

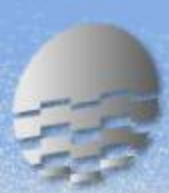
Entergy
Third Quarter 2011 Earnings
Teleconference

J. Wayne Leonard
Chairman and Chief Executive Officer

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Executive Vice President and Chief Financial Officer

November 1, 2011





Caution Regarding Forward-Looking Statements and Reg G Compliance

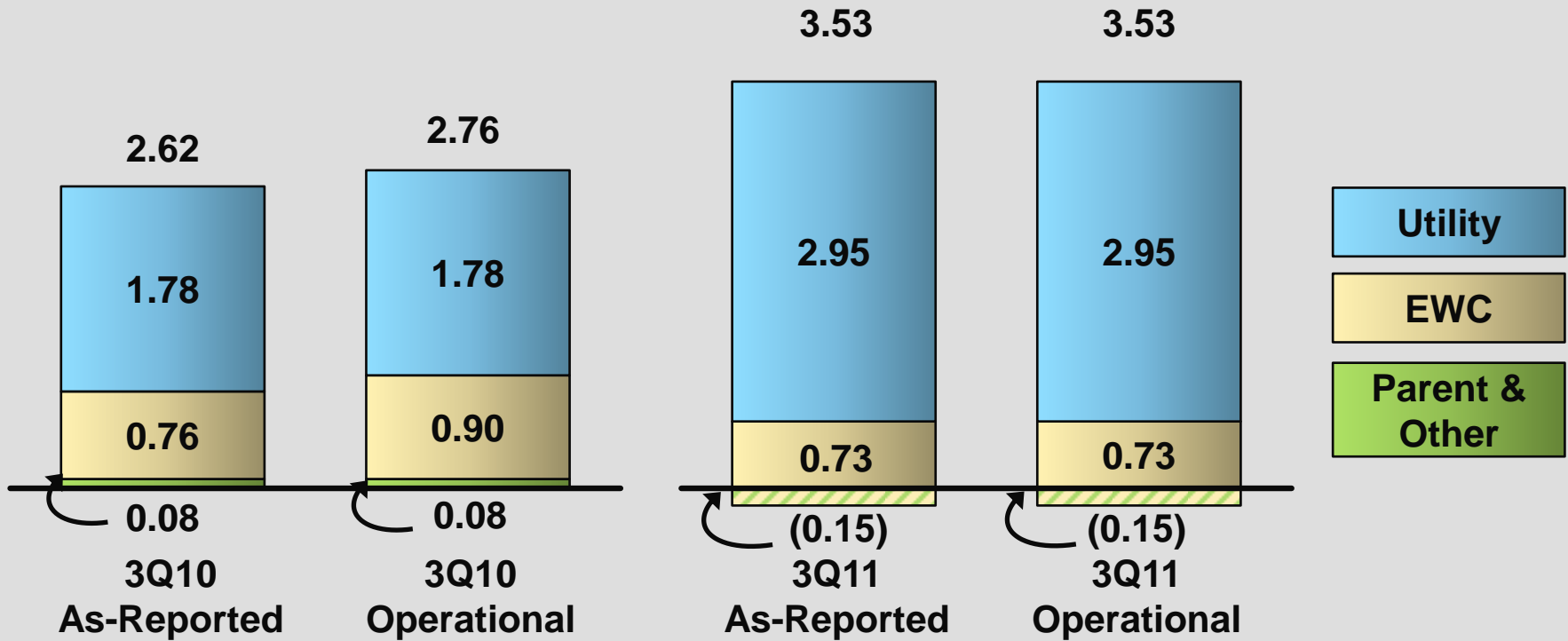
In this presentation, and from time to time, Entergy Corporation makes certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Except to the extent required by the federal securities laws, Entergy undertakes no obligation to publicly update or 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 in: (i) Entergy’s Form 10-K for the year ended December 31, 2010; (ii) Entergy’s Form 10-Q for the quarters ended March 31, 2011 and June 30, 2011; and (iii) Entergy’s other reports and filings made under the Securities Exchange Act of 1934; (b) uncertainties associated with rate proceedings, formula rate plans and other cost recovery mechanisms; (c) uncertainties associated with efforts to remediate the effects of major storms and recover related restoration costs; (d) nuclear plant relicensing, operating and regulatory risks, including any changes resulting from the nuclear crisis in Japan following its catastrophic earthquake and tsunami; (e) legislative and regulatory actions and risks and uncertainties associated with claims or litigation by or against Entergy and its subsidiaries; and (f) conditions in commodity and capital markets during the periods covered by the forward-looking statements, in addition to other factors described elsewhere in this presentation and in subsequent securities filings.

This presentation includes the non-GAAP measure of operational earnings per share when describing Entergy’s results of operations and financial performance. We have prepared reconciliations of this measure to the most directly comparable GAAP measure. These reconciliations can be found on slides 10-11. Further information about this measure can be found in Entergy’s investor earnings releases, which are posted on our website at www.entergy.com.

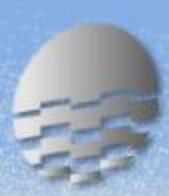
Third Quarter Earnings Comparison

Earnings per Share 3Q10 vs 3Q11 (after-tax)



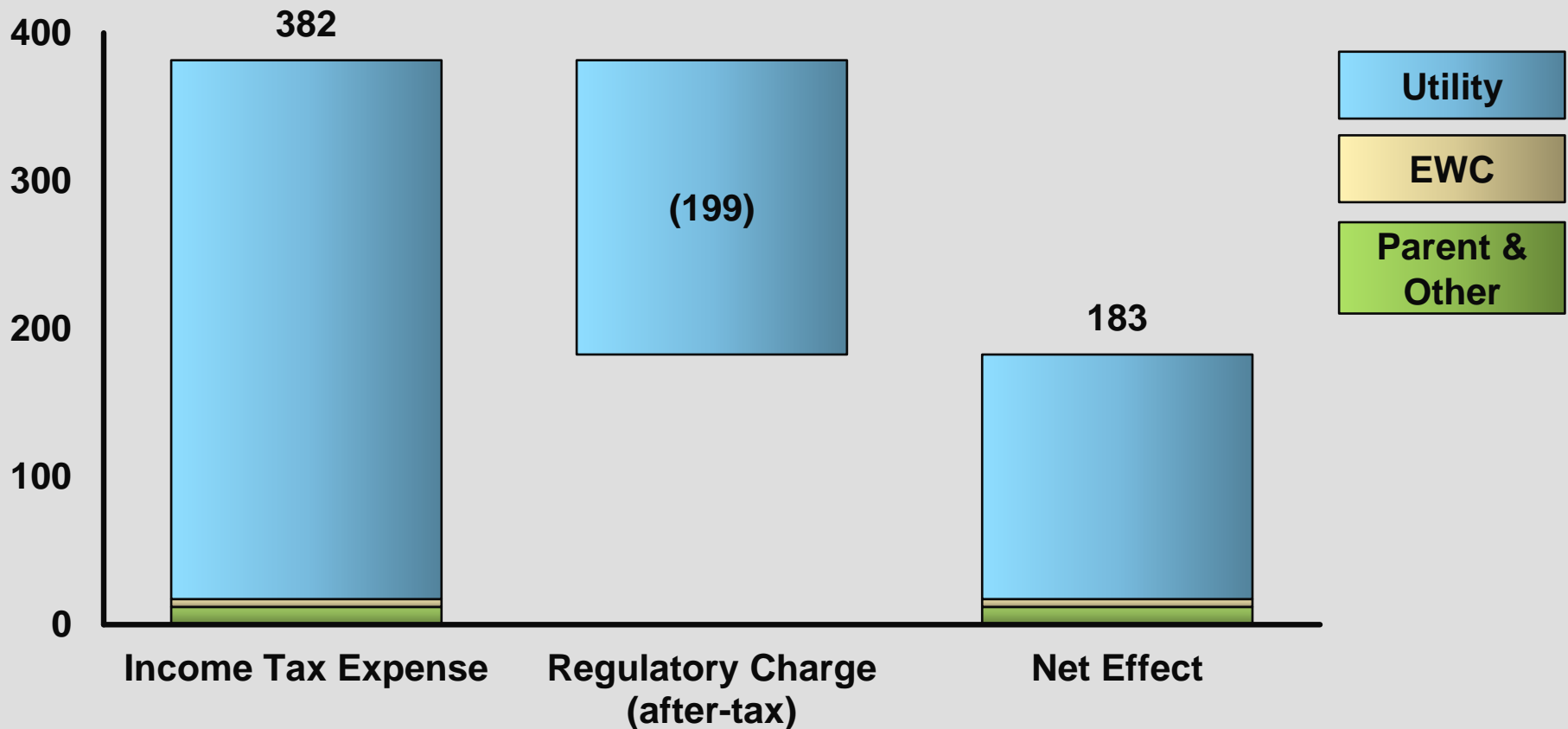
Special Items in 3Q10

Non-utility nuclear spin-off expenses	(0.14)
Total	(0.14)



Tax Settlement and Associated Regulatory Charge for Customer Sharing Arrangement

Tax Settlement – Net Effect
Net Income, \$M

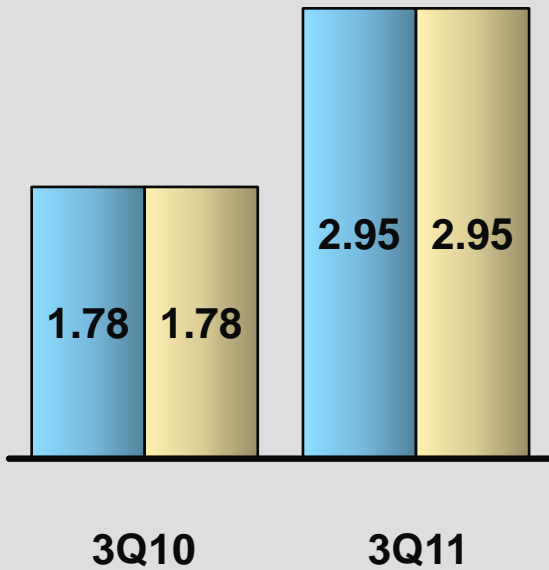


EPS¹	2.13	(1.11)	1.02
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¹ EPS based on year-to-date 3Q11 average fully diluted shares outstanding

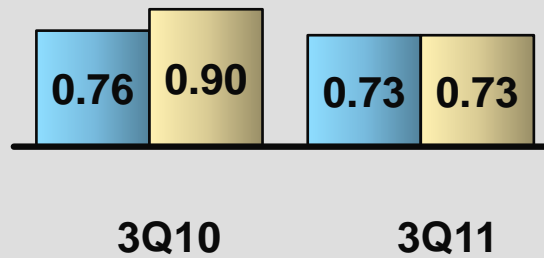
Third Quarter Earnings Contribution by Business

Utility EPS
3Q10 vs 3Q11 (after-tax)



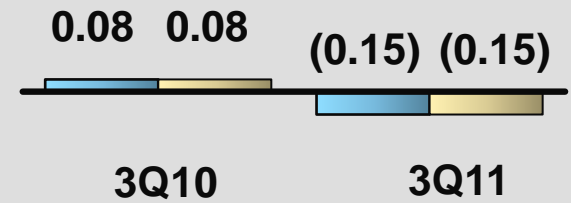
- Performance Drivers
- Lower income tax expense due to tax settlement, net of regulatory charge

**Entergy Wholesale
Commodities EPS**
3Q10 vs 3Q11 (after-tax)



- Performance Drivers
- Lower net revenue
 - Higher effective income tax rate

Parent & Other EPS
3Q10 vs 3Q11 (after-tax)

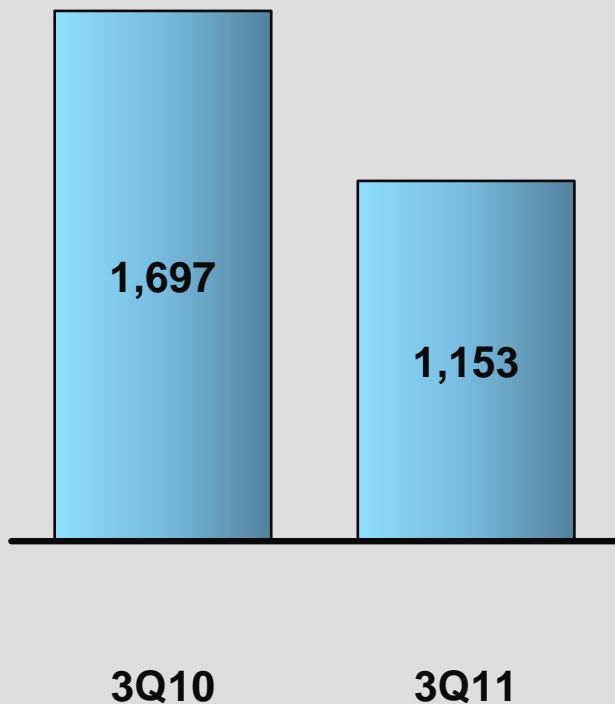


- Performance Drivers
- Higher income tax expense

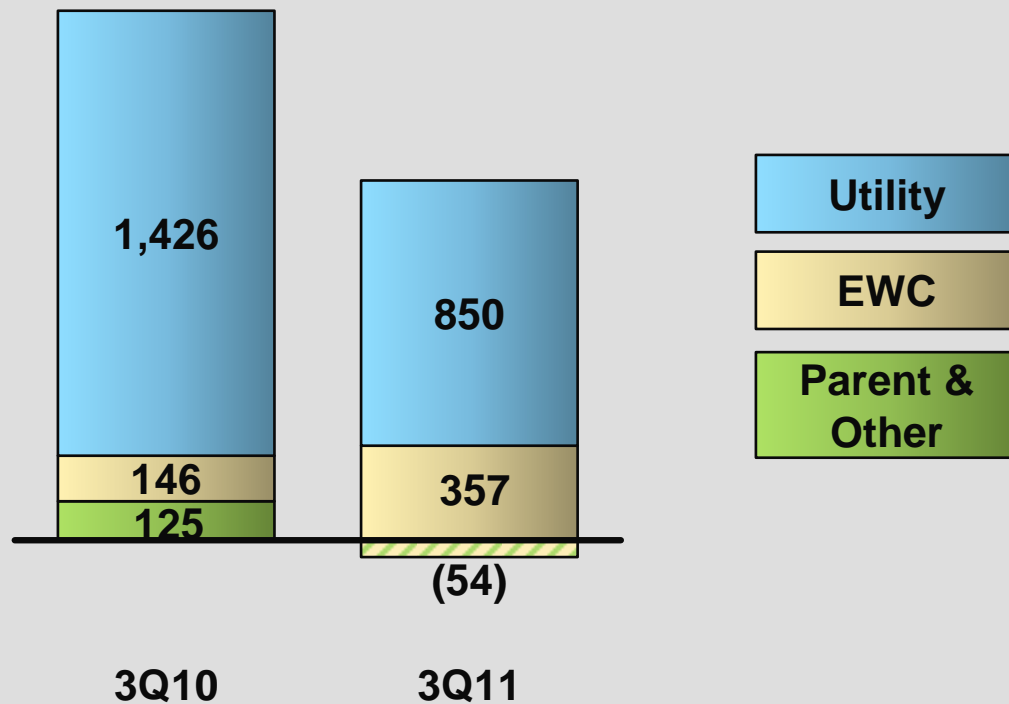
As-Reported Operational

Third Quarter Cash Flow Comparison

Operating Cash Flow
3Q10 vs 3Q11; \$M



OCF Contribution by Business
3Q10 vs 3Q11; \$M

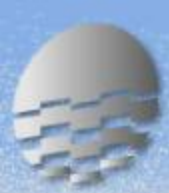


Performance Drivers

- Absence of receipt of proceeds associated with storm-related debt issuances for hurricanes Gustav and Ike in 3Q10

Offsets include,

- Higher deferred fuel recovery



Capital Deployment – Rhode Island State Energy Center

Rhode Island State Energy Center



Capacity	583 MW¹
Technology	Siemens natural gas-fired combined-cycle plant
Cost	\$346M (\$593/kW) + closing adjustments
Market	ISO New England (ISO-NE)
Contracts	<ul style="list-style-type: none"> • Capacity: ~450-550 MW sold through May 2015² • Energy: open
Targeted Close	Late 2011

<i>Estimated</i> EPS Impact (\$/sh)³ (after-tax)		
	2012	2012 – 2016
EWC	0.07	0.07 – 0.15

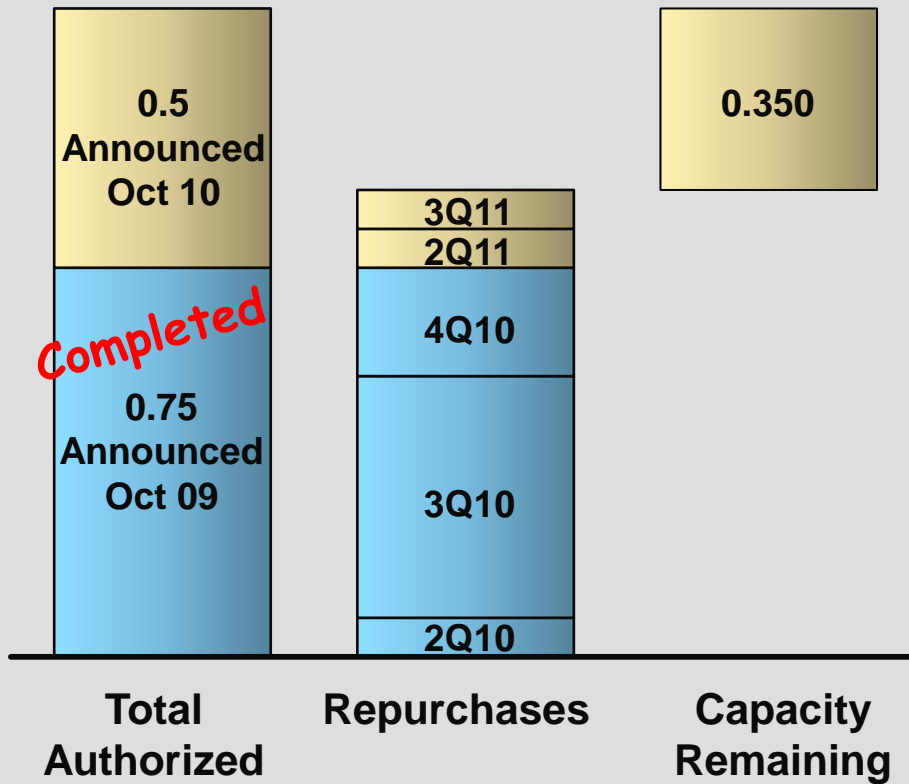
¹ Including uprate planned to be completed before acquisition

² Capacity sold in ISO-NE auction varies by year as well as season (summer vs winter)

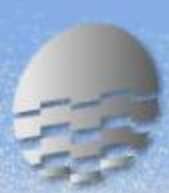
³ Based on commodity market prices as of 9/30/11

Share Repurchase Programs

Share Repurchase Programs \$B



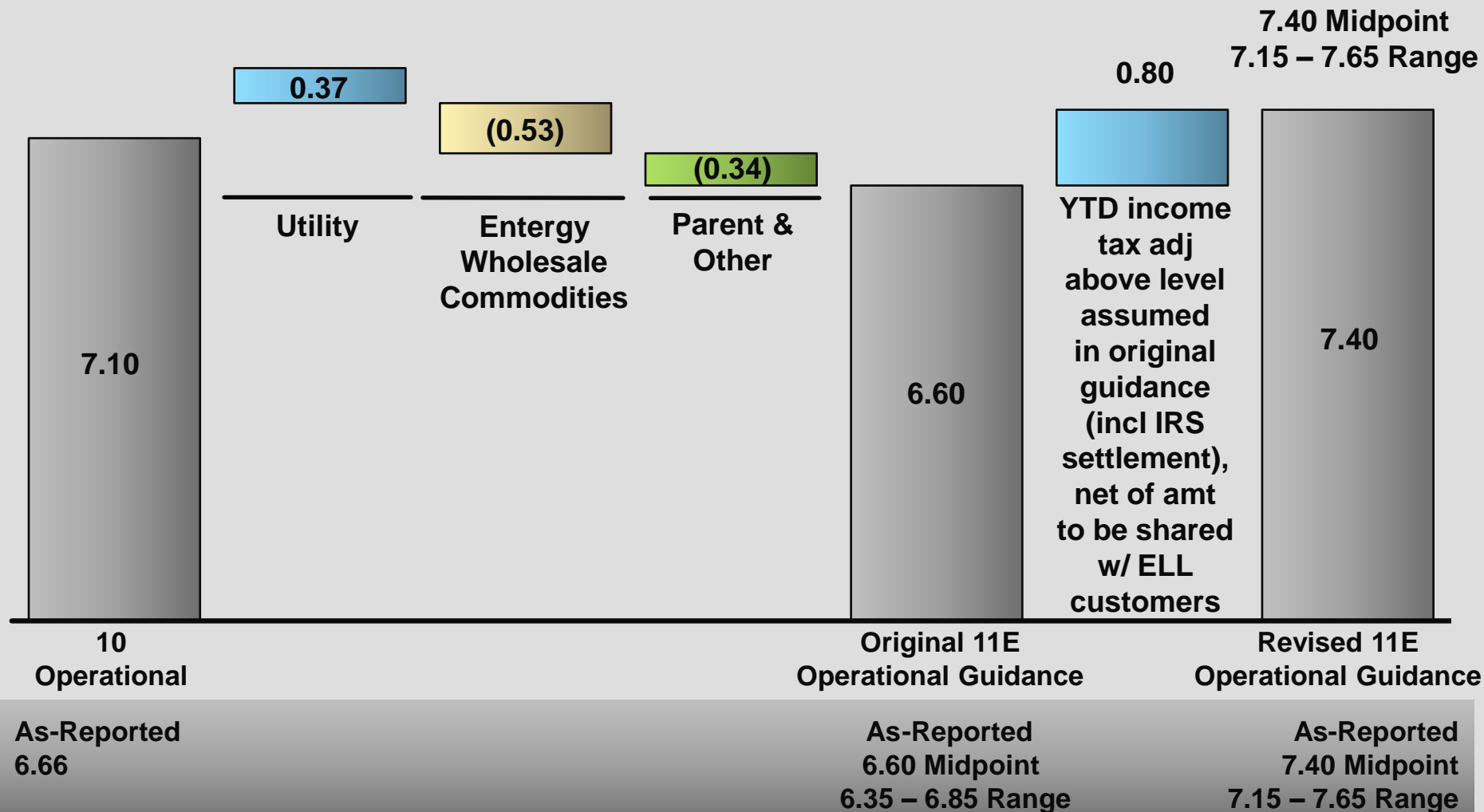
3Q11		Number of Shares
End of Period Shares Outstanding		176,075,669
Average Basic		176,950,469
Average Fully Diluted		177,723,020



Revised 2011 Earnings Guidance

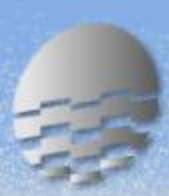
As-Reported and Operational EPS

2011E Guidance (after-tax) – Prepared October 2011



Q&A Session



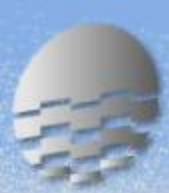


Reg G Reconciliations

Table 1: EPS Contribution by Business
Reconciliation of GAAP to Non-GAAP Measures
3Q10 (after-tax)

(Per share in U.S. \$)		<u>3Q10</u>
<i>Entergy Wholesale Commodities</i>		
As-Reported	(a)	0.76
Less Special Items		
Non-utility nuclear spin-off expenses ¹		<u>(0.14)</u>
Total Special Items	(b)	<u>(0.14)</u>
Operational	(a)-(b)	0.90

¹ Includes non-utility nuclear spin-off expenses for outside services to pursue the previously planned spin-off and the charge in connection with the business unwind in 2010



Reg G Reconciliations

**Table 2: Consolidated EPS
Reconciliation of GAAP to Non-GAAP Measures
3Q10 and 2010 (after-tax)**

(Per share in U.S. \$)		3Q10	2010
As-Reported	(a)	2.62	6.66
Less Special Items			
<i>Entergy Wholesale Commodities</i>			
Non-utility nuclear spin-off expenses¹		(0.14)	(0.54)
<i>Parent & Other</i>			
Non-utility nuclear spin-off expenses¹		-	0.10
Total Special Items	(b)	(0.14)	(0.44)
Operational	(a)-(b)	2.76	7.10

¹ Includes non-utility nuclear spin-off expenses for outside services to pursue the previously planned spin-off and the charge in connection with the business unwind in 2010