

News

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Southern Company subsidiary and Turner Renewable Energy strengthen renewable portfolio by closing on second California solar plant

ATLANTA – Southern Company subsidiary Southern Power, in partnership with Turner Renewable Energy, has announced the official acquisition of the partnership's second California solar installation. The agreement to acquire the Adobe Solar Facility, a 20-megawatt (MW) solar photovoltaic (PV) installation in Kern County, Calif., was closed upon successful completion of construction. The facility represents the partnership's sixth solar project and is expected to begin commercial operation in May. The partnership's first solar facility in California – the 139-MW Campo Verde Solar Facility – entered service in October 2013.

"Southern Company is committed to pursuing renewables to help build America's energy future, and solar is an important component of that effort," said Southern Company Chairman, President and CEO Thomas A. Fanning. "The acquisition of the Adobe Solar Facility – our second solar installation in California – builds on our development of the full portfolio of energy resources for the benefit of customers."

The Adobe Solar Facility was built and will be operated and maintained by SunEdison, a leading global solar technology manufacturer and provider of solar technology and solar energy services. Construction of the project began in the fall of 2013, and an agreement to acquire the facility was announced in November 2013.

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 solar PV projects where solar resources are most favorable.

The Adobe Solar Facility is located on a 160-acre site in Kern County, Calif. Electricity generated by the plant will serve a 20-year power purchase agreement with Southern California Edison, a subsidiary of Edison International. Headquartered in Rosemead, Calif., Edison International, through its subsidiaries, is a distributor and generator of electric power, including renewable energy.

The acquisition fits Southern Power's strategy of growing the wholesale business in targeted markets by acquiring generating assets and building new units, the output of which is significantly covered by long-term contracts.

Southern Power, a subsidiary of Southern Company, is a leading U.S. wholesale energy provider, meeting the electricity needs of municipalities, electric cooperatives and investor-owned utilities. Southern Power and its subsidiaries own and operate 16 facilities in eight states, with more than 8,700 MW of generating capacity operating in Alabama, California, Florida, Georgia, Nevada, New Mexico, North Carolina and Texas.

SunEdison is a global leader in semiconductor and solar technology. SunEdison's semiconductor business has been a pioneer in the design and development of silicon wafer technologies for over 50 years. With R&D and manufacturing facilities in the U.S., Europe and Asia, SunEdison enables the next generation of high performance semiconductor devices. SunEdison's solar business develops, finances, installs and operates distributed power plants, delivering predictably priced solar energy and services for its commercial, government and utility customers. SunEdison's common stock is listed on the New York Stock Exchange (NYSE:SUNE).

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.

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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 completion of construction of the Adobe Solar Facility. Southern Company and Southern Power Company caution that there are certain factors that can cause actual results to differ materially from the forwardlooking information that has been provided. The reader is cautioned not to put undue reliance on this forwardlooking 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 Company; 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 Company's Annual Report on Form 10-K for the year ended December 31, 2013, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: 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; 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 Company. Southern Company and Southern Power Company expressly disclaim any obligation to update any forward-looking information.