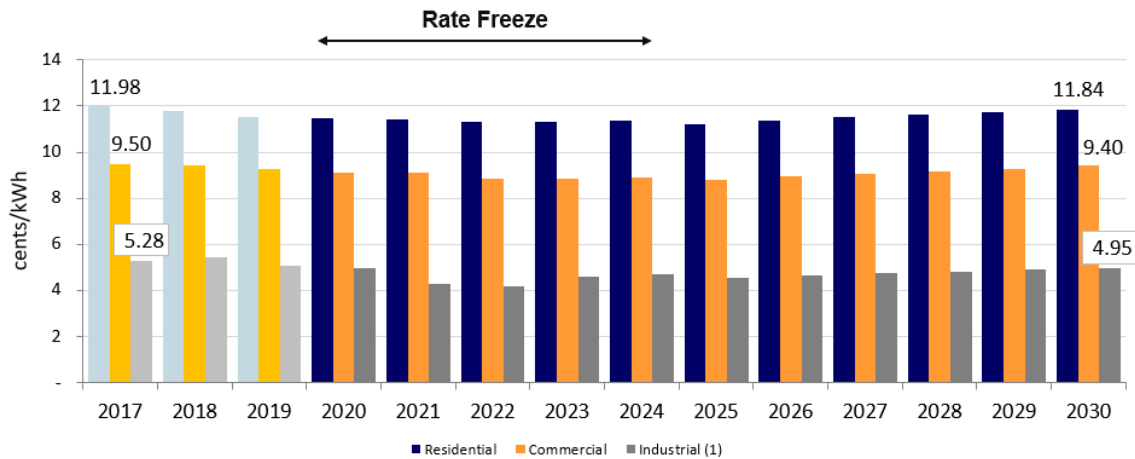


2020 Progress Report Card

Providing Safe, Affordable, Reliable Power

- Maintained position as the lowest-cost provider among large South Carolina utilities
- Locked in \$120 million in anticipated fuel savings through 2024
- Tied our best year ever for safety
- Achieved top 1% for reliability nationally (#4 out of more than 550 investor-owned utilities and electric cooperatives)
- While other utilities are raising rates, Santee Cooper projects price stability through 2030

Over a decade of stable or declining prices

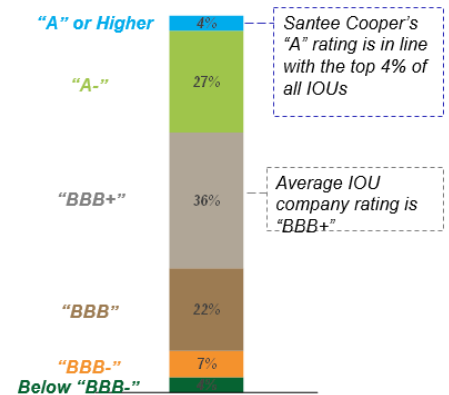


1. Industrial rates based on aggregate sales, including non-firm.

Substantially Improved Financial Health

- Refinanced \$730 million in debt to save more than \$347 million (2019-2020)
- Reduced debt by \$600 million net, and set aside \$85 million to prefund a unique 2023 debt payment (2019-2020)
- Maintained financial metrics that support “A” credit rating
- Reduced projected fuel and operating expenses 13% - over \$160 million a year (five-year average)
- Improved financial outlook issued by 2 of the 3 credit rating agencies
- Reduced legal risks
 - ✓ Cook – Settled
 - ✓ Glibowski – Settled
 - ✓ WEC – Settled
 - ✓ Turka – Settled (pending final approvals)
 - ✓ Century/Goose Creek – Negotiations ongoing toward a resolution

S&P IOU Ratings Distribution



Overall Satisfaction



Increasing Accountability

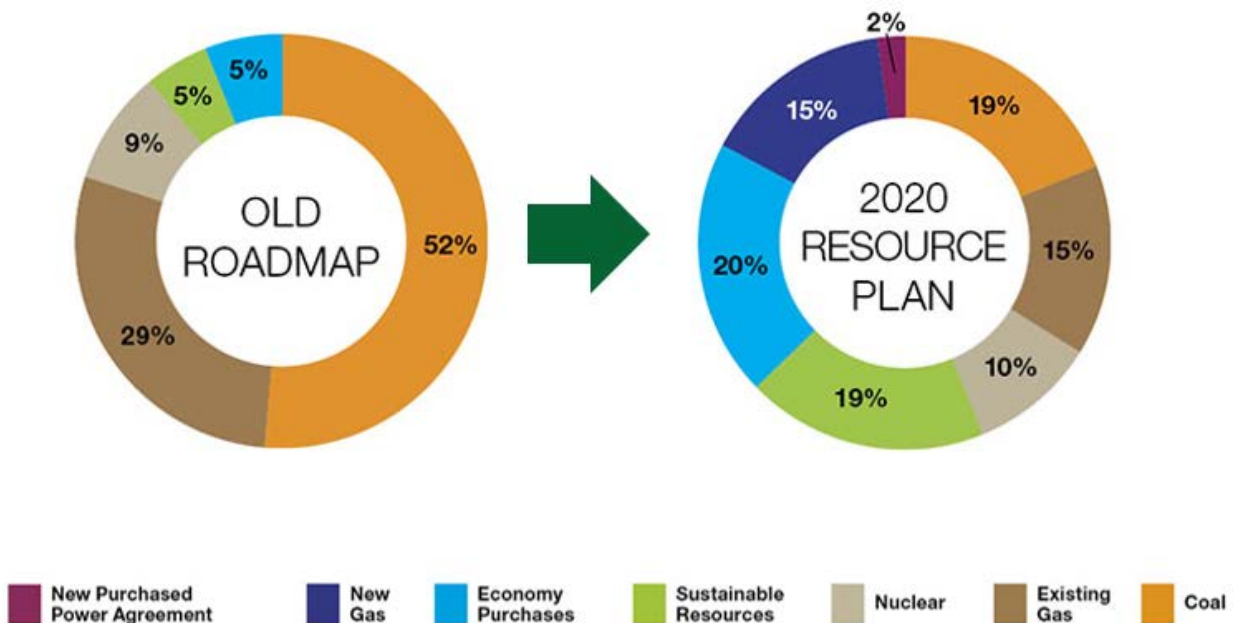
- Disabled Executive Incentive Plans
- Reduced budgeted staffing 10% (from 2017)
- Reduced executive staff nearly 20%
- Adopted Pricing and Resource Planning Principles
- Increased executive diversity from 3% in 2015 to 22% in 2020
- Established Inclusion, Diversity and Equity Awareness Council
- Achieved customer satisfaction level exceeding national average

Delivering Leaner & Greener Energy

- Developed updated resource plan jointly with Central Electric Power Cooperative
- Purchasing 500 MW of new solar energy through power purchase agreements jointly with Central
- Idled Winyah Unit 4 and planned retirement of remaining three units
- Hedged fuel needs to ensure certainty of costs through 2024, consistent with Act 135
- Planning for diverse, low capital, flexible, modular resource mix

Santee Cooper Energy Mix in the 2030s: Leaner, Greener and More Diversified

(Projected 55% reduction in carbon emissions by the 2030s)



Disclosure and Transparency

- Board approved Resource Planning and Pricing Principles that improve stakeholder engagement
- Providing monthly and supplemental reports (7,684 pages) to the Office of Regulatory Staff and publishing these on Santee Cooper website
- Provided 21,459 pages of reports and documents responding to an information request from the S.C. House Office of the Speaker
- Published 2020 Integrated Resource Plan on Santee Cooper website
- Published 2020 Official Statement on Santee Cooper website
- Increased reporting to customers

Strengthening Communities

- Provided site development loans, grants and other support to state and local governments, electric cooperatives and other organizations across the state to help attract >1,300 jobs and \$609 million in economic development investment
- Developing broadband program to support providers in statewide rollout to unserved areas
- Santee Cooper's 1,600 employees live in approximately 30 counties across South Carolina