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NewsRelease

For Immediate Release:

Cadwalader Advises Exelon Corporation in Acquisition of Integrys Energy Services

Houston, July 30, 2014—Cadwalader, Wickersham & Taft LLP, a counselor to global financial institutions and corporations, advised Exelon Corporation, one of the nation's leading competitive energy providers, on its agreement to purchase Integrys Energy Services, Inc. Integrys is a competitive retail electricity and natural gas subsidiary serving approximately 1.2 million commercial, industrial, public sector and residential customers across 22 Midwest, mid-Atlantic and Northeastern states, and the District of Columbia.

Exelon will pay \$60 million for the Integrys retail operations, plus adjusted net working capital at the time of closing. Integrys Energy Services had adjusted working capital of approximately \$183 million as of May 31, 2014. The transaction does not include certain of Integrys' energy assets – primarily solar – which will remain a part of Integrys Energy Group, Inc.

The Cadwalader team was led by Robert Stephens, and included regulatory lawyers Greg Lawrence (FERC and antitrust) and Jonathan Kanter (antitrust); corporate lawyers Ira Schacter and Aly El Hamamsy; and associate Christine McMillan.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions and corporations in more than 50 countries. With offices in New York, London, Charlotte, Washington, Houston, Beijing, Hong Kong and Brussels, Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring, health care, intellectual property, litigation, mergers and acquisitions, private equity, private

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