



Constellation Energy Releases Statement Regarding the Company's Proposed Nuclear Joint Venture with EDF

BALTIMORE, Nov 02, 2009 (BUSINESS WIRE) -- Constellation Energy (NYSE: CEG) today released the following statement regarding Friday's decision by the Maryland Public Service Commission (PSC) to approve with conditions the proposed nuclear joint venture between Constellation Energy and EDF.

"We are pleased that the Maryland Public Service Commission concluded the Constellation Energy-EDF nuclear joint venture is in the public interest and represents an important element in Maryland's energy future. Constellation Energy appreciates the PSC's professional approach to the process and commitment to bringing this review to conclusion in a timely manner.

"We have consulted with our Board and received its approval. We are now moving to close the transaction as quickly as possible so that we can begin to deliver the many benefits of this investment to all stakeholders across the state."

About Constellation Energy

Constellation Energy (www.constellation.com) is a leading supplier of energy products and services to wholesale and retail electric and natural gas customers. It owns a diversified fleet of generating units located throughout the United States, totaling approximately 9,100 megawatts of generating capacity, and is among the leaders pursuing the development of new nuclear plants in the United States. 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 \$19.8 billion in 2008.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Securities Exchange Act of 1934, including, but not limited to, statements relating to the prospects for the proposed transaction between Constellation Energy and EDF. Such statements are based upon the current beliefs and expectations of our management and involve a number of significant risks and uncertainties, many of which are difficult to predict and are generally beyond the control of Constellation Energy and EDF. Actual results may differ materially from the results anticipated in these forward-looking statements. A discussion of the risks and uncertainties that could cause Constellation Energy's results to differ materially from those described in the forward-looking statements can be found in Constellation Energy's periodic reports filed with the Securities and Exchange Commission, which are available at the Securities and Exchange Commission's Web site (<http://www.sec.gov>) at no charge. Constellation Energy assumes no responsibility to update any forward-looking statements as a result of new information or future developments except as expressly required by law.

SOURCE: Constellation Energy

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