

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): November 5, 2024

Oglethorpe Power Corporation

(An Electric Membership Corporation)

(Exact name of Registrant as specified in its charter)

Georgia
(State of incorporation)

333-192954
(Commission File Number)

58-1211925
(I.R.S. Employer
Identification No.)

2100 East Exchange Place
Tucker, Georgia
(Address of principal executive offices)

30084-5336
(Zip Code)

Registrant's telephone number, including area code **(770) 270-7600**

None

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to section 12(b) of the Act:

<u>Title of each class:</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered:</u>
None	N/A	N/A

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On November 5, 2024, our board of directors appointed Annalisa Bloodworth, 46, as our next President and Chief Executive Officer. Ms. Bloodworth, who is currently our Senior Vice President and General Counsel, will transition to President and Chief Executive Officer effective February 1, 2025. Ms. Bloodworth joined us in 2010 and served in various roles, including Deputy General Counsel, prior to assuming her current role in 2017. Before joining Oglethorpe, she was in private practice.

Ms. Bloodworth has entered into an employment agreement with us that will become effective February 1, 2025, and provides for a minimum base salary of \$906,000 per year and an initial term to December 31, 2027, with automatic renewal provisions. Ms. Bloodworth will be eligible to participate in our performance pay plan and receive health, welfare and retirement benefits and certain perquisites.

Item 7.01 Regulation FD Disclosure

On November 11, 2024, we issued a press release regarding Ms. Bloodworth's appointment. The press release is furnished herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Employment Agreement, dated as of November 5, 2024, between Oglethorpe and Annalisa Bloodworth.
99.1	Press Release issued on November 11, 2024.
104	Cover Page Interactive Data File, formatted in Inline XBRL.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**OGLETHORPE POWER CORPORATION
(AN ELECTRIC MEMBERSHIP CORPORATION)**

Date: November 12, 2024

By: /s/ Michael L. Smith

Michael L. Smith

President and Chief Executive Officer

News Release

Contact: Heather Teilhet
Phone Number: 770-270-7187
Email: heather.teilhet@opc.com

Oglethorpe Power Appoints Annalisa Bloodworth as President and Chief Executive Officer

Tucker, GA (Nov. 11, 2024) – The Oglethorpe Power Board of Directors has announced the selection of Annalisa M. Bloodworth as the company’s President and Chief Executive Officer, effective February 1, 2025. Bloodworth succeeds current President and CEO Mike Smith, who will retire from Oglethorpe Power in January 2025 after a distinguished career of 40 years in the energy industry and more than a decade leading the company. Bloodworth will transition from the role of Senior Vice President and General Counsel, which she has held since 2017.

“The board engaged in a thorough search process, and we are confident in our selection of Annalisa Bloodworth as a President and CEO that embodies the values and vision of this company,” said Oglethorpe Power Board Chairman Marshall Millwood. “Annalisa’s work representing Oglethorpe Power and our members is a testament to her integrity, ethical leadership and alignment with the mission of Georgia’s electric cooperatives.”

Bloodworth joined Oglethorpe Power in 2010 and served in various roles prior to her current position, including Deputy General Counsel. Before joining Oglethorpe, Bloodworth was in private practice at Eversheds Sutherland (US) LLP. Bloodworth graduated from Trinity University, where she earned a Bachelor of Arts in Economics, and Emory University School of Law, where she earned her Juris Doctor degree.



“It is an honor and a privilege to have earned the opportunity to lead this distinguished company,” said Bloodworth. “I look forward to working alongside our Board of Directors, dedicated executive leadership team and talented workforce to meet our members’ evolving and expanding energy needs, delivering reliable and affordable electricity to millions of Georgia homes and businesses.”

Bloodworth steps into the role of President and CEO as the energy industry experiences unprecedented growth and change. To meet rising electricity demands while also transitioning to a cleaner energy future, Oglethorpe Power made significant investments in emission-free nuclear energy with the completion of the [Vogtle expansion project](#), establishing the company as a co-owner in the largest generator of clean energy in the U.S. Oglethorpe Power strategically shifted its generation portfolio over the last 15 years, adding eight acquisitions of lower-carbon emitting, efficient and reliable natural gas assets to its portfolio. Most recently, Oglethorpe Power announced it will construct [two new highly-efficient natural gas assets](#) in Georgia: a two-unit combined-cycle plant in Monroe County and a simple-cycle combustion turbine unit at an existing facility in Talbot County.

“For the past 11 years, Oglethorpe Power has greatly benefited from Mike Smith’s effective leadership and strategic vision,” said Oglethorpe Power Board Chairman Marshall Millwood. “Under Mike’s guidance, the company has achieved significant milestones and is well-positioned for continued success as Annalisa steps into the role of president and CEO. On behalf of the Board of Directors, we extend our deepest gratitude to Mike and look forward to partnering with Annalisa in the years to come.”

About Oglethorpe Power



Oglethorpe Power is among the nation's largest power supply cooperatives and is one of the largest energy producers in Georgia. With more than \$16 billion in assets, Oglethorpe Power owns and operates a diverse portfolio of resources to provide reliable, affordable, safe and environmentally responsible energy to 38 consumer-owned, not-for-profit Electric Membership Cooperatives (EMCs) that provide retail electricity to approximately 4.5 million Georgians. Through its investment in nuclear, natural gas, hydro and coal resources, Oglethorpe Power's generation fleet has a combined capacity of more than 9,300 megawatts. For more information, visit www.opc.com.

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