



NRC NEWS

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NRC APPROVES EXELON-CONSTELLATION MERGER, INDIRECT TRANSFER OF FIVE NUCLEAR POWER PLANT LICENSES

The Nuclear Regulatory Commission has approved the proposed merger between Exelon Corp. and Constellation Energy Group, Inc. (CEG), including the indirect transfer of operating licenses for five commercial nuclear power plants and two spent fuel storage installations.

The merger would result in Exelon indirectly owning 50.01 percent of Constellation Energy Nuclear Group (CENG), which is jointly owned by CEG and EDF, Inc., a subsidiary of Electricité de France SA. CENG currently holds operating licenses for five nuclear power plants – Calvert Cliffs 1 and 2, Nine Mile Point 1 and 2, and R.E. Ginna – as well as independent spent fuel storage installations at Calvert Cliffs and Ginna. EDF will continue to own the remaining 49.99 percent of the facilities. Existing Exelon licenses will not be affected.

Exelon and CENG requested NRC consent to the merger in May 2011. Approvals have been granted by the New York Public Service Commission, the Public Utility Commission of Texas, and the U.S. Department of Justice. It must still be approved by the Federal Energy Regulatory Commission and the Maryland Public Service Commission.

The indirect transfer of the licenses will not result in any physical changes to the facilities or any changes to the conduct of operations. The on-site organizations and plant staffs, including senior managers, will remain essentially unchanged by the license transfers. The NRC staff determined that Exelon Corp. meets the agency's financial and technical qualifications requirements and concluded that public health and safety will not be adversely affected by the license transfers.

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