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FOR IMMEDIATE RELEASE

ComEd Proposes Discount Program to Reduce Energy Burden for Income-Eligible Customers

Income-based discount to be available as early as 2025, pending regulatory approval

CHICAGO (March 12, 2024) – ComEd yesterday presented a proposal to the Illinois Commerce Commission (ICC) outlining a new Low-Income Discount (LID) program to help income-eligible customers manage their energy bills. The proposed program would enable qualifying customers to receive a percentage-based discount on their monthly electric bill determined by income level. Those with household incomes less than or equal to 50% of the Federal Poverty Level (FPL) will receive the greatest discount. However, customers with household incomes up to 300% of the FPL will be still eligible for a discount. ComEd hopes to begin providing discount credits in 2025, pending final approval from the Commission.

"ComEd's newly proposed low-income discount program builds upon our longstanding commitment to keep bills affordable for all customers," said <u>Gil Quiniones</u>, President and CEO, ComEd. "Electricity is an essential service, and LID will provide a measure of security for households dealing with financial challenges."

ComEd's LID aims to ensure residential customers' energy expense does not exceed more than 3% of household income (or 6% for electric space heat customers). The program will also promote opportunities for low-income households to participate in the ComEd Energy Efficiency Program, which helps customers manage energy use to save money on future energy bills. Since 2008, the <u>award-winning</u> program has helped hundreds of thousands of customers save a total of \$9 billion on their energy bills, as well as a total of 82 million megawatt-hours of electricity, which is enough energy to power more than 9.5 million ComEd customers' homes for one year.

Should ComEd's proposal be approved by the ICC, applications to participate will be available in mid-2025. To make it easy for customers to apply and participate, ComEd proposes to leverage existing relationships with local administrative agencies. Those enrollment pathways include:

• <u>Auto Enrollment</u>: ComEd will automatically enroll in LID those customers who have been enrolled in other income-qualified programs within 12-months from date of implementation. Examples of income-qualified programs include Low-Income Home Energy Assistance Program (LIHEAP), Percentage of Income Payment Plan. (PIPP), Supplemental Arrearage Reduction Program (SARP), and Give-A-Ray, or customers who qualify for past due payment charge and deposit waivers.

 <u>Local Administrative Agencies (LAAs)</u>: When applying for LIHEAP or PIPP assistance with LAAs, customers will be able to concurrently apply for ComEd's LID program.

The LID program will build upon ComEd's long history of efforts to expand the options for customers, particularly income-eligible customers, to manage energy bills. Efforts to support families and individuals include bill-assistance options, energy-management programs tailored for income-eligible customers, along with electric vehicle charger and installation rebates reserved for equity-eligible communities.

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ComEd is a unit of Chicago-based Exelon Corporation (NASDAQ: EXC), a Fortune 250 energy company with approximately 10 million electricity and natural gas customers in the U.S. ComEd <u>powers the lives</u> of more than 4 million customers across northern Illinois, or 70 percent of the state's population. For more information visit <u>ComEd.com</u>, and connect with the company on <u>Facebook</u>, <u>Instagram</u>, <u>LinkedIn</u>, <u>X</u>, and <u>YouTube</u>.