

## VOLUNTARY NOTICE REGARDING POSSIBLE SALE OF JEA

### JEA

Electric System Revenue Bonds  
Electric System Subordinated Revenue Bonds  
St. Johns River Power Park System Revenue Bonds, Issue Three  
Bulk Power Supply System Revenue Bonds  
Water and Sewer System Revenue Bonds  
Water and Sewer System Subordinated Revenue Bonds  
District Energy System Revenue Bonds

### MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA

Plant Vogtle Units 3&4 Project J Bonds

**BASE CUSIP NUMBERS: 46613C, 46613P, 46613Q, 46613S, 46614A, 46615M, 46615S, 472149, 626207**

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JEA commissioned Public Financial Management (“PFM”) to prepare a report to inform the Board of Directors (the “JEA Board”) of JEA (“JEA”), the City of Jacksonville (the “City”) and the public as to several important considerations that must be evaluated in order to make any decisions regarding JEA’s future. A copy of that report, entitled “The Future of JEA: Opportunities and Considerations,” dated February 14, 2018 (the “Report”), has been filed with the Municipal Securities Rulemaking Board (the “MSRB”), through the MSRB’s Electronic Municipal Market Access (“EMMA”) website currently located at <http://emma.msrb.org>.

On March 20, 2018, the JEA Board held a workshop to discuss the issues related to a potential sale and to examine next steps as the JEA Board continues to consider the benefits and risks of a potential sale of JEA’s Electric System, Water and Sewer System and District Energy System.

Any potential sale of JEA’s Electric System, Water and Sewer System and District Energy System would require the approval of the City Council (“City Council”) of the City. The City Council has appointed a special committee (“Special Committee”) currently consisting of the 19 members of the City Council to examine and understand all aspects and implications of a potential sale of JEA and to gather the relevant facts the City Council should consider in any decisions related to a potential sale of JEA. The Special Committee is scheduled to meet regularly to help to ensure a transparent and open process for the citizens of the City as to the consideration of a potential sale of JEA.

The actions of the JEA Board and the City Council are in response to a request from JEA Board member Tom Petway in November 2017 that the JEA Board and the City consider the financial benefits that would result from a privatization of JEA’s Electric System, Water and Sewer System and District Energy System and whether the customers of JEA and the people of the City would be better served by the private marketplace.

At this time, JEA is unable to predict the likelihood of whether a sale will occur, whether there is any potential timetable for a sale, or how, if at all, the holders of JEA’s bonds may be impacted by any actions that the City Council or the JEA Board may take in connection with a possible sale of JEA.

*This notice is being provided as a voluntary filing and does not obligate JEA to update or revise the information provided herein or make filings with EMMA as to future events relating to the possible sale of JEA referenced herein, except as required by law.*

DATED this 11th day of April, 2018.

**JEA**