

# Everett LNG Facility and Constellation LNG Update

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**Constellation®**

An Exelon Company

# Exelon Overview

Exelon's family of companies has been operating for more than 200 years and represents every stage of the energy value chain.



## Generation



### Generation Capacity:

35.5 GW

- 20 GW of Nuclear
- 10 GW of Gas
- 2 GW of Oil
- 2 GW of Hydro
- 2 GW of Renewables/Other



## Energy Sales & Services



### Competitive Load Served:

150 Annualized TWH (power)  
688 BCF (natural gas)

### Competitive Energy Sales:

213,600 business & public sector customers  
Approximately 2,014,000 residential customers  
Wholesale sales, dispatch, and delivery from Exelon's ~35.5 GW power generation portfolio



## Transmission & Delivery

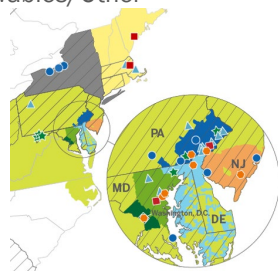


### Service:

10 million electric and natural gas customers

#### EXELON OWNED ASSETS

- Nuclear
- Gas/Oil Intermediate
- ▲ Peakers



\*Generation Capacity as of June 30, 2017; all other data as of Q4 2016

# Constellation is a Leading Provider of Natural Gas Services

Constellation delivers unparalleled expertise, reliability and value in every category critical to fulfilling customers' natural gas requirements.



## Top 5 Pipeline Capacity Release Trader

*(Source: CapacityCenter.com)*

- 3.00 Bcf/day of annualized capacity acquired
- Active shipper on more than 45 interstate pipelines daily



## Top 10 North American Gas Marketer

*(Source: NaturalGasIntel.com)*

- 4.74 Bcf/day of marketed volumes
- Active participant in all major supply basins, markets and trading points in North America
- Schedule, nominate and balance behind more than 190 LDCs



## Investment Grade Credit Rating (BBB/Baa2)

*(Source: S&P/Moody's)*

- Maintaining a strong Investment Grade credit rating is a top financial priority for Constellation and Exelon Generation
- Unique and proven programs to manage purchasing strategies, reporting and price risk



## Trusted Energy Service Provider

- Trusted by 2/3 of the Fortune 100 companies to serve their energy needs
- Partner with leading natural gas producers, storage and pipeline companies to deliver reliability and value to our customers

# Everett LNG Facility Overview

## Everett LNG Facility (ELF) aka. Distrigas

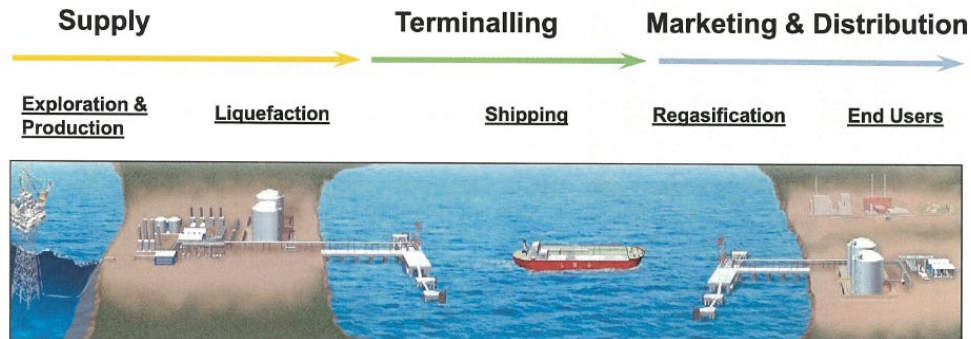
- Exelon Corp. acquired ELF on Oct. 1, 2019
- Constellation LNG responsible for long term sales to 3<sup>rd</sup> parties
- Exelon Generation responsible for short term sales to 3<sup>rd</sup> parties

## Natural Gas in Liquid Form

- -260 degrees F shrinks to 1/600th size of a Standard Cubic Foot
  - Link shrinking a beach ball to a ping pong ball
- 1 LNG vessel = ~3bcf of gas
  - Enough for 30,000 homes for 1 year

## Everett's LNG Solution

- 3.4 BCF Storage, Shared Dock, Vaporization, Truck Loading
- Trucking Capacity: 100,000 Dth/day
  - 4 Truck Racks
- Vaporization: 715,000 Dth/day (sustained, 100k max)
  - Algonquin Gas Transmission: 19.2 MMSCF/hr
  - Tennessee Gas Pipeline: 20 MMSCF/hr
  - National Grid - Boston Gas: 13.4 MMSCF/hr



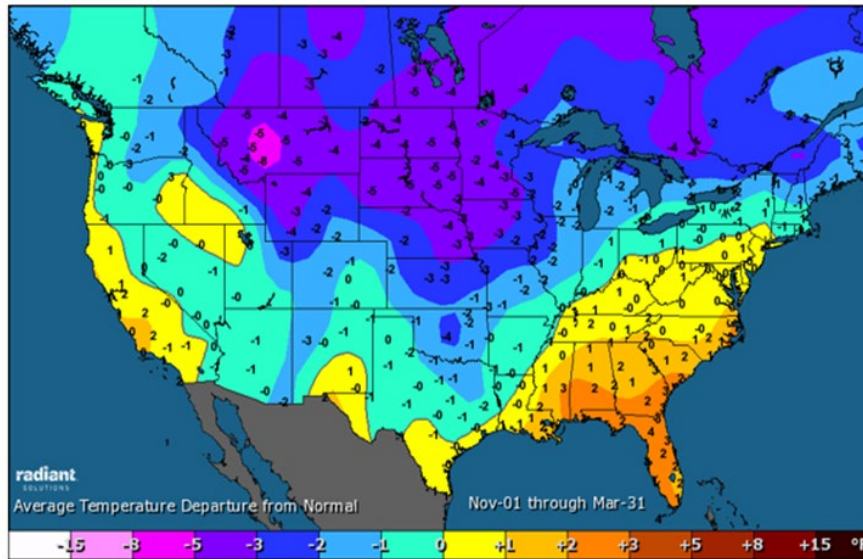
# Winter 2018-2019 Overview

10 Total ships since taking ownership

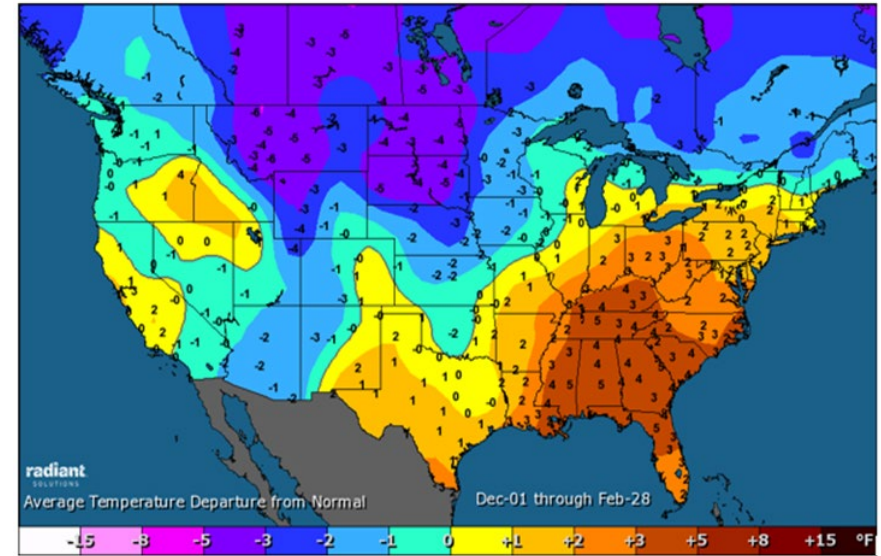
- 3 cargos Oct 1, 2018 through Dec 31, 2018
- 7 cargos year to date 2019

Max flow day was January 21<sup>st</sup>, 2019 with a total send out of **612k MMBtu**

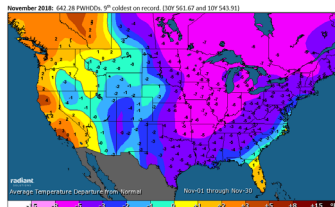
Heating Season (Nov-March)



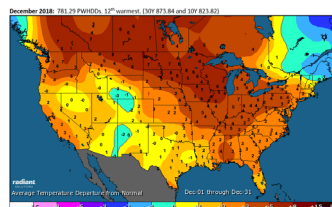
Winter Season (Dec-Feb)



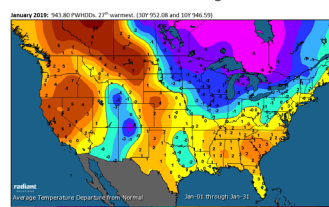
November



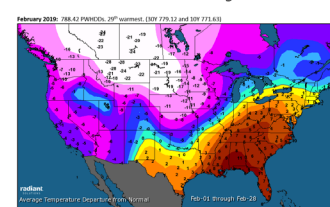
December



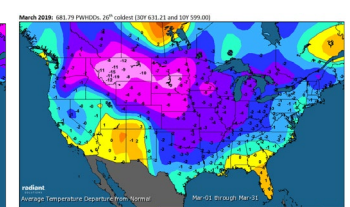
January



February



March



# Going Forward - Sales

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## Continuing to sign short and long term contracts for Winter and Summer Firm Peaking Gas

- Winter Firm Vapor and/or Liquid Services
- Combination Vapor/Liquid Services
- Summer LNG Refill

## All Customer types including

- LDC's to ensure service for their customers
- Power Generators ISO-NE fuel supply
- Marketers to meet their obligations

## Continuing our firm transportation quantity on TGP/AGT

- Actively managing capacity to meet customer needs

## Continuing to serve the Mystic Power Plant

- Co-optimizing plant runs with 3rd party sales

## Future of Everett LNG Facility

- Continue to serve customers through Cost of Service period with same high level of customer service and reliability
- Plan for the future by listening to needs, and coordinating supply to meet regional demand

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