

Southern Company announces transition to net-zero carbon emissions goal

May 27, 2020



Southern Company today moved to a long-term greenhouse gas (GHG) emissions reduction goal of net-zero emissions by 2050. The company also reaffirmed its intermediate goal of a 50 percent reduction of GHG emissions from 2007 levels by 2030. These are enterprise-wide goals across all electric and gas operations. Today’s action, announced during the 2020 Southern Company Annual Meeting of Stockholders, replaces the low- to no-carbon goal the company unveiled in April of 2018.

Driven primarily by low natural gas prices, and through our regulators, Southern Company has seen a rapid transition of its system’s generation fleet. The Southern Company system’s carbon emissions have decreased by 44 percent through 2019, and the company now expects to achieve the 50 percent reduction goal well in advance of 2030, and possibly as early as 2025. The company remains a leader in formulating and implementing a comprehensive strategy to reduce GHG emissions and will offer further detail on its progress in a report to be issued later this year.

“I continue to be confident that we are prepared and well-positioned to meet the needs of our customers, employees, communities and investors well into the future and will succeed in the transition to a net-zero carbon future,” said Tom Fanning, chairman, president and CEO of Southern Company. “As always, we are committed to providing clean, safe, reliable and affordable energy to the customers we are privileged to serve.”

To achieve the net-zero goal, the company will continue to reduce GHG emissions and continue our long-term commitment to energy efficiency, but also incorporate negative carbon solutions, including technology-based approaches such as direct air capture of carbon as well as natural methods like afforestation. Since 2018, the interest in decarbonization efforts in the U.S. and beyond – including with Southern Company’s board and stakeholders – has evolved to incorporate concepts related to negative carbon solutions.

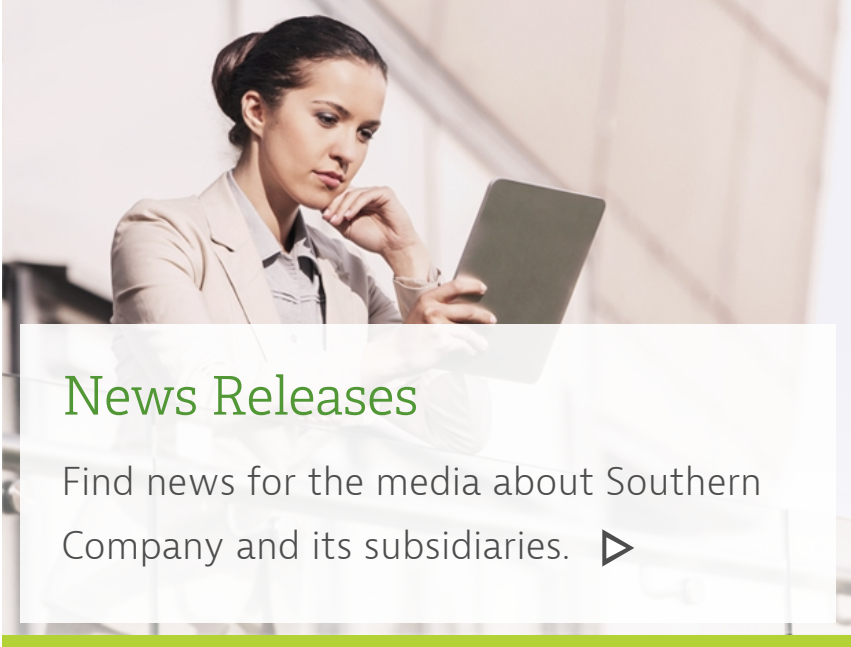
This long-term, strategic approach is essential to successfully reducing carbon emissions while also maintaining reliability and affordability. The transition of the generation fleet helps ensure energy remains reliable and affordable for customers while also being sensitive to the impact this transition has on communities as well as employees. All of this is executed in the absence of mandates and by constructively engaging with policymakers, regulators, investors, stakeholders and customers to support outcomes that lead to a net-zero carbon future.

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