



Constellation's Deal With Calpine Approved by New York Public Service Commission

June 16, 2025

Approval advances transaction that will create America's leading reliable and clean energy provider, with coast-to-coast presence

BALTIMORE--(BUSINESS WIRE)--Jun. 16, 2025--

Constellation (Nasdaq: CEG) today announced it has received regulatory approval from the New York State Public Service Commission (PSC) for its [previously announced](#) acquisition of Calpine Corporation.

The approval represents the most recent key step forward in Constellation's plans to combine the nation's largest zero-emissions nuclear fleet with Calpine's premier portfolio of low-emission natural gas and geothermal assets. The deal will establish a coast-to-coast platform capable of supporting growing demand for around-the-clock, sustainable power.

"This transaction will unite two diverse generation portfolios to create the leading reliable and clean generation fleet to help the U.S. win the AI race while meeting the growing needs of families, communities and businesses coast to coast," said Joe Dominguez, president and CEO of Constellation. "Today's approval brings us one step closer to making this critical vision a reality and helps us bring together two world-class teams with a strong commitment to operational excellence, sustainability and supporting our communities."

Earlier this month, the deal [cleared regulatory review](#) with Texas' Public Utilities Commission. The transaction — expected to close in the fourth quarter of 2025 — now awaits approval from the Federal Energy Regulatory Commission and the Department of Justice, along with other customary closing conditions.

About Constellation

Constellation Energy Corporation (Nasdaq: CEG), a Fortune 200 company headquartered in Baltimore, is the nation's largest producer of reliable, emissions-free energy and a leading energy supplier to businesses, homes and public sector customers nationwide, 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 committed to investing in innovative technologies to drive the transition to a reliable, sustainable and secure energy future. Follow Constellation on [LinkedIn](#) and [X](#).

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