



FOR IMMEDIATE RELEASE

Plant Vogtle Construction Consolidated Under Westinghouse; Move Prompts Settlement Agreement Among Contractors, Co-owners

ATLANTA, GA – October 27, 2015 – The Municipal Electric Authority of Georgia (MEAG Power) announced today that the contractors for the Vogtle nuclear expansion, Westinghouse and CB&I, have entered into a transaction that will position Westinghouse as the sole contractor over the project. As a result, MEAG Power and the other Vogtle co-owners (Georgia Power Company, Oglethorpe Power Corporation, and Dalton Utilities) have agreed on terms to settle all claims currently in litigation with the project’s contractors and to include additional protections in the engineering, procurement, and construction (EPC) contract against any future claims.

“We are extremely pleased with the leadership position Westinghouse has assumed and believe that in addition to settling the disputes that have been underway, this arrangement will significantly benefit the efficiencies and scheduling of the project,” commented Bob Johnston, President and Chief Executive Officer of MEAG Power. “The agreement clearly re-establishes the in-service dates for Unit 3 in 2019 and Unit 4 in 2020.”

Construction of the new units near Waynesboro, among the first to be built in the United States in more than three decades, is progressing well and more than halfway complete based on contractual milestones. The expansion remains the most economic choice for meeting the future energy needs of Georgia. Once units 3 and 4 join the existing two Vogtle units already in operation, Plant Vogtle is expected to generate more electricity than any U.S. nuclear facility, enough to power more than one million homes and businesses.

MEAG Power’s share of the settlement cost is approximately \$174 million. MEAG Power owns 22.7 percent (500.3 MW) of the new nuclear units at Plant Vogtle. For the initial 20 years of commercial operation of each unit, MEAG Power has sold 66.1 percent of the output and services associated with its ownership interest to JEA and PowerSouth Energy Cooperative.

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The Municipal Electric Authority of Georgia (MEAG Power) is a public generation and transmission organization providing power to 49 Georgia communities with annual electric sales of \$748 million and 10.6 million megawatt-hours of delivered energy in 2014.

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