

**SENT VIA EMAIL**

October 20, 2025

**Jimmy Staton**

President and Chief Executive Officer

(843) 761-7039

fax: (843) 761-7037

jdstaton@santeecooper.com

Dear South Carolina Senator:

The General Assembly has encouraged Santee Cooper to undertake a process to optimize the assets of our two AP1000 nuclear units in Jenkinsville, SC. I'm writing to share an update on that process.

Your leadership has helped create a South Carolina where everyone wants to be – people and industry – and that means we need more electricity. This increasing customer demand and the successful completion of AP1000 reactors in Georgia have created momentum to explore the completion of our two AP1000 units in Jenkinsville. Santee Cooper is positioned to seize that opportunity for the benefit of our customers across the state and for the State of South Carolina.

In partnership with industry-leading experts, in January 2025, Santee Cooper initiated a robust process to seek proposals for the V.C. Summer 2 and 3 site. This structured and comprehensive evaluation process has been grounded in expert due diligence, with proposals scored across areas of financial value and risk mitigation, financial and execution capability, and proven readiness to take on a large, complex project. We also have prioritized ensuring that bidders will make a commitment to South Carolina and its citizens.

We have had three overarching goals in this process: to maximize value to Santee Cooper and its customers and minimize potential tax issues; to select a company with the strongest likelihood of having the financial resources and technical ability to deliver on the company's proposal; and to complete construction of two AP1000 units with no additional capital cost for Santee Cooper customers.

Throughout the process we have updated our Board of Directors, including through a recent series of specially-called board meetings. In these meetings we provided background on the two nuclear units as well as the state of the industry and considerations related to nuclear construction; described process details; and discussed key considerations, evaluation criteria, and a comparison of the proposals. In the near future, additional information will be provided to the Board of Directors along with management's recommendations on how we should proceed. We anticipate additional steps between management's recommendation to the Board and our reaching a Memorandum of Understanding with the selected developer.

Santee Cooper's priority is maintaining its financial integrity while optimizing value and mitigating risks. Our process is intended to bring significant private capital, advanced expertise, and power generation capacity to our state through the selection of a private party with the necessary resources. Involving a private party is a new model for nuclear construction that will protect ratepayers.

This restart of the AP1000 units in Jenkinsville also could generate thousands of construction jobs in the short term and generate highly skilled permanent operational positions in the long term. In addition, completing these units strengthens and diversifies the state's energy portfolio in alignment with the goals of the Energy Security Act, enhances grid reliability for businesses, and helps attract new employers. In short, completing construction of the AP1000 units in Jenkinsville would be an all-around win for South Carolina, providing reliable power for the future of our state.

We will endeavor to provide you with updates as we continue through this process.

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Santee Cooper is working to address growing energy needs in South Carolina, with projects in various stages that could add over 4,000 megawatts (MW) of electric capacity to the state's grid. On Friday, October 24<sup>th</sup>, management will be asking the Board of Directors to approve several new generation projects, including our participation in the 2,000 MW Canadys joint build with Dominion Energy South Carolina, two peaking combustion turbines at Winyah Generating Station (for a total of approximately 100 MWs), and a large battery storage project at Jefferies (for an additional 300 MWs.) In addition to the ongoing work on the nuclear units, we also have a 250 MW expansion underway at Rainey Generating Station. We look forward to sharing updates on all of these projects.

Please do not hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Jimmy Staton", with a long horizontal flourish extending to the right.

Jimmy Staton

JDS:cbb