

THE ECONOMIC CLUB

O F W A S H I N G T O N, D. C.

**Excerpts from the Signature Event featuring Christopher M. Crane,
President and Chief Executive Officer, Exelon Corporation**

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Any good utility executive's number one concern has to be reliability. If you don't have reliability, customer satisfaction, you're not going to get rate recovery for your investment; you're not going to be received well in any regulatory standing.

We're looking at what's happened in Germany $\frac{1}{4}$ everybody wants the renewables. The nuclear plants are shut down. Their carbon footprint has increased because they've had to create a higher dependency on coal and natural gas, and the economics of power now in Germany are preventing them from holding the competitive position they maintained in the EU.

We don't have an economic storage technology right now. We get breakthroughs on batteries and mass storage facilities, then you can build a system that's much more dependent on solar and wind. But until that breakthrough happens, you have to back up those resources with either gas, coal, or nuclear.

What we have to do is get everybody to understand it's an all-in-the-above technology right now that we have to balance our capital expenditures and our resources, focus on reliability, balance that with environmental, and then continue to advance technologies.