

Oglethorpe Power Corporation EEI ESG/Sustainability Reporting Template

Oglethorpe Power Corporation has selected the voluntary Environmental, Social, Governance (ESG) and Sustainability reporting template developed by the Edison Electric Institute (EEI) to provide summary ESG information in a consistent format across the electric utility sector on our portfolio, as well as related, “sister” affiliated generation cooperatives (Smarr EMC and Green Power EMC) that we support and that also supply our members. We intend to publish this information on an annual basis.

Oglethorpe Power Corporation and the 38 member distribution cooperatives we serve have been working toward a cleaner energy path for many years. We are committed to making strides toward improving the environment through reducing greenhouse gas emissions, including carbon dioxide, so future generations can continue to thrive. We believe as technology evolves, we’ll be in a position to transition our energy generation fleet to meet reasonable carbon reduction goals while providing cost-effective, reliable and resilient power to our consumers.

Oglethorpe Power is just one of the power suppliers to our member owners, providing about 7,600 megawatts of the capacity needed for our collective ~10,000-megawatt system. We supply about 60% of their energy requirements with our diverse portfolio of nuclear, gas, coal, and hydro resources. Green Power EMC, a related company for which Oglethorpe provides management and other services, was formed by our same members many years ago to spotlight their focus on renewable energy. Our members purchase renewable energy from Green Power EMC, as well as directly from solar providers. Today, our members’ solar energy portfolio represents approximately 600 megawatts which is expected to grow to over 1,300 megawatts by the end of 2022.

Oglethorpe Power is a 30% owner of two new nuclear units under construction at Plant Vogtle; our share is ~660 megawatts. When complete and combined with our existing nuclear output, nuclear energy will represent about half of Oglethorpe Power’s energy mix. This investment will help drive the projected carbon emission rate down by more than 55% in 2024, compared to 2005, for Oglethorpe Power and its related companies, Green Power EMC

and Smarr EMC (that owns two, simple-cycle gas plants, which Oglethorpe manages and operates). We also anticipate Plant Wansley, a jointly owned coal plant in Georgia of which Oglethorpe has a 30% ownership share representing ~500 megawatts, will be retired in the fall of 2022. In 2005, coal generation represented more than half of Oglethorpe’s energy mix, and we anticipate it will be below 5% in 2024. These are tangible examples of how we are transitioning our fleet to more environmentally friendly generation for the years to come.

Our unique not-for-profit cooperative governance model embodies democratic principles of governance where the consumers we serve have a representative voice in decisions. Ultimately, it is our customers, representing approximately 4.3 million people, including many impoverished communities, who establish our Board of Directors to represent them. Oglethorpe Power’s mission is to be good stewards of our members’ investments in energy assets by providing environmentally responsible, safe, reliable and affordable electricity. We are committed to working collaboratively with our members and the Board of Directors through our perpetual strategic planning process and effective enterprise-wide risk management program to seek and cultivate innovative energy solutions in the rapidly evolving energy landscape.

This report provides quantitative sustainability metrics for voluntary use on the following tables that are consistent with the sustainability reporting template developed by the Edison Electric Institute.

Further information on our ESG-related efforts can be found at the Oglethorpe Power Corporation website (opc.com/investor-relations). Please refer to our 2021 Environmental, Social, and Corporate Governance Report for comprehensive information about our ESG strategy.

Additional Resources

- EEI ESG/SUSTAINABILITY REPORT
 - EEI ESG/SUSTAINABILITY QUANTITATIVE INFORMATION
- CODE OF CONDUCT
- SAFETY POLICY
- INVESTOR RELATIONS PRESENTATIONS
- SEC FILINGS
- GREEN POWER EMC

Disclaimer

Data included herein is based on information available as of September 1, 2021, and is subject to change without notice should new or additional information be obtained. This material also contains forward-looking statements. Although we believe that in making these forward-looking statements our expectations are based on reasonable assumptions, any forward-looking statement involves uncertainties and there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Actual results may vary materially. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events.