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## **StarTex Power Signs Definitive Merger Agreement To Be Acquired By Constellation Energy**

HOUSTON, TX – (May 27, 2011) – StarTex Power, a Texas-based retail electric provider that serves 170,000 residential and commercial customers across the state, announced today that it has signed a definitive merger agreement to be acquired by Constellation Energy (NYSE:CEG). Constellation, headquartered in Baltimore with approximately 12,000 megawatts of generation capacity, will leverage StarTex Power’s model based on award-winning customer care and low prices to drive their mass market growth.

“We are excited to announce our merger with Constellation and look forward to having opportunities for further growth by using Constellation’s national footprint.,” said Bob Zlotnik, chief executive officer and president of StarTex Power. “Not only does this bring greater opportunities for our employees, but it gives StarTex Power stronger support to continue to serve our customers with the Star Treatment while furthering our commitment to upholding the highest standards in the industry.”

The purchase of StarTex Power gives Constellation Energy a foothold in the Texas mass market, the most active of all residential electricity markets in the country, and is a key element of the company’s broader strategy to be a residential sector market leader.

“Our employees, who helped make this company what it is today, own roughly 30 percent of StarTex Power. This merger continues to Return the Favor to them by fully vesting their interests so each employee will share financially in the proceeds from the sale,” said Marcie Zlotnik, chairman of StarTex Power.

StarTex Power was founded in 2004 by Bob and Marcie Zlotnik who started the Employee Stock Ownership Plan as a commitment to “give back” to the employees, a key component to the success of the Company.

StarTex Power’s 170,000 residential and commercial customers will expand Constellation Energy’s residential customer base moving Constellation a step closer to its goal of 1 million mass market customers by the end of 2011. Further, the acquisition gives Constellation, [www.constellation.com](http://www.constellation.com), leading presence in the most vibrant competitive market in the nation – Texas. Approximately 5.4 million customers in the deregulated ERCOT market shop for an electricity provider, the highest in the nation.

“StarTex Power brings award-winning service for residential and commercial customers to Constellation Energy’s growing residential platform,” said Mark Huston, head of Constellation Energy’s retail business. “The StarTex acquisition strengthens our commitment to choice and innovation for customers, continues Constellation Energy’s systematic retail expansion, and brings an employee base that has helped the company win awards such as the Better Business Bureau Pinnacle Award.”

Bob Zlotnik added, “We have a high degree of respect for Constellation and believe that this is really the pairing of two strengths. This merger provides us with greater accessibility to expansion while giving Constellation a strong presence in the Texas market focused on mass market growth.”

StarTex Power will remain headquartered in Houston where its roughly 150 employees reside. Credit Suisse acted as exclusive financial adviser and Baker Botts LLP acted as legal counsel to StarTex Power on the transaction.

For information on how StarTex Power can provide the power to connect your home or business to competitive rates, great service and easy-to-read bills visit [www.StarTexPower.com](http://www.StarTexPower.com).

### **About StarTex Power**

StarTex Power, one of the fastest growing retail electric providers in the United States, gives its customers the Star Treatment with competitive prices, transparent billing, and superior customer service. StarTex Power is the sole Retail Electric Provider to be awarded the 2011 and 2010 Better Business Bureau Pinnacle Award and was named the #1 Fastest Growing Energy Company in 2009 by Inc. Magazine. StarTex Power is employee owned and was the only Texas-based retail electric provider to be named a Top Small Company Workplace for 2010 by Inc. Magazine and Winning Workplaces. StarTex Power has been named among the top ten Best Places to Work by the Houston Business Journal for four consecutive years. Serving approximately 170,000 residential and commercial customers, StarTex Power is committed to upholding the highest standards in the retail electric industry.

### **About Constellation Energy**

Constellation Energy is a leading competitive supplier of power, natural gas and energy products and services for homes and businesses across the continental United States. It owns a diversified fleet of

generating units, totaling approximately 12,000 megawatts of generating capacity, and is a leading advocate for clean, environmentally sustainable energy sources, such as solar power and nuclear energy. The company delivers electricity and natural gas through the Baltimore Gas and Electric Company (BGE), its regulated utility in Central Maryland. A FORTUNE 500 company headquartered in Baltimore, Constellation Energy had revenues of \$14.3 billion in 2010.

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