

---

[Media](#) Contact: Maureen Brown, (626) 302-2255  
Investor Relations: Sam Ramraj, (626) 302-2540

## Settlement Reached in San Onofre Nuclear Plant Closure

ROSEMEAD, Calif., Jan. 30, 2018 — Southern California Edison and consumer parties today submitted a settlement agreement to the California Public Utilities Commission regarding issues and costs associated with the closure of the San Onofre nuclear plant. If approved by the commission, the [agreement](#) would bring to conclusion the commission's proceeding regarding San Onofre by revising the prior settlement it approved in 2014.

"We are pleased to be able to bring closure to this issue," said SCE President Ron Nichols. "The parties undertook extensive efforts over many months to reach agreement and SCE looks forward to timely regulatory approval."

A summary of the agreement is available [here](#). Nichols noted the following key terms of the settlement:

- Customers of SCE and San Diego Gas & Electric Co. will no longer pay for \$775 million in San Onofre-related investments that had not yet been recovered by the utilities under the 2014 settlement. SCE customers' portion of that total reduction is worth roughly \$68 per residential customer over the next four years.
- Because the agreement awaits approval by the commission, any amounts collected by the utilities in excess of the \$775 million while the proposed settlement is pending will be refunded to customers.
- In addition, the plaintiffs in a federal court lawsuit challenging the commission's approval of the 2014 settlement have agreed to dismiss that case in its entirety following commission approval of the revised settlement announced today.
- SCE will reimburse SDG&E for SDG&E's \$151 million share of the \$775 million. This provision will not reduce the revised settlement benefits SCE customers receive.

SCE and plant co-owner, SDG&E, have already returned more than \$2 billion to customers under the 2014 settlement, which ensured that customers did not pay for the faulty steam generators, which prompted the closure of San Onofre, from the time this equipment failed.

SCE retired San Onofre in June 2013 after a contractor provided faulty steam generators. SCE is focused on safely decommissioning the nuclear plant, guided by core principles of safety, stewardship and engagement. SCE has established a Community Engagement Panel to support those principles. For more information, visit [songscommunity.com](http://songscommunity.com).

### About Southern California Edison

An Edison International (NYSE:EIX) company, Southern California Edison is one of the nation's largest electric utilities, serving a population of approximately 15 million via 5 million customer accounts in a 50,000-square-mile service area within Central, Coastal and Southern California.

###