



Constellation Offers Maryland a Menu of New Generation Options to Meet Rising Demand, Including 5,800 Megawatts of New Power Generation and Battery Storage

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Range of near- and long-term projects from Maryland's largest provider of clean, reliable energy could bring new generation online faster, enhance grid reliability and help lower energy bills

BALTIMORE--(BUSINESS WIRE)--Nov. 4, 2025-- Constellation (Nasdaq: CEG) today announced a long-range proposal to invest in up to 5,800 megawatts of power generation and battery storage projects in Maryland to meet rising demand for electricity, lower utility bills and usher in the next generation of clean and lower-carbon energy resources to power the state's economic growth. The proposal offers Maryland leaders a menu of options so they can make informed decisions about how to power the state's economy and address climate change in the most cost-effective way for generations to come.

To meet the state's near-term needs, Constellation submitted battery storage and gas generation proposals to the Maryland Public Service Commission (PSC) on October 31 as part of a [state program](#) to fast-track permits for large-scale energy projects. These projects would by themselves cover more than 5 percent of the state's peak load with battery storage and increase total power generation capacity about 10 percent, representing billions of dollars of private-sector investment in Maryland energy infrastructure. Longer term, the company has proposed a range of new and existing nuclear investments, including a plan to work with state leaders to explore building new nuclear power plants in Maryland.

"Constellation already has invested over \$1 billion of its own money on Maryland wind, hydro and 24/7 clean nuclear energy resources to power Maryland families and businesses for generations to come. Today, we announce an ambitious plan to make billions of dollars of new investments in Maryland without seeking any electricity rate increases, including options ranging from new natural gas to battery storage and nuclear energy," said Joe Dominguez, president and CEO, Constellation. "Constellation hopes to be a thought partner as Governor Moore and other policymakers consider the state's many choices. For example, while there is a good deal of consensus on the need for battery storage, the future of natural gas in our state is less clear. Some Maryland stakeholders support new natural gas development, including the pipeline work that would be needed, while others oppose it even if that means building transmission lines and importing electricity from natural gas-rich states like Pennsylvania. We believe that natural gas generation should be an option, but there are pros and cons to consider and, quite naturally, we do not want to build what our state does not want. Therefore, our plan presents natural gas generation as one of a number of options, with an explanation of the utility work that will be needed to secure this option.

"What is clear to us is that we must build and retain resources that produce abundant, reliable and clean power. The best way we know to do that is to make state-of-the-art investments in our state's existing nuclear, hydroelectric and renewable energy resources to get them to operate better and longer, and then to build on top of that great foundation. The historic agreement reached by Maryland and Constellation this September paves the way for extending the life of the Conowingo Dam for another 50 years, providing clean energy for hundreds of thousands of families for generations, while also investing \$340 million to preserve wildlife and this beautiful watershed that we all enjoy. Likewise, Constellation has extended the lives of our wind assets for another 20 years, and we are working with willing customers to support the relicensing of the Calvert Cliffs clean nuclear plant.

"Finally, we are excited to work with Governor Moore, other state policymakers, and all Maryland stakeholders to investigate the development of new nuclear power in our state just as dozens of states across America are doing today. Importantly, all our investments have been and will be done without any cost to Maryland families and businesses. We are not now and never will be a monopoly that seeks guaranteed profits. We are a company that competes for its opportunities just like all our hardworking customers do -- every single day. We rely on the talent and ingenuity of our Maryland team of power generation experts to make prudent investments, understanding that we will bear 100% of the risks of any cost overruns, delays or bad decisions that sometimes plague utility investments. That is the way it should be because the privilege to serve our customers and earn profits should be won, not guaranteed. Maryland is our home state and Constellation looks forward to continuing to offer competitive and innovative solutions to our state to create a prosperous and brighter future for Maryland families and businesses."

The full plan starts with more than 1,500 megawatts of fast-track projects that could help address near-term needs, including:

- **State-of-the-art battery storage:** Constellation is offering up to 800 megawatts of battery storage capacity that can release electricity to the grid quickly during times of peak demand, maintaining a stable power supply on the hottest days and coldest nights.
- **Investments in natural gas-powered generation:** More than 700 megawatts (six units) of existing gas-fired power generators that could be rapidly deployed in Maryland and later converted to operate on carbon-free hydrogen fuel to reduce emissions. The units would be co-located at an existing Constellation generation facility. Constellation's proposed options also include the potential for extending the operational usefulness of over 350 megawatts of existing Maryland power plants that are called upon during times of peak energy usage.

Longer term, the company has proposed potential investments in up to 4,000 megawatts of new and existing nuclear projects that, with customer support, could power the state's economy with clean energy well into the next century, including:

- **Extending the life of the Calvert Cliffs Clean Energy Center:** Relicensing the state's only nuclear plant to operate for another 20 years would preserve nearly 2,000 megawatts of clean generation that serves more than 1.3 million homes. Absent the license extension, the plant's two units would shut down in 2034 and 2036, respectively.

- **Investing in updates to increase output:** With new equipment and technology, Constellation can increase the output of Calvert Cliffs by 10 percent, or 190 megawatts, which is more than all the existing wind and solar generation in Maryland.
- **New advanced nuclear units:** Constellation will explore building 2,000 megawatts of new, next-generation nuclear at Calvert Cliffs, effectively doubling the site's output and creating enough clean generation to power future economic growth.

If fully realized, nearly 70 percent of the combined near- and long-term investments would be in clean, emissions-free energy resources and would increase the share of energy Maryland gets from clean resources from just over 50 percent today to about 70 percent once all the projects come online, supporting the state's ambitious climate goals.

In addition to investments in new generation, Constellation is leading the way to make better use of the energy resources already available in the region by working with large businesses to lower their consumption during peak times, helping to free up capacity for new energy users, relieve strain on the grid and lower overall costs. Constellation plans to make these "demand response" programs more impactful by using AI and American ingenuity to create a 1,000 megawatt "virtual power plant" on the regional grid – the equivalent of a new nuclear reactor.

Constellation could bring all – or any combination – of these new projects forward to meet Maryland's energy generation needs at the lowest possible cost to consumers, provided we have clear direction and enabling legislation from Maryland's policymakers. Local utilities also have a critical role to play by supporting faster connections to the grid and ensuring we have the necessary infrastructure to deliver fuel to new gas-fired generation.

By adopting this approach, Maryland can preserve the benefits it has received over the past 20 years by being part of PJM, the grid operator serving Maryland, 12 other states and the District of Columbia. In PJM states, power generators like Constellation compete to provide the lowest cost generation resources across the region with no guarantee of earning a profit on their investments. As a result, the cost of power generation in PJM – the part of the bill that is not regulated by the state and is paid for with private investment – has remained flat for more than 15 years, even factoring in recent increases in generation capacity charges resulting from higher electricity demand. By contrast, [studies](#) have shown that utility spending on poles and wires – which earn a guaranteed rate of return that is charged to every business and household -- is largely responsible for recent increases in utility bills across the country, including in Maryland.

With power demand projected to rise further in PJM states over the next five years, Constellation has proposed reforms that would make the competitive market work even more effectively for Maryland consumers. The company has joined with technology companies and other energy suppliers on policies that would speed investment in new generation and lower costs while minimizing risk to utility ratepayers. These policies would improve PJM's method of forecasting electricity use, increase use of demand response programs that reduce energy use on the grid at times of peak demand, and help spur further investment in new power sources. You can find a complete list of those proposals [here](#).

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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