



## **Oklahoma Corporation Commission approves OG&E power plant acquisitions; 506 MW generating capacity to benefit customers**

May 13, 2019

OKLAHOMA CITY, May 13, 2019 /PRNewswire/ -- OG&E, a subsidiary of Oklahoma City-based OGE Energy Corp. (NYSE: OGE), announced that the Oklahoma Corporation Commission (OCC) today unanimously approved the company's preapproval application to acquire the AES Shady Point plant near Poteau, Oklahoma, and the Oklahoma Cogeneration LLC facility in Oklahoma City.

The company, which filed its preapproval request in December 2018, is expected to pay approximately \$53 million for the two plants – both of which have served OG&E customers for several decades under federally mandated power purchase agreements.

"These acquisitions create a win-win on multiple fronts," said OG&E spokesman Brian Alford. "Our customers will save tens of millions of dollars each year by eliminating costly, federally mandated agreements. The Shady Point acquisition will help maintain grid stability as growth continues in eastern Oklahoma and western Arkansas. It also ensures many jobs will be preserved in an economically challenged region. The Oklahoma Cogen acquisition will help ensure the facility's natural-gas-fired capacity will continue to support reliability and resiliency in the ever-growing Oklahoma City-metro area. And, we'll see a further reduction in power plant air emissions as a result of the acquisitions."

He added that OG&E power plant air emissions are significantly lower from 2005 levels, with sulfur dioxide emissions lower by nearly 90 percent, nitrogen oxide lower by nearly 75 percent and carbon dioxide lower by approximately 40 percent. In addition, the company is expecting to continue reducing CO2 emissions to 50 percent below 2005 levels by 2030.

"With our demonstrated emissions reductions and rates that are 31 percent below the national average, our performance is industry-leading. As we integrate Shady Point into our fleet, we will use our expertise to enhance the operation of this facility to further reduce emissions," Alford said.

Shady Point has a generation capacity of 360MW and Oklahoma Cogeneration has a capacity of 146MW.

### **About OG&E**

OGE Energy Corp. (NYSE: OGE), is headquartered in Oklahoma City and is the parent company of Oklahoma Gas and Electric Company (OG&E), a regulated electric utility serving approximately 852,000 customers in Oklahoma and western Arkansas. In addition, OGE holds 25.5 percent limited partner interest and 50 percent general partner interest in Enable Midstream Partners, LP.

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SOURCE OGE Energy Corp.

Brian Alford, (405) 553-3698 OR Financial Contact, Todd Tidwell, (405) 553-3966