Entergy Louisiana
Accelerated Resiliency Program

Quarterly Report #7

Entergy Louisiana Phase 1 Resilience Plan Quarterly Report
Dated: August 10, 2026

In some places, resiliency work looks like a typical construction project — crews arriving by truck with equipment and supplies. But in Louisiana's coastal marsh, getting to the job site is an operation all its own. Crews may travel by boat for miles to reach a small dock, then transfer to a marsh buggy to travel across soft, waterlogged terrain. Along the way they navigate intense heat and extreme cold, thick mud, and wildlife common to the marsh, including wild pigs. It's challenging work, but it's necessary to make sure even the most remote parts of our grid are strong and reliable.

That's the reality of a current resiliency project in coastal Louisiana. Entergy contractor Soggy Bottom Transmission and Distribution, a company that specializes in marine construction, is replacing 180 power poles across roughly 20 miles of marshland. Unlike traditional construction sites, these poles can't simply be drilled into dry ground. Crews must drive them deep into the marsh to keep water out and ensure long-term stability. The work requires specialized equipment and a unique combination of expertise in transmission, distribution, and directional boring.

Resiliency work may not always be visible to customers. Sometimes it happens miles into the marsh, far from roads and neighborhoods. But whether crews are working downtown or deep in coastal wetlands, the goal is the same: building a stronger grid that can withstand Louisiana's toughest conditions and keep power flowing to the people who depend on it every day.

Table of Contents

1. Phase I Executive Summary

1.1. Period Performance Overview

Between April and June 2026, Entergy Louisiana ("ELL" or the "Company") placed 11 projects into service. This activity reflects steady progress on planned work during the period and supports ongoing efforts to maintain the plan for 2026 despite a slower than expected start to Q1.

1.2. Achievements in Reporting Period[1]

- Placed 9 Distribution projects in service. These newly-constructed projects hardened ~2,700 total structures across 5 parishes.
- Placed 2 Transmission projects in service. These projects include 33 hardened 69kV Transmission Line structures and 2 500kV dead-end structures in East Baton Rouge and Calcasieu Parishes.
- Advanced 14 Distribution projects from Front End Loading (FEL) into Engineering Phase.
- Progressed 9 projects out of Engineering and into Construction (6 Distribution, 3 Transmission).
- As of June 30, 2026, ELL's Total Resiliency Program Performance includes:
    - 60 projects placed in service (49 Distribution, 11 Transmission), resulting in nearly 21,000 hardened structures.
    - Approximately 27,000 total structures hardened in the field to date, including poles in partially completed projects.
    - 48 projects actively in the Construction Phase (32 Distribution, 16 Transmission).
    - 51 projects actively in pre-Construction Phases, which include Front-End Loading and Engineering activities

1.3. Targeted Outcomes of Next Reporting Period

ELL is focused on construction execution to ensure timely In-Service Dates (ISDs) in Q3 2026. Specifically, ELL's latest schedule forecasts include the following outcomes for Q3:

- placing 31 projects in service (25 Distribution, 6 Transmission), of which 4 have already been placed in service in July.
- progressing 24 projects into Construction (15 Distribution, 9 Transmission).

Project milestone counts reflect the latest available program forecasts, which consider status and estimated durations of future schedule tasks. As such, the forecast details are subject to change as projects evolve.

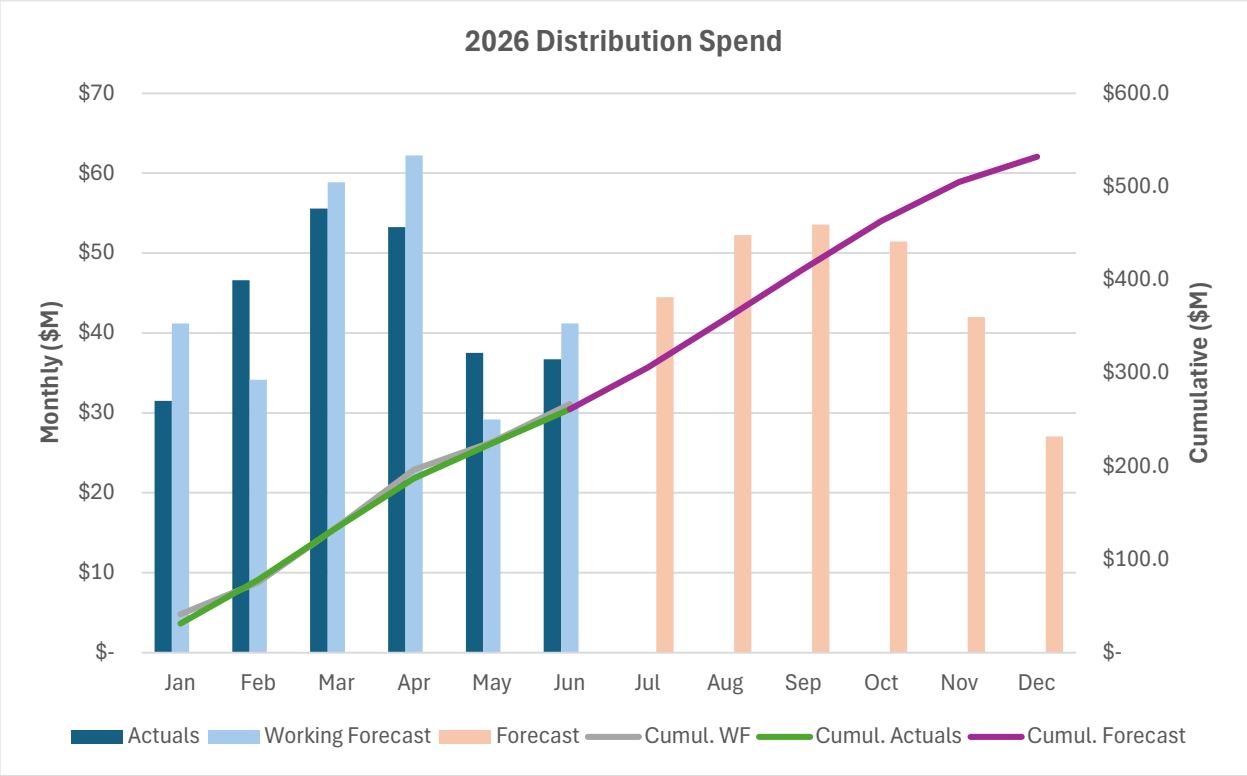
2. Distribution Hardening Update

2.1. 2026 Cost Performance

ELL's Distribution Resiliency Program has expended $261.2M from January through June 2026. Impacts from Winter Storm Fern delayed work early in the year and required the program to reset its monthly cash flow to achieve its planned annual spend. As a result, the 2026 Distribution Spend graph has been adjusted to replace the Adjusted Budget in the last report with the program's Working Forecast (WF). The Adjusted Budget was set in the prior year based on best information that existed at that time; the monthly Working Forecast figures in the chart below provide an updated baseline against which to compare monthly actuals. Forecasts for future months reflect the execution team's latest cost projections.

[1] Unless otherwise noted, all noted progress in this report occurred in Q2 2026.

Forecasts project ELL Distribution will spend $532M cumulatively by the end of 2026, which puts the program within 3% of its original annual budget of $545M.



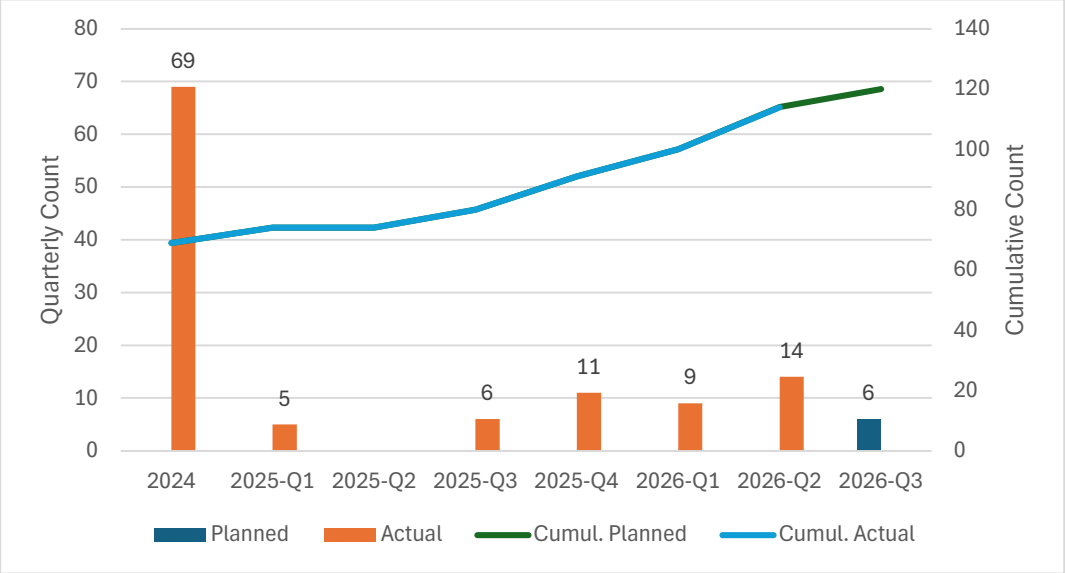
2.2. Schedule Performance

ELL initiated 3 new Distribution Hardening projects and placed 9 additional Distribution projects in service during Q2 2026. The Milestone Performance graphs below summarize actual accomplishments against major project milestones to date and milestone forecasts for progress in July through September 2026. See Appendix A for details on individual projects.

2.2.1. Phase I (Front End Loading) Milestone Performance

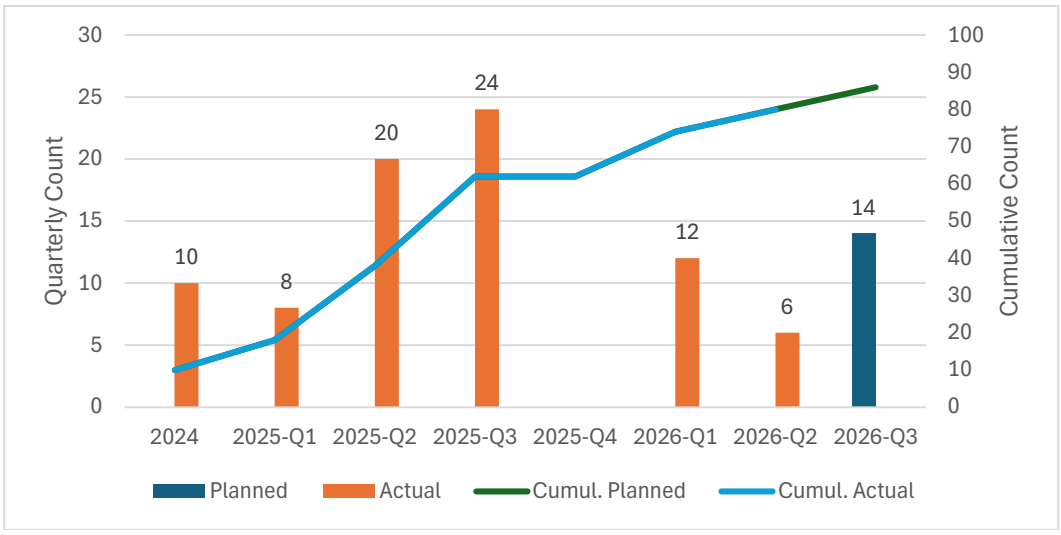
114 Distribution Projects to date[2] have completed Phase 1 with 6 additional projects anticipated to finish in Q3.

[2] Phase 1 completion counts in historical quarters have been adjusted to reflect milestone actuals in newly split projects, P2004A and P2018A. See Appendix A for a more detailed explanation of project splits.



2.2.2. Phase 2 (Engineering and Construction Planning) Milestone Performance

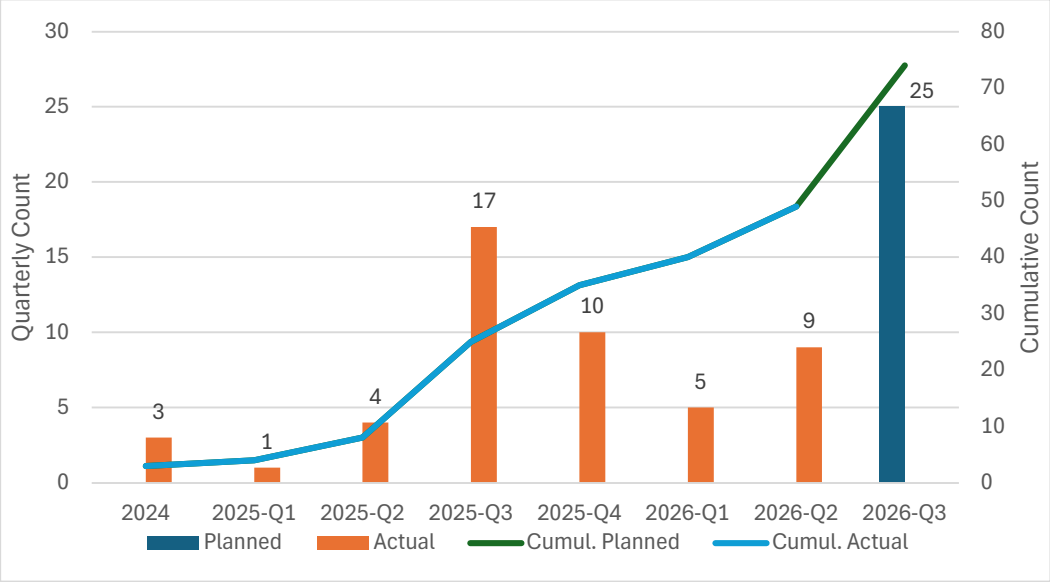
Through Q2 2026, 80 Distribution projects have fully completed their detailed engineering and construction planning milestones. It is anticipated that 14 incremental projects will complete Phase 2 Milestones and move into Construction in Q3 2026.



2.2.3. Phase 3 (Construction In-Service Dates) Milestone Performance

ELL placed 9 new Distribution projects in service in Q2, bringing the total ISD count to 49 Distribution projects to date.

ELL currently anticipates placing 25 additional Distribution projects in service in Q2 2026, of which, 4 have already been put in service in July.

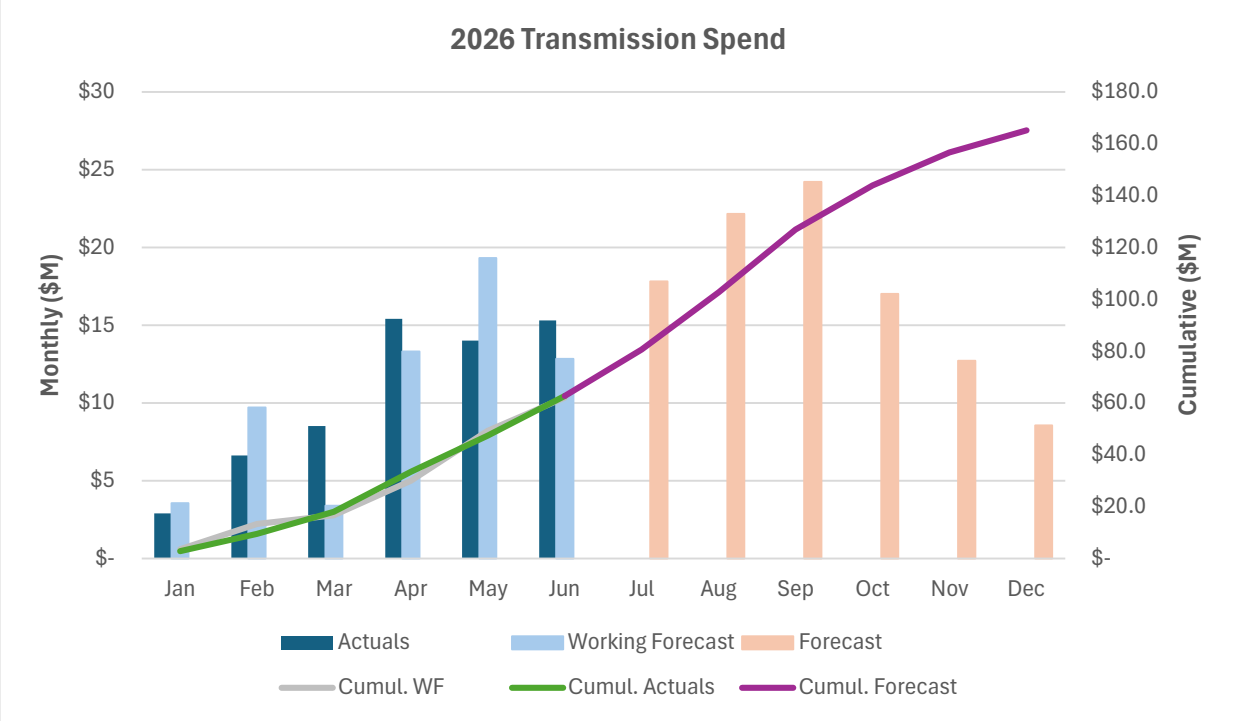


3. Transmission Hardening and 500kV Dead End Updates

3.1. 2026 Cost Performance

ELL's Transmission Resiliency Program has expended $62.7M from January through June 2026. Impacts from Winter Storm Fern delayed work early in the year and required the program to reset its monthly cash flow to achieve its planned annual spend. As a result, the 2026 Transmission Spend graph has been adjusted to replace the Adjusted Budget in the last report with the program's Working Forecast (WF). The Adjusted Budget was set in the prior year based on best information that existed at that time; the monthly Working Forecast figures in the chart below provide an updated baseline against which to compare monthly actuals. Forecasts for future months reflect the execution team's latest cost projections.

Forecasts project ELL Transmission will spend $165M cumulatively by the end of 2026, matching the program's original target annual spend.



3.2. Schedule Performance

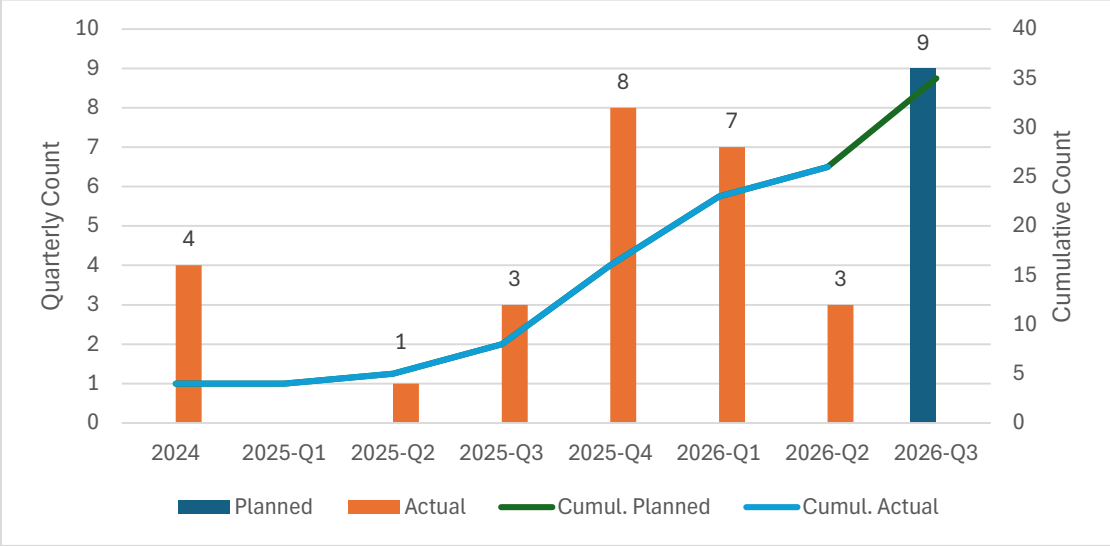
ELL placed 2 projects into service and completed Phase 2 on 3 projects in Q2 2026.

3.2.1. Phase 1 (Front End Loading) Milestone Performance

ELL Transmission completed FEL on all projects as of Q4 2025.

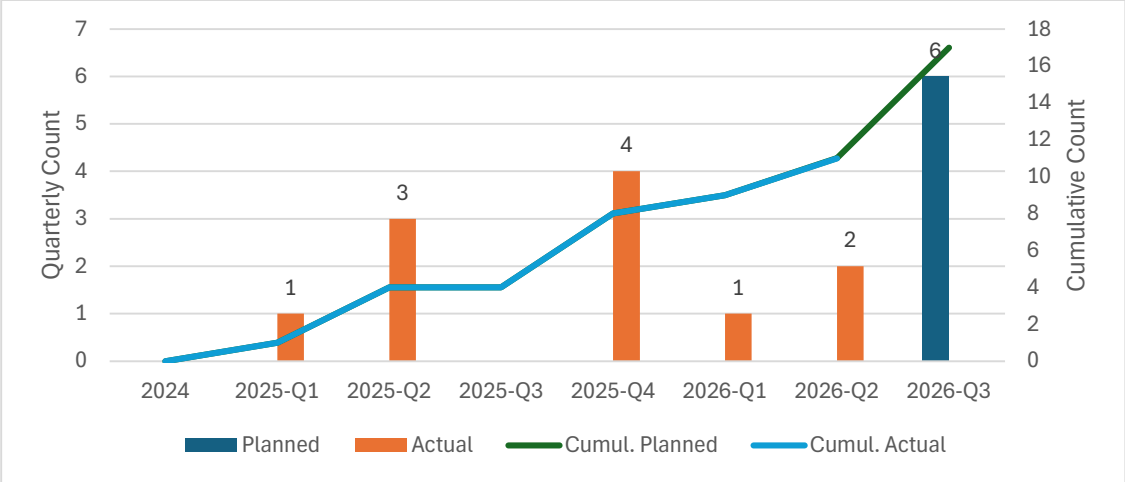
3.2.2. Phase 2 (Engineering) Milestone Performance

ELL achieved 26 Phase 2 Finish Milestones to date. 3 of these milestones occurred in Q2, and 9 additional projects are forecasted to complete Engineering Milestones in Q3 2026.



3.2.3. Phase 3 (Construction In-Service Dates) Milestone Performance

ELL has completed construction on 11 projects to date. These 11 projects' scope types include Transmission Line Hardening, Substation control houses, and Dead End addition projects. ELL anticipates placing 6 projects in-service in Q3.



4. Materials Update

4.1. Distribution Hardening Materials

ELL is utilizing a bulk-order strategy for Distribution Resiliency materials to streamline the overall execution timeline and to hedge against inflation and tariff risk by purchasing materials earlier. ELL has received materials, including both poles and pole line hardware, to support all construction plans through Q4 2026.

4.2. Transmission Hardening Materials

All materials are on hand to support construction schedules through Q4 on the dead-end addition, transmission rebuild, and substation control house hardening projects. Materials have been ordered and are either received or on track to meet delivery dates, supporting uninterrupted construction progress.

The substation storm surge mitigation projects at Thibodaux, Terrebonne, and Houma are experiencing delays in the delivery dates of their flood gates. Delayed delivery puts each project's construction finish at risk of pushing out of 2026 and into 2027. ELL anticipates these projects finishing no later than Q1 2027, even if the above-described delays occur. The execution team will continue to monitor and mitigate the risk with the goal of completing these projects in 2026.

5. Business Issues from External Factors

5.1. Impacts on Construction

ELL is monitoring multiple Construction risks that could impact project execution. Observed risks and active mitigations to project execution include:

- Storm Recovery – ELL's crew release to support restoration following Winter Storm Fern impacted the resiliency program's progress and spend in Q1; it also created risk which could impact the Company's ability to meet its originally planned schedule, spend, and closings for 2026. ELL continues to mitigate this risk through two actions: (1) increased construction resources, where feasible in today's competitive market and (2) alternate construction work schedules to maximize working hours. The Company at this time does not expect this risk to impact the In Service Dates of projects targeted to finish in 2026 per the approved framework.
- OH to UG Conversion – Overhead-to-underground (OH to UG) conversion opportunities continue to be evaluated and monitored, with an anticipated execution plan of approximately 28 miles. Planning estimates indicate these 28 miles will cost roughly $140M to install, but the project list and associated costs will continue to be refined. This UG cost will be monitored closely and mitigated by selecting options that provide the best balance of technical feasibility, financial value, and operability. For additional information on this topic, see Section 5.2.2, below.
- Construction Capacity – ELL continues to engage additional internal and external contract partners to complement Alliance Partner Construction crews. The Company has engaged new construction partners in the Resiliency portfolio with success and will continue to assess additional project re-assignments to take advantage of new opportunities.
  Specifically, ELL initiated a pilot effort to utilize in-house resources in both engineering and construction aspects of select projects in 2026. This effort shows the Company's commitment to being agile and ensuring we are positioned to deliver projects through the most cost-effective means.
- Outage Coordination – To minimize outage impacts during project construction, ELL leverages Energized Work Plans (EWPs) where possible and utilizes sectionalization and switching configuration to eliminate / reduce offline time. However, outages are unavoidable on some construction activities, such as copper conductor replacements. Available outage windows can be limited, particularly during specific times of year (i.e., peak summer load) or in certain locations with unique operational constraints.
  Specifically, in terms of planned outages, when the National Weather Service (NWS) declares a Heat Advisory, ELL works to minimize the time a line segment may need to be deenergized and attempts to perform that work in the early morning or evening hours when temperatures are cooler. When the NWS declares an Extreme Heat Warning, ELL will cancel and reschedule all planned outages unless the outage is necessary to repair equipment at imminent failure risk, which would result in more prolonged outages.
  Outages also have adverse impacts on the Company's reliability metrics like CAIDI and CAIFI. As a result, necessary outage windows are scrutinized carefully and can impact expected construction timelines. ELL proactively reviews construction strategies to minimize outages and to understand historical outage patterns to reduce the likelihood of schedule impacts.
- Permits – ELL continues to experience permitting challenges. In addition to railroad permits, levee and FAA permits are expected to present difficulties again in 2026. To reduce permitting risk, ELL is programmatically identifying potential permit locations to enable early and proactive engagement on applications.
- Environmental Factors – Nothing specific to note in this report.

The program is dedicated to identifying and mitigating these existing risks and applying lessons learned to reduce the recurrence and impact of these and related risks on other projects across the program.

5.2. Impacts to Pricing

Many variables influence ELL's total Phase 1 Resiliency portfolio cost. This section groups pricing risk drivers into two major categories. A section for mitigations against these change drivers is included as well.

5.2.1 Cost Evolutions Since Portfolio Inception

As expected, ELL is experiencing changes in costs for the Comprehensive Hardening projects as compared to the initial class 5 estimates. The pricing changes associated with Phase I are primarily attributed to the timing of the initial class 5 estimates and incremental cost components identified as projects mature in definition.

From a timing perspective, it is critical to note that the Class 5 estimates contained in the Company's 2022 Phase I Resilience application were developed in 2021 (a) using data from ELL projects that had been completed prior to the filing of that application and (b) applying standard industry rates for materials. Inflationary rate fluctuations and other economic changes seen since the filing of the Phase I application have altered pricing rates on direct costs (materials, labor, taxes) and indirect costs incurred on each project. For example, while the Phase I Resilience pricing model assumed a 3% annual inflation rate in 2022 and beyond, the United States experienced yearly inflation rates of 8.0% and 4.1% in 2022 and 2023, respectively, based on the Consumer Price Index (CPI).

Incremental components identified when progressing through a project's execution lifecycle which were not represented in the initial estimates include contracting strategies (Alliance Partners), additional scoping analysis to optimize execution and scope certainty, cost of work increases driven by technical requirements, and special equipment for construction in challenging geographic terrains such as the marsh.

In addition, ELL is actively monitoring cost impacts of evolving tariff policies and increases in the cost of steel. While tariff impact assessments have not materially changed costs incurred or future forecasts to date, the Company is conducting an analysis to determine if increased risk exists, how extensive those impacts might be, and how to best mitigate any potential impacts. The market price for steel has risen in 2026. ELL's upfront bulk order strategy has allowed it to largely mitigate cost increases in procured materials thus far. However, rising costs will likely impact the price of Transmission and Distribution steel structures for future purchase orders. See Section 5.2.3 for a discussion on the Company's efforts to mitigate potential cost increases.

5.2.2 Scope Change Impacts to Project Costs

Scope evolution over the lifecycle of the portfolio also introduces cost variations against original Class 5 estimates identified in the Phase I Order. As mentioned previously, the scope identified in the Resiliency Filing was based on a desktop analysis reflecting ELL's system infrastructure in 2021. ELL's system has progressed since that time, which is why each Resiliency project performs a thorough Front-End Loading (FEL) process to collect specific data points to assess current system conditions and to implement appropriate resilience measures for structures, conductors, and potential Overhead to Underground conversions within the Protection Zones defined in the approved filing.

The program collects data points and analyzes individual structures within approved zones to determine if each pole meets the designated wind loading profile for its geographic area. Changes in the number of poles to be hardened between initial counts and counts refined through project delivery can be caused by different reasons, including:

- Structures initially identified as candidates to be hardened but subsequently are determined to meet wind loading and pole loading analysis (PLA) requirements are removed from scope.

- Structures on circuits within the approved project list that were not initially identified as candidates to be hardened but have since been determined to require hardening are added to scope.
- Structures initially within approved scope that are determined to be owned by another entity (joint use company) are either removed from scope or purchased by Entergy and hardened, dependent upon the agreement with the owning entity. Structures in the original scope identified as secondary or light poles are also removed from project scopes before moving into engineering.

Changes in Phase 1 scope selection for circuits identified for overhead to underground (OH-UG) conversion also drive cost changes to the overall portfolio. As ELL has refined scope and analyzed the field conditions of individual projects, it has recognized that originally-proposed UG installation locations are not always the most beneficial to customers from both a technical and cost perspective. As a result, ELL conducted a thorough analysis of field conditions across all approved Phase 1 Distribution project areas to re-assess the technical feasibility, benefit-cost ratio (BCR), and operability of UG installations. This revamped UG analysis resulted in alternate options for UG installations which offer increased customer value for targeted OH-UG conversions. Recommendations and supporting details were initially shared with CSRS and LPSC Staff in February with a follow-up session held on April 1, 2026. In the April meeting, LPSC Staff affirmed ELL's recommendation to move forward with the continued analysis and execution of the latest UG installation list, which included 28 miles of targeted OH to UG conversion miles. As additional details become available through ongoing engineering and cost analysis, ELL will continue to evaluate UG project candidates against stated criteria to ensure all UG installations are prudent and cost effective.

5.2.3 Mitigations to Pricing Impacts

ELL continues to deploy multiple initiatives geared specifically towards mitigating impacts driven by pricing adjustments to ensure shifts will not detract from ELL's ability to deliver on its execution of the Accelerated Resiliency program.

Mitigations include:

- Bulk Order Procurement Strategy: A strategy to procure standard Distribution materials, particularly poles and pole-line hardware, was implemented early in the program. The upfront procurement offered several advantages: (1) ability to negotiate bulk pricing discounts, (2) avoid impact to construction schedules due to material delays, (3) get ahead of cost uncertainties driven by tariff escalation or inflation.
- Leverage New Supply Chain Partners: ELL engaged a new steel supply partner in 2026 to diversify its sourcing vendors, improve lead times, and mitigate known increases in the price of materials (particularly steel).
- Value Engineering and Scope Optimization Exercise: A structured approach to evaluate multiple elements of a specific project or program at different stages of its lifecycle to identify opportunities to enhance project value, lower total project cost, and mitigate project risk while delivering benefits. This effort has been completed at the portfolio level for both Transmission and Distribution Resiliency projects.
- Portfolio Scope Alignment: An approach to drive efficiencies on scope control and schedule certainty through a complement of actions between incremental fielding analysis at the start of each Hardening project and value engineering. Scope Alignment is defined at the portfolio level and is applied to each individual effort at the project level.
- Standardized Process for Pole Framing Analysis: A comprehensive process document to guide all engineers through a standard series of predefined design specifications, tools, and templates tailored to Pole Framing within Distribution Hardening projects. ELL formalized and

communicated this process in Q2 2025 to all contract engineering firms to minimize design variations, improve consistency, and achieve efficiencies in cost and schedule in engineering deliverables.

- Unit-rate pricing contract strategy: A contracting approach that leverages fixed-unit rates for projects of analogous scope and materials to increase competition across qualified contractors, improve estimate accuracy, achieve cost and schedule efficiencies, and minimize cost disparities. ELL aims to implement this unit-cost model on three pilot projects, one for each Alliance Partner, to measure its effectiveness against the current Time & Materials pricing strategy. One of the three pilot projects has completed unit-rate pricing negotiations on an active contract; discussions for the other two pilots are ongoing.

6. Hardening Project Insights

6.1. Trends

Project data indicates emerging trends in the scope and cost variances as compared to estimates provided in the ELL Phase 1 Resiliency filing. All trends outlined in this section are observations from project data available today; these trends constantly evolve as new projects progress through the project lifecycle. Please note that trends are not necessarily indicative of future outcomes because each project is unique.

Observed Trends

1. Front End Loading activities and Scope Alignment processes are yielding lower counts of structures to be hardened than were projected in the original filing. This trend varies by project; for example, projects in North LA, which encompass larger geographic areas, have seen structure hardening candidate numbers increase while projects in other regions have generally seen decreases in pole counts to be hardened.
2. ELL is estimating higher cost per structure in Phase 3 (construction) estimates as compared to project estimates in the original filing. These structure costs depend upon project geography (for example, urban, rural, or marsh) along with a host of other factors; however, this trend is generally found across the portfolio to date. These increased structure costs are a result of the “Impacts to Pricing” factors outlined in Section 5.2.
3. The lower structure counts combined with higher estimated cost per structure result in the portfolio remaining roughly in line with the original overall portfolio cost estimate. This trend will be closely monitored as project scope and cost estimates are further refined, as it could affect ELL’s ability to remain within its $1.9B overall approved cost for Phase 1 Resiliency.

The evolution of each active project’s scope and cost is captured in the details within the T and D Hardening Project file in Appendix A.

7. Appendices

7.1 Appendix A: Project-Specific Report

Notes related to entries in Q2 Project-Specific Report spreadsheet:

- Project P2004A has been added to the project specific report. This new project is a split of the originally identified projects contained in P2004. All scope identified in the original framework under P2004 will be executed through either P2004 or P2004A. The execution team has elected to split the original project into two separate projects to more effectively bundle work both geographically and by scope type to streamline construction management.
- Project P2018A has been added to the project specific report. This new project is a split of the originally identified projects contained in P2018. All scope identified in the original framework under P2018 will be executed through either P2018 or P2018A. The execution team has elected to split the original project into two separate projects to more effectively bundle work both geographically and by scope type to streamline construction management.

CERTIFICATE OF SERVICE
LPSC Docket No. U-36625

I hereby certify that the foregoing pleading was served on all parties of record listed on the Official Service List through electronic delivery.

New Orleans, Louisiana, this 7th day of August, 2026.

Meta C. Danzey