

# NEWS RELEASE

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## **Santee Cooper, Florida Municipal Power Agency enter into letter of intent for share of planned V.C. Summer Station units**

MONCKS CORNER, S.C. – Santee Cooper, which joined with SCE&G and filed an application in 2008 to build two new nuclear reactors at the V.C. Summer Nuclear Generating Station, announced today it has signed a letter of intent to negotiate a potential minority interest with Florida Municipal Power Agency (FMPA) for a portion of the planned new nuclear project.

Santee Cooper owns 45 percent of the V.C. Summer expansion, and SCE&G owns 55 percent. In 2010, Santee Cooper began evaluating its level of ownership in the new nuclear facilities, a review that continues and has been disclosed with rating agencies and other key stakeholders. V.C. Summer units 2 and 3 are projected to come online in 2016 and 2019.

The letter of intent with FMPA is for 2-10 percent of the capacity and output from Summer units 2 and 3, which is roughly 5-20 percent of Santee Cooper's ownership interest in the two new units.

This letter of intent follows two previous announcements for letters of intent with Orlando Utilities Commission (OUC) and Duke Energy Carolinas. Each of these letters of intent is to negotiate for 5-10 percent of the capacity and output from the two new V.C. Summer units, or 10-20 percent of Santee Cooper's ownership interest in the project. The OUC letter was signed in March, and the Duke Energy Carolinas letter was signed earlier this week.

FMPA is a wholesale power company owned by 30 municipal electric utilities. FMPA provides economies of scale in power generation and related services to support community-owned electric utilities. The members of FMPA serve approximately 2 million Floridians.

Santee Cooper is South Carolina's state-owned electric and water utility, and the state's largest power producer. The ultimate source of electricity for 2 million South Carolinians, Santee Cooper is dedicated to being the state's leading resource for improving the quality of life for the people of South Carolina. For more information, visit [www.santeecooper.com](http://www.santeecooper.com).