



FOR IMMEDIATE RELEASE

MEAG Power announces an approximately \$2.53 billion bond program to fund a significant portion of its capital expenditures related to Plant Vogtle Additional Units 3 & 4

MEAG Power plans to issue approximately \$2.48 billion Build America Bonds and \$54 million tax-exempt bonds to fund a significant portion of its capital expenditures related to the Plant Vogtle Additional Units 3 & 4. Debt will be sold in three separate MEAG Power credits, each secured by a different combination of off-take contracts with JEA, PowerSouth Energy Cooperative and/or existing MEAG Power Participants. The bonds are expected to amortize 2017 through 2057. Specific structural details will be provided at a later date.

The Plant Vogtle Additional Units will consist of two Westinghouse AP1000 nuclear reactors (totaling 2,204 MW) to be built in Burke County, Georgia. MEAG Power is a co-owner (22.7% share) in the Units along with Georgia Power, Oglethorpe Power and the City of Dalton, GA.

Goldman Sachs & Co. will serve as sole book runner for the transactions. Eight additional firms will complete the underwriting syndicate.

The Municipal Electric Authority of Georgia (MEAG Power) is a public generation and transmission organization providing power to 49 Georgia communities with annual electric sales of \$772 million and 10.6 million megawatt-hours of delivered energy in 2008.

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