

Public Service Commission of the District of Columbia 1325 G Street N.W., Suite 800 Washington, D.C. 20005 202-626-5100 www.dcpsc.org

Press Release

For Immediate Release: June 17, 2016

Contact: Kellie Armstead Didigu, Media Relations Specialist

Email: kdidigu@psc.dc.gov Office: 202-626-5124

Commission Denies Applications for Reconsideration of Pepco-Exelon Merger

(WASHINGTON, D.C.) – Today, the Public Service Commission of the District of Columbia (Commission) voted to deny the Applications for Reconsideration of Order No. 18148 that approved the Merger Application for a change of control of Pepco. (Order No. 18243). The Commission also denied DC Public Power's renewed motion to intervene and consider alternative settlement provisions.

The purpose of an application for reconsideration is to identify errors of law or fact in the Commission's order so that they can be corrected. Today, the Commission decided that none of the arguments raised by the Reconsideration Applicants identified errors of law or fact nor raised any other persuasive arguments that warranted reconsideration of its approval of the Joint Applicant's Merger Application as amended by the terms and conditions set out in Attachment B of Order No. 18148. Chairman Kane voted in support of the order with respect to its decision on the procedural challenges but in a separate statement explained that she did not join the remainder of the Order in light of the fact that she had dissented from the approval of the Merger Application which she found not to be in the public interest.

The parties that sought reconsideration of the decision were GRID2.0 Working Group, the Office of People's Counsel, the District of Columbia Government, and DC Solar United Neighborhood jointly with Public Citizen, Inc. DC Public Power, a nonparty in the proceeding also sought reconsideration.

The parties have the option to appeal the Commission's decision to the D.C. Court of Appeals. If they decide to appeal, the appeal must be filed within 60 days of the date of Order No. 18243. A copy of Order No. 18243 is posted on the Commission website.

The Public Service Commission of the District of Columbia is an independent agency established by Congress in 1913 to regulate electric, natural gas, and telecommunications companies in the District of Columbia.

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