

PECO ENERGY CO
Form FWP
September 11, 2017

Filed Pursuant to Rule 433

Registration Statement No. 333-213383-04

Dated September 11, 2017

PECO Energy Company

\$325,000,000 First and Refunding Mortgage Bonds, 3.700% Series Due 2047

Pricing Term Sheet

| | |
|-------------------------------------|--|
| Issuer: | PECO Energy Company |
| Ratings:* | Aa3 (Moody's); A- (S&P); A (Fitch) |
| Rating Agency Outlooks:* | Stable (Moody's); Stable (S&P); Stable (Fitch) |
| Securities: | First and Refunding Mortgage Bonds |
| Trade Date: | September 11, 2017 |
| Settlement Date: | September 18, 2017 (T+5) |
| Principal Amount: | \$325,000,000 |
| Maturity: | September 15, 2047 |
| Coupon: | 3.700% |
| Benchmark Treasury: | 3.000% due May 15, 2047 |
| Benchmark Treasury Price and Yield: | 105-07+; 2.741% |
| Spread to Benchmark Treasury: | +98 basis points |
| Yield to Maturity: | 3.721% |
| Public Offering Price: | 99.623% |
| Interest Payment Dates: | March 15 and September 15 of each year, commencing March 15, 2018 |
| Redemption Provisions: | At any time prior to March 15, 2047 (six months prior to the maturity date of the Bonds) at the greater of (i) 100% of the principal amount of the bonds to be redeemed or (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the bonds to be redeemed (excluding interest accrued to the redemption date) discounted to the redemption date on a semi-annual basis (assuming a 360-day year comprised of twelve 30-day months) at the Treasury rate plus 15 basis points, plus, in each case accrued interest to the redemption date |
| | At any time on or after March 15, 2047, at 100% of the principal amount, plus accrued interest to the redemption date |
| CUSIP: | 693304 AV9 |
| ISIN: | US693304AV99 |
| Joint Book Running Managers: | BNP Paribas Securities Corp. MUFG Securities Americas Inc. |
| Senior Co-Manager: | Santander Investment Securities Inc. |
| Co-Managers: | CastleOak Securities, L.P. |

Edgar Filing: PECO ENERGY CO - Form FWP

C.L. King & Associates, Inc.

***Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling BNP Paribas Securities Corp. at (800) 854-5674 or MUFG Securities Americas Inc. at (877) 649-6848.