STATE OF GEORGIA

BEFORE THE

GEORGIA PUBLIC SERVICE COMMISSION

In Re:

Georgia Power Company's Application for the Certification of the CARES 2023 Utility Scale Renewable Power Purchase Agreements	**)**	**Docket No. 56181**

DIRECT TESTIMONY OF

MATTHEW J. BOWERS, M. BRANDON LOONEY, AND MARC A. VINSON

JUNE 27, 2025

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IN SUPPORT OF GEORGIA POWER COMPANY'S APPLICATION FOR THE CERTIFICATION OF THE CARES 2023 UTILITY SCALE RENEWABLE POWER PURCHASE AGREEMENTS
DOCKET NO. 56181

I. INTRODUCTION

Q. PLEASE STATE YOUR NAMES, TITLES, AND BUSINESS ADDRESSES.

A. My name is Matthew J. Bowers. I am the Integrated Resource Plan ("IRP") Project Manager in Resource Planning for Georgia Power Company ("Georgia Power" or the "Company"). My business address is 241 Ralph McGill Boulevard N.E., Atlanta, Georgia 30308.

A. My name is Michael "Brandon" Looney. I am the Reliability Planning Manager for Southern Company Services ("SCS"). My business address is 600 North 18th Street, Birmingham, Alabama 35203.

A. My name is Marc A. Vinson. I am the Program Development Manager for Renewable Development at Georgia Power. My business address is 241 Ralph McGill Boulevard N.E., Atlanta, Georgia 30308.

Q. MR. BOWERS, PLEASE SUMMARIZE YOUR EDUCATION AND PROFESSIONAL EXPERIENCE.

A. I graduated from the University of Tennessee in 2012 with a Bachelor of Science degree in Electrical Engineering. I began my career with SCS in 2010 as an Engineering Co-op in Resource Planning. From 2013 to 2015, I was a System Planning Engineer for SCS Resource Planning. From 2015 to 2017, I was an engineer for the Project Analysis and

Market Assessment team at Southern Power Company. During this period, I earned a Master of Business Administration degree with a Finance Concentration from Samford University in 2016. In 2017, I transitioned to Georgia Power as a Planning Analyst in the Resource Policy and Planning organization where I supported the 2022-2028 Capacity Request for Proposals ("RFP") and the 2019 and 2022 IRPs. Beginning in 2022, I was promoted to IRP Project Manager for the Resource Planning organization where I supported the defense of the 2022 IRP and led the development and defense of the 2023 IRP Update and the 2025 IRP. In my current role, I am also responsible for ensuring compliance with all IRP Orders from the Georgia Public Service Commission ("Commission").

Q. MR. BOWERS, HAVE YOU PREVIOUSLY TESTIFIED BEFORE THE COMMISSION?

A. No. However, I will be testifying in the Twiggs County Battery Energy Storage System ("BESS") Certification proceeding in Docket No. 56258, which is being conducted in parallel with this proceeding.

Q. MR. LOONEY, PLEASE SUMMARIZE YOUR EDUCATION AND PROFESSIONAL EXPERIENCE.

A. I graduated from the University of Alabama in 2003 with a Bachelor of Science degree in Mechanical Engineering. I began my career at SCS in the Engineering and Construction Services organization. During this time, I completed my Master of Business Administration from the University of Alabama at Birmingham and received my Professional Engineering License from the state of Alabama. I moved to Research and Environmental Affairs in 2007 as a Research Engineer responsible for environmental control technology with a focus on compliance with the Mercury and Air Toxics Standards ("MATS"). In 2012, I became the Environmental Controls Research Manager responsible for Southern Company's technology research portfolio for air, land, and water pollutants.

In 2013, I transitioned to Southern Company's System Planning organization, where I have held various leadership positions in several departments including Asset Management, Renewable Generation Development, and Asset and Environmental Planning. I moved into my current position in 2019, where I have primary responsibility for Reliability Planning including the Reserve Margin Study as well as the evaluation for the Company's numerous RFPs. In these roles, I have supported each Georgia Power IRP dating back to 2016 as well as a number of certification filings.

Q. MR. LOONEY, HAVE YOU PREVIOUSLY TESTIFIED BEFORE THE COMMISSION?

A. Yes. I recently testified before the Commission in Georgia Power's 2025 IRP proceedings in Docket Nos. 56002 and 56003. In addition, I will be testifying in the Twiggs County BESS Certification proceeding in Docket No. 56258.

Q. MR. VINSON, PLEASE SUMMARIZE YOUR EDUCATION AND PROFESSIONAL EXPERIENCE.

A. I graduated from Georgia Institute of Technology in 2000 with a Bachelor of Science in Electrical Engineering. I began my career with Georgia Power in 1996 as an Engineering Co-op in Network Underground. From 2000 to 2006, I was a Senior Radio Frequency Engineer for Network Operations at T-Mobile USA. During this time, I earned a Master of Business Administration degree with a Finance Concentration from Kennesaw State University in 2006. In late 2006, I returned to Georgia Power as a Staff Profitability and Economic Analyst for the Market Planning team. From 2010 to 2011, I served as a Staff Financial Analyst for the Financial Analysis team where I participated as a member of the 2015 RFP Evaluation Team and led the revenue requirement analysis for the power purchase agreement ("PPA") bids. From 2011 until 2015, I served as the Manager for the SCS Costing and Energy Analysis team where I supervised a team of five analysts in the areas of cost of service studies, marginal cost analysis, and energy modeling. For the next

two years, I served as the Utility Scale Supervisor for the Renewable Resources team where I oversaw development of the renewable section in Georgia Power's 2016 IRP.

In 2017, I transitioned to Regulatory Affairs Manager where I served as regulatory lead for the preparation, filing, and compliance of Georgia Power's 2019 and 2022 IRPs. From 2023 until 2025, I served as the Utility Scale Procurement Manager for the Generation Procurement team where I provided strategic leadership to a cross functional team responsible for the development and execution of system-wide Public Service Commission approved renewable power generation proposals. In 2025, I also served as the Capacity Procurement Manager until I transitioned to my current role as Program Development Manager for the Renewable Development team. In my current role, I am responsible for the development and implementation of Georgia Power's renewable program strategy. I currently lead renewable regulatory filings for new renewable programs and tariffs and develop and evaluate new renewable business models, including profit and loss projections and risk mitigations, to identify commercial opportunities.

Q. MR. VINSON, HAVE YOU PREVIOUSLY TESTIFIED BEFORE THE COMMISSION?

A. No. However, I will also be testifying in the Twiggs County BESS Certification proceeding in Docket No. 56258.

Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?

A. Our testimony supports Georgia Power's Application for the Certification of the CARES 2023 Utility Scale Renewable PPAs (the "Application") submitted pursuant to O.C.G.A. § 46-3A-4 and Commission Rule 515-3-4-.07(5). The Application, including the executed PPAs, was filed on June 5, 2025. We wish to incorporate that filing by reference into this testimony.

Q. PLEASE SUMMARIZE THE TESTIMONY OF THE PANEL.

A. In this proceeding, the Company seeks a Certificate of Public Convenience and Necessity from the Commission for five PPAs selected to fulfill the CARES 2023 utility-scale portfolio (collectively the "CARES 2023 PPAs"). Georgia Power has procured, through a successful market-based competitive solicitation, the energy and capacity benefits from these PPAs, as well as all the Environmental Attributes and Electrical Products produced by the facilities. By certifying the CARES 2023 PPAs, the Company and the Commission will continue advancing cost-effective renewable development in Georgia while also maximizing overall value for Georgia Power customers.

II. DESCRIPTION OF RESOURCES SELECTED

Q. HAVE YOU SUBMITTED A COPY OF THE PPAS TO THE COMMISSION?

A. Yes. Trade Secret and Public Disclosure copies of the CARES 2023 PPAs are attached to Georgia Power's Application as Appendix A and were filed with the Commission on June 5, 2025.

Q. PLEASE DESCRIBE THE RESOURCES GEORGIA POWER SEEKS TO CERTIFY.

A. Pursuant to the need identified in the Order Adopting Stipulation in Docket Nos. 44160 and 44161 ("2022 IRP Final Order"), the Commission directed Georgia Power to procure 2,100 megawatts ("MW") of utility-scale renewable resources, including 650 MW from around the clock carbon free energy resources ("CFE-ATC"). In addition, the Company rolled forward 1,250 MW left unfilled from previous utility scale renewable procurements for a total target of 3,350 MW to be procured through two RFPs. The Company subsequently issued the CARES 2023 Utility Scale Renewable RFP ("CARES 2023 US RFP") seeking to procure up to 2,875 MW of utility scale renewable generation. The Company did not receive any CFE-ATC bids in the CARES 2023 US RFP. All unfilled

MW from the CARES 2023 US RFP will roll forward and be included in the target MW sought in the CARES 2025 US RFP.

Through the CARES 2023 US RFP, Georgia Power selected a winning portfolio totaling 1,068 MW comprised of five proposals that provide the greatest value for customers. The CARES 2023 PPAs expand the Company's renewable generation portfolio and add resources that provide both energy and capacity benefits, along with the Environmental Attributes and Electrical Products to Georgia Power customers. Descriptions of the CARES 2023 PPAs are included in the Application and detailed below:

(1) A twenty-five (25) year PPA with GA Solar 5, LLC that will provide energy, Environmental Attributes, and Electrical Products from the 260 MW Old Hickory facility. The Old Hickory facility is located in Mitchell County, Georgia.

(2) A thirty (30) year PPA with Wilsonville Solar, LLC that will provide energy, Environmental Attributes, and Electrical Products from the 200 MW Wilsonville Solar facility. The Wilsonville Solar facility is located in Coffee County, Georgia.

(3) A twenty (20) year PPA with Beaver Creek Solar I, LLC that will provide energy and capacity benefits and the related Environmental Attributes and Electrical Products from the 274.50 MW Beaver Creek Solar facility, which includes a 183 MW solar facility paired with a 91.5 MW Battery Storage Device. This facility is limited to 183 MW of total output. The Beaver Creek Solar facility is located in Wilkinson County, Georgia.

(4) A twenty (20) year PPA with Stellar Dry Creek Solar, LLC that will provide energy, Environmental Attributes, and Electrical Products from the 200 MW Dry Creek facility. The Dry Creek facility is located in Jefferson County, Georgia.

(5) A twenty (20) year PPA with Stellar Shamrock Solar, LLC that will provide energy, Environmental Attributes, and Electrical Products from the 225 MW Shamrock facility. The Shamrock facility is located in Laurens County, Georgia.

Q. HOW WILL THE COMPANY RECOVER THE COST TO IMPLEMENT AND ADMINISTER THE CARES 2023 PPAS?

A. As approved by the Commission in the 2022 IRP Final Order, Georgia Power will recover the actual expenses to implement and administer the CARES 2023 US RFP, including the cost of the CARES 2023 PPAs, not being recovered elsewhere through the Fuel Cost Recovery ("FCR") mechanism.

III. EVALUATION AND SELECTION OF WINNING BIDS

Q. PLEASE DESCRIBE HOW THE COMPANY SELECTED THE CARES 2023 PPAS AS RESOURCES FOR CERTIFICATION.

A. The CARES 2023 PPAs were procured through the first of two utility-scale renewable RFPs approved in the 2022 IRP Final Order. The CARES 2023 US RFP sought to procure up to 2,875 MW from renewable resources that could be in service by 2026, 2027, or 2028. Georgia Power issued the CARES 2023 US RFP, pursuant to Commission Rule 515-3-4.04(3) ("RFP Rule"), to solicit bids from the market under the oversight of the Independent Evaluator ("IE") and Commission Staff, which ensured that the resources were evaluated and procured in the most efficient and transparent manner within the timeframe set forth in the Order Approving 2023 CARES Final Request for Proposals Documents with Modifications ("RFP Documents").

Q. HOW DID THE COMPANY DETERMINE WHICH RFP PROPOSALS PROVIDED THE BEST VALUE?

A. Georgia Power reviewed and evaluated RFP proposals against each other and with respect to the Company's best cost methodology. The evaluation results were confirmed and approved by the IE and the Commission Staff. The Company evaluated bids based on the projected avoided cost benefits of each bid compared to its bid price and ranked each bid based on the levelized net benefits to Georgia Power's customers. From this ranking, Georgia Power selected the Competitive Tier. To ensure a sufficient number of projects

remained under evaluation after transmission evaluation and re-ranking, the Competitive Tier included more bids than needed to meet the RFP's MW portfolio.

Q. DID THE COMPANY PERFORM A COST BENEFIT ANALYSIS IN EVALUATING THE BID PROPOSALS?

A. Yes. The Evaluation Team performed a total net benefit analysis of the CARES 2023 PPAs utilizing the Renewable Cost Benefit Framework ("RCB Framework") and Best Cost Methodology as prescribed in the Commission's 2022 IRP Final Order. Consistent with the 2022 IRP Final Order, the total net benefit analysis considers costs associated with each proposal netted against the proposal's projected avoided cost benefits using the RCB Framework . The costs consist of payments made to the renewable generator plus any costs associated with system improvements necessary to deliver the energy to the Company's customers, and any applicable benefits and costs identified through the RCB Framework.

The transmission costs were provided by Georgia Power and SCS based on the characteristics of each facility as described within the proposals. Each submission has a different avoided cost benefit because the typical hourly outputs between proposals differ due to diverse design parameters such as location, tracking versus fixed systems, the DC/AC ratio, and orientation.

To fairly compare projects of different MW sizes, the net benefit of each proposal was expressed in terms of a levelized dollar per megawatt hour ($/MWh) figure. The CARES 2023 PPAs presented for certification in this proceeding provide the best cost for Georgia Power's customers. The average cost of the winning bidders' PPAs is approximately 5.4 cents per kilowatt hour.

Q. HOW DID THE RCB FRAMEWORK FACTOR INTO THE BID EVALUATION PROCESS?

A. As directed by the Commission and described above, the Evaluation Team applied the RCB Framework to its total net benefit analysis of the PPAs. The RCB Framework allows the

Company to assess the benefits and costs of intermittent renewable resources on the Southern Company System to determine the net benefit to customers for such resources. The RCB Framework identifies the components that should be assigned a quantified benefit or cost in resource evaluations. These Commission-approved components, where applicable, include: Avoided Energy Costs, Deferred Generation Capacity Costs, Avoided Transmission Losses, Avoided Distribution Losses, Deferred Transmission Investment, and Integration Costs. Commission Staff, along with the IE, reviewed and approved the Company's application of the RCB Framework during the evaluation of the CARES bids.

Q. WERE ANY ADJUSTMENTS TO THE RFP PROCESS OR RFP DOCUMENTS MADE AFTER IT WAS RELEASED TO THE MARKET WHICH IMPACTED THE RFP SCHEDULE?

A. Yes. Georgia Power revised the RFP process or RFP Documents three times during the pendency of the RFP. First, in response to bidder feedback that 60% of bids in the CARES 2023 RFP would be impacted by tariffs introduced in May 2024, Georgia Power sought and received Commission approval to modify the CARES 2023 RFP to allow for a limited bid price refresh. The proposed Bid Refresh process allowed Competitive Tier bidders that paid Bid Security to (i) extend the COD of a proposed facility to November 30, 2029, (ii) modify its Bid Price, or (iii) both. Thereafter, Georgia Power then re-evaluated the economics of the Competitive Tier bids and initiated its interconnection, transmission, and environmental review of the Competitive Tier bids.

Next, the Company's transmission evaluation identified significant long lead time transmission projects that would be required to provide firm transmission service to most of the proposed facilities by their expected commercial operation dates. To avoid eliminating otherwise potentially viable bids and bridge the gap between the commercial operation of the proposed facilities and the completion of the long-lead time network upgrades required for firm transmission service, Georgia Power proposed to incorporate a non-firm transmission solution in the CARES 2023 RFP pro forma PPAs. Georgia Power again sought and received Commission approval in early 2025 to revise the pro forma PPAs

to implement Short Term Network Service (the non-firm transmission solution). To compensate Sellers for this change and risk, the Company introduced take or pay language to the pro forma PPA such that if Georgia Power curtailed the project's output, it would pay the Seller even though Georgia Power did not receive any energy in return.

Finally, many winning bidders named to the Short List expressed concerns about the impacts of changes in law and tariffs and the timing of posting security among other issues in meetings with Georgia Power, Commission Staff, and the IE, in March 2025. In response to this feedback, Georgia Power sought and received Commission approval to implement several proposed changes to the pro forma PPAs which included, among other things: (1) a risk and cost sharing mechanism in the event changes to the tax credits available under the Inflation Reduction Act increase project costs; (2) the option to delay COD for a year; (3) additional time (later milestone deadlines) to deliver upgrade and performance security; and (4) a seasonal true-up and payment rather than an annual adjustment for any curtailed energy due to Short Term Network Service.

Each of the changes Georgia Power implemented to the CARES 2023 RFP after the RFP Documents were approved by the Commission were discussed with and supported by Commission Staff and the IE.

Q. DID EACH OF THE CARES 2023 PPAS REQUIRE SHORT TERM NETWORK SERVICE?

A. Yes. Each of the five CARES 2023 PPAs will include Short Term Network Service, the non-firm transmission service approved by the Commission for use in this RFP, for approximately the first three years of their respective terms until the transmission upgrades required for firm service are completed.

IV. ADDITIONAL SUM

Q. WHAT ADDITIONAL SUM IS THE COMPANY REQUESTING IN THIS CASE?

A. O.C.G.A. § 46-3A-8 provides for the Company to receive an "additional sum" for purchased power resources. The 2022 IRP Final Order provides for an additional sum of $4.00/kW-year, to be recovered on a levelized basis annually for the term of each of the CARES 2023 PPAs beginning on the Facility's commercial operation date.

V. CONCLUSION

Q. PLEASE SUMMARIZE THE SPECIFIC REQUESTS THE COMPANY IS MAKING IN THIS CASE.

A. The Company is requesting that the Commission:

(1) Grant a Certificate of Public Convenience and Necessity for each of the five CARES 2023 PPAs.

(2) Approve the recovery of the Company's Additional Sum as requested in the Application.

Q. DOES THIS CONCLUDE YOUR TESTIMONY?

A. Yes.