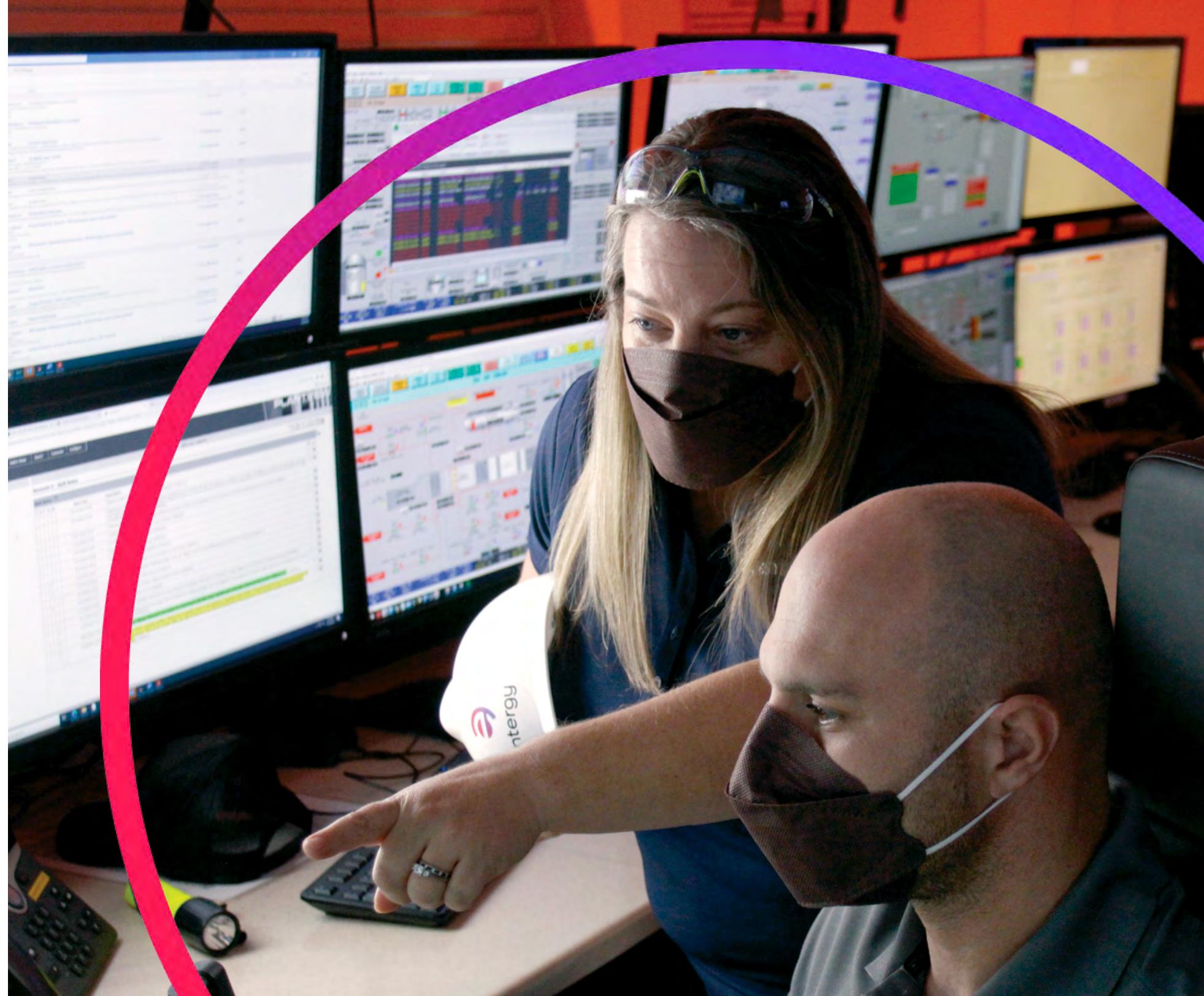




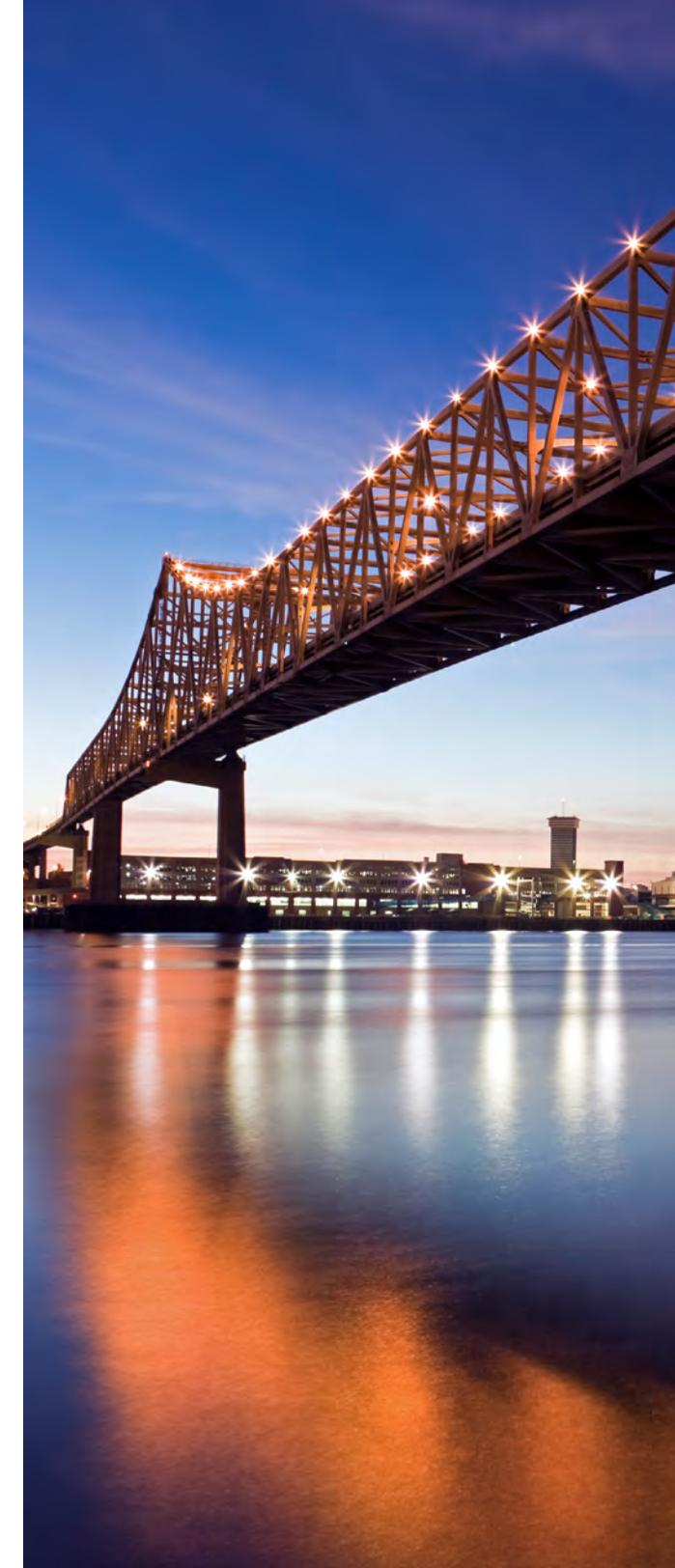
# The future is on

2021 Integrated report



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# The future is on

As we look forward, into 2022 and beyond, I'm extremely optimistic and excited about Entergy's future. I see unmatched resilience and capability among our team of approximately 12,500 employees along with the significant and unique opportunities we're cultivating.

As we all experienced, 2021 in many ways was a continuation of 2020. Our team was faced with the unpredictability of the pandemic, continued social and political turmoil, and extreme historic weather events. And once again our team was up to the challenge. We remain united around our values, committed to our stakeholders, and diligent in our actions. Because of our disciplined approach, we were able to deliver on our strategic, operational, and financial objectives.

It is evident that our customers are driving our investment needs. And as their priorities turn to resiliency and sustainability, we are partnering with them to achieve the outcomes they desire. These investments will benefit all of our stakeholders and especially help

customers meet their objectives. They will strengthen our communities by providing cleaner air while creating great jobs, energize our employees through the development of new and exciting solutions, and deliver value to our owners by capturing unique growth opportunities.

While many are seeing 2022 as a year to move on, to start planning for the future under a new normal, we already made that pivot. For Entergy it is a time to keep moving forward, just as we did in 2020 and 2021.

## Delivering results

Despite the headwinds faced in 2021, we remained resilient. We delivered on our commitments.

## Strategically

We are enhancing our ability to help our customers achieve their business goals and aspirations. Specifically, we stood up a new customer organization and selected our first-ever Chief Customer Officer. This team



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**“Our team was faced with the unpredictability of the pandemic, continued social and political turmoil, and extreme historic weather events. And once again our team was up to the challenge.”**

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will work side by side with our customers to find new ways to meet their reliability, affordability, and decarbonization goals. Our customer team is actively working to help our customers reduce their scope 1 and scope 2 carbon emissions.

We also created a new Sustainable Planning, Development, and Operations organization. To drive greater strategic direction and collaboration in addressing stakeholders' sustainability expectations, we aligned key internal teams to implement strategies to decarbonize our portfolio and respond to our customers' sustainability needs while maintaining affordability and reliability. We also updated our long-term supply plan to significantly increase renewable capacity. We expect 11 gigawatts of renewable capacity by the end of 2030. That is more than double the estimate in our previous plan. Since the beginning of 2021, we issued renewable requests for proposals totaling close to 2,000 megawatts.

Entergy completed the tax equity partnership for Searcy Solar in Arkansas. We designed this innovative structure to help facilitate the economics of utility ownership while better

aligning the interests of the project owner and tax equity partner. This is an important step to make renewable plant ownership the most economic choice for our customers.

In Texas, we proposed the Orange County Advanced Power Station. If approved, this will be our first hydrogen-capable plant and will provide efficient power in the near term with the flexibility to utilize clean hydrogen to produce energy in the future.

Our exit from the merchant business is nearly complete as we finalized the sale of Indian Point Energy Center in New York. We also received approval from the Nuclear Regulatory Commission to sell our last remaining wholesale nuclear unit, the Palisades Power Plant in Michigan. We expect the Palisades transaction to be completed in mid-2022.

Diversity, inclusion, and belonging continues to be a key focus area for our Board, executive team and employees as we work to maintain our winning culture. To that end, we created the Diversity and Workforce Strategies Center of Excellence. The team has expanded our workforce



development efforts and developed new standards for hiring. We concluded 2021 with gains in both female and diverse representation toward the goal of reflecting the rich diversity of the communities we serve.

**Operationally**

We continue to pursue operational excellence on behalf of our customers.

Years of hard work and strategic capital investment led to measurable system improvements as we achieved our best transmission reliability performance in more than 20 years. Distribution service reliability also improved in 2021.

We completed the installation of more than 3 million advanced meters last year. This new technology gives our customers valuable data about their energy use that will help to empower them to better control both the use of electricity and what they spend. Advanced meters also provide a foundation for other customer and grid technology investments that will further improve service and reliability.

In response to the damage caused by Hurricane Ida, we deployed the largest restoration workforce in our history. This storm presented significant challenges, and we devised innovative solutions to restore power to customers and communities sooner than otherwise would have been expected given the extent of the damage. We deployed portable generators for key businesses and community services. We procured materials and supplies from non-traditional sources, including utilizing pipe from the halted Keystone Pipeline to harden the foundation of new distribution structures in areas with soft soil. This nimble, unprecedented approach is just one of the ways we worked with partners to rethink how we model storm-response for the future.

**Financially**

Entergy delivered once again in 2021 on its financial commitments and finished with a strong financial foundation. We maintained solid liquidity throughout the year. Further, Moody’s reduced our cash flow metric threshold, acknowledging the reduced risk to the overall company associated with successfully exiting the wholesale merchant business. The funded status



of our pension obligation also improved, which benefits our Moody's cash flow metric. These changes, combined with our ATM program transactions, mean that our remaining equity need through 2024 is roughly one fourth of what we communicated at our 2020 analyst day.

Storm recovery remains an area of significant progress for the company. We expect to receive more than \$3 billion in securitization proceeds by midyear, which includes a \$1 billion down payment against Hurricane Ida costs.

Entergy's 2021 adjusted earnings per share of \$6.02 was in the top half of our guidance range for the sixth year in a row. This represents a 6.5% compound annual growth rate over the past five years. We also achieved on our objective to align dividend growth with earnings growth, raising our dividend by 6% in the fourth quarter of 2021. Entergy's stock performance was in the second quartile total shareholder return in 2021 compared to our Philadelphia Utility Sector Index peer group, which did not meet our top quartile objective. As we consistently deliver steady, predictable earnings and

dividend growth and make progress capturing the unprecedented growth opportunities in front of us, we expect to see that success reflected in improved stock price performance relative to our peers.

**We see opportunities**

Over the past several years, I have used this letter to describe how we continue to enhance our focus on meeting the desires of our customers. By paying close attention to what matters to them—by listening—we are better able to identify and develop investment opportunities.

Moreover, as we collaborate with customers to develop enhanced solutions, it has become clear that the opportunity to grow the company is greater than initially believed.

Our customers are adapting to a changing world, and we stand ready to provide products and services designed to help make that transition easier. We're going beyond the basic tenets of reliability and



affordability (although make no mistake those are the bedrock of all we do) and working on the outcomes that our customers desire.

For our residential customers, investments in digital customer channels, automated metering, asset management, and resilience provide insights and tools to help them better manage their energy usage, pay their bills, and adapt their service.

For business customers, this means lower electricity prices while also helping them meet their sustainability objectives.

Two key opportunities for incremental growth have emerged from collaboration with our customers: accelerating investment in system resilience and sustainability.

### Resilience acceleration

Resilience is an area in which we have invested heavily for many years—more than \$10 billion over the last five years. And during recent major weather events, these investments have proven to be sound. Structures built to more robust engineering standards were able to withstand the stress of extreme weather.

Yet, as the frequency and intensity of these storms continue to increase, we need to do our part to make the grid more durable and resilient as our customers work harder to enhance the durability of their own homes and businesses. After the weather events of 2020, we embarked on developing a resilience acceleration program to meet the new challenges presented by these changing weather patterns. This resilience work will benefit our stakeholders through less damage, lower restoration costs, fewer interruptions, and quicker recovery times after major storms.

These improvements also benefit our restoration workers, who in many cases are personally affected by the storms. This proactive investment strategy creates value for our owners by reducing the impact of storm risk on the balance sheet and delivering more affordable customer outcomes while driving a growth opportunity.

Based on our early analysis, we could accelerate \$5 billion to \$15 billion of resilience investments, representing a major point of focus as we evolve the business to be increasingly reliable and customer-centric.



## Sustainability

We have been a leader in environmental sustainability for over 20 years, and we are committed to continuing to lead well into the future. In 2000, Entergy was the first utility to set CO<sub>2</sub> reduction goals, which we exceeded. We continued to raise the bar by setting new goals to reduce our utility carbon emission rate by 50% from 2000 levels by 2030 and achieve net zero carbon emissions by 2050. Entergy has one of the cleanest large-scale utility generation fleets in the nation, including more than five gigawatts of carbon-free nuclear capacity, a fleet of highly efficient gas resources, and a fast-growing portfolio of renewable resources.

We see major increasing demand to deploy renewable offerings given both our environmental objectives and the favorable operational and economic environment of renewable generation. In fact, under our current plan, we now believe we will achieve our 2030 objective years earlier than originally expected.

Our customers are demanding more, particularly the large concentration of commercial and industrial customers across Entergy's service area. Again, directed by our customers' desired outcomes, we are finding potential opportunities to accelerate our investments in clean generation to help them meet their decarbonization objectives.

We see strong interest for products designed to help customers reduce their scope 2 emissions from their electricity purchases, including green tariffs. As this demand increases, it creates the potential to accelerate renewables deployment beyond the 11 gigawatts currently planned by the end of 2030.

Clean electrification is also a primary means by which customers can achieve their sustainability objectives. Entergy has a large industrial customer base – 44% of our 2021 demand came from industrial customers. Some view this as a risk, thinking



that industries like chlor alkali, petrochemical, refineries, steel, and liquified natural gas export could not transition into a low-carbon future. We fundamentally disagree.

Our industrial customers are efficient, diverse producers with infrastructure and labor competitive advantages. Gulf Coast refineries produce a wide variety of feedstocks and finished products that are highly integrated into the value chain, and this is not going away.

Even as products like cars evolve toward more sustainable options, the components of the products will still be needed. The electric vehicles of tomorrow will still have tires, frames, and dashboards, all created from feedstocks produced by Entergy's industrial customers.

Nearly all of our large industrial customers have aggressive decarbonization goals, including net-zero carbon emissions by 2050 or earlier. While some developed their decarbonization goals earlier than others, all have customers and investors who increasingly demand progress on this

dimension as we move toward a cleaner future.

As I mentioned, we are working with our customers to develop products that will reduce their scope 2 emissions. But our customers' needs go far beyond that. Many of them have on-site equipment and processes that utilize fossil fuels and emit carbon dioxide. To achieve their decarbonization goals, these customers will need to modify their operations and processes to eliminate scope 1 emissions.

They are evaluating a wide set of solutions including electrification, carbon capture and storage, clean hydrogen, biofuels, and energy efficiency. Electrification is a top choice to replace and decarbonize aging equipment such as boilers, turbines, and compressors. Carbon capture and storage and clean hydrogen will also need to be powered by clean generation.

The magnitude of the opportunity is substantial, and the time is now. We see an addressable market equivalent to 25% of Entergy's current utility load by



2030, and more than double our current sales by 2050. We are actively engaged in strategic conversations with our largest customers to understand their needs. It's clear that customers recognize Entergy as a valued partner to help them achieve their decarbonization objectives. The solutions we design today will deliver meaningful outcomes for all our stakeholders.

This opportunity is unique to Entergy, and we intend to seize it.

### In closing

So, let me end where I started: I am excited about Entergy's future – both imminently, and in the long run.

Our employees have proven they are prepared to help power the lives of our stakeholders today, tomorrow, and for future generations. And over the last several years they have demonstrated they are ready for anything.

Our enhanced focus on the needs and desires of our customers has revealed

significant and exciting investment opportunities that are unique in the industry.

Everyone at Entergy is energized by the difference we can make in our communities with both our philanthropy and our daily business decisions.

And we're humbled and privileged by the role we play in helping the lives of those we touch.

Whether you are a customer, community member, employee, and/or owner – thank you. We are grateful to serve you. We are committed to delivering meaningful outcomes for each of you to the exclusion of none. There will always be disruptions and surprises in the world, but Entergy is resilient and ready for anything that may occur.

Fundamentally, I believe the future is on for all of us, and Entergy will help lead the way.

**Leo P. Denault**

Chairman of the Board and  
Chief Executive Officer  
March 25, 2022



# Sustainability

The foundation of everything we do

# Our sustainability strategy

Entergy is imagining and creating a bold future using sustainable business practices that integrate environmental, social, and economic objectives into all we do.

Our strategies, plans, and actions are aimed at managing risks and realizing opportunities across Entergy’s full value chain, from our customers to our company operations to our suppliers.

With sustainability as a guiding principle and business strategy, we are generating positive outcomes for all of our stakeholders. Entergy is focused on these key sustainability initiatives:

- Focusing on our relentless safety objective: “Everyone safe—all day, every day.”
- Aggressively addressing climate change through actions that reduce our

- greenhouse gas emissions and protect and restore our natural environment.
- Fueling our economy by capitalizing on unique growth opportunities for which we are geographically and operationally well positioned.
- Strengthening our infrastructure by accelerating resilience investment and leveraging partnerships to increase the resilience of our communities.
- Recruiting and retaining a workforce that reflects the communities we serve and has the skills needed to meet our objectives.

We implement our sustainability strategy by setting measures that track our performance toward specific, value-creating environmental, social, and governance outcomes that drive financial results.



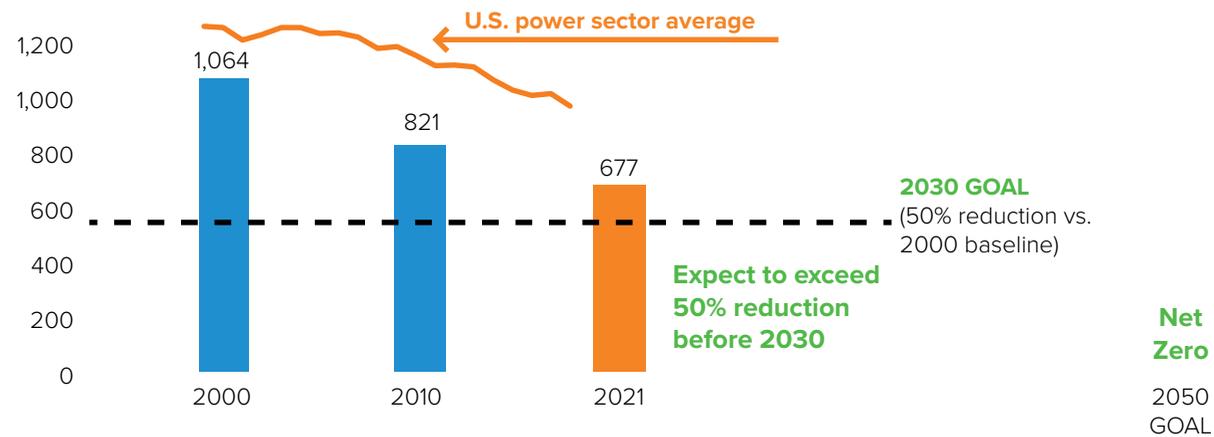
# Key goals and progress

## Net-zero emissions

Entergy is committed to reducing carbon emissions from our operations to net-zero by 2050.

### Entergy utility CO<sub>2</sub> emission rates

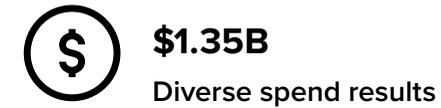
lbs per MWh



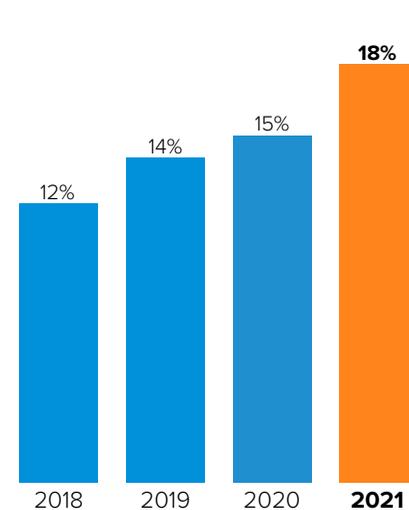
## Diverse supply spend

Entergy is working toward a more sustainable supply chain, directing more of our spending to diverse and local vendors.

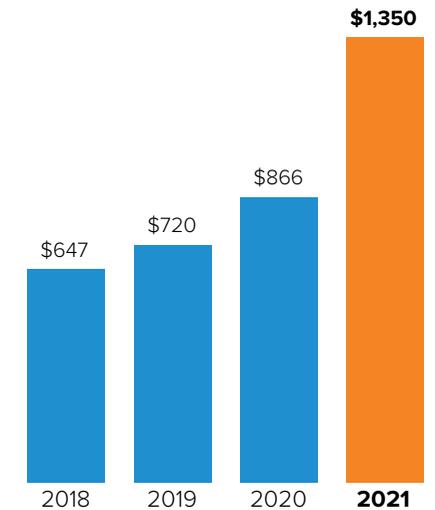
### 2021 Results



### Diverse spend % of total spend

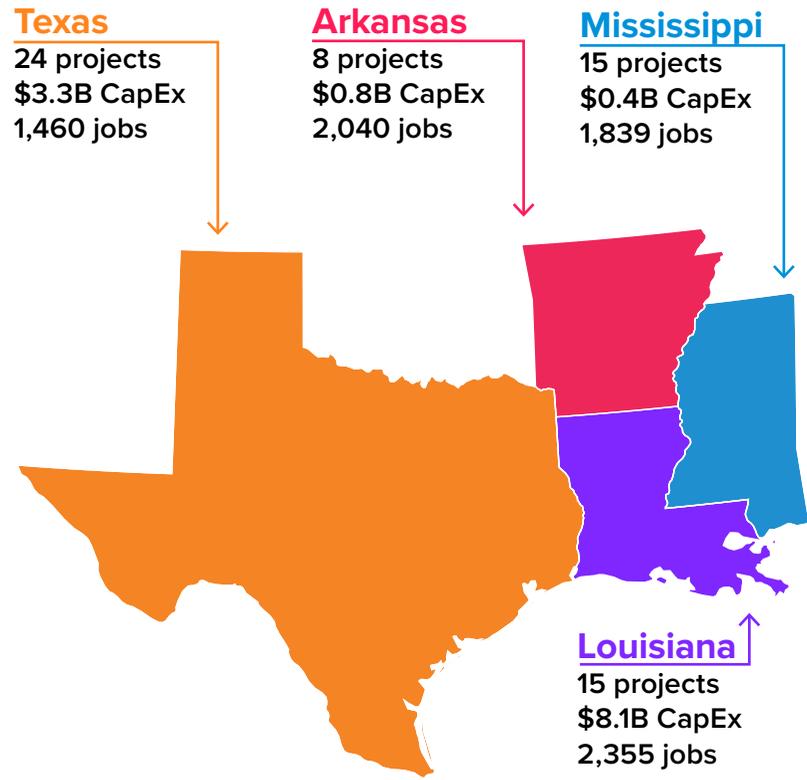


### Diverse spend \$M



### Economic development outcomes

In 2021, Entergy helped attract or expand 62 economic development projects to our utility service area representing a capital investment in local communities of \$12.5 billion and 7,649 new jobs.

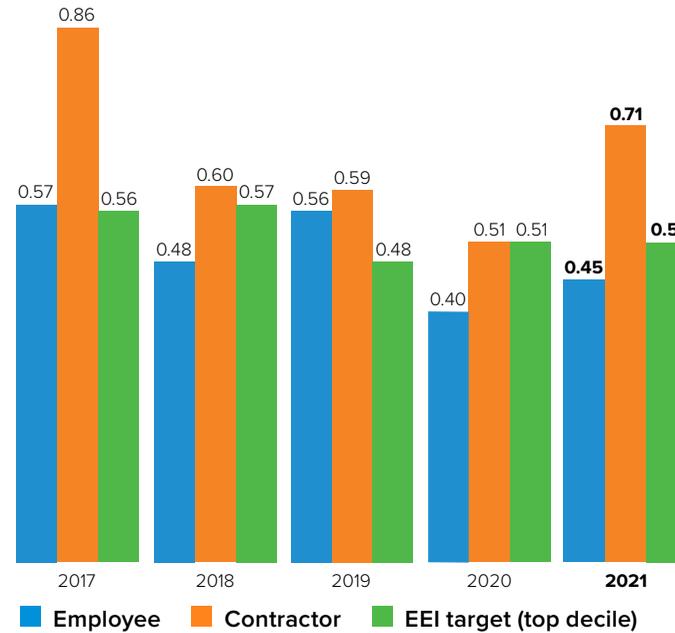


**Totals**  
62 projects | \$12.5B CapEx | 7,649 jobs

### Safety performance

Our safety objective is everyone safe – all day, every day.

#### 5 year TRIR



**GOAL**  
Top decile safety performance (total recordable incident rate)

Recordable incident rate: number of recordable incidents per 100 full-time equivalents. Recordable incidents include fatalities, lost-time accidents, restricted duty accidents, and medical attentions. Not inclusive of potential work-related COVID-19 cases.

### Employee and retiree volunteer hours

Through engagement and volunteerism, employees play an instrumental role in helping Entergy achieve our philanthropic goals. Previous performance available in our [Performance Data Table](#).



**GOAL**  
Top quartile total shareholder return vs. UTY peers

### 2021 Total shareholder returns

**17.1%**  
ETR (2nd quartile)

**18.2%**  
UTY

**28.7%**  
SPX

## Diverse workforce

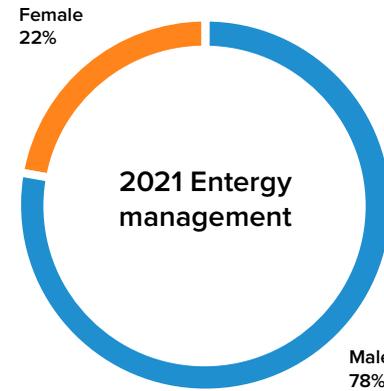
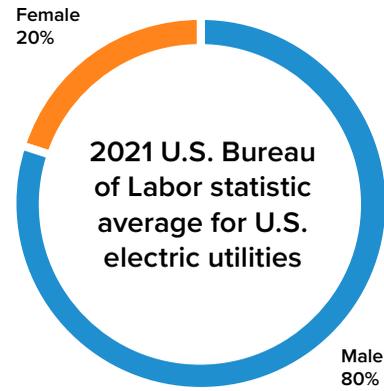
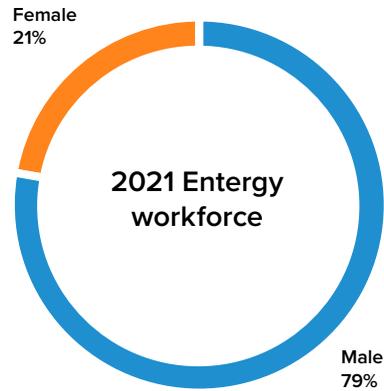


### GOAL

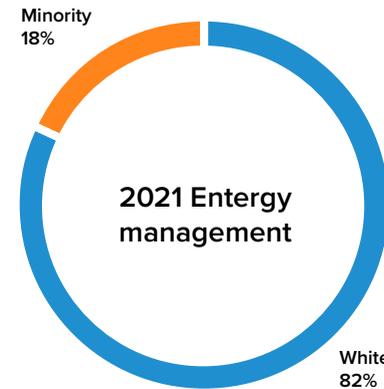
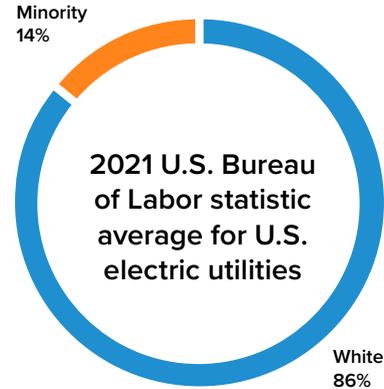
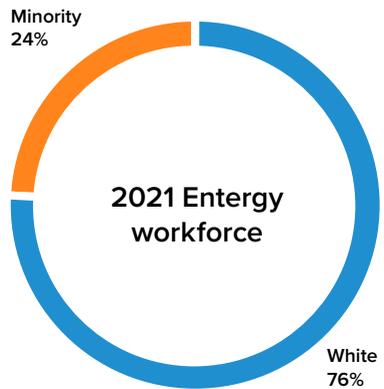
#### Reflect the communities we serve

As we create a workforce that reflects the communities we serve, we are developing a more diverse workforce than the U.S. electric utilities average. Entergy's EEO-1 consolidated report is available [here](#).

### Workforce by gender



### Workforce by race/ethnicity



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**Through leadership and by making environmental, social, and governance issues a key company priority, employees are embracing and influencing sustainability across our organization and value chain.**

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We challenge and validate our management approach to sustainability through our enterprise risk management process. We regularly review and update our [material issues](#) and continuously re-evaluate and improve our plans and actions through [stakeholder engagement](#). We provide robust background information and ongoing updates on our sustainability initiatives at [entergy.com/sustainability](https://entergy.com/sustainability).

In 2021 we realigned several teams to create a new sustainable planning, development, and operations organization to more effectively support and accomplish our climate goals.

Our customer organization sharpened its focus on understanding and supporting customers' sustainability needs and objectives through new products and services.

Sustainability roles within some groups like supply chain were formalized for more effective outcomes.

An employee-led champions group was chartered to help employees find and create ways to get involved in sustainability initiatives.

Our sustainability and environmental policy team continued to enhance our sustainability reporting and engage with industry organizations and regulators while leading a sustainability working group representing all aspects of our business. The working group met regularly throughout the year to help identify future opportunities and ensure alignment of sustainability strategies across the company.



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**Our focus on improving organizational health enhances our inclusive work climate so we are better poised to meet the opportunities of the future. Our strategies and accomplishments are detailed in the Our workplace section of this report.**

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## About this report

This integrated report presents, as of March 25, 2022, Entergy’s 2021 performance and future plans and strategies for continued success. Entergy’s 2021 discussion included here is largely related to our primary business, the utility, which operates entirely within the United States. For additional and current information on our business and operations, visit [entergy.com](https://www.entergy.com). For ESG disclosures and other sustainability information, visit [entergy.com/sustainability](https://www.entergy.com/sustainability).

Our 2021 report relies on guidance issued by the Global Reporting Initiative, the world’s most widely used sustainability reporting framework. 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 Securities and Exchange Commission reporting, Entergy discloses additional environmental, social, and governance metrics and supporting narratives in this annual Integrated 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 March 2019 climate report, “Climate Scenario Analysis and Evaluation

of Risks and Opportunities,” is aligned with the recommendations of the Task Force on Climate-related Financial Disclosures. All are available at [entergy.com/sustainability/disclosures](https://www.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 December 31, 2021.

Our 2021 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 2022. The greenhouse gas inventory is available at the American Carbon Registry and [entergy.com/environment](https://www.entergy.com/environment).

We invite you to engage with us through [entergy.com/integratedcontact](https://www.entergy.com/integratedcontact).



# Company overview

Who we are and what we believe

## About Entergy

Entergy, a Fortune 500 company headquartered in New Orleans, powers life for 3 million customers through its operating companies across Arkansas, Louisiana, Mississippi and Texas. Entergy is creating a cleaner, more resilient energy future for everyone with our diverse power generation portfolio, including increasingly carbon-free energy sources. With roots in the Gulf South region for more than a century, Entergy is a recognized leader in corporate citizenship, delivering more than \$100 million in economic benefits to local communities through philanthropy and advocacy efforts annually over the last several years. Our approximately 12,500 employees are dedicated to powering life today and for future generations.

**Entergy's vision: We power life.**

**Entergy's mission: We exist to operate a world-class energy business that creates sustainable value for our four stakeholders.**

**For our customers:**

We create value by delivering top-quartile customer experience. We work directly with customers to understand their needs and exceed their expectations while keeping rates affordable.

**For our employees:**

We create value by advocating for our employees to live safe, all day, every day. We strive to earn top-quartile organizational health scores. We provide a rewarding, engaging, diverse, and inclusive work environment with fair compensation and benefits while also providing opportunities for career advancement.

**For our communities:**

We create value by achieving top-quartile corporate social responsibility performance. We are active in economic development, philanthropy, volunteerism, and advocacy, and we operate our business safely, resiliently, and in a socially and environmentally responsible way.

**For our owners:**

We create value by delivering top-quartile total shareholder returns. We are relentless in our pursuit of opportunities to optimize our business.

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

Our [Code of Entegrity](#) provides overarching guidelines for business ethics and compliance and is reinforced by codes of business conduct for nonemployees and suppliers, as well as policies with specific guidance on complying with applicable laws, regulations, and company policies.

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

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 will be 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](#).

## Our values

### Above all, act with integrity



Take actions to achieve results



Aggressively look for better ways



Treat people with respect



Be active team players



Grow the business



Focus on our customers



Possess a winning spirit



Cultivate a work culture of diversity, inclusion, and belonging



Create and sustain a safe and healthy life

## Entergy by the numbers

**\$11.7B**

GAAP revenues

**\$1.1B**

GAAP net income

**\$59.5B**

total assets

**3.0M**

utility electric customers

**114,744**

GWh utility billed retail electric energy sales

**24,353**

MW utility owned and leased generating capacity

**105,500**

circuit miles distribution lines across the utility's 94,000-square-mile service area

**16,100**

circuit miles interconnected high-voltage transmission lines

**12,369**

employees at year-end

### Utility owned and leased generating capability by fuel source:

**10,508**

MW modern gas

**5,222**

MW nuclear

**6,425**

MW legacy gas

**2,097**

MW coal

**101**

MW renewables



# Awards and recognition

Our sustainable business practices are regularly recognized by industry and other organizations. Noteworthy were our 2021 climate leadership awards, presented by C2ES and The Climate Registry. Our chairman and CEO Leo Denault received an individual leadership award for accelerating our carbon-reduction strategy and advancing climate resilience initiatives for the Gulf Coast region. We were also recognized with an organizational leadership award for our near- and long-term climate commitments and for our work to transform our power generation portfolio to cleaner, modern, and more efficient energy sources that benefit all stakeholders.

More information about these and other awards and recognition can be found [here](#).



U.S. Chamber of Commerce Foundation  
Best Economic Opportunity and Empowerment Program



US Black Engineer & Information Technology magazine  
Top 20 Industry Supporters of HBCU Engineering Programs



Human Rights Campaign Foundation  
Corporate Equality IndexDow Jones



JUST Capital and CNBC  
JUST 100 Ranking



Sustainability  
North America Index



U.S. Department of Labor Platinum  
HIRE Vets Medallion Award



Edison Electric Institute  
Emergency Response Award



C2ES and The Climate Registry  
2021 Climate Leadership Award



Points of Light  
The Civic 50



3BL Media  
100 Best Corporate Citizens



Site Selection Magazine  
Top Utilities in Economic Development

# Our leadership

## Driving strength with diversity

# Board of directors

Our Board of Directors governs company affairs and is committed to sound principles of corporate governance that help create sustainable value for our stakeholders.



**John R. Burbank**  
**Independent Strategic Advisor**  
 Groton, Connecticut  
 An Entergy director since 2018  
 Age 58



**Brian W. Ellis**  
**Senior Vice President and General Counsel, Danaher Corporation**  
 Bethesda, Maryland  
 An Entergy director since 2020  
 Age 56



**Stuart L. Levenick**  
**Lead Director**  
**Former Group President and Executive Office Member, Caterpillar Inc.**  
 Naples, Florida  
 An Entergy director since 2005  
 Age 69



**Patrick J. Condon**  
**Retired Audit Partner, Deloitte & Touche LLP**  
 Frankfort, Illinois  
 An Entergy director since 2015  
 Age 73



**Philip L. Frederickson**  
**Former Executive Vice President, ConocoPhillips**  
 Arden, North Carolina  
 An Entergy director since 2015  
 Age 65



**Blanche Lambert Lincoln**  
**Founder and Principal, Lincoln Policy Group**  
 Little Rock, Arkansas  
 An Entergy director since 2011  
 Age 61



**Leo P. Denault**  
**Chairman of the Board and Chief Executive Officer, Entergy Corporation**  
 New Orleans, Louisiana  
 Chairman and Chief Executive Officer since 2013  
 Age 62



**Alexis M. Herman**  
**Chair and Chief Executive Officer, New Ventures, LLC**  
 McLean, Virginia  
 An Entergy director since 2003  
 Age 74



**Karen A. Puckett**  
**Former President and Chief Executive Officer, Harte Hanks, Inc.**  
 Houston, Texas  
 An Entergy director since 2015  
 Age 61



**Kirkland H. Donald**  
**Chairman of the Board, Huntington Ingalls Industries, Inc.**  
 Mount Pleasant, South Carolina  
 An Entergy director since 2013  
 Age 68



**M. Elise Hyland**  
**Former Senior Vice President, EQT Corporation and Senior Vice President and Chief Operating Officer, EQT Midstream Services, LLC**  
 Pittsburgh, Pennsylvania  
 An Entergy director since 2019  
 Age 62

As of March 25, 2022

Our Board of Directors provides oversight with respect to our strategic direction, overall performance, and key corporate policies. It approves major initiatives, advises on key financial and business objectives, and monitors progress with respect to these matters.

Our Board is a diverse, highly engaged group of individuals that provides strong, effective oversight of the company. Both individually and collectively, our directors have the qualifications, skills, and experience needed to inform and oversee the company’s long-term priorities.

We believe their varied backgrounds, skills, and experiences contribute to an effective and well-balanced Board that is able to provide valuable insight to, and effective oversight of, our senior executive team.

Additional information on board qualifications is available [here](#).

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Each of the following key qualifications is well-represented on our board:

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

### Board demographics

Board composition figures:

- **Average age – 64**
  - **Average tenure – 8.6 years**
  - **4 of 11 directors are women**
  - **2 of 11 directors are racially or ethnically diverse**
- 



Our Board is led by our chairman and CEO and our independent lead director, with independent directors chairing each of the Board standing committees. The Board believes that its current leadership structure provides the optimal balance between independent oversight of management and efficient, unified leadership. The Board has an executive committee and five standing committees—audit, corporate governance, personnel, finance, and nuclear.

The corporate governance committee of Entergy’s Board of Directors is responsible for oversight of the Company’s sustainability program and strategy, policies, and practices. The committee meets this responsibility by ensuring that recognized sustainability risks and opportunities are being addressed by the full Board or an appropriate Board

committee and by overseeing the company’s overall sustainability strategy.

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 Entergy’s overall business strategy.

Our Board and its committees also set the tone at the top, overseeing our people strategy and holding senior management accountable for building our unique corporate culture.

Each of the Board’s standing committees has responsibility for sustainability risks and issues within its area of expertise.

## Board committee

## Primary sustainability oversight responsibility

### Corporate Governance

Overall corporate sustainability strategy and policies, including with respect to climate change and corporate social responsibility; corporate governance issues; governmental, regulatory, public policy, and public relations matters; public advocacy activities; shareholder concerns

### Personnel

Executive compensation policy and incentive plan design; employee and human resources issues; employee training and development; talent management; employee and contractor safety; organizational health; diversity, inclusion, and belonging; and supplier diversity

### Audit

Environmental compliance and auditing; ethics and compliance; market and credit risks; cybersecurity risks; vendor and supply chain risks; financial reporting processes and risks; other strategic risks; and general risk oversight

### Finance

Financial stability and major capital investments

### Nuclear

Safety risks unique to the nuclear fleet; sustainability of our nuclear plants

For additional information on our board and committees, including our directors’ skills and qualifications, please see our [2022 proxy statement](#).

Our Board’s and management team’s commitment to understanding the interests and perspectives of our shareholders is a key component of our corporate governance strategy. We approach shareholder engagement as an integrated, year-round process involving senior management, our investor relations team, our corporate governance team, our human resources team, and our sustainability and environmental policy group, and in some instances our Lead Director, Stuart L. Levenick. 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.

24%

In 2021, as a result of our proactive outreach efforts to discuss ESG issues, we met with shareholders owning 24% of our outstanding shares.

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**Stakeholder feedback and engagement helps us create strategic, forward-thinking plans that encourage 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](#).**

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# Executive officers

Our senior leadership team is made up of experienced and dedicated executives prepared to meet the challenges of the evolving utility industry.



**A. Christopher Bakken III**  
**Executive Vice President and Chief Nuclear Officer**  
 Joined Entergy in 2016  
 Former Project Director, Hinkley Point C of EDF Energy  
 Age 61



**Kimberly A. Fontan**  
**Senior Vice President and Chief Accounting Officer**  
 Joined Entergy in 1996  
 Became Senior Vice President and Chief Accounting Officer in 2019 after serving as Vice President of System Planning  
 Age 49



**Peter S. Norgeot, Jr.**  
**Senior Vice President, Sustainable Planning, Development and Operations**  
 Joined Entergy in 2014  
 Became Senior Vice President, Sustainable Planning, Development and Operations in 2021 after serving as Senior Vice President, Transformation  
 Age 57



**Marcus V. Brown**  
**Executive Vice President and General Counsel**  
 Joined Entergy in 1995  
 Became Executive Vice President and General Counsel in 2013 after serving as Senior Vice President and General Counsel  
 Age 60



**Julie E. Harbert**  
**Senior Vice President Corporate Business Services**  
 Joined Entergy in 2017  
 Became Senior Vice President, Corporate Business Services in 2019 after serving as Vice President, Shared Services  
 Age 48



**Roderick K. West**  
**Group President Utility Operations**  
 Joined Entergy in 1999  
 Became Group President, Utility Operations in 2017 after serving as Executive Vice President and Chief Administrative Officer  
 Age 53



**Kathryn A. Collins**  
**Senior Vice President and Chief Human Resources Officer**  
 Joined Entergy in 2020  
 Former Chief Human Resources Officer for Arcosa  
 Age 58



**Paul D. Hinnenkamp**  
**Executive Vice President and Chief Operating Officer**  
 Joined Entergy in 2001  
 Became Executive Vice President and Chief Operating Officer in 2017 after serving as Senior Vice President and Chief Operating Officer  
 Age 60



**Leo P. Denault**  
**Chairman and Chief Executive Officer**  
 Joined Entergy in 1999  
 Became Chairman and Chief Executive Officer in 2013 after serving as Executive Vice President and Chief Financial Officer  
 Age 62



**Andrew S. Marsh**  
**Executive Vice President and Chief Financial Officer**  
 Joined Entergy in 1998  
 Became Executive Vice President and Chief Financial Officer in 2013 after serving as Vice President of System Planning  
 Age 50

As of March 25, 2022

# Utility operating company leadership



**Laura Landreaux**  
**President and CEO**  
**Entergy Arkansas since 2018**  
 728,000 customers  
 \$2.3 billion operating revenue  
 \$12.6 billion total assets



**Deanna Rodriguez**  
**President and CEO**  
**Entergy New Orleans since 2021**  
 209,000 customers  
 \$0.8 billion operating revenue  
 \$2.2 billion total assets



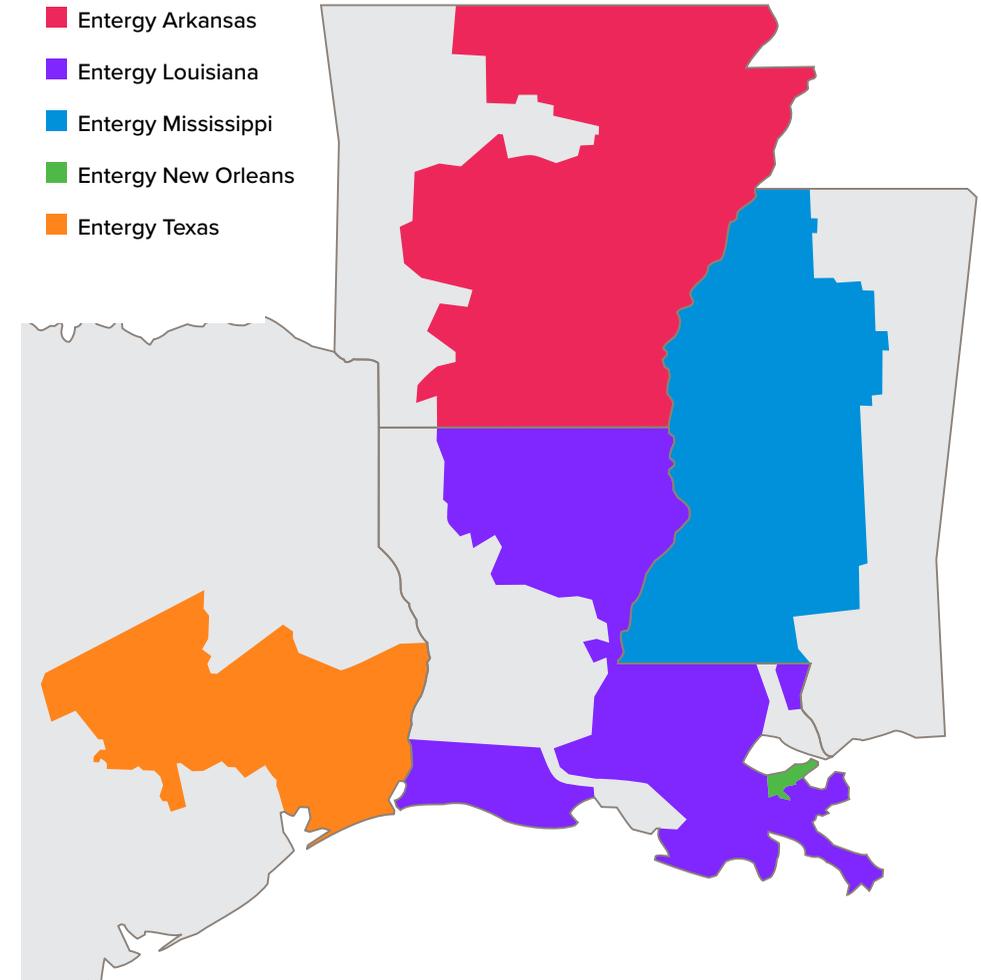
**Phillip May**  
**President and CEO**  
**Entergy Louisiana since 2013**  
 1,101,000 customers  
 \$5.1 billion operating revenue  
 \$27.7 billion total assets



**Eliecer Viamontes**  
**President and CEO**  
**Entergy Texas since 2021**  
 486,000 customers  
 \$1.9 billion operating revenue  
 \$6.3 billion total assets



**Haley Fisackerly**  
**President and CEO**  
**Entergy Mississippi since 2008**  
 461,000 customers  
 \$1.4 billion operating revenue  
 \$5.6 billion total assets



As of March 25, 2022.

# Our plan for growth

Growing to serve the future

# Delivering on our commitments

We consistently strive to create sustainable value for our customers, employees, communities, and owners. This concentrated focus drives the way we think as an organization and enables us to consistently deliver on our commitments to our stakeholders.

Over the five-year period from 2017 through 2021, we have invested \$22 billion in our Utility business, benefiting all stakeholders in many ways.

- We've modernized our generation fleet to reduce emissions and manage customer affordability.
- We've upgraded our transmission and distribution assets to improve resilience and reliability.
- We've expanded our infrastructure to enable growth, which brings jobs and economic stimulus into the communities we serve.

We work closely with state and local governments to bring new business into our communities. These new businesses create local jobs, strengthen local economies, and enhance the local tax base to support education and community services.

Supporting growth within our service area provides an opportunity to invest while also increasing our electric sales, which helps us keep energy rates low for customers.

Much of our success is the result of executing a fundamentally solid business plan. But in a world filled with many unforeseen challenges and surprises, our success is also the result of having built resilience into our business and continually adjusting our plans to respond to the unexpected. Over the past two years, Entergy has faced challenges from the COVID-19 pandemic as well as devastating storms that affected everyday life for our customers, employees, and communities. Led by our employees, our company met these challenges head-on and worked tirelessly to deliver on our commitments. We understand that the services we provide are critical for daily life, and we don't take that responsibility lightly. Our comprehensive, tried-and-tested incident response plan anticipates a variety of potential disruptions, including storms, cyber-attacks, emergency leadership succession, and pandemics. See the External Influences section for a comprehensive discussion.

Entergy has also been successful in creating value in our communities. Specifically, we



created more than \$128 million in value through philanthropy, advocacy, and volunteerism in 2021, bringing our total value creation to more than \$500 million over the past five years. See the Corporate citizenship section for more details.

As a result of working for all our stakeholders, we delivered value to all of them while also achieving steady, predictable financial results. The compound annual growth rate for our adjusted earnings per share was 6.5% over the past five years. That was achieved despite the challenges from lower

revenues resulting from the COVID-19 pandemic and significant storm impacts. Our focus on flexible spending and continuous improvement was an important factor in creating more resilience in our business and delivering on our financial commitments despite challenges.

# Compelling business plan

Over the next three years, we plan to invest \$12 billion for the benefit of customers. We'll continue to make our generation portfolio cleaner, we'll continue to improve the reliability and resilience of our system, and we'll expand services to new customers.

Distribution, utility support, and transmission investment will expand and modernize our system, including the addition of new technologies that enable improved monitoring and faster identification, isolation, and resolution of potential disruptions. We install new assets on our grid that meet the latest resiliency standards. These investments will improve power quality and deliver reliability, resilience, and an improved customer experience.

Our supply plan will maintain and modernize our existing generation assets, as well as

expand renewable resources and advanced generation technology. Over the next three years, 2022 through 2024, we plan to add approximately 1,600 megawatts of renewables, which will more than triple our existing renewable portfolio.

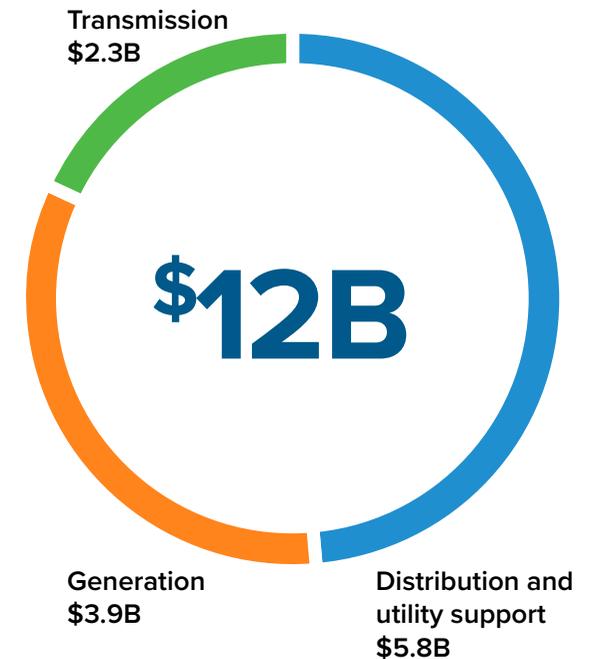
Our supply plan extends well beyond our three-year planning horizon, and we see the growth of renewable resources in our portfolio increasing significantly. In fact, the current plan anticipates 11 gigawatts of renewable resources by the end of 2030. See the Environmental Stewardship section for more detailed discussions of our plan to reduce our utility emissions rate by 50% from 2000 levels, a 2030 goal that we are on track to achieve early, and to achieve net zero emissions by the end of 2050.

Financial discipline is also an important part of our strategy to benefit customers. We are focused on continuous improvement initiatives to improve the quality and efficiency of our processes and deliver customer benefits at the lowest possible cost. In addition, we'll continue to ensure spending flexibility to support steady, predictable results even when faced with unexpected developments. Balance sheet strength is also important, as we expect to improve our credit metrics with recovery of more than \$4 billion in storm costs by the end of 2022.

We are confident that we can successfully execute our three-year plan. This confidence comes from our track record of delivering on our commitments and the clarity on what we will invest in and the customer benefits it will provide.

Our plan will help us continue to make progress against our long-term goals while creating value for all our stakeholders and delivering steady, predictable growth in our adjusted earnings per share and dividends. This is a very solid plan, but we aspire to do even more.

## Our three-year capital plan 2022-2024



**In 2021, we engaged 267 unique stakeholders, including customers, elected officials, community leaders, and third-party groups to educate Southeast Texas residents and leaders on the benefits of the hydrogen-capable powered Orange County Advanced Power Station and hydrogen as a clean, emissions-free generation resource.**

# Unique customer-driven opportunities

Entergy is focused on three opportunities that could enable the company to deliver incremental near-term and long-term value for stakeholders. These opportunities are significant and unique to Entergy and to some extent specific to our service area.

## Resilience acceleration

With the increase in frequency and intensity of natural disasters experienced over the past two years, we recognize the need to accelerate our resilience efforts.

Our baseline capital plan has and will continue to improve the resilience of the system. As distribution and transmission infrastructure is modernized, the new structures are built to ever-increasing performance standards and as a result the resilience of the system improves. From our experiences over the last two years, we know that infrastructure built to current standards can withstand even Category 4 hurricanes for sustained periods of time.

We are evaluating a range of options to accelerate investment to make our infrastructure more resilient. Accelerating the work would benefit customers and communities by reducing outage durations following major storms, and even more importantly, it will create customer benefits by significantly reducing future storm damage and restoration costs.

Stakeholders are aligned on the need to accelerate the resilience of our electric system. We have received constructive feedback from customers, communities, and owners. We see potential for approximately \$5 billion to \$15 billion of proactive, incremental investment.

When analysis is complete, we will review the results and recommendations with our regulators and other stakeholders and determine the best path forward for our customers.



## Customer clean solutions and planned renewables

A significant portion of Entergy's retail sales are to commercial and industrial customers. Sustainability is at the forefront of business strategies, and many of our customers have defined goals to decarbonize their businesses. Green products can help customers reach their near- and medium-term goals to reduce their CO<sub>2</sub> emissions.

Green tariffs are a win-win for all stakeholders. These tariffs allow Entergy to deploy renewable resources dedicated to certain customers' purchases. These customers would pay for any incremental

costs of the renewable resources, and the customers' carbon footprint from scope 2 emissions would be lower. Our communities would benefit from lower emissions, our employees would benefit from developing forward-looking skills in renewable development and operations, and our owners would benefit from incremental investment.

We have active programs in Arkansas and New Orleans, and we plan to expand offerings in all our utility service areas over the coming months.



## Clean electrification

Clean electrification is a longer-term option to help customers reduce their scope 1 carbon emissions. This is a unique and significant opportunity for Entergy, as our customers have an outsized portion of our country's emissions. Based on U.S. Environmental Protection Agency data, Entergy customers in Louisiana and Texas emitted 130 million short tons of carbon dioxide in 2020.

As mentioned above, our commercial and industrial customers have decarbonization goals, and electrification is an important, cost-effective means for them to achieve their objectives. Entergy's generation fleet is one of the cleanest large-scale generation fleets in the United States – and it's getting cleaner. Further, when paired with green products,

electrification from Entergy can help our customers achieve their decarbonization goals all the way to net zero.

Clean electrification presents a significant load growth opportunity for our operating companies. In addition to helping with rates, it provides an opportunity for Entergy to further grow our renewables portfolio.

We estimate an addressable market of an additional 30 terawatt hours of annual load by the end of 2030. We are actively engaging our customers to determine their specific sustainability needs so that we can best design and deliver effective decarbonization solutions.



## Other customer solutions

In addition to our efforts to accelerate the resilience of our system and to help our customers decarbonize, we are also working on many other customer solutions.

An example is our new Power Through program that provides a customer-sited backup generation solution for commercial and small industrial customers. Entergy-owned generators allow participating businesses to operate as usual during widespread outages and continue to provide vital community services during significant weather events. In other times, Entergy can deploy the resource to benefit all customers. Ten pilot projects in Texas and Mississippi were successfully accomplished in 2021. We are actively working with our regulatory teams on a commercialization strategy to introduce Power Through in all our utility service areas. Entergy completed regulatory filings for Louisiana and Arkansas in 2021 with approvals expected in 2022.

Energy efficiency and demand-side management programs are effective ways to partner with customers to help them manage usage and costs while providing societal benefits. We help our customers improve their energy efficiency through education, outreach, technology improvements, and customer incentive programs. We currently have approximately 50 energy efficiency and demand-side management offerings with a stated goal of 990 MW of peak load reduction through 2031. We are currently evaluating this goal as part of our strategy toward net-zero carbon emissions.

In 2021, we achieved a significant milestone. From 2019 through 2021, we deployed more than 3 million advanced meters. Advanced meters support faster outage restoration, enhance customer service, and provide tools that help manage energy usage and lower bills.



# External influences

Prepared for any possibility

Being prepared has long been a hallmark of Entergy’s success. We have a comprehensive, tried-and-tested incident response plan that anticipates a variety of events including storms, cyberattacks, emergency leadership succession, and pandemics. We run drills routinely so that everyone knows their roles and responsibilities and, when activated, the plan runs smoothly.

In recent years, we have experienced increased frequency and intensity of storms. We are proactively looking for solutions to reduce the impacts on our customers. We are evaluating accelerating our investment to improve the resilience of our system. For more details, see the Our plan for growth section of this report.

## Hurricane Ida

In the Gulf South, we have experienced storms throughout the company’s history. We have a tried-and-tested storm response plan, and our storm work has been recognized in the industry. In fact, Entergy has received 42 awards from EEI for its power restoration and mutual assistance work.

In 2021, Hurricane Ida made landfall near Port Fourchon, Louisiana. The 150 mile-per-hour Category 4 storm brought widespread damage and devastated communities across South Louisiana and the River Parishes.

Entergy mobilized the largest response team in the company’s history – 28,200 workers from 41 states including employees, contractors, and mutual assistance workers. These dedicated men and women worked tirelessly to restore power for close to 1 million customers affected by the storm. Power was restored to 80% percent of customers by day 11. Approximately one month after Ida made landfall, power had been restored to nearly all Louisiana customers who could safely receive it.



In addition to restoring our system, we took interim measures to bring back important services. Throughout the restoration, Entergy deployed 202 portable generators to power critical community infrastructure such as medical facilities, gas stations, grocery stores, municipal waterworks, and community cooling centers.

The health and safety of our storm workers is a top priority, and that includes protecting our workers against COVID-19. We took specific health and safety mitigation measures, including lodging adjustments, to prevent infection. We successfully completed the restoration with less than 1% of our workers requiring quarantine or isolation from exposure or infection.

Our response included efforts for communities and employees personally impacted by the storms. For communities, this started with communications. We increased the frequency and content of our daily communications, including frequent press briefings with operating company leadership. Community support also included \$1.25 million commitment to provide disaster relief and rebuilding and recovery assistance.

More than 2,500 employees reported some level of damage, and we provided assistance through Entergy's Employee Assistance Fund and by providing tarps, volunteer clean up assistance, additional paid time off, disaster recovery webinars, counseling through the Employee Assistance Program, and alternate housing-locating services.

## Proactive customer communications for Hurricane Ida



**3,395,759**

**Customer calls**



**415,672**

**Business emails**



**11,424,294**

**Customer texts**

# The COVID-19 pandemic

The COVID-19 pandemic swept through the world in 2020 and changed life as we knew it. Entergy already had a pandemic response plan in place, and we mobilized our teams early on, in January 2020. Our employees quickly adapted to the new reality, and we continued our work and to deliver on commitments to our stakeholders.

In 2021, we continued to follow our pandemic response plan to drive four primary objectives:

- Ensure the safety and wellness of our employees,
- Maintain safe and reliable service for our customers,
- Support our communities through volunteerism and financial assistance, and
- Mitigate financial impacts to protect the financial health of the company.

Many of our workers continued to work in the field throughout the pandemic, taking appropriate precautions. A large part of our workforce continued working from home in 2021. With the broad availability of vaccines, and as we gained confidence in our ability to mitigate risks of workplace exposure, we reopened our offices.

As a result of the telecommuting experience, we recognized the benefits of workplace flexibility, and we now have a hybrid workplace. Many employees have the ability to work from home or in the office, depending on our business needs. Other employees work primarily in the office while some work primarily from home, depending on their roles and responsibilities.



## Other external influences

There are many external influences that can impact the company, and managing risk in a rapidly changing environment is critical to success. In 2021, we began better identifying risk interdependencies to facilitate optimization of risk responses, allowing for more informed decision making on capital choices. Many, including environmental risks, are discussed throughout this report. Entergy is also addressing other risks:

- Work from home – With many employees working from home, Entergy has a coordinated information technology and security strategy with comprehensive safeguards in place to ensure data security. Additional secure, information technology solutions have expanded the collaboration and communication tool

offerings to improve employee satisfaction and productivity.

- Workforce resilience – Entergy is enhancing the organization’s ability to serve customers, deliver services, and protect our workforce in the face of adverse external influences. By evaluating enterprise resilience, Entergy is in a better position to anticipate, prevent, recover from, and adapt to future events.
- Ransomware – Following another company’s well-publicized ransomware event, Entergy assessed the company’s internal mitigation and response procedures to ensure the company’s ransomware risk is adequately managed.

An overview of Entergy’s risk management strategy is available [here](#).

### Identifying risk

In 2021, Entergy revised its risk assessment methodology to account for three critical factors: likelihood, impact, and velocity. Among our highest identified risks are the transition and physical risks associated with climate change, cybersecurity, and enterprise supply.

### Storm response

Entergy’s employee resource groups represent specific demographic groups on issues important to employees and the business. In 2021, our employee resource groups played a critical role in Entergy’s post-Hurricane Ida storm response. For example, the Administrative ERG worked with each department across the company, as well as our system incident command function, to ensure that every team did its part to support storm-response activities. As part of the effort, Administrative and Generational ERGs participated in a joint in-studio panel conversation titled “What’s Your Role?” with management team members and a moderator to engage in purposeful conversations about storm roles.



# Our workplace

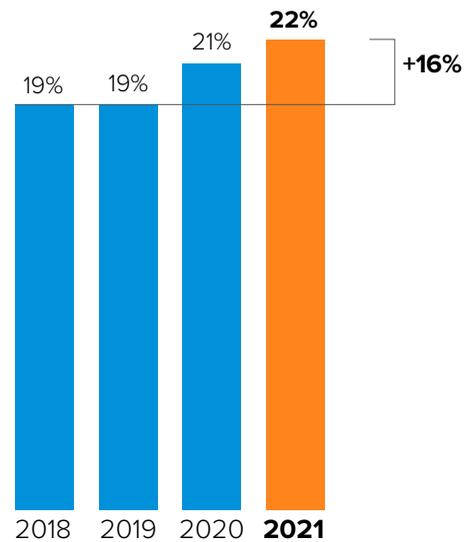
A team that's ready for what's next

# Key goals and progress

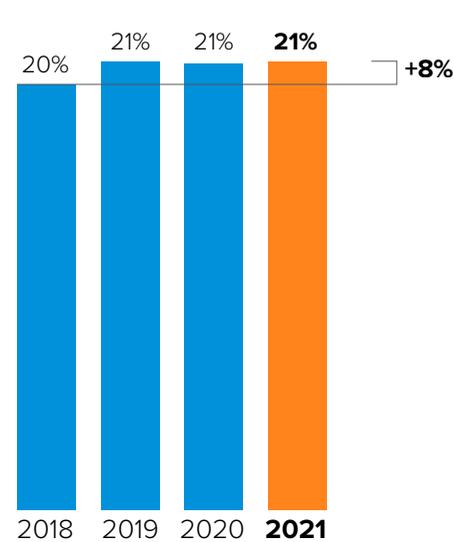
## Diverse workforce

Entergy is increasing the diversity of its workforce and management through long-term effective strategies to attract, develop, and retain females and race/ethnic underrepresented employees. Entergy’s EEO-1 consolidated report is available [here](#).

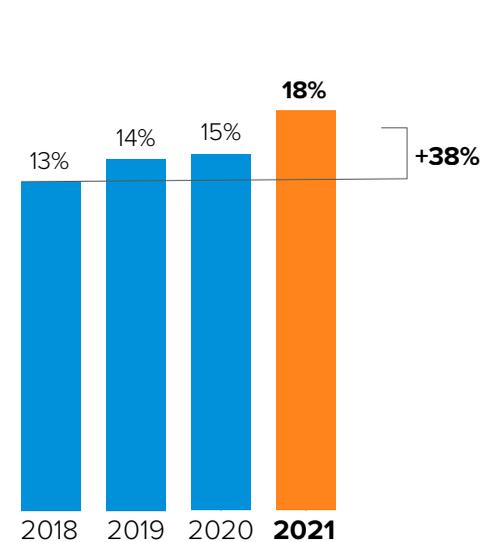
**% Female—management**



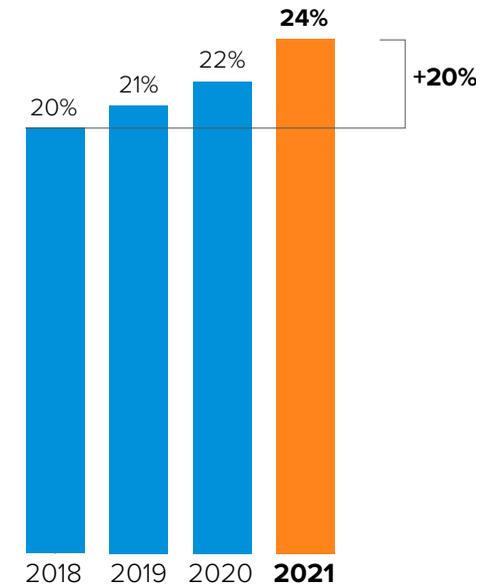
**% Female—workforce**



**% Race/ethnic underrepresented—management**



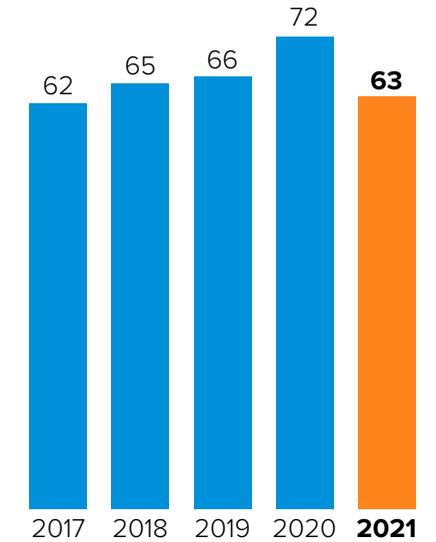
**% Race/ethnic underrepresented—workforce**



## Organizational health

Entergy aims for top-quartile results in our Organizational Health Index survey. In 2021, our results were third quartile. We continue to take action to improve organizational health.

**Organizational health index score**



## Building the premier team

Powering life for our customers, communities, and owners starts with focusing on our employee stakeholders who are working every day to build the premier utility. Entergy’s success relies on a workforce that has the training, tools, and direction to envision a better future and to make it a reality. Throughout 2021, employees demonstrated what they’re capable of achieving when they have a supportive workplace culture that listens to their ideas, recognizes and nurtures their talents, and empowers them to take control of their futures with Entergy.

Our human resources mission is to build leadership and organizational capacity and capability with speed, quality, and agility.

For 2021, to further align our compensation programs with our mission to create long-term sustainable value for all stakeholders, the personnel committee of Entergy’s Board of Directors approved the measures that fund our annual incentive plans for exempt employees to include ESG measures: safety; customer net promoter score; diversity, inclusion, and belonging; and environmental stewardship. Each of these measures are weighted at 10% in the determination of the funding available for these incentives.

## Organizational objectives



**Relentless focus on safety, inside and outside the business.**



**Recruitment, development, and retention of top talent by ensuring their professional growth, personal goals, and the company’s objectives are all achieved.**



**A culture focused on diversity, inclusion, and belonging; continuous learning; and development.**



**Empowered employees who work more productively through innovation and efficiency improvements that deliver exceptional customer experiences.**

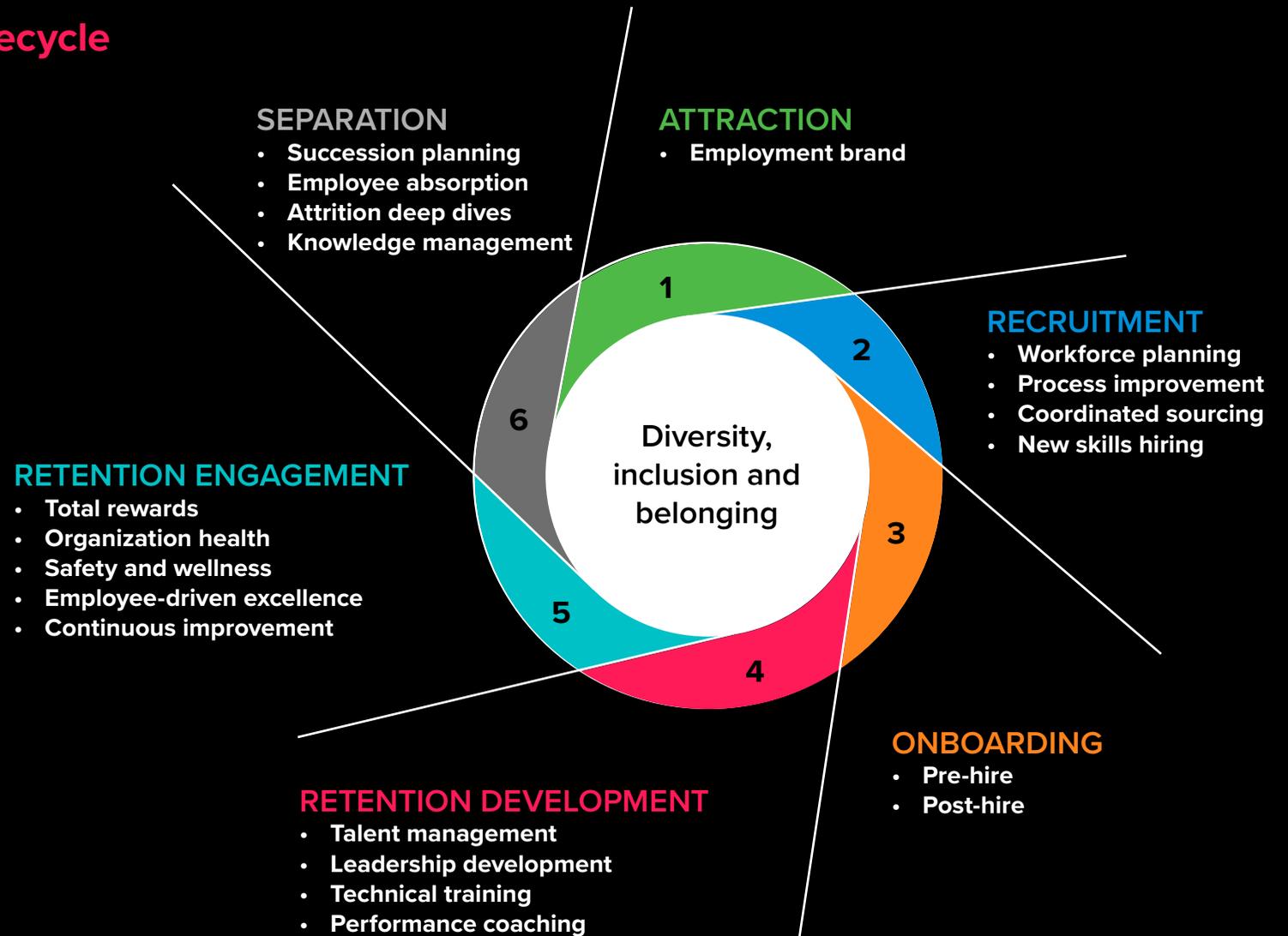


**Employees who take ownership in the business and drive creative, collaborative, and innovative customer solutions to reach their personal, professional, and financial goals.**

Our human resources strategy is focused on acquiring, retaining, and developing talent following a holistic approach that encompasses these organizational objectives:

- Our human resources mission is to build leadership and organizational capacity and capability with speed, quality, and agility to enable our evolution to the premier utility.
- Our people approach extends across employee lifecycle practices—from talent attraction, recruitment, onboarding, and retention to separation—with a diversity, inclusion, and belonging lens embedded in all practices.
- Our people ascribe to Entergy’s values, including, “above all, act with integrity.” We expect our employees and contractors to behave lawfully in every aspect of our business, with the [Code of Integrity](#) offering direction toward conducting business ethically and fairly.

## Employee lifecycle



# Safety and wellness

With the pandemic and active hurricane season presenting significant challenges, our employees achieved a total recordable incident rate of 0.46 in 2021, compared to 0.40 in 2020 and 0.56 in 2019. This outcome helped Entergy achieve top quartile for employee safety performance when benchmarked against peers within the Edison Electric Institute. However, Entergy contractors' total recordable incident rate was 0.71 in 2021 compared to 0.51 in 2020 and 0.59 in 2019.

In 2021 there were two contractor fatalities and one employee fatality. We are deeply saddened by these events and are working closely with our workers and contractors to improve our collective safety performance by refining our corrective action program to standardize our approach to safety incidents. We also continued our work to transition to an ISO 45001-compliant health and safety management system. ISO 45001 is an international standard focused on improving employee safety, reducing workplace risks, and creating better, safer working conditions.

To help meet our safety objective to live safe all day, every day, we worked to strengthen our enterprise-wide strategy in 2021 for both employees and contractors.

Our Close Call, Good Catch program continues to be a foundational element of our safety program, and employees utilize the program to track and trend the identification and resolution of unsafe conditions.

Our holistic focus on wellness spans health, financial, and social aspects resulting in a healthy, productive, and engaged workforce. Programs include our ENSHAPE wellness program encompassing exercise, nutrition, and safety along with wellness visits, health screenings, health coaches, and fitness subsidies to improve physical health. Mental health is also supported with ongoing education, work-life balance, and employee assistance programs.



**Our safety objective was tested as we responded to a damaging hurricane season, during which our service area was directly impacted by Hurricane Ida. We deployed the largest restoration workforce in our history to restore power following the storm. Approximately 28,200 restoration workers, including contractors and mutual assistance workers, completed more than 8.9 million hours of restoration work.**

# Organizational health and diversity, inclusion, and belonging

## Organizational health

Achieving successful business results in a changing world with evolving customer expectations depends on many factors. A key enabler of success is having a healthy and engaged culture, where people are empowered, included, equipped, and encouraged to do their best work. That’s why leadership and employee practices are the foundation of Entergy’s roadmap into the future. Since 2014, employee feedback on the Organizational Health Index survey has deepened our understanding of how the behaviors that employees see in the workplace impact our organizational health.

Coordinated by an external third party, the OHI survey invites employees to weigh in on a series of indicators that reflect our progress for nine outcomes:

- Direction,
- Leadership,
- Culture and climate,
- Accountability,
- Coordination and control,

- Capabilities,
- Motivation,
- Innovation and learning, and
- External orientation.

Underlying these outcomes are survey questions on 37 management practices. The survey also includes Entergy-specific questions for leadership practices, safety, diversity and inclusion, and ethics and compliance.

Since completing the first OHI survey with an overall score of 49 (fourth quartile), we’ve seen scores steadily improve to a peak of 72 (near top quartile) in 2020. In 2021, our overall score dropped 9 points to 63 (third quartile).

However, our survey participation rate has been consistently high. The initial employee participation rate of 66% in 2014 rose to and has remained at 90% since 2018.

Survey results reflect compounding effects that included the pandemic, the political climate, storm fatigue, and other factors. Our lowest scoring group on the survey was Trade/Craft employees. In 2022 we will have a special focus on Trade/Craft, to uncover actionable themes and engage

the frontline supervisors and employees via focus groups to address issues and concerns. We will continue taking action to improve organizational health, and we remain committed to achieving our goal of top-quartile results.

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**Our focus on organizational health fosters an engaged and productive culture that positions Entergy to deliver sustainable value to stakeholders. A healthy organization is one that:**

- **Communicates a clear mission, vision, and objectives that are supported and understood by all employees;**
  - **Fully engages the workforce so that everyone understands how they contribute to the company’s success;**
  - **Adapts quickly to changing needs of the business; and**
  - **Leverages the power of diversity to identify new and better ways to create value for our stakeholders and improve business results.**
-

## Diversity, inclusion, and belonging

At Entergy, diversity, inclusion, and belonging is not a separate initiative or a program delegated to our human resources organization but a core part of our strategy. The Personnel Committee of our Board of Directors has direct oversight and engagement with our DIB strategy, and we report on Entergy’s DIB performance at every Board meeting. Our aspirational goal is to develop and retain a workforce that reflects the rich diversity of the communities we serve.

A dedicated reporting and analytics team routinely collects and reports DIB analytics ensuring visibility into trends and early identification of issues. Our human resources policies, programs, compensation, and benefits are regularly benchmarked to ensure alignment with the market and are also subject to internal and external audits to validate compliance with laws and regulations.

We organize our DIB approach and measure our DIB progress in three areas: workforce, workplace, and marketplace.



**Entergy respects the human rights of all individuals. We are committed to the advancement and protection of human rights in all our operations and have summarized our philosophy regarding human rights in our [Human Rights Statement](#). The document reflects the values by which Entergy strives to operate as a business leader, employer, and corporate citizen and is consistent with the general principles for business enterprises set forth in the United**

**Nations’ “Guiding Principles on Business and Human Rights” to comply with all applicable laws and to respect human rights.**

**Like many other companies, Entergy strictly prohibits discrimination and harassment based on protected classifications (such as race, sex, age, sexual orientation, gender identity and disability) as well as protected activity (such as participating in an investigation**

**by a governmental entity, reporting illegal conduct and discussing pay). However, our policy extends further than the law, prohibiting harassment, intimidation, coercion, bullying and other types of abusive conduct, regardless of whether such conduct is based on a protected characteristic, protected activity, or otherwise may violate the law. Our goal is to maintain a work environment that is inclusive and recognizes the dignity and worth of every individual, regardless of individual characteristics.**

## Workforce

We strategically elevated diversity, inclusion, and belonging as one of our corporate priorities in 2018, recognizing that our ability to deliver sustainable value to our stakeholders now and in the future depends on it. To keep our aspirational goal in focus, we created a DIB dashboard that indicates how close each business unit's workforce representation is to our customer base representation, from both an overall perspective and a management perspective. Through our DIB strategy and efforts, Entergy has made consistent gains in both female and diverse representation over the past three years.

In 2021, Entergy established a new Diversity and Workforce Strategies organization, led by our Vice President of Diversity and Workforce Strategies, to serve as a center of excellence around workforce development, talent attraction/pipeline development, and organizational health and diversity. The organization supports Entergy's actions to strengthen our partnerships with colleges

and vocational-technical schools for a more viable pipeline of future talent while expanding efforts to increase employee engagement and overall organizational health within the current workforce. This strategy leads to greater innovation, problem-solving, and a customer-centric mindset. We also have a robust workforce planning department that uses predictive analytics for turnover and retirement so we can proactively address future hiring and staffing needs.



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## Safe zones

Last year, Entergy's PRIDE ERG helped drive continuous improvement in their Safe Zone program. A Safe Zone is a private place where all employees can bring their authentic selves and feel safe, welcome, and included. Safe Zone certified employee volunteer advocates support a goal to further an environment of openness and respect within the company through awareness and knowledge of challenges that may exist when one wants to advocate for their LGBTQ peers, family members, friends, co-workers, and themselves.

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## Workplace

We engage, enable, and empower employees in an inclusive culture of belonging, openness, equity, and respect. We operate a winning culture powered by organizational health. We:

- Mine our people-related data to inform our insights,
- Create action plans around targeted focus areas,
- Conduct enterprise-level and business unit level initiatives,
- Engage our Entergy Diversity Network to scale successes, and
- Tie desired behaviors and outcomes to incentives.

While we focus on hiring diverse talent, we also recognize the need to retain our talent by fostering an engaging culture. That's why a crucial part of our DIB strategy is focused on inclusion and belonging in our culture.

One way we measure inclusion and belonging is through our organizational health survey. Survey input helps us develop an inclusive climate report addressing DIB performance. Each member of the Office of Chief Executive performs a “deep dive” into their organization’s inclusive climate report data to identify trends and develop customized initiatives and solutions based on their specific results. For example, in HR, the data indicated a perceived gap between African American and white women in sponsorship, which led to the development of a mentoring program to ensure African American women who are interested in mentorship and sponsorship had access to those opportunities.

We also look for and take action on enterprise-wide needs. Across the company, we have hosted training on unconscious bias and conducted meaningful conversations about the impact of race on our peers and co-workers. Thanks to these opportunities, we’re building stronger relationships with each other and gaining insights into how our personal experiences shape our view of the world. More importantly, these meaningful conversations about inclusion and race are aimed at helping improve inclusivity at Entergy.

**We’ve built an Entergy Diversity Network encompassing our eight employee resource groups comprising 2,400 members, in addition to our DIB Champion Network, diversity councils, HR business partners, and our Diversity and Workforce Strategies team, all of which help sustain DIB capability across the organization. More than 90 employees have been trained as Game Changers, with each certified Game Changer serving as a coach for each function to implement their respective DIB strategies. In addition to the Game Changers, leaders are also engaging with employee resource groups and diversity and inclusion councils to increase awareness and implement DIB strategies across the business.**

## Marketplace

Entergy has shown a growing commitment to use diverse firms for products and services. We spent \$1.3 billion in 2021 with diverse firms, which was more than double the amount spent with diverse firms in 2018. This level of diverse spending makes us eligible to apply for membership in the exclusive Billion Dollar Roundtable. The Roundtable is an organization of 28 companies (including only two U.S. utilities) that promotes and shares best practices in supply chain diversity excellence and recognizes corporations that achieve annual Tier 1 spending of at least \$1 billion with diverse suppliers.

Led by our supply chain organization, we've been on a path to increase annual spending with diverse companies for several years.

Along the way, the company and various employees have been recognized for their efforts. For example, Entergy was nominated by the Southern Region Supplier Minority Development Council for corporation of the year and received individual nominations for buyer and advocate of the year in 2021.

Our supplier diversity efforts focus on certified businesses that are at least 51% owned, controlled, and managed by minority, woman, veteran, disabled veteran, and LGBTQ populations. Businesses located in historically underutilized business zones also qualify as diverse firms and are designated as such by the federal government.

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Additional and current information on Entergy's diversity, inclusion, and belonging strategy can be found [here](#).

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# Talent management and workforce development

Our focus on talent management is organized in three areas: developing and attracting a diverse pool of talent, equipping our leaders to develop the organization, and building premier utility capability through effective performance management and succession programs. In 2021, Entergy’s Diversity and Workforce Strategies Center of Excellence worked to align workforce development, talent attraction/pipeline development, and organizational health and diversity with the execution of our comprehensive DIB initiative. The organization is not only a differentiator for Entergy but also an accelerator by overlaying our traditional talent acquisition and employee relations functions.

Workforce development begins with students as the tip of the candidate spear, and has ownership of state-based workforce development and talent attraction activities, including high school, college, community, and industry-related programming. Teams are organized by state, with a designated

lead for each state who serves as a single point of contact for schools and community organizations, allowing us to form deeper and more collaborative relationships.

We also focus on talent already in the market, regardless of their industry experience. Workforce pipeline has ownership of our company-wide employer value propositions, targeted recruiting strategies, and strategic pipeline programs. This team is organized by candidate segment and helps drive purposeful strategies and tactics to attract talent and build our pipelines.

Once students from our workforce development programs and candidates from our strategic pipeline programs become Entergy employees, the organizational health and diversity team focuses on retention. Their job is to help leaders drive improvements in organizational health and inclusive climate, as well as in our overall custom and data-driven DIB strategy.



New hires begin their Entergy careers by participating in our New Employee Orientation program. The program is structured to emphasize Entergy's core values, with a special focus on the foundational value to "above all, act with integrity." It's an opportunity to teach new hires about our culture, introduce them to working at a regulated utility, and give them opportunities to network with peers and senior executives. NEO also provides a platform to introduce learning and career development tools available to them.

Professional development is the responsibility of every Entergy employee. Career development tools are centered around our Grow Your Career framework and our MyLearning hub for development resources. The Grow Your Career framework conveys in four simple steps a path and resources for employees desiring to invest in and advance in their professions. All employees are encouraged to create individual development plans to outline their development goals, performance opportunities, and career

interests. The MyLearning hub is a one-stop shop for development resources, providing access to hundreds of courses, book summaries, podcasts, and other resources. For those wishing to pursue certifications or advanced degrees, we offer a tuition reimbursement program as well as access to eCornell's extensive program offerings.

Another internal resource is our enterprise employee development curriculum, which was designed to help employees quickly find resources that support our desired company culture and skills needed to build the premier utility. The curriculum series covers continuous improvement; customer centricity; diversity, inclusion, and belonging; leadership and supervision; accountability; business and financial acumen; productivity and individual effectiveness; and change leadership and resiliency. In addition to the optional resources in the curriculum, all employees are required to complete a series of annual training modules on core topics such as ethics and compliance, safety, and cyber security.





### Energy Academy

Entergy Mississippi and Entergy Nuclear currently partner with the State of Mississippi and Vicksburg-Warren and Claiborne County school districts to present energy academies in each district to encourage students to learn about careers in the energy industry. Using the Vicksburg-Warren School District’s existing career academy model, the two districts are working with the Center for Energy Workforce Development on an energy curriculum and national certificates that students can obtain before graduating from high school. Entergy Mississippi has provided substantial support for the two academies, which were successfully launched during the 2020-2021 academic year, including special topic discussions that strengthen the curriculum, energy teacher workshops, and hands-on opportunities.



### Jackson State University mentoring program

Entergy and Entergy Nuclear support the JSU mentoring program, which also involves the Arkansas Electric Cooperative Corporation, the Association of Blacks in Energy, and the National Society of Black Engineers. In 2021, participants connected with students throughout the school year during several informal group meetings. These utility team members serve as a “reality check” network for students as they consider their career next steps, providing important insights supported by a professional network to help them succeed in the utility industry.



### STEM summer camps

Offered the summer before students’ first semester in college, STEM summer camps at minority-serving institutions provide academically talented students a chance to learn how to manage their academic workloads as STEM majors. They also provide opportunities for STEM classes and soft skills development.



### Jackson Public School’s early college program with Tougaloo College

A partnership involving Entergy Mississippi and Entergy Nuclear along with Entergy’s power generation, distribution, and transmission organizations allows students and teachers to learn about company operations at our Jackson, Mississippi, facilities. Entergy groups plan and coordinate monthly discussions, tours, and demonstrations to raise awareness about industry career opportunities and strengthen our workforce development efforts.

## Leadership development

Leadership development is an essential and ever-evolving focus area for Entergy that helps us cultivate prepared, skilled, and effective leaders at all levels of the organization. Our core programs comprise the Advanced Leadership Program for senior managers and directors; and the Foundation Leadership Program for first-line supervisors, managers, and other leaders who have moved into formal leadership roles for the first time.

Our standard enterprise leadership programs have been in place for several years and provide customized training and development opportunities for different stages of the leadership journey. Even with a robust, layered approach to leadership development, we recognized there were gaps between levels where we were missing opportunities to identify and cultivate leadership talent. In 2021, we set out to close those gaps by introducing programs designed to accelerate high-potential, high-growth talent to the next level.

In a partnership between HR and the operations and nuclear leadership teams, Entergy piloted the RISE: Operations

Emerging Leader Program in 2021. The six-month “learning journey” provides inclusive leadership learning opportunities to diverse, high-growth potential individual contributors who were designated as emerging leaders through the talent review process. In addition to mentoring opportunities, the RISE curriculum includes assessments, virtual instructor-led sessions, webinars, group studies, and in-person events. The RISE Operations pilot was completed in 2021 and the nuclear program continues into 2022. RISE will be extended to other enterprise functions in 2022.

We also launched Power Up, a year-long learning and networking program to create the next generation of executives. Targeting high-growth potential directors and non-officer VPs, the purpose of the program is to develop and re-recruit top middle to senior leadership talent, create enterprise leaders with broader operational understanding and relationships, drive strategy-aligned business outcomes in their current roles, and close succession readiness gaps towards their next moves. Power Up is designed around three focus areas: measurable development,



**Meeting civil rights heroes: Following a kick-off summit in October 2021, Power Up participants gathered in November to tour the Mississippi Civil Rights Museum in Jackson. Their focus on diversity, inclusion, and belonging included conversations with a group of Freedom Riders—individuals who traveled by bus through the South in 1961 in an historic effort to bring attention to the ongoing segregation of public transportation.**

including a skill assessment; meaningful relationships, including a mentoring component; and memorable experiences, including site tours and regional visits.

In addition to launching RISE and Power Up, we expanded the existing nuclear-based Volt program for high-potential managers to address specific needs and growth opportunities for nuclear leaders.

### Performance coaching and evaluation

Entergy’s performance coaching and evaluation process is designed to increase organizational performance and to identify and reward top performers. This process starts with executive leaders setting annual goals and performance expectations, which are then cascaded and tailored at business function, team, and individual levels. We pay special attention to ensuring individual employee performance goals are relevant, meaningful, and aligned with our corporate performance expectations.

In addition to ongoing, regular performance conversations between

managers and employees, Entergy has a formal performance appraisal process that includes mid-year and year-end reviews. All eligible employees receive a formal year-end performance rating, which directly ties into the annual incentive and compensation processes. This complete cycle ensures that the activities for which employees are rewarded directly support the company’s strategy.

### Talent reviews and succession planning

Entergy has robust talent review and succession planning processes to identify a pool of diverse, high-potential individuals in the organization and to develop them for future opportunities. It starts with an interactive discussion between the employee and manager, focusing on the employee’s career interests and aspirations, along with the skills they will need for future roles. The manager then evaluates the employee’s potential for advancement using standard criteria to ensure consistency.

This information serves as a vital input into Entergy’s succession planning process, whose purpose is to help ensure that a



pool of prepared candidates is ready to fill vacancies in key leadership positions when needed. Succession planning sessions are collaborative discussions held to review the key business positions and nominated candidates. These sessions review the strength of the talent pool compared to the attributes of identified positions.

A key output of the entire talent review and succession process is identification of specific development actions to further prepare nominees for success and ensure that mitigation plans are in place should gaps in talent be identified. These actions are tracked in individual development plans and periodically reviewed in manager-employee conversations throughout the year.

### Work location transition

Although they presented their share of challenges, the past two years also presented a wealth of learning opportunities for Entergy in terms of optimizing workforce health and safety, productivity, and efficiency. Last year, we worked intentionally to move from a crisis-response mode shaped by

the pandemic to a value-added, flexible work model that better supports Entergy's business objectives.

In November, after completing a comprehensive workforce communication and preparation campaign, we formally adopted a systemwide policy that empowers leaders to allow ongoing telecommuting based on their specific departmental needs and goals. Our simple, integrated change-management plan had three phases:

- Engage to raise awareness about our future state, the new policy, and future eligibility for telecommuting.
- Equip future hybrid and virtual roles with skills training, best practice guides, and templates to use to prepare themselves.
- Execute the transition at the appropriate time with policy training and clear team expectations.

Additionally, we launched a real estate optimization project to create better work environments at company locations with a focus on health and safety, efficiency, and cost savings.



## Competitive compensation and benefits

Our competitive total rewards programs are vital to effectively attract, develop, and retain a highly skilled, engaged, and diverse workforce. Entergy regularly reviews jobs and compensation to fulfill its commitment to providing externally competitive and internally equitable compensation. We also reinforce high levels of individual and company performance through annual incentive and rewards and recognition programs for eligible employees, beyond annual merit pay increases.

Our competitive compensation and comprehensive benefits packages include base pay; incentive and recognition programs; employer-provided medical, dental and vision coverage; life, AD&D and long-term disability insurance; and vacation, holidays, and paid parental leave and other paid and unpaid leave. Entergy's base pay program is designed to be job-based, performance-based, equitable, and compliant with law and policy. Supervisors, working collaboratively with Human Resources, set pay based on a variety of job-related factors

such as skills, knowledge, experience, duties, historical performance, and routinely assess pay equity among comparable employees to determine whether adjustments are appropriate. The company also sponsors for employees 401(k) savings plans that provide for employer matching contributions. The company provides most employees hired before January 1, 2021, with a pension benefit through one of several defined benefit pension plans sponsored and funded by the company. For all non-bargaining employees and certain bargaining employees hired on or after January 1, 2021, the company also makes a discretionary annual employer retirement contribution to their 401(k) savings plan accounts. Through these company-sponsored retirement plans, as well as a new financial wellness program launched in 2021, our employees have a greater chance of being financially healthy, enabling them to be productive and engaged members of our workforce.

Entergy has a paid parental leave policy for eligible employees to enable them to



bond with a new child following births, adoptions, or foster placements. We have also implemented multiple steps to create a more competitive vacation and sick paid time off programs. In 2020, Entergy offered full-time new hires up to 80 hours of vacation in the first year of employment, with the amount based on the month of the year the employee was hired. In 2021, Entergy enhanced the vacation benefit at certain

service milestones and increased the amount of annual sick leave, which makes these benefits more competitive to attract and retain a highly skilled and diverse workforce.

# Environmental stewardship

A key part of our business strategy

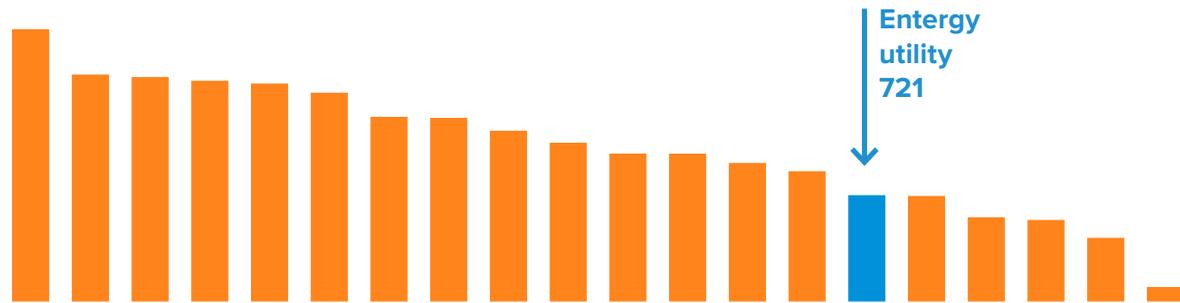
# Key goals and progress

## Clean generation

Our longtime focus on addressing climate issues places Entergy among the cleanest large-scale generation fleets in the country.

### CO<sub>2</sub> emission rates of top 20 privately-/investor-owned power producers

lbs per MWh



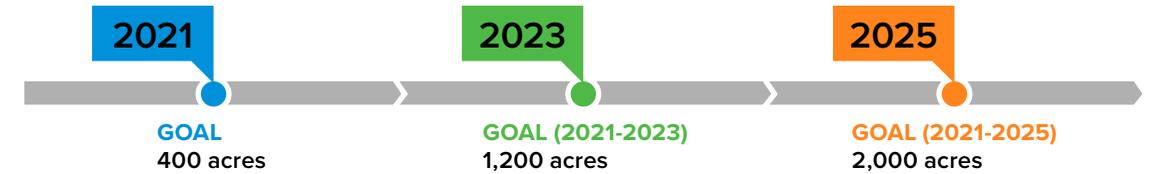
Based on MJ Bradley, Benchmarking Air Emissions of the 100 Largest Electric Power Producers in the United States, published July 2021 (2019 data).



## Protecting natural resources

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

### Acres restored or conserved



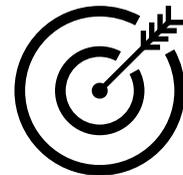
### Trees planted/distributed



### Environmental volunteerism



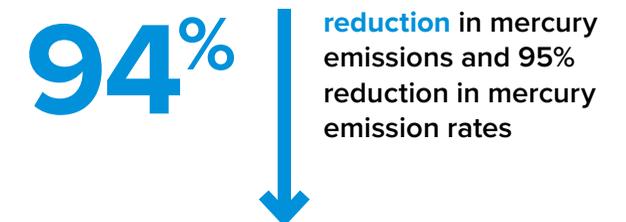
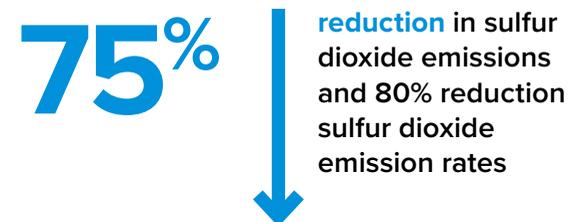
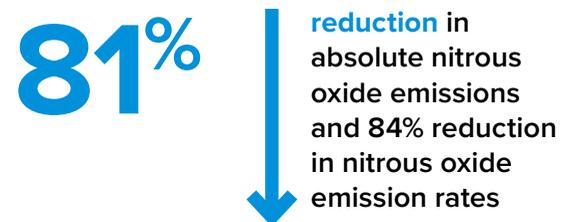
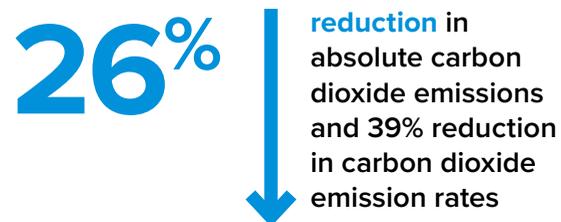
At Entergy, environmental stewardship is a key driver of our business strategy as we work to protect our natural resources, address climate issues, and reduce carbon emissions across our value chain. Our focus on climate change has been a sustainability priority for more than two decades. As the first U.S. utility to voluntarily set a greenhouse gas emissions goal in 2001, today we operate one of the cleanest large-scale power generation fleets in the country, as noted by the independent Benchmarking Air Emissions Report. Now we have climate goals that reach into future decades, too. [Learn more about our climate goals in this report](#) and our [2020 addendum](#).



### GOAL

Based on current planning, by 2030 our absolute emissions from oxides of nitrogen (NO<sub>x</sub>) and sulfur dioxide (SO<sub>2</sub>) both will be 90% below 2000 levels; and mercury (Hg) emissions will be near zero. Our carbon dioxide reduction goal is 50% reduction in utility emission rate by 2030 compared to 2000 levels and net zero emissions by 2050.

Like carbon, we also set goals for our Utility’s traditional air emissions. Since 2000, our investments in clean energy capacity for our utility business have resulted in:



In 2021, Entergy contributed more than \$1 million to partnering organizations through our Environmental Initiatives Fund. These grants marked the 21st consecutive year that our shareholders earmarked funds at this scale to protect the environment while enhancing our communities' quality of life. A history of the program is available [here](#). 2021 grant recipients are listed [here](#).

We also serve as a thought leader in our industry, advancing constructive discussions to understand the risks associated with changing environmental conditions and partnering with regulators and key stakeholders on policy and technology options that address climate change. For example, in 2021, Entergy created an internal environmental justice working group to ensure that we meet our objective to minimize any potential adverse effect of our activities on local communities, including our low-income communities.




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**In Texas, a grant from Entergy’s Environmental Initiatives Fund helped the Port Arthur Transit agency expand its electric bus fleet as part of the city’s effort to lower transportation-related air pollution. The fund also assisted the city of Port Arthur through Entergy’s [eTech program](#) that promotes the adoption of electric-powered alternatives to many applications that traditionally require fossil fuels. In New Orleans, Entergy provided funding to support the Blue Bike electric bike-sharing program.**

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# Environmental strategy

Entergy maintains a forward-looking environmental management [vision statement](#) and recently combined our environmental management policy into a revised environmental, occupational health, and safety policy. Among other things, our vision statement and policy commit us to practice sustainability in all that we do, not only through our environmentally responsible behavior but also through our support of initiatives that promote local and global prosperity.

Environmental compliance is a basic tenet of our sustainability strategy, and our EHS management system drives compliance,

performance excellence, and continuous improvement throughout all business functions. Entergy is in the process of redesigning the management system to model ISO 14001 and 45001 standards with the EHS policy serving as the foundation. Our management system details company objectives for all plant sites and includes policy and strategy, identification of compliance requirements, risk assessment, and clear objectives, programs, and procedures in addition to training and an annual senior management review. We validate our management system and our environmental performance through annual third-party audits and provide transparency through regular performance reporting.

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**Three of Entergy’s newest gas-powered generating units (J. Wayne Leonard and Lake Charles Power Stations in Louisiana and Montgomery County Power Station in Texas) use state-of-the-art NOx emission controls and are among the cleanest gas-powered generating units in the nation.**

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# Water and waste reduction

## Water use reduction and conservation

In addition to protecting air resources, we look for opportunities to reduce water use 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](#).

Since 2016, our Lewis Creek Power Plant has exceeded a water conservation goal of 30%, and the newly constructed neighboring Montgomery County Power Station employs cooling towers and a closed-loop cooling reservoir to decrease water usage. These two plants operate in a water-stressed area, and in 2021 we began evaluating a company-wide goal for the reduction of water withdrawals for thermal cooling.

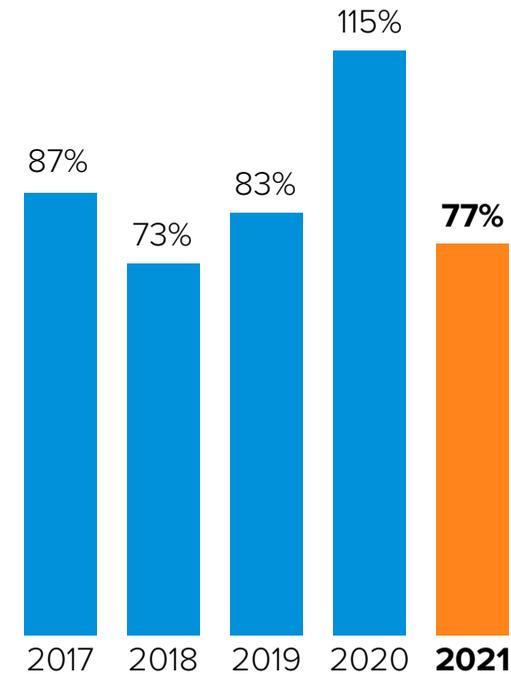
Across our operations, Entergy’s water peer group monitors water issues, including quality and availability trends. We protect water resources by maintaining a compliance rate with state and federal permit requirements of at least 99.9% from year to year. In 2021 our compliance rate was 99.98%.

Stormwater management is another focus area in Entergy’s conservation efforts. In New Orleans, a grant from the Environmental Initiatives Fund helped Urban Conservancy deploy the Front Yard Initiative, which provides neighborhood-level stormwater intervention by installing green stormwater infrastructure and removing paving.

## Waste minimization and management

In 2021, Entergy ceased the disposal of coal ash in ponds at White Bluff and Independence plants and placed new bottom ash handling systems into service. This transition enabled Entergy to commence closure of the plants’ existing water recycle ponds following a “clean closure” strategy preferred by the EPA and Entergy’s environmental organization.

## Percent of coal combustion by-product managed for beneficial use



Entergy’s coal ash beneficial use rate varies depending on the local construction markets.



# Biodiversity

Entergy works to fully comply with all environmental regulations including those that govern wildlife conservation, as stated in our [Commitment to Biodiversity](#). We aim to be a good steward of the land, wildlife, and natural resources in our care. We strive not only to eliminate negative impacts on biodiversity from our operations but also to promote a net positive impact where possible. By complying with local, state, and federal regulations; incorporating best management practices; and promoting stewardship through public partnerships,

we are committed to maintaining, enhancing, and conserving biodiversity in the areas we serve.

Since 2011, our avian protection program has successfully created a more avian-friendly environment by retrofitting problematic existing distribution poles, implementing new distribution avian construction standards, and replacing insulators on transmission structures.

In Arkansas, where Entergy uses renewable hydropower from the Ouachita River to produce clean electricity, the company manages over 9,000 acres of property, including 254 miles of shoreline, around two lakes created by Rempel and Carpenter dams. Lake Catherine and Lake Hamilton provide a wide variety of 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.

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**from Entergy's Environmental Initiatives Fund have helped restore or conserve over 28,000 acres of wetlands and other environmentally threatened areas.**

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**In 2021, Entergy awarded an Environmental Initiatives Fund grant to Houston Audubon to build the new Entergy Coastal Natives Nursery at the Hulsey Coastal Operations Center in High Island, Texas. The new nursery will provide greater availability and access to native plants critical to birds, monarch butterflies, and other native wildlife. Specifically, Houston Audubon will be able to increase its native plant nursery capacity for plant distribution to the Gulf Coast region. Since 2016, grants**

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# Supply chain

To help drive Entergy’s business objectives, including climate goals, our supply chain evolved in 2021 into a restructured organization with a new supplier diversity, inclusion, and sustainability team focused on innovation and sustainable generation reporting directly to our chief supply officer. These organizational changes intensified focus on diverse and local supplier enablement, inclusion and supply chain sustainability.

Entergy’s supplier diversity, inclusion, and sustainability team achieved \$1.3 billion in expenditures with diverse suppliers in 2021, a milestone attributed to the central role diverse firms played in providing storm restoration services associated with an active storm season. Diverse suppliers supported restoration efforts by providing

vegetation management services, electric line construction, wood poles and supplies, and other key services.

In 2021, 57 of our key suppliers completed an annual sustainability assessment in partnership with Entergy and the Electric Utility Sustainable Supply Chain Alliance to advance our leadership in environmental, social, and governance reporting and commitments, including scope 3 greenhouse gas emission reporting. Entergy’s 2021 annual spend represented by suppliers that completed an assessment comprised of over 21% of our total 2021 managed spend of \$7.1 billion. Of the 57 participants, 30 committed to participating in ESG continuous improvement opportunities to improve their year-over-year scores around ESG commitments and net zero targets.

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**Entergy serves on the executive committee of the Electric Utility Industry Sustainable Supply Chain Alliance, comprised of 25 North American electric utilities with a combined utility member spend of over \$114 million. More than 60 key suppliers also participate.**

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## 2021 annual sustainability assessment of key suppliers outcomes

Entergy is partnering with our suppliers to create a more sustainable supply chain.

**57**  
completed sustainability assessments

**21%**  
of our \$7.1 billion annual spend was directed to assessed suppliers

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In 2021 Entergy was recognized by the Electric Utility Sustainable Supply Chain Alliance and GreenBiz for our leadership in supply chain sustainability and was named a Fellow for participating on a board with our safety vendor to develop and add a sustainability platform for supplier assessments.

Entergy employees also serve on the advisory committee and on work teams focused on areas including best ESG/

sustainable practices in investment recovery, renewables, construction, investor relations, social aspects of sustainability, SF6, and solar sourcing. In September 2021, Entergy served on a panel presentation for EUISSCA members to highlight best sustainable practices in our storm recovery efforts and inclusion of diverse and local suppliers for storm support. We also discussed supply chain’s donation of over \$3 million in supplies from partner utilities to help communities impacted by Hurricane Ida. More information about sustainability in Entergy’s supply chain is available [here](#).



Supply chain manages the enterprise investment recovery program that aims to obtain the best return for assets that Entergy no longer needs. Instead of disposing of retired assets in landfills, this program facilitates recycling and repurposing of retired assets and components, selling surplus assets, and assessing market conditions and trends to ensure Entergy receives the maximum value in investment recovery sales, which will ultimately benefit our customers. In 2021, our sales totaled \$14.6 million, and our cumulative sales over the last five years totaled \$63.6 million.

In 2021 we recycled around 850,000 pounds of metals due to Ida storm damage, with a total of 11,220,699 pounds of metal recycled. In addition, 22,482 wood poles were donated to members of our communities.

Through our transformer recycling program we recycled 1,118,284 gallons of oil and 27,022,096 pounds of metals.

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### Electric vehicle support

Electric vehicles are an increasingly attractive private transportation option and offer key benefits to owners. Entergy's KeyString Labs, with support from our supply chain organization, works with Entergy operating companies to assess EV charging opportunities at public locations and along highway corridors to support customers' needs.

In 2022, Entergy Mississippi will deploy Entergy's first owner-operated DC public charging station at a shopping center near Jackson. Entergy New Orleans, in partnership with the City of New Orleans, will also deploy charging stations throughout the city to ensure equitable access. Entergy is also working with government, commercial, and industrial customers who are beginning to convert their fleets to electric to reduce their emissions and total cost of ownership.

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# Corporate citizenship

## Building stronger communities

# Key goals and progress

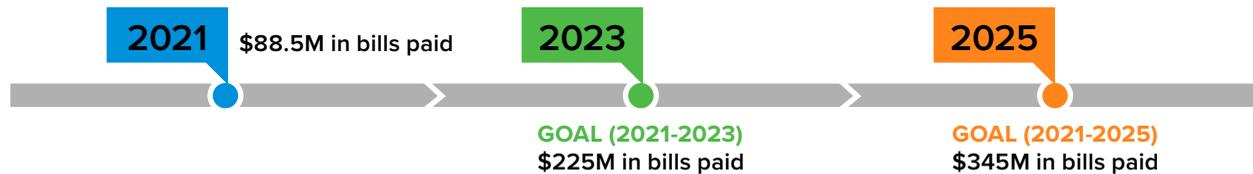
## Earned income tax credit

Entergy helps customers work toward financial stability by providing assistance in filing for and receiving earned income tax credits.



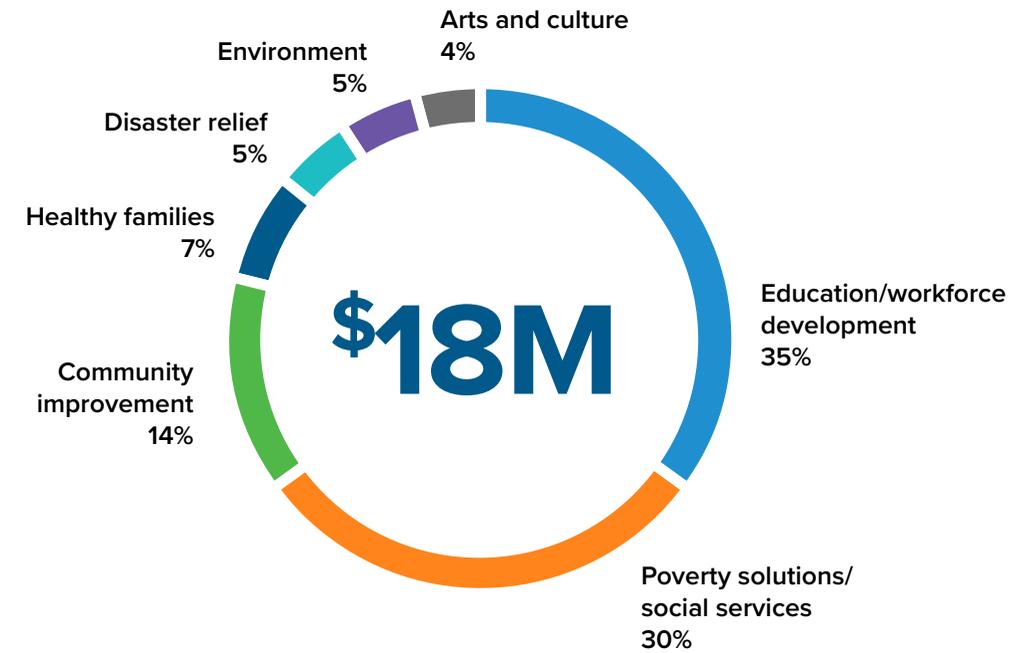
## LIHEAP

Entergy is working to increase overall federal funding of the Low Income Home Energy Assistance Program as a means of ensuring all customers have access to affordable and clean energy.



## 2021 Philanthropy

Invested \$18 million



As we continue on a journey with our stakeholders to improve lives, build businesses, and create prosperity—a key sustained focus is helping low-income individuals and families. This segment of our customers has been significantly impacted by the COVID-19 pandemic and weather-related disasters—difficult realities that made Entergy’s assistance especially vital in 2021.

We relied on our well-tested response framework as we provided relief for communities reeling from storm disasters and the ongoing impacts of the pandemic in 2021. Working with our network of nonprofit partners, resources were quickly and efficiently directed to areas of greatest need.

After the severe winter storm that affected portions of Entergy Texas, grants totaling \$650,000 helped local nonprofits assist low-income customers with emergency needs. Our shareholders also committed \$1.25 million in the weeks following

Hurricane Ida to help address immediate needs. Additional contributions brought our total to more than \$2 million to help communities in Louisiana rebuild and recover after Hurricane Ida. A key part of our response addressed equity and inclusion for minority business owners as demonstrated by \$500,000 in shareholder-funded grants for organizations helping minority small business owners recover from the devastating storm.

As schools continued grappling with pandemic challenges, Entergy’s support helped keep students on track with their academic goals. Last summer, Entergy donated more than 460 refurbished laptops to school districts in our service area to help bridge the digital divide. In New Orleans, our \$150,000 contribution supported NOLA Public School’s initiative to provide high school students the opportunity to receive COVID-19 vaccinations on campus, with parental or guardian consent.



Entergy provided support through our traditional low-income programs, with a focus on continuous improvement. Shareholders, employees and customers raised more than \$3 million to provide emergency bill payment assistance for low-income, elderly, and disabled customers. By deploying a new program in 2021 that allows

customers to round up their Entergy bills to the nearest dollar with the difference going to The Power to Care, we generated \$176,000 in 2021, and we anticipate that it will continue to raise at least that amount annually.

In response to the challenges our communities faced in 2020, Entergy formed a task force to ensure eligible customers received the maximum amount of available assistance, and that customers who never before needed financial assistance knew about available resources. Leveraging a variety of communication platforms, including a robotic process automation program, the task force in 2021 customized and delivered 3.5 million messages to more than 230,000 potentially eligible households. As a result, a record number of Entergy customers received utility bill assistance, and program awareness increased by 43%.

In recognition of this innovative customer outreach program, Entergy received the Best Economic Opportunity and Empowerment Program award from the U.S. Chamber of Commerce Foundation. The effort also led to the deployment of a similar program to raise awareness among customers about rental assistance programs.

Entergy supports bill-payment assistance through our advocacy for the federally funded Low Income Home Energy Assistance Program. Last year's relief efforts were bolstered by an influx of federal funds and pandemic relief programs that not only helped customers with utility bills but also provided rental and homeowner assistance. In 2021, assistance payments distributed to our region increased by 30% over 2020, making it possible for 276,000 Entergy customers to pay bills and avoid disconnections.

Looking ahead to future opportunities, our corporate social responsibility organization partnered with Entergy's KeyString Labs to design and test a mobile app that enables customers to apply for and receive utility bill payment assistance through their smart phones. A successful initial pilot in 2021 will be followed by a Phase I rollout involving three community assistance agencies in Arkansas.




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**Entergy New Orleans is launching a cross-functional initiative aimed at strengthening the company's relationship with its customers who are struggling the most. The program will recultivate strong relationships with local stakeholders representing disadvantaged communities. The purpose is to determine a level of mutual benefit between the company and a diverse group of organizations from business interests to the arts.**

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Entergy’s corporate social responsibility strategy is designed to drive improvements in three philanthropic areas—education and workforce development, poverty solutions, and environmental programs. 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.

The Earned Income Tax Credit is one of the nation’s most effective tools for lifting low-income workers and their families above the poverty line. Last year, Entergy and our partners helped customers claim the credit through our support of the IRS-certified

Volunteer Income Tax Assistance program, returning \$16 million to 7,000 low-income families in our service area.

Through engagement and volunteerism, employees and retirees play an instrumental role in helping Entergy achieve our philanthropic goals. Last year we logged 100,610 hours, or 6% more than in 2020. With a goal to improve our volunteer time-logging process, a cross-functional team including corporate social responsibility, information technology, legal, and supply chain developed and deployed a new software platform that streamlines the volunteer online experience and accelerates the process for paying community grants.

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**The U.S. Department of Energy’s Infrastructure Investment and Jobs Act provides opportunity for significant investment in our operations, and we intend to work with stakeholders to invest those funds and create jobs in our service areas. Partnerships are an important criterion to DOE; we will be working to identify potential partners in applying for grants as well as programs to help underserved communities, among several other key criteria. We are already working directly with the city of New Orleans to identify where partnerships may exist and also considering universities as potential partners.**

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## SUSTAINABLE DEVELOPMENT GOALS

Entergy embraces the United Nations Sustainable Development Goals and has identified eight primary impact areas that align most closely with our corporate social responsibility mission, philanthropic focus areas and strategic pillars.



### No Poverty

Entergy is helping lift working families out of poverty by making sure they receive federal Earned Income Tax Credits. Entergy's goal is to help **secure a total of \$90 million in refunds for customers** between 2021 and 2025.



### Zero Hunger

Entergy is providing grants and meals that help eliminate food security. Our goal is to **provide 2.6 million meals** by 2025. Entergy will allocate 30,000 hours of **volunteer service** between 2021 and 2025 to support this program area.



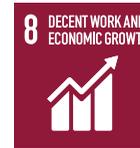
### Quality Education

Between 2021 and 2025, Entergy is committed to **impacting the lives of more than 200,000 K-12 public schoolchildren** in Arkansas, Louisiana, Mississippi and Texas by supporting quality teachers and school programs to ensure increased academic growth year over year as measured by state-reported results. The company will also **engage 250,000 K-12 students in exposure to STEM education** and **award 1,725 post-secondary education scholarships** to increase access to support prosperity, growth and economic mobility across Entergy's service territory.



### Affordable and Clean Energy

Entergy is working to increase federal funding and change the mechanism for distributing funds of LIHEAP to result in a total of **\$345 million in customer bills paid** between 2021 and 2025. The company is also raising funds for the company's own customer assistance program, The Power to Care, with a 2021-2025 goal of **\$15 million raised and 60,000 bills paid**.



### Decent Work and Economic Growth

Entergy supports workforce training to industry-recognized credential programs for high-demand, living wage jobs. From 2021 to 2025 the program will result in **5,000 individuals earning credentials**. We will also support greater access to banking, insurance and financial services for all, with a goal of **10,000 bank accounts opened**.



### Life on Land

Entergy will help protect and restore our natural resources by allocating **10,000 volunteer hours**, supporting the **planting/distributing of 50,000 trees** and **helping restore 2,000 acres** of wetlands between 2021 and 2025.



### Peace, Justice and Strong Institutions

Entergy helped provide access to justice for all by **contributing 1,795 legal pro bono hours in 2021**. The company aims to reach **1,900 hours contributed in 2025** and **achieve a 90% participation rate** from our legal team.



### Partnerships for the Goals

Between 2021 and 2025, Entergy will **contribute a total of 500,000 volunteer hours** to improve our communities.

# 2021 financial highlights

Our overarching goal for owners is to deliver top-quartile total shareholder returns. Entergy’s total shareholder return for 2021 was 17.1%, which ranked 10th out of the 20 companies in our peer group. We believe that delivering on our commitments to our stakeholders while also focusing on the significant opportunities to achieve incremental growth by accelerating resilience investment and helping our customers achieve their decarbonization goals—positions us well to deliver top-quartile returns for our owners in the future.

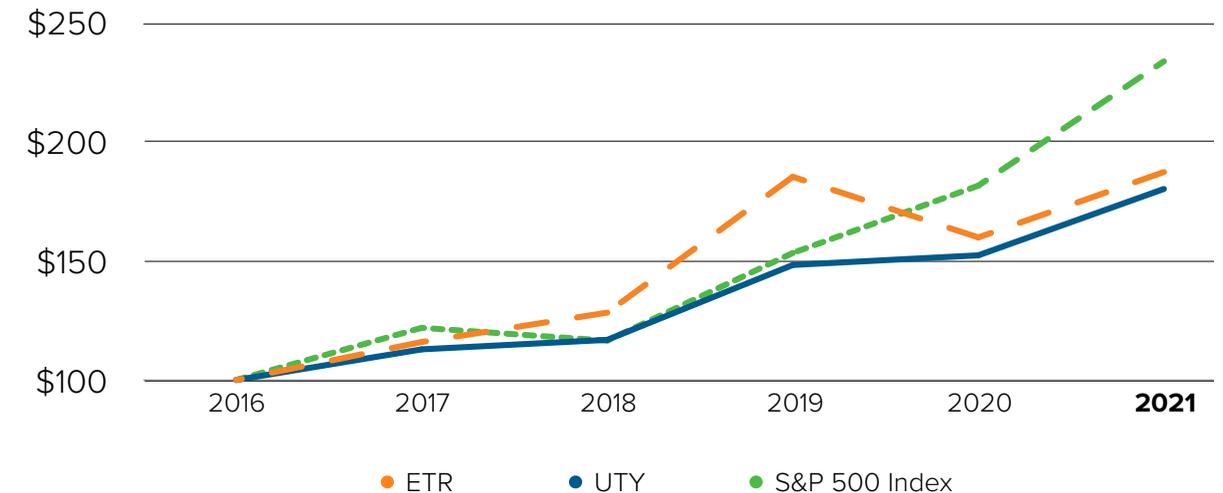
### Credit ratings as of March 25, 2022

Entity	Standard & Poor’s		Moody’s	
	Rating	Outlook	Rating	Outlook
Entergy Arkansas <sup>1</sup>	A	Stable	A2	Positive
Entergy Louisiana <sup>1</sup>	A	Stable	A2	Negative
Entergy Mississippi <sup>1</sup>	A	Stable	A2	Positive
Entergy New Orleans <sup>1</sup>	BBB	Developing	Baa2	Negative
Entergy Texas <sup>1</sup>	A	Stable	A3	Stable
System Entergy Resources <sup>1</sup>	A	Stable	Baa1	Negative
Entergy Corporation <sup>2</sup>	BBB+	Stable	Baa2	Negative

1. Senior secured ratings  
2. Corporate credit rating

### 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 December 31.



	2016	2017	2018	2019	2020	2021
ETR	\$100	\$115.90	\$128.18	\$185.00	\$159.64	\$186.98
UTY	\$100	\$112.82	\$116.79	\$148.11	\$152.14	\$179.90
S&P 500 Index	\$100	\$121.82	\$116.47	\$153.13	\$181.29	\$233.28

Assumes \$100 invested at the closing price on December 31, 2016, in Entergy Corporation common stock, the Philadelphia Utility Index, and the S&P 500 Index, and reinvestment of all dividends.

Source: Bloomberg

## Consolidated Income Statements (Unaudited)

For the Years Ended December 31,

	2021	2020	2019
<b>In Thousands, Except Share Data</b>			
<b>Operating Revenues</b>			
Electric	\$10,873,995	\$ 9,046,643	\$ 9,429,978
Natural gas	170,610	124,008	153,954
Competitive businesses	698,291	942,985	1,294,741
<b>Total</b>	<b>11,742,896</b>	10,113,636	10,878,673
<b>Operating Expenses</b>			
Operation and maintenance:			
Fuel, fuel-related expenses, and gas purchased for resale	2,458,096	1,564,371	2,029,638
Purchased power	1,271,677	904,268	1,192,860
Nuclear refueling outage expenses	172,636	184,157	204,927
Other operation and maintenance	2,968,621	3,002,626	3,272,381
Asset write-offs, impairments, and related charges	263,625	26,623	290,027
Decommissioning	306,411	381,861	400,802
Taxes other than income taxes	660,290	652,840	643,745
Depreciation and amortization	1,684,286	1,613,086	1,480,016
Other regulatory charges (credits) — net	111,628	14,609	(26,220)
<b>Total</b>	<b>9,897,270</b>	8,344,441	9,488,176
<b>Operating Income</b>	<b>1,845,626</b>	1,769,195	1,390,497
<b>Other Income</b>			
Allowance for equity funds used during construction	70,473	119,430	144,974
Interest and investment income	430,466	392,818	547,912
Miscellaneous — net	(201,778)	(210,633)	(252,539)
<b>Total</b>	<b>299,161</b>	301,615	440,347

continued on next page

## Consolidated Income Statements (Unaudited)

For the Years Ended December 31,

	2021	2020	2019
<b>In Thousands, Except Share Data</b>			
<b>Interest Expense</b>			
Interest expense	863,712	837,981	807,382
Allowance for borrowed funds used during construction	(29,018)	(52,318)	(64,957)
<b>Total</b>	<b>834,694</b>	<b>785,663</b>	<b>742,425</b>
<b>Income Before Income Taxes</b>	<b>1,310,093</b>	<b>1,285,147</b>	<b>1,088,419</b>
Income taxes	191,374	(121,506)	(169,825)
<b>Consolidated Net Income</b>	<b>1,118,719</b>	<b>1,406,653</b>	<b>1,258,244</b>
Preferred dividend requirements of subsidiaries and noncontrolling interest	227	18,319	17,018
<b>Net Income Attributable to Entergy Corporation</b>	<b>\$ 1,118,492</b>	<b>\$ 1,388,334</b>	<b>\$ 1,241,226</b>
<b>Earnings per average common share:</b>			
Basic	\$ 5.57	\$ 6.94	\$ 6.36
Diluted	\$ 5.54	\$ 6.90	\$ 6.30
Basic average number of common shares outstanding	200,941,511	200,106,945	195,195,858
Diluted average number of common shares outstanding	201,873,024	201,102,220	196,999,284

See Notes to Financial Statements in our 2021 Form 10-K.

## Consolidated Statements of Comprehensive Income (Unaudited)

For the Years Ended December 31,

	2021	2020	2019
<b>In Thousands</b>			
<b>Net Income</b>	<b>\$ 1,118,719</b>	\$1,406,653	\$1,258,244
<b>Other comprehensive income (loss)</b>			
Cash flow hedges net unrealized gain (loss) [net of tax expense (benefit) of (\$7,935), (\$14,776), and \$28,516]	(29,754)	(55,487)	115,026
Pension and other postretirement liabilities [net of tax expense (benefit) of \$55,161, \$5,600, and (\$6,539)]	195,929	22,496	(25,150)
Net unrealized investment gain (loss) [net of tax expense (benefit) of (\$28,345), \$17,586, and \$14,023]	(49,496)	30,704	27,183
Other comprehensive income (loss)	116,679	(2,287)	117,059
<b>Comprehensive Income</b>	<b>1,235,398</b>	1,404,366	1,375,303
Preferred dividend requirements of subsidiaries and noncontrolling interest	227	18,319	17,018
<b>Comprehensive Income Attributable to Entergy Corporation</b>	<b>\$ 1,235,171</b>	\$ 1,386,047	\$ 1,358,285

See Notes to Financial Statements in our 2021 Form 10-K.

## Consolidated Statements of Cash Flows (Unaudited)

For the Years Ended December 31,

	2021	2020	2019
<b>In Thousands</b>			
<b>Operating Activities</b>			
<b>Consolidated net income</b>	<b>\$ 1,118,719</b>	<b>\$ 1,406,653</b>	<b>\$ 1,258,244</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	2,242,944	2,257,750	2,182,313
Deferred income taxes, investment tax credits, and non-current taxes accrued	248,719	(131,114)	193,950
Asset write-offs, impairments, and related charges	263,599	26,379	226,678
Changes in working capital:			
Receivables	(84,629)	(139,296)	(101,227)
Fuel inventory	18,359	(27,458)	(28,173)
Accounts payable	269,797	137,457	(71,898)
Taxes accrued	(21,183)	207,556	(20,784)
Interest accrued	(10,640)	7,662	937
Deferred fuel costs	(466,050)	(49,484)	172,146
Other working capital accounts	(53,883)	(143,451)	(3,108)
Changes in provisions for estimated losses	(85,713)	(291,193)	19,914
Changes in other regulatory assets	(536,707)	(784,494)	(545,559)
Changes in other regulatory liabilities	43,631	238,669	(14,781)
Changes in pension and other postretirement liabilities	(897,167)	50,379	187,124
Other	250,917	(76,149)	(639,149)
<b>Net cash flow provided by operating activities</b>	<b>2,300,713</b>	<b>2,689,866</b>	<b>2,816,627</b>

continued on next page

## Consolidated Statements of Cash Flows (Unaudited)

For the Years Ended December 31,

2021

2020

2019

### In Thousands

#### Investing Activities

Construction/capital expenditures	(6,087,296)	(4,694,076)	(4,197,667)
Allowance for equity funds used during construction	70,473	119,430	144,862
Nuclear fuel purchases	(166,512)	(215,664)	(128,366)
Payment for purchase of plant or assets	(168,304)	(247,121)	(305,472)
Net proceeds from sale of assets	17,421	—	28,932
Insurance proceeds received for property damages	—	—	7,040
Changes in securitization account	13,669	5,099	3,298
Payments to storm reserve escrow account	(25)	(2,273)	(8,038)
Receipts from storm reserve escrow account	83,105	297,588	—
Decrease (increase) in other investments	2,343	(12,755)	30,319
Litigation proceeds for reimbursement of spent nuclear fuel storage costs	49,236	72,711	2,369
Proceeds from nuclear decommissioning trust fund sales	5,553,629	3,107,812	4,121,351
Investment in nuclear decommissioning trust funds	(5,547,015)	(3,203,057)	(4,208,870)
<b>Net cash flow used in investing activities</b>	<b>(6,179,276)</b>	<b>(4,772,306)</b>	<b>(4,510,242)</b>

continued on next page

## Consolidated Statements of Cash Flows (Unaudited)

For the Years Ended December 31,

2021

2020

2019

### In Thousands

#### Financing Activities

##### Proceeds from the issuance of:

Long-term debt	8,308,427	12,619,201	9,304,396
Preferred stock of subsidiary	—	—	33,188
Treasury stock	5,977	42,600	93,862
Common stock	200,776	—	607,650
Retirement of long-term debt	(4,827,827)	(8,152,378)	(7,619,380)
Repurchase/redemptions of preferred stock	—	—	(50,000)
Changes in credit borrowings and commercial paper — net	(426,312)	(319,238)	4,389
Capital contributions from noncontrolling interest	51,202	—	—
Other	43,221	(7,524)	(7,732)
<b>Dividends paid:</b>			
Common stock	(775,122)	(748,342)	(711,573)
Preferred stock	(18,319)	(18,502)	(16,438)

#### Net cash flow provided by financing activities

2,562,023      3,415,817      1,638,362

#### Net increase (decrease) in cash and cash equivalents

(1,316,540)      1,333,377      (55,253)

#### Cash and cash equivalents at beginning of period

1,759,099      425,722      480,975

#### Cash and cash equivalents at end of period

\$ 442,559      \$ 1,759,099      \$ 425,722

#### Supplemental Disclosure of Cash Flow Information:

##### Cash paid (received) during the period for:

Interest — net of amount capitalized	\$ 843,228	\$ 803,923	\$ 778,209
Income taxes	\$ 98,377	\$ (31,228)	\$ (40,435)

See Notes to Financial Statements in our 2021 Form 10-K.

## Consolidated Balance Sheets — Assets (Unaudited)

December 31,

2021

2020

### In Thousands

#### Current Assets

Cash and cash equivalents:

Cash	\$ 44,944	\$ 128,851
Temporary cash investments	397,615	1,630,248
Total cash and cash equivalents	442,559	1,759,099

Accounts receivable:

Customer	786,866	833,478
Allowance for doubtful accounts	(68,608)	(117,794)
Other	231,843	135,208
Accrued unbilled revenues	420,255	434,835
Total accounts receivable	1,370,356	1,285,727

Deferred fuel costs

324,394      4,380

Fuel inventory — at average cost

154,575      172,934

Materials and supplies — at average cost

1,041,515      962,185

Deferred nuclear refueling outage costs

133,422      179,150

Prepayments and other

156,774      196,424

#### Total

3,623,595      4,559,899

#### Other Property and Investments

Decommissioning trust funds

5,514,016      7,253,215

Non-utility property — at cost (less accumulated depreciation)

357,576      343,328

Other

159,455      214,222

#### Total

6,031,047      7,810,765

continued on next page

## Consolidated Balance Sheets — Assets (Unaudited)

December 31,

2021

2020

### In Thousands

#### Property, Plant, and Equipment

Electric	64,263,250	59,696,443
Natural gas	658,989	610,768
Construction work in progress	1,511,966	2,012,030
Nuclear fuel	577,006	601,281

#### Total Property, Plant, and Equipment

	67,011,211	62,920,522
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Less — accumulated depreciation and amortization

#### Property, Plant, and Equipment — Net

#### Deferred Debits and Other Assets

Regulatory assets:

Other regulatory assets (includes securitization property of \$49,579 as of December 31, 2021 and \$119,238 as of December 31, 2020)	6,613,256	6,076,549
Deferred fuel costs	240,953	240,422
Goodwill	377,172	377,172
Accumulated deferred income taxes	54,186	76,289
Other	269,873	245,339

#### Total

#### Total Assets

	7,555,440	7,015,771
	\$59,454,242	\$ 58,239,212

continued on next page

## Consolidated Balance Sheets — Liabilities and Equity (Unaudited)

December 31,

2021

2020

### In Thousands

#### Current Liabilities

Currently maturing long-term debt	\$ 1,039,329	\$ 1,164,015
Notes payable and commercial paper	1,201,177	1,627,489
Accounts payable	2,610,132	2,739,437
Customer deposits	395,184	401,512
Taxes accrued	419,828	441,011
Interest accrued	191,151	201,791
Deferred fuel costs	7,607	153,113
Pension and other postretirement liabilities	68,336	61,815
Current portion of unprotected excess accumulated deferred income taxes	53,385	63,683
Other	204,613	206,640
<b>Total</b>	<b>6,190,742</b>	<b>7,060,506</b>

#### Non-Current Liabilities

Accumulated deferred income taxes and taxes accrued	4,706,797	4,361,772
Accumulated deferred investment tax credits	211,975	212,494
Regulatory liability for income taxes — net	1,255,692	1,521,757
Other regulatory liabilities	2,643,845	2,323,851
Decommissioning and asset retirement cost liabilities	4,757,084	6,469,452
Accumulated provisions	157,122	242,835
Pension and other postretirement liabilities	1,949,325	2,853,013
Long-term debt (includes securitization bonds of \$83,639 as of December 31, 2021 and \$174,635 as of December 31, 2020)	24,841,572	21,205,761
Other	815,284	807,219
<b>Total</b>	<b>41,338,696</b>	<b>39,998,154</b>

continued on next page

## Consolidated Balance Sheets — Liabilities and Equity (Unaudited)

December 31,

2021

2020

### In Thousands

Commitments and Contingencies

Subsidiaries' preferred stock without sinking fund

219,410

219,410

### Equity

Preferred stock, no par value, authorized 1,000,000 shares in 2021 and 0 shares in 2020; issued shares in 2021 and 2020 — none

—

—

Common stock, \$.01 par value, authorized 499,000,000 shares in 2021 and 500,000,000 shares in 2020; issued 271,965,510 shares in 2021 and 270,035,180 shares in 2020

2,720

2,700

Paid-in capital

6,766,239

6,549,923

Retained earnings

10,240,552

9,897,182

Accumulated other comprehensive loss

(332,528)

(449,207)

Less — treasury stock, at cost (69,312,326 shares in 2021 and 69,790,346 shares in 2020)

5,039,699

5,074,456

### Total common shareholders' equity

11,637,284

10,926,142

Subsidiaries' preferred stock without sinking fund and noncontrolling interest

68,110

35,000

### Total

\$ 11,705,394

\$ 10,961,142

### Total Liabilities and Shareholders' Equity

\$ 59,454,242

\$ 58,239,212

See Notes to Financial Statements in our 2021 Form 10-K.

## Consolidated Statements of Changes in Equity (Unaudited) (For the Years Ended December 31, 2021, 2020, and 2019)

In Thousands	Subsidiaries' Preferred Stock and Noncontrolling Interest	Common Shareholders' Equity					Accumulated Other Comprehensive Income (Loss)	Total
		Common Stock	Treasury Stock	Paid-in Capital	Retained Earnings			
<b>Balance at December 31, 2018</b>	\$ —	\$ 2,616	\$ (5,273,719)	\$ 5,951,431	\$ 8,721,150	\$ (557,173)	\$ 8,844,305	
Implementation of accounting standards	—	—	—	—	6,806	(6,806)	—	
<b>Balance at January 1, 2019</b>	—	2,616	(5,273,719)	5,951,431	8,727,956	(563,979)	8,844,305	
Consolidated net income <sup>(a)</sup>	17,018	—	—	—	1,241,226	—	1,258,244	
Other comprehensive income	—	—	—	—	—	117,059	117,059	
Settlement of equity forwards through common stock issuance	—	84	—	607,566	—	—	607,650	
Common stock issuance costs	—	—	—	(7)	—	—	(7)	
Common stock issuances related to stock plans	—	—	119,569	5,446	—	—	125,015	
Common stock dividends declared	—	—	—	—	(711,573)	—	(711,573)	
Subsidiaries' capital stock redemptions	35,000	—	—	—	—	—	35,000	
Preferred dividend requirements of subsidiaries <sup>(a)</sup>	(17,018)	—	—	—	—	—	(17,018)	
<b>Balance at December 31, 2019</b>	35,000	2,700	(5,154,150)	6,564,436	9,257,609	(446,920)	10,258,675	
Implementation of accounting standards	—	—	—	—	(419)	—	(419)	
<b>Balance at January 1, 2020</b>	35,000	2,700	(5,154,150)	6,564,436	9,257,190	(446,920)	10,258,256	
Consolidated net income <sup>(a)</sup>	18,319	—	—	—	1,388,334	—	1,406,653	
Other comprehensive loss	—	—	—	—	—	(2,287)	(2,287)	
Common stock issuances related to stock plans	—	—	79,694	(14,513)	—	—	65,181	
Common stock dividends declared	—	—	—	—	(748,342)	—	(748,342)	
Preferred dividend requirements of subsidiaries <sup>(a)</sup>	(18,319)	—	—	—	—	—	(18,319)	

<sup>(a)</sup> Consolidated net income and preferred dividend requirements of subsidiaries include \$16 million for 2021, 2020, and 2019 of preferred dividends on subsidiaries' preferred stock without sinking fund that is not presented as equity.

continued on next page

## Consolidated Statements of Changes in Equity (Unaudited) (For the Years Ended December 31, 2021, 2020, and 2019)

In Thousands	Subsidiaries' Preferred Stock and Noncontrolling Interest	Common Shareholders' Equity					Accumulated Other Comprehensive Income (Loss)	Total
		Common Stock	Treasury Stock	Paid-in Capital	Retained Earnings			
<b>Balance at December 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	—	—	204,214	
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 December 31, 2021</b>	<b>\$68,110</b>	<b>\$2,720</b>	<b>\$ (5,039,699)</b>	<b>\$ 6,766,239</b>	<b>\$10,240,552</b>	<b>\$ (332,528)</b>	<b>\$11,705,394</b>	

<sup>(a)</sup> Consolidated net income and preferred dividend requirements of subsidiaries include \$16 million for 2021, 2020, and 2019 of preferred dividends on subsidiaries' preferred stock without sinking fund that is not presented as equity. See Notes to Financial Statements in our 2021 Form 10-K.

# Summary of key performance indicators

Entergy provides key performance indicators that inform our investment community and other stakeholders on our sustainability progress. In recent years, we enhanced both the organization and number of KPIs within our performance data table. Through an initiative with the Edison Electric Institute, Entergy reports many relevant sustainability KPIs that are consistent across our sector in terms of content, timing, and presentation. Information provided includes both quantitative and qualitative data that describes where we are in each corresponding sustainability area as well as our expected trajectory.

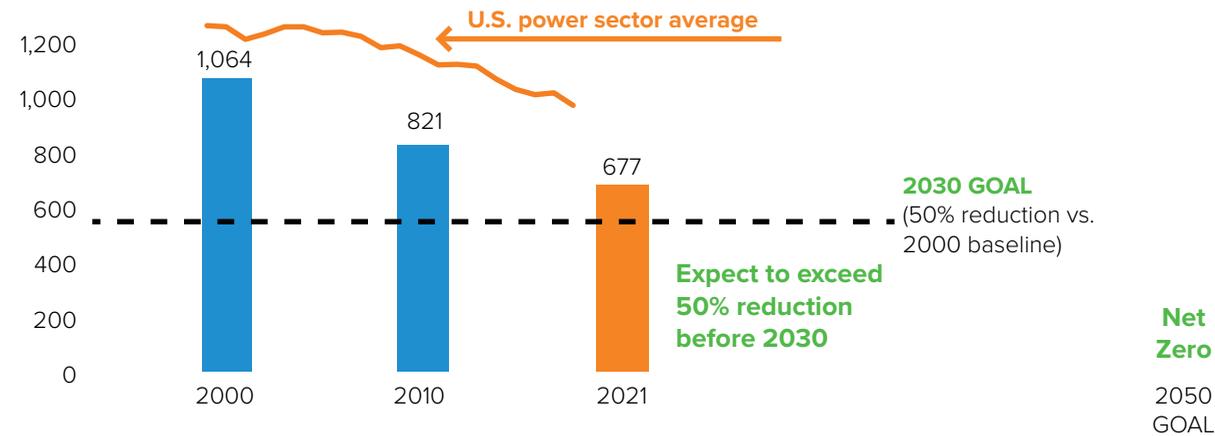
## Sustainability key goals and progress

### Net-zero emissions

Entergy is committed to reducing carbon emissions from our operations to net-zero by 2050.

### Entergy utility CO<sub>2</sub> emission rates

lbs per MWh



## Diverse supply spend

Entergy is working toward a more sustainable supply chain, directing more of our spending to diverse and local vendors.

### 2021 Results



**\$1.35B**

Diverse spend results

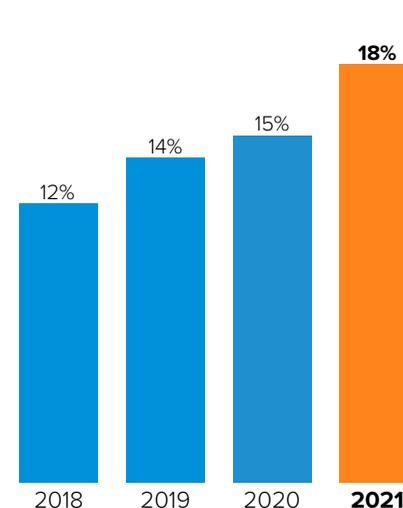


**828**

Diverse suppliers

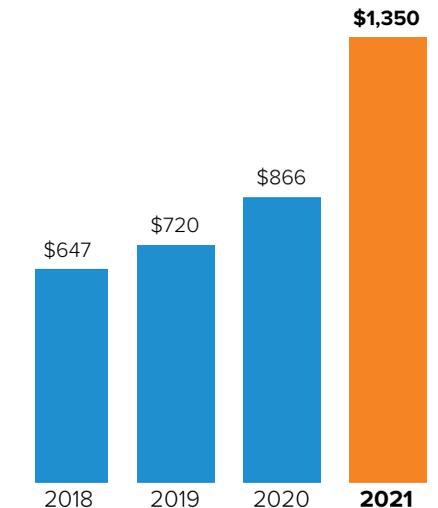
### Diverse spend

% of total spend



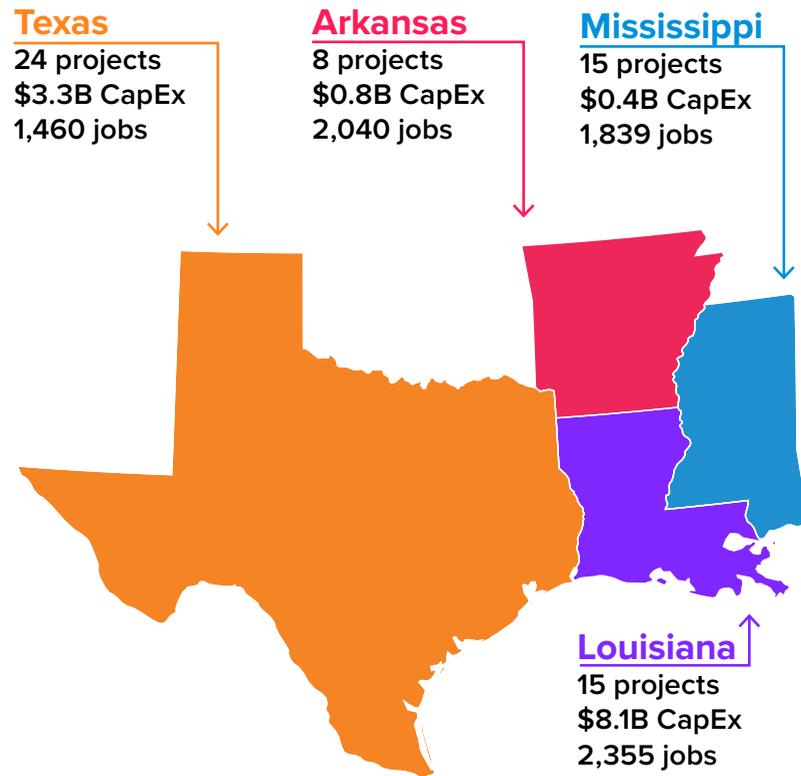
### Diverse spend

\$M



## Economic development outcomes

In 2021, Entergy helped attract or expand 62 economic development projects to our utility service area representing a capital investment in local communities of \$12.5 billion and 7,649 new jobs.

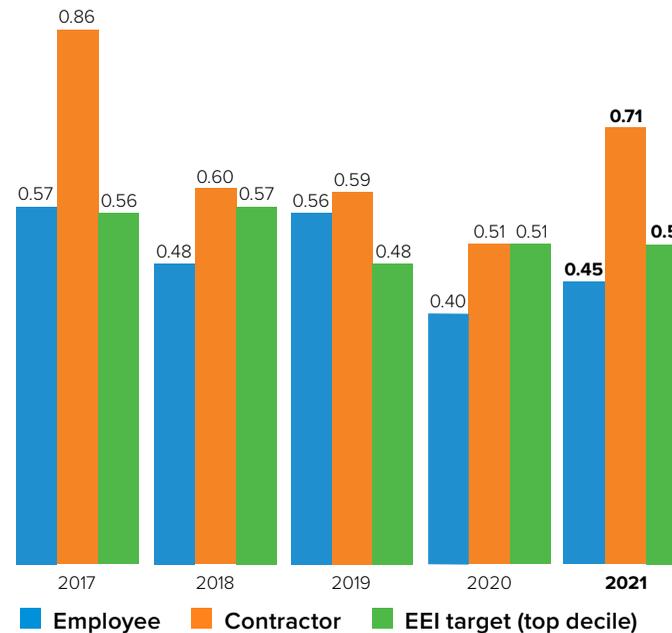


**Totals**  
62 projects | \$12.5B CapEx | 7,649 jobs

## Safety performance

Our safety objective is everyone safe – all day, every day.

### 5 year TRIR



### GOAL

Top decile safety performance (total recordable incident rate)

Recordable incident rate: number of recordable incidents per 100 full-time equivalents. Recordable incidents include fatalities, lost-time accidents, restricted duty accidents, and medical attentions. Not inclusive of potential work-related COVID-19 cases.

## Employee and retiree volunteer hours

Through engagement and volunteerism, employees play an instrumental role in helping Entergy achieve our philanthropic goals. Previous performance available in our [Performance Data Table](#).



### GOAL

Top quartile total shareholder return vs. UTY peers

## 2021 Total shareholder returns

**17.1%**  
ETR (2nd quartile)

**18.2%**  
UTY

**28.7%**  
SPX

## Diverse workforce

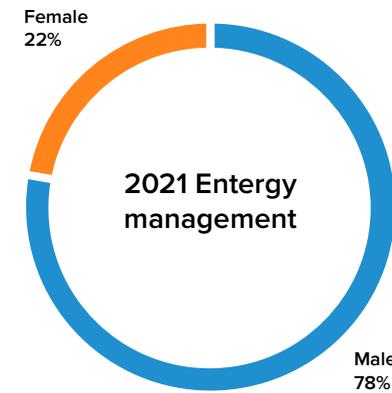
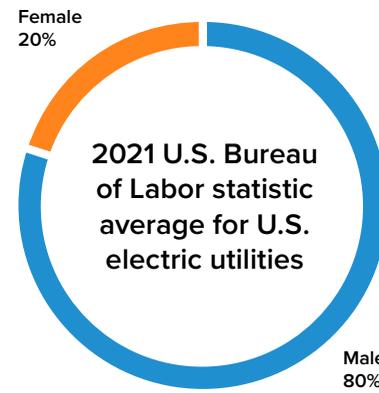
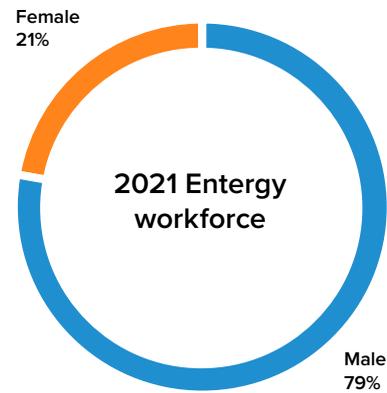


### GOAL

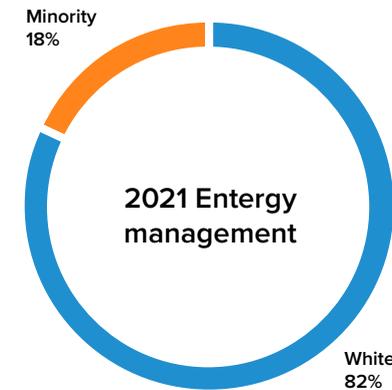
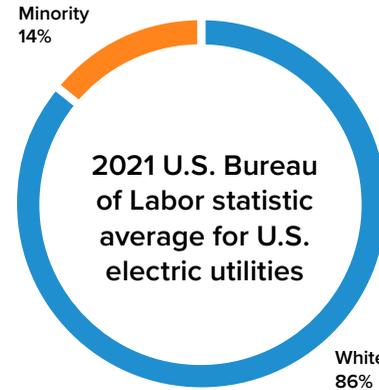
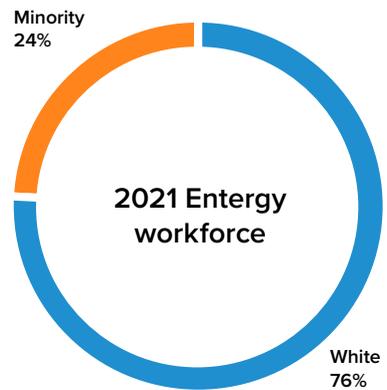
#### Reflect the communities we serve

As we create a workforce that reflects the communities we serve, we are developing a more diverse workforce than the U.S. electric utilities average. Entergy's EEO-1 consolidated report is available [here](#).

### Workforce by gender



### Workforce by race/ethnicity

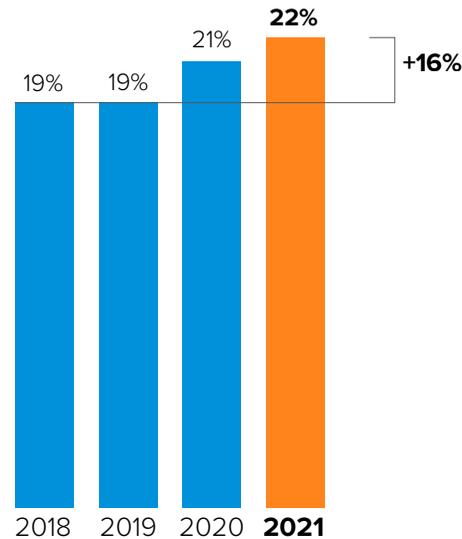


## Our workplace key goals and progress

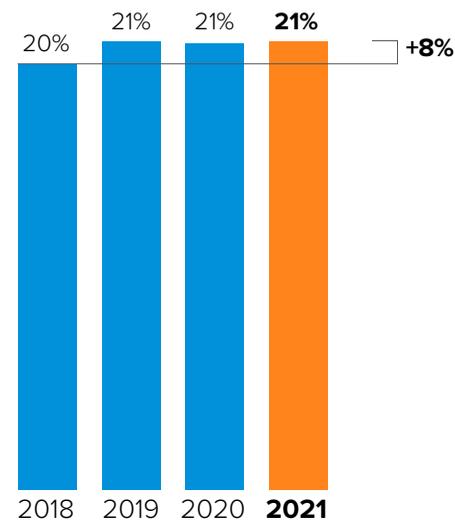
### Diverse workforce

Entergy is increasing the diversity of the workforce and of management through long-term effective strategies to attract, develop, and retain females and race/ethnic underrepresented employees. Entergy's EEO-1 consolidated report is available [here](#).

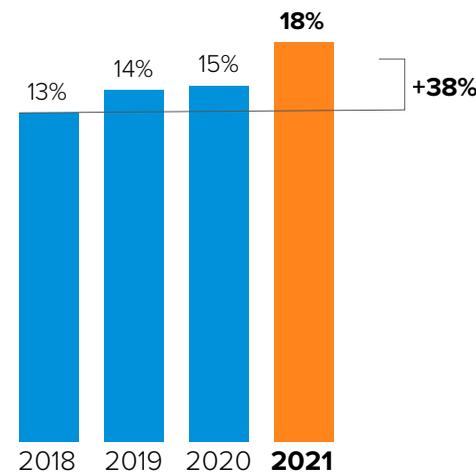
**% Female—  
management**



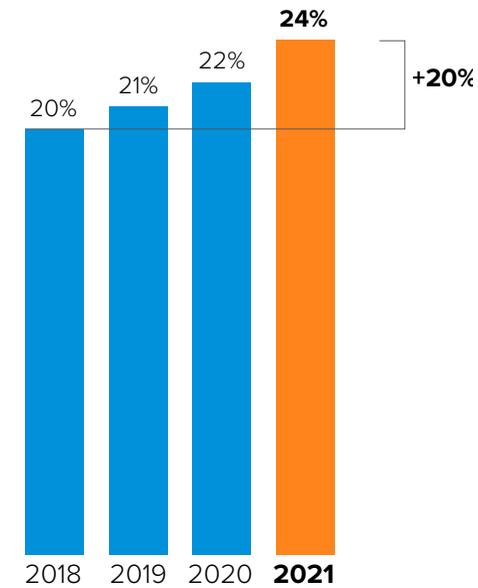
**% Female—  
workforce**



**% Race/ethnic  
underrepresented—  
management**



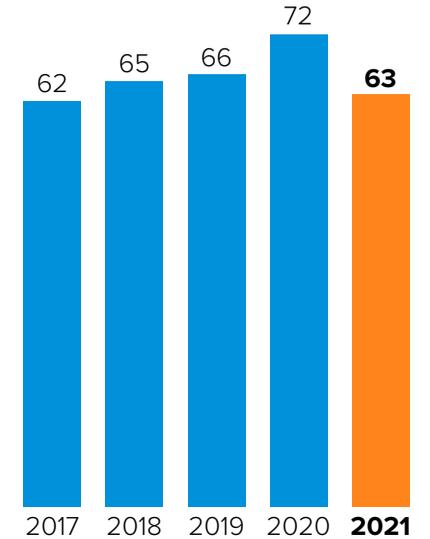
**% Race/ethnic  
underrepresented—  
workforce**



### Organizational health

Entergy aims for top-quartile results in our Organizational Health Index survey. In 2021, our results were third quartile. We continue to take action to improve organizational health.

**Organizational health  
index score**



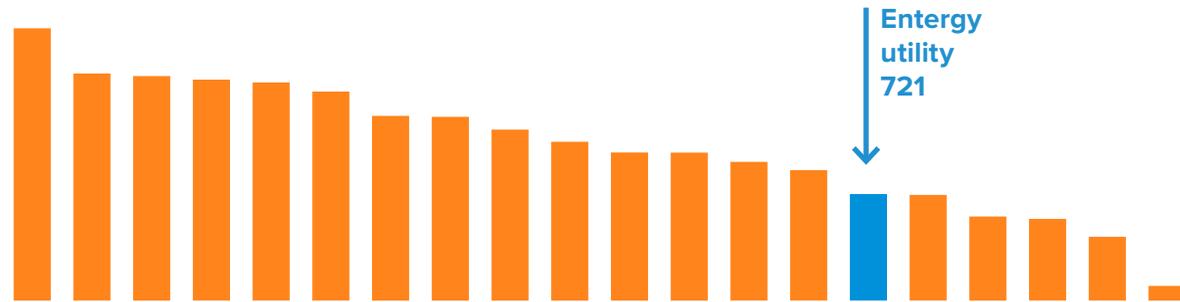
## Environmental stewardship key goals and progress

### Clean generation

Our longtime focus on addressing climate issues places Entergy among the cleanest large-scale generation fleets in the country.

### CO<sub>2</sub> emission rates of top 20 privately-/investor-owned power producers

lbs per MWh



Based on MJ Bradley, Benchmarking Air Emissions of the 100 Largest Electric Power Producers in the United States, published July 2021 (2019 data).



### Protecting natural resources

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

#### Acres restored or conserved



#### Trees planted/distributed



#### Environmental volunteerism



### 2021 Annual sustainability assessment of key suppliers outcomes

Entergy is partnering with our suppliers to create a more sustainable supply chain.

**57** completed sustainability assessments

**21%** of our \$7.1 billion annual spend was directed to assessed suppliers

## Corporate citizenship key goals and progress

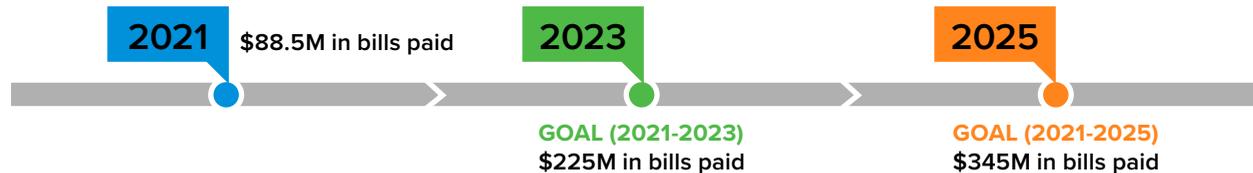
### Earned income tax credit

Entergy helps customers work toward financial stability by providing assistance in filing for and receiving earned income tax credits.



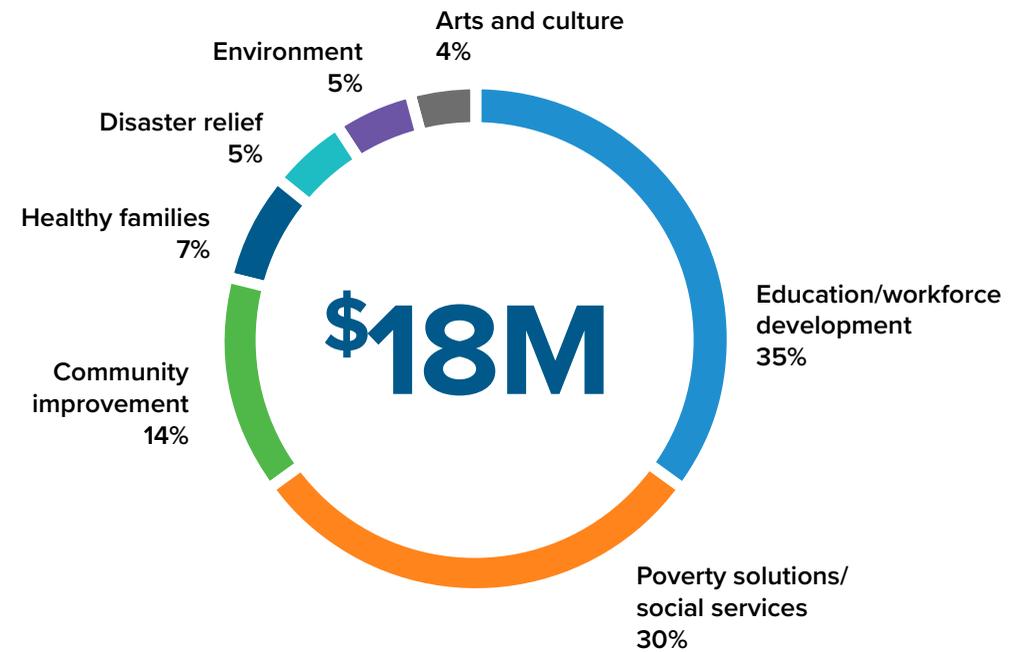
### LIHEAP

Entergy is working to increase overall federal funding of the Low Income Home Energy Assistance Program as a means of ensuring all customers have access to affordable and clean energy.



### 2021 Philanthropy

Invested \$18 million



# Forward-looking information and Regulation G compliance

# Forward-looking information and Regulation G compliance

## 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,” “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, these registrants undertake 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 contained in the Form 10-K for the year ended December 31, 2021, (b) those factors discussed or incorporated by reference in Management’s Financial Discussion and Analysis contained in the Form 10-K for the year ended December 31, 2021, 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 and market and system conditions in the MISO markets, the allocation of MISO system transmission upgrade costs, 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 and nuclear materials and fuel, including with respect to the planned shutdown and sale of Palisades, 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;
- 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, 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, requirements for waste management and disposal and for the remediation of contaminated sites, wetlands protection and permitting, 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;
- 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 (including from Hurricane Laura, Hurricane Delta, Hurricane Zeta, and Hurricane Ida), ice storms, or other weather events and the recovery of costs associated with restoration, including accessing 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 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 completion of projects timely and within budget and to obtain the

- anticipated performance or other benefits, and its operation and maintenance costs;
- 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 the risk that anticipated load growth may not materialize;
- changes to federal income tax laws and regulations, including the continued impact of the Tax Cuts and Jobs Act and its intended and unintended consequences on financial results and future cash flows;
- the effects of Entergy's strategies to reduce tax payments;
- changes in the financial markets and regulatory requirements for the issuance of securities, particularly as they affect access to 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;
- the effects of litigation and government investigations or proceedings;

- changes in technology, including (i) Entergy's ability to implement new or emerging technologies, (ii) 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 of the foregoing, and (iii) 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 reduce its carbon emission rate and aggregate carbon emissions, including its commitment to achieve net-zero carbon emissions by 2050, and the potential impact on its business of attempting to achieve such objectives;
- the effects, including increased security costs, of threatened or actual terrorism, cyber-attacks or data security breaches, 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;
- the effects of a global event or pandemic, such as the COVID-19 global pandemic,

- including economic and societal disruptions; volatility in the capital markets (and any related increased cost of capital or any inability to access the capital markets or draw on available bank credit facilities); reduced demand for electricity, particularly from commercial and industrial customers; increased or unrecoverable costs; supply chain, vendor, and contractor delays, cost increases, or other disruptions; delays in completion of capital or other construction projects, maintenance, and other operations activities, including prolonged or delayed outages; impacts to Entergy's workforce availability, health, or safety; increased cybersecurity risks as a result of many employees telecommuting; increased late or uncollectible customer payments; regulatory delays; executive orders affecting, or increased regulation of, Entergy's business; changes in credit ratings or outlooks as a result of any of the foregoing; or other adverse impacts on Entergy's ability to execute on its business strategies and initiatives or, more generally, on Entergy's results of operations, financial condition, and liquidity;
- Entergy's ability to attract and retain talented management, directors, and employees with specialized skills;
- Entergy's ability to attract, retain, and manage an appropriately qualified workforce;

- changes in accounting standards and corporate governance;
- declines in the market prices of marketable securities and resulting funding requirements and the effects on benefits costs for Entergy's defined benefit pension and other postretirement benefit plans;
- future wage and employee benefit costs, including changes in discount rates and returns on benefit plan assets;
- changes in decommissioning trust fund values or earnings or in the timing of, requirements for, or cost to decommission Entergy's nuclear plant sites and the implementation of decommissioning of such sites following shutdown;
- the decision to cease merchant power generation at all Entergy Wholesale Commodities nuclear power plants by mid-2022, including the implementation of the planned shutdown and sale of Palisades;
- the effectiveness of Entergy's risk management policies and procedures and the ability and willingness of its counterparties to satisfy their financial and performance commitments; and
- Entergy and its subsidiaries' ability to successfully execute on their business strategies, including their ability to complete strategic transactions that Entergy may undertake.

## 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.

	2021
<b>GAAP to non-GAAP Reconciliation — adjusted earnings and earnings per share</b>	
(\$ in millions, except diluted average common shares outstanding)	
<b>Net income (loss) attributable to ETR Corp</b>	<b>1,118</b>
Less adjustments:	
Utility – gain on sale	11
Utility – income tax valuation allowance	(8)
Utility – provision for uncertain tax position	(5)
Utility – state corporate income tax rate change	29
P&O – state corporate income tax rate change	(1)
EWC	(123)
<b>ETR adjusted earnings</b>	<b>1,215</b>
Diluted average common shares outstanding (in millions)	202
(After-tax, \$ per share) <sup>(a)</sup>	
<b>Net income (loss) attributable to ETR Corp</b>	<b>5.54</b>
Less adjustments:	
Utility – gain on sale	0.05
Utility – income tax valuation allowance	(0.04)
Utility – provision for uncertain tax position	(0.02)
Utility – state corporate income tax rate change	0.14
EWC	(0.61)
<b>ETR adjusted earnings</b>	<b>6.02</b>

Calculations may differ due to rounding.

<sup>(a)</sup> Per share amounts are calculated by dividing the corresponding earnings (loss) by the diluted average number of common shares outstanding for the period.

# Investor information

# Investor Information

## Shareholder materials

Visit our investor relations website at [energy.com/investor\\_relations](https://www.energy.com/investor_relations) 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 personnel committees; and Entergy's Code of Entegrity and other ethics policies. You can also request and receive information via email. Printed copies of the above are also available without charge by calling 504-576-5225 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 504-576-3074.

## Institutional investor inquiries

Securities analysts and representatives of financial institutions may contact William Abler, Vice President, Investor Relations, at 504-576-3097 or [wabler@energy.com](mailto:wabler@energy.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: 1-855-854-1360  
Online: [shareowneronline.com](https://shareowneronline.com)

## 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 February 1, 2022, there were 203,529,179 shares of Entergy common stock outstanding. Shareholders of record totaled 21,686 and 402,585 investors holding Entergy stock in “street name” through a broker.

### Certifications

In June 2021, 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 December 31, 2021.

### Dividend payments

All of Entergy’s 2021 distributions were non-dividend distributions. The Board of Directors declares dividends quarterly and sets the record and payment dates. Subject to Board discretion, those dates for 2022 are:

Declaration date	Record date	Payment Date
January 28	February 11	March 1
April 11	May 5	June 1
July 29	August 11	September 1
October 28	November 14	December 1

### Quarterly dividend payments

(in cents per share)

Quarter	2022	2021	2020	2019	2018
1	101	95	93	91	89
2	—	95	93	91	89
3	—	95	93	91	89
4	—	101	95	93	91

### 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.