

Southern Investment Plan

A Direct Stock Purchase and Dividend Reinvestment Plan



Quick guide to The Southern Investment Plan

The Southern Investment Plan (“the Plan”) provides first-time investors and existing shareholders of The Southern Company a convenient and economical way to invest in The Southern Company (“Southern”). As a participant, you can enjoy the same benefits as an investor who holds Southern shares directly on the books of Shareowner Services (the “Plan Administrator”). You remain the registered owner of the Southern shares and have full control over your investment decisions.

This Plan is filed with the Securities and Exchange Commission under a Registration Statement on Form S-3 under the Securities Act of 1933. Please refer to the Plan prospectus for complete disclosure before you invest and for additional details on the Plan. You may access the prospectus online at shareowneronline.com or request a copy by contacting the Plan Administrator.

Investment control and flexibility

You can make your initial investment directly through the Plan — no need for a broker. Purchase Southern shares by making a one-time automatic withdrawal from your checking or savings account, specify a regular amount to be withdrawn automatically or by submitting a check.

- Increase your holdings by steadily reinvesting your dividends, as applicable.
- Access your account and perform transactions online.
- Sell your shares directly through the Plan.

Enroll in the Plan

Existing Southern shareowners and new investors can enroll online through shareowneronline.com. For the first purchase, the minimum investment is \$250. Cost of the initial purchase is \$15, plus \$0.06 commission per share (open market purchases).

Reinvest your dividends

All of your Southern dividends will be applied, as applicable, to purchase additional whole and fractional shares. The cost to reinvest your dividends is paid for by Southern.

Purchase additional shares

Make additional cash investments in the Plan at any time by either authorizing one-time or recurring automatic bank withdrawals or mailing in a check. The minimum investment is \$25, with an annual maximum investment of \$300,000. The dollars you invest (less any applicable fees) will go toward purchasing whole and fractional shares. The cost per transaction is \$2.50 each for recurring investments, \$2.50 for one-time automatic investments, and \$2.50 for an investment made by check. There is also a purchase trading commission fee of \$0.06 per share (open market purchases).

Timing and purchase price

Purchases are generally made within five trading days from the date of receipt of your investment amount. Shares are purchased in the open market using the weighted average price or directly from Southern using the average of the high and low price on the purchase date.

Track your investments

Following each transaction, you will receive a detailed statement. You may also elect to receive your statements automatically by initiating eDelivery through **shareowneronline.com**.

Safekeeping

Safekeeping of your Southern shares is provided, as applicable, at no cost to you.

Sales

You can sell your Southern shares at any time. A check will be issued for your sale proceeds, unless you elect to receive the funds by direct deposit into your bank account. Shares under the Plan are sold through a batch order, market order, limit order, or stop order. The cost for these transactions are \$15 for a batch, \$25 for market, and \$30 for limit or stop order sales. There is also a commission fee of \$0.12 per share. You may also elect to have the sales proceeds directly deposited into a bank account. The cost is \$5 for direct deposit into a North American account.

Plan prospectus

Please refer to the Plan prospectus for complete disclosure before you invest and for additional details on the Southern Plan. You may access the prospectus online at **shareowneronline.com**.

Contact information

Online:

shareowneronline.com (available 24 hours a day, 7 days a week, for access to your account information and answers for many common questions and general inquiries).

Email:

Log in to your account at **shareowneronline.com** and select **Contact Us**

Telephone:

Toll free: 1-800-554-7626 (Customer Care Specialists are available Monday through Friday, from 7:00 a.m. to 7:00 p.m. Central Time). You may also access your account information 24 hours a day, 7 days a week, using our automated voice response system.



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