



Pilgrim Nuclear Power Station
600 Rocky Hill Road
Plymouth, MA 02360



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Contact: Joseph Delmar
Holtec
(856) 797-0900 x3802
j.delmar@holtec.com

David Borde
Entergy, Investor Relations
(504) 576-5668
dborde@entergy.com

Neal Kirby
Entergy, Communications
(504) 576-4238
nkirby@entergy.com

Entergy Completes Sale of Pilgrim Nuclear Power Station to Holtec

PLYMOUTH, Mass. – Entergy Corporation (NYSE: ETR) today completed the sale of the subsidiary that owns the Pilgrim Nuclear Power Station to a Holtec International subsidiary, which plans to complete major decommissioning activities at the site decades sooner than if Entergy had continued to own the facility. Pilgrim was shut down permanently by Entergy on May 31, 2019, after providing electricity safely to the region for more than 46 years.

Entergy and Holtec announced the Pilgrim sale agreement in August 2018, and the U.S. Nuclear Regulatory Commission approved the transfer of Pilgrim’s licenses to Holtec on Aug. 22, 2019. In its order, the NRC found that Holtec possesses the required technical and financial qualifications to own and decommission Pilgrim safely and in accordance with all NRC requirements. “The successful Pilgrim transaction demonstrates continued progress on Entergy’s exit from merchant power markets,” said Entergy Chairman and CEO Leo Denault. “With our previously-announced signed agreements for the post-shutdown sales of Indian Point and Palisades nuclear power plants in 2021 and 2022, respectively, we remain on track to accomplish our exit plan.”

“Protecting public health, safety, and the environment is the foundation upon which all Pilgrim decommissioning work will occur,” said Holtec’s President & CEO Dr. Kris Singh. “We are committed to engaging with stakeholders at the local and state levels to ensure a smooth flow of information throughout the decommissioning process. The cutting-edge technologies we use will ensure maximum safety for our employees and communities and enable the site to be decommissioned decades sooner than if Pilgrim had remained under Entergy’s ownership.”

The transaction closed on terms consistent with Entergy’s expectations and no contribution to the nuclear decommissioning trust was required. For Entergy, the transaction will result in a pre-tax book charge to earnings in an amount expected to be consistent with its previous disclosures. The estimated charge will be recorded in the third quarter 2019 and will be included in Entergy Wholesale Commodities as-reported earnings.

Entergy owns and operates five nuclear power units in its regulated utility business, and is committed to the continued operation of those resources. The regulated utility’s nuclear power plants are located in Louisiana, Arkansas and Mississippi, and have more than 5,000 megawatts of clean, reliable and economic electricity generating capacity for customers in those regions.

About Pilgrim Nuclear Power Station and Entergy

The Pilgrim Nuclear Power Station currently employs about 230 people. Pilgrim began generating electricity in 1972 and was permanently shut down on May 31, 2019. Entergy purchased the plant in 1999 from Boston Edison. Additional information is available at pilgrimpower.com.

Entergy Corporation is an integrated energy company engaged primarily in electric power production and retail distribution operations. Entergy owns and operates power plants with approximately 30,000 megawatts of electric generating capacity, including 9,000 megawatts

of nuclear power. Entergy delivers electricity to 2.9 million utility customers in Arkansas, Louisiana, Mississippi and Texas. Entergy has annual revenues of \$11 billion and nearly 13,700 employees. Additional information is available at entergy.com.

About Holtec International

Holtec International is a privately held energy technology company with operation centers in Florida, New Jersey, Ohio and Pennsylvania in the U.S., and globally in Brazil, Dubai, India, South Africa, Spain, U.K. and Ukraine. Holtec's principal business concentration is in the nuclear power industry. Holtec has played a preeminent role since the 1980s in expanding nuclear plants' wet spent fuel storage capacity at over 110 reactor units in the U.S. and abroad. Dry storage and transport of nuclear fuel is another area in which Holtec is recognized as the foremost innovator and industry leader with a dominant market share and an active market presence at over 115 reactor units around the globe. Among the Company's pioneering endeavors is the world's first below-ground Consolidated Interim Storage Facility being developed in New Mexico and a 160-Megawatt walk away safe small modular reactor, SMR-160. The SMR-160 is developed to bring cost competitive carbon-free energy to all corners of the earth. Holtec is also a major supplier of special-purpose pressure vessels and critical-service heat exchange equipment such as air-cooled condensers, steam generators, feedwater heaters, and water-cooled condensers. Virtually all products produced by the company are built in its three large manufacturing plants in the U.S. and one in India. Thanks to a solid record of consistent profitability and steady growth since its founding in 1986, Holtec has no history of any long-term debt and enjoys a platinum credit rating from the financial markets. Nearly 100 U.S. and international patents protect the Company's intellectual property from predation by its global competitors and lend predictable stability to its business base.

Cautionary Note Regarding Forward-Looking Statements

In this news release, and from time to time, Entergy Corporation makes certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, among other things, Entergy’s plans and expectations with respect to its planned exit from the merchant nuclear power business, and other statements of Entergy’s plans, beliefs or expectations included in this news release. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this news release. Except to the extent required by the federal securities laws, Entergy undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Forward-looking statements are subject to a number of risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements, including (a) those factors discussed elsewhere in this news release and in Entergy’s most recent Annual Report on Form 10-K, any subsequent Quarterly Reports on Form 10-Q and Entergy’s other reports and filings made under the Securities Exchange Act of 1934; (b) uncertainties associated with (1) rate proceedings, formula rate plans and other cost recovery mechanisms, including the risk that costs may not be recoverable to the extent anticipated by the utilities and (2) implementation of the ratemaking effects of changes in law; (c) uncertainties associated with efforts to remediate the effects of major storms and recover related restoration costs; (d) risks associated with operating nuclear facilities, including plant relicensing, operating and regulatory costs and risks; (e) changes in decommissioning trust fund values or earnings or in the timing or cost of decommissioning Entergy’s nuclear plant sites; (f) legislative and regulatory actions and risks and uncertainties associated with claims or litigation

by or against Entergy and its subsidiaries; (g) risks and uncertainties associated with strategic transactions that Entergy or its subsidiaries may undertake, including the risk that any such transaction may not be completed as and when expected and the risk that the anticipated benefits of the transaction may not be realized; (h) effects of changes in federal, state or local laws and regulations and other governmental actions or policies, including changes in monetary, fiscal, tax, environmental or energy policies; and (i) the effects of technological changes and changes in commodity markets, capital markets or economic conditions; and (j) impacts from a terrorist attack, cybersecurity threats, data security breaches or other attempts to disrupt Entergy's business or operations, and other catastrophic events.

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