Georgia Power

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Atlanta, GA 30308-3374

October 6, 2026

Ms. Sallie Tanner
Executive Secretary
Georgia Public Service Commission
244 Washington Street, SW
Atlanta, GA 30334-5701

RE: Request for Approval of Georgia Power Company's Nuclear Uprates (NU-1) Tariff; Docket No. 44280

Dear Ms. Tanner:

Enclosed for filing is Georgia Power Company's ("Georgia Power" or the "Company") Public Summary of the Zero-Emissions Credits Subscription Agreement, summarizing the key benefits and customer protections.

Please contact Cheryl Johnson at 404-506-6837 if you have any questions regarding this filing.

Sincerely,

/s/ Jeremiah Haswell

Jeremiah Haswell
Director, Regulatory Affairs
Georgia Power Company
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Zero-Emissions Credits Subscription Agreement: Summary of Key Benefits and Customer Protections

Google and Georgia Power Company

Introduction

Georgia Power Company and Google entered into a Zero-Emissions Credits ("ZECs") Subscription Agreement associated with planned nuclear uprate projects at Plant Hatch 1&2 and Plant Vogtle 1&2. Subject to Georgia Public Service Commission approval and other conditions, the agreement is intended to support the addition of incremental zero-emissions energy and capacity resources, energy affordability for all customers, and clean resource deployment in Georgia Power's service territory.

Under the agreement, Georgia Power would retire ZECs on Google's behalf based on incremental energy attributed to Georgia Power's share of new capacity created by the nuclear uprate projects. The agreement does not sell or transfer electric energy, generating capacity, or an ownership interest in any nuclear unit or uprate project.

The agreement includes financial commitments, performance security, regulatory conditions, project oversight, and remedies designed to allocate key project and commercial risks to the subscribing customer while delivering benefits to all customers and preserving Georgia Power's responsibility to operate its system safely and reliably.

Regulatory Review and Transparency

The agreement and the applicable Nuclear Uprates Tariff are subject to review and approval by the Georgia Public Service Commission. Georgia Power has submitted all information necessary to evaluate the agreement and the associated uprates to the Commission and its Staff, including information that requires confidential treatment because it is commercially sensitive and/or customer specific.

The ZEC subscription agreement incorporates the Commission-approved Nuclear Uprates Tariff. If a conflict arises, the tariff controls, meaning the Commission retains its regulatory authority over the program through the approved tariff.

Overview of the Nuclear Uprate Projects

Extended power uprates involve upgrading equipment and operating capabilities so existing nuclear units can safely produce additional electricity. The incremental electricity and capacity from the uprates will remain part of Georgia Power's system and serve the needs of all customers. Google will receive the associated ZECs; the agreement does not transfer electricity, generating capacity, ownership, or operational control of the nuclear units or uprate projects.

A ZEC is an environmental attribute that represents one megawatt-hour (MWh) of electricity generated by a carbon-free resource like nuclear. ZECs support the advancement of clean energy projects that count toward clean energy goals. ZECs carry monetary value, and subscription programs, like the one between Georgia Power and Google, give customers access to ZECs in exchange for subscription fees that can benefit all customers.

Actual project scope, timing, capacity, approvals, and in-service dates remain subject to development, engineering, licensing, system conditions, and other requirements described in the agreement.

Key Benefits and Protections for Georgia Power Customers

- ✓ **Customer-funded program contribution:** Google gains access to the carbon-free energy attributes produced by the uprates in exchange for an up-front program enrollment contribution intended to mitigate impacts to Georgia Power retail customers.
- ✓ **Recurring subscription payments:** Google will then pay for the ZECs as they are generated and retired on its behalf. The agreement includes mechanisms for adjusting the subscription price for defined changes in law and certain project cost changes, subject to contractual limits and procedures.

- ✓ **Performance security:** Google must provide and maintain qualifying financial security to support its payment and performance obligations. Georgia Power may draw on that security for specified unpaid obligations or other circumstances described in the agreement.
- ✓ **Regulatory approval:** The agreement is conditioned on required regulatory approvals from the Georgia Public Service Commission and Nuclear Regulatory Commission.
- ✓ **Default and termination remedies:** The agreement defines events of default, termination rights, and payment remedies. If Google defaults or terminates, the customer may owe program contributions and a termination payment.
- ✓ **Protection of system reliability:** Georgia Power retains authority over operation, dispatch, outages, maintenance, and production at the nuclear units and uprate projects, consistent with applicable law, safety requirements, and prudent industry practices.

Broader Benefits

Once approved and successfully completed, the arrangement is designed to support incremental zero-emissions generation from existing nuclear units while providing energy and capacity benefits for all customers on Georgia Power's system. The subscribing customer's financial commitments help support the uprate program, and the subscription structure allows Google to advance its carbon-free energy objectives without transferring ownership or control of utility generation assets. Based on current projections, subscription revenues and incremental energy benefits associated with the Plant Hatch uprates are expected to provide approximately $900 million in customer benefits over the remaining operating lives of the units.