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COMMISSIONERS:
JASON SHAW, Chairman
LAUREN "BUBBA" McDONALD, Vice-Chairman
PETER HUBBARD
DR. ALICIA M. JOHNSON
TRICIA PRIDEMORE

REECE McALISTER
EXECUTIVE DIRECTOR

SALLIE TANNER
EXECUTIVE SECRETARY

Georgia Public Service Commission

(404) 656-4501
(800) 282-5813

244 WASHINGTON STREET, SW
ATLANTA, GEORGIA 30334-5701

FAX: (404) 656-2341
psc.ga.gov

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IN RE: GEORGIA POWER COMPANY'S 2023 BIOMASS REQUEST FOR PROPOSALS

ORDER APPROVING CHANGE OF CONTROL AND DELEGATION OF OPERATIONAL RESPONSIBILITY REGARDING ALTAMAHA GREEN ENERGY, LLC

Georgia Power Company ("Georgia Power" or "Company") entered into a Power Purchase Agreement ("PPA") for Biomass Generation between Georgia Power and Altamaha Green Energy, LLC, ("Generator") dated August 6, 2024 as deemed certified by the Georgia Public Service Commission ("Commission") on September 20, 2024. Under this PPA, Georgia Power has contracted to purchase, and Generator has contracted to sell, electricity generated from the biomass facility, located in Wayne County, Georgia at 4470 Savannah Highway, consisting of a total capability of approximately 70 megawatts ("MW") of electric power.

Prior to January 1, 2026, Beasley Green Energy, LLC ("BGE") and Rayonier Performance Fibers, LLC ("RPF") were 51% and 49% owners of Generator, respectively, and effective January 1, 2026, BGE and RPF engaged in an internal recapitalization, where following such transactions, BGE increased its membership interest in Generator to 86%, and RPF decreased its membership interest in Generator to 14% ("Initial Transaction"). The Initial Transaction did not constitute a Change of Control Transaction as defined by the PPA requiring Georgia Power or Commission consent.

The Generator, Beasley-Johnson Holdings, Inc., ("Beasley") and Albioma Holdings ("Albioma") are entering into a transaction such that Albioma will make an indirect investment in Generator through the purchase of a 50% ownership interest in Altamaha Green Holdings, LLC. Altamaha Green Holdings, LLC and RPF will indirectly own 86% and 14% respectively of Generator through Altamaha Green Intermediate, LLC. Following these transactions, Beasley and Albioma will collectively indirectly own 86% of Generator through their respective indirect 50% ownership interest in Altamaha Green Holdings, LLC, which will result in the Generator having two ultimate parent entities, Beasley and Albioma.

The Generator also intends to enter into an operating and maintenance services agreement ("O&M Agreement") with RPF. Georgia Power acknowledged that the entering into of such O&M Agreement will constitute a delegation by Generator of the operational responsibility of the facility pursuant to Section 19.2 of the PPA, which requires Georgia Power and the Commission's consent.

The parties have negotiated the appropriate consent document ("Consent") to provide Georgia Power's consent to these transactions. Pursuant to the Consent provided to Staff, Georgia Power has agreed, subject to Commission approval, to the Generator's change of control and delegation of operational responsibility for the facility to a qualified third-party operator. As reflected in the Consent, neither the change of control nor the delegation of operational responsibility alters the material terms of the PPA or the Company's rights and the PPA remains in full force and effect.

In a July 29, 2026 filing, Georgia Power requested the Commission's approval to execute the Consent, a copy of which was provided to the Commission Staff ("Staff"). Staff reviewed the Consent document and recommended approval.

The Commission approved Staff's recommendation at the August 4, 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 and Delegation of Operational Responsibility regarding Altamaha Green Energy, LLC 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 4th day of August 2026.

Sallie Tanner
Executive Secretary

8-4-26
Date

Jason Shaw
Chairman

8-4-26
Date