



Municipal Electric Authority of Georgia

UPDATED ANNUAL INFORMATION STATEMENT

For The Fiscal Year Ended December 31, 2008

The following documents (collectively, the "Updated Annual Information Statement") set forth certain information concerning MEAG Power (including, among other things, MEAG Power's outstanding debt, its Projects, certain of its Participants and its audited consolidated financial statements for its fiscal years 2008 and 2007). The information contained in the Updated Annual Information Statement speaks only as of the date thereof, and MEAG Power assumes no duty to update any information contained in the Updated Annual Information Statement.

In accordance with Rule 15c2-12, MEAG Power may, from time to time, include by specific reference in the official statements or other offering documents relating to its securities all or any portion of the information contained in the Updated Annual Information Statement, to the extent specified in such official statements or other offering documents (and subject to any provision of any such official statement or other offering document modifying, supplementing or superseding any such included portion). The Updated Annual Information Statement is provided on this website for informational purposes only and must not be considered to be an offer to sell or the solicitation of an offer to buy any securities of MEAG Power in any jurisdiction, which offer or solicitation may only be made by an official statement or other offering document.

Each viewer acknowledges that (a) MEAG Power is not, by the Updated Annual Information Statement, offering to sell any securities, nor soliciting an offer to buy any securities, (b) the Updated Annual Information Statement will not be construed by the viewer as any description of MEAG Power or any of its Participants or their respective affairs at any time subsequent to the date of the Updated Annual Information Statement nor will the viewer assume from the availability of the Updated Annual Information Statement on this website that the affairs of MEAG Power or any of its Participants have not changed since the date of the Updated Annual Information Statement and (c) because the information contained in the Updated Annual Information Statement may be out of date or incomplete, the Updated Annual Information Statement must not be relied upon in connection with any decision to purchase or sell any securities of MEAG Power.