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DOCKET NO. 56298

IN RE: GEORGIA POWER COMPANY'S APPLICATION FOR THE CERTIFICATION OF THE 2029-2031 ALL-SOURCE CAPACITY RFP

ORDER APPROVING CHANGE OF CONTROL FOR MID-GEORGIA COGEN

On July 15, 2026 the Georgia Power Company ("Georgia Power" or "GPC") filed with the Georgia Public Service Commission ("Commission" or "PSC") for change of control for Mid-Georgia Cogen. In the filing, Georgia Power stated that GPC and Mid-Georgia Cogen L.P. are parties to certain Power Purchase Agreement for Firm Capacity, Firm Energy, and Ancillary Services from a Combined Cycle Facility, dated as of July 2, 2025, which was certified by the Commission in Docket No. 56298 ("PPA"). In addition, Georgia Power and Mid-Georgia Cogen L.P. are parties to certain Negotiated Contracts for the Purchase of Firm Capacity and Energy From a Qualifying Facility entered on August 7. 1995 ("QF Contract"). Both contracts relate to the 310 MW cogeneration facility located in Kathleen, Georgia.

The change of control transaction would result from the acquisition of all of the issued and outstanding membership interests of SEPG MGA Holdings, LLC, the upstream parent entity of Mid-Georgia Cogen L.P, by Harbert Azalea Holdings, LLC. Harbert Azalea Holdings, LLC is a subsidiary of Harbert Power, which is the power and infrastructure investment firm of Harbert Management Corporation ("HMC"), a private alternative asset manager in the United States and Canada. Collectively, Harbert has expressed to Georgia Power its intent to maintain continuity of

the operations of the Mid-Georgia Cogen Facility and to fulfill the plant's current contractual obligations under the QF Contract and future contractual obligations under the PPA. The QF Contract and PPA require Mid-Georgia Cogen to secure Georgia Power's prior written consent for any change of control transaction. Georgia Power has conditioned its consent upon the Commission's approval of such consent to Mid-Georgia Cogen L.P.'s request.

The Commission Staff reviewed the agreement as a standard change of control amendment to a power purchase agreement and recommended approval. The agreement requires a $25,000 payment to GPC to cover its cost of the transaction and maintains performance and credit-worthiness standards to protect GPC customers.

The Commission approved Staff's recommendation at the July 21st, 2026 Administrative Session.

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WHEREFORE IT IS ORDERED that Georgia Power Company's request for approval to consent to the Change of Control Transaction for the Mid-Georgia Cogen is hereby approved.

ORDERED FURTHER, that all findings, conclusions, statements, and directives made by the Commission and contained in the foregoing sections of this Order are hereby adopted as findings of fact, conclusions of law, statements of regulatory policy, and orders of this Commission.

ORDERED FURTHER, that a motion for reconsideration, rehearing, or oral argument or any other motion shall not stay the effective date of this Order, unless otherwise ordered by the Commission.

ORDERED FURTHER, that jurisdiction over this matter is expressly retained for the purpose of entering such further Order or Orders as this Commission may deem just and proper.

The above by action of the Commission in Administrative Session on the 21st day of July 2026.

Sallie Tanner
Executive Secretary

7-23-26
Date

Jason Shaw
Chairman

7-23-26
Date