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FOR IMMEDIATE RELEASE

**EXELON TO ASSUME OWNERSHIP AND OPERATION OF ENTERGY'S
JAMES A. FITZPATRICK NUCLEAR POWER PLANT IN UPSTATE NEW YORK**

SCRIBA, NY (Aug. 9, 2016) — Exelon Generation (NYSE: EXC), owner of the nation's largest nuclear fleet, has agreed to assume ownership and management of operations of Entergy's (NYSE: ETR) James A. FitzPatrick Nuclear Power Plant in Scriba, NY the companies announced today.

In recent months, Entergy and Exelon began discussing a path forward that would allow the plant to continue operating beyond January 2017. The New York State Public Service Commission's approval of the Clean Energy Standard (CES) was necessary to facilitate the agreement. The new CES will save thousands of high-paying jobs and spur hundreds of millions of dollars in short-term investments in energy infrastructure in upstate New York. Without the CES, upstate nuclear plants would have been at risk of closure.

"We are pleased to have reached an agreement for the continued operation of FitzPatrick," Exelon President and Chief Executive Officer Chris Crane said. "We look forward to bringing FitzPatrick's highly-skilled team of professionals into the Exelon Generation nuclear program, and to continue delivering to New York the environmental, economic and grid reliability benefits of this important energy asset."

Under the agreement totaling \$110 million, Entergy would transfer FitzPatrick's operating license to Exelon. The New York Power Authority has agreed to transfer the decommissioning trust fund and liability for FitzPatrick to Entergy, and if regulatory approvals are obtained and the transaction closes, Entergy would then transfer the fund and associated liability to Exelon. Transaction closure is dependent upon regulatory review and approval by state and federal

agencies, including the US Department of Justice, the Nuclear Regulatory Commission, the Federal Energy Regulatory Commission and the New York State Public Service Commission. The transaction is expected to close in second quarter of 2017.

As Exelon has previously indicated, approval of the CES means the company will reinvest millions right back into the upstate economy including approximately \$400-500 million in operations, integration and refueling expenditures for the upstate plants in spring of 2017, all of which will have a positive impact across the state. Exelon has committed to refueling FitzPatrick in January 2017 and does not anticipate any immediate change to staffing levels at the plant, which normally employs about 600 people.

Acquiring FitzPatrick aligns with Exelon's broader efforts to preserve the nation's existing nuclear energy facilities and the economic, environmental and reliability benefits they provide. New York's nuclear plants power millions of homes and businesses. Replacing economically challenged nuclear units with carbon-based generation would significantly increase emissions in the state, making it far more difficult and expensive for customers and the state to meet their emissions reduction goals. The transaction also aligns with Entergy's strategy of reducing its merchant power market footprint.

"I would like specifically to thank our employees who have continued to operate this plant safely and reliably, despite the uncertainty they have faced about a potential shutdown," said Entergy Chairman and Chief Executive Officer Leo Denault. "The pending sale of FitzPatrick is in the best interests of all of our stakeholders: employees, owners, customers and communities, including New Yorkers who will benefit from the plant's continued clean, safe and reliable energy production. We would like to thank New York Gov. Andrew Cuomo and his administration for being progressive in placing a value on the carbon-free attribute that nuclear power plants provide."

Crane added: "We thank Governor Cuomo and his administration for their part in facilitating an agreement to save FitzPatrick. His leadership on the CES and preserving zero-emissions assets has truly positioned New York as the nation's leader in clean energy."

The 838-megawatt James A. FitzPatrick Nuclear Power Plant generates carbon-free electricity for more than 800,000 homes and businesses.

Exelon operates two other nuclear energy facilities in upstate New York: R.E. Ginna and Nine Mile Point, the latter of which is adjacent to FitzPatrick. Together, Exelon's two upstate plants provide carbon-free electricity to more than 2.5 million homes and businesses while employing more than 1,500 full-time staff.

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Cautionary Statements Regarding Forward-Looking Information

This release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from the forward-looking statements made by Exelon Corporation and Exelon Generation Company, LLC (Registrants) include those factors discussed herein, as well as the items discussed in (1) Exelon's 2015 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 23; (2) PHI's 2015 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 16; (3) Exelon's First Quarter 2016 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors; (b) Part 1, Financial Information, ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) Part I, Financial Information, ITEM 1. Financial Statements: Note 18 and (4) other factors discussed in filings with the SEC by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this release. Neither of the Registrants undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this release.

Factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements by Entergy Corporation include (a) those factors discussed elsewhere in this news release and in Entergy's most recent Annual Report on Form 10-K, any subsequent Quarterly Reports on Form 10-Q and Entergy's other reports and filings made under the Securities Exchange Act of 1934; (b) uncertainties associated with rate proceedings, formula rate plans and other cost recovery mechanisms; (c) uncertainties associated with efforts to remediate the effects of major storms and recover related restoration costs; (d) nuclear plant relicensing, operating and regulatory risks, including any changes resulting from the nuclear crisis in Japan following its catastrophic earthquake and tsunami; (e) changes in decommissioning trust fund values or earnings or in the timing or cost of decommissioning Entergy's nuclear plant sites; (f) legislative and regulatory actions and risks and uncertainties associated with claims or litigation by or against Entergy and its subsidiaries; (g) risks and uncertainties associated with strategic transactions that Entergy or its subsidiaries may undertake, including the risk that any such transaction may not be completed as and when expected and the risk that the anticipated benefits of the transaction may not be realized and (h) economic conditions and conditions in commodity and capital markets during the periods covered by the forward-looking statements.

Exelon Corporation (NYSE: EXC) is a Fortune 100 energy company with the largest number of utility customers in the U.S. Exelon does business in 48 states, the District of Columbia and Canada and had 2015 revenue of \$34.5 billion. Exelon's six utilities deliver electricity and natural gas to approximately 10 million customers in Delaware, the District of Columbia, Illinois, Maryland, New Jersey and Pennsylvania through its Atlantic City Electric, BGE, ComEd, Delmarva Power, PECO and Pepco subsidiaries. Exelon is one of the largest competitive U.S. power generators, with more than 32,700 megawatts of nuclear, gas, wind, solar and hydroelectric generating capacity comprising one of the nation's cleanest and lowest-cost power generation fleets. The company's Constellation business unit provides energy products and services to approximately 2 million residential, public sector and business customers, including more than two-thirds of the Fortune 100. Follow Exelon on Twitter @Exelon.

Entergy Corporation is an integrated energy company engaged primarily in electric power production and retail distribution operations. Entergy owns and operates power plants with approximately 30,000 megawatts of electric generating capacity, including nearly 10,000 megawatts of nuclear power. Entergy delivers electricity to 2.8 million utility customers in Arkansas, Louisiana, Mississippi and Texas. Entergy has annual revenues of approximately \$11.5 billion and more than 13,000 employees.