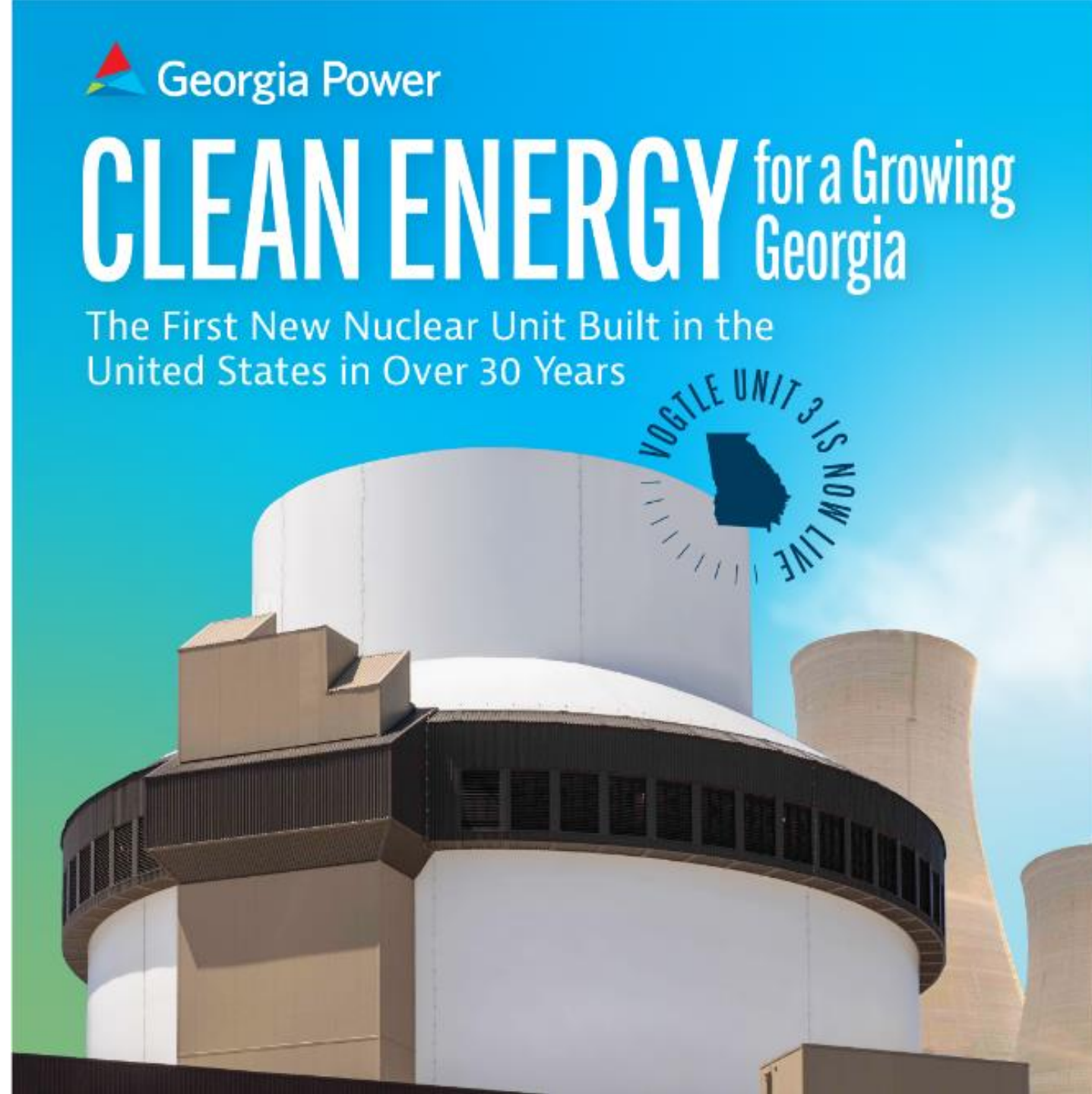


Plant Vogtle Unit 3 & 4

Jeremiah Haswell
Director, Project Oversight, Vogtle 3 & 4
Georgia Power Company



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 future operations of and the projected in-service date for Plant Vogtle Units 3 and the projected fuel load timing for Unit 4. 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, 2022, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: the potential effects of the continued COVID-19 pandemic; the ability to control costs and avoid cost and schedule overruns during the development, construction, and operation of facilities or other projects, including Plant Vogtle Units 3 and 4, which includes components based on new technology that only within the last few years began initial operation in the global nuclear industry at this scale, due to current and/or future challenges which include, but are not limited to, changes in labor costs, availability and productivity, challenges with the management of contractors or vendors, subcontractor performance, adverse weather conditions, shortages, delays, increased costs, or inconsistent quality of equipment, materials, and labor, contractor or supplier delay, the impacts of inflation, delays due to judicial or regulatory action, nonperformance under construction, operating, or other agreements, operational readiness, including specialized operator training and required site safety programs, engineering or design problems or any remediation related thereto, design and other licensing-based compliance matters, including, for Plant Vogtle Unit 4, inspections and the timely submittal by Southern Nuclear of the Inspections, Tests, Analyses, and Acceptance Criteria documentation and the related investigations, reviews and approvals by the NRC necessary to support NRC authorization to load fuel, challenges with start-up activities, including major equipment failure, or system integration, and/or operational performance, continued challenges related to the COVID-19 pandemic or future pandemic health events, continued public and policymaker support for projects, environmental and geological conditions, delays or increased costs to interconnect facilities to transmission grids, and increased financing costs as a result of changes in market interest rates or as a result of project delays; the ability to overcome or mitigate the current challenges at Plant Vogtle Units 3 and 4 that could further impact the cost and schedule for the project; legal proceedings and regulatory approvals and actions related to construction projects, such as Plant Vogtle Units 3 and 4, including Public Service Commission approvals and NRC actions; under certain specified circumstances, a decision by holders of more than 10% of the ownership interests of Plant Vogtle Units 3 and 4 not to proceed with construction; the notices of tender by Oglethorpe Power Corporation and the City of Dalton of a portion of their ownership interests in Plant Vogtle Units 3 and 4 to Georgia Power, including related litigation; the ability to construct facilities in accordance with the requirements of permits and licenses (including satisfaction of NRC requirements), 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; the inherent risks involved in operating and constructing nuclear generating facilities; the ability of counterparties of Georgia Power to make payments as and when due and to perform as required; the direct or indirect effect on Georgia Power's business resulting from cyber intrusion or physical attack and the threat of cyber and physical attacks; catastrophic events such as fires, earthquakes, explosions, floods, tornadoes, hurricanes and other storms, droughts, pandemic health events, political unrest, wars or other similar occurrences; and the direct or indirect effects on Georgia Power's business resulting from incidents affecting the U.S. electric grid or operation of generating or storage resources. Georgia Power expressly disclaims any obligation to update any forward-looking information.

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,
Georgia

Workforce

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

When completed, Vogtle 1-4

- ▶ Will be the largest nuclear energy facility in the U.S.
- ▶ Expected to power 1+ million homes and businesses

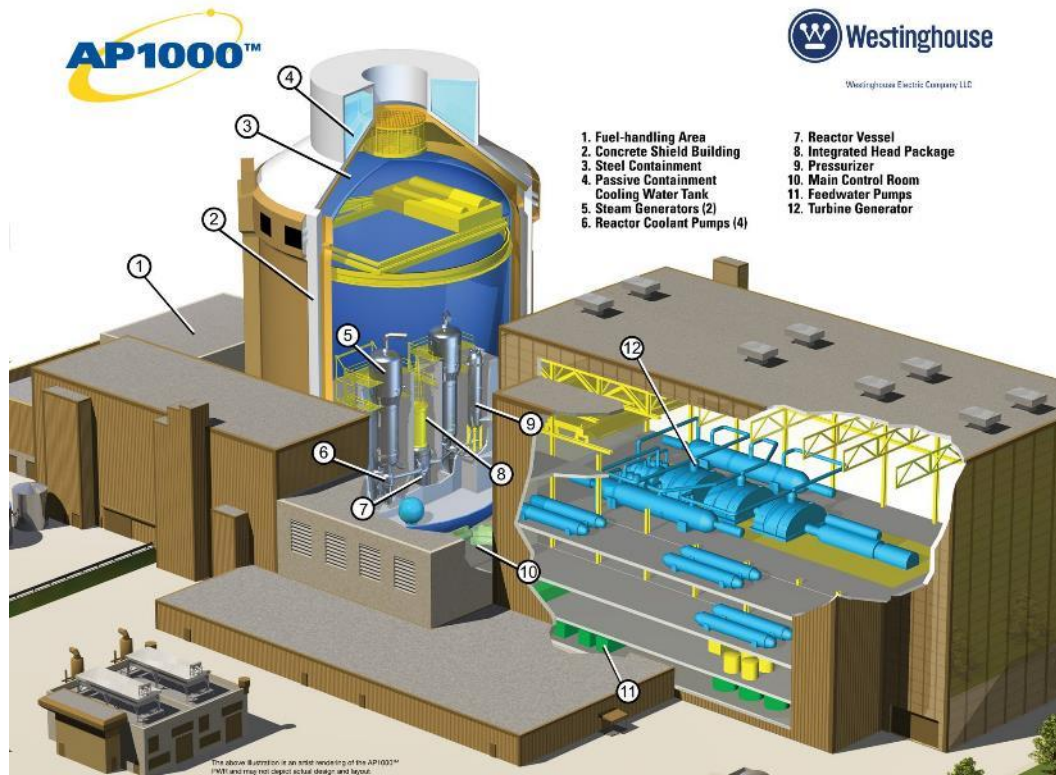
Operating life

Expected 60-80 years

...Past the year 2100

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.



Vogtle 3 & 4 Challenges Faced & Overcome

- Fukushima – impacted ability to acquire license by 10+ months
- Reconstituting a nuclear workforce after 30 years of dormancy
- Modular and supplier construction challenges
- Westinghouse Bankruptcy / New Contractor
 - ✓ Loss of Fixed Price Contract protections
 - ✓ Company, Co-Owner and Commission Decision Points
- Competing for skilled craft labor in a strong economy
- COVID-19 Pandemic
- Unit 3 lessons learned applied to Unit 4
 - Sign as you Go
 - Electrical Separation (IEEE-384)
 - Testing Improvements

Construction Progress of Unit 3 & 4



2010



2015



2013



2015

Vogtle 3 & 4 - April 2017

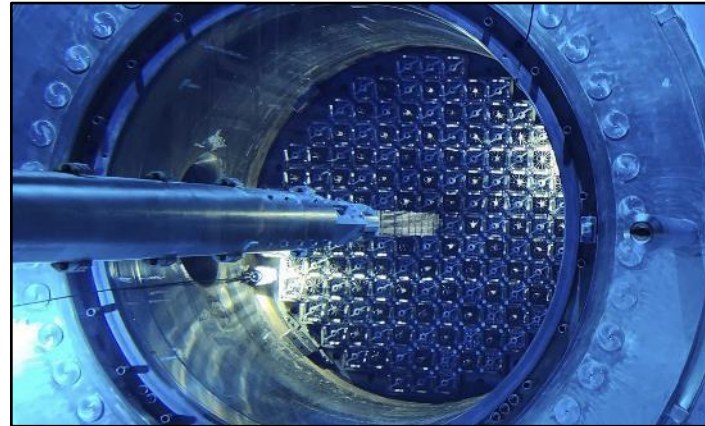


Construction Progress of Unit 3 & 4

2019



2021



2023



2020



2022



Vogtle Units 1 – 4 July 31, 2023



Why Vogtle Unit 3 & 4 Matters To Georgia's Energy Future



Reliability

Nuclear power units, like those at Plant Vogtle, are the most reliable energy source, able to generate electricity at full power 24/7 – more than twice as much as solar and wind resources. Nuclear also requires fewer maintenance outages than coal or gas, making electricity even more reliable for Georgians.



Clean Energy

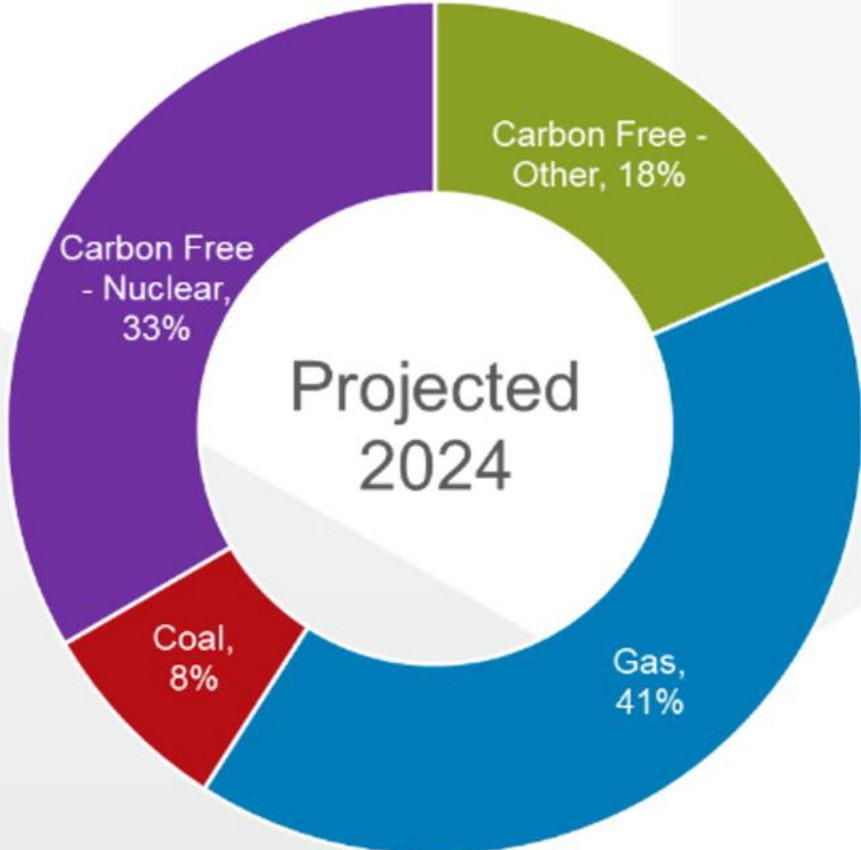
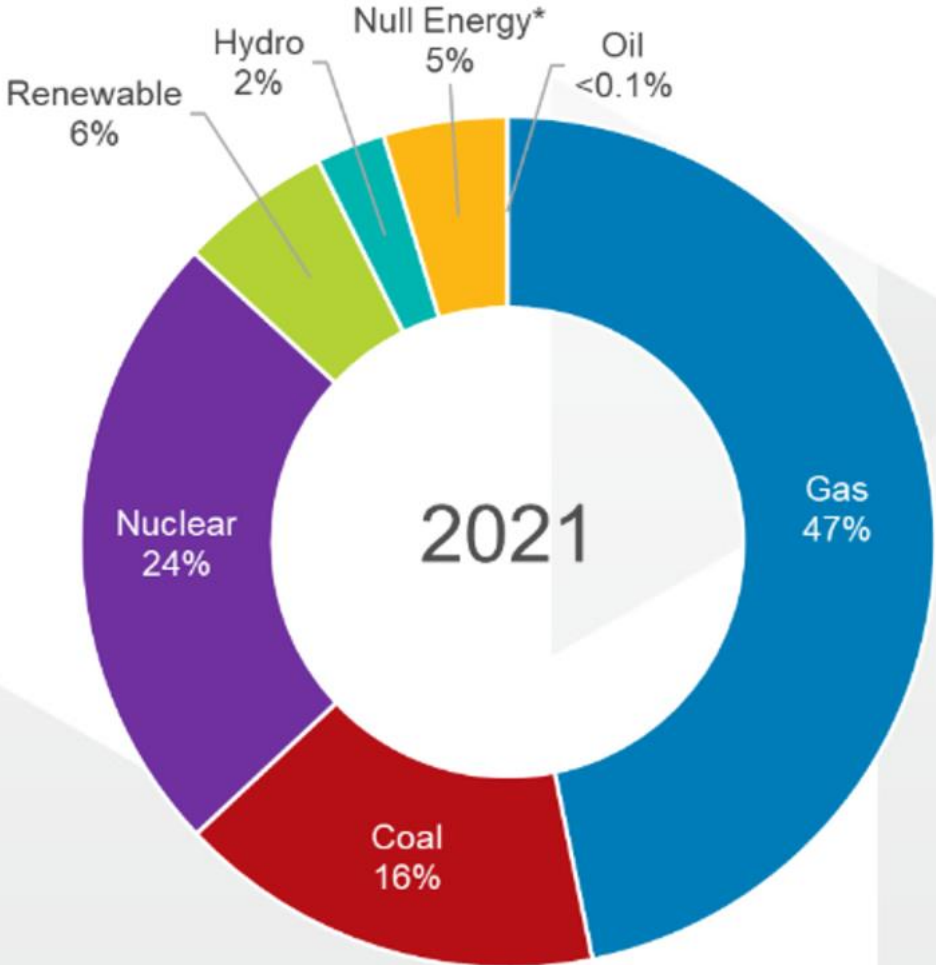
Plant Vogtle Units 3 & 4 are clean energy sources that will produce zero air pollution. The new units represent a long-term investment in the state's clean energy future and will provide reliable, emissions-free energy to customers for decades to come.



Growing Georgia

Clean, safe, reliable, and affordable energy from our nuclear resources helps give businesses and industries the confidence to stay or locate in Georgia – generating thousands of jobs and capital investments in the state.

Georgia Power Projected Energy Mix





Georgia
Power