



Constellation Statement on Clean Hydrogen Guidelines

January 3, 2025

BALTIMORE--(BUSINESS WIRE)--Jan. 3, 2025-- Constellation (Nasdaq: CEG), the largest producer of carbon-free energy in the U.S., provides the following statement about the U.S. Treasury Department's reversal of its prior decision to prohibit existing nuclear plants powering clean hydrogen production from qualifying for federal tax credits under Section 45V of the Inflation Reduction Act.

"We are pleased to see that the U.S. Treasury Department has changed course and that the final rule allows a significant portion of the existing merchant nuclear fleet to earn credits for hydrogen production. Our customers need access to reliable nuclear energy in order to transition to clean hydrogen and other sustainable technologies as they reliably power their businesses and drive economic growth for our nation," said Joe Dominguez, president and CEO of Constellation. "As illustrated by yesterday's announcement of the landmark 10-year agreement between the U.S. General Services Administration and Constellation for clean, 24/7, always-on nuclear power, the government, utilities and American families and businesses are turning to nuclear energy as a resource to meet their power and sustainability needs. While any incrementality limit is incompatible with the conclusion that clean hydrogen customers should be able to use reliable nuclear energy from America's fleet of plants, the final rule is an important step in the right direction."

Constellation is carefully reviewing the impact of the final rules as well as newly proposed electric transmission charges on the feasibility of its proposed clean hydrogen project at the LaSalle Clean Energy Center and Constellation's role in the MachH2 Hub.

About Constellation

A Fortune 200 company headquartered in Baltimore, Constellation Energy Corporation (Nasdaq: CEG) is the nation's largest producer of clean, emissions-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 16 million homes, providing about 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 [X](#).

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