NEWS RELEASE

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LPSC, LURC and LPFA Close Two Bond Issues Totaling $966.1 Million

In two landmark transactions led and championed by the Louisiana Public Service Commission (LPSC) and representing the first financial transactions of their kind, the LPSC, the Louisiana Utilities Restoration Corporation (LURC), and the Louisiana Public Facilities Authority (LPFA) authorized and issued $966.1 million of bonds. The bond proceeds were used to ultimately finance non-shareholder capital contributions to Entergy Louisiana, LLC (ELL) and Entergy Gulf States Louisiana, L.L.C. (EGSL) related to ELL's and EGSL's storm costs in Louisiana from Hurricanes Katrina and Rita and the funding of storm reserves. The savings to LPSC-jurisdictional ratepayers from this financing structure, which will avoid or mitigate rate impact as compared to conventional methods of financing the storm costs, is estimated to be approximately $185 million in the aggregate. ELL and EGSL are both utility subsidiaries of Entergy Corporation, which is headquartered in New Orleans, Louisiana.

On July 29, 2008, the LPFA issued $687.7 million in bonds (related to the ELL capital contribution) and on August 26, 2008, the LPFA issued $278.4 million in bonds (related to the EGSL capital contribution). The principal amount of each bond issue was based on the recoverable storm costs to the utilities plus the establishment of storm reserves as determined by the LPSC. The determination of recoverable costs and the issuance of the Financing Orders were the culmination of comprehensive two-year examinations by the LPSC of the impact of Hurricanes Katrina and Rita on ELL, EGSL and their customers. On April 16, 2008, the LPSC issued irrevocable Financing Orders to ELL, EGSL and LURC as co-applicants that set the stage for the bonds to be issued. All of the bonds were rated Aaa/AAA/AAA by Moody's, S&P and Fitch rating agencies, respectively, and the bond yields were set by a group of underwriters led by Citigroup Global Markets Inc., and J.P. Morgan Securities Inc. The co-managing underwriters were Barclays Capital Inc.; Doley Securities LLC; Dorsey & Company Inc.; Loop Capital Markets LLC and Stephens Inc. The weighted average coupons with respect to the bonds issued to finance the capital contributions to ELL and EGSL were 5.564% and 5.741%, respectively. These rates are fixed for the duration of the bonds, are at levels far below the respective overall authorized returns for ELL and EGSL, and will provide a hedge against inflation for the customers of those utilities.

Commission Chairman Jay Blossman said "In the face of the enormous human suffering and physical damage caused by these catastrophic storms we are gratified that we were able to develop a unique financing remedy that permitted the rebuilding of the electrical system at the absolute lowest reasonable cost to ratepayers."

"We are very pleased that the bond sales will reduce storm recovery costs for our customers by approximately $185 million," added Renae Conley, president and chief executive officer of ELL and EGSL. "We appreciate the leadership and effort from the LPSC in this important initiative. The LPSC and its staff worked tirelessly for over two years to help make these savings a reality for our customers."

LURC is a non-profit public corporation regulated by the LPSC and created with the purpose to provide an alternative financing mechanism to attract low-cost capital to financially strengthen and stabilize utilities initially affected by Hurricanes Katrina and Rita as well as other future natural disasters such as tropical storms, hurricanes, floods and terrorist attacks. The Long Law Firm served as counsel to the LURC for these transactions.

Due to the severity of the damage to the electrical generation and transmission systems of ELL, EGSL, and other utilities and the importance of maintaining a reliable and reasonably priced source of electricity for the State's economic recovery, the Louisiana Legislature was prompted to assist electric utilities by creating a new financing structure to provide utilities with low-cost capital. In 2007 the Louisiana Legislature passed Act 55, known as the Restoration Law, which authorized the formation of LURC for the purpose of making the capital contribution and financing that contribution through the issuance of "system restoration bonds." The LPSC was responsible for determining the amount of the storm damage costs and the size of any incremental storm damage reserves which could be financed under the Restoration Law. The Commissioners' approval of the subsequent Financing Orders was unanimous.

Pathfinder Capital Advisors, LLC served as the financial advisor to the LPSC. Terry Friddle, speaking on behalf of Pathfinder, commented that "these transactions represent the coordinated efforts of many parties to achieve the goal of utility restoration at the lowest cost to the electric customers. While storms and the costs to recover can not be avoided, the LPSC and its staff led the way to ensure that costs were ultimately minimized." The LPSC and its staff were assisted by Stone Pigman Walther Wittman LLC (Special Counsel) and Crawford Lewis PLLC (Bond Counsel).

The Restoration Law authorizes the imposition and collection of a "system restoration charge" which charge primarily secures the payment of debt service on the bonds. The system restoration charge is authorized by the LPSC in favor of LURC rather than the utility. A charge will be collected by ELL and EGSL from all future and existing LPSC-jurisdictional retail customers to repay the LPFA bonds.

"These are some of the most important series of bonds ever issued by the LPFA," said John D. Bernhardt, Chairman of the LPFA Board of Trustees. "We commend the Public Service Commission and the Legislature for their innovation and leadership which enables these savings for Louisiana's ratepayers. We are proud that Entergy, one of Louisiana's largest companies, came to the LPFA for this important financing, which will help in the state's recovery."

The bond sales were authorized by the Louisiana State Bond Commission, the LPSC and the Board of Trustees of the LPFA. The bonds are limited and special obligations of the LPFA, the principal and the interest on which are payable solely out of the revenues derived from or in connection with a loan agreement between the LPFA and LURC. The state has no repayment obligations or liability regarding the bonds.

The LPFA is a self-supporting public trust and public corporation of the State of Louisiana that is authorized to issue taxable and tax-exempt securities to finance both governmental and nongovernmental projects throughout the State. It is governed by a seven-member board of trustees appointed by the governor. The LPFA finances industrial and economic development projects, and provides low-cost funding for hospitals and hospital equipment, universities and other educational facilities, student loans and essential programs for state and local governmental units. The LPFA has no taxing power and receives no appropriation from the state or any other governmental body.

For more information about LPFA services and programs, visit the LPFA website at www.lpfa.com or call (800) 228-4755.

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