



energy for a better future




2023 Performance Report



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# Key performance indicators

Entergy’s meaningful engagement with our key stakeholders includes ongoing updates on our progress toward our stated goals. These updates are provided in a number of ways, including this report and other communications. We maintain extensive information in our [Entergy newsroom](#) and on [entergy.com](#), where we provide additional details on [ESG disclosures](#), [our communities](#), [investor relations](#), [supplier sustainability](#), [diversity, inclusion and belonging](#) and more. This index summarizes key performance indicators throughout this report.

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*Each indicator on this page is a link to the corresponding data.*



# letter to our stakeholders



In 2023, our leaders and our approximately 12,000 employees demonstrated their commitment to continue growing a world-class energy business for the benefit of our customers, employees, communities and owners.

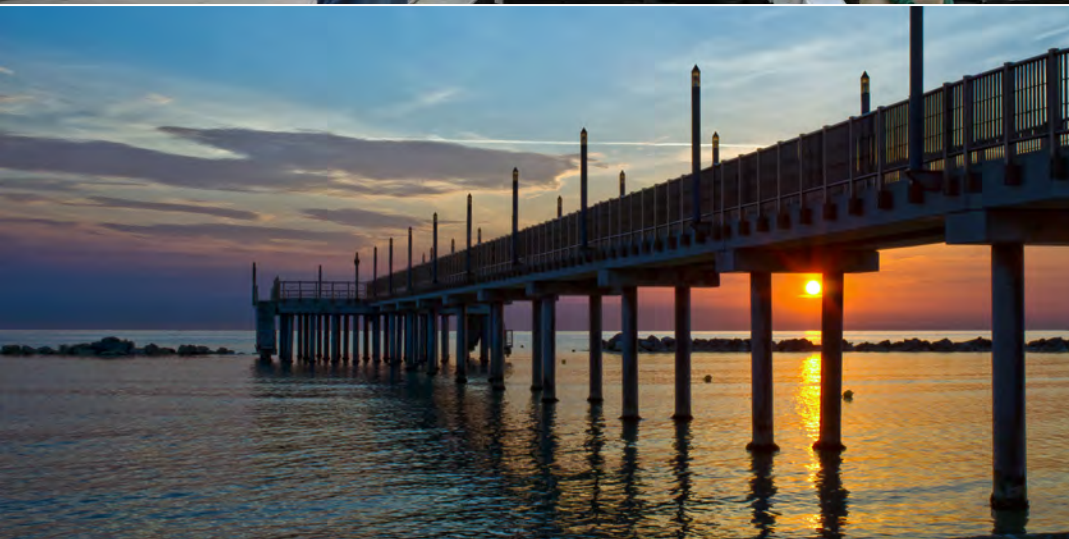
In this report, we outline some of the reasons that motivate us every day to work for you, providing energy for a better future. It is our opportunity to share our performance from the past year while continuing to deliver on our mission. In an era of economic headwinds and geopolitical challenges for our world, we are fortunate to have the opportunity to thrive and to help improve life for the people we serve.

Our company's unprecedented growth potential stems from strong industrial sales driven by macroeconomic trends encouraging industrial manufacturing investment in the United States, certain Gulf Coast regional advantages unmatched

anywhere else that focus that investment to our region, and our new and existing customers' desire to achieve their own carbon reduction goals.

## **Environmental stewardship for a cleaner world**

We are ideally positioned to foster this industrial growth while also helping our customers lead a clean energy transition in our region — and beyond. We operate one of the cleanest large-scale power generation fleets in the country. We have clearly stated plans and commitments to continue reducing carbon emissions from the energy we deliver. Beyond that, we're well-equipped to multiply our positive impact on the environment by helping our customers reduce their own greenhouse gas emissions. And our power generation team continues to perform at a high level every day — even with challenges from record-breaking heat this past summer, we achieved our lowest forced outage rate since 2011.



## letter to our stakeholders



### Reliability and resilience a customer focus

It's critically important that we make the power grid in our region more reliable and resilient through investments to strengthen and modernize our equipment to withstand more frequent and more intense weather events.

Much of the electric grid was built decades ago to standards appropriate for that era. And yet, today's need for continuous connectivity and highly reliable electricity has made electric service essential to how we live and work. In recent years, the value to customers of reliability and resilience investments has been proven. During Hurricane Ida in 2021, for example, newer structures built to modern standards held up extremely well.

Our existing customers need this investment to manage their lives and businesses every day, even in the face of storms. Meanwhile, new customers need assurances that the grid can meet their expectations before they invest in the region. These factors accelerate the need to build a resilient power grid at a faster pace than we have in the past — but do so responsibly. This means improving reliability while ensuring rates remain affordable for our customers.

### Engaging our stakeholders: Promoting good governance, opportunity and diversity

We're developing and maintaining a workforce that is prepared to support our growth and investment while also reflecting the rich diversity of the communities we serve. We are committed to working safely, and to improving educational, economic and environmental outcomes that deliver benefits equitably across our communities.

Last year, we broadened our engagement efforts to expand our conversations with a wide group of stakeholders, including customers, employees, elected leaders, community leaders, vendors, and of course, our regulators. Our engagement is a continual process, focused on building trust and understanding stakeholder concerns well before final decisions are made.

This publication is a critical tool in that process. Based on stakeholder feedback, this year we renamed our "Integrated Report" to now be the "Performance Report," which more clearly represents the important relationship between financial and non-financial performance. This Performance Report emphasizes our customer, employee, community and owner outcomes as we fulfill our mission to deliver long-term, sustainable value for all our stakeholders.



## letter to our stakeholders

### Predictable and responsible growth

Financially in 2023, we again delivered steady, predictable growth. Our adjusted earnings per share was \$6.77, once again finishing in the top half of our guidance range. In addition, we increased our quarterly dividend per share 6% to \$1.13. Importantly, we met our credit metric targets as well.

The objective for our stakeholders is to capture this generational growth opportunity by balancing customer affordability with investments in reliability, resilience and sustainability. Success on these fronts is not optional.

We are mindful that a quarter of our approximately 3 million residential customers live at or below the poverty line. This fact makes accelerated grid investments in resiliency even more critical. Without this needed grid modernization, all customers will face a greater financial burden and disruption when storms cause significant damage and longer power outages, but the burden is more keenly felt by those who are most vulnerable. Fortunately, we maintain some of the lowest electric rates in the country. That comes from relentlessly focusing on continuous improvement. But we don't stop there. We are also fighting for every dollar of federal and state funding available to offset grid improvement costs for our customers. Sometimes that is still not enough, so we also support customers by advocating for federal energy assistance as well as through our own bill payment assistance, flexible bill-pay options and philanthropic giving.

### Up for the challenge

Whenever I meet with our employees, we talk about this pivotal moment in our company's journey – we have a generational growth opportunity led by our customers, while at the same time we face an energy transition, also led by our customers. In response, our employees are showing great creativity in improving our workplace culture and building processes to create better outcomes for you, our stakeholders. Together, we're writing a growth story for the Entergy of tomorrow.

**Drew Marsh**  
Chair of the Board and Chief Executive Officer

March 22, 2024





# our strategy

## Energy for a better future – our plan for meeting our customers' evolving needs

Entergy employees are dedicated to powering life today and for future generations. We consistently strive to create sustainable value for our customers, employees, communities and owners. This focus drives our strategy and business plans and enables us toward our goal of consistently delivering on our commitments to our stakeholders.

We identify investments based on the needs and priorities of each of the operating companies that directly serve our customers. Over the next three years, we plan to invest nearly \$19.8 billion for the benefit of our customers.

Our capital plan supports robust and unique growth opportunities that include:

- **Strong industrial sales driven by the Gulf region's advantages, geopolitical trends and federal Inflation Reduction Act initiatives.**

- **Opportunities from data center, cloud computing and artificial intelligence trends, which not only provide growth but also diversify our customer base.**
- **A clean energy transition to support growth as well as our customers' decarbonization goals, which include reducing or eliminating scope 2 and scope 1 emissions.**
- **Improved reliability and resilience to ensure minimal interruption when faced with extreme weather events.**

In our plan, affordability for our customers is a priority, and we are actively pursuing ways to manage bill growth through programs like the federal Low Income Home Energy Assistance Program and other solutions. See more details in the [affordability information](#) later in this section and the [customer bill assistance section](#) of this report.





## our strategy

### Unique industrial growth opportunity

Entergy's industrial customer base is healthy and growing. We expect strong industrial sales growth of approximately 6% to 7% compound annual growth from 2022 to 2026. This growth is driven by the advantages of the Gulf region, the Inflation Reduction Act of 2022, the clean energy transition, and growing demand from data centers and artificial intelligence trends. Our industrial customer base will become more diversified with the emergence of data centers and other technology-based customers.

Beyond the three-year plan, we see a strong runway for continued industrial growth. This includes large liquified natural gas export facilities that are ramping up after the 2026 planning horizon. Like clean hydrogen and ammonia projects, LNG projects are largely concentrated in Entergy's service area; as of March 2024, 75% of new LNG announcements are in our service area. The majority of the LNG projects assumed through 2030 have already received permits from the U.S. Department of Energy, so we don't expect material impacts to our expectations from the recent pause in permitting on new LNG projects.

We have a unique, significant long-term growth opportunity to help our customers meet their decarbonization goals. Many of them have long-term net-zero goals as well as interim carbon reduction goals. Our support is critical to help them decarbonize through direct electrification of their industrial processes and other indirect forms of electrification, with approximately 70% as carbon capture utilization and storage and clean hydrogen production.



### Entergy to power new, \$10 billion Amazon sites

Entergy Mississippi will soon provide power to support the single largest capital investment in state history. Finalized by Mississippi lawmakers in early 2024, a \$10 billion planned investment by Amazon Web Services will bring new jobs and economic development opportunities to the state. Two planned sites will also support long-term power reliability and affordability for all Entergy Mississippi customers.

Attracting a large customer like AWS will help keep rates lower for all customers than they otherwise would be in the future. The historic project will support nearby power grid advancements and power generation investments across the state, which will bring additional economic benefits.





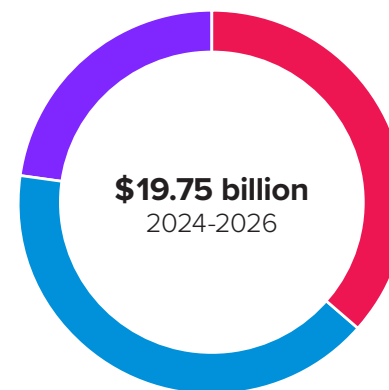
### Improving delivery for our customers

Our three-year capital plan also includes significant investment for our transmission and distribution energy delivery system. These investments will serve customer growth and improve reliability and resilience, improving our customers' experience. We plan to expand and modernize our system, including new lines and substations, targeted upgrades and enhancements, self-healing technology and asset hardening. New assets installed on our grid will meet the latest resiliency standards.

Entergy's operating companies are proposing a \$15 billion long-term plan to help reduce restoration costs and disruption risks from major storms. The proposed plan could lower Gulf region risk by 55%.

Our plan includes a \$2.1 billion investment over the next three years for accelerated resilience. We will update our plans accordingly as our regulators approve resilience plan projects. More about our resilience work can be found in the [our company section](#) of this report.

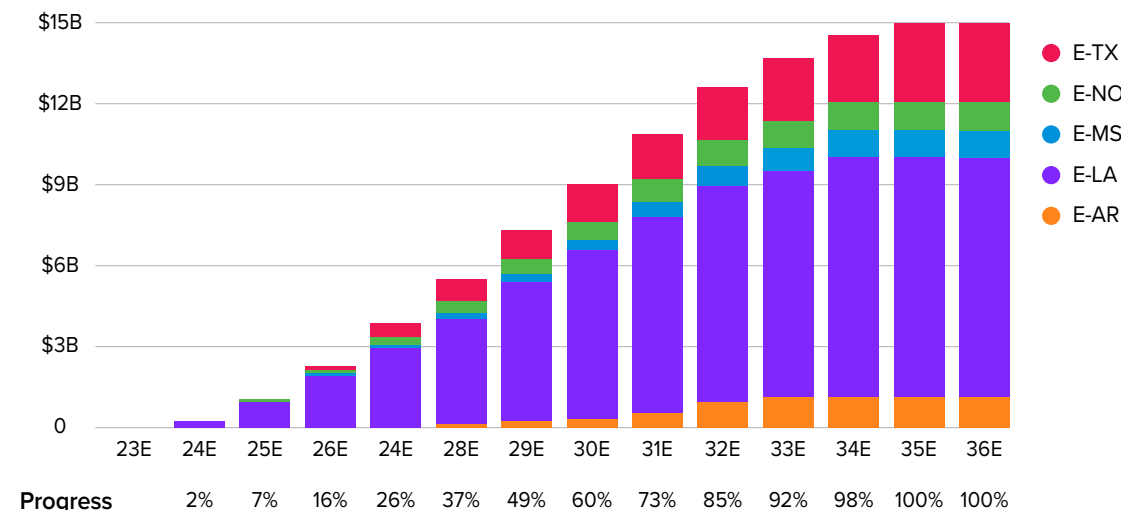
We are also investing in generation. This includes new capacity, including new renewable resources as well as completion of the Orange County Advanced Power Station in 2026. OCAPS is an important addition critical to serving strong growth in Texas. It is being built to enable future conversion to capture and sequester carbon emissions and to burn hydrogen. We'll also continue significant investment to ensure operational excellence and longevity of our existing generation fleet.



### 3-year capital plan

- **\$7.22B** Power distribution and utility support
- **\$8.08B** Power generation
- **\$4.45B** Power transmission

### Proposed \$15 billion accelerated resilience plan



## our strategy



### Clean energy transition

To support our customers' clean energy goals and load growth, we'll continue to invest to make our generation portfolio cleaner while also improving the reliability and resilience of our system.

Our supply plan will maintain and modernize our existing generation assets, as well as expand renewable resources and advanced generation technology. Our plan balances affordability, reliability and sustainability. It's designed to evolve with our customers' needs and changing market dynamics. While the cost to construct solar power has increased, solar remains an important part of a diverse portfolio yielding customer benefits. Further, the Inflation Reduction Act advances cost competitiveness of carbon-managed technologies with incentives for hydrogen-fueled generation and carbon capture. Our most recent supply plan takes these policy developments into account and includes future capacity development with the capability to utilize either technology.

Renewables are an important part of our clean energy plan. We expect to grow our renewables to nearly 9 gigawatts by 2031. We are well on our way, with approximately 1,900 megawatts of projects approved and in development. As detailed [here](#) and in the [renewable energy section](#) of this report, we have other projects in

the pipeline, either pending regulatory or other approvals, and we also have open requests for proposals. We have continued to improve our solar self-build capabilities and to increase the portfolio of sites available for utility-owned projects. For future selections from RFP processes, we expect at least 50% of renewable and storage to be owned versus contracted.

### Affordability remains a priority

Affordability is important to all our customers, but especially those living at or below the poverty level, who make up approximately 25% of our customer base. Therefore, we are working to provide customer benefits at the lowest possible cost.

We are keenly focused on financial discipline and initiatives that improve the quality and efficiency of our processes. We also ensure spending flexibility to support steady, predictable results even when faced with unexpected developments.

Bringing new customers to our service area helps with long-term affordability for all customers because it allows us to spread fixed costs over a larger customer base. And [energy efficiency initiatives](#) help individual customers save money by reducing their energy usage. This includes programs such as energy audits, incentives, rebates and products to make your home or business more energy efficient.

There is also a host of federal programs that can help us provide important benefits to our customers at a lower cost, such as those outlined in the [corporate citizenship section](#) of this report.

And investments in new, more efficient infrastructure also reduce long-term customer costs by reducing waste and avoiding downtime and expenses related to unplanned outages.

### Outlook for a better future

We are confident that we can successfully execute our three-year plan. This confidence comes from the clarity of our plan and the customer benefits it will provide as well as our track record of delivering on our commitments. Our plan's success will help us continue to make progress against our longer-term objectives, creating value for all our stakeholders today and well into the future.

### About this report

This report presents, as of March 22, 2024, Entergy’s 2023 performance, future plans and strategies for continued success. We take an integrated approach to reporting on our company’s business objectives and outcomes. Our report includes financial results and the economic, environmental, governance and social aspects that we believe help drive our results and are of interest to our customers, employees, communities and owners as we fulfill our mission to deliver sustainable value to all stakeholders. Our discussion is almost entirely related to our primary business, the utility, which operates solely within the United States. For additional and current information on our business and operations, visit [entergy.com](http://entergy.com). We provide links throughout this report to specific information that expands on report content.

This report relies on guidance issued by the Global Reporting Initiative, the world’s most widely used sustainability reporting standards. We report in accordance with the GRI standards, including the Electric Utility Sector Supplement. In addition to providing disclosure of financially material information in our U.S. Securities and Exchange Commission reporting, Entergy discloses additional key metrics and supporting narratives annually in this report.

Other organizations providing guidance that informs our disclosure practices include the Edison Electric Institute, the Sustainability Accounting Standards Board and CDP. In addition, our November 2022 climate report, “Entergy’s path to net-zero emissions and climate resilience,” is aligned with the recommendations of the Task Force on Climate-related Financial Disclosures. All are available at [entergy.com/sustainability/disclosures](http://entergy.com/sustainability/disclosures).

Assurance of financial data in this report comes from our internal controls over financial reporting, which Entergy management assesses annually using criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control — Integrated Framework. Deloitte & Touche LLP has issued an attestation report on the effectiveness of Entergy’s internal control over financial reporting as of Dec. 31, 2023.

Our 2023 greenhouse gas inventory is prepared in accordance with international standards and was verified by an independent third party in accordance with international standards (ISO 14064-3) in early 2024. The greenhouse gas inventory and third-party verification reports are available at [entergy.com/sustainability/disclosures](http://entergy.com/sustainability/disclosures). We invite you to engage with us through [entergy.com/reportfeedback](http://entergy.com/reportfeedback).

### Entergy’s third-party verified 2023 greenhouse gas inventory by scope and source

Scope	Source	Total emissions in metric tons CO2e	Percentage of total emissions
1	Stationary combustion	35,841,844	57%
	Mobile combustion	70,672	0.11%
	Fugitive emissions	83,946	0.13%
2	Purchased electricity	157	0.00%
	T&D losses and company usage	259,845	see note 1
3	Category 1 purchased goods and services	3,269,142	5.16%
	Category 2 capital goods	3,690,664	5.83%
	Category 3 purchased power	8,665,851	13.68%
	Category 4 upstream transportation - gas delivery	8,642,630	13.65%
	Category 5 business travel	6,374	0.01%
	Category 7 employee commuting	27,603	0.04%
	Category 11 use of sold products - gas combustion	946,976	1.50%
	Category 13 leased assets	2,079,812	3.28%
<b>Total emissions</b>		<b>63,325,670</b>	<b>100%</b>

*Note 1: These emissions are calculated for information only – they are not included in the total shown below because they are accounted for by the scope 1 emissions necessary to make up for these losses and usage. Previous years’ greenhouse gas inventory and related documentation are available [here](#).*





# our company

## Who we are and how we operate

Entergy is a Fortune 500 company that powers life for 3 million customers through our operating companies in Arkansas, Louisiana, Mississippi and Texas. We're investing in the reliability and resilience of the energy system while helping our region transition to cleaner, more efficient energy solutions. With roots in our communities for more than 100 years, Entergy is a nationally recognized leader in sustainability and corporate citizenship. Since 2018, we have delivered more than \$100 million in economic benefits each year to local communities through philanthropy, volunteerism and advocacy. Entergy is headquartered in New Orleans, Louisiana, and has approximately 12,000 employees.

## Our purpose and mission

We power life today and for future generations.

We exist to grow a world-class energy business that creates sustainable value for our four stakeholders: customers, employees, communities and owners.

To create value, we:

### Advance customer centricity

- Customer experience
- Affordability
- Innovation

### Foster talent and culture

- Organizational health
- Diversity, inclusion and belonging
- Capability

### Drive operational excellence

- Safety
- Reliability
- Resilience

### Engage stakeholders

- Policy and regulatory outcomes
- Brand and reputation health
- Stakeholder relations

### Deliver sustainable growth

- Predictability
- Credit and liquidity
- Sustainability

# Entergy by the numbers

**\$12.1B**

GAAP revenues

**\$2.4B**

GAAP net income attributable to Entergy Corp

**\$59.7B**

in total assets

**3M**

utility electric customers

**119,858**

gigawatt hour utility retail electric energy sales

**23,879**

megawatt utility owned and leased generating capability

**106,415**

circuit miles of distribution lines across our 91,018 square mile service area

**16,100**

approximate circuit miles of interconnected high-voltage transmission lines

**12,177**

employees

The information provided above is as of year-end 2023.

## our company

### Our company

**Power generation** – Entergy continues to modernize our portfolio, and 23% of our portfolio today is non-emitting, mostly coming from nuclear energy and an increasing amount of renewable energy capacity.

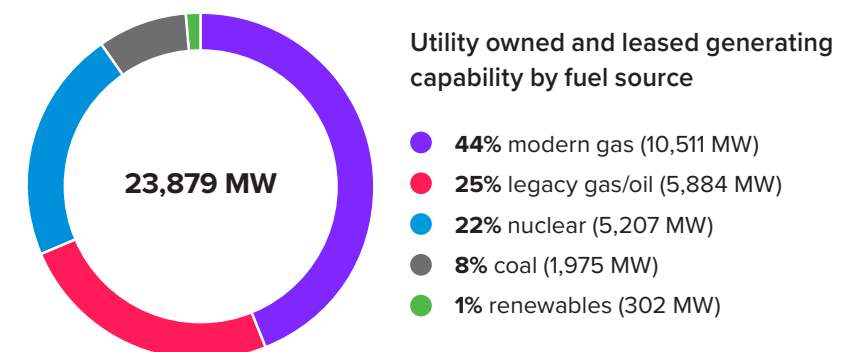
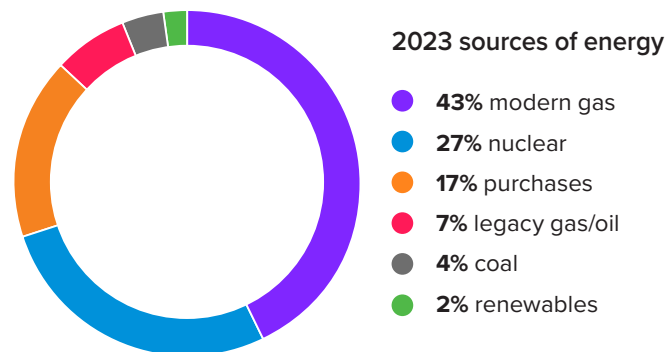
Modern natural gas units, including both simple and combined cycle turbines, make up 44% of our generation capability. These units enhance reliability, save costs due to higher fuel efficiency, have lower maintenance costs, emit fewer greenhouse gases and use less water compared with older technologies. Their flexibility also allows us to meet changing demand, demonstrating our dedication to sustainable, reliable, cost-effective energy.

**Power delivery** – Our system spans approximately 16,100 circuit miles of transmission lines, more than 106,000 circuit miles of distribution lines and approximately 1,300 substations operated at 69 kV to 500 kV. Our **transmission system** is the backbone of the electric grid. It helps Entergy move power from generating plants to customers' neighborhoods, across an interconnected system of transmission lines and substations.



### Artificial intelligence benefits customers

Although we are in the early days of integrating artificial intelligence appropriately into our business, we're already seeing signs of how it could transform operations, improve operational efficiency and create value for our stakeholders. Entergy recently formed an AI organization and named a Chief AI officer, first-of-a-kind moves in our industry. One promising early development: Using the trillions of data points from our automated meters, we are piloting an AI tool that can predict if an overhead distribution transformer is at risk of failing. If indicated we can proactively address the risk and reduce customer interruptions.





## our company



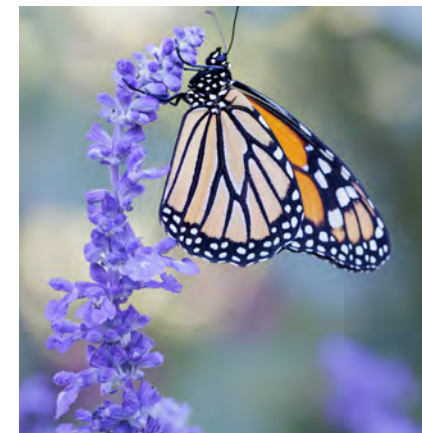
### Renewable energy

To better meet our customers' needs, Entergy is expanding our solar and renewable energy resources and other clean energy solutions as technology and economics continue to improve.

We continue to make progress on our current supply plan of 40% carbon-free generation capacity and 15% carbon-managed capacity by 2030. Our carbon-free energy capacity and emission rate reduction goals are outlined [here](#).

We're showing that we can advance renewable generation while balancing affordability and reliability for our customers. Here are some highlights of our progress in 2023:

- Entergy Louisiana signed and filed with the Louisiana Public Service Commission approval requests for the 175 megawatt Coastal Prairie solar purchase power agreement and the 49 megawatt Sterlington self-build solar facility. (The PPA and the self-build project received LPSC approval in Jan. 2024.) To encourage the development of future renewable assets, Entergy Louisiana filed for LPSC approval a streamlined approval process for the addition of up to 3 gigawatt of renewable resources.
- After Entergy Arkansas received regulatory approval for updated terms and timelines from the Arkansas Public Service Commission, construction began on two build-own-transfer solar resources: the approximately 100 megawatt Walnut Bend facility and the 180 megawatt West Memphis facility. In addition, construction began on the 250 megawatt Driver solar build-own-transfer project shortly following Entergy Arkansas's issuance to the seller of the full notice to proceed. Entergy Arkansas also signed and received APSC approval of the 200 megawatt Flat Fork Solar and 200 megawatt Forgeview Solar PPAs and signed and filed for APSC approval the 150 megawatt Mondu Solar PPA.
- In Texas, the Umbriel solar resource was placed in service and began delivering power under the 150 megawatt PPA with Entergy Texas. The company also executed a 150 megawatt PPA for power from the Piney Woods Solar facility.



### Clean energy, sustainable steel and butterflies

The Driver Solar project, a 250-megawatt renewable energy plant, is being built on 2,100 acres near the Big River Steel facility in Arkansas. The solar project, capable of powering up to 40% of demand from the Big River II expansion, generates 300 to 400 construction jobs. Driver Solar will help the steel plant make products including a sustainable steel composed of up to 90% recycled content. By adding clean power to the grid in the area, the solar project will also contribute to improved service reliability and availability. An environmentally friendly byproduct: the project will promote biological diversity and sustainability by hosting more than 70 acres of monarch butterfly habitat areas.

## our company



- Entergy Mississippi’s Sunflower Solar facility, an approximately 100 megawatt resource acquired and owned through a tax equity partnership, achieved commercial operation and began commercial service in MISO. Entergy Mississippi received approval from the Mississippi Public Service Commission for the 170 megawatt Greer Solar, 150 megawatt Hinds Solar and 100 megawatt Wildwood Solar PPAs.

By accelerating investments in large-scale renewable power generation, we’re making clean energy infrastructure more accessible across our region. We’re also helping our customers meet their own goals for reducing greenhouse gas emissions. Over the next three years, we plan to more than triple our existing renewable resources. To get an idea of the depth and breadth of our renewable expansion, view a [list of our renewable generation projects](#) in service or in development as of December 2023.

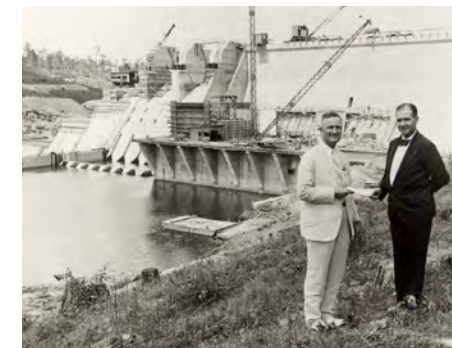


### Nuclear energy

Entergy’s fleet of five reactors in four locations generates enough clean, carbon-free electricity to power millions of homes. Our nuclear team of approximately 3,500 members in multiple states works 24/7 to help address the challenge of climate change and meet our nation’s growing energy needs.

Currently, the U.S. Nuclear Regulatory Commission rates all four of Entergy’s nuclear sites in Column 1, the top quintile of NRC’s performance ratings for U.S. nuclear facilities.

Entergy’s commitment to leadership in the nuclear industry has been a foundation of our company’s power generation system for a half century. And that leadership continues: In December 2024, our Arkansas Nuclear One site will celebrate its 50th anniversary of delivering clean, carbon-free electricity to the grid.



### Remmel Dam

Remmel Dam will celebrate its 100th anniversary in 2024. The dam’s construction began during 1923, and the structure was put into service in 1924. It was built with trees, gravel and sand sourced from the area. The resulting 65-foot tall, 900-foot long dam is able to generate 9,000 kilowatt and provide power to the state across 300 miles of new transmission lines.

In spring 2024, a 100-year observance will take place at the site, with historical photos and artifacts in a pop-up museum. The dam will be open during a designated time frame to the public and to area schoolchildren.



## our company



### Gas distribution

Our gas distribution business in Louisiana serves more than 200,000 customers in New Orleans and Baton Rouge. Along with other gas utilities and research partners at the Gas Technology Institute, we continue to study new technologies to improve the safety and reliability of our system. Entergy Louisiana is replacing legacy pipelines for customers in the Baton Rouge area, with nearly 100 miles replaced as of year-end 2023. And Entergy New Orleans continues to make progress on its Gas Replacement Infrastructure Program that began after Hurricane Katrina. More than 620 miles of piping in New Orleans have been replaced since 2007.

In late October, we announced an agreement to sell our gas distribution business in Louisiana to Bernhard Capital Partners, a Baton Rouge-based services and infrastructure-focused private equity management firm. Our dedicated gas employees have been and continue to be a key part of the Entergy team, which is why we approached this decision with thoughtful and deliberate consideration. The sale of the gas distribution business allows us to continue our strategy of simplifying operations and sharpening the focus on our regulated electric utility business for the benefit of all our stakeholders. The sale is anticipated to close in mid-2025, subject to all regulatory approvals. If approved, the approximately \$484 million in cash proceeds from the transaction will be used to strengthen our credit through the

repayment of debt and to support customer-centric capital needs in our growing electric utility business. The impact on our adjusted earnings per share outlook is expected to be essentially neutral. [Learn more here.](#)

### Reliability and resilience

At the same time the company makes steady investments to strengthen power generation, transmission and distribution systems, it's important to increase the investments in our region to provide the resiliency our customers and communities need.

Resilience is a part of the DNA of the Gulf Coast and Entergy. Following the storms in 2020 and 2021, Entergy has further enhanced our focus and urgency for strengthening the electrical system in the Gulf South. To improve reliability, we're focusing on managing assets to reduce the probability of failure due to age, wear and tear. To improve resilience—the system's ability to withstand and recover from storms, fires, or other physical or cyber threats—we work with our regulators and customers on our investments in hardened assets, technological advancements and enhanced design standards



### Operation: Gridiron

Entergy New Orleans launched Operation: Gridiron — an ambitious power infrastructure program designed to make the city of New Orleans' grid stronger and to better prepare our community for more frequent, damaging storms. The full proposal is before the New Orleans City Council for consideration and review. If approved, Operation: Gridiron will equip New Orleans with one of the most storm-ready power infrastructures in the United States. Through this plan, Entergy New Orleans will invest \$1 billion in its electric grid over 10 years, beginning with an initial 3-year tranche of projects. Once complete, Operation: Gridiron's investments will reduce outage times by more than half and save our customers millions of dollars. We will upgrade thousands of poles to withstand 140 mph winds, harden 650 miles of power lines and perform responsible work with full transparency, empowering the community to hold us accountable for the work being done. [Learn more here.](#)





## our company



### Taking action

Our energy and environmental justice working group is comprised of employees who work together to examine our business practices and find ways to better minimize potential adverse effects of our operations and activities on local historically disadvantaged communities. As we diversify our generation portfolio with cleaner resources, we are engaging in constructive conversations with our communities. Read more about how we are advancing an equitable transition for all stakeholders in our [2022 Climate Report](#).

### Meaningful dialogue

In January 2024, Entergy leaders met with sustainability-focused community organizations, investor groups, and influential environmental non-governmental organizations to engage in a two-way, meaningful dialogue across the issues they care about most. Insights from this meeting and ongoing follow-up conversations will continue to inform, shape and evolve our approach to the equitable transition we and our stakeholders expect.

### Ensuring an equitable transition to a clean energy economy

We serve a major economic hub for America’s oil and gas and other industries, as well as a residential customer base with many who are financially constrained and historically disadvantaged. Our transition to a clean energy economy poses practical challenges that can only be resolved through [meaningful engagement with our stakeholders](#). With that in mind, we are advancing an equitable transition across our value chain, with an emphasis on ensuring the benefits of this transition are widely shared.

Through partnerships with minority-serving trade schools and colleges in our region, we’re ensuring that our communities have the resources they need like training opportunities, tools and direction to flourish in the emerging energy workforce. Through employee and leadership development programs, as well as other internal initiatives such as employee resource groups and a utility innovation working group, we are working to ensure our workforce reflects the communities we serve.

We are [retiring fossil fuel plants](#) with dignity for affected employees and communities. Entergy has transition planning teams who are committed to empowering affected employees and engaging transitioning communities.

We’re working to build an open and honest dialogue with our communities and powering a better future through community investments. A prime example: success in securing a federal Grid Resilience and Innovation Partnership, or GRIP, award for a battery storage-oriented microgrid for New Orleans East. As part of our project planning, Entergy worked closely with the Community Benefits Working Group, comprised of local community leaders, to develop a community benefits plan that meets the need of the community. This community benefits plan includes local and diverse supplier spend targets specific to the project, supporting our companywide [commitment to local and diverse suppliers](#).

The microgrid project is just one example in a series of federal grants and loans we have landed or applied for on behalf of communities we serve. We recently signed our award agreement with the U.S. Department of Energy for a \$7 million award to study the feasibility of carbon capture and storage at Entergy Louisiana’s Lake Charles Power Station. We are supporting portions of the State of Louisiana’s winning Hubs for Energy Resilient Operations project, which will receive \$250 million in federal funding to build “resilience hubs” for communities in the aftermath of storms. Entergy has also applied for other GRIP grants and federal funding programs focused on resilience and clean energy in each of the states we serve.

And we have submitted applications for loans on projects that repurpose existing energy infrastructure to support the country’s transition to clean energy through a DOE program that provides low-interest loans.

We are committed to championing human rights across our value chain as reflected in our [Human Rights Statement](#), our partnership with the Sustainable Supply Chain Alliance and our focus on avoiding imported materials that may have been created with forced labor.

To strengthen our commitment to using ethically sourced materials, Entergy works with a leading supply chain management organization to monitor solar power supplies. Our purchase agreements for solar panels and related materials require suppliers to warrant that no materials came from or were built using any form of forced labor or originated in regions suspected of using forced labor. We’re also supporting long-term efforts to develop domestic sources for such materials at economically viable prices.

Our corporate social responsibility efforts to alleviate poverty, and the pro bono legal work conducted by our internal legal team, lift our communities in our shared transition to a cleaner, more just economy. More details of these programs are provided in the [corporate citizenship section](#) of this report.

## our company



### Safety

Entergy’s primary objective is to keep everyone safe – all day, every day. We measure ourselves against our peers through EEL’s total recordable incident rate benchmarks. The most recent EEL top-decile performance is  $\leq 0.40$ , and top quartile performance is  $> 0.40$  and  $\leq 0.69$ . Total recordable incident rate is the number of recordable incidents per 100 full-time equivalents. Recordable incidents include fatalities, lost-time accidents, restricted duty accidents and medical attentions.

Our employees achieved a total recordable incident rate of 0.45 in 2023, compared with 0.50 in 2022 and 0.45 in 2021. Our total recordable incident rate for contractor workers

in 2023 was 0.53 compared with 0.52 in 2022 and 0.71 in 2021. The combined total recordable incident rate was 0.49, our second-best rate ever. This puts us in the top quartile when benchmarked against peers within the Edison Electric Institute. We include contractors in our data, while EEL does not.

Employees also achieved record lows in both the number of combined employee and contractor recordable injuries (106), SIFs/serious injuries (7) and fatalities (0) for 2023.

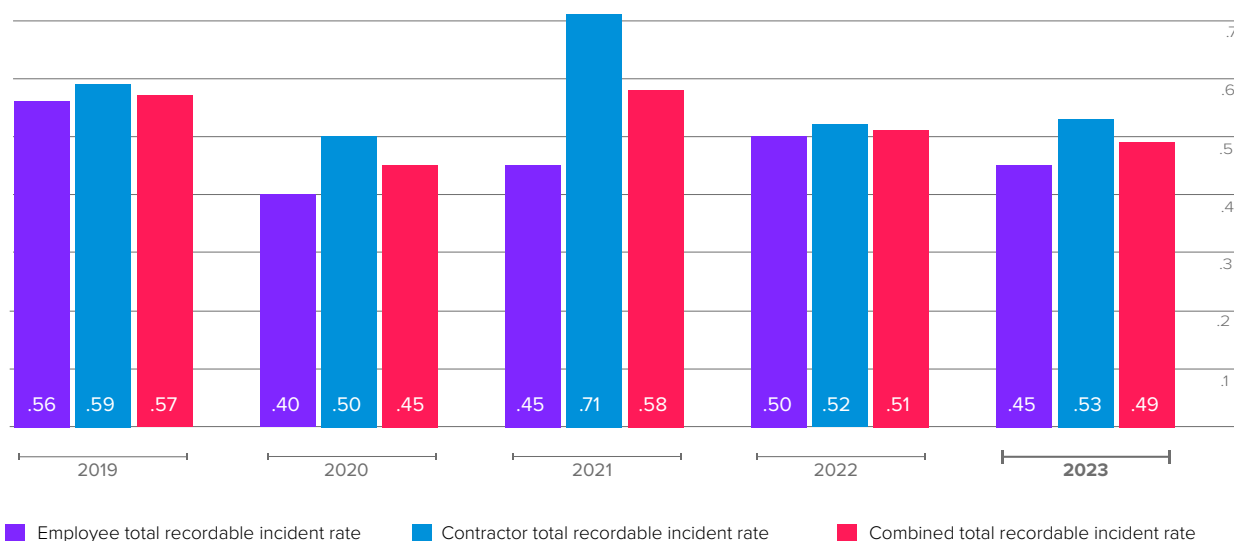
The number that mattered most of all in 2023 was zero: the number of employee or contractor fatalities at work. Our teams perform challenging and inherently dangerous work in sometimes difficult conditions. We are committed to doing

that work safely and to watching out for each other. Sadly, one of our vegetation contractors suffered a fatal injury in January 2024 after employees and contractors had worked for more than two years without experiencing a workplace fatality. The contract company conducted a full investigation of the accident.

Employees continue to use our Close Call/ Good Catch program to track and resolve unsafe conditions. And in the company’s annual organizational health index survey, 90% of the safety-related survey questions have shown an improvement in employee attitudes over the past two years.

These safety achievements are in part a result of a renewed focus on training and a safety mindset. In 2023, Entergy launched a simplified safety framework with four principles:

1. I own safety.
2. Prevention is critical.
3. We must always improve.
4. Zero harm is possible.





### Awards and recognition

Entergy’s sustainable business practices were highlighted in 2023 by several industry and other organizations. More information about these awards and other recognition [can be found here](#).



#### JUST Capital and CNBC’s JUST 100 Ranking

The JUST 100 highlights companies that are doing the right thing for all their stakeholders, which include customers, employees, communities and owners. Entergy ranks in the top 100 companies out of the nearly 1,000 largest publicly traded U.S. companies that were evaluated.



#### Dow Jones Sustainability North America Index

The DJSI is an international environmental, social and governance ranking for corporate responsibility and sustainability performance. Only the most sustainable companies in each industry are considered each year for index membership. Entergy is the only company in the electric utility sector to be included on the index for 22 straight years.



#### Black Enterprise Magazine – Best Companies for Diversity

Black Enterprise magazine recognized Entergy for our commitment to creating a diverse, equitable and inclusive workforce. At Entergy, our goal is to attract, develop and retain a high-performing workforce that reflects the rich diversity of the communities we have the privilege to serve.



#### Site Selection Magazine – Top Utilities in Economic Development

For 16 consecutive years, Site Selection magazine has recognized Entergy as a top utility for economic growth in the communities we serve, which include some of the largest and most power-intensive industries in the United States.



#### Forbes – America’s Best Employers for Diversity

This prestigious recognition highlights our commitment to fostering a diverse and inclusive workplace where our employees feel valued and respected. The Best Employers for Diversity 2023 were selected based on an independent survey from approximately 45,000 U.S. employees working for companies with a minimum of 1,000 employees.



#### EI’s Emergency Response Award

Recognizing the hard work and dedication of the men and women of Entergy, the Edison Electric Institute awarded Entergy Corporation with its Emergency Assistance Award for sending crews to Florida to assist in restoration efforts following Hurricane Ian. Including this year’s honor, Entergy has received 44 awards from EEI for its restoration and mutual assistance work.



# our leadership

## Experience and vision

Our senior leadership team has the experience and energy to plan a bright future and deliver on our commitments.





**Gina Adams**  
Corporate Vice President  
FedEx Corporation  
Washington, DC  
An Entergy director since 2023  
Age 65



**John Black**  
Retired Audit Partner  
Deloitte & Touche LLP  
Atlanta, Georgia  
An Entergy director since 2023  
Age 64



**John Burbank**  
Independent Strategic Advisor  
and Entrepreneur  
Groton, Connecticut  
An Entergy director since 2018  
Age 60



**Pat Condon**  
Retired Audit Partner  
Deloitte & Touche LLP  
Frankfort, Illinois  
An Entergy director since 2015  
Age 75



**Kirk Donald**  
Chairman of the Board  
Huntington Ingalls Industries, Inc.  
Mount Pleasant, South Carolina  
An Entergy director since 2013  
Age 70



**Brian Ellis**  
Sr. Vice President and General  
Counsel, Danaher Corporation  
Bethesda, Maryland  
An Entergy director since 2020  
Age 58



**Phil Fredrickson**  
Former Executive Vice President  
Conoco Phillips  
Arden, North Carolina  
An Entergy director since 2015  
Age 67



**Lisa Hyland**  
Former Chief Operating Officer  
EQT Midstream Services, LLC  
Pittsburgh, Pennsylvania  
An Entergy director since 2019  
Age 64



**Stu Levenick**  
Former Group President  
Caterpillar Inc.  
Naples, Florida  
An Entergy director since 2005  
Age 71



**Blanche Lincoln**  
Founder and Principal  
Lincoln Policy Group  
Little Rock, Arkansas  
An Entergy director since 2011  
Age 52



**Drew Marsh**  
Chair and CEO  
Entergy Corporation  
New Orleans, Louisiana  
An Entergy director since 2022  
Age 52



**Karen Puckett**  
Former President and CEO  
Harte Hanks, Inc.  
Houston, Texas  
An Entergy director since 2015  
Age 63

### Board of directors

Our board of directors governs Entergy’s strategic affairs. The board is committed to sound principles of corporate governance that help create sustainable value for our stakeholders as we continue our journey to building the premier utility.

The board oversees our strategic direction, overall performance and key corporate policies. It approves major initiatives, advises on key financial and business objectives, and monitors our progress.

Our diverse, engaged directors have the qualifications and experience to advise our senior executive team and support the company’s long-term priorities.

Additional information on board qualifications is available in this report’s [governance section](#) and our [proxy statement here](#).

Experience with each of the following key qualifications is well represented on our board:

- Operational excellence
- Sustainability
- Finance and accounting
- Risk management
- Government/legal/public policy
- Technology and transformation
- Executive leadership
- Regulated utility/nuclear
- Human capital management
- Other public boards

### Board demographics

- Average age – 63
- Average tenure – 7.3 years
- 4 of 11 directors are female
- 2 of 11 directors are racially or ethnically diverse

*Directors’ ages are as of March 22, 2024. Board demographics exclude director Pat Condon, retiring at the annual meeting of shareholders in May 2024.*

## our leadership

### Executive officers

Our senior leadership team, led by Chair and Chief Executive Officer Drew Marsh, is made up of experienced and dedicated executives prepared to meet the challenges of the evolving utility industry.



**Marcus Brown**  
Executive Vice President  
and General Counsel  
Joined Entergy in 1995  
Age 62



**Jason Chapman**  
Senior Vice President,  
Chief Technology and  
Business Services Officer  
Joined Entergy in 2019  
Age 54



**Kathryn Collins**  
Senior Vice President and  
Chief Human Resources Officer  
Joined Entergy in 2020  
Age 60



**Kimberly Cook-Nelson**  
Executive Vice President  
and Chief Nuclear Officer  
Joined Entergy in 1996  
Age 52



**Kimberly Fontan**  
Executive Vice President  
and Chief Financial Officer  
Joined Entergy in 1996  
Age 51



**Drew Marsh**  
Chair of the Board  
and Chief Executive Officer  
Joined Entergy in 1998  
Age 52



**Anastasia Minor**  
Chief Transformation Officer  
Joined Entergy in 2017  
Age 54



**Pete Norgeot**  
Executive Vice President  
and Chief Operating Officer  
Joined Entergy in 2014  
Age 59



**Rod West**  
Group President  
Utility Operations  
Joined Entergy in 1999  
Age 55



## our leadership

### Leaders of Entergy's operating companies

Utility presidents and CEOs drive our utility companies' financial and operational business results. They are responsible for their companies' performance in customer service, safety, planning, economic development, employee development, and regulatory and governmental affairs.



**Haley Fisackerly**  
President and CEO  
Entergy Mississippi  
since 2008  
Age 59

459,000 customers  
Revenues \$1.8 billion  
Assets \$6.2 billion



**Laura Landreaux**  
President and CEO  
Entergy Arkansas  
since 2018  
Age 50

730,000 customers  
Revenues \$2.6 billion  
Assets \$13.7 billion



**Phillip May**  
President and CEO  
Entergy Louisiana  
since 2013  
Age 61

1,105,000 customers  
96,000 gas customers  
Revenues \$5.1 billion  
Assets \$29.1 billion



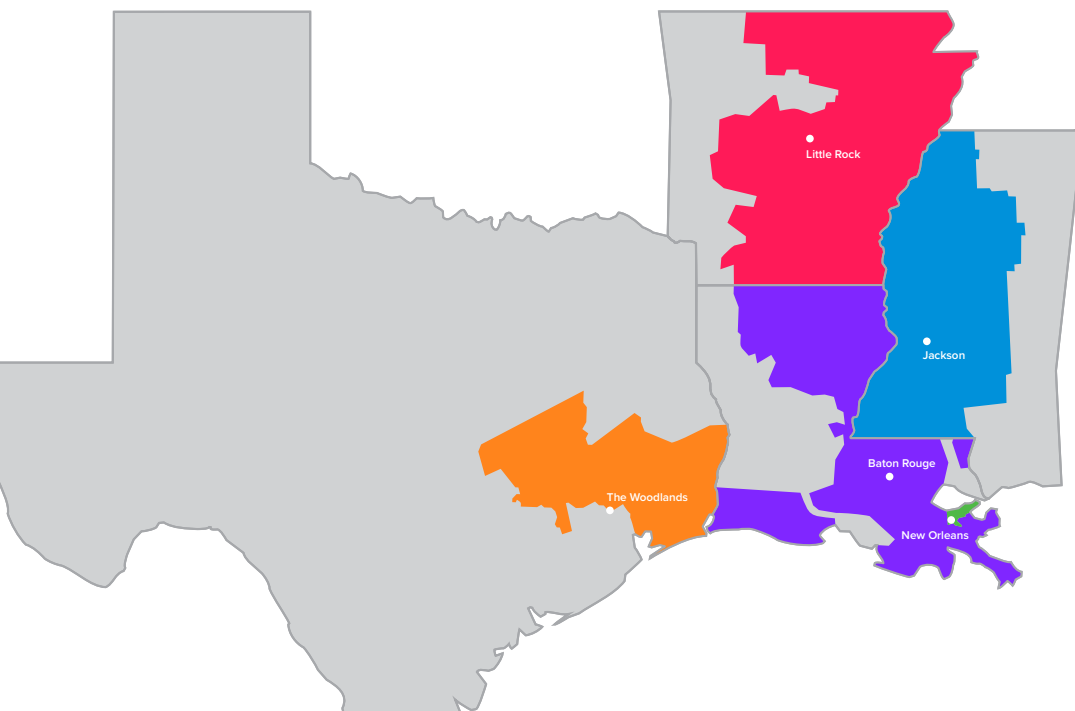
**Deanna Rodriguez**  
President and CEO  
Entergy New Orleans  
since 2021  
Age 59

208,000 customers  
108,000 gas customers  
Revenues \$844 million  
Assets \$2.1 billion



**Eliecer Viamontes**  
President and CEO  
Entergy Texas  
since 2021  
Age 41

512,000 customers  
Revenues \$2.0 billion  
Assets \$8.1 billion



### Economic development

In 2023, Entergy helped attract or expand 63 economic development projects to our utility service area representing a capital investment in local communities of more than \$17.7 billion and 3,316 new jobs. See [page 8](#) of this report for news on an additional project announced in Mississippi in early 2024.

<span style="color: red;">●</span> <b>Arkansas</b>	27 projects	1,630.7 M CapEx	576 jobs
<span style="color: purple;">●</span> <b>Louisiana</b>	15 projects	6,910 M CapEx	1,474 jobs
<span style="color: blue;">●</span> <b>Mississippi</b>	10 projects	243.36 M CapEx	625 jobs
<span style="color: green;">●</span> <b>New Orleans</b>	2 projects	35.5 M CapEx	5 jobs
<span style="color: orange;">●</span> <b>Texas</b>	9 projects	8,910 M CapEx	636 jobs



# our talent and culture

## Developing the premier workforce

Our approximately 12,000 employees reflect the rich diversity of our communities and are ready to deliver energy for a better future.

Our employees work every day to build the premier utility. We're working to deliver the training, tools and direction employees need to envision a better future and to make it a reality.

Our human resources team focuses on five drivers of our talent and culture strategy:

- Deliver a value proposition that recruits, retains and drives performance.
- Cultivate diverse talent to raise organizational performance.
- Build premier utility capability.
- Develop leaders to develop their organizations.
- Strengthen the leader-employee relationship.

We track how we're doing in these areas by specific measures of our diversity, capability, culture and commerce.



## our talent and culture



### Diversity, inclusion and belonging in our workplace

We foster a workforce that values a diversity of ideas, backgrounds, perspectives and skills in an inclusive culture.

That starts with the talent and compensation committee of Entergy's board of directors, which oversees the company's diversity, inclusion and belonging strategy, policies and practices. The committee works to ensure that risks and opportunities are being addressed and receives reports on performance in this area at every regular meeting of the board.

### Diverse workforce

We are working to increase the diversity of our workforce and management through long-term effective strategies to attract, develop and retain females and racially/ethnically underrepresented employees while maintaining our commitment to hiring the most qualified candidates. We regularly monitor our progress toward this aspirational goal.

In recent years, we have increased female and diverse racially/ethnically representation in the workforce and in management. Entergy's EEO-1 consolidated report is available [here](#).

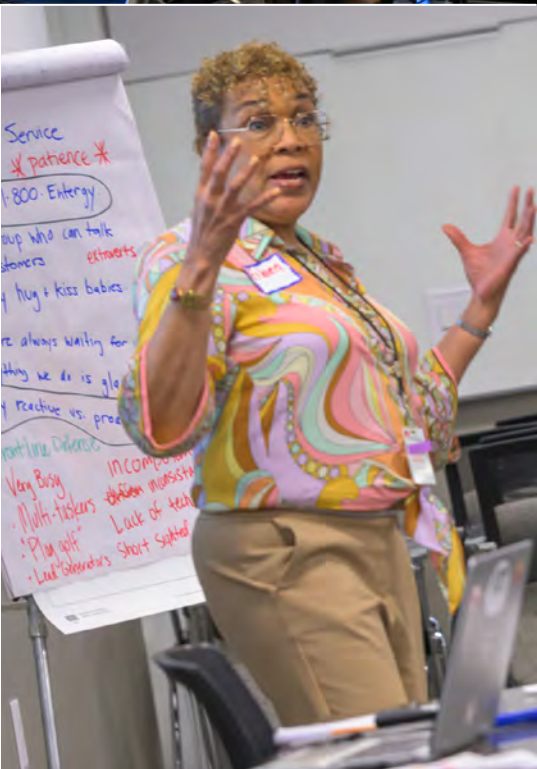


Percentage of women in Entergy workforce

Percentage of women in Entergy management

Percentage of racially/ethnically underrepresented in Entergy workforce

Percentage of racially/ethnically underrepresented in Entergy management



## our talent and culture

### Workforce development

We believe that developing a diverse pool of local talent that reflects the communities we serve and is equipped with the skills we need, today and in the future, will give us a long-term competitive advantage. Our workforce development initiatives are focused on forming mutually beneficial partnerships with high schools, technical and community colleges and universities as well as industry trade associations. These programs range from general promotion of energy and science, technology, engineering and mathematics careers to technical training programs that produce graduates aligned with our future staffing needs.

[Learn more](#) about how we pursue those goals through workforce development partnerships, internships and educational support programs, and a sustained organizational health process within the company.

### Capability

We provide our employees with foundational training and professional development, along with opportunities for career growth.

In 2023, Entergy offered a series of leadership programs for our top talent. More than 220 leaders participated in the *Entergy Strategy Workshop*, a program where participants simulate and solve real-world business challenges during a one-day

session for frontline supervisors and managers or a two-day session for senior managers and above.

To help develop leaders who can manage strong, inclusive teams and provide meaningful work, we conduct programs like *All In*, a five-month leadership program that served more than 200 employees in 2023. The program teaches critical inclusion concepts and techniques that employees can use to pave the way for improvement in their organization.

We continued two accelerated development programs for high-potential talent:

*RISE* is our emerging leader program for top individuals. 114 employees participated in this transformative experience over the course of five to six months, integrating self-assessments, training, and networking to excel in their initial roles as managers at Entergy.

*Power Up* was completed by 22 leaders during a 12-month journey that combines field visits, executive interactions, skills assessments and targeted training to create meaningful relationships, measurable development and memorable experiences.

To meet the challenges of competitive labor markets, ongoing retirements and other knowledge-retention needs, we use a balanced scorecard to help align our compensation programs with performance in key focus areas. The scorecard includes measures that help

determine funding for certain annual incentive plans: safety measures including serious injury and fatality rate; diversity, inclusion and belonging measures; and customer net promoter score.

Entergy provides competitive compensation and benefits, including retirement and savings plan benefits, medical (including prescription drug), dental, vision, disability, and life insurance plan benefits, comprehensive paid time off for parental leave, sick leave, disability, vacation, holiday, and volunteering, as well as holistic wellness programs that support the physical, mental and financial well-being of our employees.

### Culture

To become the premier utility, we continue to promote a set of expectations for all employees and leaders at Entergy. Our expectations, first adopted in 2022, include five employee behaviors that are essential for positive stakeholder outcomes:

- Make customers more successful.
- Innovate and continually improve.
- Collaborate and share knowledge.
- Be accountable for results.
- Recognize and reward outcomes.

In 2023, we worked to implement programs and processes that keep those expectations clear when we acquire, develop and evaluate employees.

## our talent and culture



### Organizational health

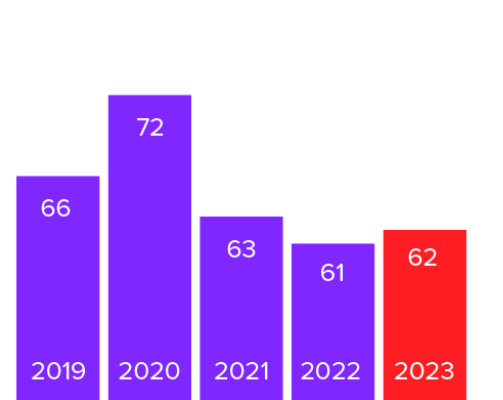
Organizational health is a measure of how effective an organization is at successfully working toward and accomplishing a common goal. Since 2014, employee feedback on our Organizational Health Index survey has deepened our understanding of how the behaviors that employees see in the workplace affect our organizational health.

Entergy aims to improve to second-quartile results or better in our Organizational Health Index survey. Since our first OHI survey in 2014 with an overall score of 49, we've seen scores improve; our 2023 overall score of 62 places us in the third quartile. The survey participation rate has been consistently high. More than 8,400 employees, or more than 70%, participated in 2023.

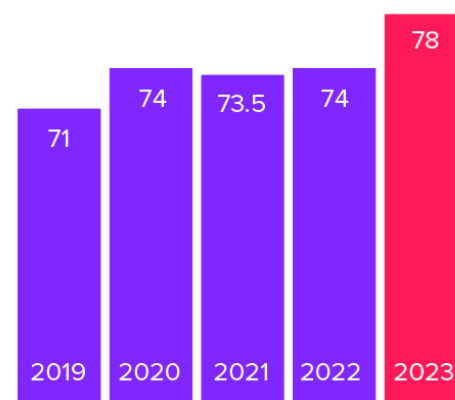


To address organizational health survey trends among our trade and craft employees, we're addressing the needs of frontline supervisors and employees in those groups. In 2023, we launched conversation guides for trade/craft employees and their supervisors, and we piloted a new career map program designed to give these employees a way to discuss career aspirations and development opportunities.

**The Inclusive Climate Assessment** portion of the Organizational Health survey measures to what extent our organization's systems, leaders and team members foster a welcoming and fair environment for all employees to be themselves, find connections and provide meaningful contributions.



Organizational Health Index survey overall score



Inclusive Climate Assessment overall score

Each member of our senior management team performs a deep dive into their organization's Inclusive Climate Assessment data to identify trends and develop customized initiatives and solutions based on their specific results.

Entergy's overall inclusion score increased four points from 2022, scoring at 78 in 2023.

Inclusion scores are top quartile in key focus areas:

- allyship
- idea integration
- peer support
- self-expression
- protective mechanisms (*discouraging unconscious bias, disrespectful/inappropriate behavior*)
- mentorship
- sponsorship
- team building
- impartial treatment

### Commerce

Learn more in the [procurement and supply chain section](#) of this report and on our [website](#) about our supplier diversity accomplishments.



# environmental stewardship

## Future generations depend on us

Our climate actions are driving our growth story and preparing us to deliver meaningful environmental, social and economic benefits to everyone we serve, now and in the future.

Entergy is continuing to transition our generation fleet in response to a high level of customer demand for low- to zero-carbon power to minimize the impact of a high level of anticipated growth and help customers meet their own decarbonization goals.

Our low emission rate has a ripple effect across the economy as other sectors electrify their energy needs to decarbonize their operations and processes; and as our emission rate continues to decrease, our positive impact on reducing carbon emissions across all sectors will increase. We also are evaluating opportunities to reduce emissions throughout our business in partnership with customers, suppliers, employees and other stakeholders.

We serve as a thought leader in our industry, advancing discussions to understand the risks associated with changing environmental conditions. And we're partnering with regulators and key stakeholders on policy and technology options that address the physical risks of climate change.



## Our progress

We have achieved **23%** toward our 2030 goal of 50% carbon-free capacity.

### Carbon emissions rate reduction against 2000 baseline:

We have achieved **38%** toward our 2030 goal of 50% emission rate reduction.

*Includes all generation, utility owned and purchased. 2000 base year. Details on our other emissions reductions are provided on [page 29](#).*

# Reducing our emissions

Since 2000, our investments in clean energy capacity for our utility business have resulted in the following reductions for the entire company:

**↓34%**  
Our CO2 emission rate was reduced by 34%.

**↓26%**  
Our absolute CO2 emissions were reduced by 26%.

**↓84%**  
SO2 emission rate was reduced by 84%.

**↓82%**  
Absolute SO2 emissions were reduced by 82%.

**↓85%**  
Our NOx emission rate was reduced by 85%.

**↓83%**  
Our absolute NOx emissions were reduced by 83%.

**↓96%**  
Our mercury emission rate was reduced by 96%.

**↓94%**  
Our absolute mercury emissions were reduced by 94%.

**GOAL:** Based on current planning, by 2030 our absolute emissions from oxides of nitrogen and sulfur dioxide both will be 90% below 2000 levels; and mercury emissions will be near zero. Our carbon dioxide reduction goal is 50% reduction in utility emission rate by 2030 compared with 2000 levels and net-zero emissions by 2050.

# environmental stewardship

## Climate strategy

Entergy is committed to achieving net-zero emissions by 2050. Our path assumes continued technology advancements and marries Entergy’s climate objectives with those of our customers. In our journey to net-zero, we have several interim goals to measure our progress. In our [2022 Climate Report](#), we announced a new carbon-free energy capacity goal and broadened the boundary of our emission rate-based interim goal to include purchased power.

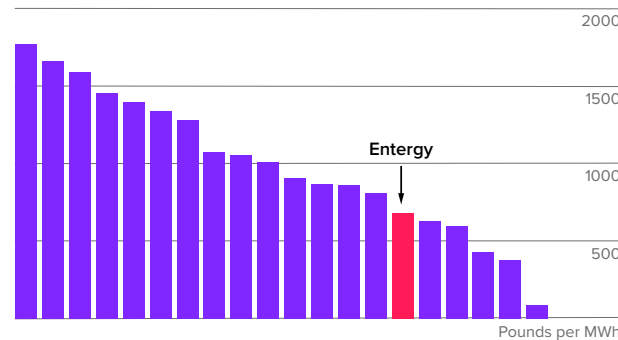
**Milestones** - Entergy expects to reach these interim goals on our path to net-zero emissions through investments in carbon-free and carbon-managed technologies. See details in the [clean energy section](#) and the [renewable energy section](#) of this report. The magnitude and timing of customer growth continues to shape our iterative planning process and has the ability to impact progress toward interim goals. Entergy will continue to

report on projected milestones as our long-term plan continues to adapt to changing customer demand and market circumstances:

- **Carbon-free energy capacity of 50% by 2030.**  
*(Includes all nuclear and renewable capacity, both owned and purchased. Additional capacity to include some accompanying battery storage paired with renewables.)*
- **Carbon dioxide emission rate reduction of 50% by 2030.**  
*(Includes all generation, utility owned and purchased. 2000 base year.)*

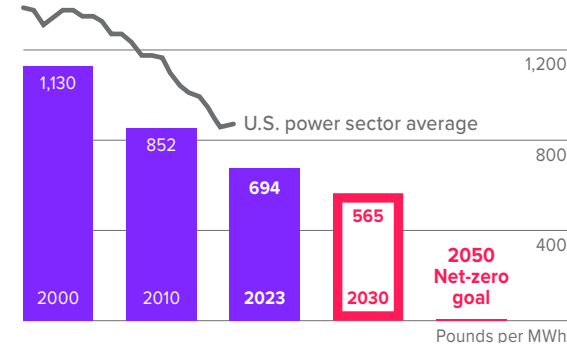
## Increasing renewables

Our plan to achieve net-zero emissions by 2050 could involve as much as 9 gigawatts of renewable capacity by 2031.



### CO2 emission rate of top 20 privately-/investor-owned power producers

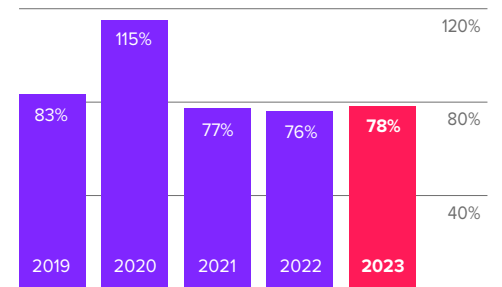
Based on emissions per megawatt-hour produced and 2021 data used in an [annual industry benchmarking analysis](#) of the top 20 privately-/investor-owned power producers. More detail on our progress to net zero is provided in the [our strategy section](#) of this report.



U.S. average presented through 2022

### Progress toward our 2050 net-zero commitment

Entergy’s 2030 goal and historical results include emissions from both utility-owned assets and all types of purchased power. See more regarding all of our goals and commitments in our [2022 climate report](#).



### Percentage of coal combustion byproduct managed for beneficial use

Entergy’s coal ash beneficial use rate varies depending on the local construction markets. With demand for these products greater than ash produced in 2020, we used previously placed ash and blended it with current production ash to create oil stabilization products. That means Entergy managed more than 100% of our coal ash for beneficial use in 2020.

## environmental stewardship



### Governance

Our environmental vision statement and supporting policies and procedures can be found [here](#).

Entergy's **environmental, occupational health and safety policy** helps ensure compliance with our regulators and drives excellence and continuous improvement throughout the company. The policy details what we expect for inclusion, accountability, incident prevention, corrective action, environmental stewardship, risk and compliance management, stakeholder engagement, goal-setting and continuous improvement. We validate our management system and environmental performance through third-party audits and provide transparency through regular performance reporting to our board.

The policy reflects Entergy's work to restore a single environmental, occupational health and safety policy. It reaffirms our commitment to being an industry leader in environmental, health and safety performance by proactively, responsibly and sustainably managing our business operations to protect our employees, contract partners, customers and the communities we serve.

### Grassroots sustainability champions

More than 150 Entergy employees have become Grassroots Sustainability Champions since the team launched in 2022. Champions work to enrich the communities Entergy serves by engaging employees in environmental and social initiatives and raising awareness and impact of our environmental and social objectives. Champions engage with their peers, work groups and internal networks to build support for and increase participation in these initiatives.

The group in 2023 piloted a textile recycling program, created guides for employees on sustainable living, shopping and holiday planning and promoted employee participation in Earth Day activities throughout Entergy's service area. More than 100 employees volunteered at sustainability events in April 2023 alone. The Champions also promoted a sustainability patch program for more than 100 scouts in the Girl Scouts of Southeast Louisiana. And the group championed an Electric Vehicle Enthusiast Initiative engaging employees in several Drive Electric events, to help promote electric vehicle adoption by showcasing their personal cars and speaking with attendees.





## environmental stewardship



### Water quality management

We work to reduce water used in our operations while evaluating water availability and ensuring compliance with federal, state and local permits and requirements. An overview of our water management strategy is available [here](#).

We protect water resources by maintaining a compliance rate with state and federal permit requirements of at least 99.9% from year to year. In 2023 our compliance rate was 99.99%, our best on record.

Two of our plants operate in water-stressed areas. Since 2016, our Lewis Creek Power Plant has exceeded a water conservation goal of 30%, and the neighboring Montgomery County Power Station employs cooling towers and a closed-loop cooling reservoir to decrease water usage. Our portfolio transformation strategy also reduces water usage across our fleet as our power generation plants are more efficient and we increase renewables, which generally use no water.

### Waste minimization and management

We manage waste responsibly for the benefit of the environment and our communities. To address waste management and minimization, Entergy maintains a [standard](#) that outlines our basic philosophy and expectations. We reduce waste through our commodity recycling and investment recovery process. We manage coal ash for beneficial use at a rate dependent on local construction markets, as detailed [here](#).

#### 2023 water compliance rate

**99.99%**

We protect water resources by maintaining a compliance rate with state and federal permit requirements of at least 99.9% from year to year.



## environmental stewardship

### Biodiversity

Our [Commitment to Biodiversity](#) describes our strategy to support, conserve and restore biodiversity habitat, wetlands and local natural resources.

Since 2011, we have created a more avian-friendly environment by retrofitting older distribution lines that have documented avian impacts, implementing new distribution avian construction standards and replacing insulators on transmission structures. Our avian wildlife protection standard can be viewed [here](#).

In Arkansas, Entergy uses renewable hydropower from the Ouachita River to generate electricity. We manage more than 9,000 acres of property around Lake Catherine and Lake Hamilton. These two lakes created by Rempel and Carpenter dams provide

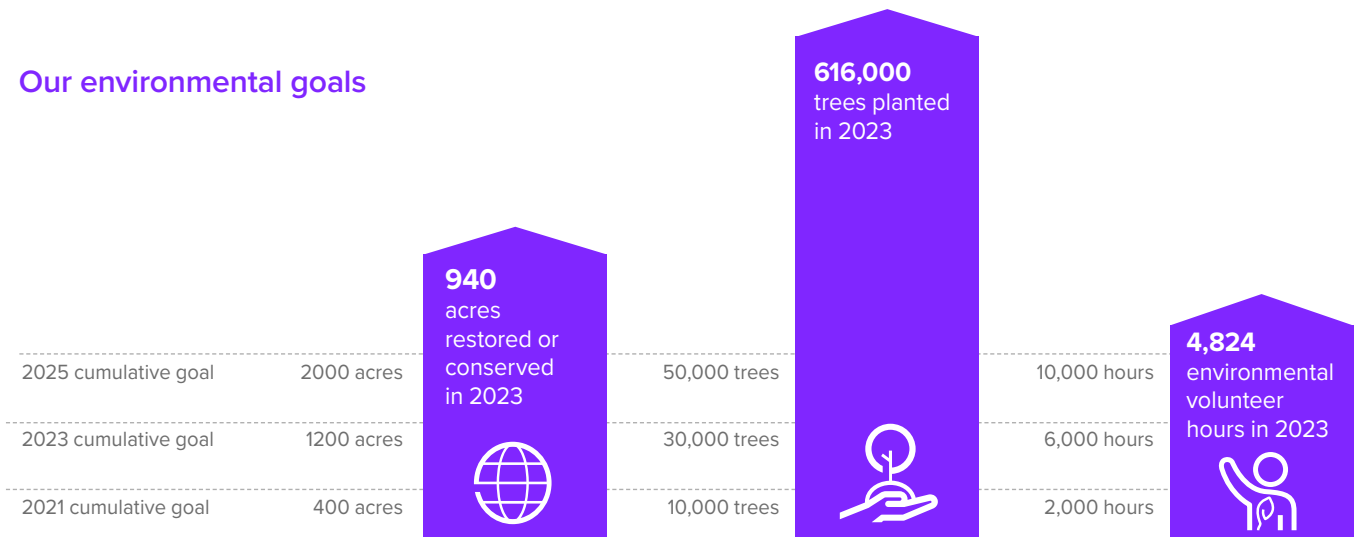
habitat for animals that live in or near water and recreational activities for local residents and visitors. Our obligation through licensing by the Federal Energy Regulatory Commission includes maintaining the lakes and the surrounding area's scenic, environmental and aesthetic attributes to standards similar to national parks.

See more information on 100 years of service from Rempel Dam on [page 15](#).

### Protecting natural resources

Entergy is enhancing biodiversity, storm and flood protection, and carbon mitigation through partnerships that support wetlands restoration and reforestation.

### Our environmental goals





## environmental stewardship



### Environmental Initiatives Fund contributions

# \$42.8M

Total EIF contributions from program inception in 2001.

### 2023 Environmental Initiatives Fund awards

Our Environmental Initiatives Fund supports projects or programs that reduce emissions, protect natural resources, and restore wetlands and forests in communities Entergy serves. In 2023, Entergy shareholders contributed approximately \$1 million to partnering organizations through the fund. This was the 23rd consecutive year that owners provided support to the fund, with a total investment of nearly \$43 million since the program launched in 2001.

A list of 2023 EIF grant award recipients is available [here](#). Some examples are:

#### Army Corps of Engineers, Lake Ouachita Field Office and Friends of Lake Ouachita Partnership:

- \$3,000 for the purchase of three eagle nesting platforms on Lake Ouachita with in-kind contributions of poles and installation.

#### Baton Rouge Green Association:

- \$37,500 to help plant and maintain numerous trees along Harding Boulevard.

#### New Orleans Glassroots:

- \$28,650 to fund four glass drop-off locations in New Orleans neighborhoods including Central City, Little Woods, the Bywater and Behrman/Algiers. Each site will be fully monitored by staff and volunteers and will run monthly for five hours.

#### Keep Jackson Beautiful:

- \$30,000 for a campaign to bring back hope, beauty, homegrown food and more resilience to Mississippi's capital city. The Eco Ambassadors program will empower youth to participate in cleanups, recycling and other projects.

#### Houston Audubon Society:

- \$39,800 to protect and improve coastal sanctuaries on Bolivar Peninsula by making enhancements including access to nature, infrastructure improvements and habitat restoration.



### Opening doors to the energy future

A \$50,000 grant from Entergy to the U.S. Business Council for Sustainable Development in December 2022 produced benefits in 2023 for the communities we serve and for students who may become part of our future workforce.

The USBCSD, which supports economic inclusion for vulnerable populations among other sustainability issues, used the grant in the Gulf Coast Carbon Collaborative decarbonization platform. That Entergy-supported project engaged students and faculty from minority-serving institutions in Arkansas, Texas, Louisiana and Mississippi in discussions and activities focused on hydrogen, nature-based sequestration, energy transition, carbon capture and storage, nuclear and low carbon technologies.

Participating in GC3 working groups may lead to job opportunities, research possibilities and entrepreneurial engagements. The project also underscored Entergy's focus on strengthening relationships with Historically Black Colleges and Universities in our service area, including Alcorn State University, Jackson State University, Southern University and others.



### A sustainable procurement and supply chain

Entergy's procurement and supply chain team supports our focus on reducing our own emissions and those of our customers. We manage a spend portfolio of \$5 billion to \$7 billion, with an emphasis on working with diverse and local suppliers who are qualified to meet our standards. In 2023, we worked with more than 4,500 suppliers in states where Entergy operates. Those local suppliers

accounted for more than \$1 billion, or nearly 20%, of our managed spend. More than 330 diverse suppliers accounted for \$822 million, or 15%, of our managed spend. These suppliers support all areas of our business including power generation, power delivery, nuclear generation and indirect spend departments.

We ask key suppliers to complete a third-party verified assessment of their own sustainability processes, including their management of air, water and waste, and compliance with human rights standards. In 2023, companies that completed our sustainability assessment represented 50% of our total spend.

We and our suppliers continue to manage supply chain disruptions due to operational, economic, environmental and social challenges. We expect suppliers to align with our human rights and environmental standards. That means, among other things, documentation that suppliers are not delivering materials produced in areas suspected to use forced labor.



### Recycling and investment recovery

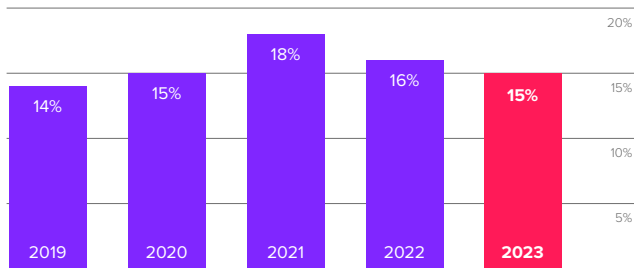
Our procurement and supply chain team also works to recycle and recover the value of materials that otherwise might end up in landfills. In 2023, we recycled more than 420,680 gallons of transformer oil and over 29 million pounds of various metals.

We also sell surplus assets and return the proceeds to our utility operating companies. This benefits customers by offsetting operations costs that are part of the rates that our customers pay. In 2023, investment recovery totaled \$10.5 million. Our cumulative sales of surplus assets over the past five years total \$59.7 million.

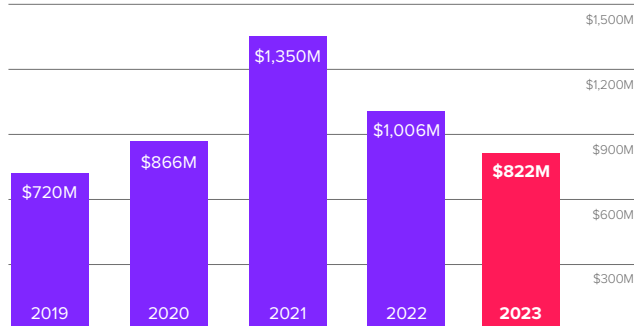
More information about sustainability in Entergy's procurement and supply chain is available [here](#).

#### Diverse spending (%)

**331** diverse suppliers  
**15%** of managed spend  
**\$822M** in diverse spending

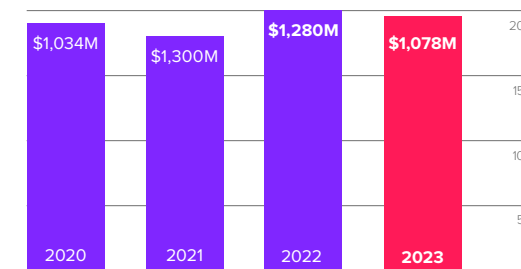


#### Diverse spending (\$)



#### Local spending\*

**4,572** local suppliers  
**19.7%** of managed spend  
**\$1,078M** local spending



\*Spending with a supplier that has a contract entity within a state that has Entergy operations

## Sustainability assessments

**50%**

of managed spend went to suppliers who completed sustainability assessments.

**104**

suppliers completed sustainability assessments.



# corporate citizenship



## Recognized as a top community-minded company

We were honored to be named an **honoree of The Civic 50**, Points of Light's prestigious annual list recognizing the top community-minded companies in the United States. This is the eighth time we have been included on this list, and we were also named as this year's Utilities Sector Leader. This recognition highlights our commitment to corporate citizenship and sets a national standard for driving social impact. We are proud to be ranked among companies that utilize their time, skills and resources to make a positive difference throughout our communities. This achievement further solidifies our dedication to making a lasting impact and creating a better future for all.

Learn more about our commitment to social responsibility [here](#).

## Empowering our communities

We live here. We work here. What matters to the communities we serve and to our customers, matters to us.

## Community investment

At Entergy, our success is measured by the well-being of our customers and communities. In 2023, we expanded our ongoing efforts to enhance lives, foster economic growth and promote prosperity throughout our service areas through various customer and community programs.

## 2023 Program value

Philanthropy .....	\$27.5 million
Volunteerism.....	\$3.8 million
LIHEAP* / Financial assistance ...	\$93 million
The Power to Care.....	\$2 million
Earned Income Tax Credit .....	\$13.1 million
<b>Total .....</b>	<b>\$139.4 million</b>

## Volunteer Income Tax Assistance and Earned Income Tax Credit in 2023

**37,000** returns filed

**7,135** EITC credits

**\$13.1M** EITC refunds

**\$42.7M** total refunds

**239** VITA sites sponsored

**80** employees certified as basic or advanced tax preparers

**\$64M** impact from economic multiplier applied to total refunds

\* Low Income Home Energy Assistance Program

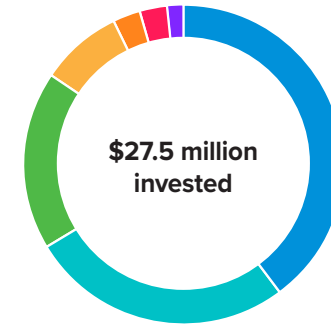
## corporate citizenship

### Positive economic impacts

In 2023, our commitment to corporate social responsibility had a profound impact on our customers and communities, resulting in an economic impact of nearly \$140 million. Through strategic partnerships with our community partners, we implemented a range of initiatives aimed at addressing poverty, promoting education and workforce development, providing financial assistance to vulnerable customers, improving our communities and caring for the environment. Our dedicated employees played a pivotal role in our economic impact, contributing over 120,000 hours of volunteer service valued at \$3.8 million across our service areas.

### Customer bill assistance

Last summer, record-breaking heat led to a surge in energy consumption and resulted in increased electricity bills. To alleviate this financial strain on our customers, we collaborated closely with our regulators and community partners to implement a series of initiatives to help customers beat the summer heat. In total, we provided more than \$5.6 million to help our customers in need. Shareholder donations were applied to bill payment assistance programs across all our operating companies, including The Power to Care program that provides emergency bill payment assistance to older adults and customers with disabilities in their time of need. Additionally, our dedicated employees volunteered their time to conduct energy efficiency fairs in underserved communities and worked with community partners to provide energy efficiency home makeovers for our vulnerable customers.



### 2023 Philanthropy

- **39.8%** poverty solutions
- **26.7%** education and workforce development
- **18.0%** community improvement
- **8.3%** environmental
- **2.9%** healthy families
- **2.6%** disaster recovery
- **1.6%** arts and culture

We continue to work on additional ways to assist our customers grappling with persistent challenges and connect them with federal and state financial aid programs. In 2023, these endeavors resulted in \$93 million in financial assistance for our low-income customers.

### Tax preparation help for our customers

Our commitment to addressing poverty has had a significant positive impact on the approximately 25% of our 3 million residential customers who live at or below the poverty line. One of the most effective ways we make a difference is by helping qualified customers file for federal earned income tax credits. In 2023, our employees dedicated more than 2,880 volunteer hours to Volunteer Income Tax Assistance sites. As a result, more than 37,000 Entergy customers received \$42.7 million in federal tax refunds through Entergy-sponsored VITA sites. This includes more than 7,000 customers who received \$13.1 million in earned income tax credits. Since 2009, our support of VITA sites has helped return \$333 million to almost 200,000 residents in our service area.



### Sustainable Development Goals

We embrace the United Nations Sustainable Development Goals and have **identified primary impact areas** that align most closely with our mission, philanthropic focus areas and overarching corporate strategy.



### Closing the racial wealth gap

As part of our commitment to eradicating poverty and creating opportunities for the communities we serve, Entergy launched a new partnership last fall with the non-profit Single Stop and Stackwell Capital. The partnership supports students of Historically Black Colleges and Universities to ensure their success and position them to build generational wealth, a foundation for economic stability. The Power of Prosperity initiative will be offered free of charge to 1,500 first-year students at Dillard University, Southern University at New Orleans and Xavier University of Louisiana through a \$700,000 donation from our owners. HBCUs play a vital role in shaping the lives of their students and communities. Our partnership with these HBCUs will help remove barriers to student success, equip them with tools and knowledge and help them build a path to multigenerational wealth. The program is being launched as a one-year pilot for HBCUs in Orleans Parish, with plans to expand to other HBCUs in our service area in the future.

### Pro bono program

Entergy’s pro bono legal program helps community members through a variety of free legal services. In 2018, we were the first U.S. company to create a full-time role for pro bono counsel.

Over the past decade, legal department employees have performed nearly 21,000 hours of pro bono services. That’s a \$5.6 million in-kind donation to the community. In 2023, legal professionals donated more than 1,600 hours of pro bono time.

Our attorneys partner with legal aid nonprofits to offer free legal advice and representation on matters ranging from life-planning documents for first responders, FEMA claims after natural disasters, veterans’ benefits access, family law, post-conviction relief for incarcerated survivors of domestic violence, and assistance for nonprofits and minority and women-owned small businesses.



### Pro bono legal team helps refugee family

In 2023, the Entergy team helped an Afghan refugee family attain U.S. immigration asylum. The parents and their young child fled their homeland in 2021 as U.S. military forces withdrew from Afghanistan and the Taliban retook control.

At any time during the two years working through the U.S. immigration asylum process, the family could have been ordered to return to Afghanistan and had their lives endangered.

Working with Home is Here, an immigration-focused nonprofit, and Catholic Charities Archdiocese of New Orleans, Entergy’s legal professionals spent more than 250 hours helping the family navigate the immigration process, including representing them during eight-hour asylum interviews – all free of charge.

The family learned in July 2023 that their asylum requests were officially approved. They can now safely rebuild their lives while working toward U.S. citizenship.



# governance

## Accountability in everything we do

We follow sound principles on our path to becoming the premier utility that allow us to deliver on our commitment to providing sustainable value for all our stakeholders.

## Our values

At Entergy, our core values – which underpin every action we take – are safety, teamwork, always learning, integrity and respect.

**Our Code of Entegrity** is not just a set of rules – it's the embodiment of our collective commitment to ethical conduct, fair business practices and steadfast integrity. We expect every Entergy employee to know and follow the code. It reinforces our values and behavioral expectations, summarizes key company policies and provides the tools and resources to ensure it's all easily understood and applied in our daily work.

The Code offers clear direction around reporting known, suspected or potential violations of law

and policy, and it explains Entergy's zero-tolerance policy for retaliation.

Employees receive regular training and communications to help them understand Entergy's ethical expectations, and all nonbargaining employees annually acknowledge their review of the Code.

Sharing our values doesn't end at the Code of Entegrity. We have codes of business conduct for temporary workers and suppliers. We provide education for our employees on various ethics and compliance topics. We also identify applicable laws, regulations and policies and risks of non-compliance, and then we decrease those risks through preventive and detective measures and corrective action.

Employees can raise concerns and seek guidance from Entergy's leaders, the Ethics and Compliance team, the nuclear Employee Concerns program and the Entergy Ethics Line, which can accept concerns anonymously. Certain concerns, including alleged violations of company policy or law, must be reported

through the Ethics Line, in accordance with the Entergy System Reporting Violations Policy. The Entergy Ethics Line is available to employees, contractors, customers and other members of the public. All matters reported to the Ethics Line are promptly reviewed, assigned to the appropriate work group and investigated by trained personnel when appropriate. Concerns are handled in a confidential manner to the extent possible, and we do not tolerate retaliation for asking a question or reporting a potential violation of law or Entergy policies.

Entergy's Discrimination & Harassment Prevention Policy extends further than the law, prohibiting harassment, intimidation, coercion, bullying and other types of abusive conduct. Our goal is to maintain a work environment that is inclusive and recognizes the dignity and worth of every individual, regardless of individual characteristics.

More information about our values and ethics is available [here](#).

## The board's role in governance

Entergy's board of directors is led by our chair and chief executive officer and our independent lead director, with independent directors chairing each board standing committee. The board's leadership structure provides a balance between independent oversight of management and efficient, unified leadership. The board has an executive committee and five standing committees – audit, corporate governance, talent and compensation, finance and nuclear.

Our board and its talent and compensation committee oversee our people strategy and hold senior management accountable for our corporate culture. And each of the board's standing committees has responsibility for sustainability risks and issues within its area of expertise.

## Sustainability governance and management

The corporate governance committee is responsible for oversight of the company's sustainability program and strategy, policies and practices. This committee works to ensure that recognized sustainability risks and opportunities are being addressed by the full board or an appropriate board committee. They also oversee the company's sustainability strategy.

Stakeholder feedback and engagement help us create strategic, forward-thinking plans

and promote sustainable practices throughout our organization. We engage in many ways as described [here](#). Specific information on our annual advocacy and political activity and accountability can be found [here](#).

For example, the full board is actively and regularly engaged in the development of Entergy's climate strategy and consideration of climate change-related risks and opportunities, due to the many implications for the company's overall business strategy.

Our board's and management team's understanding of the interests and perspectives of our shareholders is a key part of our corporate governance strategy. We approach shareholder engagement as an integrated, year-round process. It involves senior managers from our investor relations team, our corporate governance team, our human resources team, our sustainability and environmental policy group, and in some instances our lead director.

The perspectives provided by our shareholders informed our decision-making and helped guide our actions in continuing to enhance our environmental, social and governance disclosures, and our disclosures related to our board of directors.

## Sustainability reporting

Our sustainability and environmental policy team manages our sustainability disclosures

by further engaging with regulators, industry organizations and investors for benchmarking and continuous improvement opportunities. The team also maintains an internal network of subject matter experts on sustainability initiatives. This network includes a sustainability leadership team representing all aspects of our company. The SLT collaborates to help identify future opportunities and ensure alignment of sustainability strategies across the company.

## Risk management strategy

In 2023, we placed emphasis on continuing to measure our company's risks. Our focus has consistently been on objective, measurable information versus qualitative results. With that, this type of risk management scoring allows us to effectively track our risks over time and provides us with information on how well our company is managing them, supporting our efforts to appropriately allocate resources on behalf of our customers.

We are evaluating our stakeholder outreach practices, including benchmarking against our industry peers. Our risk management goal is to evolve to a best-in-class approach that is supportive of our companywide goal to becoming the premier utility. This approach will continue to allow us to enhance our external stakeholder communication and drive alignment around the importance of customer outcomes. For

information, our risk management strategy is detailed [here](#).

## Security strategy

Entergy continues to follow a coordinated information technology and security strategy with comprehensive safeguards in place to ensure the safety and security of our workers, equipment and data. In 2023, this strategy took on even greater significance as a result of:

- Nation-state and other cybersecurity threats resulting from global conflicts and terrorism including the Russia-Ukraine war and the Israel-Hamas conflict.
- Criminal efforts at credential theft and brand/domain hijacking targeting Entergy employees and customers for fraud and system intrusion purposes.
- Increasingly sophisticated attacks targeted at our industry's networks and power delivery facilities.
- Increasing attacks against the supply chain and third parties supporting our industry, as well as technology equipment production and shipping delays caused by military conflicts and other international disruptions.

More information on our information technology and security strategy is available [here](#).



# 2023 financial highlights

Our 2023 adjusted earnings per share was \$6.77, in the top half of our guidance range. This was the eighth year in a row that our results have come in above our guidance midpoint. Our steady, predictable financial results are the result of our efforts to create value for our four key stakeholders – our customers, employees, communities and owners. We are investing in our power delivery system to improve reliability and resilience, and we are expanding our clean generation to support rapidly growing industrial load and the decarbonization goals of our customers. Our customer-centric approach has delivered benefits for all of our stakeholders. We are confident that this approach will continue to create meaningful value well into the future.





## financial highlights

### Credit ratings as of March 22, 2024

	Moody's		Standard & Poor's	
	RATING	OUTLOOK	RATING	OUTLOOK
Entergy Arkansas	A2	Stable	A	Stable
Entergy Louisiana	A2	Stable	A	Stable
Entergy Mississippi	A2	Stable	A	Stable
Entergy New Orleans	Baa2	Stable	BBB	Developing
Entergy Texas	A3	Stable	A	Stable
SERI	Baa2	Negative	BBB	Negative
Entergy Corp	Baa2	Negative	BBB+	Stable

### Comparison of five-year cumulative return

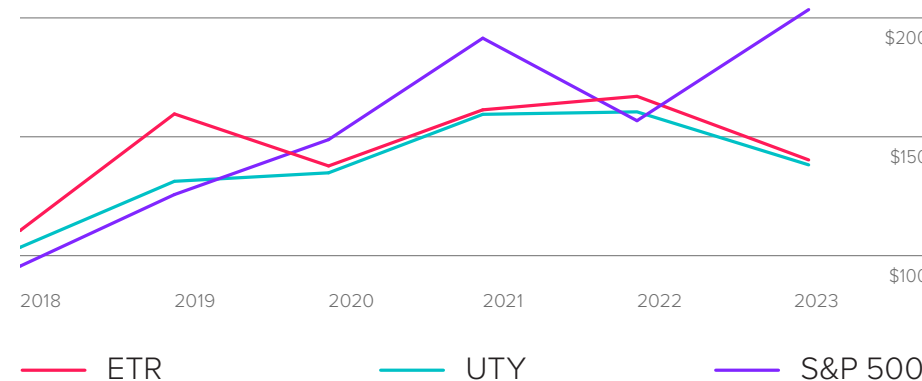
The following graph compares the performance of the common stock of Entergy Corporation with the Philadelphia Utility Index and the S&P 500 Index (each of which includes Entergy Corporation) for the last five years ended Dec. 31.

	2019	2020	2021	2022	2023
<b>ETR</b>	\$144.33	\$124.54	\$145.88	\$151.02	\$141.85
<b>UTY</b>	\$126.82	\$130.27	\$154.03	\$155.03	\$140.83
<b>S&amp;P 500</b>	\$131.47	\$155.65	\$200.29	\$163.98	\$207.04

Assumes \$100 invested at the closing price on Dec. 31, 2018, in Entergy Corporation common stock, the Philadelphia Utility Index, and the S&P 500 Index, and reinvestment of all dividends.

Source: Bloomberg

### 2023 total shareholder returns





Consolidated income statements (unaudited)

for the years ended Dec. 31,

	2023	2022	2021
<b>Operating revenues</b>	<i>in thousands, except share data</i>		
Electric	\$11,842,454	\$13,186,845	\$10,873,995
Natural gas	180,490	233,920	170,610
Other	124,468	343,472	698,291
<b>TOTAL</b>	<b>12,147,412</b>	<b>13,764,237</b>	<b>11,742,8</b>
<b>Operating expenses</b>			
Operation and Maintenance:			
Fuel, fuel-related expenses, and gas purchased for resale	2,801,580	3,732,851	2,458,096
Purchased power	968,036	1,561,544	1,271,677
Nuclear refueling outage expenses	150,147	156,032	172,636
Other operation and maintenance	2,898,213	3,038,459	2,968,621
Asset write-offs, impairments, and related charges (credits)	42,679	(163,464)	263,625
Decommissioning	206,674	224,076	306,411
Taxes other than income taxes	755,574	733,538	660,290
Depreciation and amortization	1,845,003	1,761,023	1,684,286
Other regulatory charges (credits) - net	(138,469)	669,403	111,628
<b>TOTAL</b>	<b>9,529,437</b>	<b>11,713,462</b>	<b>9,897,270</b>
<b>Operating income</b>	<b>2,617,975</b>	<b>2,050,775</b>	<b>1,845,626</b>
<b>Other income (deductions)</b>			
Allowance for equity funds used during construction	98,493	72,832	70,473
Interest and investment income (loss)	162,726	(75,581)	430,466
Miscellaneous - net	(201,013)	(77,629)	(201,778)
<b>TOTAL</b>	<b>60,206</b>	<b>(80,378)</b>	<b>299,161</b>



**Consolidated income statements** *(continued)*

for the years ended Dec. 31,

	<b>2023</b>	2022	2021
<b>Interest expense</b>	<i>in thousands, except share data</i>		
Interest expense	1,046,164	940,060	863,712
Allowance for borrowed funds used during construction	(39,758)	(27,823)	(29,018)
<b>TOTAL</b>	<b>1,006,406</b>	<b>912,237</b>	<b>834,694</b>
<b>Income before income taxes</b>	1,671,775	1,058,160	1,310,093
Income taxes	(690,535)	(38,978)	191,374
<b>Consolidated net income</b>	<b>2,362,310</b>	<b>1,097,138</b>	<b>1,118,719</b>
Preferred dividend requirements of subsidiaries and noncontrolling interests	5,774	(6,028)	227
<b>Net income attributable to Entergy Corporation</b>	<b>\$2,356,536</b>	<b>\$1,103,166</b>	<b>\$1,118,492</b>
Earnings per average common share:			
Basic	\$11.14	\$5.40	\$5.57
Diluted	\$11.10	\$5.37	\$5.54
Basic average number of common shares outstanding	211,569,931	204,450,354	200,941,511
Diluted average number of common shares outstanding	212,376,495	205,547,578	201,873,024

See Notes to Financial Statements in our 2023 Form 10-K.



**Consolidated statements of comprehensive income (unaudited)**

for the years ended Dec. 31,

	<b>2023</b>	2022	2021
<b>Net income</b>	<i>in thousands</i> \$2,362,310	\$1,097,138	\$1,118,719
<b>Other comprehensive income</b>			
Cash flow hedges net unrealized gain (loss) (net of tax benefit of \$—, \$—, and (\$7,935))	—	1,035	(29,754)
Pension and other postretirement liabilities (net of tax expense of \$9,248, \$46,789, and \$55,161)	29,294	146,893	195,929
Net unrealized investment loss (net of tax benefit of \$—, (\$2,231), and (\$28,435))	—	(7,154)	(49,496)
Other comprehensive income	29,294	140,774	116,679
<b>Comprehensive Income</b>	<b>2,391,604</b>	<b>1,237,912</b>	<b>1,235,398</b>
Preferred dividend requirements of subsidiaries and noncontrolling interests	5,774	(6,028)	227
<b>Comprehensive Income Attributable to Entergy Corporation</b>	<b>\$2,385,830</b>	<b>\$1,243,940</b>	<b>\$1,235,171</b>

See Notes to Financial Statements in our 2023 Form 10-K.

Consolidated statements of cash flows (unaudited)

for the years ended Dec. 31,

	2023	2022	2021
<b>Operating activities</b>	<i>in thousands</i>		
<b>Consolidated net income</b>	<b>\$2,362,310</b>	<b>\$1,097,138</b>	<b>\$1,118,719</b>
<b>Adjustments to reconcile consolidated net income to net cash flow provided by operating activities:</b>			
Depreciation, amortization, and decommissioning, including nuclear fuel amortization	2,244,479	2,190,371	2,242,944
Deferred income taxes, investment tax credits, and non-current taxes accrued	(707,822)	(47,154)	248,719
Asset write-offs, impairments, and related charges (credits)	42,679	(163,464)	263,599
Changes in working capital:			
Receivables	101,801	(157,267)	(84,629)
Fuel inventory	(45,166)	6,943	18,359
Accounts payable	(135,048)	(102,013)	269,797
Taxes accrued	10,122	4,263	(21,183)
Interest accrued	18,933	4,113	(10,640)
Deferred fuel costs	759,361	(393,746)	(466,050)
Other working capital accounts	(210,038)	(157,235)	(53,883)
Changes in provisions for estimated losses	(68,631)	374,079	(85,713)
Changes in regulatory assets	435,877	576,859	(536,707)
Changes in other regulatory liabilities	463,805	(266,559)	43,631
Effect of securitization on regulatory asset	(491,150)	(941,035)	–
Changes in pension and other postretirement liabilities	(610,479)	(699,261)	(897,167)
Other	123,295	1,259,458	250,917
<b>Net cash flow provided by operating activities</b>	<b>4,294,328</b>	<b>2,585,490</b>	<b>2,300,713</b>



**Consolidated statements of cash flows** *(continued)*

for the years ended Dec. 31,

	<b>2023</b>	2022	2021
<b>Investing activities</b>	<i>in thousands</i>		
Construction/capital expenditures	(4,440,652)	(5,065,126)	(6,087,296)
Allowance for equity funds used during construction	98,493	72,832	70,473
Nuclear fuel purchases	(270,973)	(223,613)	(166,512)
Payment for purchase of assets	(35,094)	(106,193)	(168,304)
Net proceeds (payments) from sale of assets	11,000	(1,195)	17,421
Insurance proceeds received for property damages	19,493	–	–
Litigation proceeds from settlement agreement	–	9,829	–
Changes in securitization account	5,493	15,514	13,669
Payments to storm reserve escrow accounts	(19,780)	(1,494,048)	(25)
Receipts from storm reserve escrow accounts	98,529	1,125,279	83,105
Decrease (increase) in other investments	(16,733)	(3,328)	2,343
Litigation proceeds for reimbursement of spent nuclear fuel storage costs	23,655	32,367	49,236
Proceeds from nuclear decommissioning trust fund sales	1,082,722	1,636,686	5,553,629
Investment in nuclear decommissioning trust funds	(1,185,130)	(1,708,901)	(5,547,015)
<b>Net cash flow used in investing activities</b>	<b>(4,628,977)</b>	<b>(5,709,897)</b>	<b>(6,179,276)</b>

Consolidated statements of cash flows *(continued)*

for the years ended Dec. 31,

	2023	2022	2021
<b>Financing activities</b>	<i>in thousands</i>		
<b>Proceeds from the issuance of:</b>			
Long-term debt	4,273,297	6,019,835	8,308,427
Treasury stock	9,823	32,042	5,977
Common stock	130,649	852,555	200,776
Retirement of long-term debt	(5,135,753)	(5,995,903)	(4,827,827)
Changes in commercial paper - net	310,550	(373,556)	(426,312)
Capital contributions from noncontrolling interests	25,708	24,702	51,202
Proceeds received by storm trusts related to securitization	1,457,676	3,163,572	–
Other	107,595	42,761	43,221
<b>Dividends paid:</b>			
Common stock	(918,193)	(841,677)	(775,122)
Preferred stock	(18,319)	(18,319)	(18,319)
<b>Net cash flow provided by financing activities</b>	<b>243,033</b>	<b>2,906,012</b>	<b>2,562,023</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(91,616)</b>	<b>(218,395)</b>	<b>(1,316,540)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>224,164</b>	<b>442,559</b>	<b>1,759,099</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$132,548</b>	<b>\$224,164</b>	<b>\$442,559</b>
<b>Supplemental disclosure of cash flow information:</b>			
Cash paid during the period for:			
Interest - net of amount capitalized	\$987,252	\$901,884	\$843,228
Income taxes	\$42,821	\$28,354	\$98,377
Noncash investing activities:			
Accrued construction expenditures	\$487,439	\$461,748	\$722,622

See Notes to Financial Statements in our 2023 Form 10-K.



Consolidated balance sheets – assets (unaudited)

	for the years ended Dec. 31,	
	2023	2022
	<i>in thousands</i>	
<b>Current assets</b>		
Cash and cash equivalents:		
Cash	\$71,609	\$115,290
Temporary cash investments	60,939	108,874
<b>Total cash and cash equivalents</b>	<b>132,548</b>	<b>224,164</b>
Accounts receivable:		
Customer	699,411	788,552
Allowance for doubtful accounts	(25,905)	(30,856)
Other	225,334	241,702
Accrued unbilled revenues	494,615	495,859
<b>Total accounts receivable</b>	<b>1,393,455</b>	<b>1,495,257</b>
Deferred fuel costs	169,967	710,401
Fuel inventory - at average cost	192,799	147,632
Materials and supplies - at average cost	1,418,969	1,183,308
Deferred nuclear refueling outage costs	140,115	143,653
Prepayments and other	213,016	190,611
<b>TOTAL</b>	<b>3,660,869</b>	<b>4,095,026</b>
<b>Other property and investments</b>		
Decommissioning trust funds	4,863,710	4,121,864
Non-utility property - at cost (less accumulated depreciation)	418,546	366,405
Storm reserve escrow accounts	323,206	401,955
Other	69,494	102,259
<b>TOTAL</b>	<b>5,674,956</b>	<b>4,992,483</b>





**Consolidated balance sheets – assets** *(continued)*

	for the years ended Dec. 31,	
	<b>2023</b>	2022
<b>Property, plant, and equipment</b>	<i>in thousands</i>	
Electric	66,850,474	64,646,911
Natural gas	717,503	691,970
Construction work in progress	2,109,703	1,844,171
Nuclear fuel	707,852	582,119
<b>Total Property, plant, and equipment</b>	<b>70,385,532</b>	<b>67,765,171</b>
Less - accumulated depreciation and amortization	26,551,203	25,288,047
<b>Property, plant, and equipment – net</b>	<b>43,834,329</b>	<b>42,477,124</b>
<b>Deferred debits and other assets</b>		
Regulatory assets:		
Other regulatory assets		
(includes securitization property of \$250,830 as of Dec. 31, 2023 and \$282,886 as of Dec. 31, 2022)	5,669,404	6,036,397
Deferred fuel costs	172,201	241,085
Goodwill	374,099	377,172
Accumulated deferred income taxes	16,367	84,100
Other	301,171	291,804
<b>TOTAL</b>	<b>6,533,242</b>	<b>7,030,558</b>
<b>Total assets</b>	<b>\$59,703,396</b>	<b>\$58,595,191</b>

See Notes to Financial Statements in our 2023 Form 10-K.



**Consolidated balance sheets – liabilities and equity** (unaudited)

for the years ended Dec. 31,

	<b>2023</b>	2022
<b>Current liabilities</b>	<i>in thousands</i>	
Currently maturing long-term debt	\$2,099,057	\$2,309,037
Notes payable and commercial paper	1,138,171	827,621
Accounts payable	1,566,745	1,777,590
Customer deposits	446,146	424,723
Taxes accrued	434,213	424,091
Interest accrued	214,197	195,264
Deferred fuel costs	218,927	—
Pension and other postretirement liabilities	59,508	104,845
Sale-leaseback/depreciation regulatory liability	—	103,497
Other	219,528	202,779
<b>TOTAL</b>	<b>6,396,492</b>	<b>6,369,447</b>
<b>Non-current liabilities</b>		
Accumulated deferred income taxes and taxes accrued	4,245,982	4,818,837
Accumulated deferred investment tax credits	205,973	211,220
Regulatory liability for income taxes-net	1,033,242	1,258,276
Other regulatory liabilities	3,116,926	2,324,590
Decommissioning and asset retirement cost liabilities	4,505,782	4,271,531
Accumulated provisions	462,570	531,201
Pension and other postretirement liabilities	648,413	1,213,555
Long-term debt (includes securitization bonds of \$263,007 as of Dec. 31, 2023 and \$292,760 as of Dec. 31, 2022)	23,008,839	23,623,512
Other	1,116,661	688,720
<b>TOTAL</b>	<b>38,344,388</b>	<b>38,941,442</b>
Commitments and Contingencies		
Subsidiaries' preferred stock without sinking fund	219,410	219,410



**Consolidated balance sheets – liabilities and equity** *(continued)*

	for the years ended Dec. 31,	
	<b>2023</b>	2022
<b>Equity</b>	<i>in thousands</i>	
Preferred stock, no par value, authorized 1,000,000 shares in 2023 and 2022; issued shares in 2023 and 2022 - none	—	—
Common stock, \$0.01 par value, authorized 499,000,000 shares in 2023 and 2022; issued 280,975,348 shares in 2023 and 279,653,929 shares in 2022	2,810	2,797
Paid-in capital	7,795,411	7,632,895
Retained earnings	11,940,384	10,502,041
Accumulated other comprehensive loss	(162,460)	(191,754)
Less - treasury stock, at cost (68,126,778 shares in 2023 and 68,477,429 shares in 2022)	4,953,498	4,978,994
<b>Total shareholders' equity</b>	<b>14,622,647</b>	<b>12,966,985</b>
Subsidiaries' preferred stock without sinking fund and noncontrolling interests	120,459	97,907
<b>TOTAL</b>	<b>14,743,106</b>	<b>13,064,892</b>
<b>Total liabilities and equity</b>	<b>\$59,703,396</b>	<b>\$58,595,191</b>

See Notes to Financial Statements in our 2023 Form 10-K.

### Consolidated statements of changes in equity (unaudited)

for the years ended Dec. 31, 2023, 2022, and 2021

in thousands	Subsidiaries' preferred stock and noncontrolling interests	Shareholders' equity					Total
		Common stock	Treasury stock	Paid-in capital	Retained earnings	Accumulated other comprehensive loss	
<b>Balance at Dec. 31, 2020</b>	\$35,000	\$2,700	(\$5,074,456)	\$6,549,923	\$9,897,182	(\$449,207)	\$10,961,142
Consolidated net income <sup>(a)</sup>	227	–	–	–	1,118,492	–	1,118,719
Other comprehensive income	–	–	–	–	–	116,679	116,679
Common stock issuances and sales under the at the market equity distribution program	–	20	–	204,194	–	–	204,194
Common stock issuance costs	–	–	–	(3,438)	–	–	(3,438)
Common stock issuances related to stock plans	–	–	34,757	15,560	–	–	50,317
Common stock dividends declared	–	–	–	–	(775,122)	–	(775,122)
Capital contributions from noncontrolling interest	51,202	–	–	–	–	–	51,202
Preferred dividend requirements of subsidiaries <sup>(a)</sup>	(18,319)	–	–	–	–	–	(18,319)
<b>Balance at Dec. 31, 2021</b>	\$68,110	\$2,720	(\$5,039,699)	\$6,766,239	\$10,240,552	(\$332,528)	\$11,705,394
Consolidated net income (loss) <sup>(a)</sup>	(6,028)	–	–	–	1,103,166	–	1,097,138
Other comprehensive income	–	–	–	–	–	140,774	140,774
Common stock issuances and sales under the at the market equity distribution program	–	77	–	861,916	–	–	861,993
Common stock issuance costs	–	–	–	(9,438)	–	–	(9,438)
Common stock issuances related to stock plans	–	–	60,705	14,178	–	–	74,883
Common stock dividends declared	–	–	–	–	(841,677)	–	(841,677)
Beneficial interest in storm trust	31,636	–	–	–	–	–	31,636
Capital contributions from noncontrolling interests	24,702	–	–	–	–	–	24,702
Distributions to noncontrolling interests	(2,194)	–	–	–	–	–	(2,194)
Preferred dividend requirements of subsidiaries <sup>(a)</sup>	(18,319)	–	–	–	–	–	(18,319)

<sup>(a)</sup> Consolidated net income (loss) and preferred dividend requirements of subsidiaries include \$16 million for 2023, 2022, and 2021 of preferred dividends on subsidiaries' preferred stock without sinking fund that is not presented as equity.



**Consolidated statements of changes in equity** *(continued)*

for the years ended Dec. 31, 2023, 2022, and 2021

<i>in thousands</i>	Subsidiaries' preferred stock and noncontrolling interests	Shareholders' equity					Total
		Common stock	Treasury stock	Paid-in capital	Retained earnings	Accumulated other comprehensive loss	
<b>Balance at Dec. 31, 2022</b>	\$97,907	\$2,797	(\$4,978,994)	\$7,632,895	\$10,502,041	(\$191,754)	\$13,064,892
Consolidated net income <sup>(a)</sup>	5,774	–	–	–	2,356,536	–	2,362,310
Other comprehensive income	–	–	–	–	–	29,294	29,294
Common stock issuances and sales under the at the market equity distribution program	–	13	–	132,404	–	–	132,417
Common stock issuance costs	–	–	–	(1,768)	–	–	(1,768)
Common stock issuances related to stock plans	–	–	25,496	31,880	–	–	57,376
Common stock dividends declared	–	–	–	–	(918,193)	–	(918,193)
Beneficial interest in storm trust	14,577	–	–	–	–	–	14,577
Capital contributions from noncontrolling interest	25,708	–	–	–	–	–	25,708
Distributions to noncontrolling interests	(5,188)	–	–	–	–	–	(5,188)
Preferred dividend requirements of subsidiaries <sup>(a)</sup>	(18,319)	–	–	–	–	–	(18,319)
<b>Balance at Dec. 31, 2023</b>	\$120,459	\$2,810	(\$4,953,498)	\$7,795,411	\$11,940,384	(\$162,460)	\$14,743,106

See Notes to Financial Statements in our 2023 Form 10-K.

*(a) Consolidated net income (loss) and preferred dividend requirements of subsidiaries include \$16 million for 2023, 2022, and 2021 of preferred dividends on subsidiaries' preferred stock without sinking fund that is not presented as equity.*



# forward-looking information

In this combined report and from time to time, Entergy Corporation and the Registrant Subsidiaries each makes statements as a registrant concerning its expectations, beliefs, plans, objectives, goals, projections, strategies, and future events or performance. Such statements are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “may,” “will,” “could,” “project,” “believe,” “anticipate,” “intend,” “goal,” “commitment,” “expect,” “estimate,” “continue,” “potential,” “plan,” “predict,” “forecast,” and other similar words or expressions are intended to identify forward-looking statements but are not the only means to identify these statements. Although each of these registrants believes that these forward-looking statements and the underlying assumptions are reasonable, it cannot provide assurance that they will prove correct. Any forward-looking statement is based on information current as of the date of this combined report and speaks only as of the date on which such statement is made. Except to the extent required by the federal securities laws, each registrant undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Forward-looking statements involve a number of risks and uncertainties. There are factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, including (a) those factors discussed or incorporated by reference in Item 1A. Risk Factors, (b) those factors discussed or incorporated by reference in Management’s Financial Discussion and Analysis, and (c) the following factors (in addition to others described elsewhere in this combined report and in subsequent securities filings):

- Resolution of pending and future rate cases and related litigation, formula rate proceedings and related negotiations, including various performance-based rate discussions, Entergy’s utility supply plan, and recovery of fuel and purchased power costs, as well as delays in cost recovery resulting from these proceedings.
- Regulatory and operating challenges and uncertainties and economic risks associated with the Utility operating companies’ participation in MISO, including the benefits of continued MISO participation, the effect of current or projected MISO market rules, market design and market and system conditions in the MISO markets, the absence



## forward looking information



of a minimum capacity obligation for load serving entities in MISO and the consequent ability of some load-serving entities to “free ride” on the energy market without paying appropriate compensation for the capacity needed to produce that energy, the allocation of MISO system transmission upgrade costs, delays in developing or interconnecting new generation or other resources or other adverse effects arising from the volume of requests in the MISO transmission interconnection queue, the MISO-wide base rate of return on equity allowed or any MISO-related charges and credits required by the FERC, and the effect of planning decisions that MISO makes with respect to future transmission investments by the Utility operating companies.

- Changes in utility regulation, including, with respect to retail and wholesale competition, the ability to recover net utility assets and other potential stranded costs, and the application of more stringent return on equity criteria, transmission reliability requirements, or market power criteria by the FERC or the U.S. Department of Justice.
- Changes in the regulation or regulatory oversight of Entergy’s owned or operated nuclear generating facilities, nuclear materials and fuel, and the effects of new or existing safety or environmental concerns regarding nuclear power plants and fuel.
- Resolution of pending or future applications, and related regulatory proceedings and litigation, for license modifications or other authorizations required of nuclear generating facilities and the effect of public and political opposition on these applications, regulatory proceedings and litigation.
- The performance of and deliverability of power from Entergy’s generation resources, including the

capacity factors at Entergy’s nuclear generating facilities.

- Increases in costs and capital expenditures that could result from changing regulatory requirements, changing economic conditions, and emerging operating and industry issues, and the risks related to recovery of these costs and capital expenditures from Entergy’s customers (especially in an increasing cost environment).
- The commitment of substantial human and capital resources required for the safe and reliable operation and maintenance of Entergy’s nuclear generating facilities.
- Entergy’s ability to develop and execute on a point of view regarding future prices of electricity, natural gas and other energy-related commodities.
- The prices and availability of fuel and power Entergy must purchase for its Utility customers, particularly given the recent and ongoing significant growth in liquified natural gas exports and the associated significantly increased demand for natural gas and resulting increase in natural gas prices, and Entergy’s ability to meet credit support requirements for fuel and power supply contracts.
- Volatility and changes in markets for electricity, natural gas, uranium, emissions allowances and other energy-related commodities, and the effect of those changes on Entergy and its customers.
- Changes in law resulting from federal or state energy legislation or legislation subjecting energy derivatives used in hedging and risk management transactions to governmental regulation.
- Changes in environmental laws and regulations,

agency positions or associated litigation, including requirements for reduced emissions of sulfur dioxide, nitrogen oxide, greenhouse gases, mercury, particulate matter and other regulated air emissions, heat and other regulated discharges to water, waste management and disposal, remediation of contaminated sites, wetlands protection and permitting, and reporting, and changes in costs of compliance with environmental laws and regulations.

- Changes in laws and regulations, agency positions, or associated litigation related to protected species and associated critical habitat designations.
- The effects of changes in federal, state or local laws and regulations, and other governmental actions or policies, including changes in monetary, fiscal, tax, environmental, trade/tariff, domestic purchase requirements, or energy policies and related laws, regulations, and other governmental actions, including as a result of prolonged litigation over proposed legislation or regulatory actions.
- The effects of full or partial shutdowns of the federal government or delays in obtaining government or regulatory actions or decisions.
- Uncertainty regarding the establishment of interim or permanent sites for spent nuclear fuel and nuclear waste storage and disposal and the level of spent fuel and nuclear waste disposal fees charged by the U.S. government or other providers related to such sites.
- Variations in weather and the occurrence of hurricanes and other storms and disasters, including uncertainties associated with efforts to remediate the effects of hurricanes, ice storms, wildfires

- or other weather events and the recovery of costs associated with restoration, including the ability to access funded storm reserves, federal and local cost recovery mechanisms, securitization and insurance, as well as any related unplanned outages.
- Effects of climate change, including the potential for increases in extreme weather events, such as hurricanes, drought or wildfires, and sea levels or coastal land and wetland loss.
- The risk that an incident at any nuclear generation facility in the U.S. could lead to the assessment of significant retrospective assessments and/or retrospective insurance premiums as a result of Entergy's participation in a secondary financial protection system and a utility industry mutual insurance company.
- Changes in the quality and availability of water supplies and the related regulation of water use and diversion.
- Entergy's ability to manage its capital projects, including by completing projects timely and within budget, to obtain the anticipated performance or other benefits of such capital projects, and to manage its capital and operation and maintenance costs.
- The effects of supply chain disruptions, including those driven by geopolitical developments or trade-related governmental actions, on Entergy's ability to complete its capital projects in a timely and cost-effective manner.
- Entergy's ability to purchase and sell assets at attractive prices and on other attractive terms.
- The economic climate, and particularly economic conditions in Entergy's Utility service area and events and circumstances that could influence economic conditions in those areas, including power prices and inflation, and the risk that anticipated load growth may not materialize.
- Changes to federal income tax laws, regulations and interpretive guidance, including the Inflation Reduction Act of 2022 and the continued impact of the Tax Cuts and Jobs Act of 2017, and any related intended or unintended consequences on financial results and future cash flows.
- The effects of Entergy's strategies to reduce tax payments.
- The effect of increased interest rates and other changes in the financial markets and regulatory requirements for the issuance of securities, particularly as they affect access to and cost of capital and Entergy's ability to refinance existing securities and fund investments and acquisitions.
- Actions of rating agencies, including changes in the ratings of debt and preferred stock, changes in general corporate ratings and changes in the rating agencies' ratings criteria;
- Changes in inflation and interest rates and the impacts of inflation or a recession on our customers.
- The effects of litigation, including the outcome and resolution of the proceedings involving System Energy currently before the FERC and any appeals of FERC decisions in those proceedings.
- The effects of government investigations, proceedings, or audits.
- Changes in technology, including (i) Entergy's ability to effectively assess, implement and manage new or emerging technologies, including its ability to maintain and protect personally identifiable information while doing so, (ii) the emergence of artificial intelligence (including machine learning), which may present ethical, security, legal, operational or regulatory challenges, (iii) the impact of changes relating to new, developing or alternative sources of generation such as distributed energy and energy storage, renewable energy, energy efficiency, demand side management and other measures that reduce load and government policies incentivizing development or utilization of the foregoing, and (iv) competition from other companies offering products and services to Entergy's customers based on new or emerging technologies or alternative sources of generation.
- Entergy's ability to effectively formulate and implement plans to increase its carbon-free energy capacity and to reduce its carbon emission rate and aggregate carbon emissions, including its commitment to achieve net-zero carbon emissions by 2050 and the related increasing investment in renewable power generation sources, and the potential impact on its business and financial condition of attempting to achieve such objectives.
- The effects, including increased security costs, of threatened or actual terrorism, cyber attacks or data security breaches, physical attacks on or other interference with facilities or infrastructure, natural or man-made electromagnetic pulses that affect transmission or generation infrastructure, accidents, and war or a catastrophic event such as a nuclear accident or a natural gas pipeline explosion.





## Regulation G Compliance

This report includes the non-GAAP financial measure of adjusted earnings per share. The reconciliation of this measure to the most directly comparable GAAP measure is below.

### GAAP to Non-GAAP Reconciliation - Adjusted Earnings and Earnings Per Share

(\$ in millions, except diluted average common shares outstanding)

	<b>2023</b>
<b>Net income attributable to ETR Corp</b>	<b>2,357</b>
Less adjustments:	
Utility – Customer-sharing of tax benefits as a result of the 2016-2018 IRS audit resolution	(98)
Utility – E-AR write-off of assets related to the ANO stator incident	(78)
Utility – Impacts from storm cost approvals and securitizations, including customer sharing (excluding income tax items below)	(87)
Utility – income tax effect on Utility adjustments above	73
Utility – 2016-2018 IRS audit resolution	568
Utility – E-LA reversal of regulatory liability associated with Hurricane Isaac securitization, recognized in 2017 as a result of the TCJA	106
Utility – E-LA income tax benefit resulting from securitization	129
P&O – 2016-2018 IRS audit resolution	275
P&O – DOE spent nuclear fuel litigation settlement (IPEC)	40
P&O – income tax effect on adjustments above	(9)
<b>ETR Adjusted Earnings</b>	<b>1,438</b>

	<b>2023</b>
Diluted average common shares outstanding (in millions)	212
(After-tax, \$ per share) <sup>(a)</sup>	
<b>Net income attributable to ETR Corp</b>	<b>11.10</b>
Less adjustments:	
Utility – Customer-sharing of tax benefits as a result of the 2016-2018 IRS audit resolution	(0.34)
Utility – E-AR write-off of assets related to the ANO stator incident	(0.28)
Utility – Impacts from storm cost approvals and securitizations, including customer sharing (excluding income tax items below)	(0.29)
Utility – 2016-2018 IRS audit resolution	2.67
Utility – E-LA reversal of regulatory liability associated with Hurricane Isaac securitization, recognized in 2017 as a result of the TCJA	0.50
Utility – E-LA income tax benefit resulting from securitization	0.61
P&O – 2016-2018 IRS audit resolution	1.30
P&O – DOE spent nuclear fuel litigation settlement (IPEC)	0.15
<b>ETR Adjusted Earnings</b>	<b>6.77</b>

Calculations may differ due to rounding.

(a) Per share amounts are calculated by multiplying the corresponding earnings (loss) by the estimated income tax rate that is expected to apply and dividing by the diluted average number of common shares outstanding for the period.



# investor information



## Shareholder materials

Visit our [investor relations website](#) for earnings reports, financial releases, SEC filings and other investor information, including Entergy's Corporate Governance Guidelines; Board Committee Charters for the Audit, Corporate Governance and Talent and Compensation committees; and Entergy's Code of Entegrity and Entergy's Code of Business Conduct and Ethics. You can also request and receive information via email.

Printed copies of the above are also available without charge by emailing [investorrelations@entergy.com](mailto:investorrelations@entergy.com), or writing to:

Entergy Corporation Investor Relations  
P.O. Box 61000  
New Orleans, LA 70161

## Individual investor inquiries

Individual shareholders may contact Shareholder Services at [sharsrvtm@entergy.com](mailto:sharsrvtm@entergy.com).

## Institutional investor inquiries

Securities analysts and representatives of financial institutions may contact Investor Relations at [investorrelations@entergy.com](mailto:investorrelations@entergy.com).

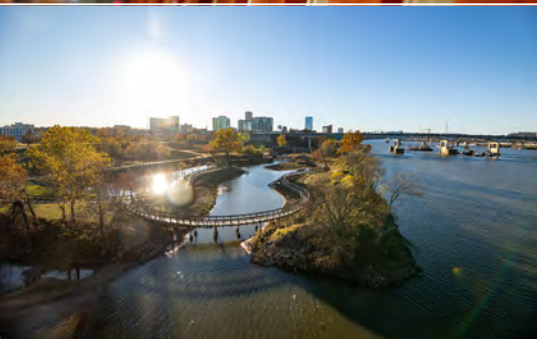
## Shareholder account information

EQ Shareowner Services is Entergy's transfer agent, registrar, dividend disbursing agent, and dividend reinvestment and stock purchase plan agent. Shareholders of record with questions about lost certificates, lost or missing dividend checks, or notifications of change of address should contact:

EQ Shareowner Services  
P.O. Box 64874  
St. Paul, MN 55164-0874  
Phone: 855-854-1360  
Online: [shareowneronline.com](http://shareowneronline.com)



## investor information



### Common stock information

The company's common stock is listed on the New York and Chicago exchanges under the symbol "ETR." The Entergy share price is reported daily in the financial press under "Entergy" in most listings of New York Stock Exchange securities. Entergy common stock is a component of the following indices: S&P 500, S&P Utilities Index, Philadelphia Utility Index and the NYSE Composite Index, among others.

As of Jan. 31, 2024, there were 213,237,552 shares of Entergy common stock outstanding. Shareholders of record totaled 19,887 and 543,984 investors holding Entergy stock in "street name" through a broker.

### Certifications

In May 2023, Entergy's chief executive officer certified to the New York Stock Exchange that he was not aware of any violation of the NYSE corporate governance listing standards. Also, Entergy filed certifications regarding the quality of the company's public disclosure, required by Section 302 of the Sarbanes-Oxley Act of 2002, as exhibits to our Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2023.

### Dividend reinvestment/stock purchase

Entergy offers an automatic Dividend Reinvestment and Stock Purchase Plan administered by EQ Shareowner Services. The plan is designed to provide Entergy shareholders and other investors with a convenient and economical method to purchase shares of the company's common stock. The plan also accommodates payments of up to \$10,000 per month for the purchase of Entergy common shares. First-time investors may make an initial minimum purchase of \$250. Contact EQ Shareowner Services by telephone or internet for information and an enrollment form.

### Direct registration system

Entergy has elected to participate in a Direct Registration System that provides investors with an alternative method for holding shares. DRS will permit investors to move shares between the company's records and the broker/dealer of their choice.

### Dividend payments

All of Entergy's 2023 distributions were taxable as dividend distributions. The board of directors declares dividends quarterly and sets the record and payment dates. Subject to board discretion, those dates for 2024 are:

Declaration date	Record date	Payment Date
January 26	February 9	March 1
April 8	May 2	June 3
July 26	August 13	September 3
October 25	November 13	December 2

### Quarterly dividend payments

(in cents per share)

Quarter	2024	2023	2022	2021	2020
1	113	107	101	95	93
2	—	107	101	95	93
3	—	107	101	95	93
4	—	113	107	101	95

**We power life.**<sup>SM</sup>

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[entergy.com](https://www.entergy.com)



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