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NRC Approves Transfer of Five Nuclear Power Reactor Operating Licenses from Constellation to Exelon

The Nuclear Regulatory Commission has approved the proposed direct transfer of operating licenses from Constellation Energy Nuclear Group, LLC (CENG) subsidiaries to Exelon Generation Co. LLC for five commercial nuclear power reactors and three spent fuel storage installations.

Exelon currently owns 50.01 percent of CENG, which is jointly owned with EDF Inc., a subsidiary of Electricité de France SA. CENG currently holds the operating licenses for five nuclear power reactors at three plant sites – Calvert Cliffs 1 and 2, Nine Mile Point 1 and 2, and R.E. Ginna – as well as associated independent spent fuel storage installations. EDF will continue to own the remaining 49.99 percent of CENG. Long Island Power Authority owns 18 percent of Nine Mile Point 2 and is not affected by the license transfers. Existing Exelon licenses will not be affected.

The NRC approved the indirect transfer of the licenses in February 2012 when Exelon merged with Constellation Energy Group Inc., CENG's parent company. The current direct transfer allows Exelon to integrate the operations of the facilities into its existing nuclear fleet.

The transfer of the licenses will not result in any physical changes to the facilities. The on-site organizations and plant staffs, including senior managers, will remain essentially unchanged by the license transfers. The NRC staff determined that Exelon 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.