

# Investment Banking Update

March 30, 2021

**\$400 MILLION**



FIRST MORTGAGE BONDS

## Stephens served as Joint Bookrunner in the offering

### Transaction Details

- On March 30, 2021, Entergy Arkansas, LLC ("EAL") closed a \$400 million offering of 3.35% First Mortgage Bonds (the "Bonds") due June 15, 2052
- The Bonds were issued at 99.378% of the principal amount, resulting in a reoffer yield of 3.382%
- EAL intends to use the net proceeds from the issuance and sale of the Bonds:
  - a) To finance in part the purchase of the Searcy Power Station, and/or
  - b) To repay a portion of the debt outstanding under its \$150 million long-term revolving credit facility which expires in September 2024, and/or
  - c) To repay a portion of the debt outstanding under its \$25 million short-term revolving credit facility which expires in April 2021, and/or
  - d) For general corporate purposes
- Issue ratings were A (S&P Global Ratings) / A2 (Moody's Investors Service)

### According to the Company

Entergy Arkansas, LLC serves approximately 722,000 customers in 63 counties. Entergy Arkansas is a subsidiary of Entergy Corporation ("Entergy"), an integrated energy company engaged in electric power production, transmission and retail distribution operations. Entergy owns and operates one of the cleanest large-scale U.S. power generating fleets with approximately 30,000 megawatts of electric generating capacity, including 8,000 megawatts of nuclear power. Entergy delivers electricity to 3 million utility customers in Arkansas, Louisiana, Mississippi and Texas. Entergy has annual revenues of approximately \$10 billion and more than 13,000 employees.

Sources: Company Filings.

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