

2025 Integrated Resource Plan

Georgia Power's plan to reliably, economically meet the energy needs of a growing Georgia



On July 15, the Georgia Public Service Commission (PSC) approved Georgia Power's 2025 Integrated Resource Plan (IRP) following months of filings, hearings, testimony and open discussion. In the approved IRP, the Georgia PSC approved necessary investments in Georgia Power's generation fleet, demand-side and customer programs, and the state's transmission system to help ensure the company can meet future energy demand and continue to provide customers with the reliability and resiliency that they deserve and expect.

"At Georgia Power, our vision extends far beyond today — we plan for tomorrow, the next ten years and decades to come," said Kim Greene, chairman, president and CEO of Georgia Power. "As Georgia continues to grow, this state is well-positioned for the future thanks to proactive planning, policies and processes like the Integrated Resource Plan proceedings. The 2025 IRP provides a comprehensive plan to support Georgia's continued economic growth and serve Georgians with clean, safe, reliable and affordable energy for years to come."

SUPPORTING GEORGIA'S STRONG ECONOMIC GROWTH

Georgia continues to be the number one state in the country in which to do business and we are in the midst of an extraordinary period of economic growth. We continue to see positive short and long-term economic development trends, with many of the businesses coming to the state bringing large electrical demands. Over the next six years, we project approximately 8,500 megawatts (MW) of electrical load growth — an increase of approximately 2,600 MW in peak demand by the end of 2030 when compared to projections in the 2023 IRP Update. Through the longstanding, effective IRP process, and constructive regulation by the Georgia PSC, we continue to refine our flexible, comprehensive plan to support Georgia's continued economic growth and provide Georgians with clean, safe, reliable, and affordable power for decades to come.

INVESTING IN DIVERSE GENERATION RESOURCES TO MEET GEORGIA'S GROWING ENERGY NEEDS

Building upon previous IRPs, the 2025 IRP includes a reliable, economical, and diverse resource mix that will help ensure Georgia Power can continue to meet its 2.8 million customers' evolving and growing energy needs. Approved resources include new capacity RFPs to meet needs in the early 2030s; additional renewable (solar) and storage resources; enhanced customer programs such as customer-sited solar plus storage and expansion of the Distributed Energy Resource (DER) program; as well as continued investment in our existing nuclear, natural gas, coal, and hydro power plants as we aim to gain operational efficiencies and more generation capacity for customers.

ENHANCING THE POWER GRID TO INCREASE RELIABILITY AND RESILIENCY

The 2025 IRP includes a 10-year transmission plan, which identifies the transmission improvements needed to maintain a strong and reliable transmission system to move energy from new and existing power plants to customers across the state. The 10-year plan includes new transmission resources across more than 1,000 miles of transmission lines, improving the system's efficiency and resiliency, and providing the energy infrastructure needed for a growing state. Additionally, the company has received approval for a variety of economic and innovative solutions, including new grid enhancing technologies to help meet increasing grid capacity needs and enable further reliable integration of the state's growing amount of solar generation and BESS. The company will continue to meet with PIA Staff and the PSC to provide updates on projects and evaluate technologies.

SERVING A GROWING GEORGIA WHILE BALANCING HIGH RELIABILITY & AFFORDABILITY FOR CUSTOMERS

The approved 2025 IRP will provide the necessary investments in our generation resources and transmission infrastructure to support continued economic growth in Georgia while maintaining the reliability our customers deserve and expect and balancing affordability. The company has received approval for significant updates to customer-focused programs in the 2025 IRP, including a robust demand-side strategy with programs designed to enhance energy efficiency and provide customers with more control over their energy usage with increased initiatives for customers most in need.

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Cautionary Note Regarding Forward-Looking Statements

Certain information contained in this communication is forward-looking information based on current expectations and plans that involve risks and uncertainties. Forward-looking information includes, among other things, statements concerning projected economic growth and load growth and planned capacity additions. Georgia Power cautions that there are certain factors that can cause actual results to differ materially from the forward-looking information that has been provided. The reader is cautioned not to put undue reliance on this forward-looking information, which is not a guarantee of future performance and is subject to a number of uncertainties and other factors, many of which are outside the control of Georgia Power; accordingly, there can be no assurance that such suggested results will be realized. The following factors, in addition to those discussed in Georgia Power's Annual Report on Form 10-K for the year ended December 31, 2023, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: variations in demand for electricity; available sources and costs of natural gas and other fuels and commodities; transmission constraints; the ability to control costs and avoid cost and schedule overruns during the development, construction, and operation of facilities or other projects; legal proceedings and regulatory approvals and actions related to past, ongoing and proposed construction projects; the ability to construct facilities in accordance with the requirements of permits and licenses, to satisfy any environmental performance standards and the requirements of tax credits and other incentives, and to integrate facilities into the Southern Company system upon completion of construction; advances in technology; the ability to successfully operate Georgia Power's generation, transmission, and distribution facilities, and the successful performance of necessary corporate functions; the ability of counterparties of Georgia Power to make payments as and when due and to perform as required; global and U.S. economic conditions, including impacts from geopolitical conflicts, recession, inflation, tariffs, interest rate fluctuations and financial market conditions, and the results of financing efforts; the ability of Georgia Power to obtain additional generating capacity (or sell excess generating capacity) at competitive prices; and catastrophic events such as fires, earthquakes, explosions, floods, tornadoes, hurricanes and other storms, droughts, pandemic health events, political unrest, wars or other similar occurrences. Georgia Power expressly disclaims any obligation to update any forward-looking information.