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CITIZENS GROUP CALLS FOR CANCELLATION OF VOGTLE REACTORS 10 Years of Historical Georgia Power Data Show Vogtle Plant is Not Needed

ATLANTA 4/30/21: Marking the 35th observance of the ongoing radiological disaster at Chernobyl, Nuclear Watch South released its latest findings on key financial and operating data for Georgia Power, the main owner and lead contractor of still-to-be-finished nuclear reactors on the Savannah River in Georgia.

Since 2013, Nuclear Watch South has been tracking key data from Georgia Power which illustrate the company's actual performance: power demand, power capacity and capacity usage, and profit. With each passing year, the clear trend grows more obvious. Power demand in Georgia is falling an average of 1% per year — even as Georgia's population grew substantially as predicted. Georgia Power is chronically overbuilt by well above 30%, and this is in the wake of shuttering 3,000 megawatts of dirty coal-fired power.

These factors say undeniably that the 7% additional radioactive power that \$27-billion nuclear plant Vogtle would dump on the grid is simply not needed.

Nuclear Watch South points out another important finding in Georgia Power's annual reports. ***Georgia Power's profits have skyrocketed over the 10 years of Vogtle construction.*** Last year the company posted a 19% profit for its shareholders. Georgia Power has made \$12.8 billion in profit since Vogtle construction began in 2011, \$4 billion of that profit since the PSC's decision to continue the Vogtle debacle in 2017.

"Georgia ratepayers are not a cash cow for Georgia Power's excessive profit!" declares Nuclear Watch South coordinator Glenn Carroll. "It is totally gross that Georgia Power milked its captive ratepayers for \$1.5 BILLION dollars last year while it was cutting services to more than 100,000 customers who couldn't pay their power bill because of the economic disruption of the pandemic."

Georgia Power has for the most part seemed to ignore Nuclear Watch South's data-based campaign to cancel Vogtle construction, but notably, has never denied the accuracy of the figures which are drawn from the company's annual reports filed with the SEC.

This month is also tax season when corporate annual reports are released. And this April, Georgia Power missed its deadline to bring Vogtle on-line, again, five years after blowing the deadline the first time. Yesterday, Southern Company, parent of Georgia-based Georgia Power admitted that the Vogtle construction schedule is slipping further.

Vogtle reactors 3 & 4 have been under construction, and on Georgia electricity customers' power bills, since 2011. In 2017, more than one year after the original alleged "completion

date" the Georgia Public Service Commission (PSC) allowed Georgia Power to continue to build the unneeded reactors in a controversial and irregular decision which doubled Vogtle's cost and construction time, to \$27 billion and 10 years.

In the most recent PSC proceeding on Vogtle, an expert for the PSC predicted that the April 2021 deadline for Vogtle completion would be missed and would likely require \$2 billion more and two years longer to complete. The PSC has been right in its predictions 100% of the time in 10 years of Vogtle construction. Georgia Power has been wrong in all of its predictions.

We asked Mark Jacobson, widely recognized renewable energy expert from Stanford University and founder of the Solutions Project with actor Mark Ruffalo, what Georgians could obtain of clean energy with \$2 billion and two years. Jacobson informed Nuclear Watch South that \$2 billion would capitalize 2,200 megawatts of photovoltaic solar power. Jacobson said that utility-scale solar would be the lowest cost and suggested solarizing unfinished Plant Vogtle to use the transmission grid in place there, and to deploy solar panels on the grid throughout the state on rooftops of schools, buildings, and for shade in parking lots. Nuclear Watch South particularly likes the idea to solarize schools as it is egregious that schools are having money extracted from them to pay in advance for the nuclear reactors. This is a significant burden on cash-strapped public schools.

Jacobson noted that 2,200 megawatts is also the nameplate power output of Vogtle 3 & 4. At peak power, the solar plant would match Vogtle, but he acknowledges that Vogtle has a 90% capacity factor and solar has only 26% of that, but with the addition of battery and other innovative storage technology, that gap narrows. In any event, investing in clean solar power would be far better for Georgia in the long-term than investing in a radioactive waste factory which churns out an unneeded, unwanted product for which there is still no solution 75 years into the Atomic Age.

The anti-nuclear environmental group points to negligence on the part of the PSC which exists to regulate and set rate limits for the monopoly power company. Nuclear Watch South has also pointed out repeatedly that Georgia law empowers the PSC to instantly decertify unneeded power supply. The same law protects Georgia Power from financial penalty from cancelling a project mid-stream, absent criminal negligence, malfeasance or fraud.

"Georgians are being done a great disservice as Georgia Power continues unchecked with its nuclear profiteering scheme," Ms. Carroll says. "The time is NOW for the PSC to pull the plug on Vogtle."

In addition to everything else that has gone wrong on the Vogtle construction project, the coronavirus pandemic hit the Vogtle construction workforce extremely hard. The company reported 2,000 cases through December in its most recent filing to the PSC. Nuclear Watch South is tracking other indicators of the project such as the ballooning costs of construction. In the last six months of 2020, Vogtle construction costs averaged more than \$8 million per day. Meanwhile, the company is struggling with its safety review before the Nuclear Regulatory

Commission. Despite publishing an ambitious schedule for completing 399 ITAAC (inspections, tests, analyses, and acceptance criteria) by the end of March, there are still well over 200 ITAAC that are incomplete.

"You know, it just doesn't have to be this hard!" Carroll exclaims. "Georgians can simply harvest the sun to meet our energy needs. This is our future and we are ready now."

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Resources and links:

Georgia Power Key Operating and Financial Data 2010-2020

<https://www.nonukesyall.org/pdfs/2020%20GPC%20Key%20Financial%20Data.pdf>

Georgia Power Sales Volume 2008-2020

<https://www.nonukesyall.org/pdfs/GPC%20Sales%20Volume%202008-2020.pdf>

Georgia Power Capacity Utilization 2008-2020

<https://www.nonukesyall.org/pdfs/GPC%20Capacity%20Utilization%202008-2020.pdf>

Georgia Power Profits 2008-2020

<https://www.nonukesyall.org/pdfs/Georgia%20Power%20Profits%202008-2020.pdf>