

March 25, 2025

Tracie Tolle, PMP
The Public Utility Commission of Texas
William B. Travis Building
1701 Congress Avenue
Austin, Texas 78701

Re: Texas Energy Fund (“TEF”) Project by Constellation Energy Generation, LLC
 (“Constellation”)

Dear Ms. Tolle:

We understand, respect and support the goal of the Texas Legislature and the Public Utility Commission (“PUC”) to provide reliable and dispatchable power quickly to Texas citizens and businesses by passing a Constitutional amendment which established the TEF. Constellation applied for a loan under the In-ERCOT Generation Loan Program by submitting a Notice of Intent in May 2024 and an application in July 2024 to finance 300 MWs of much needed additional gas-fired generation at the Wolf Hollow III power generation facility to help with the growing demand in Texas. We were excited to see that Wolf Hollow III was selected to move forward into the due diligence stage of the program. However, it has become evident that even though we own and are in possession of long-lead time equipment necessary for the construction of the facility, including the turbines, right now Constellation is unable to determine with certainty the overall costs associated with the project due to the uncertain timing of the issuance of an air permit for the project, and Constellation will not be able to sign binding loan documentation without having greater certainty with respect to the overall project costs. As a result, Constellation officially withdraws the Wolf Hollow III project (APP-00000143) from program consideration. Our withdrawal from the loan program does not impact the viability of the Wolf Hollow III project, and we will be exploring the option of applying for the bonus program, which could meet applicable timelines.

Constellation will continue to evaluate and pursue this and other projects within ERCOT to provide reliable and resilient generation to meet consumer needs and looks forward to continuing to work with all stakeholders to meet the extraordinary growth in Texas.

Respectfully,



Eugene Miles
Assistant Treasurer, Constellation Energy Generation, LLC