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FARLY RETIREMENT

Entergy Sheds Uneconomic Merchant Nuclear Plants to Focus on Regulated Business

Market Conditions Doom Another Nuclear Plant, Palisades, to Closure in 2018

Entergy Gives Palisades Nuclear Plant Five More Years to Run

Entergy Corp. will keep the Palisades nuclear power plant in Covert, Michigan, open until the spring of 2022, owing to a shortfall in recovery granted to Consumers Energy by state regulators.



FARLY RETIREMENT

Palisades Nuclear Power Plant Closes After 50 Years of Operation, Employees Leave with Pride

After more than 50 years of operation, the Palisades nuclear power plant was taken offline for the final time on May 20. The station was scheduled to be permanently shut down on May 31, but plant operators "made the conservative decision to shut down the plant early due to the performance of a control rod drive seal," Entergy said.

The shutdown completes a respectable operating history for the 800-MW facility (Figure 1). In fact, the plant's most-recent run set a site and world record for a plant of its kind, continuously generating electricity for 577 days since its last refueling. Palisades remains ranked in the U.S. Nuclear Regulatory Commission's highest safety category, and Entergy claims the station is regarded by its peers as one of the top performers in the industry.





GOVERNOR STEPS IN

Gov. Whitmer fights to keep Palisades Nuclear Plant open

April 20, 2022



STATE OF MICHIGAN
OFFICE OF THE GOVERNOR
LANSING

GARLIN GILCHRIST II LT. GOVERNOR

April 20, 2022

GRETCHEN WHITMER

GOVERNOR

The Honorable Jennifer Granholm Secretary U.S. Department of Energy 1000 Independence Ave., SW Washington, DC 20585-1615

RE: Utilizing the Civil Nuclear Credit to protect Michigan's clean energy assets, hundreds of goodpaying jobs, and regional economic resilience

Dear Secretary Granholm,

Palisades is a nuclear facility in Southwest Michigan with a license to operate until 2031. The Covert Township union facility employs 600 workers making an average of \$117,845, supports over 1,100 regional jobs, and generates \$363 million in annual regional economic development. Palisades produces more than 800 megawatts of reliable, clean, carbon-free power.

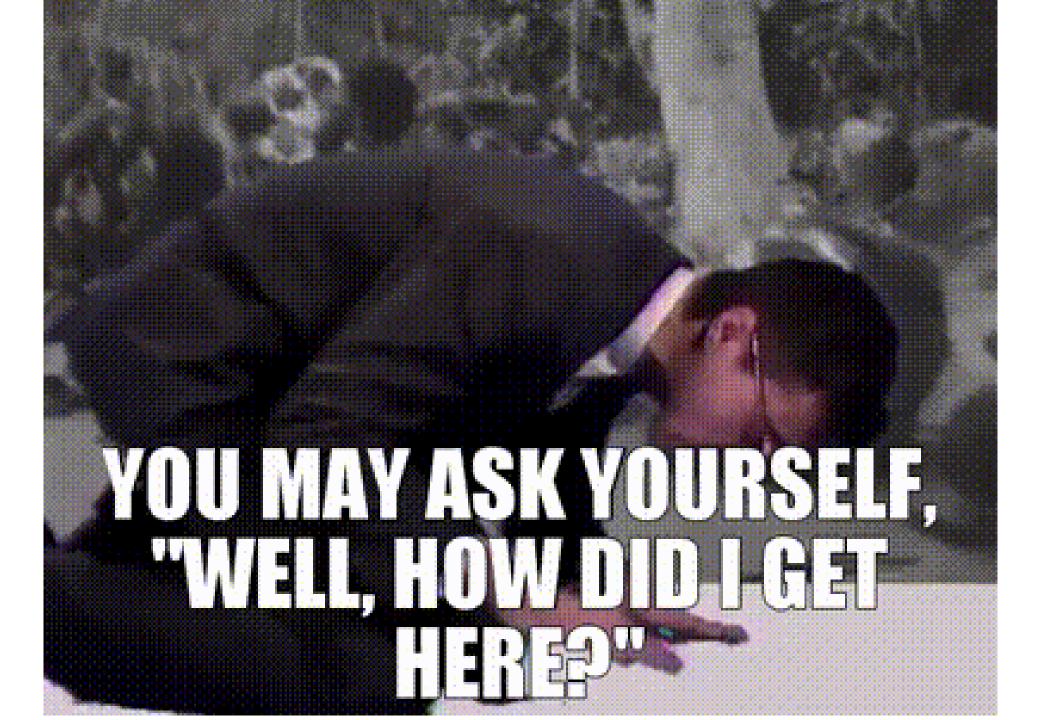
Keeping Palisades open is a top priority. Doing so will allow us to make Michigan more competitive for economic development projects bringing billions in investment, protect hundreds of goodpaying jobs for Michigan workers, and shore up Michigan's clean energy supply and provide reliable lower energy costs for working families and small businesses,





PATH TO RESTART

- FUNDING
- · NRC APPROVAL
- UTILITY PARTNER



WOLVERINE'S INTEREST

- Strategic need
- New ERA
- Existing Interconnection
- · Short "retirement"

KEY CHALLENGES

- HUGE commitment
- We don't know Holtec

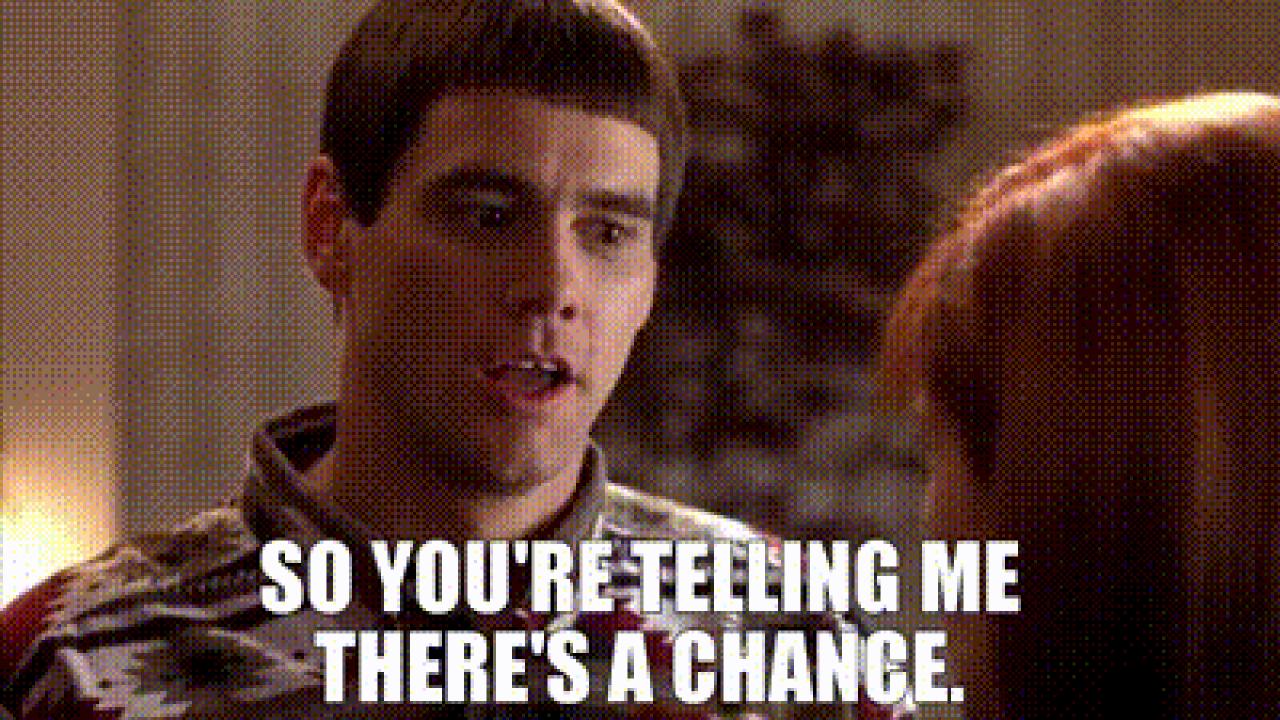
MEETING HOLTEC



STRATEGIC Opportunity

Introducing Wolverine Power Cooperative

Presented to Holtec March 29, 2023



HIGH STAKES, FAST PACE

- Secured Exclusivity
- Countless Board Meetings
- Daily Negotiation
- · Cooperative Partner Outreach

SIGNED AGREEMENT

NuclearNewswire

POWER & OPERATIONS

Holtec, Wolverine ink power purchase agreement for Palisades

Tue, Sep 12, 2023, 4:27PM

Nuclear News











KEYS TO SUCCESS

- Speed of execution
- Culture fit
- Cooperative partner
- · Bipartisan political support

WHAT'S NEKT

- Palisades Restart coming soon
- Future SMR?