

Southern Company subsidiary acquires 139-megawatt solar plant



ATLANTA, April 23, 2013 /PRNewswire/ -- Southern Company (NYSE: [SO](#)) today announced the acquisition of the company's largest solar installation – the 139-megawatt (MW) Campo Verde Solar Project – by subsidiary Southern Power and Turner Renewable Energy from First Solar, Inc. (Nasdaq: FSLR). The Southern Power-Turner Renewable Energy partnership's fifth solar acquisition and its first solar project in California, the Campo Verde Solar Project will more than double Southern Company's solar capacity and is expected to generate enough electricity to power nearly 48,000 homes.

(Logo: <http://photos.prnewswire.com/prnh/20080801/SOCOLOGO>)

"When it comes to developing the full portfolio of energy resources, Southern Company is developing solutions – not rhetoric," said Southern Company Chairman, President and CEO Thomas A. Fanning . "By acquiring the Campo Verde Solar Project – our largest solar installation to date – we're more than doubling our solar capacity and increasing the diversity of our generation fleet."

The Campo Verde Solar Project will be built, operated and maintained by First Solar, a leading global provider of comprehensive photovoltaic (PV) solar systems utilizing its advanced thin-film modules.

Ted Turner , owner of Turner Renewable Energy, teamed with Southern Company through a subsidiary in January 2010 to form a strategic alliance to pursue development of renewable energy projects in the United States. The partnership has primarily focused on developing and investing in large-scale solar PV projects in the Southwest, where solar resources are most available.

The partnership's first project was the acquisition and development of the 30-MW Cimarron Solar Facility, also built by First Solar, on land adjacent to Turner's Vermejo Park Ranch near Raton, N.M. The partnership made three other purchases prior to acquiring the Campo Verde Solar Project – the 20-MW Apex Solar Facility and the 30-MW Spectrum Solar Facility, both of which are located in Clark County, Nev., and the 2.5-MW Granville Solar Facility in Granville County, N.C.

"This partnership was created to explore large-scale solar power generation projects, and acquiring this facility is another positive step in achieving our goal," said Turner. "Turner Renewable Energy is excited to be a partner in this project and to continue our collaboration with Southern Company."

According to an independent study conducted for Imperial County, Calif., the Campo Verde Solar Project will have an economic impact to the Imperial County area totaling about \$239 million over the next 30 years. It is expected to contribute \$17.5 million in local tax revenue. First Solar estimates the project will provide an average of 250 jobs during the construction period.

Construction of the plant began in December 2012 and commercial operation is targeted for fall 2013. The Campo Verde Solar Project is located on a 1,443-acre site in Imperial County.

"We are pleased that Southern Company and Turner Renewable Energy have once again chosen a First Solar project to add to their renewable energy portfolio," said James F. Cook , First Solar director of Project Development. "The Campo Verde project is another state-of-the-art design which seamlessly integrates First

Solar's advanced thin-film solar modules with our leading power plant controls and grid-integration technology. By leading the project from development through engineering, construction and operations, we are able to offer the highest performance and greatest reliability."

Electricity generated by the plant will serve a 20-year power purchase agreement with San Diego Gas & Electric Company (SDG&E), a subsidiary of Sempra Energy. Headquartered in San Diego, SDG&E provides energy service to 3.4 million people through 1.4 million electric meters and 850,000 natural gas meters in San Diego and southern Orange counties.

The acquisition fits Southern Power's business strategy of growing the wholesale business in targeted markets through acquiring generating assets and building new units, the output of which is significantly covered by long-term contracts. California's Renewables Portfolio Standard (RPS) is one of the most ambitious renewable energy standards in the country. The RPS program requires investor-owned utilities, publicly owned utilities, electric service providers and community choice aggregators to increase procurement from eligible renewable energy resources to 33 percent of retail sales by the end of 2020. Southern Power, a subsidiary of Southern Company, is among the largest wholesale energy providers in the Southeast, meeting the electricity needs of municipalities, electric cooperatives and investor-owned utilities. Southern Power and its subsidiaries own and operate more than 8,600 MW of generating capacity with facilities in Alabama, Florida, Georgia, Nevada, North Carolina, Texas and New Mexico, and with an additional 30 MW under construction in Nevada.

First Solar is a leading global provider of comprehensive photovoltaic solar systems which use its advanced thin-film modules. The company's integrated power plant solutions deliver an economically attractive alternative to fossil-fuel electricity generation today. From raw material sourcing through end-of-life module recycling, First Solar's renewable energy systems protect and enhance the environment.

Turner Renewable Energy is wholly owned by Ted Turner. Turner Enterprises, Inc., a private company, manages the business interests, land holdings and investments of Ted Turner, including the oversight of 2 million acres in 12 states and in Argentina, and more than 55,000 bison.

With 4.4 million customers and nearly 46,000 megawatts of generating capacity, Atlanta-based Southern Company (NYSE: [SO](#)) is the premier energy company serving the Southeast through its subsidiaries. A leading U.S. producer of clean, safe, reliable and affordable 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 energy innovation, excellent customer service, high reliability and retail electric prices that are below the national average. Southern Company and its subsidiaries are leading the nation's nuclear renaissance through the construction of the first new nuclear units to be built in a generation of Americans and are demonstrating their commitment to energy innovation through the development of a state-of-the-art coal gasification plant. Southern Company has been recognized by the U.S. Department of Defense and G.I. Jobs magazine as a top military employer and listed by DiversityInc as a top company for Blacks. The company received the 2012 Edison Award from the Edison Electric Institute for its leadership in new nuclear development, was named Electric Light & Power magazine's Utility of the Year for 2012 and is continually ranked among the top utilities in Fortune's annual *World's Most Admired Electric and Gas Utility* rankings. Visit our website at www.southerncompany.com.

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 concerning completion of ongoing construction projects, generation mix, and economic impacts. 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, 2012, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: 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; the effects, extent, and timing of the entry of additional competition in the markets in which Southern Company's subsidiaries operate; variations in demand for electricity; any potential economic impacts resulting from federal fiscal decisions; ability to control costs and avoid cost overruns during the development and construction of facilities, to construct facilities in accordance with the requirements of permits and licenses, and to satisfy any operational and environmental performance standards, including the requirements of tax credits and other incentives; advances in technology; potential business strategies, including acquisitions or dispositions of assets or businesses, which cannot be assured to be completed or beneficial to Southern Company or its subsidiaries; the ability of counterparties of Southern Company and its subsidiaries to make payments as and when due and to perform as required; the ability to obtain new short- and long-term contracts with wholesale customers; and catastrophic events such as fires, earthquakes, explosions, floods, hurricanes, droughts, pandemic health events such as influenzas, or other similar occurrences; the direct or indirect effects on the Southern Company system's business resulting from incidents affecting the U.S. electric grid or operation of generating resources. Southern Company expressly disclaims any obligation to update any forward-looking information.

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