

Everett LNG Facility and Constellation LNG Update

Northeast Gas Association pre-winter webinar
December 3, 2019



Constellation[®]

An Exelon Company

Everett LNG (ELF) Facility Overview

Everett LNG Facility (ELF) aka Distrigas

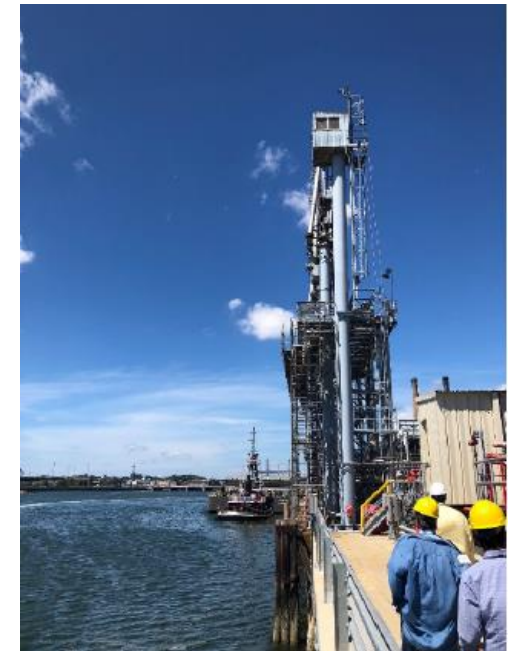
- Exelon Corp acquired on October 1, 2019
- Constellation LNG responsible for long term sales to 3rd parties
- Exelon Generation responsible for short term sales to 3rd parties

Natural gas in Liquid Form

- -260 degrees F shrinks to 1/600th size of a Standard Cubic Foot
 - Similar to shrinking a beach ball to a ping pong ball
- 1 LNG vessel ~ 3 Bcf of gas
 - Enough for 30,000 homes for 1 year

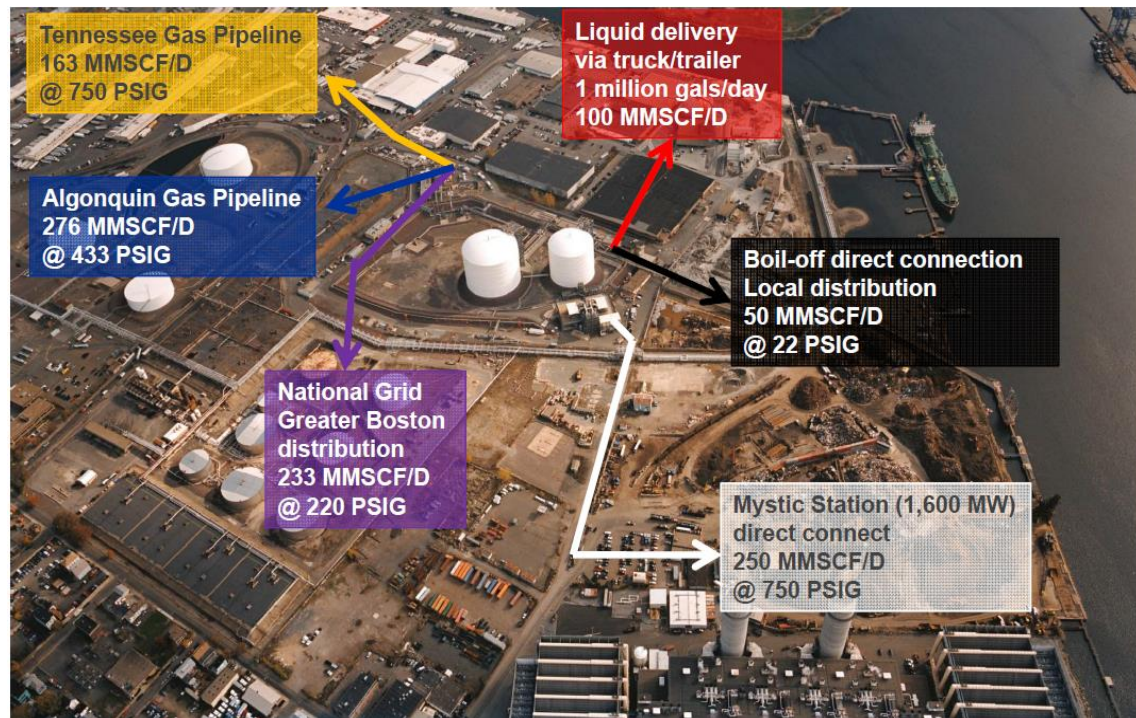
Everett's LNG Solution

- 3.4 BCF Storage, Shared Dock, Vaporization, Truck Loading
- Trucking Capacity: 100,000 Dth/day -4 Truck Racks



Exelon LNG Facility (ELF)

- The facility opened in 1971 as a peak shaving facility to help meet New England's natural gas demand
- ELF is the longest operating import terminal in the US, and the only continuously operating one
 - Storage capacity of 3.4 Bcf
- Vaporization capacity:
 - 715 million cubic feet/day – sustainable
 - 1 billion cubic feet/day – maximum installed
- Installed vaporization with redundancy is 1.04 Bcf/day
- Open 24 hours/day and 7 days/week
- The terminal has inherent short term flexibility in its connections to AGT, TGP and Boston Gas
 - 19.2 MMSCF/hr in to AGT
 - 20 MMSCR/hr in to TGP
 - 13.4 MMSCR/hr in to Boston Gas
- Gas can be sent where it's needed the most!



Current Business

We are continuing to sign short and long term contracts for Winter and Summer Firm Peaking Gas:

- Winter firm vapor and/or liquid services
- Combination vapor/liquid services
- Summer LNG refill

Our customer mix:

- LDC's to ensure reliable service for their customers for term supply
- Marketers willing to sign up for "firm" supply for term supply
- We will be in the short term market as supplies allow based on our firm commitments

Continuing our firm transportation quantity on TGP/AGT

- Actively managing capacity to meet customer needs

Continuing to serve the Mystic Power Plant

- Co-optimizing plant dispatch with gas sales

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