

15th report recaps progress at Vogtle through June 2016

Wednesday, Aug. 31, 2016 – Georgia Power today filed its 15th Vogtle Construction Monitoring (VCM) Report with the Georgia Public Service Commission (PSC).

The company files a VCM report every six months to recap the latest progress in the construction of Plant Vogtle Units 3 and 4. Today's report highlights multiple construction milestones in the first half of 2016 and requests approval of \$141 million invested by Georgia Power during that time. The Georgia PSC has unanimously approved all costs submitted through the VCM process to date.

The new Vogtle units are among the first built in the United States in the last three decades and, once online, will serve customers for more than 60 years. The expansion of Plant Vogtle is also the state's largest job-producing construction project with more than 6,000 workers on site today and 800 permanent jobs once the new units begin operation.



Progress outlined in today's report includes:

- Performed 6.9 million work hours safely from January to June 2016 with all construction activities meeting stringent Nuclear Regulatory Commission (NRC) requirements.
- Placed thousands of tons of modules, including the CA02 and CA03 structural modules for Unit 3 – the two modules complete the placement of the “Big Six” modules for the unit.
- Installed or placed more than 1,480 tons of rebar, more than 2,451 tons of structural steel and more than 10,845 cubic yards of concrete in the nuclear islands, turbine islands and annex building alone.
- Completed all Vogtle Unit 1 230-kV switchyard modifications necessary to connect the new units to the transmission grid without interrupting power delivery from the operational units.
- Transitioned Westinghouse and its affiliates as the primary contractor, which has enhanced communication.

The capital and construction cost for Georgia Power's share of the new units remains \$5.44 billion with projected in-service dates of June 2019 (Unit 3) and June 2020 (Unit 4). The 15th VCM Report continues to illustrate that completing the new units at Plant Vogtle remains the best cost option for meeting Georgia's future energy needs. The projected overall peak rate impact of the Vogtle nuclear expansion continues to be 6 to 8 percent – nearly half of the original peak rate forecast – due to lower financing rates, other benefits the company has proactively pursued and the fuel savings of nuclear. Most of the rate impact is already included in rates, with approximately 2.5 percent remaining to be added over the next three years. Once the new units come on line, they are expected to put downward pressure on rates and deliver long-term savings for Georgia customers.

Georgia Power delivers reliable energy for customers at the lowest possible cost by leveraging a diverse generation mix, including nuclear, 21st century coal and natural gas, as well as renewables such as solar and wind. To learn more about Georgia Power's diverse generation portfolio, the Vogtle nuclear expansion project, and read the full 15th VCM Report, visit www.GeorgiaPower.com.

Cautionary Note Regarding Forward-Looking Statements

Certain information contained in this release is forward-looking information based on current expectations and plans that involve risks and uncertainties. Forward-looking information includes, among other things, statements concerning the expected timing of completion of Plant Vogtle Units 3 and 4, job creation and the expected impact on customer rates. Georgia Power cautions that there are certain factors that could 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 fiscal year ended December 31, 2015, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: the impact of recent and future federal and state regulatory changes, as well as changes in application of existing laws and regulations; current and future litigation, regulatory investigations, proceedings, or inquiries; available sources and costs of fuels; the ability to control costs and avoid cost overruns during the development and construction of facilities, which includes the development and construction of generating facilities with designs that have not been finalized or previously constructed; state and federal rate regulations and the impact of pending and future rate cases and negotiations, including rate actions relating to fuel and other cost recovery mechanisms; 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; legal proceedings and regulatory approvals and actions related to Plant Vogtle Units 3 and 4, including Georgia Public Service Commission approvals and Nuclear Regulatory Commission actions; and the ability of counterparties of Georgia Power to make payments as and when due and to perform as required. Georgia Power expressly disclaims any obligation to update any forward-looking information.