



Media Contacts: Todd Terrell, Southern Company
(404) 506-5333

Joe Wilkinson, Associated Electric Cooperative
(417) 371-5253

Drew Elliot, ElectriCities of North Carolina
(919) 260-2717

Oct. 13, 2021

Southeast electric providers receive approval from FERC for new energy market platform

SEEM platform to be operational in 2022

The Southeast Energy Exchange Market (SEEM) members today received clearance from the Federal Energy Regulatory Commission (FERC) for their proposed trading platform as a result of a 2-2 commission vote. By statutory law, tie votes on items are approved.

SEEM is a unique and thoroughly new approach to improving electricity competition. The new SEEM platform will facilitate sub-hourly, bilateral trading, allowing participants to buy and sell power close to the time the energy is consumed, utilizing available unreserved transmission.

SEEM is a 21st century solution designed for the incredible pace of change resulting from the electricity sector growing toward an ever-greener future. Southeastern electricity customers will see cost, reliability and environmental benefits.

SEEM is a simple but powerful structure that follows all FERC-approved rules and requirements for existing bilateral markets today, but with additional data transparency. The FERC approval means SEEM can move forward building a technology platform to deliver on its goals and mission by mid-2022.

“We are excited the SEEM platform has received this approval. SEEM members want to thank the FERC commissioners and we also thank the FERC staff for their thorough review,” said Noel Black, Southern Company’s vice president of governmental affairs.

“SEEM will allow resources to more easily access the electricity wholesale market and will enable and encourage new technologies and approaches necessary to deliver more economic and clean energy to our customers. We look forward to soon delivering those benefits to customers,” Black said.



An independent third-party consultant estimated that total benefits to SEEM grid operators and customers range from \$40 million to \$50 million annually in the near-term, to \$100 million to \$150 million annually in later years as more solar and other variable energy resources are added.

Wind and solar resources are expanding rapidly in the Southeast. The SEEM marketplace will take advantage of renewable resources in the region leading to a cleaner, greener, more robust electricity system. As designed, SEEM also will have little bureaucracy and related expenses.

FERC's approval document will be posted on the SEEM website at www.southeastenergymarket.com.

Founding members of SEEM are expected to include Associated Electric Cooperative, Dalton Utilities, Dominion Energy South Carolina, Duke Energy Carolinas, Duke Energy Progress, Georgia System Operations Corporation, Georgia Transmission Corporation, LG&E and KU Energy, MEAG Power, N.C. Municipal Power Agency No. 1, NCEMC, Oglethorpe Power Corp., PowerSouth, Santee Cooper, Southern Company and TVA. Some of these utilities will now make firm decisions about whether to commit as a result of the FERC approval. Participation in SEEM is open to other entities that meet the appropriate requirements.

The founding members represent nearly 20 entities in parts of 11 states with more than 160,000 MWs (summer capacity; winter capacity is nearly 180,000 MWs) across two time zones. These companies serve the energy needs of more than 32 million retail customers (roughly more than 50 million people).

####