

NRG ENERGY, INC.  
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On June 22, 2009, Exelon Corporation issued the following press release:

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**FOR IMMEDIATE RELEASE**

**U.S. District Court Upholds Exelon's Exchange Offer to Acquire NRG**

*Court ruling that NRG allegations are without merit*

*considered a major step in proposed acquisition*

**CHICAGO (June 22, 2009)** The U.S. District Court for the Southern District of New York today ruled that the remaining allegations raised in a suit filed by NRG Energy, Inc. (NYSE:NRG) on March 17 are without merit. The court had earlier dismissed other allegations in NRG's lawsuit. By order dated June 19, the judge rejected NRG's remaining claim that Exelon Corporation (NYSE:EXC) does not intend to complete the exchange offer according to its terms and entered judgment in favor of Exelon.

Despite NRG's many attempts to obstruct Exelon's offer, Exelon remains committed to a combination with NRG that delivers value for shareholders of both companies, said William A. Von Hoene, Jr., Exelon executive vice president, finance and legal. We are now focused on the election of nine new, independent and experienced NRG directors who will act in the best interests of NRG shareholders at NRG's annual meeting of stockholders scheduled for July 21, 2009.

Exelon announced on October 19, 2008, its proposal to acquire all outstanding shares of NRG common stock at a fixed exchange ratio of 0.485 of a share of Exelon common stock for each share of NRG common stock, which represented a 37% premium for NRG stockholders based on closing prices on the NYSE on October 17, 2008, the last trading day prior to the public disclosure of the Exelon offer. After NRG twice rejected the Exelon offer, Exelon brought its exchange offer directly to NRG shareholders on November 12, 2008.

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**About Exelon**

*Exelon Corporation is one of the nation's largest electric utilities with nearly \$19 billion in annual revenues. The company has one of the industry's largest portfolios of electricity generation capacity, with a nationwide reach and strong positions in the Midwest and Mid-Atlantic. Exelon distributes electricity to approximately 5.4 million customers in northern Illinois and southeastern Pennsylvania and natural gas to 485,000 customers in the Philadelphia area. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.*

### Important Information

This press release relates, in part, to the offer (the Offer ) by Exelon Corporation ( Exelon ) through its direct wholly-owned subsidiary, Exelon Xchange Corporation ( Xchange ), to exchange each issued and outstanding share of common stock (the NRG shares ) of NRG Energy, Inc. ( NRG ) for 0.485 of a share of Exelon common stock. This press release is for informational purposes only and does not constitute an offer to exchange, or a solicitation of an offer to exchange, NRG shares, nor is it a substitute for the Tender Offer Statement on Schedule TO or the Prospectus/Offer to Exchange included in the Registration Statement on Form S-4 (Reg. No. 333-155278) (including the Letter of Transmittal and related documents and as amended from time to time, the Exchange Offer Documents ) previously filed by Exelon and Xchange with the Securities and Exchange Commission (the SEC ). The Offer is made only through the Exchange Offer Documents. **Investors and security holders are urged to read these documents and other relevant materials as they become available, because they will contain important information.**

Exelon filed a definitive proxy statement on Schedule 14A with the SEC on June 17, 2009 in connection with the solicitation of proxies (the NRG Meeting Proxy Statement ) for the 2009 annual meeting of NRG stockholders (the NRG Meeting ). The NRG Meeting Proxy Statement and accompanying proxy card will be mailed to NRG stockholders entitled to vote at the NRG Meeting. Exelon also filed a preliminary proxy statement on Schedule 14A with the SEC on April 17, 2009 in connection with its solicitation of proxies (the Preliminary Exelon Meeting Proxy Statement ) for a meeting of Exelon shareholders (the Exelon Meeting ) to be called in order to approve the issuance of shares of Exelon common stock pursuant to the Offer. Exelon expects to file a definitive proxy statement on Schedule 14A with the SEC in connection with the solicitation of proxies for the Exelon Meeting (the Definitive Exelon Meeting Proxy Statement ). **Investors and security holders are urged to read the NRG Meeting Proxy Statement, the Preliminary Exelon Meeting Proxy Statement and the Definitive Exelon Meeting Proxy Statement and other relevant materials as they become available, because they will contain important information.**

Investors and security holders can obtain copies of the materials described above (and all other related documents filed with the SEC) at no charge on the SEC's website: [www.sec.gov](http://www.sec.gov). Copies can also be obtained at no charge by directing a request for such materials to Innisfree M&A Incorporated, 501 Madison Avenue, 20th Floor, New York, New York 10022, toll free at 1-877-750-9501. Investors and security holders may also read and copy any reports, statements and other information filed by Exelon, Xchange or NRG with the SEC, at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 or visit the SEC's website for further information on its public reference room.

Exelon, Xchange and the individuals to be nominated by Exelon for election to NRG's Board of Directors will be participants in the solicitation of proxies from NRG stockholders for the NRG Meeting or any adjournment or postponement thereof. Exelon and Xchange will be participants in the solicitation of proxies from Exelon shareholders for the Exelon Meeting or any adjournment or postponement thereof. In addition, certain directors and executive officers of Exelon and Xchange may solicit proxies for the Exelon Meeting and the NRG Meeting. Information about Exelon and Exelon's directors and executive officers is available in the Preliminary Exelon Meeting Proxy Statement. Information about Xchange and Xchange's directors and executive officers is available in Schedule II to the Prospectus/Offer to Exchange. Information about any other participants is included in the NRG Meeting Proxy Statement or will be included in the Definitive Exelon Meeting Proxy Statement, as applicable.

### **Forward Looking Statements**

This press release includes forward-looking statements. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements made herein. The factors that could cause actual results to differ materially from these forward-looking statements include Exelon's ability to achieve the synergies contemplated by the proposed transaction, Exelon's ability to promptly and effectively integrate the businesses of NRG and Exelon, and the timing to consummate the proposed transaction and obtain required regulatory approvals as well as those discussed in (1) the Exchange Offer Documents; (2) Exelon's 2008 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 18; (3) Exelon's First Quarter 2009 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors and (b) Part I, Financial Information, ITEM 1. Financial Statements: Note 13; and (4) other factors discussed in Exelon's filings with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this press release. Exelon does not undertake any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this press release, except as required by law.

Statements made in connection with the Offer are not subject to the safe harbor protections provided to forward-looking statements under the Private Securities Litigation Reform Act of 1995.

All information in this press release concerning NRG, including its business, operations, and financial results, was obtained from public sources. While Exelon has no knowledge that any such information is inaccurate or incomplete, Exelon has not had the opportunity to verify any of that information.