

**Media Contact:** Southern Company Media Relations  
404-506-5333 or 866-506-5333  
[www.southerncompany.com](http://www.southerncompany.com)

Feb. 9, 2012

## **Southern Company subsidiary receives historic license approval for new Vogtle units, full construction set to begin**

ATLANTA – Construction is set to begin on the nation’s first two new nuclear units in 30 years at Southern Company (NYSE: SO) subsidiary Georgia Power’s Plant Vogtle, near Waynesboro, Ga.

The Nuclear Regulatory Commission (NRC) voted today to approve the issuance of the Combined Construction and Operating License (COL) for Plant Vogtle units 3 and 4, the first such license ever approved for a U.S. nuclear plant. Receipt of the COL signifies that full construction can begin.

“This is a monumental accomplishment for Southern Company, Georgia Power, our partners and the nuclear industry,” said Southern Company Chairman, President and CEO Thomas A. Fanning. “We are committed to bringing these units online to deliver clean, safe and reliable energy to our customers. The project is on track, and our targets related to cost and schedule are achievable.”

The company expects to deliver to customers more than \$1 billion in benefits from the Department of Energy loan guarantees, production tax credits and recovering financing costs during construction.

Georgia Power expects Unit 3 to begin operating in 2016 and Unit 4 in 2017.

“The governor and lieutenant governor of Georgia, the Public Service Commission and members of Georgia’s General Assembly had the vision and foresight to make bold decisions to help ensure a secure energy and economic future for the state,” said Georgia Power President and CEO Paul Bowers. “The new Vogtle units will provide our customers and the communities we serve with clean, affordable, reliable energy.

“Our communities and our country will benefit from this more than \$14 billion investment, representing 4,000 to 5,000 jobs on site during peak construction, and in the process creating over 25,000 direct and indirect jobs by this project alone,” Bowers added.

The approval of the Vogtle COL was a joint effort with NuStart Energy Development, a partnership of 10 power companies created in 2004 to obtain a COL using the new streamlined licensing process and complete the design engineering for the selected reactor technologies. In 2009, NuStart named Vogtle the reference plant for the Westinghouse AP1000® technology.

“The efforts of NuStart and the Department of Energy were vital to achieving this license,” Fanning said. “In addition, the NRC’s technical staff conducted a thorough evaluation and determined the Vogtle design is safe and meets all regulatory requirements.”

Southern Nuclear, a subsidiary of Southern Company, is overseeing construction and will operate the two new 1,100-megawatt AP1000 units for Georgia Power and co-owners Oglethorpe Power Corporation, the Municipal

Electric Authority of Georgia and Dalton Utilities. Georgia Power owns 45.7 percent of the new units, with a certified cost of \$6.1 billion.

With 4.4 million customers and more than 42,000 megawatts of generating capacity, Atlanta-based Southern Company (NYSE: SO) is the premier energy company serving the Southeast. A leading U.S. producer of electricity, Southern Company owns electric utilities in four states and a growing competitive generation company, as well as fiber optics and wireless communications. Southern Company brands are known for excellent customer service, high reliability and retail electric prices that are below the national average. Southern Company was named the World's Most Admired Electric and Gas Utility by Fortune magazine in 2011, and is consistently listed among the top U.S. electric service providers in customer satisfaction by the American Customer Satisfaction Index. Visit our website at [www.southerncompany.com](http://www.southerncompany.com).

#### *Cautionary Note Regarding Forward-Looking Statements:*

*Certain information contained in this release is forward-looking information based on current expectations and plans that involve risks and uncertainties. Forward-looking information includes, among other things, statements regarding the completion of Plant Vogtle units 3 and 4, estimated construction and other expenditures related to Plant Vogtle units 3 and 4, job creation, receipt and impact of U.S. Department of Energy loan guarantees, production tax credits, and recovery of financing costs. Southern Company cautions that there are certain factors that can cause actual results to differ materially from the forward-looking information that has been provided. The reader is cautioned not to put undue reliance on this forward-looking information, which is not a guarantee of future performance and is subject to a number of uncertainties and other factors, many of which are outside the control of Southern Company; accordingly, there can be no assurance that such suggested results will be realized. The following factors, in addition to those discussed in Southern Company's Annual Report on Form 10-K for the year ended December 31, 2010, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: regulatory approvals and actions related to Plant Vogtle units 3 and 4, including Georgia Public Service Commission and NRC approvals and potential U.S. Department of Energy loan guarantees; state and federal rate regulations and the impact of future rate cases and regulations; changes in business conditions; the impact of recent and future federal and state regulatory changes, as well as changes in application of existing laws and regulations; current and future litigation, regulatory investigations, proceedings or inquiries; ability to control costs and avoid cost overruns during the development and construction of Plant Vogtle units 3 and 4; catastrophic events such as fires, earthquakes, explosions, floods, hurricanes, droughts, pandemic health events such as influenzas, or other similar occurrences; the direct or indirect effect on Southern Company's business resulting from terrorist incidents and the threat of terrorist incidents, including cyber intrusion; the ability of counterparties to make payments as and when due and to perform as required; interest rate fluctuations and financial market conditions and the results of financing efforts, including Southern Company's credit ratings; and the impacts of any potential U.S. credit rating downgrade or other sovereign financial issues, including impacts on interest rates, access to capital markets, impacts on currency exchange rates, counterparty performance, and the economy in general, as well as potential impacts on the availability or benefits of proposed U.S. Department of Energy loan guarantees. Southern Company expressly disclaims any obligation to update any forward-looking information.*