

NEWSROOM

Exelon-Funded \$36 Million Racial Equity Capital Fund, Administered By RockCreek, Accepting Applications From Minority-Owned Businesses In Service Areas

RockCreek-managed fund, in partnership with minority banks and community-based lending institutions, will provide needed capital to help minority-owned businesses grow, create jobs, and expand in underserved & under-resourced communities served by Exelon.

Chicago, IL – Exelon announced today that [RockCreek](#), one of the world’s largest diverse-owned global investment firms, has [opened applications](#) for the \$36 million Exelon-funded Racial Equity Capital Fund to support minority-owned businesses in Exelon’s service areas in Delaware, the District of Columbia, Maryland, Illinois, New Jersey and Pennsylvania.

[Exelon](#), which serves more than 10 million customers through its six electric and gas utilities, announced last fall that it had partnered with the Exelon Foundation to create the Racial Equity Capital Fund. The fund will help minority businesses obtain capital to fuel growth and spur job opportunities in communities that have historically been underserved, under-resourced, and overlooked by investors and traditional funding sources. The fund will provide loans and equity investments for numerous minority businesses throughout Exelon’s service areas over the next three years, with estimated loan amounts between \$100,000 and \$300,000, and equity investments of nearly \$1 million.

“With this fund, we are empowering small, minority-owned businesses to grow their capacity, increase revenue and hire more employees,” said Calvin Butler, chief operating officer and senior executive vice president of Exelon. “We have identified financial partners who understand the unique challenges these businesses face, but who also share our vision and are eager to reinvigorate the communities we both serve.”

RockCreek has forged partnerships with minority-owned lending institutions and community-based banks to increase the investment capacity of the Racial Equity Capital Fund. The fund will invest in minority-owned businesses who have historically lacked access to capital to sustain operations, grow revenues, create jobs, and increase wellbeing throughout underserved and under-resourced communities.

“Capital is the fuel that allows businesses to grow, create jobs, and strengthen communities, and for too long, minority-owned businesses – and entire communities –

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have been neglected by financial markets,” said Afsaneh Beschloss, Founder and CEO of RockCreek. “The Racial Equity Capital Fund will bring this critical fuel directly to minority-owned businesses and will continue serving their communities in the years ahead.”

Initial partners in this effort include Providence Bank & Trust; United Bank of Philadelphia; and City First Bank, National Association of Washington, DC. RockCreek continues to seek out and engage with other potential partners throughout Exelon’s service areas.

The partnerships are the next step in the launch of the \$36 million initiative, which is funded by Exelon and managed by RockCreek. RockCreek will select businesses for financing and manage the fund to serve as a continuing resource to help grow businesses, create jobs, and strengthen the communities Exelon serves.

Interested businesses can access the application [here](#) or contact RockCreek at RECFInquiries@therockcreekgroup.com for more information about the program.

About Exelon

Exelon (Nasdaq: EXC) is a Fortune 200 company and the nation’s largest utility company, serving more than 10 million customers through six fully regulated transmission and distribution utilities — Atlantic City Electric (ACE), Baltimore Gas and Electric (BGE), Commonwealth Edison (ComEd), Delmarva Power & Light (DPL), PECO Energy Company (PECO), and Potomac Electric Power Company (Pepco). More than 18,000 Exelon employees dedicate their time and expertise to supporting our communities through reliable, affordable and efficient energy delivery, workforce development, equity, economic development and volunteerism. Follow Exelon on Twitter @Exelon.

About RockCreek

One of the largest woman and diverse-owned global investment firms, RockCreek applies data-driven technology to invest sustainably and inclusively. Founded in 2003 by CEO Afsaneh Beschloss, former Treasurer and Chief Investment Officer of the World Bank, RockCreek has more than \$16 billion in assets. RockCreek has invested more than \$7.4 billion in diverse firms, including over \$990 million in Black owned firms, and \$6.3 billion in sustainable investments including climate, health, education, job creation, and affordable housing since its inception. Follow RockCreek on Twitter @RockCreekGroup and on LinkedIn.