



## FOR IMMEDIATE RELEASE

### **MEAG Power announces the receipt of Toshiba's first parent guarantee payment and additional DOE loan guarantee conditional commitment in support of new Plant Vogtle units**

**Atlanta – October 2, 2017** - MEAG Power, today, received the first parent guarantee payment from Toshiba for construction of Plant Vogtle, Units 3 & 4. MEAG Power's share of the \$300 million payment is approximately \$68 million, with the remainder going to the other Vogtle co-owners. This payment is the first of several scheduled payments from Toshiba that will total \$3.68 billion.

Additionally, last week the U.S. Department of Energy (DOE) announced that it had offered MEAG Power a conditional commitment of up to \$415 million in loan guarantees toward construction of its share of Units 3 & 4 at Plant Vogtle. These positive developments result in savings that the end users of this emission free, reliable source of power will benefit from well into the future.

Plant Vogtle Units 3 & 4 consists of two 1,100 MW Westinghouse AP1000 nuclear reactors being constructed in Burke County, Georgia. MEAG Power is a co-owner (22.7% share) in the units along with Georgia Power, Oglethorpe Power and the City of Dalton, GA.

Additionally, through power purchase agreements with JEA and PowerSouth Energy Cooperative, MEAG Power will sell 41.2% and 24.9%, respectively, of its share of the output in the nuclear expansion project for the initial 20 years of operation.

Final approval and issuance of these additional loan guarantees by the DOE cannot be assured and are subject to the negotiation of definitive agreements, completion of due diligence by the DOE, receipt of any necessary regulatory approvals, and satisfaction of other conditions.

*MEAG Power is a nonprofit entity that was created by the Georgia General Assembly in 1975 to generate and transmit reliable, competitively priced wholesale electric power to 49 Participant communities throughout the state. These communities have access to MEAG Power's multibillion-dollar resources, including some of the lowest-cost, emissions-free energy in the region, as well as one of the most diversified fuel portfolios. MEAG Power operates in one of the largest and fastest-growing regions in the United States because of Georgia's attractive logistics, pro-business environment and talented workforce.*

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