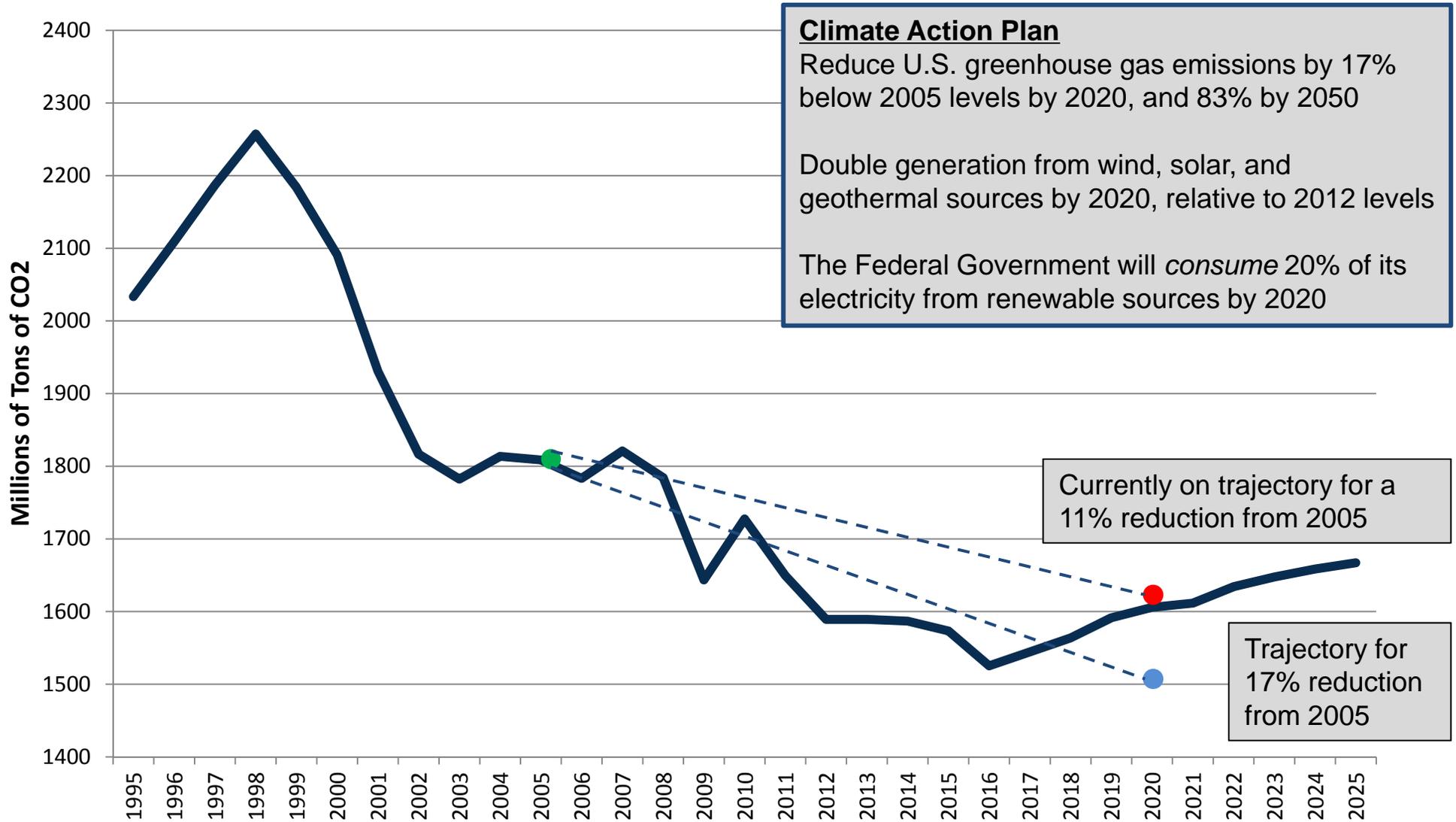




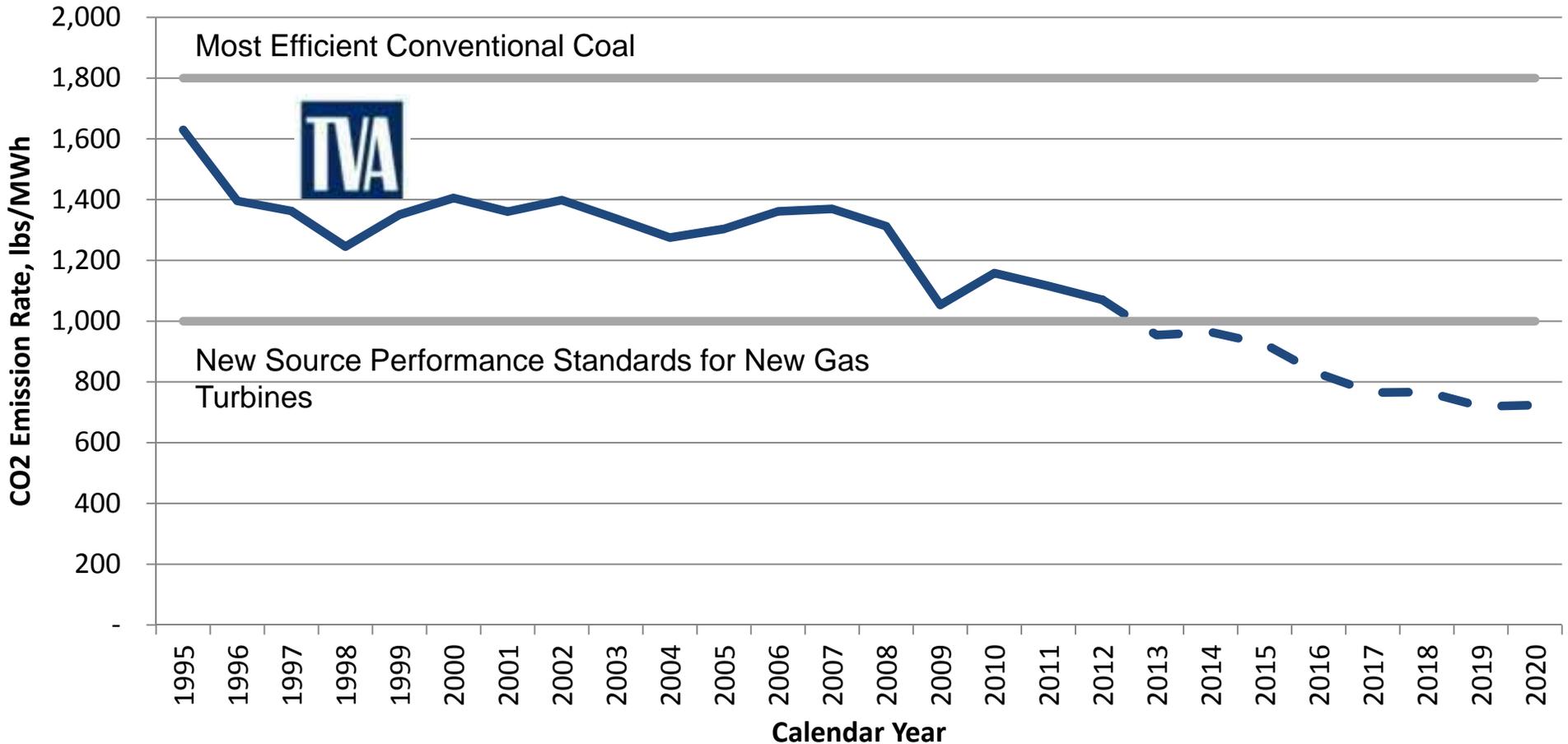
U.S. Electric Utility CO₂ Emissions



US Total CO₂ Emissions historical data is sourced from Energy Information Administration's (EIA) Annual Energy Review 2011
 US Total CO₂ Emissions projected data is sourced from EIA's Annual Energy Outlook 2013



TVA Carbon Emission Rate Performance from Our Customers' Perspective



- ◆ TVA's carbon emission rate shows substantial improvement.
- ◆ Watts Barr Unit 2 will generate over 10,000,000 MWh per year with no CO₂ emissions.
- ◆ No other utility in the country will be posting numbers like this in the short run.

TVA 2012 Carbon Performance vs. Retail Rate of Electricity

