### **The Southern Company**

# NOTICE OF GUARANTEED DELIVERY To Tender Any and All of its Outstanding:

1.85% Senior Notes due July 1, 2019 Series 2014B 2.15% Senior Notes due September 1, 2019 Series 2018A Floating Rate Senior Notes due February 14, 2020

#### Pursuant to the Offer to Purchase dated January 16, 2019

Title of Security	CUSIP Number	Principal Amount Outstanding
1.85% Senior Notes due July 1, 2019	842587 CQ8	\$1,000,000,000
Series 2014B 2.15% Senior Notes due September 1, 2019	842587 CL9	\$350,000,000
Series 2018A Floating Rate Senior Notes due February 14, 2020	144A: 842587 DB0 Reg S: U84258 AE9	\$750,000,000

Each Tender Offer for Notes will expire at 5:00 p.m., Eastern time, on January 23, 2019 or any other date and time to which The Southern Company (the "Company") extends any Tender Offer (such date and time, as it may be extended, the "Expiration Date"), unless earlier terminated. Holders must validly tender their Notes at or prior to the Expiration Date to be eligible to receive the applicable Tender Offer Consideration plus Accrued Interest.

Notes tendered pursuant to any Tender Offer may be withdrawn prior to the earlier of (i) the Expiration Date and (ii) if any Tender Offer is extended, the 10th business day after commencement of such Tender Offer. Notes may also be validly withdrawn at any time after the 60th business day after commencement of any Tender Offer if for any reason such Tender Offer has not been consummated within 60 business days after commencement of such Tender Offer. Each Tender Offer is subject to the satisfaction of certain conditions as set forth in the Offer to Purchase under "The Terms of the Tender Offers.—Conditions of the Tender Offers."

As set forth in the Offer to Purchase, dated January 16, 2019 (as the same may be amended or supplemented from time to time, the "Offer to Purchase"), issued by the Company, under the caption "The Terms of the Tender Offers—Procedures for Tendering—Guaranteed Delivery," this Notice of Guaranteed Delivery (as the same may be amended or supplemented, the "Notice of Guaranteed Delivery"), or one substantially in the form hereof, must be used to tender any of the Notes pursuant to the Tender Offers if a Holder cannot complete the procedures for bookentry transfer at or prior to the Expiration Date. Capitalized terms used but not defined herein have the respective meanings assigned to them in the Offer to Purchase.

This Notice of Guaranteed Delivery may be delivered by hand or transmitted by facsimile transmission to the Depositary and Information Agent as set forth below, but in any case, it must be delivered to the Depositary and Information Agent in physical form prior to the Expiration Date.

### The Depositary and Information Agent for the Tender Offer is:

#### **Global Bondholder Services Corporation**

By Hand Delivery:

Global Bondholder Services Corporation 65 Broadway, Suite 404 New York, New York 10006 Attention: Corporate Actions

> By Facsimile Transmission (for Eligible Institutions Only) (212) 430-3775 Attention: Corporate Actions

Confirm by Telephone: (212) 430-3774 Banks and brokers, call: (212) 430-3774 All others, call U.S. toll-free: (866) 470-4300

Delivery of this Notice of Guaranteed Delivery to an address, or transmission of instructions via facsimile transmission, other than as set forth above will not constitute a valid delivery.

#### **Ladies and Gentlemen:**

On the terms and subject to the conditions set forth herein and in the Offer to Purchase, the undersigned hereby tenders to the Company the principal amount of Notes indicated herein, pursuant to the guaranteed delivery procedures described herein and in the Offer to Purchase under the caption "The Terms of the Tender Offers—Procedures for Tendering Notes—Guaranteed Delivery." The undersigned hereby represents and warrants that the undersigned has full power and authority to tender such Notes and makes the other representations, warranties, acknowledgements and agreements relating to tenders of Notes set forth in the Offer to Purchase.

The undersigned understands that Notes may be tendered and accepted for payment only in principal amounts equal to the authorized minimum denomination of \$2,000 and integral multiples of \$1,000 in excess thereof or, with respect to the 2.15% Senior Notes, in principal amounts equal to the authorized minimum denomination of \$1,000 and integral multiples of \$1,000 in excess thereof. The undersigned understands that if less than the entire principal amount of any Notes is tendered, the tendering Holder must specify the principal amount tendered in the Agent's Message. The undersigned understands that if the entire principal amount of the Notes is not tendered or not accepted for purchase, the principal amount of such Notes not tendered or not accepted for purchase will be returned by credit to the account at The Depository Trust Company ("DTC") designated in the Agent's Message, unless otherwise requested by such Holder.

The undersigned understands that tenders of any of the Notes pursuant to the Tender Offers may not be withdrawn after the Expiration Date except as described in the Offer to Purchase. If any Tender Offer is terminated or withdrawn, the Notes tendered pursuant to such Tender Offer will be promptly credited to the account maintained at DTC or otherwise returned without cost to the tendering Holders.

The undersigned understands that payment by the Depositary and Information Agent for Notes tendered pursuant to the procedures for guaranteed delivery that are accepted for payment pursuant to the Tender Offers will be made only after receipt by the Depositary and Information Agent, no later than the close of business on January 25, 2019 (unless extended), which is the second business day after the Expiration Date of 5:00 P.M., Eastern time, on January 23, 2019, unless extended, of a properly transmitted Agent's Message, together with confirmation of book-entry transfer of such Notes, and any other required documents. The Guaranteed Delivery Settlement Date will be January 28, 2019, the third business day after the Expiration Date, assuming that the Expiration Date is not extended.

The Eligible Institution (as defined below) that completes this Notice of Guaranteed Delivery must deliver a physical copy of this Notice of Guaranteed Delivery to the Depositary and Information Agent and must deliver the Agent's Message, together with confirmation of book-entry transfer of the Notes tendered to the Depositary and Information Agent within the time period stated above. **Failure to do so will result in an invalid tender of the related Notes, and such Eligible Institution could be liable for any losses arising out of such failure.** 

All authority herein conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall survive the death or incapacity of the undersigned and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding on the heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and other legal representatives of the undersigned.

This Notice of Guaranteed Delivery constitutes a binding agreement which will be governed by, and construed in accordance with, the law of the State of New York.

#### PLEASE SIGN AND COMPLETE

This Notice of Guaranteed Delivery must be signed by the DTC participant tendering Notes on behalf of the Holder(s) of such Notes exactly as such participant's name appears on a security position listing as the owner of such Notes. If the signature appearing below is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, such person must set forth his or her name, address and capacity as indicated below and submit evidence satisfactory to the Company of such person's authority so to act.

Title and Aggregate Principal Amount of Notes Tendered:	Name of Participant:
Account Number:	
Transaction Code Number:	Address of Participant including Zip Code:
Date:	
The Participant holds the Notes tendered through DTC on behalf of the following ("Beneficiary"):	
	Area Code and Tel. No.:
	Name(s) of Authorized Signatory:
-	
Name and Tel. No. of Contact (if known) at the Beneficiary:	
Beneficiary.	Capacity:
	Address of Authorized Signatory:
	Area Code and Tel. No.:
	Signature(s) of Authorized Signatory:
	Date:

## **GUARANTEE** (Not to be used for signature guarantee)

The undersigned, a firm that is a member of a registered national securities exchange or of the Financial Industry Regulatory Authority, Inc., a commercial bank or trust company having an office or correspondent in the United States or an "Eligible Guarantor Institution" within the meaning of Rule 17Ad-15(a)(2) under the Securities Exchange Act of 1934, as amended (each of the foregoing being referred to herein as an "Eligible Institution"), hereby (i) represents that each Holder on whose behalf this tender is being made "owns" the Notes tendered hereby within the meaning of Rule 14e-4 under the Securities Exchange Act of 1934, as amended, (ii) represents that such tender of Notes is being made by guaranteed delivery and (iii) guarantees that, no later than the close of business on the second business day after the Expiration Date, a properly transmitted Agent's Message, together with confirmation of book-entry transfer of such Notes, and any other required documents, will be deposited by such Eligible Institution with the Depositary and Information Agent.

The Eligible Institution that completes this form acknowledges that it must deliver a physical copy of the Notice of Guaranteed Delivery to the Depositary and Information Agent and must deliver the Agent's Message together with confirmation of book-entry transfer of the Notes tendered to the Depositary and Information Agent within the time period specified herein. Failure to do so will result in an invalid tender of the related Notes, and such Eligible Institution could be liable for any losses arising out of such failure.

Name of Firm:  Address:  (including Zip Code)	(Authorized Signature)  Name:
Area Code and Tel. No.:	Title:
	Date:

7