



For Immediate Release

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MEAG Power, JEA, and the City of Jacksonville Announce Settlement of Litigation and All Related Claims

ATLANTA – July 30, 2020 – JEA, Northeast Florida’s community-owned electric provider, the City of Jacksonville, and the Municipal Electric Authority of Georgia (MEAG Power) have announced a settlement of all disputed issues relating to the new Units 3 and 4 of the Alvin W. Vogtle Electric Generating Plant (“Plant Vogtle”), and the Amended & Restated Power Purchase Agreement dated as of December 31, 2014 (the “Project J PPA”).

The JEA Board, the City of Jacksonville and the MEAG Power Board all have approved the settlement.

Terms of the settlement include JEA and the City of Jacksonville dismissing their civil action against MEAG Power currently pending in U.S. District Court, and MEAG Power dismissing its lawsuits against JEA currently pending in U.S. District Court and the U.S. Court of Appeals. Further, JEA, the City of Jacksonville and MEAG Power agree to accept without challenge or appeal the Order entered by U.S. District Judge Mark Cohen dated June 17, 2020, including without limitation his determination that the JEA PPA is Valid and Enforceable. Terms also include certain provisions that will create additional future value to both JEA and MEAG Power.

“We are pleased to have reached a settlement with JEA and the City of Jacksonville to put this matter behind us,” said James E. Fuller, MEAG Power President & Chief Executive Officer.

“We believe this settlement is the best outcome for all involved, and we look forward to a mutually beneficial relationship that helps MEAG Power and JEA deliver cost-effective, emissions-free power to our respective customers in the coming decades.”

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“We likewise are pleased to have reached this settlement with MEAG Power and look forward to Vogtle Units 3 and 4 coming online in the near future,” said Paul McElroy, JEA Interim Managing Director and Chief Executive Officer. “The reliable, emissions-free power from Plant Vogtle will help JEA continue to serve our Jacksonville-area customers with ever-cleaner power into the future.”

Plant Vogtle Units 3 & 4 consists of two 1,100 MW Westinghouse AP1000 nuclear reactors being constructed in Burke County, Ga. MEAG Power’s co-owners in the Vogtle expansion project are Georgia Power (45.7 percent), Oglethorpe Power (30.0 percent) and Dalton Utilities (1.6 percent).

About MEAG Power

The Municipal Electric Authority of Georgia (MEAG Power) is a nonprofit, statewide generation and transmission organization. Recognized as one of the leading joint action agencies in the country, MEAG Power is among the top public power companies nationwide in terms of annual net generation, megawatt-hour sales and electric revenue. Its diverse, clean energy portfolio – delivering 67% emissions-free energy in 2019 – compares favorably with both the state and national averages. Created by the Georgia General Assembly in 1975, MEAG Power provides reliable, competitive wholesale electricity to its 49 member communities (Participants), who own their local distribution systems, through take-or-pay contracts. MEAG Power also monitors and advocates on energy issues at the state and federal levels on behalf of its Participants.

About JEA

JEA is a not-for-profit, community-owned utility located in Jacksonville, Florida, proudly serving an estimated 478,000 electric, 357,000 water, 279,000 sewer customers and 15,000 reclaimed water customers. JEA is not owned by investors. It was created by the City of Jacksonville to serve those who live in Jacksonville and in the surrounding communities. The sole purpose of JEA’s business is to ensure the electric, water and sewer demands of its customers are met, both today and for generations to come with the goal to provide reliable services at the best value to our customers while ensuring our areas’ precious natural resources are protected.

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