

Oglethorpe Power Corporation

EI 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 on our generation portfolio in a consistent format across the electric utility sector. Our reporting template includes data on Oglethorpe Power, as well as related companies, Smarr EMC and Green Power EMC, that Oglethorpe Power supports through various contractual services. This report provides quantitative sustainability metrics for voluntary use that are consistent with the sustainability reporting template developed by EEI. We intend to publish this information on an annual basis.

Oglethorpe Power serves 38 consumer-owned, not-for-profit distribution cooperatives that provide retail electricity to 4.4 million Georgians. Together with our member cooperatives, we are committed to a thoughtful approach to reducing carbon emissions and transitioning to a cleaner energy future, while continuing to deliver the cost-effective, reliable and resilient electricity our members and their consumers rely on every day.

In 2021, Oglethorpe Power supplied 62% of our members' power requirements. For the remainder of their energy needs, our members have power supply contracts with other suppliers and power marketers. To deliver our portion of our members' power requirements, Oglethorpe Power owns and operates a diverse portfolio of nuclear, natural gas, hydro and coal resources.

In 2021, we acquired the Effingham Energy Facility, one of Georgia's most efficient natural gas-fired generating plants. As we've strategically increased our use of highly efficient and low carbon-emitting natural gas, we've simultaneously recorded a 77% reduction in our use of coal since 2005. Our coal generation will continue to decline with the August 2022 retirement of Plant Wansley, of which Oglethorpe Power held 30% ownership. In 2025, we project that coal will account for less than 5% of our diverse energy portfolio.

In partnership with three co-owners, Oglethorpe Power is building the first advanced commercial nuclear project in the United States in more than 30 years, Plant Vogtle Units 3 and 4. Once online, our ownership in these nuclear units will add more than 600 megawatts of reliable, emission-free energy to our resource mix. At that time, nuclear will account for nearly half of the energy delivered to our members by Oglethorpe Power and its related companies, Green Power EMC and Smarr EMC. With this significant investment in nuclear, we project that our collective

carbon dioxide emissions intensity rate will decline by 56% in 2025, compared to 2005.

Green Power EMC is owned by and serves our same 38 members, and sources renewable generation for the cooperative energy portfolio. In addition to their membership in Green Power EMC, our members purchase solar energy directly from solar providers and hydropower from the Southeastern Power Administration. In total, our members have more than 1,500 megawatts of renewable capacity online today, of which solar accounts for more than 60%. Oglethorpe Power provides management and various contractual services to Green Power EMC.

Smarr EMC, another related company to Oglethorpe Power, is owned by 35 of our 38 members. Smarr EMC owns two simple-cycle natural gas plants for which Oglethorpe Power provides management, operations and administrative services.

As a member-owned cooperative that operates on a not-for-profit basis, Oglethorpe Power is governed by a democratically elected Board of Directors who reside in the community their electric cooperative serves. In combination with our robust risk management and strategic planning processes, our Board's guidance will help Oglethorpe Power navigate the clean energy transition.

In the years ahead, as technological advancements progress, Oglethorpe Power will continue to plan for strategic shifts in our generation portfolio that will allow us to further reduce our carbon emissions. Putting the needs of our members first, we are committed to transitioning to a cleaner energy future that preserves both affordability and reliability for the 4.4 million Georgians our members serve.

Our 2022 ESG Report, which details comprehensive information about our ESG-related efforts, can be accessed at www.opc.com/ESG.

ADDITIONAL RESOURCES

The following resources can be accessed at www.opc.com/ESG:

- [Oglethorpe Power 2022 ESG 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, 2022, 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.