

PUBLIC

Exelon Generation Company, LLC
ZEC Application – Salem 1
Docket No: ER200080557

Response to Application Request: S1-ZECJ-FIN-19
Date: October 1, 2020

Question:

Provide estimated risk-adjusted cost of capital:

- a. Provide a detailed explanation, including supporting workbooks, of how the risk adjusted cost of capital was calculated for energy years 2023–2025; and
- b. Provide the methodology used to determine the risk-adjusted cost of capital, along with supporting documentation and industry benchmarks it deems appropriate, and juxtapose this against the original cost of capital.

Response:

[REDACTED CONFIDENTIAL INFORMATION]