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FOR IMMEDIATE RELEASE

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FROM THE OFFICE OF COMMISSIONER STAN WISE

NEWS RELEASE

STATEMENT OF GEORGIA PSC CHAIRMAN STAN WISE REGARDING IMPLICATIONS ON PLANT VOGTLE OF ANY PROJECT REVIEW OUTCOMES AT PLANT SUMMER IN SOUTH CAROLINA

ATLANTA – July 31, 2017

Background

Consumers, financial analysts and the nuclear industry are closely following the project review underway by South Carolina Electric and Gas and its partner, Santee Cooper, as each weighs the long term viability of continuing the nuclear reactor expansion at Plant Summer. Santee Cooper and/or SCANA may make decisions on whether to move forward on the Plant Summer project before Georgia Power Company petitions the Georgia PSC on its intentions no later than August 31.

Statement

“The dissimilarities of these projects should be recognized before making any suppositions on whether construction will continue at Plant Vogtle based on decisions made in South Carolina.

First, the rate impact is spread across over three times as many customers at Georgia Power Company versus South Carolina Electric & Gas (GPC has 2.4 million customers to 700k at SCE&G). Second, the overall rate impact of the Plant Vogtle expansion in Georgia of less than 5% thus far has been significantly lower than the current 18% residential customer impact reported by SCE&G. Third, the Toshiba parental guarantee, which reduces the total customer impact, is \$3.7 billion for the Vogtle project versus \$2.2 billion for the Summer project. Last, there are four co-owners underwriting the Georgia effort, whereas Santee Cooper is the only co-owner in South Carolina. These factors suggest the Plant Vogtle project may be in a better position to move forward than the project in South Carolina.

Recognizing the Vogtle co-owners are spending over \$100 million each month as the project review continues, I share the concern of my colleagues about the potential risk to ratepayers as each month passes. Accordingly, at the August 10th Energy Committee I intend to ask my colleagues, staff and Georgia Power to develop a schedule that calls for a final decision before the end of the year on whether the project will continue and, if that decision is to move forward with construction, to approve changes to the schedule and cost (not a ruling on prudence).”

Commissioner Wise is serving his fourth six-year term on the Georgia Public Service Commission. His full bio is found at <http://www.psc.state.ga.us/content.aspx?c=/commissioners/stan-wise/>

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