



2013 INTEGRATED REPORT

A photograph of a large steel truss bridge at night, illuminated from below, spanning a body of water. In the background, the city skyline of New Orleans is visible under a dark sky.

CLARITY

One message for
all stakeholders

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Forward-Looking Information and Regulation G Compliance

Forward-Looking Information

In this report and from time to time, Entergy Corporation makes statements as a registrant concerning its expectations, beliefs, plans, objectives, goals, strategies, and future events or performance. Such statements are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "could," "project," "believe," "anticipate," "intend," "expect," "estimate," "continue," "potential," "plan," "predict," "forecast," and other similar words or expressions are intended to identify forward-looking statements, but are not the only means to identify these statements. Although Entergy believes that these forward-looking statements and the underlying assumptions are reasonable, it cannot provide assurance that they will prove correct. Any forward-looking statement is based on information current as of the date of this report and speaks only as of the date on which such statement is made. Except to the extent required by the federal securities laws, Entergy undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Forward-looking statements involve a number of risks and uncertainties. There are factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, including (a) those factors discussed or incorporated by reference in Item 1A. Risk Factors contained in the Form 10-K for the year ended Dec. 31, 2013, (b) those factors discussed or incorporated by reference in Management's Financial Discussion and Analysis contained in the Form 10-K for the year ended Dec. 31, 2013, and (c) the following factors (in addition to others described elsewhere in this report and in subsequent securities filings):

- resolution of pending and future rate cases and negotiations, including various performance-based rate discussions, Entergy's utility supply plan, and recovery of fuel and purchased power costs;
- the termination of Entergy Arkansas' participation in the System Agreement, which occurred in December 2013, the termination of Entergy Mississippi's participation in the System Agreement in November 2015, the termination of Entergy Texas', Entergy Gulf States Louisiana's, and Entergy Louisiana's participation in the System Agreement after expiration of the recently proposed 60-month notice period or such other period as approved by the FERC;
- regulatory and operating challenges and uncertainties associated with the Utility operating companies' move to the MISO RTO, which occurred in December 2013;
- changes in utility regulation, including the beginning or end of retail and wholesale competition, the ability to recover net utility assets and other potential stranded costs, and the application of more stringent transmission reliability requirements or market power criteria by the FERC;
- changes in regulation of nuclear generating facilities and nuclear materials and fuel, including with respect to the planned or potential shutdown of nuclear generating facilities owned or operated by the Entergy Wholesale Commodities business, and the effects of new or existing safety or environmental concerns regarding nuclear power plants and nuclear fuel;
- resolution of pending or future applications, and related regulatory proceedings and litigation, for license renewals or modifications of nuclear generating facilities;
- the performance of and deliverability of power from Entergy's generation resources, including the capacity factors at its nuclear generating facilities;
- Entergy's ability to develop and execute on a point of view regarding future prices of electricity, natural gas, and other energy-related commodities;
- prices for power generated by Entergy's merchant generating facilities and the ability to hedge, meet credit support requirements for hedges, sell power forward or otherwise reduce the market price risk associated with those facilities, including the Entergy Wholesale Commodities nuclear plants;
- the prices and availability of fuel and power Entergy must purchase for its Utility customers, and Entergy's ability to meet credit support requirements for fuel and power supply contracts;
- volatility and changes in markets for electricity, natural gas, uranium, and other energy-related commodities;
- changes in law resulting from federal or state energy legislation or legislation subjecting energy derivatives used in hedging and risk management transactions to governmental regulation;
- changes in environmental, tax, and other laws, including requirements for reduced emissions of sulfur, nitrogen, carbon, greenhouse gases, mercury, and other regulated air and water emissions, and changes in costs of compliance with environmental and other laws and regulations;
- uncertainty regarding the establishment of interim or permanent sites for spent nuclear fuel and nuclear waste storage and disposal;
- variations in weather and the occurrence of hurricanes and other storms and disasters, including uncertainties associated with efforts to remediate the effects of hurricanes, ice storms, or other weather events and the recovery of costs associated with restoration, including accessing funded storm reserves, federal and local cost recovery mechanisms, securitization, and insurance;
- effects of climate change;
- changes in the quality and availability of water supplies and the related regulation of water use and diversion;
- Entergy's ability to manage its capital projects and operation and maintenance costs;
- Entergy's ability to purchase and sell assets at attractive prices and on other attractive terms;

Forward-Looking Information and Regulation G Compliance

- the economic climate, and particularly economic conditions in Entergy's Utility service area and the Northeast United States and events that could influence economic conditions in those areas;
- the effects of Entergy's strategies to reduce tax payments;
- changes in the financial markets, particularly those affecting the availability of capital and Entergy's ability to refinance existing debt, execute share repurchase programs, and fund investments and acquisitions;
- actions of rating agencies, including changes in the ratings of debt and preferred stock, changes in general corporate ratings, and changes in the rating agencies' ratings criteria;
- changes in inflation and interest rates;
- the effect of litigation and government investigations or proceedings;
- changes in technology, including with respect to new, developing, or alternative sources of generation;
- the potential effects of threatened or actual terrorism, cyber-attacks or data security breaches, including increased security costs, and war or a catastrophic event such as a nuclear accident or a natural gas pipeline explosion;
- Entergy's ability to attract and retain talented management and directors;
- changes in accounting standards and corporate governance;
- declines in the market prices of marketable securities and resulting funding requirements for Entergy's defined benefit pension and other postretirement benefit plans;
- future wage and employee benefit costs, including changes in discount rates and returns on benefit plan assets;
- changes in decommissioning trust fund values or earnings or in the timing of or cost to decommission nuclear plant sites;
- the implementation of the shutdown of Vermont Yankee by the end of 2014 and the related decommissioning of Vermont Yankee;
- the effectiveness of Entergy's risk management policies and procedures and the ability and willingness of its counterparties to satisfy their financial and performance commitments;
- factors that could lead to impairment of long-lived assets; and
- the ability to successfully complete merger, acquisition, or divestiture plans, regulatory or other limitations imposed as a result of merger, acquisition, or divestiture, and the success of the business following a merger, acquisition, or divestiture.

Regulation G

This report includes the non-GAAP financial measure of operational earnings per share. The reconciliation of this measure to the most directly comparable GAAP measure is below.

GAAP TO NON-GAAP RECONCILIATION

Earnings Per Share	2013	2012
As-Reported	\$ 3.99	\$ 4.76
Less Special Items:		
Transmission business spin-merge expenses	\$ (0.02)	\$ (0.21)
HCM implementation expenses	\$ (0.20)	\$ -
Vermont Yankee asset impairments / related charges	\$ (1.15)	\$ (1.26)
Total Special Items	\$ (1.37)	\$ (1.47)
Operational	\$ 5.36	\$ 6.23

INTRODUCTION



About This Report

This is Entergy's first integrated report. It combines the reporting previously contained in the annual report to shareholders and sustainability report. We believe the advantages of an integrated report are many. It enhances simplicity and transparency by providing one source of information to all stakeholders. It better reflects how we measure and manage our overall performance with a combination of financial, environmental, community and employee measures. Most importantly, it reflects our central belief that our stakeholders are inextricably linked.

This is also our first online-only report, which enables more timely information on our economic, environmental and social performance. It is intended to facilitate greater stakeholder engagement through online feedback mechanisms. It also eliminates the cost and environmental impacts of printing and distributing paper reports to stakeholders.

We are excited about these changes and the opportunities they present to further improve our stakeholder communications. Throughout this integrated report, we have attempted to simplify our messages in accordance with our drive for clarity. This report meets GRI 3.1 B (self-declared). It includes 2013 data from Entergy's two primary business segments: utility and Entergy Wholesale Commodities, both of which operate entirely within the United States.

Assurance of the financial data in this report comes from our internal controls over financial reporting, which Entergy management assesses annually using criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control – Integrated Framework. Deloitte & Touche LLP has issued an attestation report on the effectiveness of Entergy's internal control over financial reporting as of Dec. 31, 2013.

Our 2013 greenhouse gas inventory was verified by an independent, third party in accordance with international standards (ISO 14064.1) in early 2014. The inventory and verification statement are available at americancarbonregistry.org and entergy.com/environment.

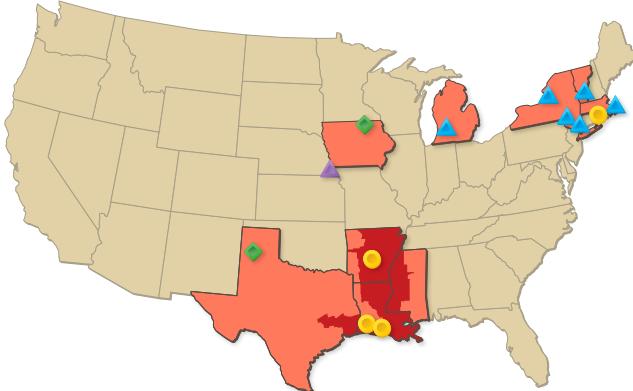
We invite you to engage with us by visiting entergy.com/intrepcontact. We welcome your feedback and suggestions to help us continue to improve our reporting.



In December 2013, we transferred functional control of our utility transmission system to the Midcontinent Independent System Operator, Inc. One of the largest regional transmission organizations in North America, MISO provides our utility customers with access to a huge regional energy market. The move is projected to generate approximately \$1.4 billion in customer savings in the first 10 years.

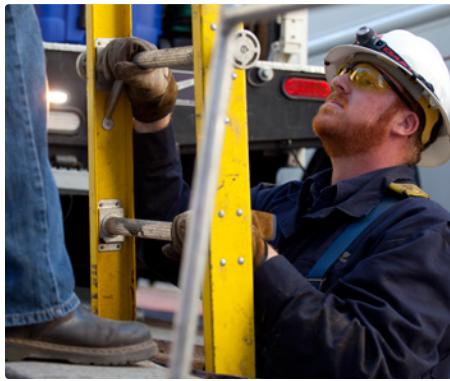
Who We Are

Entergy Corporation (NYSE: ETR), which celebrated its 100th birthday in 2013, is a Fortune 500 integrated energy company engaged primarily in electric power production and retail distribution operations. Entergy owns and operates power plants with approximately 30,000 megawatts of electric generating capacity, including more than 10,000 megawatts of nuclear power, making it one of the nation's leading nuclear generators. Entergy delivers electricity to 2.8 million utility customers in Arkansas, Louisiana, Mississippi and Texas. Entergy has annual revenues of more than \$11 billion and approximately 14,000 employees.



Entergy Corporation Operating Areas

- **Utility Service Area:** Entergy provides electrical service to 2.8 million customers in four states from a combined nuclear and fossil fleet.
- ▲ **Entergy Wholesale Commodities Nuclear Facilities:** Entergy owns and operates nuclear power plants in the northern United States that generate electricity for the wholesale market.
- **EWC Fossil Facilities:** Entergy's wholesale power generation facilities include three fossil-fueled plants in the Southeast and one in the Northeast.
- ◆ **EWC Wind Facilities:** Entergy also shares ownership in two wholesale wind-powered generating facilities.
- △ **EWC Other:** Entergy also provides management support services to one nuclear plant.



UTILITY

Entergy provides retail and wholesale power to customers in four states through six utility operating companies: Entergy Arkansas, Inc., Entergy Gulf States Louisiana, L.L.C., Entergy Louisiana, LLC, Entergy Mississippi, Inc., Entergy New Orleans, Inc. and Entergy Texas, Inc. We also deliver natural gas services to 196,000 customers in or around New Orleans and Baton Rouge, La., through two of our utility companies.



WHOLESALE GENERATION

Entergy provides power to wholesale customers from six nuclear units located in the northern U.S. and from several fossil and wind power plants through our EWC business. This business also provides services to other nuclear power plant owners.

Entergy by the Numbers in 2013

GAAP REVENUES

\$11.4 billion

GAAP NET INCOME

\$712 million

GAAP EARNINGS PER SHARE

\$3.99

TOTAL ASSETS

\$43.4 billion

EMPLOYEES AT YEAR-END

13,808

UTILITY RETAIL ELECTRIC CUSTOMERS

2.8 million

UTILITY BILLED RETAIL ELECTRIC ENERGY SALES

107,781 GWh

INTERCONNECTED HIGH-VOLTAGE TRANSMISSION LINES

15,500 circuit miles

EWC BILLED ELECTRIC ENERGY SALES

45,127 GWh

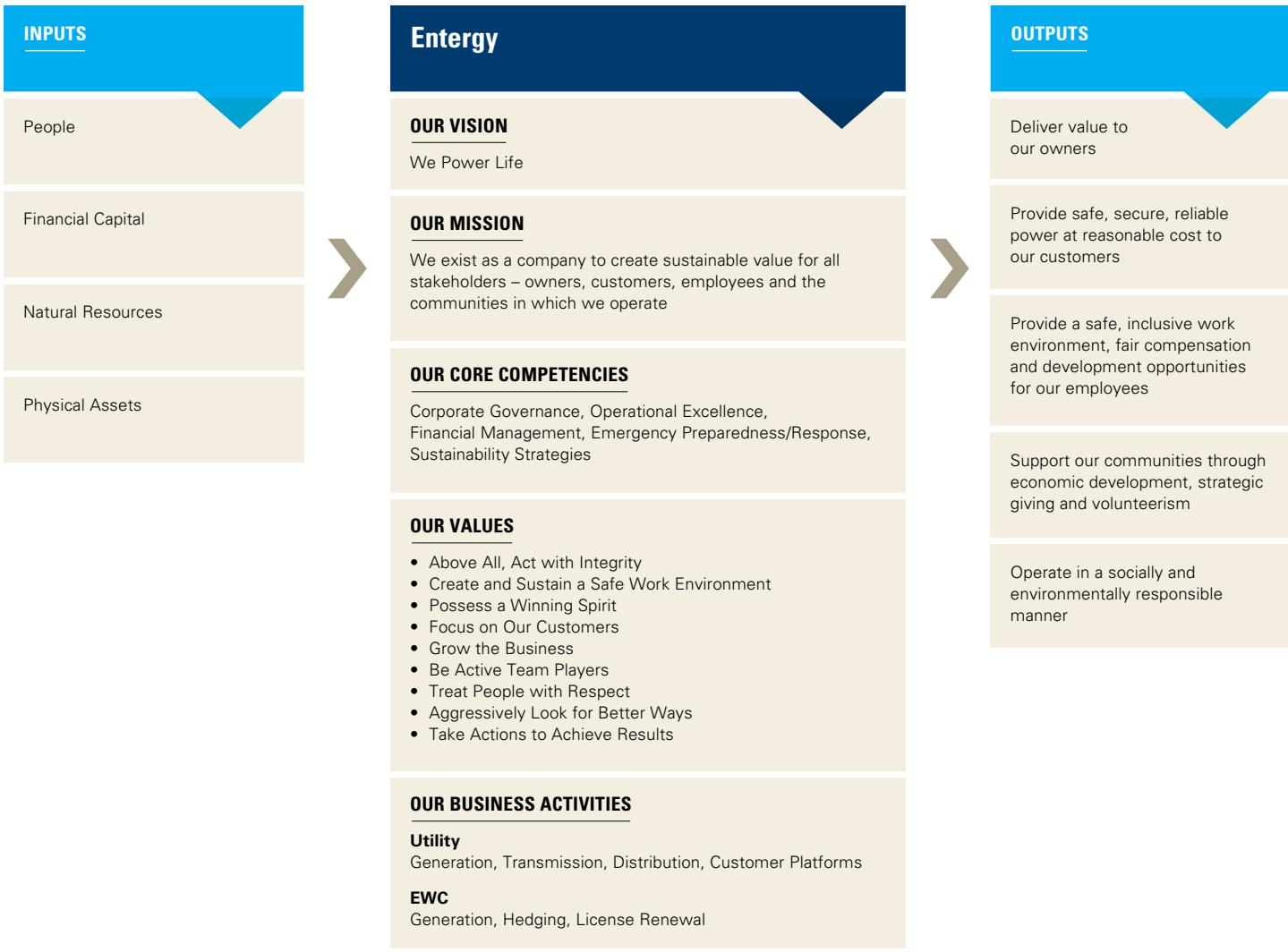
TOTAL OWNED AND LEASED GENERATING CAPABILITY BY FUEL SOURCE IN MEGAWATTS

NUCLEAR	10,226
GAS/OIL	15,043
COAL	2,436
HYDRO	74
WIND	80

INTRODUCTION

Who We Are

Our Value Creation Process



Our Business Model

Our business model is based on operational excellence and portfolio management. Our business strategy is driven by our views of material economic, environmental and social issues, which we analyze on an ongoing basis. Each year, we set clear areas of focus to align and empower our employees and inform other stakeholders.



INTRODUCTION

Who We Are

Creating Sustainable Value: Opportunities and Risks

We face economic, environmental and social issues that are material to our business and our future outlook. These material issues present both opportunities and risks, which Entergy proactively manages through our business strategies, management policies, procedures and processes, and constructive stakeholder engagement.

KEY CHALLENGES

ENTERGY'S MANAGEMENT APPROACH

Sales growth net of energy efficiency

Engage customers and improve customer experience. Manage costs in line with demand trends. Support our communities to foster economic growth.

Economic development in utility service territories

Maintain competitive rate advantage. Partner with communities to attract development.

Cost management

Implement efforts to improve efficiency and effectiveness across the company. Seek ways to sustain continuous productivity improvement.

Capital investment

Undertake comprehensive analysis of investment opportunities. Institute project excellence initiative to oversee construction projects.

Earned ROEs sufficient to attract capital for future investment

Engage with regulators to secure effective constructs and reasonable authorized returns on equity. Focus on sales growth, cost management and operational excellence to earn authorized returns on equity.

Interest rates

Engage with regulators to ensure authorized returns on equity align with rate trends. Maintain a strong balance sheet with liquidity sufficient to maintain financial flexibility.

Capacity factors

Focus on operating efficiencies to maximize production of existing utility generating assets and Entergy Wholesale Commodities assets.

Commodity prices

Maintain dynamic analysis of future market conditions. Execute appropriate hedging strategies.

Wholesale market designs

Engage with independent system operators, regulators, federal and regional policymakers and other stakeholders to develop market designs that are robust in the long term and result in a balanced, diversified portfolio.

Resource availability

Improve resource efficiency and reduce environmental footprint.

Environmental impacts

Seek cost-effective solutions to comply with environmental requirements. Partner with communities to implement adaptation measures. Maintain industry-leading emergency response capabilities. Meet voluntary cumulative CO₂ stabilization commitment.

Emerging technologies

Monitor changes as they develop and prepare to respond as appropriate.

Letter to Our Stakeholders

2013 was a year of continuing change and transition for Entergy. That was the expectation I described in my first letter to you, and it certainly lived up to the billing.

In 2013, we defined our vision and mission and set seven strategic imperatives. We pursued transformational strategies in our transmission and our merchant generation businesses. We restructured and restaffed our organization. At a time when many of these major initiatives involved retail and federal regulatory proceedings, we had a full slate of the business-as-usual rate cases, license renewal and other regulatory activity underway. In a normal year, just a few or even any single initiative would be a significant undertaking. All combined, it made for a complex and challenging year for all our stakeholders.

If there is one word that describes what we were working toward, it would be clarity. We worked to bring clarity to our purpose, our priorities and our structure. Clarity helps sharpen our focus and improve our performance. Clarity makes it easier for all of our stakeholders – our owners, customers, employees and communities – to support our company and help drive our success.

Our many accomplishments in 2013 set the stage for exciting opportunity in the years ahead. With a lower cost position, an improved risk profile and clarity, we believe Entergy is positioned to fulfill our mission to deliver sustainable value to our four stakeholder groups.

2013: A Complex and Challenging Year

On balance, we largely accomplished what we set out to do in 2013.

We joined MISO. We transferred functional control of our transmission system to the Midcontinent Independent System Operator, Inc. or MISO, in December 2013. It was the culmination of extensive efforts by more than 600 Entergy employees over many years. We project the move will provide approximately \$1.4 billion in customer savings in the first decade in MISO.

We obtained new regulatory mechanisms. We established or renewed several regulatory mechanisms that align our customers' and the company's success. The settlement in the Louisiana rate case filings extended longstanding formula rate plans for three years. The Public Utility Commission of Texas approved a new capacity rider mechanism, adding to the existing distribution and transmission riders already approved. New riders were also approved for MISO costs in Arkansas and Louisiana. We received a formula rate plan adjustment in Mississippi. These progressive mechanisms all structurally link returns to our ability to manage costs within our control.

We changed the way we work. Through our human capital management initiative, we redesigned and restaffed our organization to improve efficiency and effectiveness, and lower costs. The process was particularly arduous for our employees. We expect to realize significant cost savings beginning in 2014 through the elimination of positions, changes to our compensation and benefit practices, and renegotiation of major contracts.

We took action to improve EWC results. We applied, with urgency, our efforts to improve results at Entergy Wholesale Commodities, which has been struggling in a low wholesale power price environment. For the last few years, our business plan focus has been aimed at improving our equipment reliability and improving our outage performance. We began to see results from those efforts in the second half of 2013 when we had no extended forced outages, compared to extended outages at Palisades and Pilgrim nuclear plants in the first half of 2013. We accelerated the human capital management initiative to obtain the results faster in this business. We made the decision to close or retire one nuclear and one fossil unit based on economics and sold a small business that was better suited to grow with another company.

The decision to close the Vermont Yankee Nuclear Power Station at the end of its current fuel cycle in 2014 was a difficult one. We know all our stakeholders are affected by this decision, but hit hardest are Vermont Yankee employees and the local communities. Making the decision when we did allowed time to plan for a safe and orderly shutdown. The decision also paved the way to improve relations within the state of Vermont. In December, we reached a settlement agreement that helps resolve certain longstanding issues and sets a path for a constructive and transparent working relationship to facilitate the resolution of longer-term issues.

"If there is one word that describes what we were working toward, it would be clarity. We worked to bring clarity to our purpose, our priorities and our structure."

Letter to Our Stakeholders

We contributed to our communities. In 2013, Entergy and the Entergy Charitable Foundation invested more than \$15 million in our communities. Entergy employees and retirees logged a record 100,477 hours of volunteer service valued at \$2.2 million. These efforts enhanced the quality of life and improved the economic viability of our communities and supported our commitment to the environment.

Most importantly, our employees were safe. Entergy employees turned in their best-ever safety performance. Our employees reduced the OSHA recordable accident index by more than 30 percent from 2012 to a record low level for our company. However, our contractor safety did not match our employee results. On March 31, 2013, we experienced a major industrial accident at our Arkansas Nuclear One plant when a contractor's crane collapsed while moving a generator stator. One contractor was killed and several others were injured. In a remarkable effort, ANO and Entergy employees, along with retirees, multiple third-party experts and others came together and restored the plant to operation in less than six months. Unfortunately, this was one of four contractor fatalities we experienced in 2013. We will continue to focus our efforts to raise safety awareness and identify and reduce risks for our workforce.

But challenges remain. While we made excellent progress in 2013, all did not go as planned. In December, Entergy and ITC Holdings Corp. mutually agreed to end our pursuit of the spin-off and merger of Entergy's transmission business. We strongly believe this transaction would have been in the best interest of all stakeholders, but by the end of the year, it was clear we did not have the regulatory support necessary to close the transaction. Our utility operating companies have operated our transmission system for over 100 years and now, alongside MISO and under its independent oversight, will plan for new transmission facilities to meet reliability standards and the needs of a vibrant, growing service territory.

We were also disappointed in the rate case outcome in Arkansas given the implications the order has on our ability to create sustainable value for our stakeholders. Not only does it affect the returns we can deliver to our owners, it also affects our ability to help grow the state economy, invest in our local communities and provide engaging opportunities for our employees. The rate case decision by the Arkansas Public Service Commission did give us some tools to prepare for the future, particularly those mechanisms designed to help us operate in MISO and facilitate Entergy Arkansas' exit from the System Agreement. However, other portions of the decision – such as the low authorized return on equity and a construction financing formula that does not fully compensate us for our costs – will make it more challenging for Entergy Arkansas to invest in expansion opportunities and technologies that foster the state's economic growth and public policy objectives. And because the Entergy Charitable Foundation and other strategic giving are funded by shareholders, lower earnings reduce the pool of dollars available for us to invest in local communities. Entergy Arkansas requested, and the Arkansas Public Service Commission granted, a rehearing on several issues and we hope for an improved outcome.

Lastly, while our 2013 operational earnings performance was strong, near the top of our earnings guidance range in place at the beginning of the year, our total shareholder return based on stock price performance and dividends fell short of our goal. Entergy delivered total shareholder return of 4.4 percent in 2013 compared to a return of 11 percent for the Philadelphia Utility Index. This TSR performance ranked in the third quartile of our peer group due primarily to sustained low wholesale power prices, despite some improvement in spot and near-term power prices during the year, and licensing and regulatory issues related to our nuclear plants raising concerns over how long our plants will operate. Nevertheless, our overarching financial goal remains to deliver top-quartile total shareholder return over the long term, and the steps we took in 2013 to lower costs and improve our risk profile will help us achieve our goal.

"Our overarching financial goal remains to deliver top-quartile total shareholder return over the long term, and the steps we took in 2013 to lower costs and improve our risk profile will help us achieve our goal."

Letter to Our Stakeholders

2014: A Year of Opportunity

With the progress we made in 2013, we are well positioned to execute on our strategy.

Grow our utility business. We have a unique opportunity in our utility business to power the industrial renaissance that is occurring in the Gulf South region. The advent of shale gas has led to a disparity in worldwide energy prices favoring U.S. production facilities. The region we serve is poised to capitalize on a window of opportunity given our access to natural resources, infrastructure and receptive communities. In our organization redesign, we added to our economic development staff so that we can better partner with local officials to identify and capture growth opportunities. We currently have in our potential pipeline approximately 85 industrial development projects in the region, totaling \$65 billion in investment. The projects represent 2,400 megawatts of potential sales, not including incremental residential and commercial sales due to more than 42,000 jobs that could be created both directly and indirectly as a result of this development. Including only projects that are in our line of sight or the late stages of negotiation, we estimate compound annual weather-adjusted utility sales growth will be 2 to 2.25 percent over the 2013 – 2016 period, or approximately 1 percent more than we would have projected without this industrial development activity.

The rate advantage provided by Entergy utilities is an important factor helping to attract economic development to our region and capturing incremental sales growth. Our residential, commercial and industrial rates remain among the lowest in the nation. Our lower cost position and continued focus on operational excellence support our rate advantage and are key elements of our utility growth strategy, helping us to fund investment to improve reliability, meet sales growth, replace aging infrastructure and comply with new environmental or other regulatory requirements.

Another key element is our focus on customer satisfaction. Last year, we lowered our customers' outage duration and frequency measures, delivering our best performance in the past five years. We are now engaging with our customers in new and innovative ways – online and through social media, text messaging and proactive phone messaging – to improve their experience. Our residential customer satisfaction scores were the highest Entergy has ever earned, placing us in the top quartile.

Preserve optionality and manage risk at EWC. Our merchant business is currently challenged by sustained low wholesale power prices and regulatory uncertainty, particularly surrounding license renewal at Indian Point Energy Center. Our strategy is to preserve optionality – the value of future investment opportunities in this business – and manage risk. Key elements include a continued focus on excellence in our operations, effective hedging and constructive regulatory efforts – most notably in the Indian Point license renewal process.

While we accept the reality of where market prices are today, we have a point of view based on detailed fundamental market analysis that implies prices should be higher than currently anticipated. We are also active in advocating for change in wholesale market policies to adequately compensate operators for the value of reliability, fuel diversity and environmental benefits. Our EWC strategy is designed to position us to benefit if our point of view becomes the new reality, while maintaining downside risk protection for alternative scenarios.

"The rate advantage provided by Entergy utilities is an important factor helping to attract economic development to our region and capturing incremental sales growth."

Letter to Our Stakeholders

Keeping It Simple

Clarity can be hard to find in a very dynamic industry where much is changing and uncertain. In this context, we will continue to push ourselves to clarify our strategy, processes and priorities as much as possible. Defining what we expect to achieve and how we will achieve it in a simple and clear way is essential for our stakeholders and our success.

I want to personally express my thanks and awe of our employees for their hard work in 2013, their dedication to Entergy and their belief in our future. I also want to thank Renae Conley, who retired in 2013 after 14 years of service at Entergy, most recently as executive vice president of human resources and administration and formerly as president and chief executive officer of Entergy Gulf States Louisiana and Entergy Louisiana. Renae's many contributions to Entergy are too numerous to list. We wish her all the best.

In 2013, we expanded the expertise of our board of directors, adding Retired Admiral Kirkland Donald. Admiral Donald's 37 years of honorable service culminated with his eight-year assignment as Director, Naval Nuclear Propulsion Program. His advice and counsel on a wide range of issues, including nuclear, will be extremely valuable as we navigate through dynamic times and work to achieve our mission.

We thank all of you for your steadfast confidence in Entergy. With your continued support, we look forward to executing our strategy and delivering strong performance in 2014 – clear and simple.



Leo Denault

Chairman of the Board and Chief Executive Officer

March 18, 2014

Board and Management

Board of Directors**MAUREEN SCANNELL BATEMAN**

Attorney, Former Executive Vice President and General Counsel of State Street Corporation, New York, New York
An Entergy director since 2000. Age, 70

**STUART L. LEVENICK**

Group President and Executive Office Member of Caterpillar Inc., Peoria, Illinois
An Entergy director since 2005. Age, 60

**LEO P. DENAULT**

Entergy Chairman and Chief Executive Officer
Joined Entergy in 1999 as vice president of corporate development and strategic planning. Became chairman and chief executive officer on Feb. 1, 2013, after serving as executive vice president and chief financial officer. Age, 54

**BLANCHE LAMBERT LINCOLN**

Principal, Lincoln Policy Group, Arlington, Virginia
An Entergy director since 2011. Age, 53

**ADMIRAL KIRKLAND H. DONALD, USN (RET.)**

President and Chief Executive Officer of Systems Planning and Analysis, Inc., Alexandria, Virginia
Joined the Entergy Board in 2013. Age, 60

**STEWART C. MYERS**

Robert C. Merton (1970) Professor of Financial Economics, MIT Sloan School of Management, Cambridge, Massachusetts
An Entergy director since 2009. Age, 73

**GARY W. EDWARDS**

Former Senior Executive Vice President of Conoco Inc., Houston, Texas
Lead director of Entergy.
An Entergy director since 2005. Age, 72

**W. J. "BILLY" TAUZIN**

Owner, Tauzin Strategic Networks, Washington, D.C.
An Entergy director since 2005. Age, 70

**ALEXIS M. HERMAN**

Chair and Chief Executive Officer of New Ventures, LLC, McLean, Virginia
An Entergy director since 2003. Age, 66

**STEVEN V. WILKINSON**

Retired Audit Partner, Arthur Andersen LLP, Watersmeet, Michigan
An Entergy director since 2003. Age, 72

**DONALD C. HINTZ**

Former President, Entergy Corporation, Punta Gorda, Florida
An Entergy director since 2004. Age, 70

Board and Management

Executive Officers

**LEO P. DENAULT**

Chairman and Chief Executive Officer
Joined Entergy in 1999 as vice president of corporate development and strategic planning. Became chairman and chief executive officer on Feb. 1, 2013, after serving as executive vice president and chief financial officer. Age, 54

**RODERICK K. WEST**

Executive Vice President and Chief Administrative Officer
Joined Entergy in 1999. Former president and chief executive officer of Entergy New Orleans. Age, 45

**THEODORE H. BUNTING, JR.**

Group President, Utility Operations
Joined Entergy in 1983. Became group president, utility operations in 2012, after serving as senior vice president and chief accounting officer. Age, 55

**JEFFREY S. FORBES**

Executive Vice President, Nuclear Operations/Chief Nuclear Officer
Joined Entergy in 2003. Became executive vice president, nuclear operations/chief nuclear officer on Jan. 2, 2013, after serving as senior vice president of nuclear operations. Age, 57

**WILLIAM M. MOHL**

President, Entergy Wholesale Commodities
Joined Entergy in 2002. Became president of Entergy Wholesale Commodities on Feb. 1, 2013, after serving as president and chief executive officer of Entergy Gulf States Louisiana and Entergy Louisiana. Age, 54

**MARCUS V. BROWN**

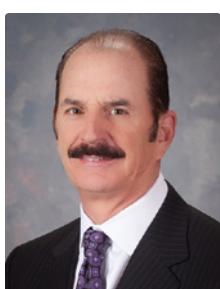
Executive Vice President and General Counsel
Joined Entergy in 1995. Became executive vice president and general counsel on Aug. 4, 2013, after serving as senior vice president and general counsel. Age, 52

**ANDREW S. MARSH**

Executive Vice President and Chief Financial Officer
Joined Entergy in 1998. Became executive vice president and chief financial officer on Feb. 1, 2013, after serving as vice president of system planning. Age, 42

**ALYSON M. MOUNT**

Senior Vice President and Chief Accounting Officer
Joined Entergy in 2002. Became senior vice president and chief accounting officer in 2012, after serving as vice president and corporate controller. Age, 43

**MARK T. SAVOFF**

Executive Vice President and Chief Operating Officer
Joined Entergy in 2003. Former executive vice president, operations. Age, 57

**DONALD W. VINCI**

Senior Vice President, Human Resources and Chief Diversity Officer
Joined Entergy in 1985. Became senior vice president, human resources and chief diversity officer on Sept. 1, 2013, after serving as vice president, human capital management. Age, 56

Investor Information

Shareholder News

Entergy's quarterly earnings results, dividend action and other news and information of investor interest may be obtained by calling Entergy's investor relations information line at 1-888-ENTERGY (368-3749). In addition to hearing recorded announcements, you can request information to be sent via fax or mail.

Visit our investor relations website at entergy.com/investor for earnings reports, financial releases, SEC filings and other investor information, including Entergy's Corporate Governance Guidelines, Board Committee Charters for the Corporate Governance, Audit and Personnel Committees and Entergy's Code of Conduct. You can also request and receive information via email. Printed copies of the above are also available without charge by calling 1-888-ENTERGY or writing to:

ENTERGY CORPORATION
INVESTOR RELATIONS
P.O. BOX 61000
NEW ORLEANS, LA 70161

Institutional Investor Inquiries

Securities analysts and representatives of financial institutions may contact Paula Waters, vice president, investor relations at 504-576-4380 or pwater1@entergy.com.

Shareholder Account Information

Wells Fargo Shareowner Services is Entergy's transfer agent, registrar, dividend disbursing agent and dividend reinvestment and stock purchase plan agent. Shareholders of record with questions about lost certificates, lost or missing dividend checks or notifications of change of address should contact:

WELLS FARGO SHAREOWNER SERVICES
P.O. BOX 64874
ST. PAUL, MN 55164-0874
PHONE: 1-855-854-1360
INTERNET: WWW.SHAREOWNERONLINE.COM

Common Stock Information

The company's common stock is listed on the New York and Chicago exchanges under the symbol "ETR." The Entergy share price is reported daily in the financial press under "Entergy" in most listings of New York Stock Exchange securities. Entergy common stock is a component of the following indices: S&P 500, S&P Utilities Index, Philadelphia Utility Index and the NYSE Composite Index, among others.

As of Jan. 31, 2014, there were 178,563,836 shares of Entergy common stock outstanding. Shareholders of record totaled 32,163, and approximately 116,000 investors held Entergy stock in "street name" through a broker.

Certifications

In May 2013, Entergy's chief executive officer certified to the New York Stock Exchange that he was not aware of any violation of the NYSE corporate governance listing standards. Also, Entergy filed certifications regarding the quality of the company's public disclosure, required by Section 302 of the Sarbanes-Oxley Act of 2002, as exhibits to its Report on Form 10-K for the fiscal year ended Dec. 31, 2013.

Dividend Payments

All of Entergy's 2013 distributions were taxable as dividend distributions. The board of directors declares dividends quarterly and sets the record and payment dates. Subject to board discretion, those dates for 2014 are:

DECLARATION DATE	RECORD DATE	PAYMENT DATE
January 31	February 13	March 3
April 17	May 15	June 2
July 25	August 14	September 2
October 31	November 13	December 1

Quarterly dividend payments (in cents per share):

QUARTER	2014	2013	2012	2011	2010
1	83	83	83	83	75
2		83	83	83	83
3		83	83	83	83
4		83	83	83	83

Dividend Reinvestment/Stock Purchase

Entergy offers an automatic Dividend Reinvestment and Stock Purchase Plan administered by Wells Fargo Shareowner Services. The plan is designed to provide Entergy shareholders and other investors with a convenient and economical method to purchase shares of the company's common stock. The plan also accommodates payments of up to \$10,000 per month for the purchase of Entergy common shares. First-time investors may make an initial minimum purchase of \$250. Contact Wells Fargo Shareowner Services by telephone or Internet for information and an enrollment form.

Direct Registration System

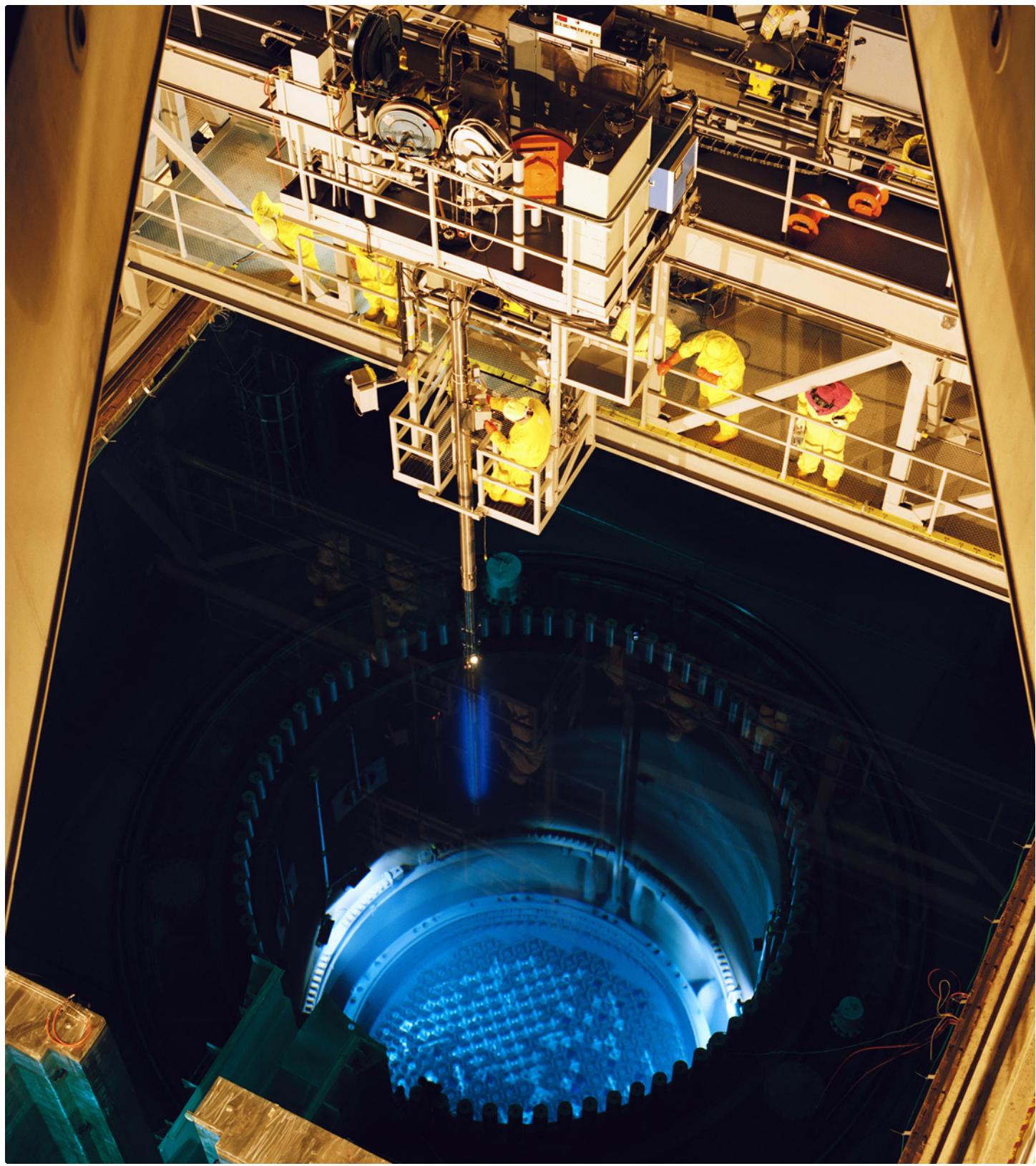
Entergy has elected to participate in a Direct Registration System that provides investors with an alternative method for holding shares. DRS will permit investors to move shares between the company's records and the broker dealer of their choice.

Entergy Common Stock Prices

The high and low trading prices for each quarterly period in 2013 and 2012 were as follows (in dollars):

QUARTER	2013		2012	
	HIGH	LOW	HIGH	LOW
1	65.39	61.09	73.66	66.23
2	72.10	63.12	68.20	62.97
3	72.60	61.66	74.50	67.07
4	68.63	60.22	72.98	61.55

AT A GLANCE



Highlights

We strive to deliver sustainable economic, environmental and social value over the long term to our stakeholders. The following economic, environmental and social highlights summarize 2013 actions, reflect our strengths and beliefs, and provide a view of our future direction.



Economic Highlights

- We had a great employee safety year.
- We maintained our rate advantage in residential, commercial and industrial customer classes, benefiting current customers and helping to attract new economic development to the region.
- We transferred functional control of our transmission system to MISO, a move that is projected to generate approximately \$1.4 billion in customer savings in the first 10 years.
- We redesigned our organization to streamline the way we work and strengthen a high-performance culture.
- We remained a leader in emergency preparedness and response, earning the Edison Electric Institute Emergency Recovery Award or Emergency Assistance Award every year since their inception.
- We maintained a hedging program that provides key downside protection yet allows for asymmetric upside at EWC. This program allowed us to capitalize on higher spot prices in 2013 and thus far in 2014 with additional upside capture expected based on forward prices.
- We made the difficult decision to close the Vermont Yankee Nuclear Power Station at the end of its current fuel cycle in late 2014.
- We delivered operational earnings per share of \$5.36, near the top of our earnings guidance range in place at the beginning of the year.

Environmental Highlights

- We maintained our favorable environmental footprint and continued to operate under voluntary commitments to stabilize CO₂ emissions.
- We actively promoted adaptation measures to improve the resilience and sustainability of coastal communities.
- We earned at Entergy Texas the Energy STAR Partner of the Year in energy efficiency program delivery from the U.S. Environmental Protection Agency for the second year in a row.
- We produced electricity with related emissions well below national averages.
- We were named by the Dow Jones Sustainability Index to the World Index and North America Index, and we were also named to the Carbon Disclosure Leadership Index and the Carbon Performance Leadership Index.
- We held companywide volunteer activities and our employees served as ambassadors of Entergy's environmental message.
- We provided \$1 million in grants for environmentally beneficial wetlands, reforestation and emissions control projects.
- We acquired, installed and integrated an advanced 3-D mapping system that links data on habitats, threatened and endangered species, avian impacts and wetlands with all transmission and distribution projects.

Social Highlights

- We provided \$10 million in grants and program support for our low-income customer assistance initiatives and leveraged an additional \$66 million to help individuals and families break the cycle of poverty and improve the viability of our communities.
- We logged a record 100,477 hours of employee and retiree volunteer service to our communities.
- We worked with community partners to provide free tax preparation assistance, generating more than \$25 million in Earned Income Tax Credit refunds to more than 13,000 individuals.
- We invested more than \$15 million in our local communities through the Entergy Charitable Foundation and other grant programs.
- We continued to value workforce diversity and inclusion as a strategic advantage for our business.
- We expanded our use of social media to engage our employees, customers and communities.
- We increased our efforts to support a safe and healthy workforce to better create sustainable value for our stakeholders.
- We implemented a new talent management system integrating onboarding, applicant tracking, recruiting, performance management and succession planning.

Progress on Our 2013 Strategic Imperatives

2013 Strategic Imperatives

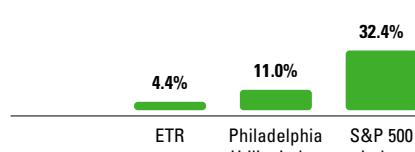
We established seven strategic imperatives for 2013 to guide our actions and investments. Our performance against these imperatives is presented here.

IMPERATIVE	RATIONALE	2013 PROGRESS HIGHLIGHTS
Execute MISO/ITC	Joining the Midcontinent Independent System Operator, Inc. offers access to a huge regional energy market and significant customer savings. Separating and merging our transmission business with ITC Holdings Corp. offered a significant step forward in addressing the issues related to modernizing and strengthening the transmission grid.	We transferred functional control to MISO on Dec. 19, 2013, and project the move of our transmission system to generate approximately \$1.4 billion in customer savings in the first 10 years. We mutually agreed with ITC to end the pursuit of a spin/merger of Entergy's transmission business due to a lack of regulatory support.
Grow our utility business	Entergy utilities generally have the benefits of a constructive regulatory environment, reasonable rates, manageable environmental exposure and service territories with solid economic growth prospects.	We increased our focus on the regional economic development opportunity driven by disparity in global energy prices. As a result, we expanded resources dedicated to attracting new industrial customers. We have signed contracts for 1,040 megawatts and raised our projected three-year compound annual average sales growth rate to 2 to 2.25 percent through 2016, compared to 1 to 1.25 percent normalized levels.
Continue to develop and implement productive regulatory constructs	The rates Entergy utilities charge for power significantly influence their earnings and Entergy's financial position. We seek regulatory constructs that match our cost structure, investment profile and customer needs.	We filed rate cases in Arkansas, Louisiana and Texas, and filed a 2012 test year formula rate plan in Mississippi in 2013. We resolved all cases except Texas where settlement discussions are in progress. We sought and were granted rehearing in Arkansas.
Improve EWC results	Sustained low wholesale power prices negatively impact results for our Energy Wholesale Commodities business.	We maintained a hedging program that provides key downside protection yet allows for asymmetric upside. We announced the difficult decision to close Vermont Yankee at the end of its current fuel cycle in late 2014 due to unfavorable economics, and sold a small chilled water and steam business for a gain. We accelerated cost reduction actions under our companywide initiative.
Optimize the organization through human capital management	We believe our workforce is a key asset that must be aligned and managed within our overall strategy and direction. Re-evaluating our organizational structure, processes and compensation and benefit practices enables us to enhance Entergy's competitiveness.	We redesigned and restaffed our organization to improve efficiency and effectiveness, and lower costs. We eliminated approximately 800 positions, took other actions, and expect ongoing estimated savings of \$200 million to \$250 million by 2016, with the majority of the savings in 2014.
Maintain financial flexibility	Financial flexibility gives us the ability to respond to opportunities and risks as market conditions change.	We maintained liquidity of approximately \$5 billion as of Dec. 31, 2013, and other solid credit metrics. We maintained investment-grade ratings for Entergy Corporation and its subsidiaries. Four credit rating upgrades were received following a recent industrywide review.
Align the corporate culture	Focusing on organizational health – our ability to align, execute and renew faster than our competitors – is just as important as focusing on traditional drivers of business results such as operational and financial performance.	In 2013, leaders introduced the concept of organizational health to the workforce in both personal meetings and through multimedia channels. Central to these conversations was the importance of a healthy, aligned culture in achieving organizational goals. More focus on this key ingredient to success is planned for 2014.

Key Performance Indicators

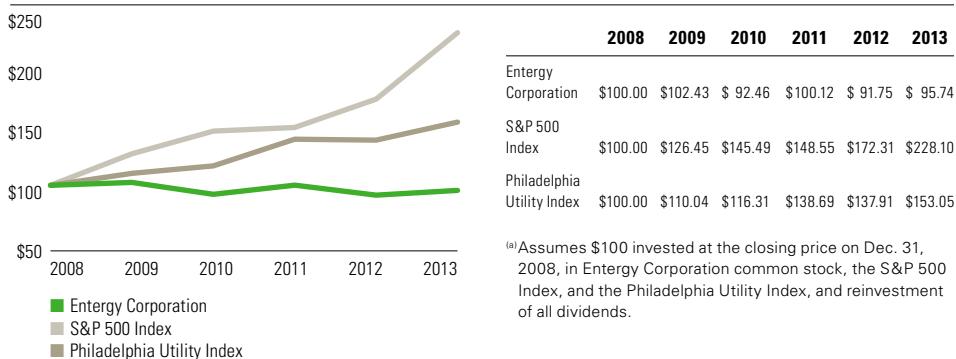
Economic

TOTAL SHAREHOLDER RETURN 2013

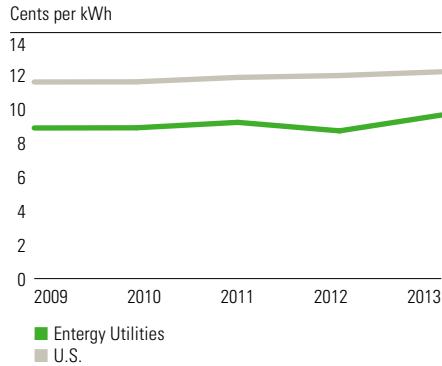


COMPARISON OF FIVE-YEAR CUMULATIVE RETURN^(a)

The following graph compares the performance of the common stock of Entergy Corporation to the S&P 500 Index and the Philadelphia Utility Index (each of which includes Entergy Corporation) for the last five years ended December 31.



AVERAGE RESIDENTIAL ELECTRIC RATES



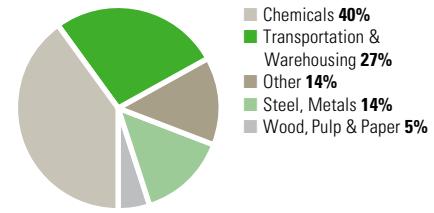
ECONOMIC DEVELOPMENT PROGRESS REPORT

As of 12/31/13; Load in MW

Status	Load Potential
Potential Pipeline (~85 Projects)	2,400
Contracts Signed	1,040
Under Construction	450

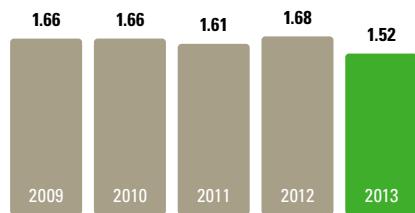
Pipeline of Potential Projects

% of Load in MW



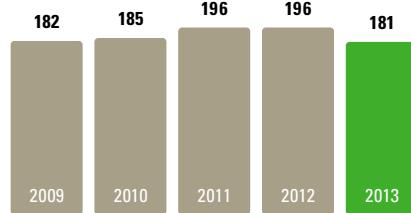
OUTAGE FREQUENCY

System average interruption frequency index; average number per customer per year, excluding the impact of major storm activity

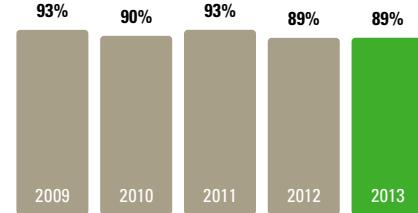


OUTAGE DURATION

System average interruption duration index; average minutes per customer per year, excluding the impact of major storm activity



EWC NUCLEAR FLEET CAPACITY FACTORS

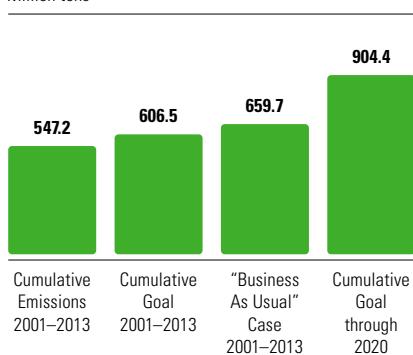


Key Performance Indicators

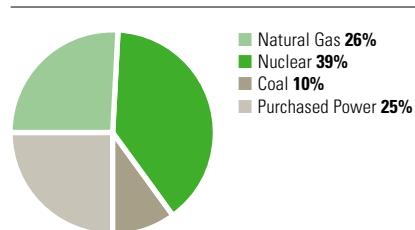
Environmental

CUMULATIVE CO₂ EMISSIONS

Million tons



2013 SOURCES USED TO MEET UTILITY DEMAND



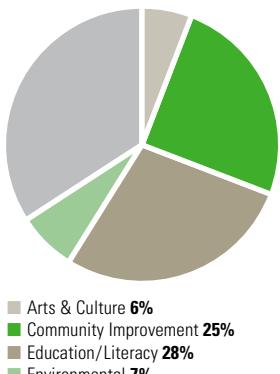
2013 WASTE MINIMIZATION

- Recycled nearly two tons of rechargeable batteries
- Reused or recycled more than 221 tons of electronic equipment
- Resold more than 13 million pounds of scrap wire, metal and equipment/vehicles
- Continued to deploy commodity recycling programs at company locations, including white paper, mixed paper, paperboard, cardboard, aluminum, steel and plastics

Social

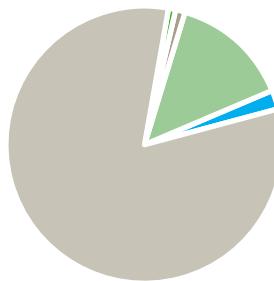
2013 PHILANTHROPY

Invested more than \$15 million



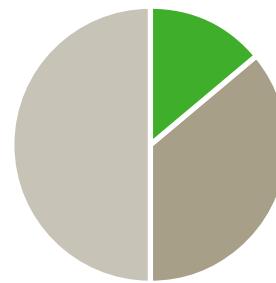
ENERGY WORKFORCE

Ethnicity



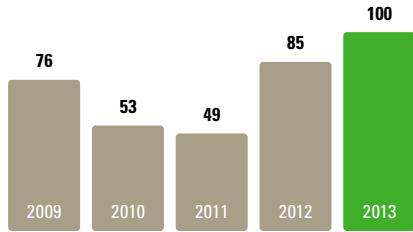
ENERGY WORKFORCE

Age



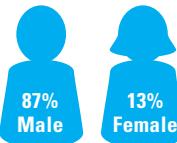
EMPLOYEE AND RETIREE VOLUNTEERISM

Hours in thousands



ENERGY MANAGEMENT WORKFORCE

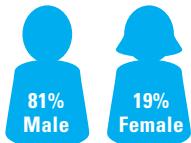
Gender



Based on EEO-1 code

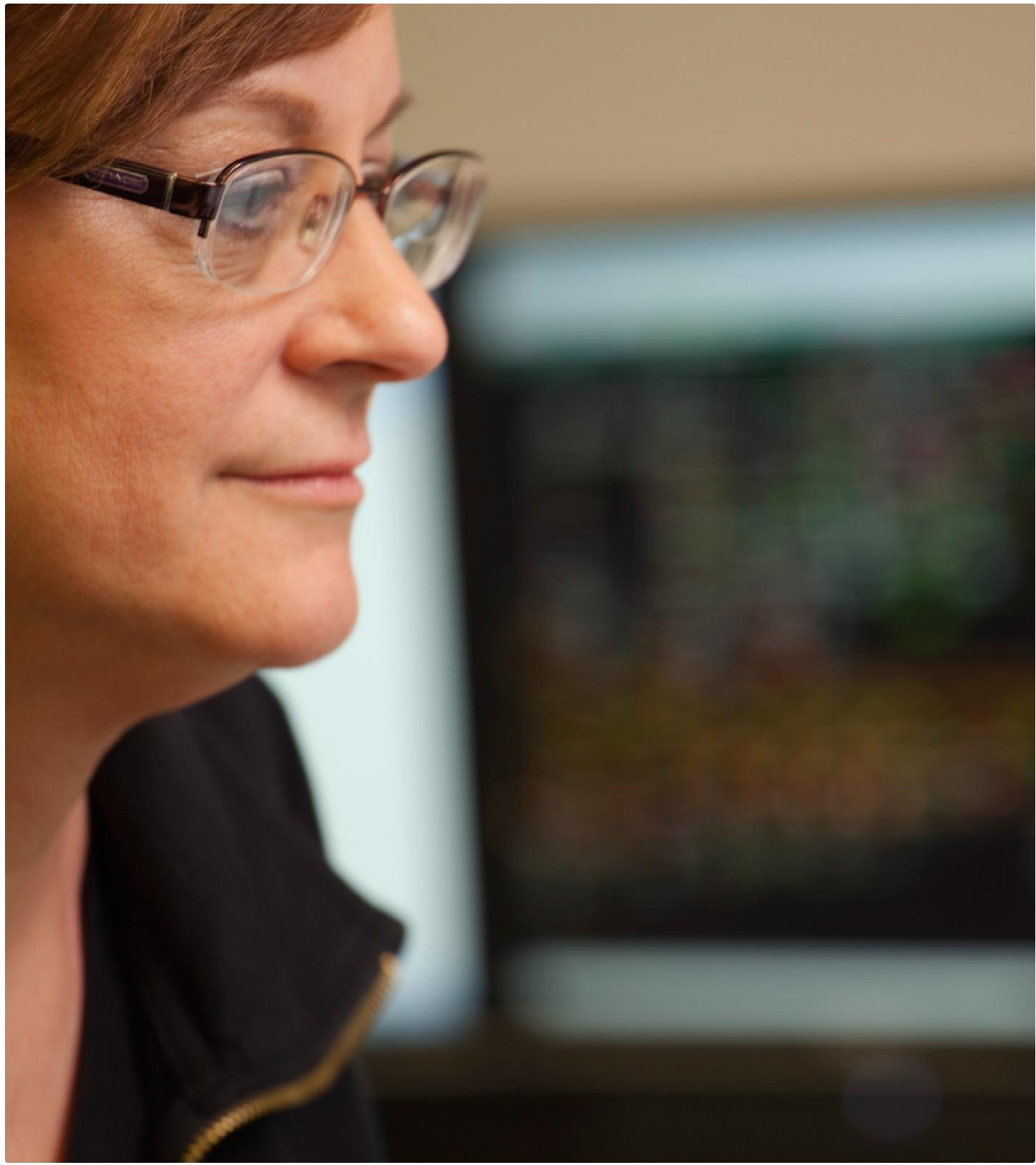
ENERGY WORKFORCE

Gender



U.S. Bureau of Labor Statistics
2013 average for U.S. utilities: Male 78% / Female 22%

FINANCIAL HIGHLIGHTS



FINANCIAL HIGHLIGHTS

Five-Year Summary of Selected Financial and Operating Data

	2013	2012	2011	2010	2009
Selected Financial Data:					
(In Thousands, Except Percentages and Per Share Amounts)					
Operating revenues	\$ 11,390,947	\$ 10,302,079	\$ 11,229,073	\$ 11,487,577	\$ 10,745,650
Income from continuing operations	\$ 730,572	\$ 868,363	\$ 1,367,372	\$ 1,270,305	\$ 1,251,050
Earnings per share from continuing operations:					
Basic	\$ 3.99	\$ 4.77	\$ 7.59	\$ 6.72	\$ 6.39
Diluted	\$ 3.99	\$ 4.76	\$ 7.55	\$ 6.66	\$ 6.30
Dividends declared per share	\$ 3.32	\$ 3.32	\$ 3.32	\$ 3.24	\$ 3.00
Return on common equity	7.56%	9.33%	15.43%	14.61%	14.85%
Book value per share, year-end	\$ 54.00	\$ 51.72	\$ 50.81	\$ 47.53	\$ 45.54
Total assets	\$ 43,406,446	\$ 43,202,502	\$ 40,701,699	\$ 38,685,276	\$ 37,561,953
Long-term obligations ^(a)	\$ 12,382,127	\$ 12,141,370	\$ 10,268,645	\$ 11,575,973	\$ 11,277,314

Utility Electric Operating Revenues:

	(In Millions)					
Residential	\$ 3,396	\$ 3,022	\$ 3,369	\$ 3,375	\$ 2,999	
Commercial	2,415	2,174	2,333	2,317	2,184	
Industrial	2,405	2,034	2,307	2,207	1,997	
Governmental	218	198	205	212	204	
Total retail	8,434	7,428	8,214	8,111	7,384	
Sales for resale	210	179	216	389	206	
Other	298	264	244	241	290	
Total	\$ 8,942	\$ 7,871	\$ 8,674	\$ 8,741	\$ 7,880	

Utility Billed Electric Energy Sales:

	(GWh)				
Residential	35,169	34,664	36,684	37,465	33,626
Commercial	28,547	28,724	28,720	28,831	27,476
Industrial	41,653	41,181	40,810	38,751	35,638
Governmental	2,412	2,435	2,474	2,463	2,408
Total retail	107,781	107,004	108,688	107,510	99,148
Sales for resale	3,020	3,200	4,111	4,372	4,862
Total	110,801	110,204	112,799	111,882	104,010

Entergy Wholesale Commodities:

Operating revenues (in millions)	\$ 2,313	\$ 2,326	\$ 2,414	\$ 2,566	\$ 2,711
Billed electric energy sales (GWh)	45,127	46,178	43,497	42,934	43,743

^(a) Includes long-term debt (excluding currently maturing debt), noncurrent capital lease obligations and subsidiary preferred stock without sinking fund that is not presented as equity on the balance sheet.

Consolidated Income Statements (Unaudited)

	For the Years Ended December 31,		
	2013	2012	2011
(In Thousands, Except Share Data)			
Operating Revenues			
Electric	\$ 8,942,360	\$ 7,870,649	\$ 8,673,517
Natural gas	154,353	130,836	165,819
Competitive businesses	2,294,234	2,300,594	2,389,737
TOTAL	11,390,947	10,302,079	11,229,073
Operating Expenses			
Operating and Maintenance:			
Fuel, fuel-related expenses, and gas purchased for resale	2,445,818	2,036,835	2,492,714
Purchased power	1,554,332	1,255,800	1,564,967
Nuclear refueling outage expenses	256,801	245,600	255,618
Asset impairments and related charges	341,537	355,524	—
Other operation and maintenance	3,331,934	3,045,392	2,867,758
Decommissioning	242,104	184,760	190,595
Taxes other than income taxes	600,350	557,298	536,026
Depreciation and amortization	1,261,044	1,144,585	1,102,202
Other regulatory charges – net	45,597	175,104	205,959
TOTAL	10,079,517	9,000,898	9,215,839
Gain on sale of business	43,569	—	—
OPERATING INCOME	1,354,999	1,301,181	2,013,234
Other Income			
Allowance for equity funds used during construction	66,053	92,759	84,305
Interest and investment income	199,300	127,776	128,994
Miscellaneous – net	(59,762)	(53,214)	(59,271)
TOTAL	205,591	167,321	154,028
Interest Expense			
Interest expense	629,537	606,596	551,521
Allowance for borrowed funds used during construction	(25,500)	(37,312)	(37,894)
TOTAL	604,037	569,284	513,627
INCOME BEFORE INCOME TAXES	956,553	899,218	1,653,635
Income taxes	225,981	30,855	286,263
CONSOLIDATED NET INCOME	730,572	868,363	1,367,372
Preferred dividend requirements of subsidiaries	18,670	21,690	20,933
NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION	\$ 711,902	\$ 846,673	\$ 1,346,439
Earnings per average common share:			
Basic	\$ 3.99	\$ 4.77	\$ 7.59
Diluted	\$ 3.99	\$ 4.76	\$ 7.55
Basic average number of common shares outstanding	178,211,192	177,324,813	177,430,208
Diluted average number of common shares outstanding	178,570,400	177,737,565	178,370,695

Consolidated Statements of Comprehensive Income (Unaudited)

	For the Years Ended December 31,		
	2013	2012	2011
	(In Thousands)		
Net Income	\$ 730,572	\$ 868,363	\$ 1,367,372
Other comprehensive income (loss)			
Cash flow hedges net unrealized gain (loss) (net of tax expense (benefit) of (\$87,940), (\$55,750), and \$34,411)	(161,682)	(97,591)	71,239
Pension and other postretirement liabilities (net of tax expense (benefit) of \$220,899, (\$61,223), and (\$131,198))	302,489	(91,157)	(223,090)
Net unrealized investment gains (net of tax expense of \$118,878, \$61,104, and \$19,368)	122,709	63,609	21,254
Foreign currency translation (net of tax expense of \$131, \$275, and \$192)	243	508	357
Other comprehensive income (loss)	263,759	(124,631)	(130,240)
Comprehensive Income	994,331	743,732	1,237,132
Preferred dividend requirements of subsidiaries	18,670	21,690	20,933
Comprehensive Income Attributable to Entergy Corporation	\$ 975,661	\$ 722,042	\$ 1,216,199

Consolidated Statements of Cash Flows (Unaudited)

	For the Years Ended December 31,		
	2013	2012	2011
	(In Thousands)		
Operating Activities			
Consolidated net income	\$ 730,572	\$ 868,363	\$ 1,367,372
Adjustments to reconcile consolidated net income to net cash flow provided by operating activities:			
Depreciation, amortization, and decommissioning, including nuclear fuel amortization	2,012,076	1,771,649	1,745,455
Deferred income taxes, investment tax credits, and non-current taxes accrued	311,789	(26,479)	(280,029)
Asset impairments and related charges	341,537	355,524	–
Gain on sale of business	(43,569)	–	–
Changes in working capital:			
Receivables	(180,648)	(14,202)	28,091
Fuel inventory	4,873	(11,604)	5,393
Accounts payable	94,436	(6,779)	(131,970)
Prepaid taxes and taxes accrued	(142,626)	55,484	580,042
Interest accrued	(3,667)	1,152	(34,172)
Deferred fuel costs	(4,824)	(99,987)	(55,686)
Other working capital accounts	(66,330)	(151,989)	41,875
Changes in provisions for estimated losses	(248,205)	(24,808)	(11,086)
Changes in other regulatory assets	1,105,622	(398,428)	(673,244)
Changes in other regulatory liabilities	397,341	170,421	189,167
Changes in pensions and other postretirement liabilities	(1,433,663)	644,099	962,461
Other	314,505	(192,131)	(604,852)
Net cash flow provided by operating activities	3,189,219	2,940,285	3,128,817
Investing Activities			
Construction/capital expenditures	(2,287,593)	(2,674,650)	(2,040,027)
Allowance for equity funds used during construction	69,689	96,131	86,252
Nuclear fuel purchases	(517,825)	(557,960)	(641,493)
Payment for purchase of plant	(17,300)	(456,356)	(646,137)
Proceeds from sale of assets and businesses	147,922	–	6,531
Changes in securitization account	155	4,265	(7,260)
NYPA value sharing payment	(71,736)	(72,000)	(72,000)
Payments to storm reserve escrow account	(7,716)	(8,957)	(6,425)
Receipts from storm reserve escrow account	260,279	27,884	–
Decrease (increase) in other investments	(82,955)	15,175	(11,623)
Litigation proceeds for reimbursement of spent nuclear fuel storage costs	21,034	109,105	–
Proceeds from nuclear decommissioning trust fund sales	2,031,552	2,074,055	1,360,346
Investment in nuclear decommissioning trust funds	(2,147,099)	(2,196,489)	(1,475,017)
Net cash flow used in investing activities	(2,601,593)	(3,639,797)	(3,446,853)

FINANCIAL HIGHLIGHTS*Consolidated Statements of Cash Flows (Unaudited)*

	For the Years Ended December 31,		
	2013	2012	2011
	(In Thousands)		
Financing Activities			
Proceeds from the issuance of:			
Long-term debt	3,746,016	3,478,361	2,990,881
Preferred stock of subsidiary	24,249	—	—
Mandatorily redeemable preferred membership units of subsidiary	—	51,000	—
Treasury stock	24,527	62,886	46,185
Retirement of long-term debt	(3,814,666)	(3,130,233)	(2,437,372)
Repurchase of common stock	—	—	(234,632)
Redemption of subsidiary common and preferred stock	—	—	(30,308)
Changes in credit borrowings and commercial paper – net	250,889	687,675	(6,501)
Dividends paid:			
Common stock	(593,037)	(589,209)	(589,605)
Preferred stock	(18,802)	(22,329)	(20,933)
Net cash flow provided by (used in) financing activities	(380,824)	538,151	(282,285)
Effect of exchange rates on cash and cash equivalents	(245)	(508)	287
Net increase (decrease) in cash and cash equivalents	206,557	(161,869)	(600,034)
Cash and cash equivalents at beginning of period	532,569	694,438	1,294,472
Cash and cash equivalents at end of period	\$ 739,126	\$ 532,569	\$ 694,438

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Cash paid (received) during the period for:			
Interest – net of amount capitalized	\$ 570,212	\$ 546,125	\$ 532,271
Income taxes	\$ 127,735	\$ 49,214	(\$ 2,042)

FINANCIAL HIGHLIGHTS

Consolidated Balance Sheets (Unaudited)

ASSETS

	December 31,	
	2013	2012
	(In Thousands)	
Current Assets		
Cash and cash equivalents:		
Cash	\$ 129,979	\$ 112,992
Temporary cash investments	609,147	419,577
Total cash and cash equivalents	739,126	532,569
Securitization recovery trust account	45,885	46,040
Accounts receivable:		
Customer	670,641	568,871
Allowance for doubtful accounts	(34,311)	(31,956)
Other	195,028	161,408
Accrued unbilled revenues	340,828	303,392
Total accounts receivable	1,172,186	1,001,715
Deferred fuel costs	116,379	150,363
Accumulated deferred income taxes	175,073	306,902
Fuel inventory – at average cost	208,958	213,831
Materials and supplies – at average cost	915,006	928,530
Deferred nuclear refueling outage costs	192,474	243,374
System agreement cost equalization	61,040	16,880
Prepayments and other	303,564	242,922
TOTAL	3,929,691	3,683,126
Other Property and Investments		
Investment in affiliates – at equity	40,350	46,738
Decommissioning trust funds	4,903,144	4,190,108
Non-utility property – at cost (less accumulated depreciation)	199,375	256,039
Other	210,616	436,234
TOTAL	5,353,485	4,929,119
Property, Plant and Equipment		
Electric	42,935,712	41,944,567
Property under capital lease	941,299	935,199
Natural gas	366,365	353,492
Construction work in progress	1,514,857	1,365,699
Nuclear fuel	1,566,904	1,598,430
TOTAL PROPERTY, PLANT AND EQUIPMENT	47,325,137	46,197,387
Less – accumulated depreciation and amortization	19,443,493	18,898,842
PROPERTY, PLANT AND EQUIPMENT – NET	27,881,644	27,298,545
Deferred Debits and Other Assets		
Regulatory assets:		
Regulatory asset for income taxes – net	849,718	742,030
Other regulatory assets (includes securitization property of \$822,218 as of December 31, 2013 and \$914,751 as of December 31, 2012)	3,893,363	5,025,912
Deferred fuel costs	172,202	172,202
Goodwill	377,172	377,172
Accumulated deferred income taxes	62,011	37,748
Other	887,160	936,648
TOTAL	6,241,626	7,291,712
TOTAL ASSETS	\$ 43,406,446	\$ 43,202,502

FINANCIAL HIGHLIGHTS

Consolidated Balance Sheets (Unaudited)

LIABILITIES AND EQUITY

	December 31,	
	2013	2012
	(In Thousands)	
Current Liabilities		
Currently maturing long-term debt	\$ 457,095	\$ 718,516
Notes payable and commercial paper	1,046,887	796,002
Accounts payable	1,173,313	1,217,180
Customer deposits	370,997	359,078
Taxes accrued	191,093	333,719
Accumulated deferred income taxes	28,307	13,109
Interest accrued	180,997	184,664
Deferred fuel costs	57,631	96,439
Obligations under capital leases	2,323	3,880
Pension and other postretirement liabilities	67,419	95,900
System agreement cost equalization	61,040	25,848
Other	423,470	261,986
TOTAL	4,060,572	4,106,321
Non-Current Liabilities		
Accumulated deferred income taxes and taxes accrued	8,724,635	8,311,756
Accumulated deferred investment tax credits	263,765	273,696
Obligations under capital leases	32,218	34,541
Other regulatory liabilities	1,295,955	898,614
Decommissioning and asset retirement cost liabilities	3,933,416	3,513,634
Accumulated provisions	115,139	362,226
Pension and other postretirement liabilities	2,320,704	3,725,886
Long-term debt (includes securitization bonds of \$883,013 as of December 31, 2013 and \$973,480 as of December 31, 2012)	12,139,149	11,920,318
Other	583,667	577,910
TOTAL	29,408,648	29,618,581
Commitments and Contingencies		
Subsidiaries' preferred stock without sinking fund	210,760	186,511
Equity		
Common Shareholders' Equity:		
Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2013 and in 2012	2,548	2,548
Paid-in capital	5,368,131	5,357,852
Retained earnings	9,825,053	9,704,591
Accumulated other comprehensive loss	(29,324)	(293,083)
Less – treasury stock, at cost (76,381,936 shares in 2013 and 76,945,239 shares in 2012)	5,533,942	5,574,819
Total common shareholders' equity	9,632,466	9,197,089
Subsidiaries' preferred stock without sinking fund	94,000	94,000
TOTAL	9,726,466	9,291,089
TOTAL LIABILITIES AND EQUITY	\$ 43,406,446	\$ 43,202,502

Consolidated Statements of Changes in Equity (Unaudited)

	Subsidiaries' Preferred Stock	Common Shareholders' Equity					Accumulated Other Comprehensive Income (Loss)	Total
		Common Stock	Treasury Stock	Paid-in Capital	Retained Earnings			
For the Years Ended December 31, 2013, 2012 and 2011								
						(In Thousands)		
Balance at December 31, 2010	\$ 94,000	\$ 2,548	(\$ 5,524,811)	\$ 5,367,474	\$ 8,689,401	(\$ 38,212)	\$ 8,590,400	
Consolidated net income ^(a)	20,933	—	—	—	1,346,439	—	1,367,372	
Other comprehensive loss	—	—	—	—	—	(130,240)	(130,240)	
Common stock repurchases	—	—	(234,632)	—	—	—	(234,632)	
Common stock issuances related to stock plans	—	—	78,975	(6,792)	—	—	72,183	
Common stock dividends declared	—	—	—	—	(588,880)	—	(588,880)	
Preferred dividend requirements of subsidiaries ^(a)	(20,933)	—	—	—	—	—	(20,933)	
Balance at December 31, 2011	\$ 94,000	\$ 2,548	(\$ 5,680,468)	\$ 5,360,682	\$ 9,446,960	(\$ 168,452)	\$ 9,055,270	
Consolidated net income ^(a)	21,690	—	—	—	846,673	—	868,363	
Other comprehensive loss	—	—	—	—	—	(124,631)	(124,631)	
Common stock issuances related to stock plans	—	—	105,649	(2,830)	—	—	102,819	
Common stock dividends declared	—	—	—	—	(589,042)	—	(589,042)	
Preferred dividend requirements of subsidiaries ^(a)	(21,690)	—	—	—	—	—	(21,690)	
Balance at December 31, 2012	\$ 94,000	\$ 2,548	(\$ 5,574,819)	\$ 5,357,852	\$ 9,704,591	(\$ 293,083)	\$ 9,291,089	
Consolidated net income ^(a)	18,670	—	—	—	711,902	—	730,572	
Other comprehensive income	—	—	—	—	—	263,759	263,759	
Common stock issuances related to stock plans	—	—	40,877	10,279	—	—	51,156	
Common stock dividends declared	—	—	—	—	(591,440)	—	(591,440)	
Preferred dividend requirements of subsidiaries ^(a)	(18,670)	—	—	—	—	—	(18,670)	
Balance at December 31, 2013	\$ 94,000	\$ 2,548	(\$ 5,533,942)	\$ 5,368,131	\$ 9,825,053	(\$ 29,324)	\$ 9,726,466	

^(a) Consolidated net income and preferred dividend requirements of subsidiaries for 2013, 2012 and 2011 include \$12.0 million, \$15.0 million and \$13.3 million, respectively, of preferred dividends on subsidiaries' preferred stock without sinking fund that is not presented as equity.

ECONOMIC



The Economic section of this report presents our efforts to Deliver Value to Our Owners and Provide Service to Our Customers. When we deliver sustainable value for our owners and customers through our economic performance, it benefits all our stakeholders. 2013 was a year of mixed results for Entergy; our utility business delivered steady progress toward longer-term targets, whereas our Entergy Wholesale Commodities business continued to be impacted by sustained low longer-term wholesale power prices.

HOW OUR STAKEHOLDERS BENEFIT

OWNERS

Aspiring to provide top-quartile returns through our relentless pursuit of opportunities to optimize our business enables us to attract capital we need to invest and grow our business.

CUSTOMERS

Providing power, an essential service, helps people live their lives, operate their businesses and serve their customers and constituencies.

EMPLOYEES

Delivering strong economic performance enables us to provide employees with fair compensation and benefits, and opportunities to grow and develop as Entergy grows.

COMMUNITIES

Constantly striving for reasonable costs and providing safe, secure and reliable products and services provides value to our communities. A strong, vibrant company allows us to give strategically and support our communities.

Delivering Value to Our Owners

Seeking Top-Quartile Returns for Our Owners

We create sustainable value by aspiring to provide top-quartile returns through the relentless pursuit of opportunities to optimize our business. We also strive to maintain investment-grade credit ratings in order to maintain the financial flexibility we need to pursue opportunities, address risks and optimize our business. Our owners invest their funds in Entergy in the expectation they will get their money back and earn a competitive return on their investment. Delivering top-quartile returns enables us to attract capital we need to serve our customers, invest and grow our businesses, offer better financial security to our employees, and provide philanthropy, volunteerism and advocacy in the communities. To do this requires execution of our strategies and operational excellence. It also requires strong financial performance management, corporate risk management and corporate governance.

Financial Performance Management

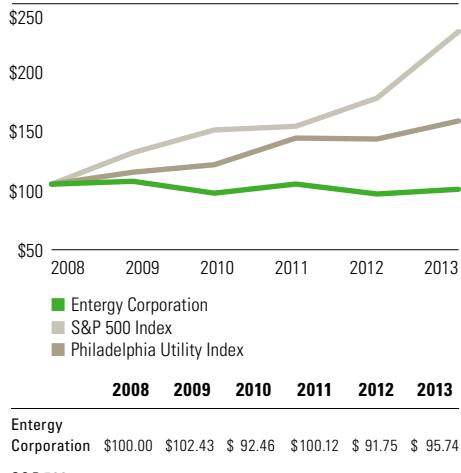
Our finance organization, led by our chief financial officer and governed by the finance committee of the board of directors, oversees our financial performance using prudent policies, strategies, procedures and investment processes.

OUR 2013 FINANCIAL PERFORMANCE

We fell short of our top-quartile shareholder return goal in 2013, as we have over the past five years, due to sustained low wholesale power prices, despite some improvement in spot and near-term power prices during the year, and licensing and regulatory issues related to our nuclear plants raising concerns over how long our plants will operate. EWC provides power to customers in wholesale power markets, which are located predominantly in the northern U.S. While we are bullish about wholesale power price trends, we took aggressive steps in 2013 to improve EWC results. Our utilities delivered more solid progress in 2013 and are well positioned to benefit from strong economic development in the Gulf South region. In 2013, we maintained solid credit metrics, including liquidity of approximately \$5 billion as of Dec. 31, 2013. We returned nearly \$600 million in cash dividend payments to owners of our common stock. More information on our 2013 financial performance is available in the **Financial Highlights** section of this report.

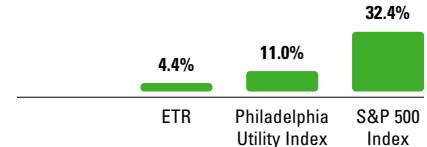
COMPARISON OF FIVE-YEAR CUMULATIVE RETURN^(a)

The following graph compares the performance of the common stock of Entergy Corporation to the S&P 500 Index and the Philadelphia Utility Index (each of which includes Entergy Corporation) for the last five years ended December 31.



^(a) Assumes \$100 invested at the closing price on Dec. 31, 2008, in Entergy Corporation common stock, the S&P 500 Index, and the Philadelphia Utility Index, and reinvestment of all dividends.

TOTAL SHAREHOLDER RETURN 2013



CORPORATE CREDIT RATINGS

As of March 18, 2014

ENTITY	STANDARD & POOR'S		MOODY'S	
	RATING	OUTLOOK	RATING	OUTLOOK
Entergy Corp	BBB	Stable	Baa3	Stable

Delivering Value to Our Owners

Solid Progress in Our Utilities



Our utility business delivered more solid progress in 2013. Operational earnings reflected nearly \$2 billion of efficient natural gas and nuclear generation investments placed in service in 2012 benefiting customers. The utility executed on the transfer of functional control of its transmission system to MISO. The move is projected to result in approximately \$1.4 billion in customer savings over the first 10 years. Joining MISO comes on top of already low customer rates. In 2013, our customer rates were among the lowest in the nation, and residential customer satisfaction grew. And we took additional steps to improve efficiency and effectiveness and reduce costs. Through early 2014, we also resolved rate cases for three of our utility operating companies representing more than 60 percent of utility load. In addition, we signed electric service agreements for 1,040 megawatts through our economic development efforts.

Our utilities have a unique opportunity to benefit from strong economic development in the Gulf South region. We project operational net income will grow at a 5 to 7 percent compound annual growth rate through 2016 (off previously estimated 2013 net income of approximately \$819 million), or \$950 million to \$1 billion by 2016.

Sustained Pressure in Wholesale



We accelerated efforts to increase efficiency and reduce costs in our EWC business, implementing organizational redesign efforts that are expected to save 10 percent in annual operating costs. We sold the District Energy business for a gain to a company better positioned to grow it. We also made the difficult decision to close the Vermont Yankee Nuclear Power Station due to its relatively high cost structure and depressed wholesale power prices in its region. We will continue to evaluate and implement strategies to preserve optionality in the EWC business and manage risk, our dual strategic objectives for this business segment.

We view hedging as an important risk management tool for our EWC business. We adjust our hedging products as market conditions change. Several years ago we adopted an asymmetric hedging approach using products that offered downside protection and some ability to receive higher prices if the market moved up. As a result, in 2013 and early 2014, we were able to capitalize on short-term, weather-driven price spikes. Longer term prices remain low, and we continue to be bullish relative to these levels.

At current wholesale market power prices through 2016 and the Vermont Yankee closure, we project EWC adjusted earnings before interest, taxes, depreciation and amortization will decline in 2015 and 2016.

Delivering Value to Our Owners

Risk Management

Risk management leadership starts at the very top of Entergy with oversight by our board of directors. We use an integrated risk management framework that extends from board oversight to risk identification and assessment at the business unit level. This framework, which includes standard risk control processes, ensures risks are consistently identified, thoroughly assessed and effectively managed throughout our business.

RISK RESPONSIBILITIES

The board's audit committee has primary responsibility for risk management. Management provides the committee with regular reports on corporate compliance, significant legal matters, Entergy's insurance programs, environmental risks, and market and credit risks. Our chief financial officer has general responsibility for risk identification, assessment, and if needed, quantification through the Enterprise Risk Management process. The ERM process is used to manage financial and business risks. Within corporate and business unit groups, we analyze and monitor a full spectrum of economic, environmental and social risks.

MANAGING RISKS AT ENERGY CORPORATION, OUR UTILITIES AND EWC

We manage and respond to risks differently depending on whether they impact Entergy Corporation, our regulated utilities or our EWC business. For example, Entergy Corporation reduces credit risk associated with the value owed to it by our counterparties through the use of hard thresholds that limit the amount of exposure based on the credit rating of the counterparties. We maintain liquidity risk but mitigate it by ensuring adequate cash and available credit lines, and we utilize a network of U.S. and international insurers to minimize the property and casualty cost of risk.

Each of Entergy's six rate-regulated utility operating companies reduces their individual regulatory risk through filings for adequate recovery, through the use of business processes that demonstrate costs have been prudently incurred and by seeking relief through the legal process when necessary. Entergy Wholesale Commodities retains outage risk related to the power plants that we own, which is mitigated with programs focused on reducing risk exposures, as well as insurance coverage. These programs include operator training, preventive maintenance and equipment reliability, standardized procedures and periodic internal and third-party risk engineering inspections. EWC also manages market and counterparty performance risk with hedging strategies, strict risk limits and reporting, insurance, options and through risk management strategies.

BUSINESS CONTINUITY PLANNING

Business continuity plans set forth actions to be taken to ensure business continuity and eventual full business restoration following a business disruption. This includes contingency plans for key environmental risks.

"We use an integrated risk management framework that extends from board oversight to risk identification and assessment at the business unit level."

Delivering Value to Our Owners

Corporate Governance

We operate our business with transparency, accountability and integrity. Our management approach to corporate governance includes an effective board structure and clear policies that drive our performance systems, measures and accountabilities. In addition to our corporate governance guidelines, certificate of incorporation, bylaws and board committee charters, we have a Code of Integrity – guidelines for business ethics and compliance – for our employees and codes of business conduct for non-employees and suppliers.

EFFECTIVE BOARD STRUCTURE

In 2013, our board consisted of a chairman and CEO and 10 independent directors, including a lead director who is appointed by a majority of the independent board members for a three-year term. The current lead director is Gary W. Edwards. Three of our 11 board members are women, and our board is geographically diverse, with members from eight states and the District of Columbia.

The board provides oversight of Entergy's strategy, policies, performance and key initiatives. The board met 18 times in 2013. All members of the board attended at least 75 percent of the total number of meetings on which he or she served. Board responsibility for sustainable economic, environmental and social practices is maintained by various committees as part of their charters. The board's six standing committees (and their meeting frequency in 2013) are: audit (13), corporate governance (8), personnel (7), finance (5), nuclear (7) and executive (0). The personnel committee and the finance committee met once in joint session.

ETHICS AND COMPLIANCE

Our ethics and compliance culture is based on our core value of integrity and the application of laws and regulations relevant to our operations, an analysis of risks and the identification of measures to manage risks. We proactively manage compliance using preventive and detective measures, remediation, corrective action and continuous improvement. Executive management promotes a culture of integrity and encourages compliance by providing guidance, funds and resources for compliance programs. Our practices include addressing compliance issues as they arise and maintaining the Entergy Ethics line – a third-party, toll-free telephone line that enables anonymous reporting of any ethics violations or concerns.

ADVOCACY AND POLITICAL ACCOUNTABILITY

We are involved in a number of legislative and regulatory initiatives across a broad spectrum of policy areas that can immediately and dramatically affect our operations. We take positions on key economic, environmental and social policy issues affecting our business such as nuclear regulatory certainty, climate change and poverty. We also participate in legislative and regulatory processes through trade organizations such as Edison Electric Institute and Nuclear Energy Institute.

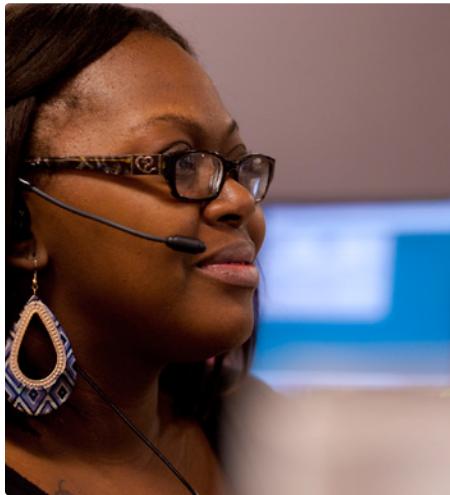
We encourage employee participation in the political process through the Entergy Corporation Political Action Committee. ENPAC contributions directly support state and federal political candidates. Entergy procedures ensure corporate political contributions are made in compliance with all applicable laws and will be reported in a timely manner. More than a third of Entergy's employees are members of EnPower, Entergy's grassroots advocacy effort. The organization educates members on issues of importance to the company and encourages members to get personally involved, including reaching out to legislators.

"Our ethics and compliance culture is based on our core value of integrity and the application of laws and regulations relevant to our operations, an analysis of risks and the identification of measures to manage risks."

Providing Service to Our Customers

We create sustainable value for our customers by providing safe, secure, reliable service at reasonable cost. Our customers depend on our power to live and enhance their lives, run their businesses and serve their customers and constituencies.

Read more about our efforts to deliver value to customers in our utility and EWC businesses.



WHAT OUR CUSTOMERS ARE SAYING

"Billing alerts is a tool I would be lost without. As a full-time law student, I have so many daily details to juggle that it's reassuring to know Entergy will send me reminders."

"In addition to nearly daily interactions with the Entergy representative, we also have biweekly meetings where we go into details to ensure the two companies are working with the same objective and according to the same timelines."

Providing Service to Our Customers

Utility: Powering a Renaissance

Our utility business includes six retail electric utility subsidiaries that generate, transmit, distribute and sell electric power to retail and wholesale customers in Arkansas, Louisiana, Mississippi and Texas. Two of our subsidiaries also provide natural gas utility services to customers in and around New Orleans and Baton Rouge, La. Growing our utilities is a key area of focus as we enter 2014, driven primarily by the industrial renaissance that is unique to the Gulf South region. We currently expect operational net income from our utility business to grow at a 5 to 7 percent compound annual average growth rate from 2013 through 2016 (off previously estimated 2013 net income), meaning \$950 million to \$1 billion by 2016.

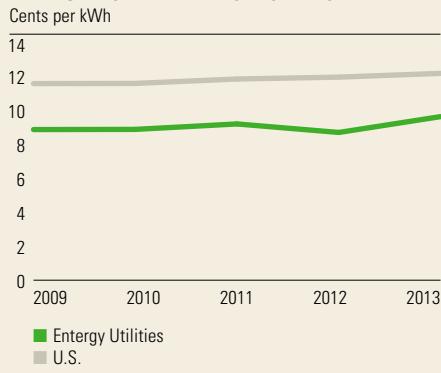
A "WINDOW OF OPPORTUNITY" FOR ECONOMIC DEVELOPMENT

The significant regional disparity of global energy prices clearly favors the United States against other countries, particularly in the regions we serve. Reasonable rates from Entergy utilities also help our communities attract the type of economic development that creates jobs, increases the tax base and generates increased demand for electricity. We also have business-minded state and local governments, communities that are receptive to industrial development and the infrastructure in place to support the type of energy-intensive industries looking to locate in the U.S. These factors combined create a great environment for new market opportunities through economic development in the coming years.

Maintaining Reasonable Rates...

Our utilities are focused on generating safe, secure, reliable power at reasonable rates. Our residential, commercial and industrial rates remain among the lowest in the nation. Our residential rates are in the lowest quartile in the majority of our retail jurisdictions and our low industrial rates are contributing to industrial growth in our region.

AVERAGE RESIDENTIAL ELECTRIC RATES



Attracts Economic Development...

As of Dec. 31, 2013, there were approximately 85 projects totaling 2,400 megawatts and \$65 billion investment in Entergy's potential pipeline.

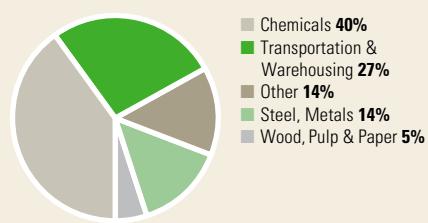
ECONOMIC DEVELOPMENT PROGRESS REPORT

As of 12/31/13; Load in MW

Status	Load Potential
Potential Pipeline (~85 Projects)	2,400
Contracts Signed	1,040
Under Construction	450

Pipeline of Potential Projects

% of Load in MW

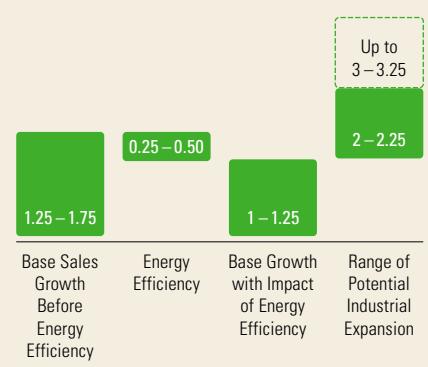


and Drives Sales Growth.

We project compound annual average sales growth of 2 to 2.25 percent from 2013 to 2016, which is 1 percent higher than our average normalized growth levels.

WEATHER-ADJUSTED SALES GROWTH

3-Year CAGR (2013–2016E); %



INVESTING TO SERVE CUSTOMERS

Even as our sales grow, we can continue to provide electricity from a fleet that has average emission rates well below the national average in both conventional pollutants and greenhouse gases. We also now have better access to a broader pool of resources to serve existing and new customers through MISO. Depending on the magnitude and timing of how the economic development opportunity unfolds, it may lead to additional transmission and generation investment in the future. We could also see future incremental generation and transmission investment opportunities to benefit customers to replace aging infrastructure, meet normal sales growth and comply with evolving reliability and other standards as well as incremental transmission investment for economically driven projects and inter-regional planning if approved by MISO.

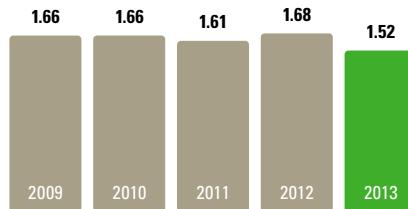
Providing Service to Our Customers

Utility: Operational Performance Management

Excellent operational performance management is the driving force behind our ability to consistently provide safe, secure, reliable power at reasonable cost. Our employees' focus on operational excellence delivered solid results for our stakeholders in 2013.

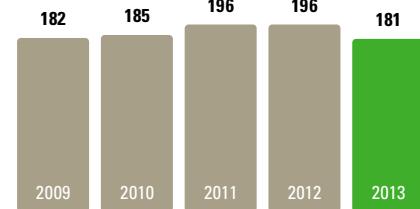
OUTAGE FREQUENCY

System average interruption frequency index; average number per customer per year, excluding the impact of major storm activity



OUTAGE DURATION

System average interruption duration index; average minutes per customer per year, excluding the impact of major storm activity



2013 HIGHLIGHTS: UTILITY BUSINESS ACTIVITIES



Generation

In 2013, Entergy team members at the Grand Gulf Nuclear Station in Mississippi earned the Operate Plant – Top Industry Practice award from the Nuclear Energy Institute for their water filtration innovation.

Following the collapse of a contractor's crane while moving a generator stator at ANO Unit 1, a major restoration effort involving ANO and Entergy employees, retirees, multiple third-party experts and others was completed.

Construction continued on Nine Mile Point Unit 6, a 550-megawatt combined-cycle gas turbine unit at an existing site in Louisiana. Commercial operation is expected to begin in the first part of 2015 (currently ahead of schedule).

In 2013, we made the decision to retire 13 fossil generating units, continuing the modernization of our generation portfolio.

We have identified and plan to pursue approximately \$1.9 billion in generation investment over the 2014–2016 period.

Transmission

We transferred functional control of our transmission system on Dec. 19, 2013, to MISO, a regional transmission organization serving all or parts of 15 U.S. states and Manitoba, Canada. More than 600 employees spent more than 239,000 hours over the past three years planning for and executing the transfer to MISO. The move is projected to generate approximately \$1.4 billion in customer savings in the first 10 years.

We have identified and plan to pursue approximately \$1.7 billion in transmission investment over the 2014–2016 period.

Distribution

We use targeted circuit maintenance and tree trimming as two of our tools to improve reliability. Our vegetation management programs are a key factor in our reliability performance. In addition, we are taking advantage of new and emerging technology to reduce outages and their duration.

Entergy is recognized as an industry leader in emergency preparedness and response, which we view as a key component of reliability. Entergy Arkansas quickly and effectively restored power to customers following significant winter weather events in 2013.

We have identified and plan to pursue approximately \$1.7 billion in distribution investment over the 2014–2016 period.

Customer Platforms

Entergy utilities offer energy efficiency programs to help customers better manage their energy usage. While these programs reduce revenues for our utilities, they also reduce emissions and can lower customer energy bills.

A number of our customers in New Orleans as well as customers in other areas of Louisiana have installed rooftop solar systems. Net metering can shift a greater proportion of fixed costs of infrastructure to customers who do not participate in net metering. We are monitoring the costs and benefits of these types of programs and assessing regulatory constructs to address issues related to net metering.

Providing Service to Our Customers

EARNING A FAIR RETURN

We engage on a regular basis with our federal, state and local regulators to ensure the constructs that regulate our utilities effectively match our cost structure, investment profile and customer needs. In 2013, we filed rates cases in Arkansas, Louisiana, New Orleans and Texas, and made formula rate plan filings in Mississippi. We received Louisiana Public Service Commission approval of a constructive settlement in Louisiana. In Arkansas, we were granted rehearing of the Arkansas Public Service Commission order, which included an allowed return on equity well below the 10.4 percent we requested. In Mississippi, we received a formula rate plan adjustment in 2013 related to the 2012 test year. We also resolved the 2011 test year formula rate plan filing in New Orleans, resulting in a net \$1.6 million decrease from pre-October 2012 rates. The Entergy Louisiana rate case for our 22,000 customers in New Orleans remains pending before the City Council of New Orleans. And in Texas, settlement discussions are in progress in the Entergy Texas rate case proceeding.

We took actions in 2013 through our human capital management initiative to restaff and redesign our organization to improve efficiency and effectiveness, and lower costs. We also joined MISO, which is projected to reduce customer costs by approximately \$1.4 billion in the first 10 years. By optimizing our cost structure for the long term, our utilities can better maintain their rate advantage and have greater opportunity to earn their authorized returns on equity.

Utility: Customer Engagement and Experience

Our strong commitment to customers is demonstrated by continually evolving programs and outreach efforts. We engage with customers in the normal course of business including efforts related to issue resolution, online tools designed to help customers save money on their energy bills and through consistent, proactive communication campaigns on specific issues of importance to our stakeholders.

Our residential customers viewed us more favorably in 2013 than the year before. According to the American Customer Satisfaction Index benchmark study, the percent reporting favorable views grew by 12 points to 78 percent.

PROMOTING "SAVE ME MONEY"

In addition to offering residential rates that are among the lowest in the nation, we seek to improve satisfaction by helping individual customers save on their bills. In 2013, we conducted campaigns using television, radio and digital media, including online and mobile advertising, to promote Entergy's Save Me Money online tools. Online ads ran throughout the year, and television ads ran in two waves in the spring and fall.

We launched our first electronic newsletter, Solutions Plus, in mid-2012. In 2013, more than 1.4 million customers opened the newsletter with an average open rate of 25 percent, compared to the industry best-in-class average of 17 percent. Articles focus on quick-read money-saving tips and tools available to reduce customer bills. The newsletter includes links to Entergy's Save Me Money and myAccount Web pages. Customers can also access Entergy's energy efficiency programs: Entergy Solutions in Entergy Texas and Entergy Arkansas and Energy Smart in Entergy New Orleans. Another electronic newsletter, Powerful Solutions, is available for small business and managed account customers.

LEVERAGING SOCIAL MEDIA

We are aggressive about finding innovative, effective means of engaging with customers, particularly in light of rapidly changing communication technologies. We worked extensively in 2013 to improve our emergency response communications by acting on customer feedback. As a result, we now can more effectively provide power restoration updates via social media, text messaging and proactive phone messaging following major outages. These tools enhance our ability to communicate through traditional avenues such as [entergy.com](#), bill inserts and radio and television broadcasting. More information on our outage communications is available in the **Emergency Preparedness and Response section** of this report. We use social media to engage customers in multiple ways. For example, Entergy Texas held a summer Facebook contest in 2013 called Chill Your Bill. The contest was designed to educate customers on resources available to become more energy efficient and save on their utility bills. Two winners received new energy-efficient central air conditioning units, provided and installed courtesy of Entergy Solutions, Entergy Texas' energy efficiency program.

"Our residential customers viewed us more favorably in 2013 than the year before. According to the American Customer Satisfaction Index benchmark study, the percent reporting favorable views grew by 12 points to 78 percent."

Providing Service to Our Customers

EWC: Preserving Optionality and Managing Risk

EWC sells power to wholesale customers from its fleet of nuclear and non-nuclear generating plants. In recent years, an abundance of U.S. shale gas has resulted in low wholesale energy prices, while excess capacity due to low demand growth has led to low capacity prices. Both of these conditions have negatively impacted earnings from the EWC business. At current wholesale market power prices and with the closure of Vermont Yankee, we project EWC earnings before interest, taxes, depreciation and amortization will decline in 2015 and 2016. Our focus at EWC is on preserving optionality and managing risk, our dual strategic objectives for this business. We preserve optionality and manage risk through operational excellence, portfolio actions and advocacy for effective wholesale power market policies.

OPERATIONAL EXCELLENCE

Our operating focus is always on safety and security first, followed by operating efficiency and productivity. We continue to evaluate opportunities to improve EWC nuclear fleet performance, efficiency and productivity over the long term. Securing license renewal is essential to preserving our ability to operate our generating assets. We continue to advance the license renewal process at Indian Point Energy Center, a large two-unit plant that is a vital source of power for New York City and Westchester County. Operational excellence also includes effective hedging strategies that incorporate our dynamic point of view on commodity prices. We regularly layer in hedges to reduce risks associated with expected market price trends.

PORTFOLIO ACTIONS

We evaluate assets in our portfolio on a regular basis and, when appropriate, act opportunistically to create sustainable value for our stakeholders. In August, we announced the difficult decision to close and decommission our Vermont Yankee Nuclear Power Station in Vernon, Vt., in 2014 at the end of its current fuel cycle. Key factors driving our decision include:

- Low wholesale energy prices.
- Vermont Yankee's small size and resulting high cost structure.
- Financial impact of cumulative regulation.
- Wholesale market design flaws that result in artificially low energy and capacity prices in the New England region.

In December 2013, Entergy and the state of Vermont announced a settlement agreement that, subject to regulatory approval, provides more certainty to the plant's operation through 2014 and its later transition to decommissioning.

In 2013, EWC sold its Entergy Solutions District Energy assets, which provide chilled water and steam to customers in Houston and New Orleans, to Brookfield Infrastructure, a company that is better positioned to grow this business. We also made the decision to retire and dismantle the Robert Ritchie Unit 2 fossil plant located in Helena, Ark.

ADVOCACY

EWC continues to engage our external stakeholders, particularly on the license renewal process for Indian Point and on a variety of issues related to wholesale power markets and the importance of nuclear power. We are working with federal regulators and New York state leaders and regulators to advance license renewal at Indian Point. We are engaging the public through our Indian Point website at www.safesecurevital.com and an outreach campaign to communicate clearly why Indian Point is right for New York.

We are engaged with independent system operators, regulators, federal and regional policymakers and other stakeholders on wholesale market design and the importance of fuel diversity. In March 2013, EWC President Bill Mohl testified before the U.S. House Sub Committee on Energy and Power on the importance of nuclear power to a diverse electricity generation portfolio. We are also contributing to discussions to improve the design of Northeast wholesale power markets. Through published articles, meetings and other efforts, we are advocating for market designs that adequately compensate nuclear operators for the reliability, fuel diversity and environmental benefits they provide.

"Our focus at EWC is on preserving optionality and managing risk, our dual strategic objectives for this business. We preserve optionality and manage risk through operational excellence, portfolio actions and advocacy for effective wholesale power market policies."

Providing Service to Our Customers

EWC: Operational Performance Management

In 2013, facing sustained pressure from low wholesale power prices, EWC accelerated its efforts to lower costs. Through our human capital management initiative, we redesigned and restaffed the company to improve efficiency and effectiveness, and lower costs. EWC completed its organization redesign in July 2013, six months ahead of most company divisions, and implemented staffing changes expected to reduce its annual operating and maintenance expenditures by approximately 10 percent without impacting security or safety.

2013 HIGHLIGHTS: EWC BUSINESS ACTIVITIES



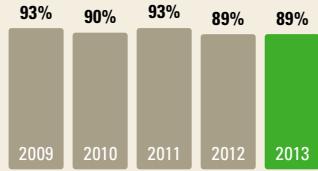
Generation

Nuclear

Our Entergy Nuclear team received the Materials and Services – Top Industry Practice award in 2013 from the Nuclear Energy Institute for their fuel failure detection process.

In 2013, our EWC nuclear fleet capacity factor was 89 percent, which was below our 2013 goal. Unplanned equipment repairs at Indian Point Units 2 and 3, Palisades and Pilgrim impacted our performance last year.

EWC NUCLEAR FLEET CAPACITY FACTORS

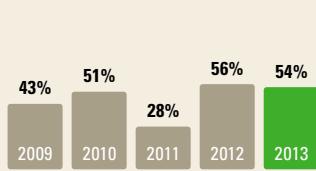


Non-Nuclear

A decision was made to retire and dismantle the Robert Ritchie Unit 2 fossil plant which has not operated for a number of years. An older unit located in Helena, Ark., Ritchie 2 served its operating role well in its time.

In 2013, our EWC non-nuclear fleet achieved a capacity factor of 54 percent.

EWC NON-NUCLEAR FLEET CAPACITY FACTORS



Hedging

Hedging is an important tool to meet EWC's commodity price risk management objective. While meeting this underlying objective, we strive to minimize hedging costs, protect against secondary risks such as liquidity and damages, and align our hedge positions consistent with our dynamic point of view. We adjust our hedging products as market conditions change and our point of view evolves. During periods where we are bullish, we strive to utilize hedge products that allow for upside consistent with our point of view. Several years ago we adopted an asymmetric hedging approach using products that offered downside protection and some ability to receive higher prices if the market moved up. As a result, in 2013 and early 2014, we were able to capitalize on short-term, weather-driven price spikes. Longer term prices remain low, and we continue to be bullish relative to these levels.



License Renewal

Indian Point Energy Center is a safe, secure, reliable and vital source of power, supplying a large portion of the electricity provided to New York City and Westchester County.

We are working with federal regulators and New York state leaders and regulators to advance license renewal at Indian Point. We currently expect the various license renewal processes to extend through at least 2018. Indian Point Unit 2 entered a period of extended operations in September 2013, and Indian Point Unit 3 is expected to do so at the end of 2015.

EMPLOYEE ENGAGEMENT

Throughout 2013, EWC leaders engaged with employees through meetings, online communications and other vehicles to ensure they understand the vision, mission and areas of focus for the business, as well as their roles in supporting the organization and their accountability for achieving performance goals.

Providing Service to Our Customers

Workforce Safety and Security

Strong operational safety and top-tier workforce safety practices are fundamental drivers of our business performance. An accident-free work environment is a longstanding goal at Entergy. Our employees had a great safety year in 2013. Yet our contractor safety performance in 2013 did not match our employee results.

OUR 2013 WORKFORCE SAFETY PERFORMANCE

In their best safety performance ever, Entergy employees had 79 recordable accidents in 2013, down from 118 in 2012. Recordable accidents include fatalities, lost-time accidents, restricted-duty accidents and medical attentions. However, Entergy contractors had 103 recordable accidents in 2013, up from 96 in 2012. Four Entergy contractors died due to work-related injuries. We remain focused on a strong safety culture in which every worker returns home safely at the end of each workday.

IMPROVING OUR PERFORMANCE

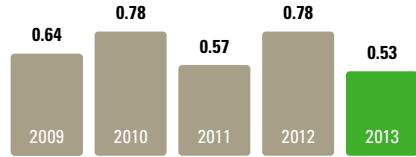
In 2013, Entergy utilities implemented a third-party inspection program to help identify strengths and weaknesses related to workforce safety in our utility operations and transmission groups. The inspections are conducted randomly and with little or no notice. Inspection results are entered into a safety database and will be used to address compliance gaps and reward positive safety performance. Our utilities are also using enhanced human performance tools to reduce human error, which we found contributes to more than 95 percent of the injuries experienced at Entergy. The tools address specific techniques, such as self-checking and a questioning attitude, that with the appropriate training can facilitate a culture change and improve safety and reliability.

In 2013, our nuclear facilities transitioned to a safety culture based on a new Institute of Nuclear Power Operations document, Traits of a Healthy Nuclear Safety Culture. The transition affected multiple programs and processes such as corrective action programs, nuclear safety culture monitoring, supervisory training and mid-cycle assessments as well as training materials and programs. The new traits are aligned with how the Nuclear Regulatory Commission and INPO will assess the health of our safety culture going forward. We continued to strengthen our nuclear fleet's safety conscious work environment in 2013 based on the results of an internal nuclear safety culture assessment conducted in 2012. In addition to the many site-specific actions, we addressed several areas of concern at the fleet level. We have taken steps to reduce the time required to fill open positions, streamline work processes, improve two-way communications and reward positive safety behaviors.

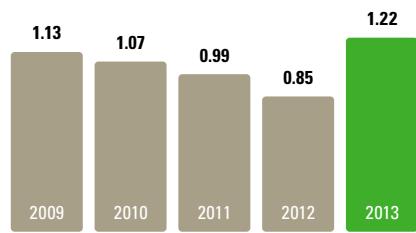
The Occupational Safety and Health Administration Voluntary Protection Program recognizes efforts of employers and employees who work cooperatively to achieve exemplary occupational safety and healthy. Entergy utilities encourage but do not require work sites to apply for VPP certification. In 2013, 67 utility work sites were designated VPP sites. Of these 67 sites, 66 sites were awarded or maintained VPP Star status, the highest possible safety ranking under VPP.



EMPLOYEE YEAR-ENDING RECORDABLE ACCIDENT INDEX



CONTRACTOR YEAR-ENDING RECORDABLE ACCIDENT INDEX

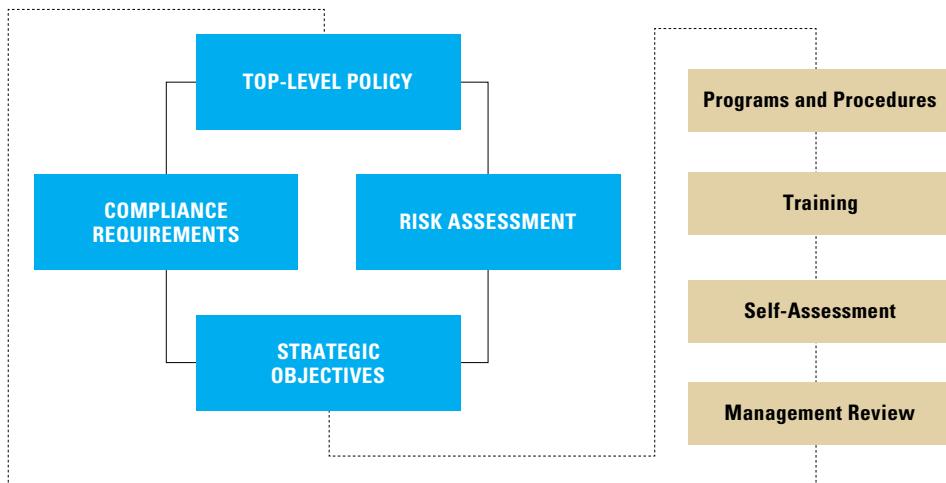


Providing Service to Our Customers

OUR APPROACH TO WORKFORCE SAFETY

Our management approach to workforce safety includes policies, systems and programs to build safety awareness, monitor safety performance and identify and address the root causes of accidents. In 2013, to support organizational changes implemented to improve safety focus and efficiency, we split our Safety, Health and Environmental Management System into two systems – one focused on workforce safety and health and one focused on environmental compliance. This dedicated safety organization will ensure our Safety Management System aligns safety goals, processes and resources across our organization. The system includes regular third-party and internal audits to verify compliance and identify best practices.

SAFETY MANAGEMENT SYSTEM



Providing Service to Our Customers

Emergency Preparedness and Response

Effective preparations and safe, fast power restoration following severe weather events and other natural disasters are key components of reliability. We view emergency preparedness and response as a continuous cycle that includes training and detailed simulations, weather system monitoring, resource staging prior to emergencies, mobilizations to restore plant operations and power delivery and ongoing communications with all stakeholders through multiple channels.

In addition, our nuclear teams conduct ongoing Nuclear Regulatory Commission evaluated programs that include ongoing risk analyses, design enhancements and extensive operator training. Emergency response plans are tested regularly in cooperation with local, state and federal agencies. All Entergy nuclear plants have severe accident management guidelines to address extreme challenges such as those experienced at Fukushima. We continue to work with the NRC and the nuclear industry on Fukushima-related safety and security enhancements.

Earning Recognition

Entergy is a recognized industry leader in storm restoration, having earned the Edison Electric Institute Emergency Recovery Award or Emergency Assistance Award every year for 16 consecutive years, the only utility in the country to do so. In 2013, our utility teams were challenged by storms in Arkansas where lessons from previous storms were put into practice with aggressive new customer information tools. We also provided assistance to peer companies under mutual assistance agreements.

Improving Our Communications

Entergy New Orleans commissioned an independent third-party assessment of our restoration efforts following Hurricane Isaac in 2012. The assessment found Entergy's pre-storm planning and rate of service restoration after Isaac compared favorably with industry benchmarks. The report also identified opportunities to improve customer communications, particularly in the areas of estimated outage timeframes and restoration updates.

Based on lessons learned from Isaac and the Dec. 25, 2012, ice storm in Arkansas, several improvements were made in 2013 to storm-related customer communications. New positions and responsibilities were added to storm response teams. One-day drills were held in New Orleans, Baton Rouge and northern Louisiana to practice a number of hurricane scenarios and appropriate messaging for each stage of the response effort. The Entergy Storm Center Internet site was redesigned for optimal performance on mobile devices and with easy access to social media channels. The site includes news updates, View Outages information, safety information, media resources and links to other websites such as American Red Cross and The Weather Channel.

As a result of these efforts, customer satisfaction with Entergy's outage communications increased significantly in 2013. According to Bellomy Research, satisfaction with outage communications based on recent experience improved to 82 percent in fourth quarter 2013 from 60 percent in first quarter 2012.

ENGAGING OUR STAKEHOLDERS

Throughout the year, we engaged with customers and local government, emergency and social service agencies to highlight the importance of storm readiness by all stakeholders. For example, Entergy Texas partnered with stakeholders on Operation: Storm Ready, a half-day event with exhibits and activities related to storm readiness. Also in 2013, Entergy's storm incident commander shared elements of our emergency response protocols with members of the Gulf Coast Power Association, a regional electric power trade organization, at a special oil and gas forum held in Houston, Texas. We also continually seek input from stakeholders on the effectiveness of our emergency messages. Through these and other engagement efforts, we also educate our stakeholders on our restoration processes, which can help manage expectations following major power disruptions.



Providing Service to Our Customers

Supply Chain Management

In providing power to our customers, we purchase approximately \$2.9 billion annually in materials and services. A robust, sustainable supply chain is essential to our ability to serve our customers. Our management approach to maintaining and further developing a healthy supply chain includes a defined supplier code of conduct, initiatives to build a more sustainable supply chain and a program for encouraging and facilitating greater supplier diversity and programs. Our supplier code of conduct sets ethical and compliance standards of behavior for companies that work with Entergy. All suppliers are expected to conduct business in a manner consistent with our code of conduct.

BUILDING A SUSTAINABLE SUPPLY CHAIN

Supply chain sustainability initiatives are focused on improving the safety and environmental performance of our suppliers. We have incentive and non-incentive scorecards that target multiple performance indicators for the company and our key suppliers, including sustainability-related measures. Although specific scorecard measures differ based on the services and products provided, standard metrics used to align contractor performance with company objectives include safety, budget, radiation protection, schedule, reliability and human performance. In general, criteria are assigned to each of these metrics and the vendor may meet target, exceed target or fall below target. Financial incentives and disincentives are tied to targets.

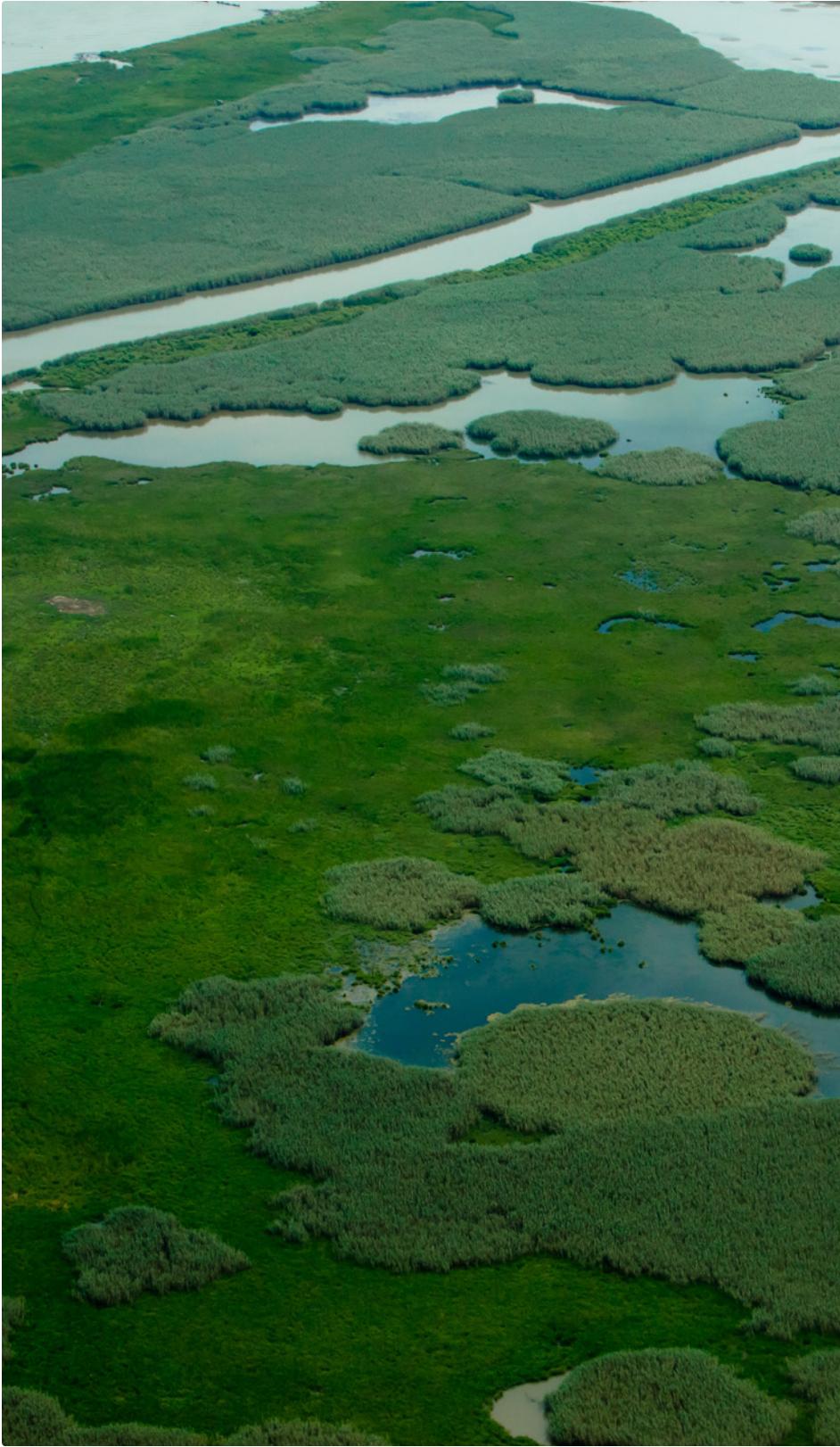
SUPPORTING SUPPLIER DIVERSITY

Our Entergy supplier diversity and development initiative is designed to ensure the inclusion of a diverse base of suppliers capable of meeting the company's various procurement needs. Through this initiative, Entergy gains a supplier base that reflects the communities we serve and benefits from higher quality products and services resulting from increased competition and a higher level of service and flexibility. Since its inception in 1987, Entergy's supplier diversity initiative has accounted for more than \$3 billion in contracts and purchase orders awarded to diverse suppliers.

"Our Entergy supplier diversity and development initiative is designed to ensure the inclusion of a diverse base of suppliers capable of meeting the company's various procurement needs."

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ENVIRONMENTAL



The Environmental section of this report presents our efforts regarding our Environment²⁰²⁰ strategy. We create sustainable value for our stakeholders by operating our business in an environmentally responsible way. Our environmental vision, approved by our board of directors in 2002, outlines expectations in the areas of sustainable development, performance excellence and environmental advocacy. It sets the direction for our policies, systems and performance measures, with our board providing oversight of effective execution of the environmental strategy.

HOW OUR STAKEHOLDERS BENEFIT

OWNERS

Effectively managing risks associated with environmental issues, including regulatory and physical risks associated with climate change and avoiding the costs of noncompliance, benefits our business and our owners.

CUSTOMERS

Operating in an environmentally responsible manner helps protect public health and safety. Energy efficiency efforts help customers reduce their energy usage, which helps save the environment and save customers money.

EMPLOYEES

Employees who live and work in our communities help uphold Entergy's commitment to environmental leadership by taking action in their daily jobs and volunteering in community environmental programs and projects.

COMMUNITIES

Our utilities are located in and serve the Gulf Coast region and many of our EWC assets are located on the Eastern Seaboard, so managing the physical risks associated with climate change is of high importance to Entergy and our communities. We partner with regional and community organizations on initiatives to protect natural resources that preserve our way of life and maintain a favorable environmental profile.

Protecting Our Environment

Our Environmental Strategy

We developed a comprehensive environmental strategy in 2011 that addresses stakeholder concerns, potential new regulatory requirements, environmental resource limitations and financial considerations. In 2013, we participated in a collaborative industry study to assess the materiality of various sustainability, safety and environmental priority issues. The issues discussed in our Environment²⁰²⁰ strategy are consistent with those listed as priority issues across the industry. Our Environment²⁰²⁰ strategy has six areas of focus:

- Continuously reduce Entergy's environmental footprint.
- Assess and implement adaptation measures to mitigate physical risks to our operating area posed by climate change.
- Proactively manage emerging compliance areas.
- Deploy energy-efficient technologies and enhance transmission and distribution networks to assist customers in reducing energy use and cost.
- Advance Entergy's utility portfolio transformation which will help to accelerate clean generation.
- Engage employees and other stakeholders to advance Entergy's vision for corporate sustainability and environmental stewardship.

As a result of our efforts, we were named by the Dow Jones Sustainability Index to the World Index and North America Index, and we were also named to the Carbon Disclosure Leadership Index and the Carbon Performance Leadership Index.

OUR ENVIRONMENTAL POLICIES, SYSTEMS AND PROCESSES

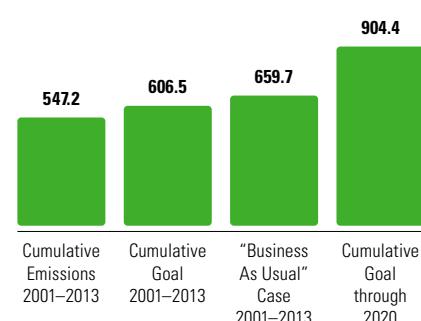
In 2013, to support organizational changes implemented to improve focus and efficiency, we split our Safety, Health and Environmental Management System into two systems – one focused on workforce safety and health and one focused on environmental compliance. Our management approach to executing our environmental strategy is based on our Environmental Management System, which connects company objectives to all operating sites through targets, assessments and risk mitigation recommendations appropriate to each asset.

External review is central to validation of the Environmental Management System.

Additionally, a review of environmental impacts is an integral component of any new product or service business case, engineering design or maintenance plan and the approval process for any mergers, acquisitions or other investments. Entergy develops a corporate point of view on potential carbon emission costs at least annually for use in investment decision analysis.

CUMULATIVE CO₂ EMISSIONS

Million tons



"We were named by the Dow Jones Sustainability Index to the World Index and North America Index, and we were also named to the Carbon Disclosure Leadership Index and the Carbon Performance Leadership Index."

Protecting Our Environment

Reduced Environmental Footprint

Strong environmental performance is good for business and important to our stakeholders. We recognize the importance of preserving finite environmental resources and the biodiversity that exists within ecosystems across our planet. We also believe excessive greenhouse gas emissions have a negative impact on our environment. For these reasons, we continuously strive to reduce our environmental footprint by focusing on resource use and reduced air emissions.



Managing Risks

We account for risks related to greenhouse gas emissions in our business planning processes. We use projections of future carbon prices and compliance costs for other potential environmental requirements to test business planning decisions and evaluate optimal, lower-carbon energy resource investments. We address physical risks with a storm hardening process to prioritize investments to reduce business interruptions, a proven emergency preparedness and response process, a business continuity process and a stakeholder outreach process.

Since 2001, Entergy has operated under voluntary commitments to stabilize our CO₂ emissions as part of our efforts to manage risks related to potential federal legislation of emissions. After successfully completing two five-year commitments, we set a new voluntary stabilization commitment with the adoption of Environment²⁰²⁰. Our commitment is to maintain CO₂ emissions from Entergy-owned power plants and controllable power purchases through 2020 at 20 percent below year 2000 levels. Through year-end 2013, our cumulative emissions from 2001 are 9.8 percent below our cumulative 2001–2013 target. The 2013 greenhouse gas inventory is verified to the International Organization for Standardization 14064.1 Standard for GHG Inventory Development, Reporting and Verification. The inventory, reporting document and verification letter from ICF International are available at americancarbonregistry.org and entergy.com/environment.



Minimizing Waste

Generating waste creates business risk related to the costs of disposal and cleanup and costs of non-compliance with permits and regulations. All Entergy business groups have aggressive waste minimization programs. Entergy minimizes waste generation through source reduction, reuse/resale of materials when possible and recycling. In 2013, we:

- Recycled nearly two tons of rechargeable batteries through a partnership with the Rechargeable Battery Recycling Corporation.
- Reused or recycled more than 221 tons of electronic equipment through a partnership with Arrow Electronics.
- Resold more than 13 million pounds of scrap wire, metal and equipment/vehicles, diverting this material from disposal and recovering nearly \$9 million in value to the company.
- Continued to deploy commodity recycling programs at company locations, including white paper, mixed paper, paperboard, cardboard, aluminum, steel and plastics.

Additionally Entergy continued our commitment to "completing the cycle" by purchasing recycled office paper, stationery, envelopes and business cards.

Protecting Our Environment



Reducing Air Emissions

By proactively managing our generation portfolio over the past 10 years, we have significantly increased the percentage of power generated from clean, efficient natural gas-fired capacity and nuclear power sources. As a result, our performance against the largest 100 U.S. power producers was top quartile for CO₂ emissions and top half for NOx and SO₂. Please visit www.nrdc.org/air/pollution/benchmarking/ for additional emissions data.

Protecting Clean Water

Entergy holds a multitude of permits protecting our water resources, each of which includes numerous provisions mandated by state and federal regulators. From year to year, Entergy maintains a compliance rate of more than 99 percent with these requirements. For more information on our environmental performance, visit us at entergy.com/environment.

Using Water Wisely

Water resources are fundamental to life and key to power generation. We recognize the importance of preserving and protecting water resources and have a corporate water management standard in place. Only one Entergy facility operates in a water-constrained environment, Lewis Creek Plant in Willis, Texas, where we work with the water conservation district to optimize water use. We work on water issues with the Electric Power Research Institute, other industry groups and our suppliers. We also contribute to and participate in the U.S. Business Council for Sustainable Development's Water Synergy Project, an industry-led initiative aimed at finding and implementing solutions to critical regional water challenges.

Protecting Biodiversity

We believe biodiversity – the variety of life in ecosystems around the world – is a valuable ecological asset and important to our communities. Entergy has a strong track record of limiting our operational impact on biodiversity. We assess biodiversity risks at all operating sites and develop facility-specific plans to reduce risks and protect and enhance biodiversity as needed. We implemented an avian and wildlife protection standard in 2011 and began retrofitting existing facilities in high-risk areas in 2012. In 2012, we adopted a corporate biodiversity standard. In 2013, our utility transmission and distribution organizations acquired, installed and integrated an advanced 3-D mapping system that links data on habitats, threatened and endangered species, avian impacts and wetlands with all transmission and distribution projects.

Protecting Our Environment

Proactive Approach to Adaptation

A large portion of our customer base and the majority of our utility infrastructure are located in the Gulf Coast region, which is at risk from physical climate change impacts such as sea level rise, storm surges and extreme weather events such as hurricanes, drought and ice storms. In addition, Superstorm Sandy in 2012 illustrated the risks and vulnerabilities of the Eastern Seaboard where many of our EWC assets are located. Appropriate storm hardening of our facilities and other adaptation measures reduce downtime and service disruption, redeploy capital from repairs to more productive investments and enhances quality of life and prosperity of our communities.

PROTECTING OUR INFRASTRUCTURE

Entergy is taking direct and immediate action by improving the resilience of our generation, transmission and distribution infrastructure. For example, we are elevating substation control equipment in flood-prone areas such as at our Leeville substation in southern Louisiana. We continue to strengthen lines to withstand more intense winds.

PROMOTING RESILIENT COMMUNITIES

We continue to work with the America's WETLAND Foundation to raise awareness and build support for recommendations achieved through our Blue Ribbon Resilient Communities: Envisioning the Future of America's Energy Coast Initiative. The final report, Beyond Unintended Consequences, was made available in 2012 and can be viewed at futureofthegulfcoast.org. It contains 30 recommendations for Gulf Coast adaptation, sustainability and resiliency, and established Entergy as a leader in efforts to adapt to the impacts and risks posed by climate change. We are now working to share our findings with other stakeholders, helping prepare our communities and preserve local economies.

ON THE GREAT AMERICAN ADAPTATION ROAD TRIP

In summer 2013, we met two recent graduates of the University of Michigan's School of Natural Resources and Environment on the New Orleans stop of their **Great American Adaptation Road Trip**. Featured in the online chronicle of their journey is Entergy's approach to valuing adaptation measures such as wetlands restoration. Cost-benefit analyses for wetland restoration captures not only projected casualty loss reductions but also the value related to water purification, fisheries, recreation and carbon sequestration. The featured initiative represents Entergy's approach to administering our \$1 million annual Environmental Initiatives Fund.

Compliance

Our goal is to fully meet or exceed regulatory requirements, and we proactively manage emerging compliance issues. We strive to maintain constructive relationships with regulators. In 2013, we continued to analyze ways to address mercury and air toxics standards, regional haze and other coal-focused regulations. Implementation of these regulations is projected beyond 2015. We also are working with state, regional and national regulators, nongovernmental organizations and industry groups on alternative structures, timelines and goals for new greenhouse gas standards. Engage with us on these issues at Facebook.com/EnPowerNews.

We monitor compliance of each asset and we administer compliance training to employees, including basic annual environmental awareness training in our transmission and distribution organizations.

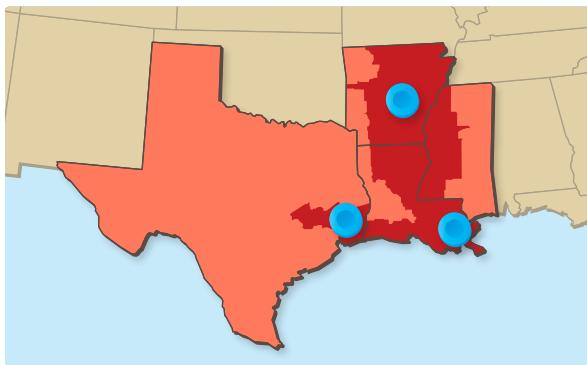
For additional information on our compliance performance, please visit us at energy.com/environment.

Protecting Our Environment

Energy Efficiency

Energy efficiency helps reduce emissions while reducing energy use and costs for our customers. In addition to providing lower emitting, higher efficiency power through portfolio transformation, we offer demand response programs for residential, commercial and industrial customers. Implementation of cost effective demand-side management requires consistent, sustained regulatory support and approval. We work to inform regulatory policies through ongoing engagement in regulatory processes. Where available, our utilities receive financial incentives for developing efficient energy infrastructure and encouraging energy conservation.

Some of our utility customers receive incentives or rebates to encourage them to implement energy efficiency measures. We offer Save Me Money online customer tools that include information on energy efficiency, weatherization and energy conservation.



For details on our energy efficiency programs, visit:

- Entergy New Orleans: entergyneworleans.com/EE
- Entergy Arkansas: entergyarkansas.com/EE
- Entergy Texas: entergytexas.com/EE

In 2013, Entergy Texas was named Energy STAR Partner of the Year in energy efficiency program delivery for the second consecutive year by the U.S. Environmental Protection Agency.

DEVELOPING ENERGY-INFORMED STUDENTS

In 2013, the National Wildlife Federation completed a pilot of the Energy and Climate Education Project, funded by Entergy. The project tested an energy and climate education curriculum in middle schools and high schools in the Beaumont Independent School District in Texas and the Little Rock School District in Arkansas. Developed and tested by teachers, the curriculum frames energy conservation in the context of climate change and engages students in applied learning experiences with energy conservation measures and energy efficient technologies. The goal is to drive financial savings on energy spending for schools, develop more energy-educated students and raise awareness of the curriculum through science education conferences across the country.

"In 2013, Entergy Texas was named Energy STAR Partner of the Year in energy efficiency program delivery for the second consecutive year by the U.S. Environmental Protection Agency."



Weatherization

In 2013, Entergy and our community partners helped weatherize more than 9,000 homes and distributed more than 42,000 compact fluorescent bulbs.

Protecting Our Environment

Clean Generation

Entergy has a large utility generation fleet with a diverse mix of fuels, including natural gas, nuclear and coal. Fuel diversity is an important part of our strategy. The types of electric power generation facilities we operate control to a large degree our types and levels of emissions and discharges. Entergy has long implemented a practice of developing forward-looking integrated resource plans that target serving customers' power needs reliably, securely and at reasonable cost while mitigating risks, including costs associated with environmental regulation. Through our utility portfolio transformation strategy, productive uprate investments and capacity factor improvements, Entergy has increased the portion of energy supplied by efficient natural gas-fired generation sources and nuclear generation sources. The company also owns 74 megawatts of hydropower and 80 megawatts of wind capacity, allowing us to examine reliability and other stakeholder considerations from these generation sources, as well as approximately 204 megawatts from long-term contracts with renewable resources. We continue to track the development of renewable fuel sources and will introduce renewables where and when appropriate to deliver reasonable cost and grid stability to our customers.

Employee and Stakeholder Engagement

Employee commitment to Environment²⁰²⁰ is key to the strategy's success. Employees serve as ambassadors of Entergy's environmental message and help position Entergy as an environmental leader. Entergy's environmental strategy is continually communicated both inside and outside the company.

SUPPORTING EMPLOYEE COLLABORATION

Employees logged more than 15,000 volunteer hours planting trees, cleaning parks, restoring the coast and educating customers about conservation and the environment. Entergy's utility group completed a three-year commitment to engage at least 25 percent of utility group employees in an environmental volunteer program or project each year. Employees can plan and coordinate environmental events on The Impact Zone, an intranet site that supports discussion boards, document libraries and photo libraries. On the discussion board, employees have posted suggestions to reduce environmental impacts including carpooling, riding a bike rather than driving and using reusable shopping bags.

GOING ALL OUT FOR EARTH WEEK

During Earth Week in April, Entergy employees companywide participated in environmental volunteer activities. In Arkansas, employee volunteers shared information about energy efficiency programs at the Arkansas Earth Day Foundation's 10-year celebration. Employee volunteers in Texas picked up trash for the Beaumont Trash-Off. In Jackson, Miss., employee volunteers assisted with conservation games and recycled craft projects, and also worked in an adopted school's learning garden. Employee volunteers staffed community outreach booths at Earth Day festivities in Monroe and Baton Rouge, La., and 80 bags of trash along the highways in Van Buren County, Mich., were picked up by employee volunteers from our Palisades nuclear power plant.

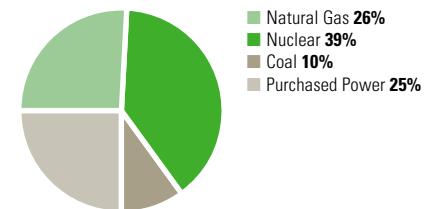
GEAUX GREEN GAME

The Super Bowl XLVII Host Committee, Entergy Corporation and the Center for Climate and Energy Solutions launched a Geaux Green initiative to limit the environmental impact of the 2013 Super Bowl. The initiative included three carbon offset projects providing carbon credits to offset emissions from Super Bowl-related activities. On the Geaux Green website, fans could calculate carbon emissions associated with their trip to the game and purchase credits from the carbon offset project of their choice. Entergy matched fan purchases dollar for dollar. In all, company offset purchases related to the 2013 Super Bowl resulted in more than 46 million pounds of avoided greenhouse gas emissions.

ENGAGING KEY STAKEHOLDERS

Our leadership in promoting resilient communities relies on partner organizations, peer companies and local and state policymakers. We continue to work closely with stakeholders in our Gulf Coast region on implementation of community resiliency plans. We are collaborating with government agencies to identify wetland restoration opportunities and to clear the way for implementation.

2013 SOURCES USED TO MEET UTILITY DEMAND



Construction of the Ninemile Power Plant Unit 6 in Westwego, La., represents a strategic move by Entergy to address future energy needs of customers using efficient and environmentally advanced technology. The 550-megawatt natural gas unit is part of Entergy's strategy to upgrade our generation fleet and meet the region's long-term electricity needs. The plant will use modern pollution controls and combined-cycle turbine technology to produce highly efficient, clean and reliable power. Entergy estimates fuel savings for customers could range from \$26 to \$53 million per year, starting in 2015.

The Ninemile Unit 6 project is the first new fossil-fueled power plant construction in Entergy's utility business since the mid-1980s and is one of the first plants in the nation to include a greenhouse gas efficiency factor in its air permit.

SOCIAL



The Social section of this report presents our efforts to Engage and Empower Our Employees and Partner With Our Communities. A skilled workforce capable of carrying out our objectives is critical. We also ensure the support of our employees through fair compensation and benefits, a safe and inclusive work environment, development and growth opportunities and programs to improve workforce health and well being. Local communities benefit directly from economic development stemming from our utility growth strategy as well as from our environmental programs. Equally important, community partnerships help Entergy achieve our goals. When we deliver value to our employees and communities, it benefits all stakeholders.

HOW OUR STAKEHOLDERS BENEFIT

OWNERS

Strong communities with growing economies and engaged, skilled employees enhance Entergy's ability to deliver top-quartile returns to owners and achieve other corporate goals.

CUSTOMERS

Safe, secure, reliable energy is fundamental to customers' quality of life. Providing reliable energy at reasonable cost helps communities grow, which stimulates a higher demand for power and allows us to better manage cost of service to all customers. Satisfied customers help us build a stronger Entergy.

EMPLOYEES

Employees benefit from our initiatives to enhance the communities where they live and work, as well as from employee-specific programs, opportunities and compensation.

COMMUNITIES

Low rates, the jobs we provide, the taxes we pay and the economic development we promote support our communities' economic vitality. Giving strategically and encouraging employee volunteerism and engagement also help to support our communities.

Engaging and Empowering Our Employees

Entergy relies on an aligned employee culture to meet all our company objectives. We engage and empower employees by providing a safe, rewarding, diverse and inclusive work environment, fair compensation and benefits and opportunities to advance their careers. Strategic workforce planning, development and diversity along with personal safety and wellness position Entergy for future success.

Engaging Employees

Being in touch with our workforce is a longstanding leadership priority, but particularly so in a year of such significant organizational change. Executive leaders met throughout 2013 with employees across the company. Quarterly webcasts allowed employee questions to be directly addressed by executive officers as they outlined the company's strategic direction. We launched a renewed focus on culture and organizational health, addressing the questions, "What kind of company and what kind of people do we want to be?"

Through employee surveys and other tools we are identifying the beliefs we all share such as safety, integrity, openness and honesty, responsibility and ownership. Defining these shared beliefs will impact our behavior and determine what behaviors we encourage and reward.

Approximately 36 percent of Entergy's workforce is represented by labor unions. We engage regularly and in good faith in collective bargaining with leadership of our represented workforce. In addition to collective bargaining, Entergy regularly meets with the unions representing our employees to discuss any issues that arise and provide notice and an opportunity for discussion even where bargaining may not be required. As a result, we have an amicable relationship with our unions, which support many of our initiatives in the public venue.

Talent Management

Our talent management practices are designed to attract and retain a high quality, talented and diverse workforce. In 2013, we implemented a new talent management system that provides an integrated, user-friendly approach to areas such as onboarding, applicant tracking, recruiting, performance management and succession planning. Our companywide reorganization, while arduous, provided many new opportunities for employees, which will help position Entergy for the future.

STRATEGIC WORKFORCE PLANNING

In 2013, Entergy initiated a program to rethink and reconfigure our business to meet the demands of new business realities and to create sustainable value for owners, customers, employees and the communities we serve. The objectives of the initiative were to achieve significant sustainable savings in personnel and related spending, make long-term fundamental improvements in the way Entergy works, place the right people in the right roles and instill a high-performance culture.

The overall program consisted of four workstreams: organization and process redesign, compensation and benefits review, procurement contract reviews and review of non-operating expenses. Two workstreams – organization and process redesign and compensation and benefits review – saw substantial progress in 2013. As of first quarter 2014, approximately 800 positions were eliminated, numerous processes were improved and compensation and benefits policies were realigned. We expect ongoing annual savings of \$200 million to \$250 million by 2016.

Examples of Reorganization and Workforce Processes

IMPROVE EFFICIENCIES

We implemented a shared services model to make transaction-based processes such as accounting, procurement and information technology support more efficient and cost effective.

We reorganized our fossil-fueled utility generation fleet around technologies rather than geographies to improve efficiency.

In nuclear, we added operations oversight personnel at each site to ensure that the behaviors and performance at the plants meet our standards.

IMPROVE CUSTOMER FOCUS

We integrated customer service, operations and engineering functions within each of our utility operating companies to improve our focus on meeting customer needs.

IMPROVE GROWTH FOCUS

We consolidated economic and business development functions across our utilities to improve our focus on growth opportunities.

MITIGATE RISKS

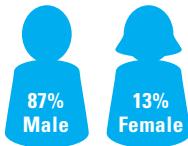
We made changes to retiree benefits in order to better manage the long-term financial risks to Entergy and our stakeholders.

Engaging and Empowering Our Employees

DIVERSITY AND INCLUSION

ENTERGY MANAGEMENT WORKFORCE

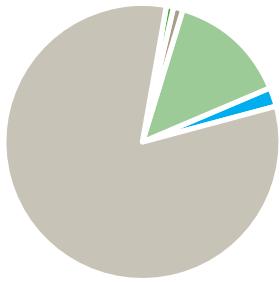
Gender



Based on EEO-1 code

ENTERGY WORKFORCE

Ethnicity



* Includes American Indian/Alaskan Native; Native Hawaiian/Pacific Islander; Multi

We value diversity as a strategic advantage for our business. We support a diverse and inclusive culture through numerous programs and initiatives in our organization, as well as in our customers, suppliers and partners. Entergy employees complete diversity and inclusion training at a rate of more than 95 percent. Toward the end of 2013 we increased the overall framework of Entergy's diversity and inclusion program in several areas for implementation in 2014.

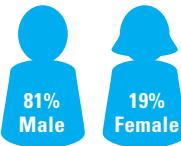
A team of diversity council chairs worked closely with the chief diversity officer to update the program's vision and mission. Enhancements to our employee resource groups were identified that allow the groups to be more aligned with the business imperatives. Recommendations were also developed to improve communication and performance traction among the various diversity and inclusion councils. The team will be sharing recommendations with leadership in 2014.

EMPLOYEE AND LEADERSHIP DEVELOPMENT

Entergy approaches employee development through performance planning and talent assessment processes to help employees develop their capabilities, achieve career goals and contribute to the company's goals and objectives. Our Developing U resources provide tips, tools and other developmental opportunities to address identified skill gaps and leverage strengths linking competencies to developmental courses for skill building. We also engage with external partners to supplement our employee development, and we belong to the Corporate Leadership Conference and other organizations that provide additional resources.

ENTERGY WORKFORCE

Gender

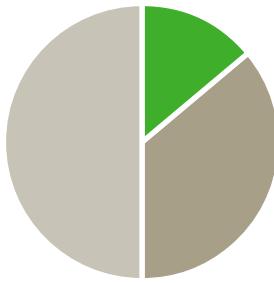


U.S. Bureau of Labor Statistics

2013 average for U.S. utilities: Male 78% / Female 22%

ENTERGY WORKFORCE

Age



"Entergy earned an 80 percent rating on the 2014 Corporate Equity Index from the Human Rights Campaign Foundation. The rating, which evaluates corporate policies and practices relating to lesbian, gay, bisexual and transgender workplace equality, places Entergy in the top 30 percent of participating energy and utility companies."

Engaging and Empowering Our Employees

Health, Personal Safety and Wellness

We can better create sustainable value for our owners, customers and communities with a safe and healthy workforce. Safety, a core value at Entergy, is enhanced by general wellness in addition to the multiple safety systems, programs and metrics that encourage a strong employee-owned safety culture. Leaders amplified their focus on safety with employees in 2013 in light of potential distractions caused by the uncertainty of organizational change. Empowering employees to lead healthier lives also helps contain or lower the cost of health care for employees and for Entergy. HealthStrides is Entergy's long-term health care strategy to provide tools, education and programs enabling employees to lead healthier lives. Entergy offers cost-effective health care coverage and encourages participation in high-deductible health plans by paying 100 percent of the premiums. Approximately 30 percent of employees participate in this type of plan.

PREVENTIVE BENEFITS

Entergy offers full preventive benefits in annual wellness physicals through our primary medical plan provider, Aetna. Wellness components are monitored to ensure they keep up with current guidance on best preventive offerings such as immunizations, examinations and disease monitoring. New preventive services were added to Entergy medical plans in 2013, many of which are required under the Affordable Care Act that was signed into law in 2010.

ENSHAPE, an employee wellness program administered by HealthFitness, is strongly supported by Entergy leadership. Team leads in key locations work with wellness champions to personalize and strengthen the ENSHAPE program, which includes interactive tools for employees to track daily exercise, finetune an exercise program and take periodic health assessments.

We also offer Entergy employees free, onsite annual health screenings for cholesterol, blood glucose, blood pressure, body composition and body mass index. In 2013, we launched a new ENSHAPE website that enables employees to research opportunities to participate in programs, set personal health trackers and use health calculators.

Through ENSHAPE, employees participated in a variety of health monitoring programs in 2013 such as onsite health screenings (40 percent participation rate) and health risk assessments (26 percent participation rate). Through a six-week 10K Challenge, 32 percent of employees walked 10,000 steps a day. Over the holiday season, when it is easy to lose sight of health goals, 23 percent of employees participated in Maintain Don't Gain, which encourages healthy choices and engagement in at least 150 minutes of physical activity each week. New in 2013 was the Triathlon of Wellness, championed by executives and aimed at encouraging employees to participate in a health risk assessment, health screening and at least one health action program such as Maintain Don't Gain. The participation rate for the new program was 17 percent.

EMPLOYEE ASSISTANCE PROGRAMS

Entergy offers an employee assistance plan and a work-life balance program to help employees navigate life's challenges and balance the demands of career and family. EAP vendors provide help for marital or family issues, aging parents, grief, depression, substance abuse and other situations that may require counseling. Aetna's work-life balance program is also available 24/7 and provides all employees and eligible dependents online information and access to a powerful resource bank on legal, financial, day care, aging parents, family and other issues.



Entergy and Bike Easy presented in 2013 the second annual NOLA Bike to Work Day, a full day of bicycle-related events promoting improved health, environmental awareness and activism and economic development. Through our strategic giving in support of bike path improvements, New Orleans now ranks ninth in the nation among bicycle commuters, making it a cleaner, greener, healthier and more fit city.



Entergy Arkansas initiated the Pedestrian/Bicyclists Safety Awareness campaign to improve pedestrian safety in downtown Little Rock, following the tragic death of an Entergy employee in a 2011 pedestrian accident. The Downtown Little Rock Partnership sponsored the campaign, which included the mayor's office, Little Rock Police, Little Rock Traffic Control and Central Arkansas Traffic Authority.

Partnering With Our Communities

For our communities, we create sustainable value through economic development, philanthropy, volunteerism and advocacy, and by operating our business safely and in a socially and environmentally responsible way.

Supporting Our Economy

Entergy supports economic growth in the regions in which we operate in a variety of ways. The taxes we pay to local communities that host our operations contribute to local infrastructure and other priority investments, services and other general governmental and community needs. In many areas, we provide hundreds of jobs and stimulate additional local purchasing activity through our suppliers. In 2013, we worked with local and state developmental agencies to help attract new businesses to our communities. Entergy is uniquely poised to contribute to and benefit from the approximately \$65 billion of proposed industrial investment in the Gulf South region. Learn more at entergy.com/economic_development.

Our reasonable rates, combined with robust energy efficiency programs, preserve customer dollars so that they can flow elsewhere into local economies. Entergy's investments in poverty solutions help low-income customers achieve economic self-sufficiency, which creates sustainable value for our communities by alleviating the societal costs of poverty and increasing economic productivity.

We are also a strong supporter of education. Entergy identifies and provides support for innovative partners who are leaders in education reform. Quality education is a leading driver of economic progress and key to a diverse, well-educated workforce of the future.

We employ approximately **14,000 PEOPLE** who earned **\$1.2 BILLION** in wages in 2013.

\$15 MILLION

Entergy and the Entergy Charitable Foundation gave more than \$15 million in grants in 2013 to nonprofits and organizations whose missions **align with our strategic priorities**.

\$2.9 BILLION

Entergy spends approximately \$2.9 billion each year on **materials and services**.

\$200 MILLION

In 2013, we purchased more than \$200 million in goods and services from **diverse suppliers, including women and minority-owned businesses**.

\$2.2 MILLION

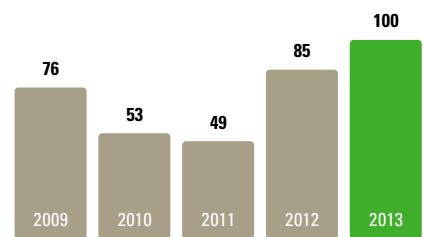
We raised \$2.2 million in assistance funds from customers, employees and shareholders to **help our low-income customers pay their energy bills**.

\$65 BILLION PARTNERSHIP

Our focus on economic development in partnership with state and local officials has the potential to lead to **\$65 billion** in capital investment by investors, business owners and corporations in approximately **85 projects** in our utility service area that could result in more than **42,000 jobs**.

EMPLOYEE AND RETIREE VOLUNTEERISM

Hours in thousands



Partnering With Our Communities

ENGAGING WITH OUR LOCAL COMMUNITIES

Engagement through outreach and listening to the public allows us to be a responsible member of communities we serve. We engage local stakeholders affected by our operations through face-to-face meetings and open houses, customer panels, school safety demonstrations, websites, newsletters, social media and direct mail. This enables us to better understand stakeholder needs, improving our community relationships and overall results.

IMPROVING THE VIABILITY OF OUR COMMUNITIES

As a rate-regulated utility, sustained business growth depends on healthy and vibrant communities. We estimate as many as 25 percent of our 2.4 million residential customers live below the poverty threshold set by the U.S. government and require government assistance. To help individuals and families break the cycle of poverty and improve the viability of our communities, Entergy formalized our low-income customer assistance initiatives 14 years ago. Goals of these initiatives are to increase the flow of assistance from all sources to help individuals pay their utility bills, to educate low-income customers on managing their bills and to help low-income customers achieve economic self-sufficiency. We provided \$10 million in grants and program support for our low-income customer assistance initiatives and leveraged an additional \$66 million to help individuals and families break the cycle of poverty and improve the viability of our communities.

2013 LOW-INCOME CUSTOMER ASSISTANCE HIGHLIGHTS:



LIHEAP Advocacy

The Low Income Home Energy Assistance Program is the largest source of utility assistance for customers in need. Entergy and our community partners advocate each year for increased funding for LIHEAP grants awarded to Arkansas, Louisiana, Mississippi and Texas residents. These efforts in 2013 contributed to more than \$228 million in federal funding allocated to our states for fiscal year 2014. Grant dollars help Entergy customers pay their utility bills, helping to provide a sustainable living environment for families while reducing the costs to the company of disconnects and write-offs.

The Power to Care

The Power to Care fund raises money from Entergy customers, employees, retirees and shareholders for emergency utility assistance for low-income elderly and disabled customers. Entergy shareholders match employee donations dollar for dollar and match customer donations up to \$500,000. In 2013, employee contributions tied to our 100th anniversary celebration increased by 24 percent. The Power to Care fund provided \$2.2 million to nonprofit agencies to provide utility bill pay assistance.

Earned Income Tax Credit

Entergy worked with community partners to provide free tax preparation assistance, generating more than \$25 million in Earned Income Tax Credit refunds to more than 13,000 individuals, and providing low-income customers with more resources for basic needs, including utility payments.

Partnering With Our Communities

Strategic Giving and Volunteerism

The goal of our corporate social responsibility strategy is to create shared value for our communities by aligning philanthropic and community involvement strategies with corporate and business unit objectives. We foster economic growth and community vitality through the Entergy Charitable Foundation, which makes strategic investments in three key focus areas: education, poverty solutions and environmental programs. In addition to the foundation, other corporate giving programs support a broad range of community improvement initiatives such as the Centennial Bridge Lighting project in Little Rock, Ark. We also provide disaster relief to our communities when needed. Strengthening these focus areas and our relationships with stakeholders supports our business growth and other economic objectives as well as bolstering our environmental leadership goals.

OUR 2013 GIVING

In 2013, Entergy invested more than \$15 million in local communities through the Entergy Charitable Foundation and other grant programs. Foundation board members and local employee committees review grant requests throughout the year to ensure corporate giving aligns community needs and Entergy focus areas. We identify and fund high impact, data-driven programs that deliver measurable results. Examples include our investments in education transformation which are driving dramatic improvements in student scores and school performance. Our poverty solutions initiatives have helped hundreds of families become first-time homeowners. And our environmental programs are helping communities become cleaner, greener and more resilient to climate change.

Through our Community Connectors program, Entergy employees and retirees logged a record 100,477 hours of volunteer service valued at \$2.2 million in 2013. For every 20 hours, employees can earn a \$250 grant for their favorite nonprofit organization. Community Connectors creates an important link between Entergy's corporate giving and employee volunteerism.

Entergy's legal team was named Pro Bono Law Firm of the Year for 2013 by the New Orleans Pro Bono Project. More than 830 hours of free legal services were provided and 88 percent of attorneys in the New Orleans area participated.

ENGAGING OUR STAKEHOLDERS

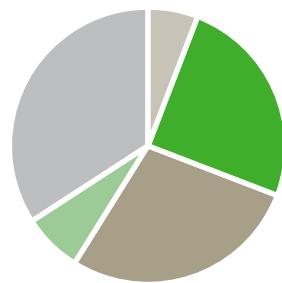
Our corporate social responsibility organization also engages employees and other stakeholders through earned media, internal and external newsletters, the Internet and social media. Entergy's The Power to Care Facebook page is a community forum with more than 17,500 subscribers. It includes news and information about nonprofit partners and Entergy's community activities.

In the Star Power! Powering Communities Video Contest, employees posted videos of their volunteer experiences to The Power to Care Facebook page. The video that received the most votes earned a \$5,000 grant for the Montgomery County Animal Shelter. More than 12,000 votes were cast in the contest. Every eligible organization featured in the Powering Communities contest received a \$250 grant. Watch the winning video at entergy.com/mcas.

Entergy also hosts summits and local conferences and surveys community leaders to gather input and benchmark our social responsibility performance against other companies. This critical feedback improves our programs and results. For example, educating customers earlier in the year about Earned Income Tax Credits helped them realize more on their returns through the free tax preparation service provided by our community partners. We enhanced the ways we reached low-income customers based on input from our community advocates, including phone calls to customers about available LIHEAP support and adding mobile and social media ads to our EITC campaign.

2013 PHILANTHROPY

Invested more than \$15 million



- Arts & Culture **6%**
- Community Improvement **25%**
- Education/Literacy **28%**
- Environmental **7%**
- Poverty Solutions/Social Services **34%**



Statement of Verification

Scope

Entergy Corporation (hereafter referred to as “Entergy”) engaged from November 2013 to March 2014 ICF International in cooperation with Cventure LLC (“ICF”), collectively referred to as the “Verification Team”, to review Entergy Corporation’s 2013 corporate greenhouse gas (GHG) inventory, and supporting evidence including Entergy’s Inventory Management Planning and Reporting Document (IMPRD). These documents detailed the GHG emissions and associated source documents over the period of Calendar Year 2013 (January 1, 2013 to December 31, 2013 inclusive). These components are collectively referred to as the “GHG Assertion”.

Entergy was solely responsible for the preparation and presentation of the information within the GHG Assertion. The Verification Team’s responsibility was to express a conclusion as to whether anything has come to its attention to suggest that the GHG Assertion is not presented fairly in accordance with generally accepted greenhouse gas (GHG) accounting standards, in particular *ISO 14064 Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals* (ISO, 2006).

Methodology

The Verification Team completed its review in accordance with the *ISO 14064 Part 3: Greenhouse Gases: Specification with guidance for the validation and verification of greenhouse gas assertions* (ISO, 2006). As such, the Verification Team planned and performed its work in order to provide limited assurance with respect to the GHG Assertion. The review criteria were based on this guidance. The Verification Team reviewed the GHG Assertion through a combination of desk review of all associated documentation provided, and field visits to select Entergy sites. The Verification Team believes that its work provides a reasonable basis for its conclusion.

Conclusion

Based on the Verification Team’s review, nothing has come to its attention which causes the members of the team to believe that the GHG Assertion is not presented fairly in accordance with the relevant criteria. The GHG emission estimates were calculated in a consistent and transparent manner and were found to be a fair and accurate representation of Entergy Corporation’s actual emissions and were free from material misstatement. The Verification Team identified several minor, immaterial discrepancies in Entergy’s greenhouse gas inventory which were corrected by Entergy during the course of the verification.

A handwritten signature in black ink, appearing to read "Craig Ebert".

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