

# Southern Company subsidiary announces strategic wind development agreement



Southern  
Company

ATLANTA, Dec. 30, 2016 /PRNewswire/ -- As part of the company's renewable development strategy, Southern Company subsidiary Southern Power today announced a joint development agreement with Renewable Energy Systems Americas Inc. (RES) to develop and construct approximately 3,000 megawatts (MW) across 10 projects with commercial operation dates between 2018 and 2020. Additionally, Southern Power has signed agreements to purchase wind turbine equipment from both Siemens and Vestas for use at the facilities.

"Southern Power has a long-standing history of partnering with major equipment manufacturers and developers while growing one of the nation's largest wholesale green energy portfolios," said Southern Power President and CEO Buzz Miller. "We now have priority access to a robust, visible development pipeline and a supply chain for turbines from two premier technology providers, reinforcing our focus on wind energy investments over the next several years."

The wind turbine equipment purchased from both Siemens and Vestas will be used to secure current tax benefits for the identified projects. RES will serve as the lead developer and balance-of-plant provider for projects that are expected to utilize the equipment. This strategic arrangement allows for Southern Power to serve as co-developer for future projects.

This transaction further distinguishes Southern Power from other wholesale energy companies and expands upon its business strategy of growing its business through the acquisition, development and construction of generating assets substantially covered by long-term contracts.

Today, Southern Power owns more than 3,000 MW of renewable generation across 35 solar, wind and biomass facilities either announced, acquired or under construction. In total, the Southern Company system has added or announced more than 4,000 MW of renewable generation since 2012.

### **About Southern Power**

Southern Power, a subsidiary of Southern Company, is a leading U.S. wholesale energy provider meeting the electricity needs of municipalities, electric cooperatives, investor-owned utilities and other energy customers. Southern Power and its subsidiaries own or have the rights to 45 facilities operating or under construction in 11 states with more than 12,300 MW of generating capacity in Alabama, California, Florida, Georgia, Maine, Minnesota, Nevada, New Mexico, North Carolina, Oklahoma and Texas.

### **About Southern Company**

Southern Company (NYSE: [SO](#)) is America's premier energy company, with 44,000 megawatts of generating capacity and 1,500 billion cubic feet of combined natural gas consumption and throughput volume serving 9 million electric and gas utility customers through its subsidiaries. The company provides clean, safe, reliable and affordable energy through electric utilities in four states, natural gas distribution utilities in seven states, a competitive generation company serving wholesale customers across America and a nationally recognized provider of customized energy solutions, as well as fiber optics and wireless communications. Southern Company brands are known for excellent customer service, high reliability and affordable prices that are below the national average. Through an industry-leading commitment to innovation, Southern Company and its subsidiaries are inventing America's energy future by developing the full portfolio of energy resources, including carbon-free nuclear, 21<sup>st</sup> century coal, natural gas, renewables and energy efficiency, and creating new products and services for the benefit of customers. Southern Company has been named by the U.S.

Department of Defense and G.I. Jobs magazine as a top military employer, recognized among the Top 50 Companies for Diversity by DiversityInc, listed by Black Enterprise magazine as one of the 40 Best Companies for Diversity and designated a Top Employer for Hispanics by Hispanic Network. The company has earned a National Award of Nuclear Science and History from the National Atomic Museum Foundation for its leadership and commitment to nuclear development 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](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 concerning the expected development of future renewable projects. Southern Company and Southern Power caution 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 and Southern Power; accordingly, there can be no assurance that such suggested results will be realized. The following factors, in addition to those discussed in each of Southern Company's and Southern Power's Annual Reports on Form 10-K for the year ended December 31, 2015, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: the ability to control costs and avoid cost overruns during the development and construction of generating 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; the ability of counterparties to perform as required; and potential business strategies, including acquisitions or dispositions of assets or businesses, which cannot be assured to be completed or beneficial to Southern Company or Southern Power. Southern Company and Southern Power expressly disclaim any obligation to update any forward-looking information.*

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