

**NEWS RELEASE**

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**FOR IMMEDIATE RELEASE****Pennsylvania Public Utility Commission Approves PECO Rate Increase to Support Investments in Critical Electric Infrastructure, Clean Energy, and Low-Income Customer Assistance**

**PHILADELPHIA** (November 18, 2021) – Today, the Pennsylvania Public Utility Commission (PUC) approved PECO’s filed settlement agreement for a \$132 million increase in PECO’s electric distribution rates. The rate increase will support significant investments to make the local energy grid stronger and more resilient to better withstand extreme weather and prevent outages; support the advancement of clean energy technologies, and expand assistance for low-income customers. The new electric delivery rates will take effect on January 1, 2022.

The rate increase will support the following areas:

- Continued investment of more than \$3 billion between 2019 and 2022 in electric distribution infrastructure to make the local energy grid stronger and more resilient, enhancing service and delivering safe, reliable, and clean energy for customers. This proactive work is critical to reducing the impact of extreme weather on infrastructure and [continues to benefit customers](#) in terms of reducing the frequency and duration of outages when they cannot be prevented.
- Support the advancement of clean energy technologies, specifically electric vehicles (EVs). PECO will provide EV charging infrastructure incentives and support customers interested in clean transportation options, with \$1.5 million of incentives to support commercial, industrial, and public transit customers with electric infrastructure development. The new transit and Level 2 charging programs will be launched in 2022.
- Expand assistance to low-income customers by increasing the annual Low Income Usage Reduction Program (LIURP) funding by \$1 million; suspending shutoffs due to non-payment for CAP customers from September 3, 2021 through December 2021; and expanding eligibility for PECO’s Matching Energy Assistance Fund (MEAF).

“We are committed to delivering safe and reliable energy for our customers and are pleased to have arrived at a balanced settlement with our stakeholders to support our continued investments,” said Mike Innocenzo, PECO President and CEO. “Through our work, we will deliver more reliable and resilient service, further support clean energy and EV adoption, and provide needed bill relief for our most vulnerable customers.”

Based on this PUC-approved settlement, the typical residential customer would see an increase of approximately \$6.66 per month, or 6.6 percent. The typical small commercial customer would see an increase of approximately \$25.06 per month, or 3 percent.

PECO has expanded billing and financial assistance programs to help qualified residential customers, who are facing financial challenges managing their energy bills, pay what they can and make their bills more manageable. PECO also offers additional programs that can help customers pay down outstanding balances through grants. Income-qualified programs are also available to help customers with bill credits, energy efficiency upgrades, and referrals for additional services. PECO has made new payment plans available, which can spread outstanding balance payments up to five years, with no money down and no interest charged, for eligible residential customers. Customers can visit [www.peco.com/help](http://www.peco.com/help) for more information.

To learn more about our filings visit [www.peco.com/rates](http://www.peco.com/rates) or call 1-800-494-4000.

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*PECO, founded in 1881, is Pennsylvania's largest electric and natural gas utility. Headquartered in Philadelphia, PECO delivers energy to more than 1.6 million electric customers and more than 532,000 natural gas customers in southeastern Pennsylvania. The company's 2,900 employees are dedicated to the safe and reliable delivery of electricity and natural gas as well as enhanced energy management conservation, environmental stewardship, and community assistance. PECO is a subsidiary of Exelon Corporation (Nasdaq: EXC), the nation's only Fortune 100 utility and leading competitive energy provider. For more information visit [PECO.com](http://PECO.com), and connect with the company on [Facebook](#) and [Twitter](#).*

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