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For IMMEDIATE RELEASE

NEWS RELEASE

12-17

GEORGIA PSC RECEIVES REVISED COST AND SCHEDULE FIGURES FOR PLANT VOGTLE CONSTRUCTION

Review to be undertaken through mid-February 2018

ATLANTA, August 31, 2017 -- The Georgia Public Service Commission (PSC) today received Georgia Power Company's 17th Semi-annual Construction Monitoring Report together with its analysis in support of its recommendation to proceed with construction of Plant Vogtle units 3 & 4.

At its Administrative Session on August 15, 2017, the PSC ordered Georgia Power Company to offer, as part of its Construction Monitoring Report to be filed by August 31, its recommendation on whether to proceed with construction and to file its associated revised cost and schedule to complete the plant. The Company was also directed to respond to a series of questions to assist the Commission in deciding whether it is in the best interest of ratepayers and the state to continue with the project.

In its filing, Georgia Power Company, with the support of each of its partners ("Owners"), recommends the project continue, assuming the PSC in its review finds, among other things:

1. Approval of a new revised Ownership Participation Agreement wherein Georgia Power, along with Southern Nuclear acting as the project manager, will manage the Project on behalf of all the Owners.
2. That the revised schedule -- commercial operation date of November 2021 for unit 3 and November 2022 for unit 4 -- is reasonable and is approved.
3. That the revised forecast for Georgia Power's share of the total capital cost of \$8.77 billion is reasonable and is approved. The actual impact on customers of capital costs over what has already been approved is expected to be approximately \$1.41 billion.
4. That the Prudency Review Stipulation of January 2017 continues to be in force and effect and as such, no finding of imprudence will be made in the context of the VCM 17 proceeding as any prudency review will be deferred until after the units are in operation.
5. That the updated project economics are based on assumptions related to the Parental Guarantee, the extension of the Production Tax Credits and United States Department of Energy Federal Loan Guarantees.

At a subsequent Administrative Session, the PSC will establish a Procedural and Scheduling Order for hearing, deliberating, and deciding upon the proposed revisions to the cost and schedule within 180-days (mid to late February) and may approve, modify or reject the petition.

The Georgia Public Service Commission is a five-member constitutional agency that exercises its authority and influence to ensure that consumers receive safe, reliable, and reasonably-priced telecommunications, electric and natural gas service from financially viable and technically competent companies. For more information on the Commission visit our web site at www.psc.state.ga.us .

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