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Our Values

Constellation is combatting the climate crisis by operating the nation's largest fleet of zeroemission generating resources and by providing sustainable solutions to millions of homes and businesses. Constellation plays a leading role in the transition to a clean energy economy by advocating for change, preparing our communities for the future, and being a champion for the climate.

Constellation launched with the bold purpose of accelerating the transition to a carbon-free future. Constellation is the largest producer of carbon-free power in the United States – nearly 90% of the electricity that we produce is carbon-free. One of the six "Values We Live By Every Day" is being a Climate Champion¹. Through direct action, advocacy and driving policy change, we are accelerating toward a better world every day.

Our Guiding Principles

Constellation seeks to actively support climate action by:

- Advancing the goals of the Paris Climate Agreement and the Intergovernmental Panel on Climate Change by championing the reduction of greenhouse gas emissions in the U.S. to help limit the rise in mean global temperature to well below 1.5 degrees Celsius by 2050.
- Playing a leading role in the industry and collaborating with NGOs by advocating for strong environmental laws, regulations, and policies through active participation in the legislative and regulatory process.
- Ensuring robust and effective governance of climate issues across the enterprise, including at the Board and Executive levels.
- Accelerating the clean energy transition for the benefit of our customers, communities and shareholders through the generation of clean power from our fleet of nuclear, wind, solar, hydroelectric and lower-carbon natural gas assets.
- Providing clean energy solutions and tools to help our customers meet their sustainability and carbon reduction targets.

¹ See "Our Values & ESG Principles" page on Constellation's website: <u>Environmental Social Governance (ESG)</u> <u>Constellation Energy</u>



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Our Commitment

Constellation is committed to operating its businesses in a socially responsible, sustainable manner, which includes reducing our own greenhouse gas emissions and accelerating the transition to a carbon-free future. Our policy supports this effort by:

- Reaffirming that our owned electricity generation will be 95 percent carbon-free by 2030 and 100 percent carbon-free by 2040.²
- Reducing our operations-driven emissions by 100 percent by 2040, with an interim goal of reducing emissions by 65 percent by 2030; we also commit to reducing methane emissions by 30 percent from a 2020 baseline by 2030, aligning Constellation with the Global Methane Pledge.²
- Reporting, on a regular basis, our relevant greenhouse gas emissions, the metrics used to calculate those emissions, and our progress towards meeting our climate goals.
- Designing, constructing, and operating our facilities as much as possible in a manner that minimizes climate impact while maximizing the resilience of our facilities to adapt to a changing climate.
- Facilitating the technological advancements necessary to drive the clean energy economy and improving community health and welfare through venture investment and R&D.
- Promoting the efficient use of energy within our company, by our customers, and in broader society.
- Communicating our climate change policy to our employees and engaging them to help us meet our goals to address the climate crisis.
- Sharing publicly the actual and potential impacts of climate-related risks and opportunities on our current and future business, and how we identify, assess, and manage climate-related risks and opportunities.

This policy is endorsed by the Constellation Sustainability Council.

² Carbon commitments are subject to policy support and technological advancements; all operational emission reduction goals compared to 2020 levels; any emissions that cannot be technologically reduced by that time will be offset.

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