



## CVS Health Enters Agreement With Constellation to Purchase Renewable Energy

June 14, 2023

*CVS Health's long-term commitment supports development of 18 megawatts of new solar energy; helps company reduce carbon footprint associated with its energy use by nearly 17,000 metric tons each year*

WOONSOCKET, R.I.--(BUSINESS WIRE)--Jun. 14, 2023-- CVS Health® (NYSE: [CVS](#)) today announced an 18 megawatt agreement with Constellation (NASDAQ: CEG) to purchase zero-emission, renewable energy equivalent to the annual electricity use of its 147 CVS Health locations throughout Michigan.

Through a 12-year agreement beginning in April 2025, CVS Health will purchase energy and renewable energy certificates (RECs) from Swift Current Energy's Double Black Diamond Solar Project in Illinois. This is made possible by a long-term agreement between Constellation and Swift Current Energy under which Constellation will purchase a portion of the energy and RECs generated by Double Black Diamond. Construction of the project began in earnest in March 2023.

In total, CVS Health will procure approximately 35,000 megawatt hours of energy per year from Double Black Diamond, which is expected to help the company reduce its carbon footprint by nearly 17,000 metric tons calculated on an annual basis. This is the equivalent emissions of nearly 3,800 gasoline-powered passenger vehicles driven for one year, according to U.S. EPA greenhouse gas equivalencies.

"We continue to see the significant impact the environment has on our health and well-being," said Sheryl Burke, SVP of Corporate Social Responsibility and Chief Sustainability Officer for CVS Health. "That's why we're focused on investing in clean, renewable energy and advancing all our sustainability commitments to improve the health of our planet."

CVS Health will use the [Constellation Offsite Renewables \(CORE\)](#) product to facilitate its renewable energy transaction. CORE connects customers to the economic and sustainability benefits of large-scale, offsite renewable energy projects and is among Constellation's suite of retail power products that help customers achieve their carbon reduction goals. Customers also have opportunities to utilize our regionally produced hourly carbon-free energy matching solution, which matches power when they need it most.

"By entering into this enduring relationship, CVS Health is embracing sustainable energy sources, while supporting a newly constructed renewable resource," stated Jim McHugh, Chief Commercial Officer at Constellation. "We take great pride in supporting CVS Health on its path towards sustainability and providing them with a carbon-free energy solution that propels their efforts in reducing emissions."

Investing in renewable energy is part of CVS Health's commitment to reducing its environmental impact. Recognized as a corporate leader in climate action, the company was one of the first in the world to have its net-zero targets validated by the [Science-Based Target Initiative](#). CVS Health continues to reduce resource consumption across its operations through lighting and transportation upgrades, optimizing digital solutions to reduce paper, alternatives to single-use bags and offering products that are good for customers and the environment.

For more information about CVS Health's ongoing efforts to build a healthier, more equitable and sustainable future, view the company's [ESG Report](#).

Eric Lammers, co-founder and CEO, Swift Current Energy, said, "We are delighted to add CVS Health as the latest customer that will benefit from the emissions-free energy produced by our Double Black Diamond solar project. Double Black Diamond is one of the largest solar projects under construction in the US and is supporting construction jobs, as well as U.S. manufacturing jobs associated with the steel foundations, the tracker systems, and the solar modules. We look forward to bringing the project online next year."

With an estimated total capacity of 593 MWac, Swift Current Energy's Double Black Diamond solar project will produce electricity sufficient to power the equivalent of more than 100,000 homes from its location in Sangamon and Morgan counties, Illinois.

### About CVS Health

[CVS Health](#)® is the leading health solutions company, delivering care like no one else can. We reach more people and improve the health of communities across America through our local presence, digital channels and over 300,000 dedicated colleagues – including more than 40,000 physicians, pharmacists, nurses and nurse practitioners. Wherever and whenever people need us, we help them with their health – whether that's managing chronic diseases, staying compliant with their medications or accessing affordable health and wellness services in the most convenient ways. We help people navigate the health care system – and their personal health care – by improving access, lowering costs and being a trusted partner for every meaningful moment of health. And we do it all with heart, each and every day. Follow [@CVSHealth](#) on social media.

### About Constellation

Headquartered in Baltimore, Constellation Energy Corporation (Nasdaq: CEG) is the nation's largest producer of clean, carbon-free energy and a leading supplier of energy products and services to businesses, homes, community aggregations and public sector customers across the continental United States, including three fourths of Fortune 100 companies. With annual output that is nearly 90% carbon-free, our hydro, wind and solar facilities paired with the nation's largest nuclear fleet have the generating capacity to power the equivalent of 15 million homes, providing around 10% of the nation's clean energy. We are further accelerating the nation's transition to a carbon-free future by helping our customers reach their sustainability goals, setting our own ambitious goal of achieving 100% carbon-free generation by 2040, and by investing in promising emerging technologies to eliminate carbon emissions across all sectors of the economy. Follow Constellation on LinkedIn and Twitter.

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