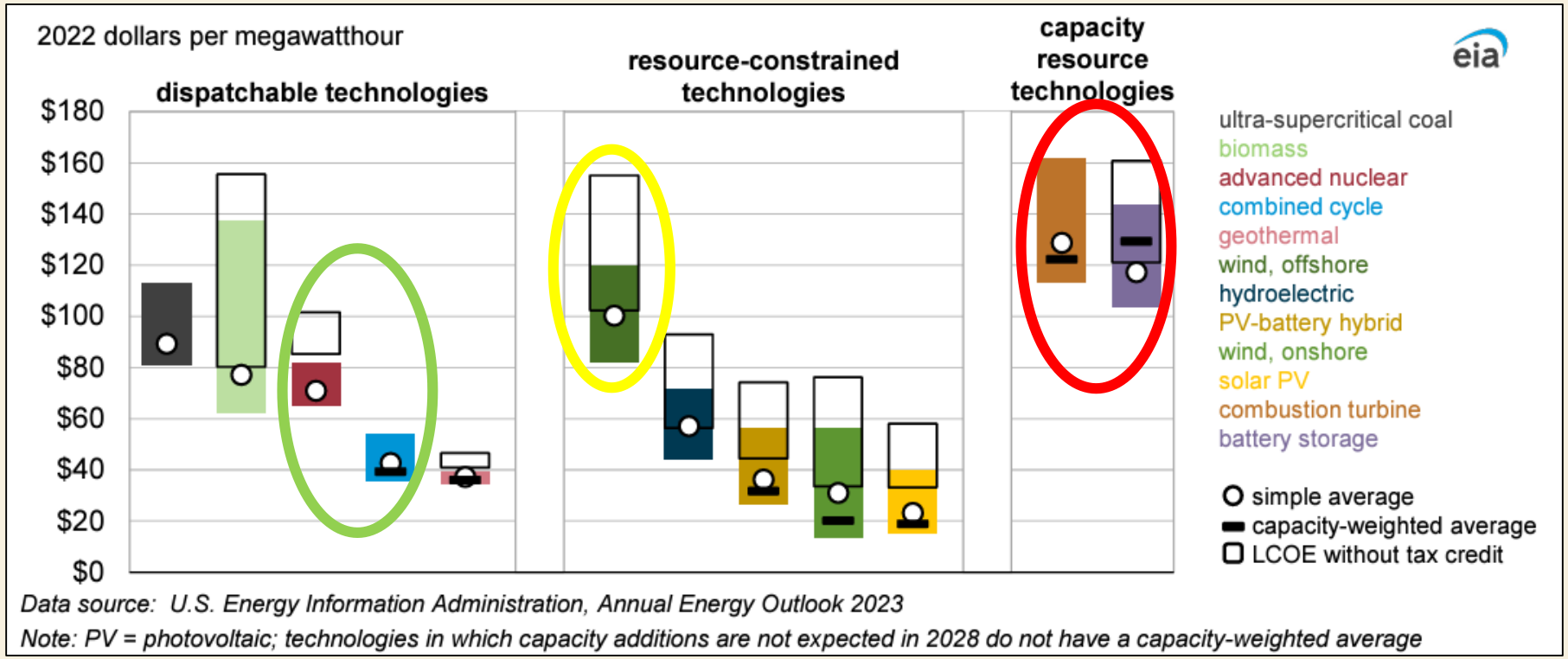
STEPS TO BUILDING NEW NUCLEAR

Step 1:
Put together needed partnerships

Step 2: Compare other technologies for full life cycle



Data source: U.S. Energy Information Administration, Annual Energy Outlook 2023

Note: PV = photovoltaic; technologies in which capacity additions are not expected in 2028 do not have a capacity-weighted average

1000 MWE Nuclear (80 yrs.) = 5,000 MWE (Renewable) + 8,000 MWE (Gas/Battery backup)
Total life-cycle costs reduced with nuclear as you are not constantly replacing, reinsuring, operations & maintenance and paying for site decommissioning

VOGTLE 3 AND 4 CUSTOMER BENEFITS

Toshiba Parent Guaranty

- Parent Guaranty established at beginning of construction to protect Georgia customers
- $3.68 billion total

DOE Loan Guarantee

- $5.13 billion loan to Georgia Power through the FFB
- > $520 million in finance savings to customers

Production Tax Credits

Advanced Nuclear Facility Federal Income Tax Credit

- 1.8 cents for each kWh of electrical energy produced and sold for 8 years after COD
- Will provide approximately $1 billion in benefits to customers through reduced revenue requirements after COD

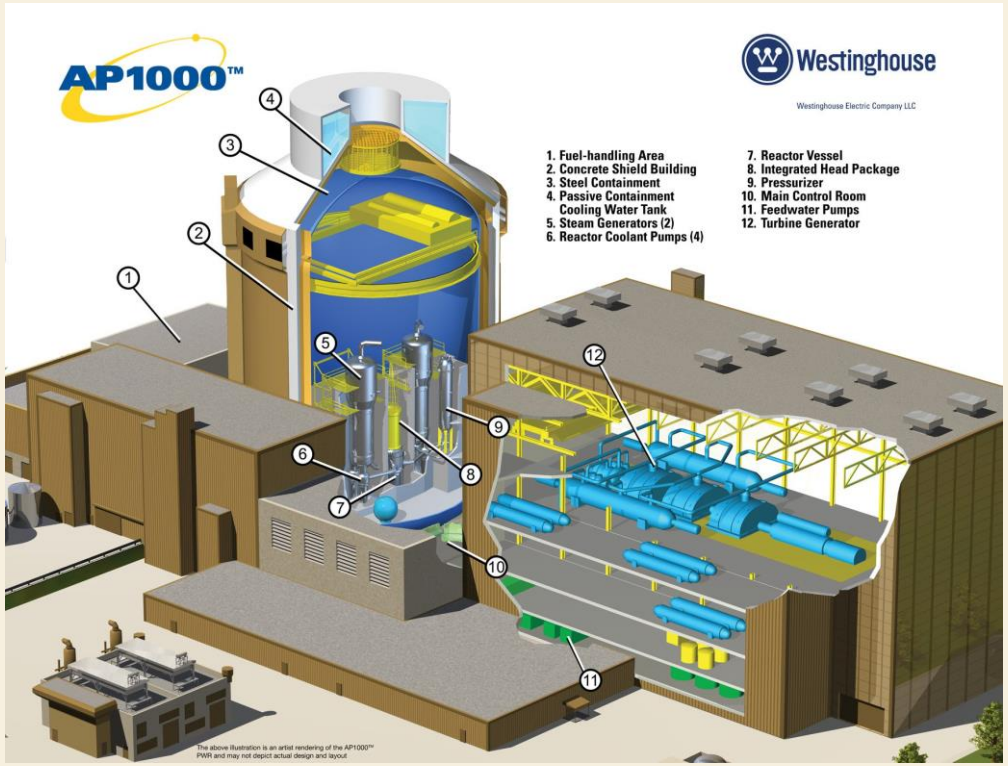
VOGTLE PRUDENCE PROCEEDING

- Stipulated Agreement
  - **August 30, 2023 filed Stipulated Agreement between the Georgia Power, PIA Staff & other Intervenors**
    - $7.562 billion agreed to for recovery as well as projected operations and maintenance costs
    - GPC will forgo recovery of $2.6 billion less than the total projected construction and capital cost
    - Stipulated Agreement takes a balanced approach between recovery of costs and recognizes affordability needs for customers
    - Approximately 10% peak rate impact based upon $7.562B capital costs that were deemed prudent
  - **Additional Stipulation details supported by Stipulating Parties:**
    - 2025 IRP filing: increase DSM proposed savings target from .60% to .75% of retail sales; continue to evaluate expansion of renewable programs to the extent they are beneficial to customers
    - Senior Citizen Discount: eligibility expansion
    - Support for Inflation Reduction Act's "Solar for All" program

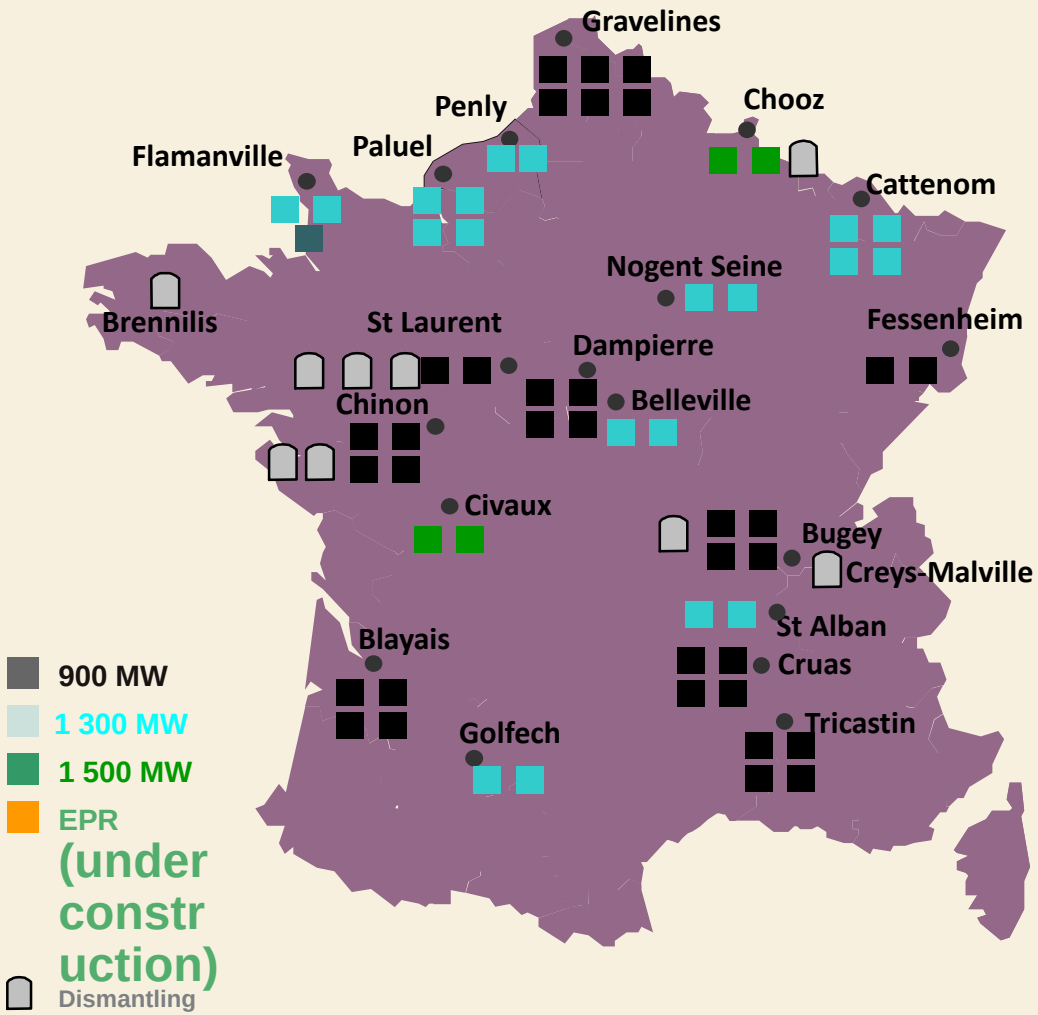
- Commission Approval
  - December 19, 2023, the Georgia PSC approved the Stipulated Agreement, allowing the recovery of $7.562 billion for Plant Vogtle's Units 3 & 4.
  - The approval follows the PSC's 2017 Vogtle Construction Monitoring Order and balances investment with customer affordability, excluding $2.6 billion in costs from customer rates.

WESTINGHOUSE AP1000 TECHNOLOGY

- The **AP1000® Plant** is a two-loop pressurized water reactor (PWR) that uses a simplified, innovative and effective approach to safety.
- AC electrical power is not required for safe shutdown.
- Fully digital control room, some analog backup safety systems.
- Operator action not required for 72 hours to maintain core and containment cooling.



TALK TO EXPERTS



63 GW, 19 sites,

58 PWRs operated reactors

3 standardized series :

- 900 MW (3 loops) : 34 units, 31 GW,
- 1300 MW (4 loops) : 20 units, 26 GW,
- 1500 MW (N4, 4 loops) : 4 units, 6 GW,

STANDARDIZATION EFFECT

Cumulated operating experience > 1300 years

- 44 GW commissioned between 1980 and 1990
- Average operation time : 23 years
- Third ten years outage for 900 and 1300 MW

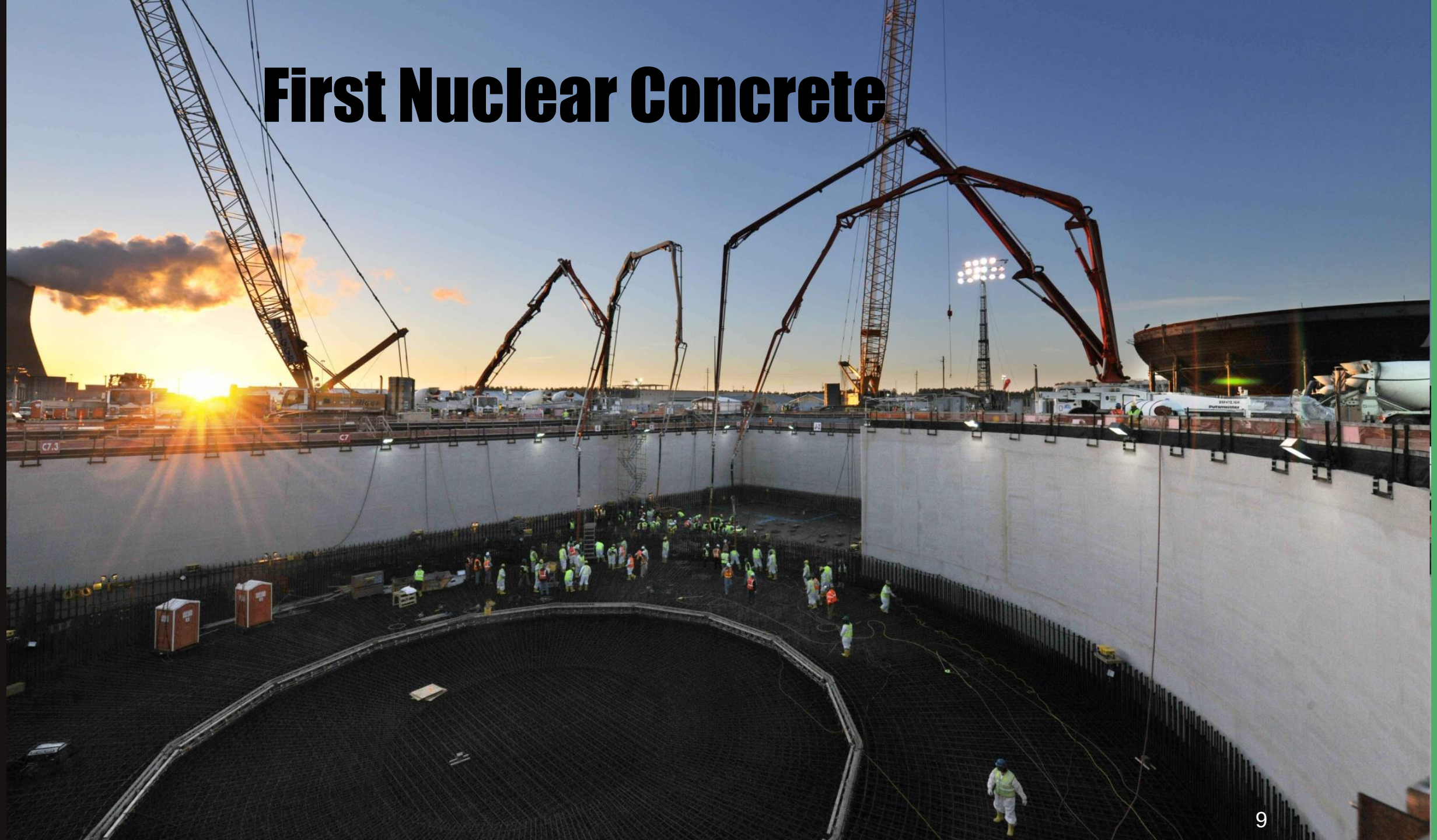
A WORLD UNIQUE EXPERIENCE OF DESIGN, BUILDING AND OPERATION.

New plant: 1 EPR.

+ dismantling

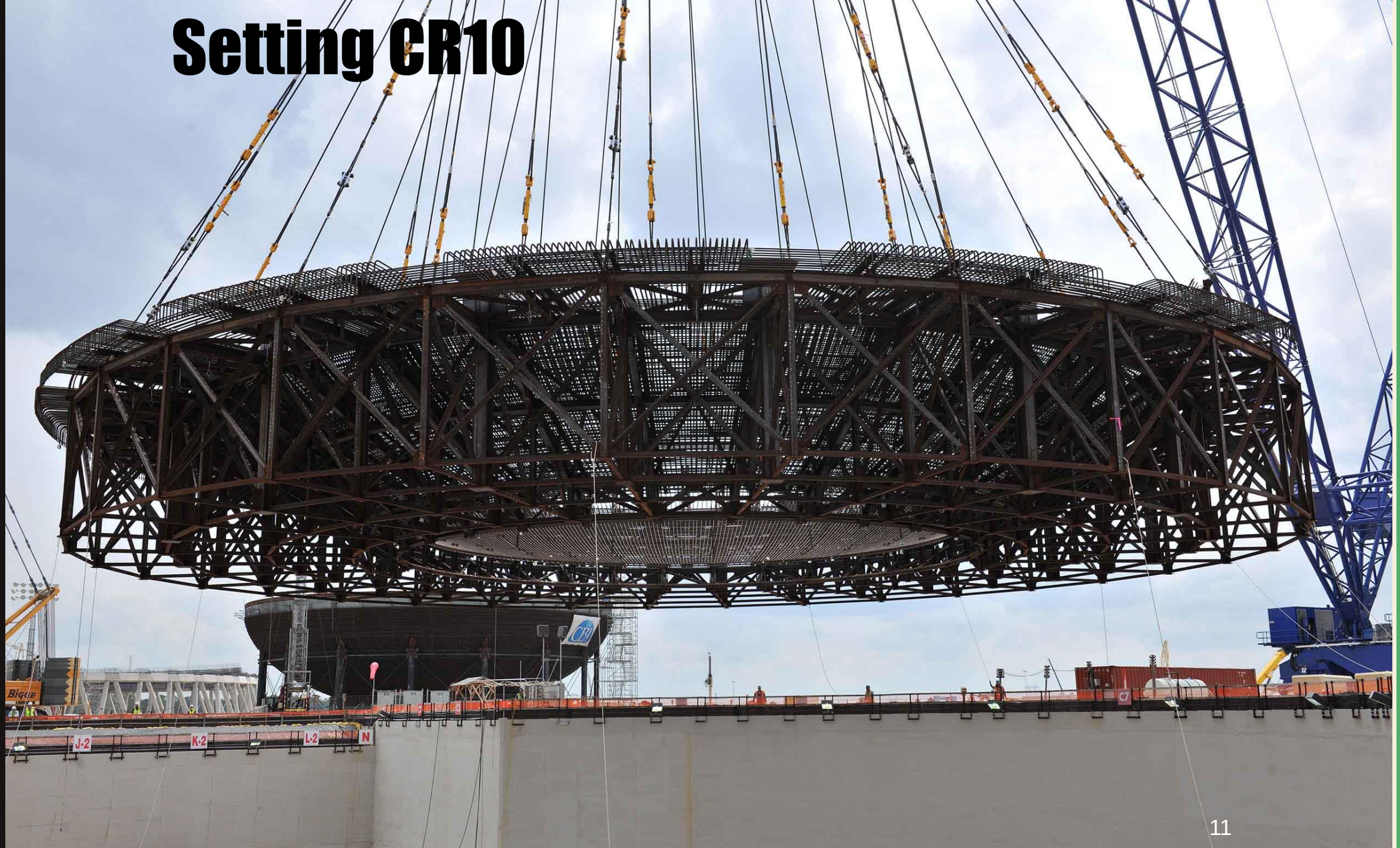
Vogtle 3&4 - Construction, January 31, 2013

First Nuclear Concrete



Enough concrete to build a sidewalk from Atlanta to Seattle

Setting CR10



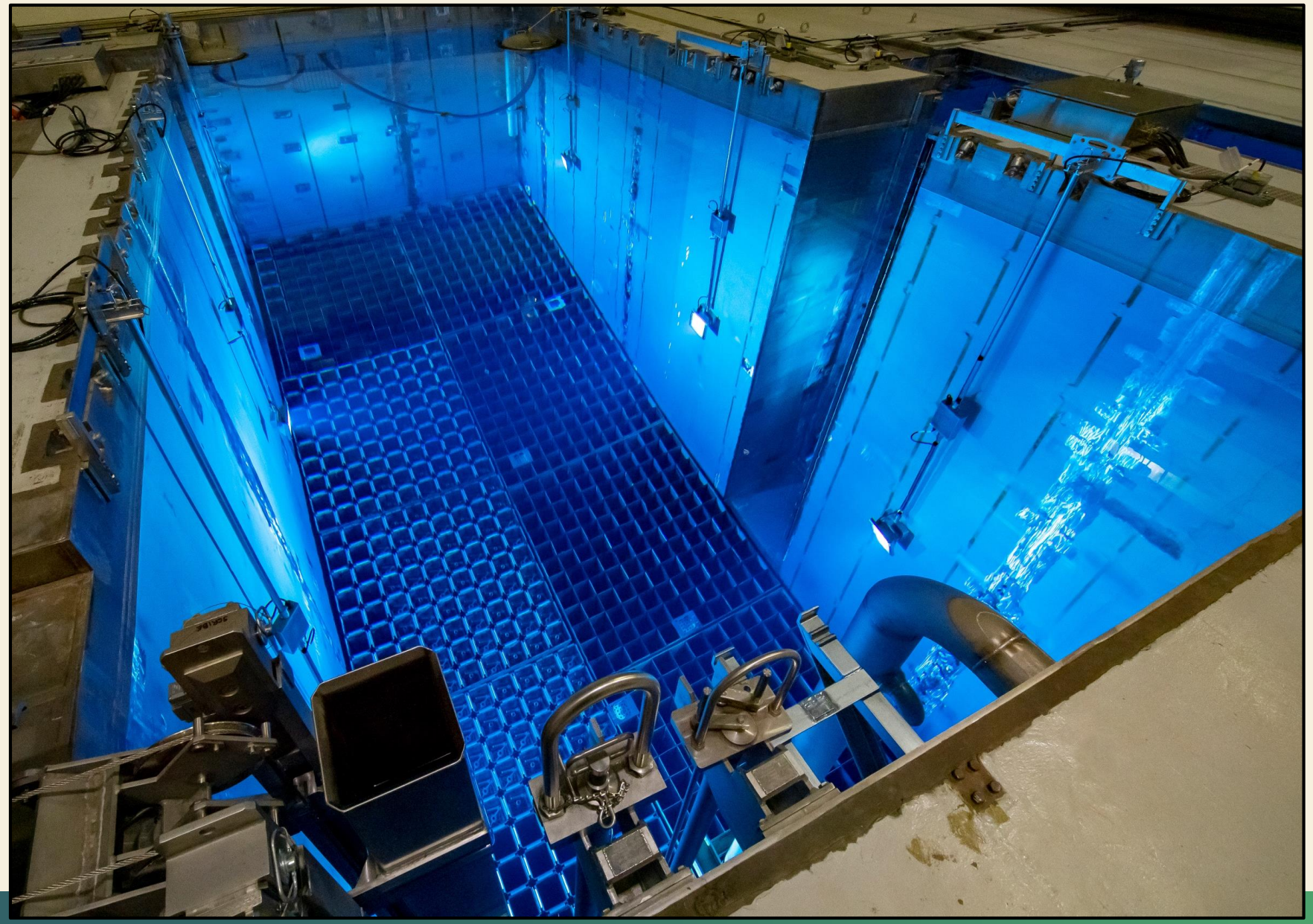
Construction Progress

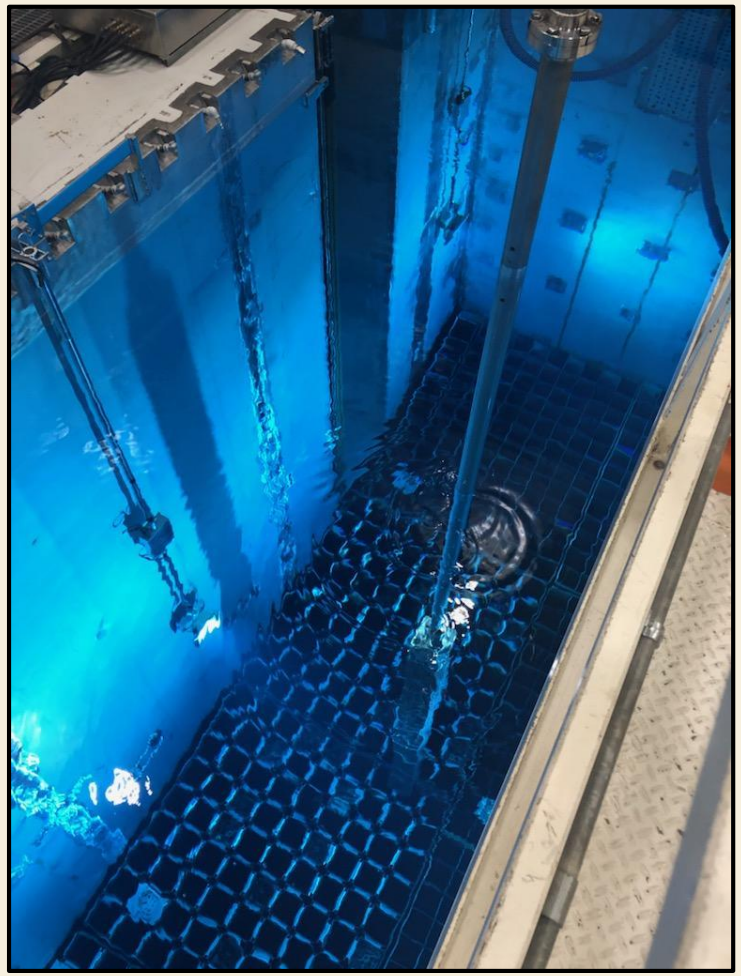
Cooling Tower beginnings

Construction Progress

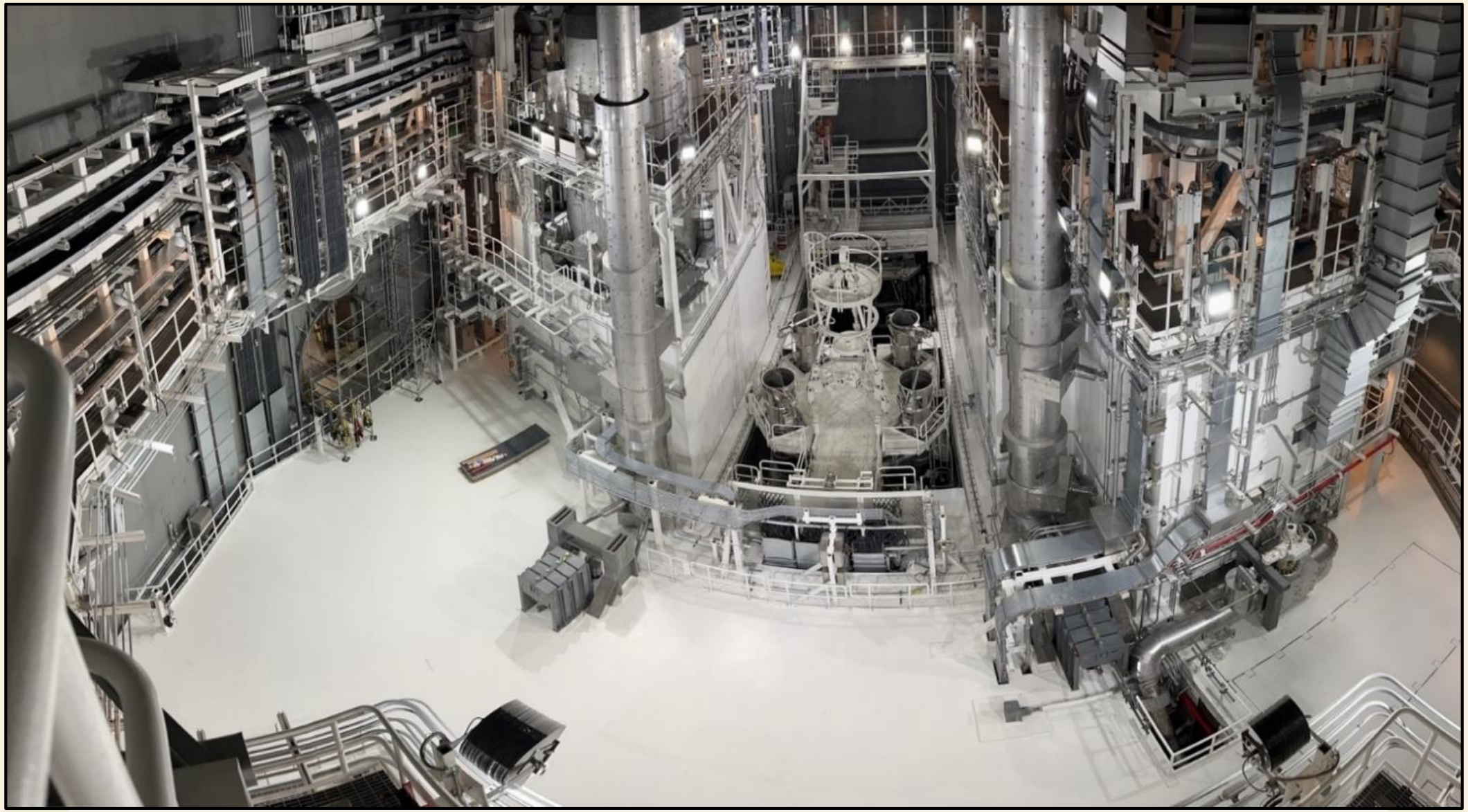
UNIT 3 TURBINE DECK

VOGTLE UNIT 3 & 4 SPENT FUEL POOL





UNIT 4 CONTAINMENT



Powering 1M Homes

Vogtle Unit 3 & 4

Two units

Westinghouse AP1000

1,102 MWe each

Ownership

Georgia Power – 45.7%

Oglethorpe Power – 30%

MEAG Power – 22.7%

Dalton Utilities – 1.6%

Location

Waynesboro, Geo

rgia

Workforce

- 9,000+ workers at peak
- 800 permanent jobs expected when both units are operating

Vogtle Units 1-4

- Largest generator of clean energy in the nation
- Expected to power 1+ million homes and businesses

Operating life

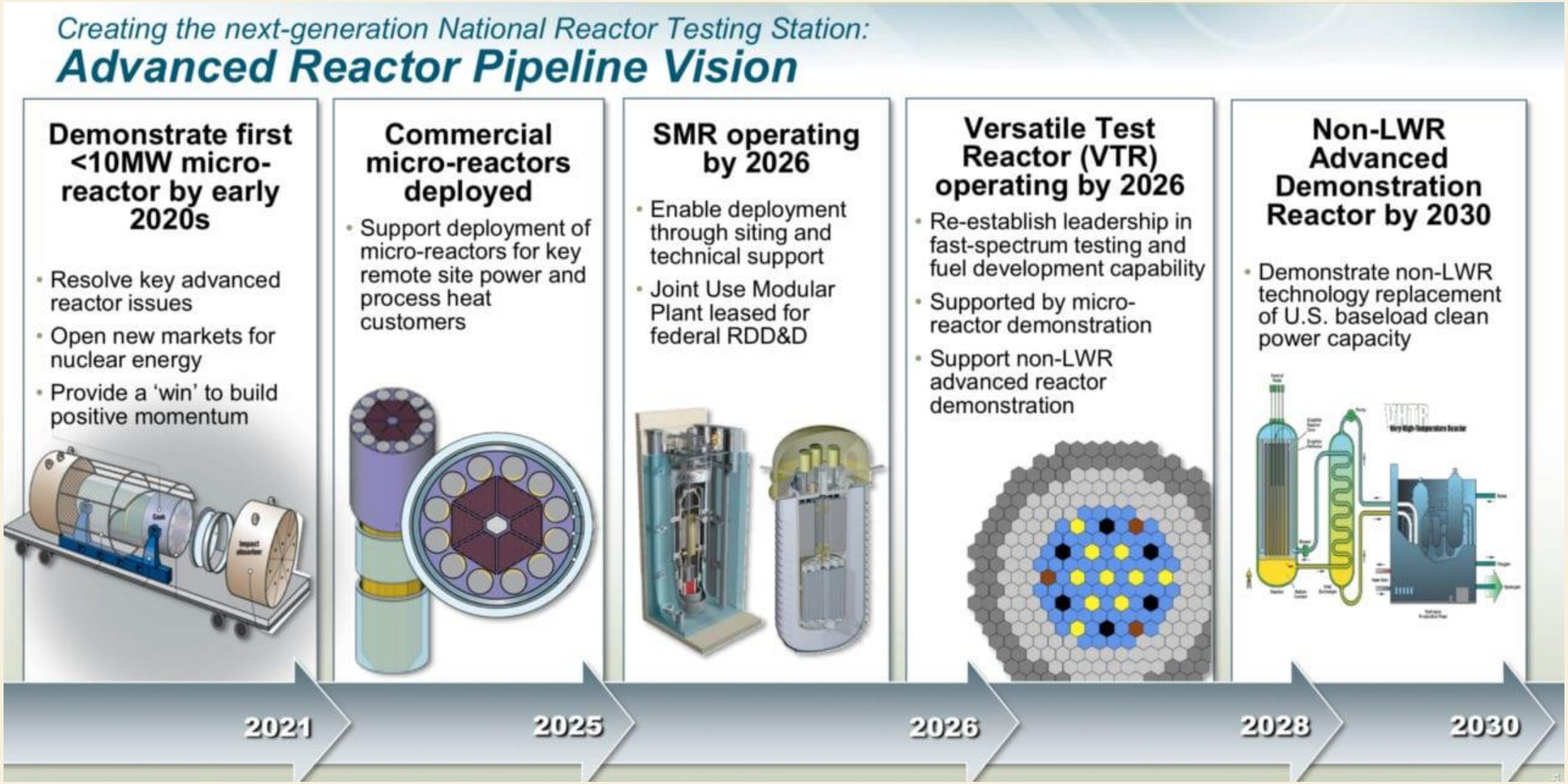
Unit 3 COD: July 2023

Unit 4 COD: April 2024

Expected 60-80 years

...Past the year 2100

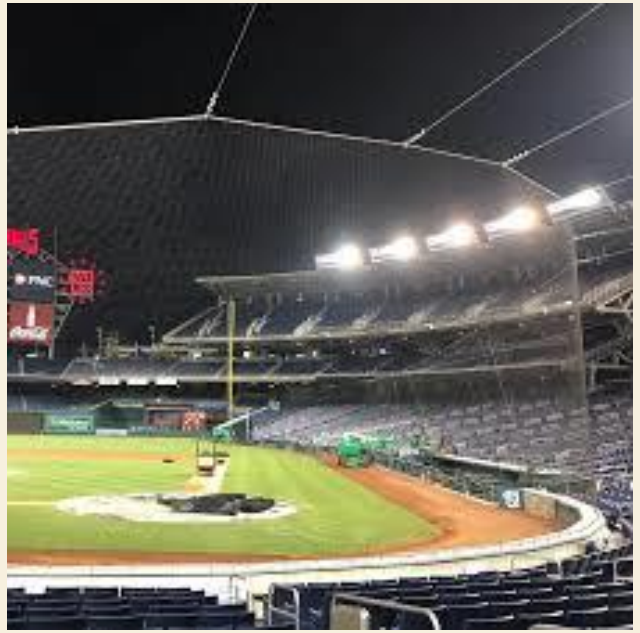
SMALL REACTORS GIVING CHOICES



FEDERAL BACKSTOP NEEDED FOR OVERRUNS

TOO SMALL

BIG BACKSTOP NEEDED



MASSIVE ENERGY LOAD GROWTH AHEAD

ENERGY MATTERS

A RADIO SHOW

"Helping you save money, use technology and be more sustainable."

On Demand at Wgauradio.com