powering Change initiative



Investing in a Clean Energy Future

Over \$200 million invested through Constellation Technology Ventures since 2010

Over \$400 million funded in energy efficiency projects through the Efficiency Made Easy Program since 2011

Volunteering and Community Giving

102,600 volunteer hours serving our communities

\$18.7 million combined giving in support of more than 4,400 charities

\$13.6 million in Company and Foundation charitable giving

\$5.1 million in employee charitable giving



2. Business (Supplier) Diversity

Growing Small, Local and Other Diverse Businesses

At Constellation, we grow our suppliers through education and outreach. Through our business (supplier) diversity initiatives, we extend our education and outreach to small, local and other diverse businesses to provide them the same opportunities to compete for supplier contracts in our inclusive purchasing environment of thousands of suppliers. Our efforts help to fuel the growth and well-being of small, local and other diverse businesses, local economies and our communities. This commitment allows us to optimize our supply chain with stability and resilience and enhance customer value. Our supplier education and outreach include mentoring, support and engagement, which has resulted in greater representation from minority, women, veteran, disabled veteran, disability-owned businesses, small businesses, disadvantaged businesses and LGBTQ+ businesses in competing for business, employment and economic advancement. Building these relationships elevates the unique needs and talents of diverse businesses, which benefits us all.



Business (Supplier) Diversity at Constellation

At Constellation, we envision being recognized as an industry leader in supplier diversity by empowering a supplier ecosystem that fosters economic inclusion and drives top and bottom-line growth through innovation, competition and supply chain stability. We are creating and fostering an inclusive purchasing environment while building an ecosystem of sustainable relationships by cultivating the growth of suppliers—including small, local and other diverse businesses. This growth is cultivated through education and outreach, providing tools to be successful, making opportunities accessible and empowering our suppliers to compete for contracting opportunities, all of which adds value to Constellation and the communities we serve.

Constellation defines supplier diversity as an enabling economic-driven process that continuously adds value by:

- Facilitating the diversification, resiliency, sustainability and profitability of our supply chain, and
- Infusing innovative, small, local and other diverse businesses into our inclusive purchasing environment, through education and outreach

We purchase supplies and services from a broad and inclusive supply chain that includes small, local and other diverse businesses that share our dedication to delivering top-tier service to both our internal and external customers. We recognize that a broad and inclusive supply chain offers increased innovation, access to new markets and improved competitiveness while making a positive impact on suppliers, communities and the overall economy.

Constellation also drives economic impact throughout our supply chain by encouraging our employees and suppliers to align with our business (supplier) diversity objectives. These initiatives include our education and outreach and creating fair, equal access to our contracting opportunities for our small, local and other diverse prime contractors and subcontractors. In addition, we encourage suppliers to develop their own supplier diversity programs and inclusive initiatives. These collaborative efforts are designed to support the stability and resilience of our supply chain and the growth and development of small, local and other diverse businesses, contributing to the economic prosperity of our communities across the United States.

Our Business (Supplier) Diversity organization recognizes businesses that are authenticated by an approved third-party certification entity as meeting one of the following business classifications:



Outreach and Partnerships

At Constellation, increasing our footprint in our community spaces and marketplaces is important. We continue to build mutually beneficial partnerships and collaborations with like-minded organizations that help to advance our education, outreach, and engagement efforts to small, local and other diverse businesses. In 2023, we hosted, participated in, or sponsored over 25 outreach events with the support of several regional and national organizations, including:

- Maryland Washington Minority Companies Association (MWMCA)
- Illinois State Black Chamber of Commerce
- National Gay and Lesbian Chamber of Commerce (NGLCC)
- Disability:IN
- National Minority Supplier Development Council (NMSDC)
- Women Business Enterprise National Council (WBENC)
- Capital Region Minority Supplier Development Council (CRMSDC)
- Hispanics In Energy (HIE)
- City of Philadelphia's Office of Economic Opportunity 39th Annual Minority Enterprise Development (MED) Week



Our Constellation Energy Solutions group and Business (Supplier) Diversity team hosted an outreach engagement event for the small, local, and other diverse suppliers in the Washington, D.C. metro area. More than 150 attendees learned more about our commitment to business (supplier) diversity and upcoming opportunities to advance energy efficiency and electrification in the District of Columbia.



We exhibited at the 2023 National Minority Supplier Diversity Council's Annual Conference & Exchange where we participated on panels, connected with diverse suppliers and shared information about Constellation.

Measuring Our Impact with Small and Other Diverse Suppliers

In 2023, of our total supply managed spend, we spent:

- **\$521.8 million with diverse suppliers, up from \$481.3 million in 2022**
- **21.1% of total supply managed spend with diverse suppliers, up from 19.4% in 2022**

In 2023, Constellation spent more than \$521 million purchasing materials and services from diverse suppliers, which represents 21 percent of our total supply managed spend.

The economic impact of our total supplier managed spend extends beyond a source of revenues to suppliers. Our spend helps sustain jobs and support local communities. By way of example, Supplier.io has calculated the effects of our spend with small businesses along with various diverse supplier classifications. Our spending with each of the business categories listed is estimated to have supported thousands of jobs and employee incomes at those businesses.

Analysis performed by Supplier.io (see Methodology for details). Suppliers are included in every category for which they qualify, therefore some spend is counted more than once for suppliers falling under multiple categories.



SPEND

The amount Constellation spent with businesses in Calendar Year 2023.



JOBS

The estimated number of jobs created and supported by our purchases with small and other diverse businesses.



INCOMES


The estimated wages earned by individuals employed in the supported jobs.

Here is an overview of our spending and the estimated economic impact with each group in 2023:

Minority-Owned Businesses \$226.8 million in spend 921 jobs \$103.7 million in incomes	Small Businesses \$270.1 million in spend 1,121 jobs \$92.7 million in incomes
Woman-Owned Businesses \$100.6 million in spend 668 jobs \$48.8 million in incomes	Service-Disabled Veteran-Owned Businesses \$3.5 million in spend 15 jobs \$1.5 million in incomes
Veteran-Owned Businesses \$19.5 million in spend 135 jobs \$7.9 million in incomes	Disadvantaged Business Enterprises \$13.2 million in spend 65 jobs \$5.5 million in incomes
LGBTQ+-Owned Businesses \$691,500 in spend 1 job \$129,000 in incomes	Disability-Owned Businesses \$3.6 million in spend 16 jobs \$1.5 million in incomes


Economic Impact of Diverse Spend

According to Supplier.io, through Constellation’s spending with diverse businesses, we have contributed significantly to the U.S. economy, estimated to have generated more than \$900 million in total value. This investment has produced considerable economic ripple effects extending beyond our direct spend. We have created and supported more than 4,000 jobs nationwide that resulted in nearly \$350 million in incomes, providing stability and growth opportunities for countless businesses and families. Additionally, our spend with small, local and other diverse suppliers generated approximately \$120 million in local, state and federal tax (sales, personal and business) contributions, reinforcing our role as a vital partner in the economic development of communities across the country.




OUTPUT

The estimated revenue earned by small, local and other diverse businesses in our supply chain and surrounding communities.




JOBS

The estimated number of jobs created and supported by our purchases with small and other diverse businesses.



INCOMES

The estimated wages earned by individuals employed in the supported jobs.



TAXES

The estimated taxes (sales, personal and business) generated as a result of our spending with small and diverse businesses.

Direct

The estimated immediate effect of Constellation’s purchases on its small and other diverse suppliers. This includes estimated revenues made by suppliers and the jobs and incomes supported within these organizations as a result of Constellation’s business.

Indirect

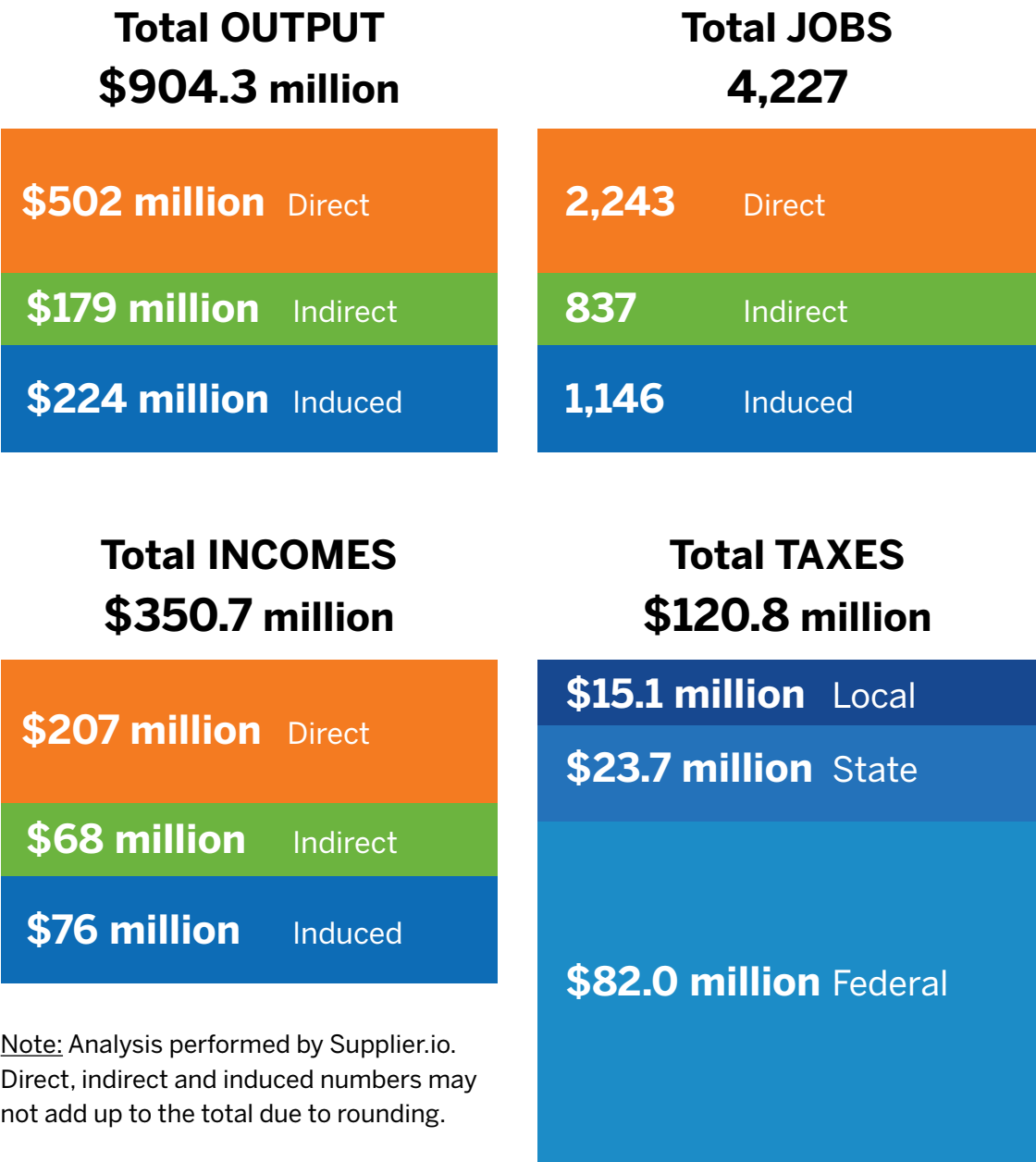
The estimated effects that occur at deeper tiers in the supply chain when Constellation’s small and other diverse suppliers purchase goods and services from other businesses. This leads to increased revenue for those businesses and potential to hire more employees, creating a ripple effect in the economy.

Induced

The estimated impact that employees in the jobs supported by Constellation’s supply chain have on the businesses in their communities. When these employees spend their income on goods and services, this purchasing further stimulates economic activity.

When combined, the estimated direct, indirect and induced impacts illustrate the full extent of Constellation’s contribution to the economy through small and diverse other business spend.

2023 Total Estimated Economic Impact



Amplifying Our Impact in Baltimore with RGH Enterprises, a HUBZone-Certified Supplier

On South Pulaski Street in Baltimore, Maryland—not far from Constellation’s downtown headquarters—stands a 110,000 square foot, 7-story building owned by RGH Enterprises, Inc. Founded by Ron Hoff in 1991, RGH supplies Constellation’s sites with office supplies, cleaning products, furniture, technology and more.

Given the benefits that a HUBZone location can provide for area businesses and the surrounding community, Hoff considered other ways that he could maximize his social impact. After some research and reflection, Hoff realized that leasing RGH’s unutilized building space back to other small businesses would help him achieve his goal.

Now, there are 26 other small businesses occupying the space—from seamstresses and tailoring services to photography and furniture repair shops. “Our partnership with Constellation has helped us keep our building open and has assisted the other small businesses using our resources,” said Clifton Griffin, RGH’s co-owner and Vice President of Sales. “It has had a tremendous impact on the community, especially after the effects of the COVID pandemic.”

Working with Constellation has proven economically advantageous for RGH in more ways than one: it has also helped RGH hire from the local area within the city of Baltimore. Because RGH is in a HUBZone, 35 percent of the company’s employees must reside in the area, a requirement that RGH has exceeded with over 60 percent of its employees coming from the city area. Through its participation as an employer in Baltimore’s Live Near Your Work program, RGH has also donated financially to help multiple employees purchase their own homes in the neighborhood, contributing to economic stability in a region where employment and homeownership rates are lower than the national average.

“For RGH, it is not just about us benefitting, but it is about paying it forward so others can benefit as well,” Clifton remarked.

RGH is proud to work with an organization like Constellation and works to consistently enhance the value it offers through products and services. Looking forward, RGH aims to expand its workforce by growing existing partnerships and securing more contracts. “As a small, diverse-owned business, we don’t work from 9-5,” shared RGH Key Account Manager, Gerard Robinson. “We work until our customer is satisfied.”

Due to the dedicated efforts of the RGH team, Constellation can depend on them not only for supplying materials to our plants on both regional and national levels but also for helping our spend make a lasting impact in the Baltimore community.



A HUBZone, or Historically Underutilized Business Zone, is a geographic area identified as being historically underutilized in terms of business and economic opportunities. Small businesses can attain HUBZone certification from the U.S. Small Business Administration (SBA) if they meet specific criteria, including having their principal office located in a HUBZone and ensuring that 35 percent of their workforce resides in that area. Doing business with HUBZone-certified suppliers economically supports communities that are most in need of assistance. This support can lead to business growth and foster job creation and retention in areas with high unemployment rates, ultimately fostering community development and revitalization.

Constellation spent \$10.6 million with HUBZone-certified businesses in 2023. This spend resulted in the following estimated economic impact:

\$19.8 million total output	106 total jobs
\$7.7 million total incomes	\$2.5 million total taxes

*Note: Analysis performed by Supplier.io (see Methodology for details).
Output: The estimated revenue earned by small and other diverse businesses in our supply chain and surrounding communities.
Jobs: The estimated number of jobs created and supported by our purchases with small and other diverse businesses.
Incomes: The estimated wages earned by individuals employed in the supported jobs.
Taxes: The estimated taxes (sales, personal and business) generated as a result of our spending with small and other diverse businesses.*



Advancing Diversity and Excellence: How Constellation's Legal Team Is Shaping a More Inclusive Future

In 2023, Constellation's Legal team spent approximately \$1.82 million with diverse (minority and women owned) law firms and approximately \$11.6 million on work performed by underrepresented professionals at other law firms.

Constellation's Legal department has a proven track record of fostering fairness and economic inclusion, by offering local, small and diverse law firms a chance for a seat at the table. As a founding partner of the [Inclusion Initiative](#), a collaborative effort of 31 companies, our Legal department has an aspirational goal of spending \$1 million annually with diverse law firms. In 2023, we spent approximately \$1.82 million with diverse firms. This achievement showcases our commitment to fostering a more inclusive legal ecosystem.

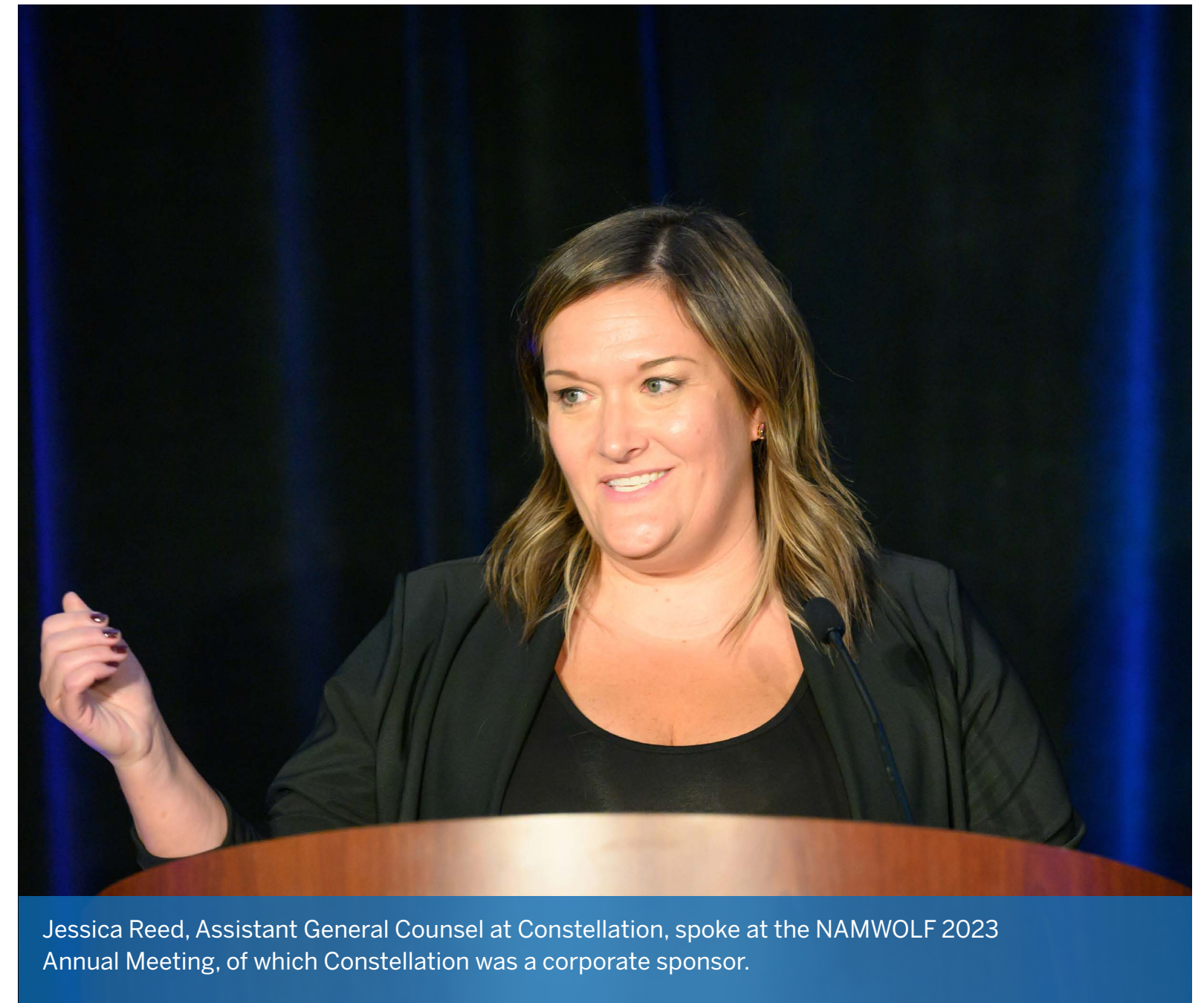
The Legal team's efforts extend beyond spend. We are also a supporter of the National Association of Minority & Women Owned Law Firms (NAMWOLF) which promotes additional exposure of diverse law firms. Constellation was a sponsor of NAMWOLF's 2023 annual meeting where one of our lawyers served as co-chair of the event. We keep a list of diverse law firms that practice in areas relevant to Constellation's business, with several of them also being members of NAMWOLF. We have sustained the growth of this vendor list, adding two more diverse firms to the list each year in both 2023 and 2024.

In addition to working with diverse law firms, we also work with many underrepresented attorneys in other law firms. In 2023, Constellation's Legal team spent \$11.6 million (32 percent of total spend at other law firms) on work performed by these underrepresented attorneys and other professionals.



LEADERSHIP
COUNCIL
ON LEGAL
DIVERSITY

NAMWOLF



Jessica Reed, Assistant General Counsel at Constellation, spoke at the NAMWOLF 2023 Annual Meeting, of which Constellation was a corporate sponsor.



David Dardis, Executive Vice President and Chief Legal Officer, spoke on a panel at the NAMWOLF 2023 Annual Meeting.

“What’s most important for us is prudently spending to deliver excellent legal outcomes that protect and advance our commercial interest while complying with all of our legal and statutory obligations,” explained Executive Vice President, Chief Legal Officer and General Counsel, David Dardis.

Constellation’s Legal team is deeply vested in understanding and addressing the systemic issues that lead to higher attrition rates among diverse legal professionals in law firms. By creating networking opportunities, ensuring proper attribution and recognition of their work, and supporting leadership pathways for diverse attorneys, we are addressing the root causes of inequality and retention issues in the legal profession. Constellation is also active with the [Leadership Council on Legal Diversity \(LCLD\)](#), further showcasing our commitment to promoting diversity and inclusivity across all levels of the field.

Added Dardis, “We do business across the US and need a broad perspective. In addition to driving equality, we get a better product when we bring diverse viewpoints to the work that we’re doing.”

Our Legal team proves that diversity and excellence are at the core of what we do to deliver excellent legal services. Through their efforts, they are not only enhancing Constellation’s economic impact but also forging a path toward a more equitable and innovative future for the entire legal profession.



From left: B. Delano Jordan, Principal, Jordan IP Law; Dorothy Capers, Senior Vice President & General Counsel, XYLEM; Kim Cuccia, Senior Vice President, General Counsel & Corporate Secretary, NISOURCE, Inc.; David Dardis, Executive Vice President and Chief Legal Officer, Constellation; Harrel M. Pettway, General Counsel, FDIC; Mehri Shadman, Chief Legal Officer & Corporate Secretary, Under Armour, Inc.; Kim Metrick, Vice President, Walgreens Boots Alliance, Inc.

At Constellation, we rely on our Legal department for legal advice for a variety of critical functions such as regulatory compliance, contract management and policy advocacy. The department engages outside law firms to leverage their expertise, resources and specialized skills to help manage Constellation legal needs.

The Legal department works with law firms of all sizes (small, medium and large) and geographical coverage (local, regional, nationwide and international). The legal profession remains one of the least diverse in the United States. Our Legal department strives to provide equal opportunity to and recognize the outstanding credentials, experience and work of local, small, minority and women- owned law firms and attorneys across all dimensions (including race, gender and LGBTQ+ status) at the other law firms with which we work.



3. Building the Workforce of the Future

Workforce Development

At Constellation, our workforce development strategy is built on three key pillars: improving career awareness, fostering equal access to opportunities and advancing the skills of workers in the energy sector. Our goal is to recruit, retain and nurture a world-class workforce that is passionate about fulfilling our purpose. We work toward this objective by developing and sourcing from a diverse talent pipeline in addition to fostering an inclusive culture where the worth and dignity of everyone is respected and all individuals can develop to reach their full potential. We are achieving these goals through our sustained efforts to build a long-term pipeline for careers in energy and cultivating relationships with students and passionate learners within our communities.

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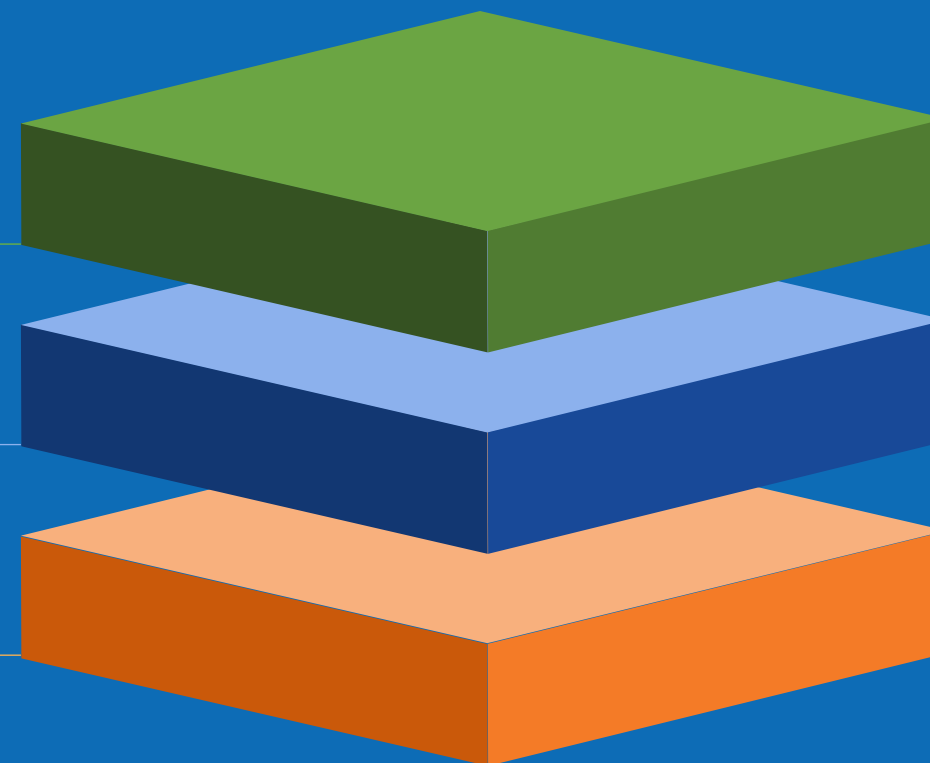
“Constellation is dedicated to enabling Americans of all backgrounds to have access to good-paying jobs, be a part of the growing energy workforce and experience the benefits of the clean energy transition”

**— Joe Dominguez,
President and CEO**

Advancing skills for energy sector workers

Fostering equal access

Elevating career awareness



Peach Bottom's STEM Academy: Paving Career Paths for Youth in Nuclear Energy

Each year, the Peach Bottom Clean Energy Center temporarily shuts down one of its nuclear units for refueling and maintenance, a busy time during which Constellation hires 2,500 short-term contractors to fill different roles at the Center. The influx of contractors sparked Sharetta Slones, Peach Bottom's Nuclear Oversight Quality Verification Inspector, to recognize an opportunity to invest in student scholars who could become the engineers of tomorrow.

Slones and her fellow members of the Alliance for African American Advancement (4A)—an employee resource group open to all Constellation employees—recognized that many schools in underserved areas do not have funding for robust science, technology, engineering and math (STEM) curriculums. In addition, they realized from firsthand experience that pursuing a STEM education could lead to a career with financial stability.

With this insight and the desire to make a difference in the Peach Bottom community, members of 4A engaged local schools to establish the Peach Bottom STEM Academy in 2022. Through the Academy, Constellation supports STEM projects for high school students in the area. "In the program, we encourage students to be their authentic selves through how they present and learn," said Slones.

The STEM Academy started with eight students in 2022 and quickly increased its enrollment to 14 students in 2023. Some participants in the STEM Academy like Sophia Torres have gone on to strengthen their relationships with Constellation and are exploring future internship and employment opportunities.

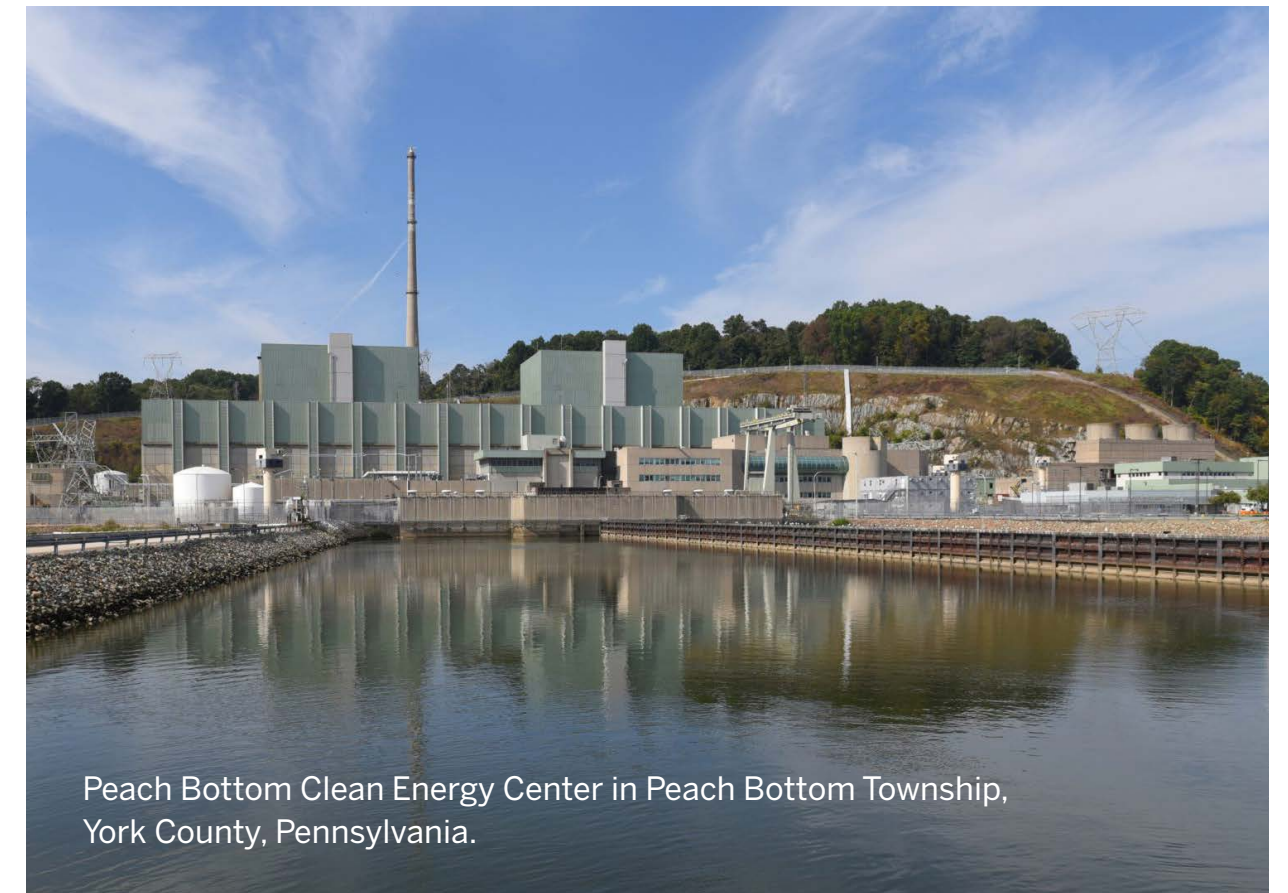
4A expanded the program offerings in 2023 to include Peach Bottom STEM University, an initiative aimed at local high school seniors or graduates interested in non-traditional career paths. Peach Bottom STEM University provides the students with skills-based training and potential employment opportunities through Constellation's suppliers.

"We wanted to drive home that college isn't the only path to a good career or a well-paying job," stated Brandon DiZebba, who co-facilitates the Peach Bottom STEM Academy/University. "I'm glad we are able to introduce students to career opportunities they wouldn't normally know about."

The team at Peach Bottom is also dedicated to removing financial barriers for students to participate in Peach Bottom STEM University. Constellation collaborates with its suppliers to cover costs such as training fees, travel expenses, hotel accommodations and meals—expenses that many students cannot afford—to facilitate participation of those qualified students interested in the program.

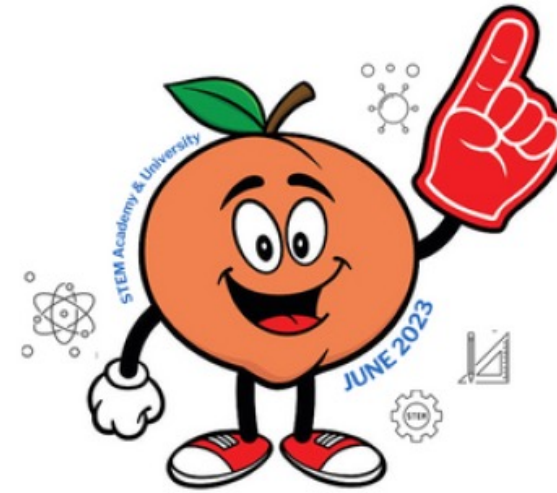
Given the success of the Peach Bottom STEM program, it has continued to grow. In 2024, the Academy expanded its outreach to an elementary school and is now engaging parents to mentor their children to succeed in STEM through K-12 and beyond. This is just one example of our long-term commitment to building the next generation of energy workforce leaders through career exposure, mentoring and barrier reduction efforts to lead to family sustaining career opportunities.

In 2023, Constellation invested \$300,000 across all 12 of our operating Clean Energy Centers into scholarships and educational programs that were implemented with the support of our employee volunteers. Building on these community and educational relationships with additional funding, Constellation also launched the Peach Bottom's STEM Academy at our Clean Energy Center in Peach Bottom Township, York County, Pennsylvania.



Peach Bottom Clean Energy Center in Peach Bottom Township, York County, Pennsylvania.

Peach Bottom employees dedicated 630 volunteer hours to the STEM Academy in 2023. During the week-long STEM Academy program in June, students got an up-close look at what their work could entail should they pursue a career in clean energy. Each department at the Peach Bottom power plant gave a demonstration followed by Q&A and hands-on activities to give the students real-life experience. Students also got to observe how the maintenance team trains for big equipment services and how they respond to emergencies.



Through its dedicated community investment in Peach Bottom and the surrounding area, Constellation's employees are empowering the next generation, actively helping to build the workforce of the clean energy future and offering pathways to financial stability for students from underrepresented and underserved communities.

"I like to change lives," says Slones. And Peach Bottom's STEM Academy is helping to do just that.

Sophia Torres's Journey With Peach Bottom's STEM Academy

Sophia Torres (they/them) always loved math but wasn't familiar with nuclear energy until attending Peach STEM Academy in 2023. While at the Academy that summer, Torres enjoyed the various activities and demonstrations that each Constellation department had prepared for the students. As a result, Torres left with a deeper appreciation for the industry. "It was really cool to see so many different careers," Torres remarked. "From HVAC to construction and security, they are all important."

After the Academy, Torres stayed in touch with Sharetta Slones, a Constellation employee, and learned of an internship opportunity at Peach Bottom, for which Torres applied and was selected. Following graduation from college, Torres intends to seek opportunities for full-time employment at the Clean Energy Center.

Torres looks forward to interning and studying engineering at Millersville University. "My goals now are to finish college, go into the workforce and make money so I can start a family and hopefully get a home." And thanks to Torres's experience and the opportunities gained at Peach Bottom's STEM Academy, Torres is on the path to achieving those goals.



Sharetta Slones, Peach Bottom's Nuclear Oversight Quality Verification Inspector and facilitator of Peach STEM Academy, with participants of the summer program at Peach Bottom's training center where classes are held for students.



Sophia Torres, an alum of the 2023 Peach STEM Academy and upcoming Constellation intern at the Peach Bottom Clean Energy Center.



Dreaming Bigger with Constellation Home's HVAC Apprenticeship Program

Lamar Simpson, an HVAC apprentice with Constellation Home, represents the best of what dedication, eagerness to learn and heart for community can achieve within an organization. After completing high school in Baltimore, he sought a career at which he could excel. This desire led Simpson to study HVAC Technology at Lincoln Tech where he graduated at the top of his class in 2021. After months of applying for jobs post-graduation, Simpson got a call back from Constellation and was excited to obtain an internship with Constellation Home.

Simpson's positive attitude, focus and motivation to learn quickly propelled him from an eager intern to a full-time Constellation HVAC apprentice and a respected second to his crew leader. He now also helps to train up-and-coming Constellation Home interns on the details of the job. This year he enters the fourth and final year of his Journeyman's class. Upon graduation, he will earn his HVAC State Journeyman's license, which demonstrates technical knowledge and skills in the field and can lead to further career opportunities.

Simpson values the advancement pathways at Constellation and appreciates the company's proactive approach to employee development, which has allowed him to envision greater possibilities for his future. "They [Constellation] show you how you can progress at this company and even ask if you want to move up or go to a different department," he remarked.

When discussing his experience at Constellation, Simpson also expressed gratitude for the hands-on learning opportunities provided by his seasoned mentors and makes a point to learn at least one new thing from every crew he works with. He also emphasized the attention to safety that Constellation has instilled in him from the very beginning. "While it seems tedious at first, you eventually realize how much it benefits you as an employee," he stated. "Prioritizing safety is part of the culture at Constellation."

Simpson is also grateful for how the apprenticeship has affected his day-to-day life. By honing his organizational skills in preparation for each HVAC job, Simpson now feels "prepared for whatever life has to offer." He takes pride in working for Constellation Home, which has a 100 percent satisfaction guarantee and an on-time rate of 97 percent. "Every time I talk to customers, they say we give them the best experience and the best quality for the best price."



Heating, Ventilation and Air Conditioning (HVAC) systems are among the largest consumers of energy in residential, commercial and industrial buildings. Installing efficient HVAC systems can significantly reduce overall energy consumption, leading to lower utility bills and reducing strain on power grids. In addition, HVAC systems regulate indoor temperature, humidity and air quality, which are essential to creating a safe and comfortable living or working environment—particularly in regions with extreme temperatures. HVAC technicians are employed in a skilled trade that is not only crucial to developing a sustainable energy future but also to maintaining the health of our communities.

Our [Constellation Home](#) business offers a comprehensive four-year paid HVAC apprenticeship program designed to provide valuable career opportunities for individuals who are unemployed, underemployed and/or from disadvantaged communities. The program equips participants with the necessary skills and knowledge to excel in the HVAC industry. In 2024, **18 apprentices** graduated from this program.

In addition to his HVAC license, Simpson plans to pursue his gas license to further expand his capabilities and enhance the safety of customers and their homes. Recently, his younger brother joined Constellation Home’s HVAC team as well. Simpson mentors him and other teammates, ensuring that they take safety seriously and grasp the nuances of the job. His advice to other apprentices reflects his own journey of success at Constellation: “Keep an open mind and be open to learning new things from everyone around you.”

Giving the Gift of Warmth

For Lamar Simpson, one highlight that stands out is his involvement in Constellation’s [Gift of Warmth program](#), where he helped provide a new, free heating system to a family in need. This initiative warms hearts as well as homes, reinforcing Lamar’s belief in giving back to the community and making a difference through his skills and effort.

“It really felt good to put the unit in and to be able to give them heat in a time of need,” Simpson commented. “When I was younger, there were times when I wished someone could do something nice like that for me, so it’s great to feel like I’m making a meaningful contribution to someone else’s life.”

Simpson feels lucky to have found a career that fits his interests and that he feels passionate about doing every day. Making a difference in his customers’ lives has played a significant role in his drive to continue his professional journey at Constellation.

“Seeing a smile on a customer’s face who probably hasn’t had heat for months—that’s the best part.”



Gift of Warmth

Since 2015, Constellation Home has come together with [United Way](#) to install new heating systems for 27 local families. In that time, Constellation Home technicians have also provided service repairs free of charge to over 80 households through the United Way’s 2-1-1 Helpline.





4. Powering Our Communities

Championing Positive Change In Our Communities

Constellation has shown its commitment to empowering communities by making a significant impact across various fronts in the areas we serve and where our employees live and work. We are devoted to investing in our communities both financially and by engaging in community service. Our employees consistently give back, highlighting their dedication to make a positive difference. We are steadfast in nurturing and promoting this culture, knowing that our collective efforts can bring about lasting positive change in our communities.



Community Giving

Our Commitment to Driving Positive Change for All

In 2023, Constellation, its employees, and the Constellation Foundation provided a total of **\$18.7 million** in charitable giving to our communities, supporting more than **4,400** organizations. This includes **\$13.6 million** in giving from Constellation and the Constellation Foundation which provided direct community support across 31 states and Washington, D.C and **\$5.1 million** in donations from our employees that were matched by Constellation through our generous Employee Charitable Match program.

Of the **\$8.1 million** that Constellation provided in direct grant funding, **81 percent** supported organizations, programs or events whose mission is to serve underserved communities, reflecting our commitment to driving positive change for all.¹

¹The term “direct giving” refers to grant funding that Constellation and the Constellation Foundation provide to non-profit organizations whose missions are directly aligned with our core citizenship and philanthropy pillars, namely climate and environment, and equity and education. It does not include funding provided to non-profit organizations designated by employees through our Employee Charitable Match, Dollars for Doers and Impact Leaders programs. Impact on underserved populations is based on information provided by the non-profit organizations as to the populations served by the non-profit organization’s efforts and includes racially and ethnically diverse, senior citizen, military/veteran, sexual orientation and underserved youth populations.



Last summer, interns at Constellation’s Quad Cities Generating Station in Cordova, Illinois hosted a fundraising event with Big Brothers Big Sisters of the Mississippi Valley (BBBSMV) that raised more than \$20,000 for the organization. Our interns, along with BBBSMV staff, hand painted potted plants and gifted them to donors who financially supported the fundraiser.



Constellation Partners with HIRE360 to Increase Diversity in Local Trades through Workforce Development

Constellation is contributing \$250,000 to HIRE360 as part of a program to increase employment and training opportunities in the building trades for women and people of color in the Chicago area. The partnership will help HIRE360 launch a program to train people in historically underserved communities for family-sustaining union jobs in the building trades.

“Constellation is a catalyst for economic growth and progress in our communities, and providing equitable access to family sustaining jobs is a key part of that commitment,” said Joe Dominguez, president and CEO, Constellation. “Our investment will help eliminate employment barriers and provide training, reskilling and upskilling opportunities for underserved and underrepresented communities, creating a future talent pipeline for Constellation and others in our industry.”

HIRE360 is currently in the middle of major renovation work on a former warehouse at 2520 South State Street in Chicago that will become a 40,000-square-foot training and business development center. The campus will feature conference and meeting rooms, event space and working areas for 37 trades.

“We are excited to partner with Constellation to increase opportunities in construction and the trades to those populations who are currently underrepresented,” said Jay Rowell, Executive Director, HIRE360. “Too many Chicagoans work multiple low-wage jobs and still struggle to make ends meet. With \$100 billion in projects breaking ground in Chicago over the next 15 years, our hope is to give diverse candidates a better opportunity to be part of the city’s construction future.”

The North America Building Trades Unions (NABTU) is a labor organization representing more than three million skilled craft professionals in the United States and Canada and recently co-signed a pledge with Constellation to increase diversity in the energy sector. As a result of Constellation’s donation, numerous underrepresented Chicago area residents will participate in HIRE360’s workforce development programs and have the opportunity to access NABTU’s gold standard registered apprenticeship training.



Our signature \$1.25 million “Powering Change” program kicked off a variety of collaborations investing in our communities. The program provides grants to six non-profit organizations focused on increasing access to science, technology, engineering and math learning opportunities to create economic access, generational wealth and family supporting careers. This included our commitment to contribute \$250,000 to HIRE 360, helping the organization to launch a new program in fall 2023 designed to foster economic equity by introducing Chicago area students to different trades and skills, and providing access to good-paying, long-term careers.



Constellation’s ‘Fishing for a Cure’ Raises \$77,000 for Megan’s Mission Foundation in 2023

On June 3, 2023, Braidwood Generating Station in Braceville, Illinois hosted the 22nd Annual “Fishing for a Cure” Bass Tournament, setting a new fundraising record by raising \$77,000 for Megan’s Mission Foundation. “Fishing for a Cure is our facility’s signature event, one that demonstrates our commitment to the community and helping those in need,” said Braidwood Station Acting Site Vice President Greg Gugle. “We are excited to be hosting this fun-filled event once again and raising money for this significant cause.” This event, supported by IBEW Local 15 members and Constellation, brings the tournament’s total fundraising efforts over its 22-year history to an impressive \$836,000.

Megan’s Mission Foundation, named in honor of Megan Bugg from Coal City, Illinois who passed away in 2022 from a rare pediatric cancer, focuses on raising funds for pediatric cancer research. Megan, diagnosed at the age of 13, dedicated the last seven years of her life to this cause, tirelessly advocating and fundraising for research into childhood cancers.

Each year, a different organization is chosen by station employees to benefit from the proceeds of the tournament. The involvement of IBEW Local 15 members at Braidwood has been integral to the event’s success since its inception in 2002.

“The employees at Braidwood Station and Constellation work incredibly hard organizing and running this tournament and raising money for the selected charity,” said Gugle. “There was a lot of pride this year about setting a new record and showing our support for Megan Bugg.”

The event was a community celebration, reflecting the dedication and hard work of all participants. The funds raised will support Megan’s Mission Foundation in its ongoing efforts to research and combat pediatric cancer.

Thank you to everyone who participated and supported this amazing event. Constellation is proud to continue this tradition of community support and looks forward to next year’s tournament.



Limerick Generating Station: Powering Futures in Montgomery County, Pennsylvania through Education and Community Support

Montgomery County Community College (MCCC) in Pennsylvania received a gift totaling \$25,000 from Constellation Energy Corporation, earmarked for student scholarships and the TRIO Upward Bound Program. This donation highlights Constellation's dedication to the communities where its employees live, work, and serve, focusing on educational opportunities and workforce development.

The collaboration between Constellation and MCCC was further solidified through relationships developed while participating in the TriCounty Area Chamber of Commerce's Leadership TriCounty Program. Nora Embert of Constellation's Limerick Generating Station in Pottstown, Pennsylvania and Angela Scott Ferencin of MCCC met during the program and learned that both organizations shared similar missions to support educational success and workforce development. "I first learned of the TRIO Upward Bound program when I met Angela in the Leadership TriCounty Program. She shared with the class the mission of Upward Bound and it resonated with Constellation's Workforce Development Program. We've been working over the last two years to build relationships with local schools to support underserved students with a passion for STEM," said Embert.

Scott Ferencin confirmed that "Nora and I share a passion for helping young people achieve their goals. While in the Leadership Program, Nora shared Constellation's commitment to the same values."

The TRIO Upward Bound Program at MCCC serves low-income high school students in the area, providing them with opportunities to develop essential academic skills for success in high school and college. This program, which has benefited over 880 students since 2007, plays a crucial role in enhancing academic performance and increasing college enrollment and completion rates. During a recent visit to the Limerick Generating Station, TRIO Upward Bound students engaged in hands-on learning in the simulator training room, exploring various career opportunities in the energy sector. This experience not only broadened their horizons but also demonstrated the tangible benefits of Constellation's community support.

Photography: [Montgomery County Community College \(MCCC\)](#)



"Supporting these sorts of programs ensures that we continue to build future generations as advocates for climate changes and STEM fields in general," said Laura Lynch, former Senior Manager of Radiation Protection at the Limerick Generating Station. "One of my favorite things about working for Constellation, especially at Limerick Generating Station, is the connection to the community and knowing that the work we do here at the Station is supporting our community."

"It was a pleasure having the students visit Limerick Generation Station," Embert added. "We showed them around the simulator and even had them perform a rapid plant shutdown. I'm excited to see what this partnership will bring in the future."



Volunteering

Improving the Quality of Life in Our Communities

Our employees dedicated over **102,000 hours** to volunteering in 2023, an impressive 28 percent increase from the previous year. Their efforts include over thousands of service hours during National Volunteer Month when our employees took part in more than **100 projects** that helped address food insecurity, housing needs, environmental progress and other causes to improve the quality of life in our communities.



Our team put their skills to work for Good Works, Inc. in Pennsylvania and provided home repairs for local residents, installing vinyl floors, repairing decks, restoring window frames, painting and more.



Volunteers worked with the Northern Illinois Food Bank to inspect, clean, sort and repackage more than 11,000 pounds of food to be distributed to neighbors in need.



As a part of Constellation’s charitable efforts with Constellation FURYK & FRIENDS presented by Circle K (an annual tournament held in support of North Florida charities) our employees teamed up with Beaches Habitat for Humanity in Jacksonville, Florida to assist with a home build, kicking off the first of many events to support the Northeast Florida community.



Constellation volunteers answered the Baltimore Ravens “Caw to Action” by assembling 500 toiletry kits for people experiencing homelessness in Baltimore. This effort is part of a larger initiative through United Way of Central Maryland to pack a record 5,000 kits for people in need throughout the metro area.

Volunteering



In recognition of Breast Cancer Awareness Month, Nuclear Governance and Oversight employees collaborated with Unite for HER to create 150 care boxes for patients, helping members access integrative therapies and services such as acupuncture, professional counseling and more.



As students head back to school, Constellation joined the United Way of Central Maryland to support low-income students. More than 100 backpacks filled with essential supplies like notebooks, pencils, scissors and crayons were assembled by volunteers for Beechfield Elementary School students in Baltimore.



The Constellation Energy Solutions team volunteered their time to build 50 stuffed bears and bunnies for patients and their families at the Ronald McDonald House Charities of Pittsburgh and Morgantown. They also supported Pittsburgh's Light of Life Rescue Mission by assembling 100 hygiene kits for men, women and children experiencing homelessness.



5. Investing in a Clean Energy Future

Investing in a Clean Energy Future

At Constellation, we play an essential role in leading the transition to a clean energy economy, advocating for change and preparing our communities for the future. With annual output that is nearly 90% carbon free, Constellation's hydro, wind and solar facilities paired with the nation's largest nuclear fleet have the generating capacity to power the equivalent of 16 million homes, providing about 10% of the nation's clean energy. We pursue opportunities to increase our carbon-free generation capacity, including through our uniquely reliable nuclear fleet, while helping customers achieve their own sustainability goals through innovations such as hourly carbon-free energy matching and seeking to co-locate customer facilities at our clean energy centers.

In 2023, Constellation made significant investments in our clean energy portfolio, aiming to deliver more carbon-free energy in the U.S. and help the nation meet its ambitious climate goals. This included asking the Nuclear Regulatory Commission to extend the operating licenses of its Clinton and Dresden clean energy centers in Illinois by an additional 20 years. Pursuing license extensions across Constellation's full nuclear fleet would create as much additional carbon-free power as all the renewable energy generated in America over the past 40 years. We also announced plans to invest \$800 million into new equipment at the Braidwood and Byron clean energy centers in Illinois, increasing their nuclear plant capacity by 158 megawatts, which together with similar projects at other plants could add up to one gigawatt of new clean energy capacity over the next decade.

Constellation acquired a partial share of the South Texas Project Electric Generating Station, a 2,645-megawatt, dual-unit nuclear plant located about 90 miles southwest of Houston. Constellation's stake represents approximately 1,100 megawatts of the plant's output. Additionally, as part of the company's \$350 million investment in its renewable fleet, we successfully completed the repowering of the Criterion wind project in Maryland, upgrading 28 turbines with new components to increase energy production and prolong operational life by two decades. Over the course of this fleetwide project, Constellation's repowering efforts will enable 315 megawatts of its existing carbon-free wind fleet to generate greater output under the same wind conditions.

Constellation's strategic investments into the growth, efficiency, and longevity of our clean energy facilities not only serve to address climate change and enhance the security and reliability of the American energy grid but also stimulate economic activity in our plant communities. We are further accelerating the nation's transition to a carbon-free future by setting our own ambitious goal of achieving 100% carbon-free generation by 2040, and by investing in promising emerging technologies to eliminate carbon emissions across all sectors of the economy.





Constellation Technology Ventures: Funding Innovation in the Fight Against Climate Change

Constellation Technology Ventures (CTV) invests in venture-stage energy technology companies, leading to commercial growth opportunities for innovative startups in the energy space. CTV catalyzes growth for these companies by providing equity capital, management expertise and access to the broad and diverse Constellation commercial enterprise.

[Constellation Technology Ventures \(CTV\)](#), the venture investing organization within Constellation, stands at the forefront of fostering innovation and driving meaningful change in the energy sector. With a portfolio of 18 active investments today, CTV has allocated more than \$200 million across 41 companies since 2010 to support the development of new technologies and business models aimed at advancing the clean energy transition and combating climate change. This commitment is not just about financial returns; it is also about making a tangible impact on the world and ensuring a sustainable future for all.

“We want to drive financial and economic value and provide better outcomes and solutions for the customers and communities we invest in,” shared Shounok Sinha, Managing Director of Constellation Technology Ventures.

CTV has co-invested with more than 90 different investors as it provides funding across the energy technology landscape at lifecycle stages ranging from pre-commercialization technology development to commercial growth. CTV takes a hands-on approach as it guides its portfolio companies in achieving strategic outcomes and helps them to productize and deploy their solutions through Constellation’s commercial platform.

CTV also champions geographic diversity by investing beyond the traditional tech hubs of Silicon Valley and New York City, reaching into less conventional areas such as Salt Lake City, Utah and Providence, Rhode Island. By doing so, CTV not only diversifies its investment portfolio but also fosters job creation and economic growth in regions that typically struggle to attract venture capital.

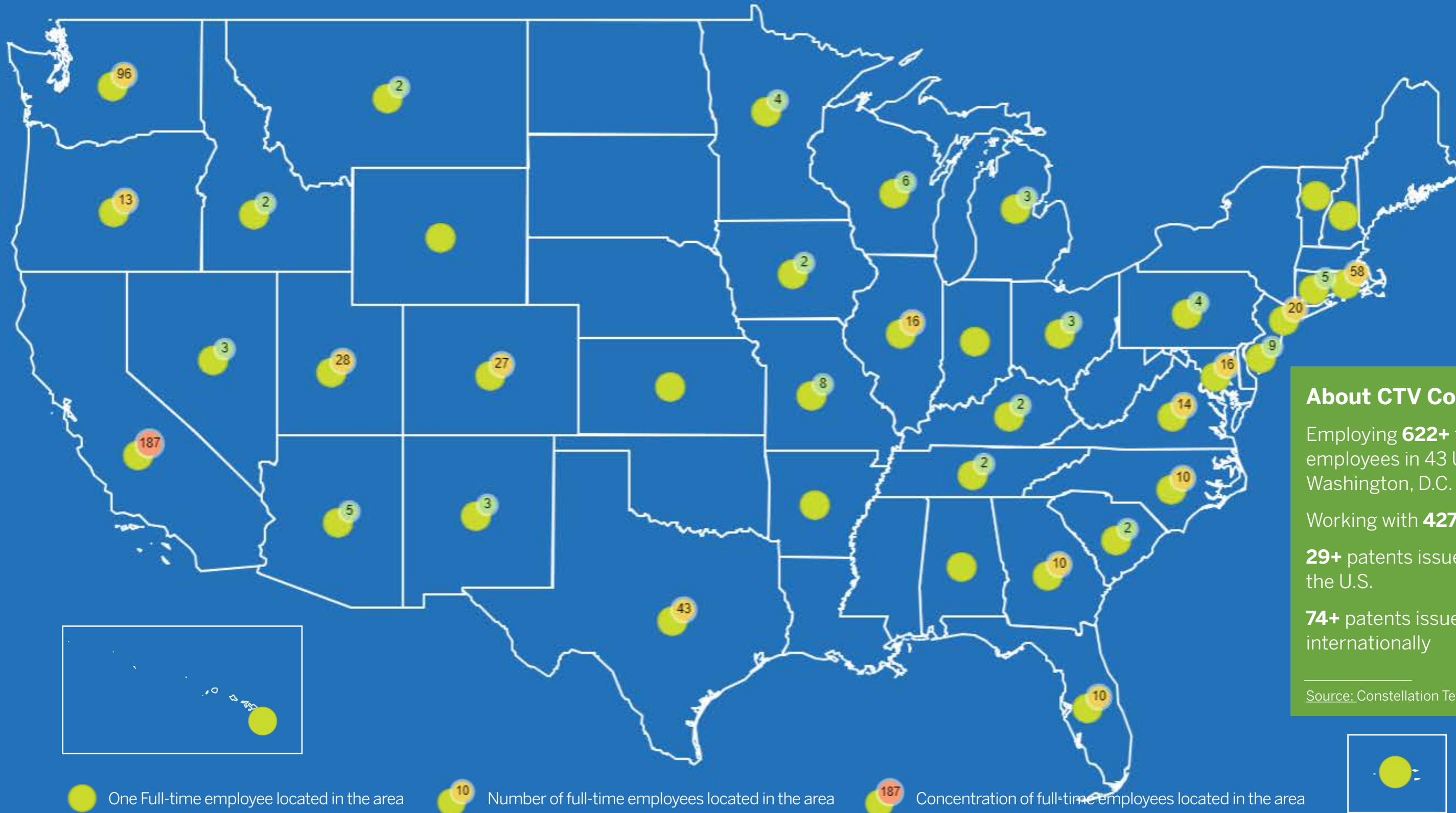
“In some parts of the country, it can be very difficult to find investment,” said Nate Bender, one of Constellation’s Venture Investors. “By contributing to companies headquartered all over the country, we create jobs outside of traditional regions favored by investors and help make the energy transition more inclusive.”

Prioritizing investments that align with Constellation’s mission and values, CTV is not just making strategic bets; it is setting a new standard for how venture capital can actively contribute to an inclusive clean energy future.

Constellation Technology Ventures’ investments provide Constellation with a portfolio of companies that drive clean energy solutions, optimize energy management, develop advanced materials and technologies, build smart infrastructure and promote inclusive energy access.



CTV Company Employees Across the U.S.



About CTV Companies

Employing **622+** full time employees in 43 U.S. States and Washington, D.C.

Working with **427+** suppliers

29+ patents issued or pending in the U.S.

74+ patents issued or pending internationally

Source: Constellation Technology Ventures (CTV)



Efficiency Made Easy: Our Relationship with General Energy Corporation

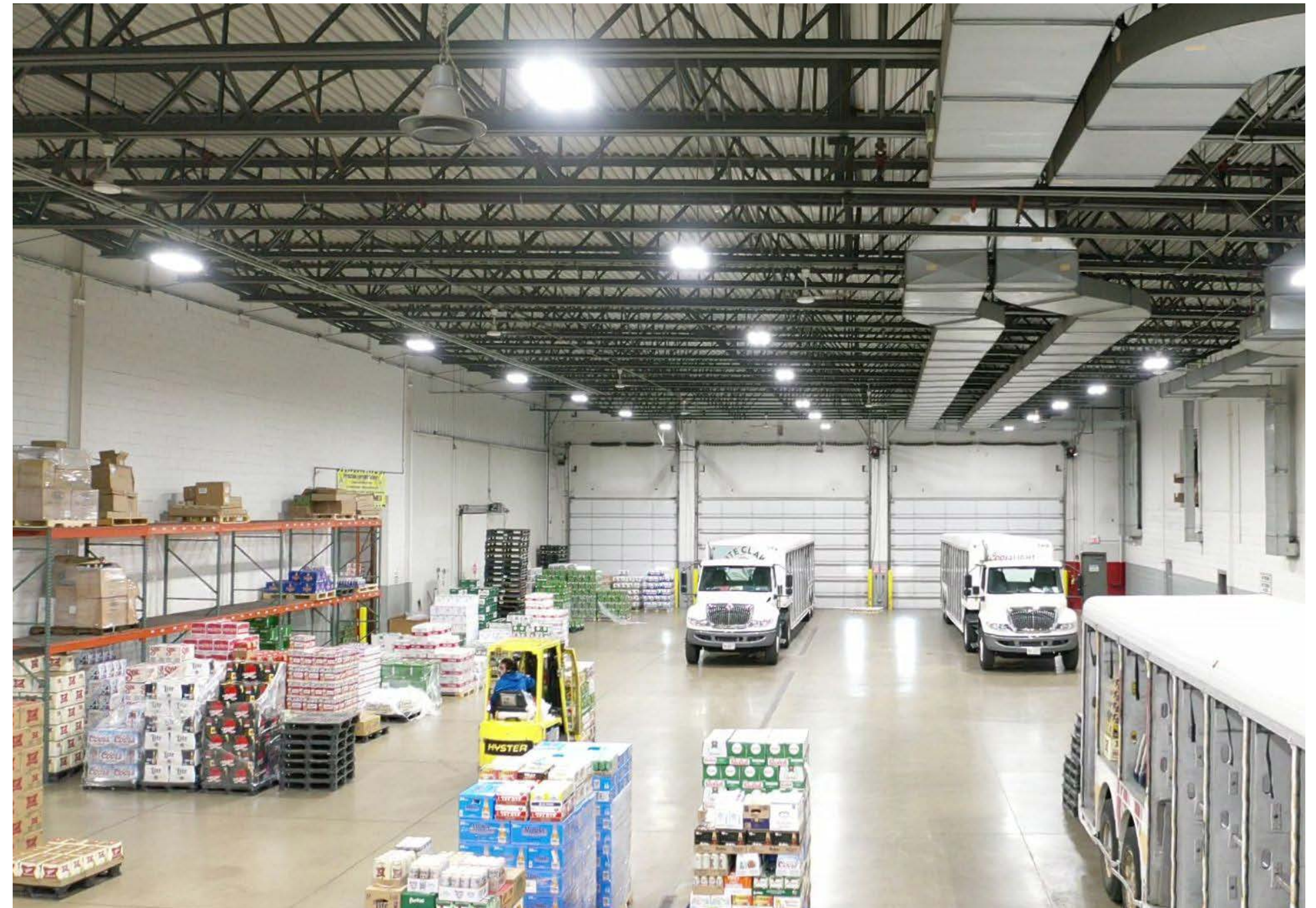
Efficiency Made Easy® (EME) is a Constellation program that works with commercial and industrial customers, helping them implement efficiency projects to reduce energy usage, enhance their facilities and meet their sustainability goals. Since 2011, EME has funded more than \$400 million in energy efficiency projects.

To accomplish this, we rely on a plethora of implementation partners to execute energy-efficient projects. For some projects, Constellation provides the initial funding and bills the client monthly until the investment is recouped.

“It’s very valuable for customers trying to get projects done quickly,” says TJ Navarro, Constellation’s Director of Commercial Solutions Sales and Strategy and leader of the EME program. Navarro emphasized the EME program’s role in helping companies not only reduce their carbon footprint and save money but also in improving workplace quality, productivity and safety. For instance, in some facilities, EME enables customers to meet Occupational Safety and Health Administration (OSHA) safety standards through installation of LED light fixtures, thereby increasing light levels for the employees working there and making it a safer environment.

Constellation onboarded a number of business partners into the EME program in 2023, including small, local and other diverse business partners. “As a large company with many customers, forming connections with new implementation partners allows us to accelerate the growth of their business,” shared TJ Navarro.

We look forward to continuing to drive economic impact by expanding our network of collaborators dedicated to a sustainable future.





EME's Relationship with General Energy Corporation (GEC)

EME has had about 100 implementation partners, 20 percent of whom are small, local businesses, including General Energy Corporation (GEC), with which Constellation began working in 2015.

Founded in 1985 and based in Chicago, IL, GEC provides energy-efficiency and solar energy systems design, installation and management for companies seeking to reduce energy costs, improving their sustainability and mitigating climate risks. While their portfolio includes LED lighting, HVAC and mechanical projects, the company's efforts in recent years have primarily focused on solar energy solutions. "We are a one-stop shop for the projects that we implement," stated GEC's Executive Vice President, Tony Jaswal.

Many of GEC's customers are manufacturers with facilities spanning around 100,000 square feet, equipped with various types of machinery. On average, GEC has been able to reduce its customers' energy usage by half, resulting in thousands of dollars in annual savings per customer.

In 2023, Constellation fulfilled eight solar contracts with GEC in the Illinois marketplace, totaling a value of \$12.9 million. Because of its relationship with Constellation, GEC has quadrupled its sales, doubled its staff and become a more valuable organization.

GEC identified challenges with getting Constellation customers to commit to the installation of energy-efficient systems due to financing and ensuring they obtained equipment within a reasonable timeframe. Constellation assisted GEC in overcoming these hurdles by adjusting our process of working with GEC and modifying the contractual agreement with our customers. In this way, Constellation absorbs the upfront costs of the energy-efficient investments, and our customers pay us back over a period of time—typically 5-years, which begins upon completion of the project.



"We allow the customer to sign up with Constellation and lock in the pricing with us before that final engineering is done," Navarro noted. "It was a very exciting opportunity to tweak minor things and create better solutions for Constellation's customers."

By putting down a deposit for customers' equipment, Constellation enables GEC to receive necessary materials—such as solar panels and inverters—in a timely manner to install for its customers. This approach has reduced lag time between projects, making GEC more cost-effective and enabling them to hire their own installation staff instead of subcontractors.

"Constellation's EME program has helped us streamline our process and build internal capabilities for implementing projects, and Constellation's reputation provides even more credibility," said Jaswal. "It has been a great relationship."

About this Report

Economic Impact Report 2024

We are proud to present Constellation's 2024 Economic Impact Report, which reflects our operations for the period of January 1, 2023, through December 31, 2023, unless otherwise indicated. This report complements the [2024 Constellation Sustainability Report \(CSR\)](#) and the [2024 Constellation Diversity, Equity, and Inclusion \(DEI\) Report](#). Its purpose is to highlight personal stories and show how Constellation's programs, policies and initiatives are having a positive economic impact on people and businesses in the communities where we live, work and serve.



KEY LINKS

- [Sustainability Report 2024](#)
- [Diversity, Equity, and Inclusion \(DEI\) Report 2024](#)
- [Business \(Supplier\) Diversity](#)
- [Investor Relations](#)
- [Constellation Impact](#)

Methodology

The Economic Impact analysis for the Business (Supplier) Diversity section of this Laisar Management Group-produced report was performed by Supplier.io employing the IMPLAN Input-Output model based on data provided by Constellation. Supplier.io is a provider of data, software and services designed to manage, optimize and scale supplier diversity programs for companies.

Input-Output modelling is a form of macroeconomic analysis that examines inter-industry relationships in local, regional and national economies. Input-output modelling is used for estimating the positive or negative impacts of economic stimulation brought about by enterprise activity and measuring the ripple effect of this activity throughout the economy.

Assumptions

This analysis relies on the following assumptions: For suppliers that have multiple locations, all impact is evaluated at the headquarters location. This may overestimate the impact in the headquarters state and underestimate the impact in other states. For suppliers classified under multiple NAICS codes, unless otherwise indicated, all impact is calculated using the supplier's primary NAICS code. A supplier impact is assumed to be localized within a state. The model predicts impact results based on industry averages and is an aggregate across all companies. The calculations cannot be applied to individual companies and may differ from actual jobs and incomes at specific companies.

Glossary

Disability-Owned Business: A business that is at least 51 percent owned, controlled and operated by an individual or individuals who are disabled.

Disadvantaged Business Enterprise (DBE): A for-profit small business concern: (1) That is at least 51 percent owned by one or more individuals who are both socially and economically disadvantaged or, in the case of a corporation, in which 51 percent of the stock is owned by one or more such individuals; and (2) Whose management and daily business operations are controlled by one or more of the socially and economically disadvantaged individuals who own it.

Diverse Business: Businesses that are authenticated by an approved third-party certification entity as one of the following business classifications: woman-owned businesses, minority-owned businesses, HUBZone businesses, veteran-owned businesses, service-disabled veteran-owned businesses, disadvantaged businesses, disability-owned businesses, LGBTQ+-owned businesses and other small, local and diverse businesses.

HUB Zone (HUBZone): A small business certified by the SBA as having its principal office in a certified historically under-utilized business zone, and at least 51 percent owned and controlled by U.S. citizens, or a Community Development Corporation, or an agricultural cooperative or an Indian tribe. Additionally, at least 35 percent of the business's employees must reside in a HUBZone.

LGBTQ-Owned Business: A business that is at least 51 percent owned, operated, managed, and controlled by one or more individuals who are lesbian, gay, bisexual, transgender, or queer and who are either U.S. citizens or lawful permanent residents.

Minority Business Enterprise (MBE): A business that is a for-profit enterprise, regardless of size, physically located in the United States or its trust territories, which is owned, operated managed, and controlled by minority group members. "Minority group members" are U.S. citizens who are Asian, Black, Hispanic or Native American. Ownership by minority individuals means the business is at least 51 percent owned by such individuals or, in the case of a publicly-owned business, at least 51 percent of the stock is owned by one or more such individuals.

Service-Disabled Veteran-Owned Business (SDVET): A business that is at least 51 percent owned by a veteran (see VBE) with a disability that is service connected. The term "service connected" means that such disability was incurred or aggravated in the line of duty in the active military, naval or air service.

Small Business Enterprise (SBE): A business eligible for assistance from SBA as a small business is one that is organized for-profit, with a place of business located in the U.S. It must operate primarily within the U.S. or make a significant contribution to the U.S. economy through payment of taxes or use of American products, materials or labor. Together with its affiliates, it must meet the numerical size standards as defined in the Small Business Size Regulations. The business must also qualify as small as defined by SBA size standards for the company's primary NAICS.

Third-Party Certification Entity: An independent organization or government body that verifies and certifies businesses as small, local, and diverse suppliers. Some of the third-party certification agencies accepted by our Business (Supplier) Diversity organization are as follows:

- National Minority Supplier Development Council (NMSDC)
- Women Business Enterprise National Council (WBENC)
- National Gay and Lesbian Chamber of Commerce (NGLCC)
- Disability:IN
- National Veteran Owned Business Association (NaVOBA)
- National Veteran Business Development Council (NVBDC)
- California—The Supplier Clearinghouse
- Illinois Commission on Equity and Inclusion
- State of Maryland's Department of Transportation (and other U.S. Department of Transportation U.S. DOTs)
- Small Business Administration (SBA)

Underrepresented Community/Group: Any category of people who have less representation in various areas of society, whether by socioeconomic status, gender, sexual orientation, religion, race or other characteristics.

Veteran-Owned Business (VET): A business that is at least 51 percent owned by one or more veterans, who control and operate the business. Control in this context means exercising the power to make policy decisions and operate means to be actively involved in the day-to-day management of the business. The term "veteran" means a person who served in the active military, naval or air service, and who was discharged or released there from under conditions other than dishonorable.

Women Business Enterprise (WBE): A business that is a for-profit enterprise, regardless of size, physically located in the U.S. or its trust territories, which is owned, operated, managed and controlled by one or more women who are U.S. citizens. Ownership means the business is at least 51 percent owned by one or more women or, in the case of a publicly owned business, at least 51 percent of the stock is owned by one or more women.



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