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Filings Validate Reasonableness of San Onofre Settlement which Ensures SCE Customers Do Not Pay for Mitsubishi's Faulty Steam Generators

ROSEMEAD, Calif., July 21, 2016 — Filings submitted on July 7 to the [California Public Utilities Commission](#) do not call into question the reasonableness of the settlement agreement regarding the San Onofre nuclear plant closure, according to the reply submitted today by Southern California Edison.

The filings were made in response to a May 9 commission ruling to reopen the record of the San Onofre settlement, reached in 2014 by SCE, San Diego Gas and Electric Co. and consumer, environmental and labor advocates.

The commission asked the parties to address whether the substantive terms of the settlement remain reasonable, lawful and in the public interest. According to SCE's reply, none of the parties' filings shows that the substantive terms of the settlement are unreasonable.

"We continue to believe the transparency of this process will allow interested parties to review the settlement and confirm for themselves that it should stand," said Ron Nichols, president of SCE.

"Our shareholders, and not customers, are paying for the faulty steam generators from the day they were no longer providing power," Nichols said. He noted that the settlement reduced the amount residential customers pay in their monthly bills for past investments to build and maintain San Onofre.

"The portion of residential customers' bills attributable to San Onofre — currently about \$2 per month — doesn't cover the cost of the faulty steam generators, but instead pays for other reasonable investments in a plant that provided safe, reliable, low-cost power for nearly 30 years," Nichols added.

The settlement also:

- Recognizes that SCE is aggressively pursuing an arbitration to maximize recovery from Mitsubishi, the designer of the faulty steam generators, and requires that 50 percent of any net proceeds from legal action be returned to customers.
- Has credited to customers \$500 million, including [\\$293 million from a recovery that SCE obtained from its insurance carrier](#).

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

About Southern California Edison

An Edison International (NYSE:EIX) company, Southern California Edison is one of the nation's largest electric utilities, serving a population of nearly 14 million via 5 million customer accounts in a 50,000-square-mile service area within Central, Coastal and Southern California.

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