

Investment Banking Update

\$675 MILLION

September 11, 2020



FIRST MORTGAGE BONDS

The undersigned served as Joint Bookrunner in the offering



Stephens served as Joint Bookrunner in the offering

Transaction Details

- On September 11, 2020, Entergy Arkansas, LLC (“EAL”) closed a \$675 million offering of 2.65% First Mortgage Bonds (the “Bonds”) due June 15, 2051
- The Bonds were issued at 99.605% of the principal amount, resulting in a reoffer yield of 2.669%
- EAL intends to use the net proceeds from the issuance and sale of the Bonds:
 - a) To repay prior to maturity some or all of its outstanding (i) \$350 million 3.75% First Mortgage Bonds due February 15, 2021, (ii) \$200 million 4.90% First Mortgage Bonds due December 1, 2052, (iii) \$125 million 4.75% First Mortgage Bonds due June 1, 2063, and
 - b) For general corporate purposes
- Issue ratings were A (S&P Global Ratings) / A2 (Moody’s Investors Service)

Stephens Contacts

- Davidson Hall, Managing Director, Head of Debt Capital Markets ([Bio](#))
- Joe Mowery, Managing Director, Co-Head of Power & Industrial Technology ([Bio](#))

According to the Company

Entergy Arkansas, LLC provides electricity to approximately 711,000 customers in 63 counties. Entergy Arkansas is a subsidiary of Entergy Corporation (“Entergy”), an integrated energy company engaged primarily in electric power production and retail distribution operations. Entergy owns and operates power plants with approximately 30,000 megawatts of electric generating capacity, including nearly 8,000 megawatts of nuclear power. Entergy delivers electricity to 2.9 million utility customers in Arkansas, Louisiana, Mississippi and Texas. Entergy has annual revenues of approximately \$11 billion and more than 13,500 employees.

Sources: Company Filings.

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