

NEWS RELEASE

December 12, 2011

Media Contact: Mollie Gore
Corporate Communications
843-761-7093
mollie.gore@santecooper.com

Santee Cooper Board approves 2012 budget

MONCKS CORNER, S.C. – The Santee Cooper Board of Directors approved a \$2.9 billion budget for 2012 today at its regular monthly meeting. The board also approved the 2013 and 2014 budgets for planning purposes.

The 2012 budget includes \$2.0 billion for the electric system, \$6.7 million for the water systems and \$932.5 million for capital expenditures.

“Through careful planning and lean budgeting, Santee Cooper continues to do all we can to reduce or hold steady those costs that we can control,” said Lonnie Carter, Santee Cooper president and CEO. “We are seeing cost increases in fuel, transportation and regulatory requirements that are outside our control, and those costs are reflected in this budget. We are also including money to begin construction of new nuclear power units that will be key to our long-term ability to continue providing reliable, affordable and environmentally responsible power.”

More than half of the \$2.0 billion electric system budget is allocated for fuel and purchased power. The fuel necessary to generate electricity and supplemental purchased power totals \$1.0 billion, with the remaining dollars allocated to all other costs necessary to operate the utility.

The \$932.5 million for construction and capital equipment expenditures includes:

- \$705.5 million for construction of new nuclear generating facilities
- \$19.4 million for renewable generation, environmental control improvements and recycling of combustion by-products
- \$75.9 million for transmission improvements
- \$35.8 million for distribution improvements

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.santecooper.com.