



## Constellation Energy Doubles Residential Customer Base With Acquisition of MXenergy Residential and Small Business Platform

BALTIMORE--(BUSINESS WIRE)-- Constellation Energy (NYSE: CEG), a leading competitive energy provider, announced today that it has closed its acquisition of MXenergy, a Connecticut-based supplier of natural gas and electricity with approximately 540,000 customers in North America.

The \$175 million transaction (subject to normal adjustments), announced May 12, broadens Constellation Energy's mass market presence to include the 15 states and two Canadian provinces where MXenergy supplies gas and electricity to residential and small commercial customers. The acquisition gives Constellation Energy approximately 900,000 residential customers, doubling its previous total.

"The purchase of MXenergy is a significant milestone in our strategy to be a top leader in the burgeoning residential retail market," said Mark Huston, head of Constellation Energy's retail business. "This expanded residential and small business footprint propels us toward our goal of 1 million customers this year and positions the Constellation retail family to become the trusted energy partner for thousands of new consumers."

Chaitu Parikh, president of MXenergy, said, "We look forward to combining forces with Constellation and strengthening our ability to provide customers with quality service and innovative products to help them manage their energy needs."

MXenergy has more than 200 employees and is headquartered in Stamford, Conn., with a major operational office in Houston, Texas, and call-center operations in Annapolis Junction, Md.

With the close of the MXenergy transaction, Constellation Energy now ranks among the top 10 residential energy providers in the country. The transaction is the company's second mass markets acquisition in the past month; on May 27, Constellation Energy closed its purchase of StarTex Power, an award-winning Houston retail electric provider acclaimed for its service to approximately 170,000 customers.

Constellation Energy has been steadily growing its residential base by offering customers a choice in electric, gas and energy services in Maryland, and electricity supply to customers in Washington, D.C., and parts of New Jersey, Illinois and Pennsylvania.

Constellation Energy demonstrates its commitment to environmental stewardship and a clean energy future by delivering innovative energy solutions that help customers control energy use, reduce greenhouse gas emissions and utilize sources of renewable energy.

MXenergy is one of the country's largest independent suppliers of energy to mass-market customers throughout the United States and Canada. It was founded in 1999 and received major financial support from a number of private equity investors, most notably Denham Capital Management LP, and Charterhouse Group, Inc. MXenergy was the first retail marketer to provide carbon offsets for its customers through the planting of a certified pine forest in Georgia.

BofA Merrill Lynch acted as financial adviser to MXenergy on the transaction, and Duff & Phelps delivered a fairness opinion to the MXenergy Board of Directors.

### **About MXenergy**

[MXenergy](#) is one of the fastest growing retail natural gas and electricity suppliers in North America, serving more than 500,000 customers in 42 utility territories in the United States and Canada. For more than 11 years, the company has provided customers with a choice in how they purchase energy to run their homes and businesses. Founded in 1999 to provide natural gas and electricity to consumers in deregulated energy markets, [MXenergy](#) helps residential customers and small business owners control their energy bills by providing both fixed and variable rate plans. [MXenergy](#) is committed to best practices in environmental conservation, supporting local communities through various outreach programs and is a member of the Chicago Climate Exchange. For more information about MXenergy please visit [www.mxenergy.com](http://www.mxenergy.com).

### **About Constellation Energy**

Constellation Energy ([www.constellation.com](http://www.constellation.com)) is a leading competitive supplier of power, natural gas and energy products and

services for homes and businesses across the continental United States. It owns a diversified fleet of generating units, totaling approximately 12,000 megawatts of generating capacity, and is a leading advocate for clean, environmentally sustainable energy sources, such as solar power and nuclear energy. The company delivers electricity and natural gas through the Baltimore Gas and Electric Company (BGE), its regulated utility in Central Maryland. A FORTUNE 500 company headquartered in Baltimore, Constellation Energy had revenues of \$14.3 billion in 2010.

Constellation Energy

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