

**THE ECONOMIC IMPACT OF THE ENTERGY HEADQUARTERS ON THE ORLEANS
PARISH AND LOUISIANA ECONOMIES**

By

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EXECUTIVE SUMMARY

The purpose of this report is to estimate the impact on the Orleans Parish and State economies of the presence of Entergy Corporation's headquarters in New Orleans. Given its services area, there are a number of places where its headquarters can be located such as Jackson, Mississippi, Little Rock, Arkansas or the Woodlands, Texas. Louisiana is very fortunate that New Orleans continues to be the Headquarters for Entergy Corporation.

In 2021, some \$404.2 million was spent to operate the headquarters. Of that amount, \$154.3 million was spent on wages and salaries to pay the 1,655 employees at the headquarters. That works out to an average wage of \$93,205, some 36% higher than the average wage in the Parish. New Orleans gained not only a lot of jobs but also high-wage, green jobs as well when Entergy opened its Headquarters in New Orleans. Entergy has a total of approximately 12,000 employees company-wide.

Headquarters spending was plugged into an input-output (I/O) table to determine the total impacts on the City/State. According to the I/O table for the **Parish**, Entergy headquarters supported:

- Nearly, one half billion dollars (**\$493.8 million**) in **sales at businesses** in New Orleans.
- **\$269.2 million in household earnings** for residents of New Orleans.
 - This is almost as much as the total earnings of all workers in the Parish's oil and gas extraction sector (\$282.3 million in 2020---latest data available).
 - This is slightly more than the earnings of all workers in the City's nondurable goods manufacturing sector (\$264.8 million in 2020).
- **3,930 jobs** for New Orleans citizens.
 - This is more jobs than total employment in the City's oil and gas extraction sector (3,836).
 - This implies a **job multiplier of 2.4** (3,930/1,655). That is, for every new job created at the Entergy headquarters, 1.4 jobs are created elsewhere in the Parish economy via the multiplier effect.
- **\$17 million in revenues for City government.**
 - This is more than the City collects in a month on sales taxes (\$13.6 million in FY21).

According to the I/O table for the **State**, Entergy headquarters supported:

- **\$629 million (almost two-thirds of a billion dollars) in sales** at firms in the State.
- **\$388.3 million---over a third of a billion dollars---in household earnings** for State residents.

- By way of reference, this is more than the earnings of all workers in the State's plastics and rubber products manufacturing sector (\$300.9 million).
- **6,323 jobs** for Louisiana citizens.
 - By way of reference, there are 13 parishes in Louisiana whose employment in September 2021 was lower than 6,323 workers. This number is almost equivalent to total employment in La Salle Parish (6,583).
 - This implies a **job multiplier** at the State level for Entergy's headquarters of **3.8** (6,323/1,655). That is, for every job created at Entergy's headquarters, 2.8 new jobs are created elsewhere in the State via the multiplier effect.
- **\$27.18 million in revenues for the State treasury.**
 - By way of reference, this is almost as much as the State collected from its beer tax in FY21 (\$38.58 million)

In addition to these standard economic benefits, Entergy---through its headquarters operations---proved to be a good civic leader as well, contributing almost **\$4.1 million to over 100 New Orleans non-profit partners and community organizations** in 2021 and over \$9 million to other non-profits outside of New Orleans

When Entergy chose New Orleans for its headquarters location, the Parish and State gained not only a significant economic engine for the economy but also a responsible civic citizen as well.

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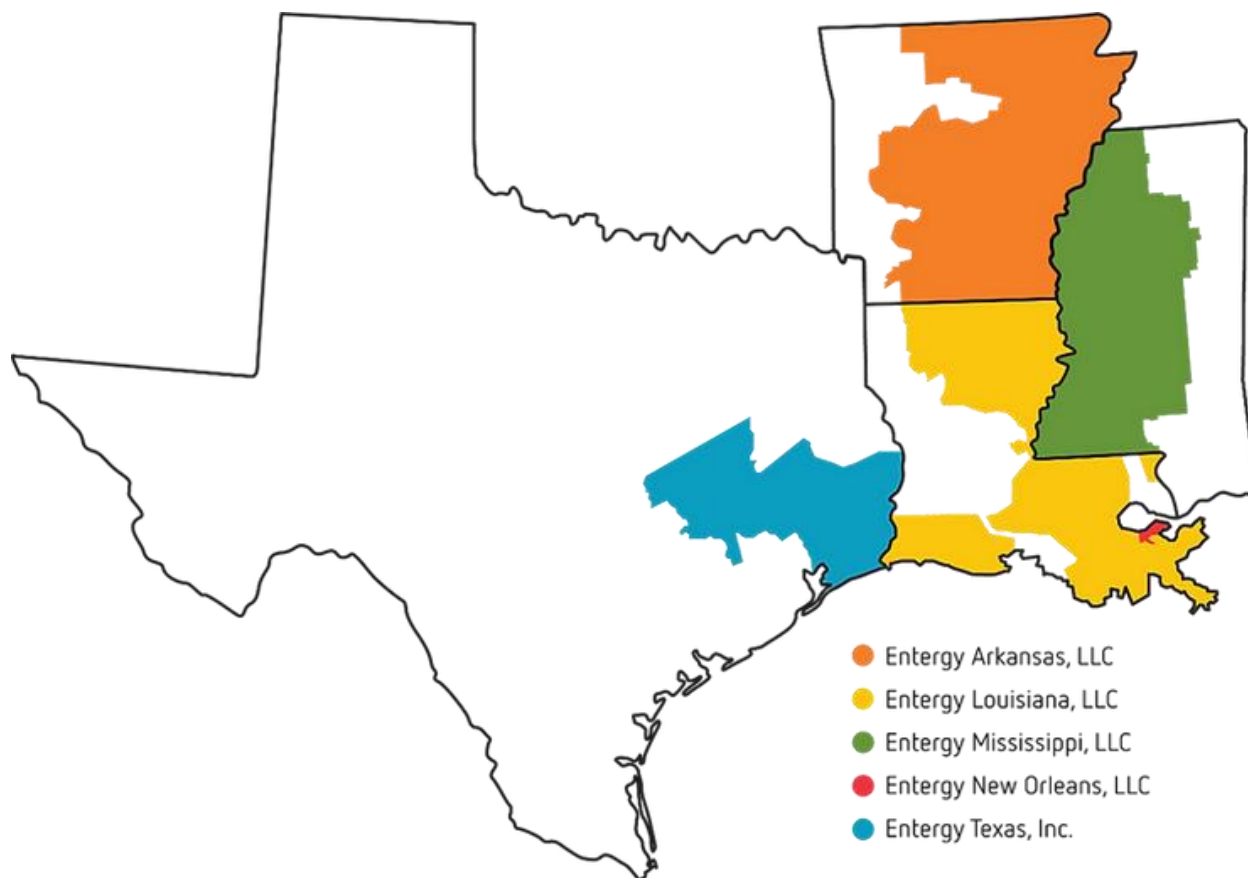
I. Introduction

Incorporated in 1949 as Middle South Utilities, Entergy Corporation is a company focused on electric power production and distribution. The company serves approximately three million customers in Louisiana, Mississippi, Arkansas, and Texas. Its market area is geographically defined in Figure 1.

To service these three million customers, Entergy operates about 40 plants that use a variety of power generation sources. r. In conjunction with the global energy transition that is underway, Entergy has gained approval from the Louisiana and Arkansas Public Service Commissions for five new solar projects totaling 725 megawatts of solar power. An MOU has been signed with New Fortress Energy, Inc. to collaborate on the development of renewable energy and hydrogen infrastructure in Southeast Texas. And Entergy New Orleans and Entergy Louisiana have entered an MOU with Diamond Offshore to evaluate the future development of offshore wind power to serve Louisiana customers.

The company has more than 15,700 miles of transmission lines within a 114,000 square mile area. The company just completed a 230kV Mississippi River crossing with towers upgraded to withstand winds of up to 175 miles per hour.

Figure 1
Entergy Corporation Electric Distribution Area



Headquartered in New Orleans

Entergy could have located its headquarters anywhere within its market region. Little Rock could have won this huge lottery, or perhaps Jackson, Mississippi. Fortunately for Louisiana, the company chose **New Orleans** as the site for its headquarters (see Figure 2). Entergy is, in fact, one of only two Fortune 500 firms currently headquartered in Louisiana.¹

¹ The other is Lumen in Monroe, which is expected to move after 2025 to Colorado.

Figure 2
Entergy Headquarters in New Orleans



Instead of Jackson, Mississippi, New Orleans landed the 1,600+ jobs at this headquarters location. Instead of Little Rock, New Orleans gained the \$154+ million in wages and salaries associated with those jobs.

Purpose of this Report

How much did New Orleans and the State benefit from the good fortune of securing Entergy's headquarters? The purpose of this report is to measure

those benefits. Section II describes the methodology used to measure those benefits. The jobs and wages/salaries mentioned in the previous paragraph are just the direct benefits to the region. This section will demonstrate how to also measure the multiplier effects of these direct benefits.

Section III is devoted to measuring the total economic benefits of Entergy's headquarters' operations on the New Orleans economy, and Section IV addresses the impacts on the State of Louisiana economy. Finally, having Entergy's headquarters also means that New Orleans and the State enjoy serious philanthropic benefits that would otherwise go to another state/region. Section V documents some of these significant philanthropic activities.

II. Methodology

It is a well-known economic principle that basic business activities have both direct and indirect (**multiplier**) impacts on the economy. The **direct impact** of a company on income and employment can be measured by the capital spending to build and expand a company and the annual expenditures necessary to operate it once it is built.

The Multiplier Effect

However, these direct impacts alone dramatically understate the role of industry on the New Orleans and State economies. The reason is that the spending on maintaining and operating the headquarters will result in the company buying from, and selling to, many other firms in the City and State. Too, employees of Entergy will spend their salaries at grocery stores, car dealerships, movie theaters, etc., which creates new earnings at those establishments, which are then spent, etc., etc.

Thus, any change in the activity of a particular firm indirectly affects those other companies and employees, which in turn affects firms that buy from and sell to those firms and employees, etc. It is a cascading effect that would

significantly impact the City should Entergy re-locate its corporate headquarters. When a decision is made by a firm to create a new job, a chain reaction is started, which works its way through the economy. This chain reaction causes even more jobs to be created. Think of the New Orleans economy as a large economic pond. Into this pond is dropped a rock labeled “Entergy Headquarters.” When that rock hits the pond it sends ripples all the way to the edge of the pond. It is these ripples that are referred to as the “**multiplier effect.**”

The Input-Output Table

While it may seem that measuring the multiplier effects is difficult, a technique has been developed for precisely this purpose---an **input-output (I/O) table**. An I/O table is a matrix of numbers that describes the interactions between all the industries in a geographic area. The I/O table provides a complete picture of the flows of products and services in an economy for a given year, illustrating the relationship between producers and consumers and the interdependencies of industries in a region.

I/O tables for both New Orleans and the Louisiana economies have been constructed by the U.S. Bureau of Economic Analysis (BEA). This is the same agency that generates estimates of real gross domestic product, personal income, and other key measures for the U.S., state, and regional economies. Data on expenditures in New Orleans and the State by Entergy headquarters were plugged into the BEA’s RIMSII model to estimate the impacts of this spending in 2021 on: (1) new **sales for firms** in the City/State, (2) new **household incomes** in the City/State, and (3) **jobs** for City/State citizens. We also use data from the I/O tables to estimate the impacts on local and state **government revenues**.

III. Impact of Entergy Headquarters on the new Orleans Economy

This section examines the economic impact of the operation of Entergy's headquarters on the New Orleans economy. There are two broad impacts the headquarters have on the City's economy: (1) the direct spending to operate the headquarters, and (2) the multiplier effect of that spending on the City's economy.

Direct Headquarters Spending: 2021

One can get a hint that Entergy headquarters spending will be non-trivial simply by looking at the size of the building in Figure 2. Also, this is a Fortune 500 company---big numbers are to be expected.

The expenditure numbers for 2021 do not disappoint. In that year, just under **\$404.2 million**---almost half a billion dollars---was spent by Entergy to run the headquarters operation. Of that amount, just over 38% or **\$154.3 million was allocated to wages and salaries** to pay the **1,655 employees** at the headquarters. That implies an **average annual wage of \$93,205**. That number is 36% higher than the average annual wage in the Parish---\$68,536.² Not only did the Parish gain a large a large number of jobs, but they were also very high-wage jobs. Since they are office jobs, they are also very "green" jobs as well.

One can imagine the excitement if the Governor announced that the Parish had attracted a new firm, that would employ 1,600+ workers making an average of \$93,000 a year in an office complex. No doubt the news would be reported the next day on the front page, above the fold.

Total Impacts on New Orleans: 2021

All the headquarters spending by Entergy in 2021 might be compared to a \$404.2 million rock being dropped into the New Orleans "economic pond." It will cause ripple effects all the way to the edge of the pond---what economists refer to as the "multiplier effect."

² https://www.laworks.net/LaborMarketInfo/LMI_WageDataAnnual2002toPresent.asp?year=2021

To measure these ripple effects, Entergy headquarters spending was injected into an I/O table for New Orleans. The results are shown in Table 1.

Table 1
Impacts of Entergy Headquarters Operations
on the City of New Orleans: 2021

| | Sales* | Earnings* | Jobs | Taxes* |
|-----------------------|---------|-----------|-------|--------|
| Yearly Impacts | \$493.8 | \$269.2 | 3,930 | \$17.0 |

*Values in millions.

By any measure, the total impacts on the City's economy because of Entergy headquarters are impressive. According to the I/O table estimates, in 2021 this facility supported:

- Nearly, one half billion dollars (**\$493.8 million**) in **sales at businesses** in the City.
- **\$269.2 million in household earnings** for residents of the City.
 - This is almost as much as the total earnings of all workers in the City's oil and gas extraction sector (\$282.3 million in 2020---latest data available).³
 - This is slightly more than the earnings of all workers in the City's nondurable goods manufacturing sector (\$264.8 million in 2020).⁴
- **3,930 jobs** for New Orleans citizens.
 - This is more jobs than total employment in the City's oil and gas extraction sector (3,836).⁵

³ <https://apps.bea.gov/iTablecore/data/app/Downloads>

⁴ Ibid

⁵ https://www.laworks.net/LaborMarketInfo/LMI_WageDataAnnual2002toPresent.asp?year=2021

- This implies a **job multiplier of 2.4** (3,930/1,655). That is, for every new job created at the Entergy headquarters, 1.4 jobs are created elsewhere in the New Orleans economy via the multiplier effect.

The last number in Table 1 shows how much **local government gained in revenues** from operational spending at the Entergy headquarters---a total of **\$17.0 million**. These revenues came from two sources. First, Entergy estimated that headquarters paid direct sales and property taxes of \$2.5 million in 2021.

Second, headquarters spending created a total of \$269.2 million in household earnings in 2021 (see Table 1). Dr. James Richardson, of LSU's Division of Public Administration, has estimated that for every dollar of earnings created in a Parish about 5.4 cents ends up in local government coffers in the form of sales taxes, property taxes, license fees, etc. On \$269.2 million in created earnings these indirect taxes come to \$14.5 million. The total of direct and indirect taxes sum to \$17.0 million. As a reference point, this is more than the City collected in one month in FY21 (\$13.6 million).⁶

Another way of thinking about the numbers in Table 1 is to understand these are benefits that the City would **not have** if Entergy had located its headquarters in Little Rock or Jackson. Clearly, attracting the Entergy headquarters was a serious economic win for New Orleans.

⁶ [https://revenue.louisiana.gov/Publications/LDR_Annual_Report%20\(2020-2021\).pdf](https://revenue.louisiana.gov/Publications/LDR_Annual_Report%20(2020-2021).pdf), p.55.

Industry Impacts: New Orleans

Which industries are the main beneficiaries of the multiplier effects of Entergy headquarters spending? The I/O table makes it possible to generate this breakdown. The answer for the headquarters spending is shown in Table 2.

Along the bottom row of this table are the sales, earnings, and jobs created via the multiplier effect. For example, it was estimated that a total of 3,930 jobs were created both directly and indirectly by headquarters spending (see table 1). Of those jobs, 1,655 were direct jobs at the headquarters. That leaves 2,275 jobs created via the multiplier effects (see the bottom line number in the jobs column in Table 2).

Scanning up the last column of Table 2 allows the reader to determine which industries in the Parish captured most of these 2,275 jobs. The biggest winner was the **professional, scientific and technical services** sector (1,028 jobs)---the sector that includes engineers, accounts, and other professionals. This is not surprising considering the highly technical nature of the utility business. The second largest jobs beneficiary was real estate, rentals, and leasing sector (257 jobs), followed by the other services sector (172 jobs) which contains many repair services, and the healthcare and social assistance sector (166 jobs). Two other sectors---food and drinking places and administrative support and waste management also enjoy over 100 jobs due to the presence of the headquarters.

Table 2
Indirect Impacts of Entergy Headquarters Operations
on New Orleans by Industry: 2021

| Industry | Sales* | Earnings* | Jobs |
|--|----------------|------------------|--------------|
| Agriculture, Forestry, Fishing and Hunting | \$0.1 | \$0.0 | 1 |
| Mining, Quarrying, and Oil and Gas Extraction | \$3.3 | \$0.4 | 2 |
| Utilities | \$3.7 | \$0.2 | 2 |
| Construction | \$5.6 | \$0.8 | 13 |
| Durable Goods Manufacturing | \$1.2 | \$0.1 | 2 |
| Nondurable Goods Manufacturing | \$12.0 | \$1.0 | 12 |
| Wholesale Trade | \$12.4 | \$1.5 | 19 |
| Retail Trade | \$14.9 | \$3.0 | 99 |
| Transportation and Warehousing | \$7.3 | \$1.1 | 34 |
| Information | \$7.2 | \$0.9 | 16 |
| Finance and Insurance | \$22.4 | \$2.9 | 65 |
| Real Estate and Rental and Leasing | \$53.8 | \$5.5 | 257 |
| Professional, Scientific, and Technical Services | \$232.5 | \$70.8 | 1,028 |
| Management of Companies and Enterprises | \$8.7 | \$2.0 | 23 |
| Administrative and Support and Waste Management and Remediation Services | \$12.7 | \$3.4 | 100 |
| Educational Services | \$5.6 | \$1.8 | 51 |
| Health Care and Social Assistance | \$34.2 | \$8.6 | 166 |
| Arts, Entertainment, and Recreation | \$4.0 | \$0.8 | 28 |
| Accommodation | \$5.0 | \$0.9 | 29 |
| Food Services and Drinking Places | \$12.9 | \$2.9 | 144 |
| Other Services | \$34.3 | \$6.2 | 172 |
| Households | \$0.0 | \$0.2 | 12 |
| Total | \$493.8 | \$115.0 | 2,275 |

*Values in millions.

The ranking of jobs beneficiaries pretty much mimics the business sales and earnings gains across sector. Obviously, the multiplier benefits are widespread across the New Orleans economy.

IV. Impact of Entergy Headquarters on the Louisiana Economy

In this section, the focus shifts from the impacts of Entergy's headquarters on the New Orleans economy to the impact on the **Louisiana** economy.

Expenditures at the headquarters in 2021 were injected into the State I/O table. Because the State “economic pond” is much larger than that of New Orleans, the ripple effects extend out farther and as a result, one should expect the multiplier effects to be much larger.

Total Impacts on Louisiana: 2021

Table 3 illustrates the results from injecting headquarters expenditures into the State I/O table. Readers will immediately note that the impact numbers in Table 3 are significantly larger than those at the New Orleans level shown back in Table 1. Again, this is expected because the State economic pond is so much larger than that of the City.

Table 3
Annual Impacts of Entergy Headquarters Operations
on Louisiana: 2021

| | Sales* | Earnings* | Jobs | Taxes* |
|-----------------------|---------|-----------|-------|---------|
| Yearly Impacts | \$629.0 | \$388.3 | 6,323 | \$27.18 |

*Values in millions.

By any measure, the numbers in Table 3 are quite impressive. According to the State I/O table, Entergy headquarters spending in 2021 supported:

- **\$629 million (almost two-thirds of a billion dollars) in sales** at firms in the State.
- **\$388.3 million---over a third of a billion dollars---in household earnings** for State residents.

- By way of reference, this is more than the earnings of all workers in the State's plastics and rubber products manufacturing sector (\$300.9 million).⁷
- **6,323 jobs** for Louisiana citizens.
 - By way of reference, there are 13 parishes in Louisiana whose employment in September 2021 was lower than 6,323 workers. This number is almost equivalent to total employment in La Salle Parish (6,583).⁸
 - This implies a **job multiplier** at the State level for Entergy's headquarters of **3.8** (6,323/1,655). That is, for every job created at Entergy's headquarters, 2.8 new jobs are created elsewhere in the State via the multiplier effect.

Finally, as seen in the last column of Table 3, it is conservatively estimated that the presence of Entergy's headquarters in 2021 generated at least **\$27.18 million for the State treasury**. The word "conservatively" was underlined in that last sentence, because this number does not include any direct State taxes paid by the headquarters component of Entergy. It was not possible for the company to separate out these direct taxes at the headquarters level from overall state taxes paid by the firm.

⁷ <https://apps.bea.gov/iTablecore/data/app/Downloads>

⁸ Louisiana Workforce at a Glance, Louisiana Workforce Commission, October 28, 2022, p. 18.

It is possible to estimate the indirect State taxes generated by headquarters operations in 2021. Officials with the State's Legislative Fiscal Office estimate that for every new dollar of household earnings created in the State, the State treasury collects seven cents in income taxes, sales taxes, gasoline taxes, etc. Thus, **we estimate that the State collected \$27.18 million (\$388.3 million X 0.07) in revenues as a result Entergy headquarters operations.** By way of reference, this is almost as much as the State collected from its beer tax in FY21 (\$38.58 million).⁹

Industry Impacts: State

Readers may be interested to learn which industries in the State benefit the most from the multiplier effect of Entergy's headquarters spending in 2021. Table 4 illustrates these industry breakdowns from the State I/O table.

By far, the largest beneficiary in terms of jobs supported is the professional, scientific, and technical services sector (+1,667 jobs). Readers will recall that this is the sector that houses engineers, accountants, lawyers and other professionals. This sector is also the largest beneficiary in terms on supported sales (\$235.5 million) and earnings for its workers (\$114.8 million).

⁹ [https://revenue.louisiana.gov/Publications/LDR_Annual_Report%20\(2020-2021\).pdf](https://revenue.louisiana.gov/Publications/LDR_Annual_Report%20(2020-2021).pdf), p.8.

Table 4
Indirect Impacts of Entergy Headquarters Operations
on Louisiana by Industry: 2021

| Industry | Sales* | Earnings* | Jobs |
|--|----------------|------------------|--------------|
| Agriculture, Forestry, Fishing and Hunting | \$3.3 | \$0.8 | 25 |
| Mining, Quarrying, and Oil and Gas Extraction | \$6.0 | \$1.5 | 10 |
| Utilities | \$11.9 | \$1.8 | 15 |
| Construction | \$8.7 | \$3.5 | 61 |
| Durable Goods Manufacturing | \$6.4 | \$1.4 | 24 |
| Nondurable Goods Manufacturing | \$33.3 | \$5.3 | 69 |
| Wholesale Trade | \$28.3 | \$7.2 | 89 |
| Retail Trade | \$33.5 | \$12.3 | 384 |
| Transportation and Warehousing | \$15.5 | \$4.8 | 105 |
| Information | \$12.9 | \$2.6 | 43 |
| Finance and Insurance | \$25.8 | \$6.4 | 132 |
| Real Estate and Rental and Leasing | \$50.0 | \$8.0 | 353 |
| Professional, Scientific, and Technical Services | \$235.5 | \$114.8 | 1,667 |
| Management of Companies and Enterprises | \$6.5 | \$2.5 | 29 |
| Administrative and Support and Waste Management and Remediation Services | \$17.4 | \$8.1 | 235 |
| Educational Services | \$6.8 | \$3.2 | 88 |
| Health Care and Social Assistance | \$56.1 | \$25.6 | 491 |
| Arts, Entertainment, and Recreation | \$4.7 | \$1.7 | 61 |
| Accommodation | \$6.6 | \$1.8 | 60 |
| Food Services and Drinking Places | \$18.8 | \$5.9 | 297 |
| Other Services | \$40.9 | \$14.4 | 399 |
| Households | \$0.0 | \$0.5 | 29 |
| Total | \$629.0 | \$234.0 | 4,668 |

*Values in millions.

The healthcare and social services sector is the second largest winner from the presence of Entergy's headquarters with 491 jobs, \$56.1 million in sales, and \$25.6 million in worker earnings in 2021. In third place is the "other services" sector---which contains many of the repair services and civic/professional associations---with 399 jobs, \$40.9 million in sales, and \$14.4 million in household earnings supported by Entergy's headquarters operations. Note that there are

six other sectors listed in Table 4 that have 100 or more jobs supported by Entergy's headquarters operations.

At the State level, it is clear from the data in Tables 3 and 4 that Louisiana landed a big win when Entergy chose this state to locate its headquarters.

V. Community Giving

In Sections III and IV above we have focused on the sales, earnings, jobs and taxes benefits of having Entergy's headquarters in our State and in New Orleans. However, there is another important way the region benefits from the headquarters locating here---the resulting philanthropic activities of the company.

As seen in Table 5, in 2021 Entergy shareholders awarded more than 100 nonprofit partners and community organization in Orleans Parish with \$4,083,410 in grants, including:

Table 5
Entergy New Orleans Philanthropic Grants: 2021

| Groups | Grants |
|-----------------------------------|--------------------|
| Arts & Culture | \$96,347 |
| Community Improvement Enrichment | \$533,765 |
| Disaster Recovery/Relief | \$47,815 |
| Education/Workforce Development | \$1,872,744 |
| Environment | \$626,795 |
| Healthy Families | \$70,955 |
| Poverty Solutions/Social Services | \$834,989 |
| TOTAL | \$4,083,410 |

Entergy employees in New Orleans dedicated more than 20,226 hours of volunteer service valued at approximately \$577,250. Activities included:

- Restoring the city's urban canopy by planting trees.
- Helping homeowners impacted by Hurricane Ida recover and rebuild.
- Mitigating neighborhood flooding by creating and installing rain barrels in flood prone neighborhoods.
- Helping students improve their college prospects by providing ACT tutoring.
- Creating a diverse STEM talent pipeline by mentoring girls pursuing STEM careers.
- Providing energy efficiency and weatherization upgrades for low-income families.

Entergy's corporate giving focuses on several areas, including poverty solutions, funding environmental and education and workforce development programs, bill payment assistance to low-income customers and disaster relief.

Poverty Solutions

In 2021, Entergy's Super Tax Day and VITA (Volunteer Income Tax Assistance) program placed 1,413 households on the path to economic self-sufficiency by helping them file for and receive \$3,215,328 in earned income tax credit refunds. These efforts resulted in an additional infusion of \$4,822,992 (1.5 multiplier) into the local economy as customers used their refunds to pay for food, rent, clothing transportation and other necessities. Through the program, which is in its 13th year, Entergy employees and volunteers who are IRS-certified

partner with local nonprofits to provide free tax preparation service for low-income households, helping to ensure that individuals and families receive the refunds they have earned and deserve.

Entergy also supports organizations such as United Way of Southeast Louisiana and the J. Wayne Leonard Prosperity Center to lift low-income households out of poverty by helping them increase earnings, reduce debt, improve credit, and create generational wealth. Since 2005, Entergy has helped almost 500 low-income families in the New Orleans area become first time homeowners through its United Way partnership. And in concert with the J. Wayne Leonard Prosperity Center Entergy has helped low-income households secure \$15.5 million in asset purchases since 2017.

Environmental Programs

In 2021, Entergy teamed up with environmental partners such as S.O.U.L. (Sustaining Our Urban Forest), NOLA Tree Project and Lafitte Greenway Corridor to plant almost 4,000 trees in Orleans parish. In addition to restoring the urban canopy, these efforts helped mitigate neighborhood street flooding and combat climate change by diverting almost 5 million gallons of stormwater and reducing or sequestering more than 51,000 lbs. of CO₂.

Education & Workforce Development

In 2021 Entergy invested \$1.8 million to support education and workforce development in Orleans parish, impacting the lives of 40,000 students who attend schools that benefit from programs funded by Entergy. These investments focused on supporting STEM, recruitment/retention of quality educators, and providing resources and tools to ensure students' academic growth year-over-year as demonstrated by school performance scores. Entergy provided hands on STEM learning opportunities for more than 5,000 students in Orleans Parish in 2021 through its partnerships with STEM NOLA, STEM Learning Lab, and the American Heart Association's STEM Goes Red program.

Entergy also invested in workforce training initiatives to help equip unemployed and underemployed individuals for living wage jobs. Through partnerships with New Orleans Charter Math and Science High School and The Rooted School, students receive industry-recognized and certified credentials while still attending high school.

Bill Payment Assistance

Entergy shareholders, customers and employees raised more than \$325,000 in donations for the Power to Care, which provided bill payment assistance for 705 low-income elderly and disabled customers in 2021. Working in collaboration with the state and the City of New Orleans Office of Community Development, Entergy helped implement programs to maximize the flow of federal assistance from LIHEAP, the CARES ACT, and the American Rescue Plan

to provide \$797,035 in utility bill payment assistance for more than 22,000 customers in Orleans parish.

Disaster Relief

Entergy shareholders committed more than \$2 million and employees logged more than 4,000 hours of volunteer services to help communities across Southeast Louisiana recover after Hurricane Ida. In partnership with organizations such as the Red Cross, Nola Tree Project, the St. Bernard Project, the Louisiana Hospitality Foundation and more, Entergy helped provide more than 1.7 million hot meals for those in need, more than 44,000 nights of shelter for impacted families, tarps for customers' homes and more. Shareholders also awarded \$500,000 to the Louisiana Hispanic Chamber of Commerce, the Urban League and others to provide grants to minority small business owners impacted by Hurricane Ida.

Finally, there are other intangibles that cannot be measured in monetary terms such as:

- The NFL has never hosted a Superbowl in a city that does not have a Fortune 500 company headquartered in it. In part, this is due to the amount of sponsorship dollars needed to host the event. Entergy donated \$1m toward the 2025 Superbowl.
- Entergy provides financial support to various economic development organizations in the City (GNO, Inc., NOLA Business Alliance, the World Trade Center, the Downtown Development District) and has its own economic development department working with those entities to recruit new businesses to New Orleans.

- Entergy provides funding to local non-profits that provide workforce development and training, which helps in recruiting new companies like Excella, a software company that recently located to New Orleans with has an annual payroll of \$21 million over 5-years - creating 150 new jobs.
- Entergy is the United Way's biggest donor. Every \$1 Entergy donates to the United Way generates \$6 in value to the City.
- Give NOLA Day is the largest fundraising event in the City of New Orleans. In 2021, the event raised \$8.1 million for 900+ organizations and 67,000 donors. Since its inception Give NOLA day has generated more than \$40 million for nonprofits in the greater New Orleans area. Entergy along with Baptist Community Ministries has provided the operational funding that has made the event possible for the past 7 years.