

The Task Force on Climate-related Financial Disclosures (TCFD) recommendations were developed as a framework for companies to disclose the governance, impacts, and management of climate-related risks and opportunities. The following report demonstrates Southern Company's¹ continued commitment to provide transparent, decision-useful information to our stakeholders. The disclosures referenced below are for the 2023 reporting year.

Governance

Disclose the organization's governance around climate-related risks and opportunities.

Recommended Disclosures

Reference

a) Describe the board's oversight of climate-related risks and opportunities.

[Proxy Statement \(2023; Page 37-39, 47-50\)](#)

b) Describe management's role in assessing and managing climate-related risks and opportunities.

[Proxy Statement \(2023; Page 49\)](#)

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

Recommended Disclosures

Reference

a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

[Form 10-K Item 1A Risk Factors \(2023; Page I-15 - I-28\)](#)

[Form 10-K Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations \(2023; Page II-2 - II-8, II-39 - II-48\)](#)

b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.

[Form 10-K Item 1A Risk Factors \(2023; Page I-15 - I-28\)](#)

[Form 10-K Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations \(2023; Page II-2 - II-8, II-39 - II-48\)](#)

c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

[Form 10-K Item 1 Business \(2023; Page I-12\)](#)

[Form 10-K Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations \(2023; II-44 - II-45\)](#)

[Proxy Statement \(2023; Page 9-11\)](#)

[Shareholder Sustainability Update \(Slide 12-19\)](#)

Risk Management

Disclose how the organization identifies, assesses, and manages climate-related risks.

Recommended Disclosures	Reference
a) Describe the organization's process for identifying and assessing climate-related risks.	Form 10-K Item 1A Risk Factors (2023; Page I-16) Proxy Statement (2023; Page 49)
b) Describe the organization's processes for managing climate-related risks.	Form 10-K Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations (2023; Page II-40 - II-45) Proxy Statement (2023; Page 49)
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Form 10-K Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations (2023; Page II-40 - II-45) Proxy Statement (2023; Page 49)

Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

Recommended Disclosures	Reference
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Form 10-K Item 1A Risk Factors (2023; Page I-16) Proxy Statement (2023; Page 9-11)
b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Form 10-K Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations (2023; Page II-44 - II-45) Sustainability Data Table (Page 1-2)
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Form 10-K Item 1A Risk Factors (2023; Page I-16) Proxy Statement (2023; Page 9-11)

¹Southern Company is a holding company that conducts its business through its subsidiaries. Accordingly, unless the context otherwise requires, references in this document to Southern Company's operations, such as generating activities, greenhouse gas emissions and workforce, refer to those operations conducted through its subsidiaries.