



Calvin Butler, the company's new CEO, will return to Chicago from Baltimore and become the second Black CEO of a major publicly traded company here.

Exelon to Stay Based in Chicago

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Exelon isn't going anywhere.

Calvin Butler, who with the new year takes the reins as CEO of the giant utility holding company, is moving back to Chicago, and the company "is and will remain" headquartered here, a spokeswoman said this morning.

Butler, 53, served as former CEO Chris Crane's chief operating officer and had been based in Baltimore. With the exception of Chicago's cawealth Edison, every electric utility Exelon owns is in the East, including Baltimore Gas & Electric.

So there was some trepidation in Chicago about the future of one of its largest corporate headquarters. Exelon spun off its power-generation business last year, which included the nation's largest fleet of nuclear plants. That unit, now dubbed Constellation Energy Group, was headquartered in Baltimore.

Butler's relocation, though, is something of a homecoming. He started his career at Exelon here in 2008 as a lobbyist for ComEd. He quickly ascended and moved to Baltimore to lead BGE after Exelon's 2012 acquisition of BGE parent Constellation Energy.

He joins Walgreens Boots Alliance CEO Roz Brewer as one of two Black CEOs of a top 25 publicly traded company in Chicago.

Crane retired at the end of 2022 due to health issues after a decade as CEO of Exelon.

He's a graduate of Butler University in Peoria and worked in Illinois before joining Exelon.

Butler is jumping right into the city's civic scene. He's joining the Civic Committee of the Commercial Club of Chicago. He continues as a board member of Bradley University.

Butler now becomes the country's seventh Black CEO of a Fortune 500 company, the spokeswoman said. He immediately becomes one of Chicago's most important Black business figures, as well.

The company describes itself as the nation's largest conglomeration of utilities, with more than 10 million customers. It owns utilities based in Philadelphia and Washington, D.C., as well as ComEd in Chicago and BGE.

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