

Small Biz Green Annual Conference

Nov. 4, 2011

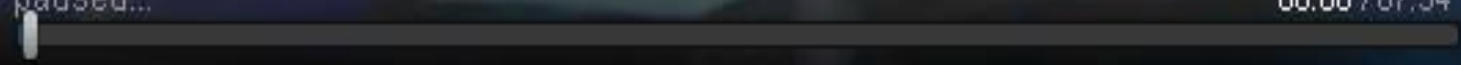
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An Era of Growth and Innovation

Eric Silagy
Sr. Vice President
Florida Power & Light Company

Nov. 4, 2011

Cautionary Statements And Risk Factors That May Affect Future Results

Any statements made herein about future operating and/or financial results and/or other future events are forward-looking statements under the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may include, for example, statements regarding anticipated future financial and operating performance and results, including estimates for growth. Actual results may differ materially from such forward-looking statements. A discussion of factors that could cause actual results or events to vary is contained in our Securities and Exchange Commission (SEC) filings.

Florida Power & Light's parent company, NextEra Energy, is North America's largest provider of renewable energy from the wind and sun



- \$24.1 B market capitalization⁽¹⁾
- 42,588 MW in operation
- \$53.0 B in total assets



- One of the largest U.S. electric utilities
- Vertically integrated, retail rate-regulated
- 4.5 million customer accounts
- 23,772 MW in operation

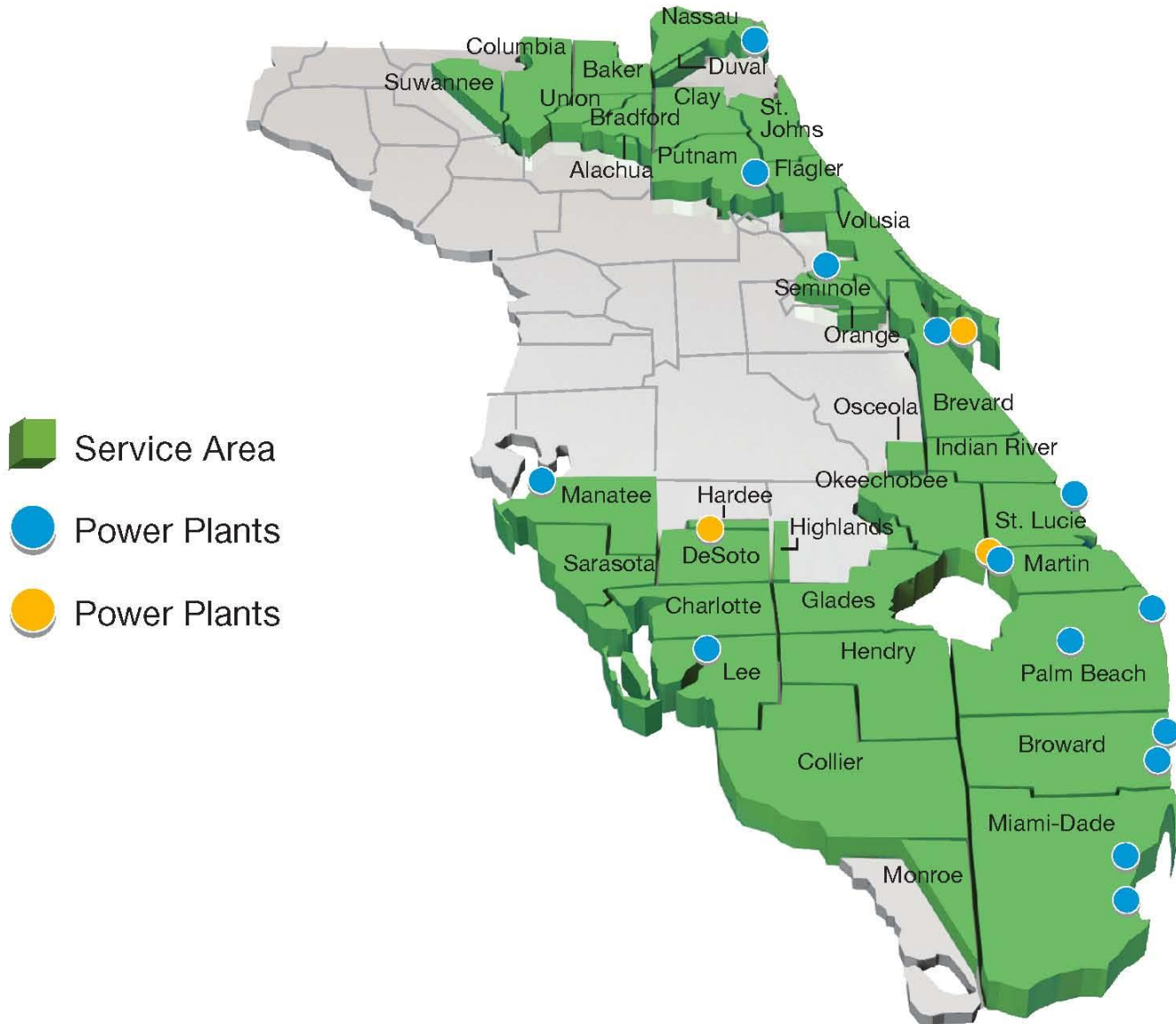


- Successful wholesale generator
- U.S. leader in renewable generation
- Assets in 26 states and Canada
- 18,886 MW in operation

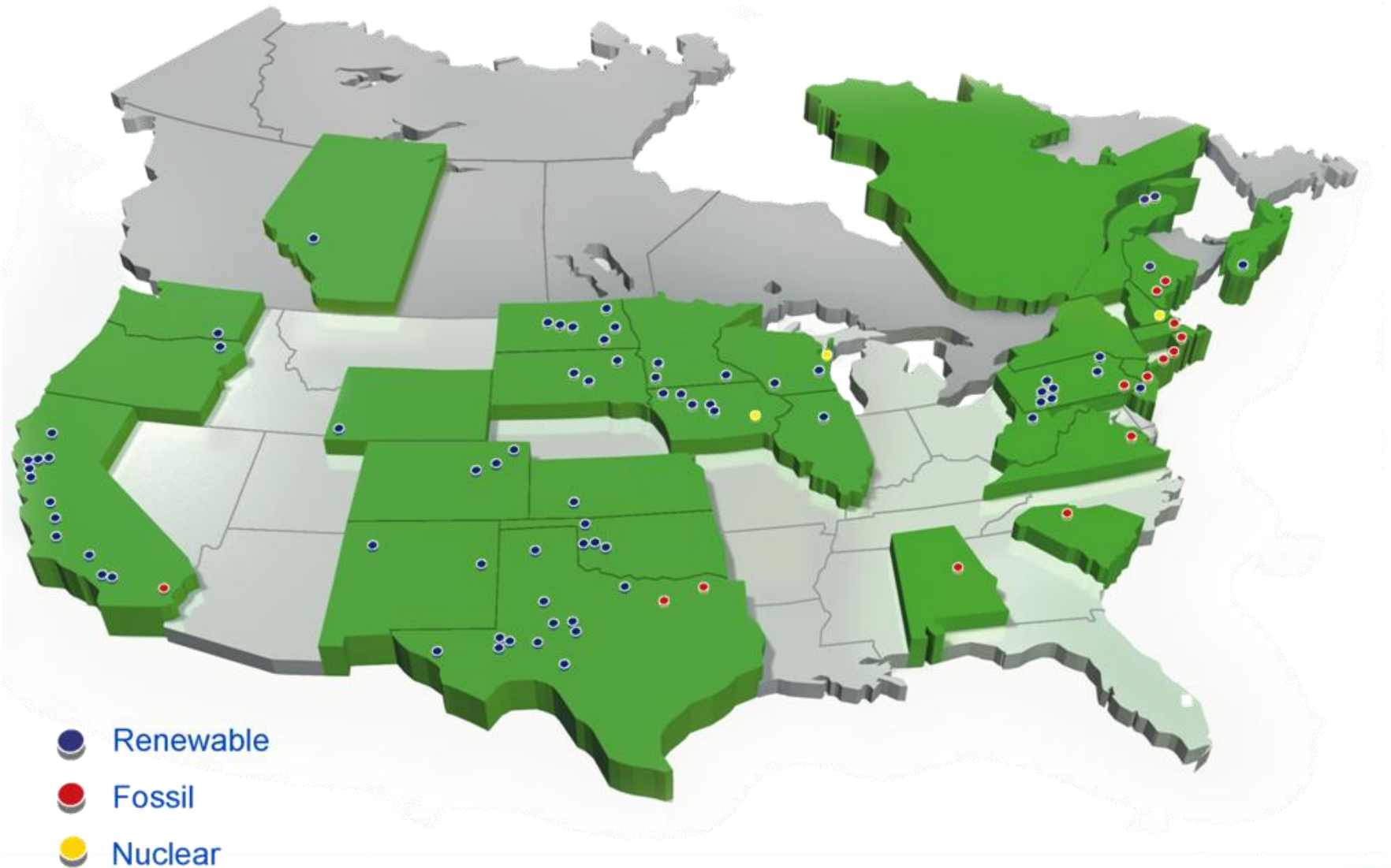
A growing, diversified and financially strong company



FPL provides customers with electricity that is low cost, reliable and clean



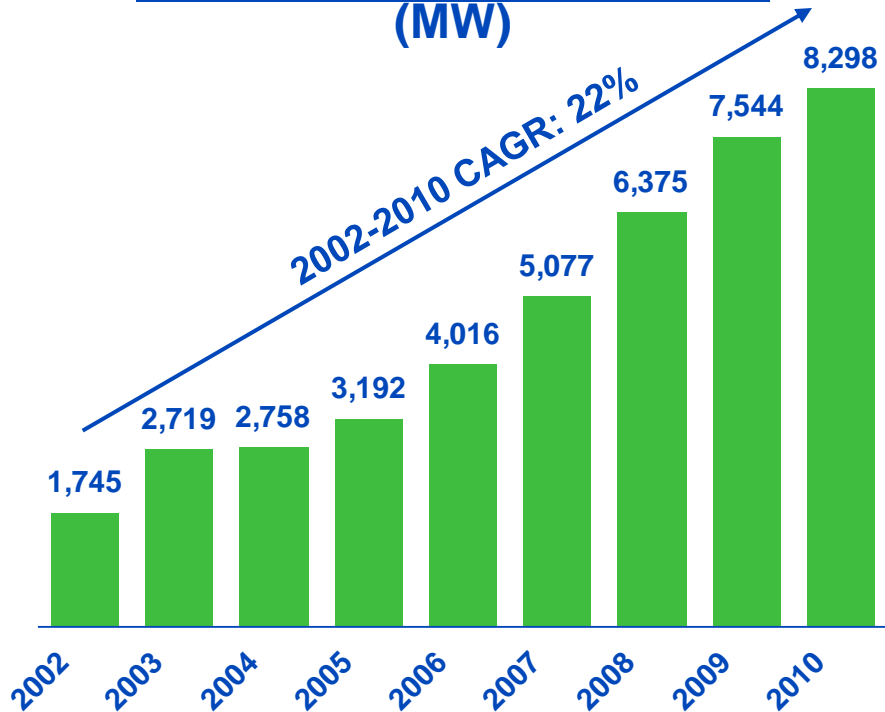
NextEra Energy Resources has assets in 26 states and Canada



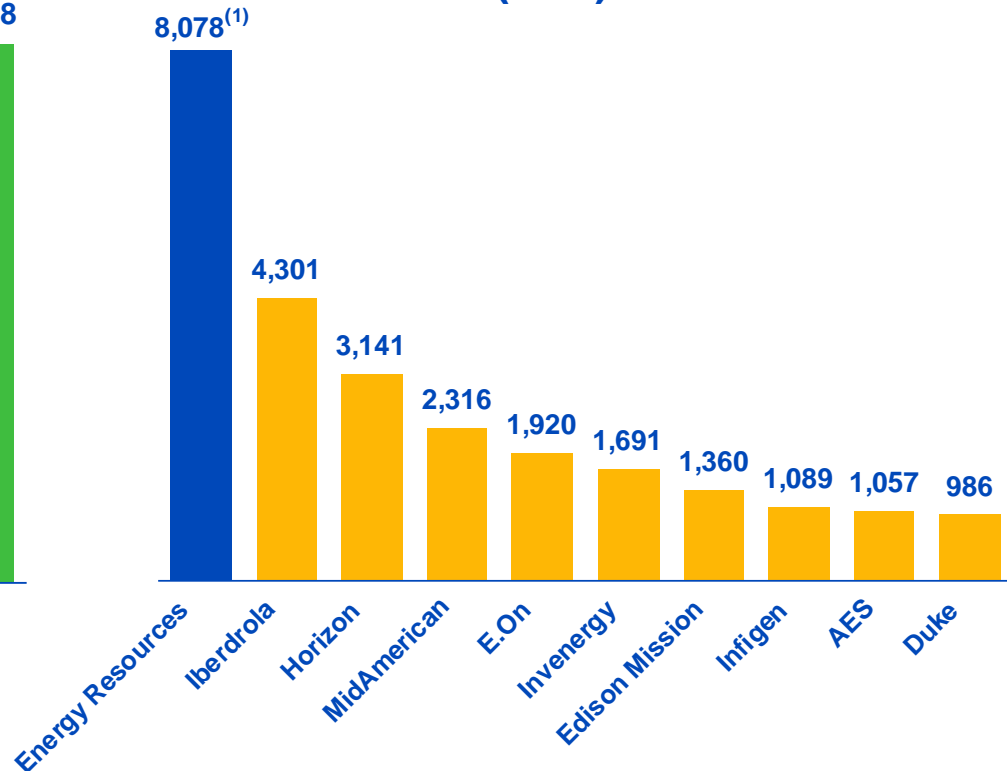
Turning to wind, Energy Resources is by far the largest owner of wind assets in the U.S., with almost twice as much capacity as the next competitor

Energy Resources Wind Growth

Cumulative Wind Growth
(MW)



Top U.S. Wind Developers / Owners
(MW)



By 2012 Energy Resources could have over 10,000 MW of installed wind that provide, on their own, attractive upside opportunities over time



Source: American Wind Energy Association as of 12/31/10

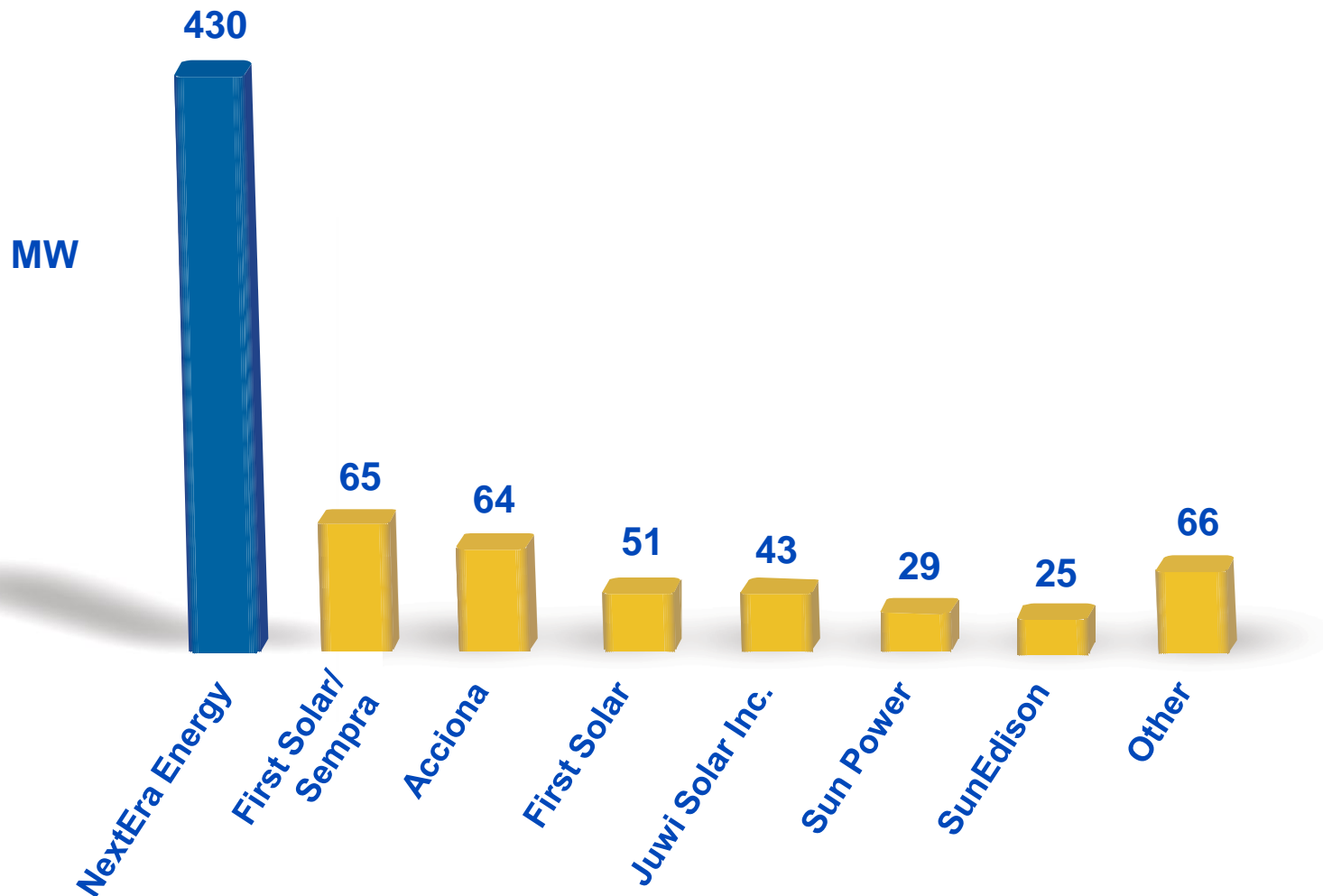
1) Excludes 220 MW of Canadian wind capacity

From Juno Beach, employees at the Fleet Performance and Diagnostic Center operate more than 9,500 wind turbines and nation's largest solar fleet



NextEra Energy is also the largest operator of solar power in the United States

Utility-Scale Solar Capacity



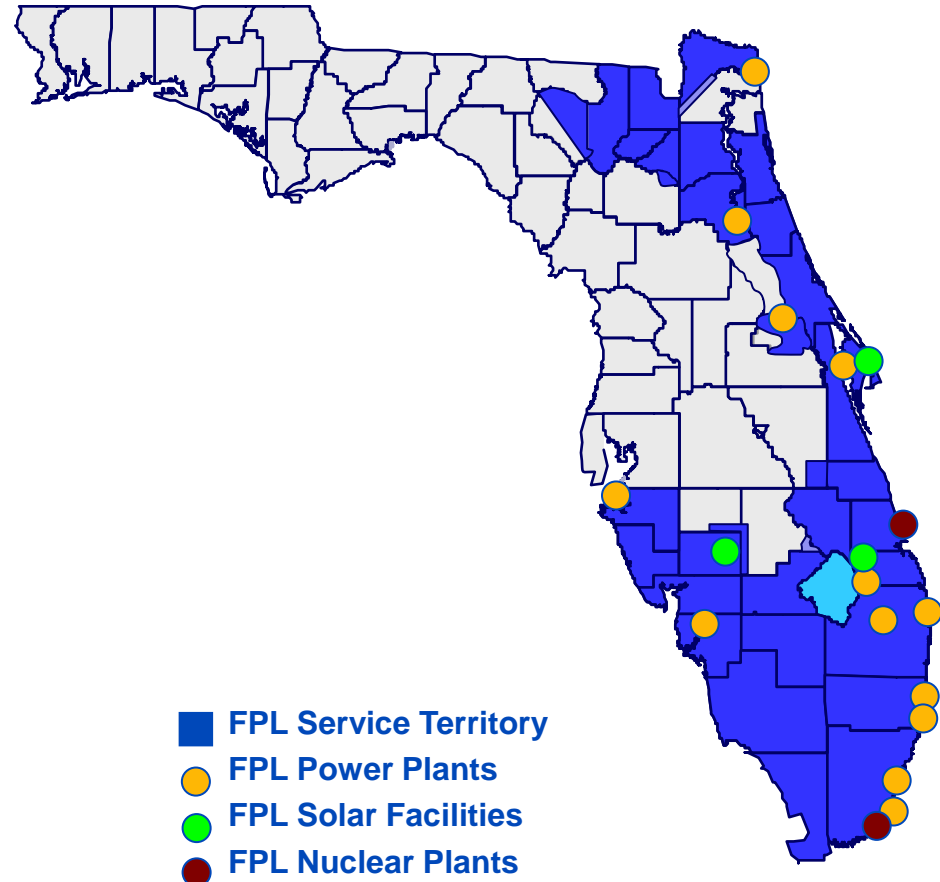
FPL has brought commercial-scale solar power to the state of Florida, creating thousands of jobs and pumped millions of dollars into the local economy



From 2006-2014, FPL expects to invest \$21-22 billion in Florida's electrical infrastructure to support the state's economic growth

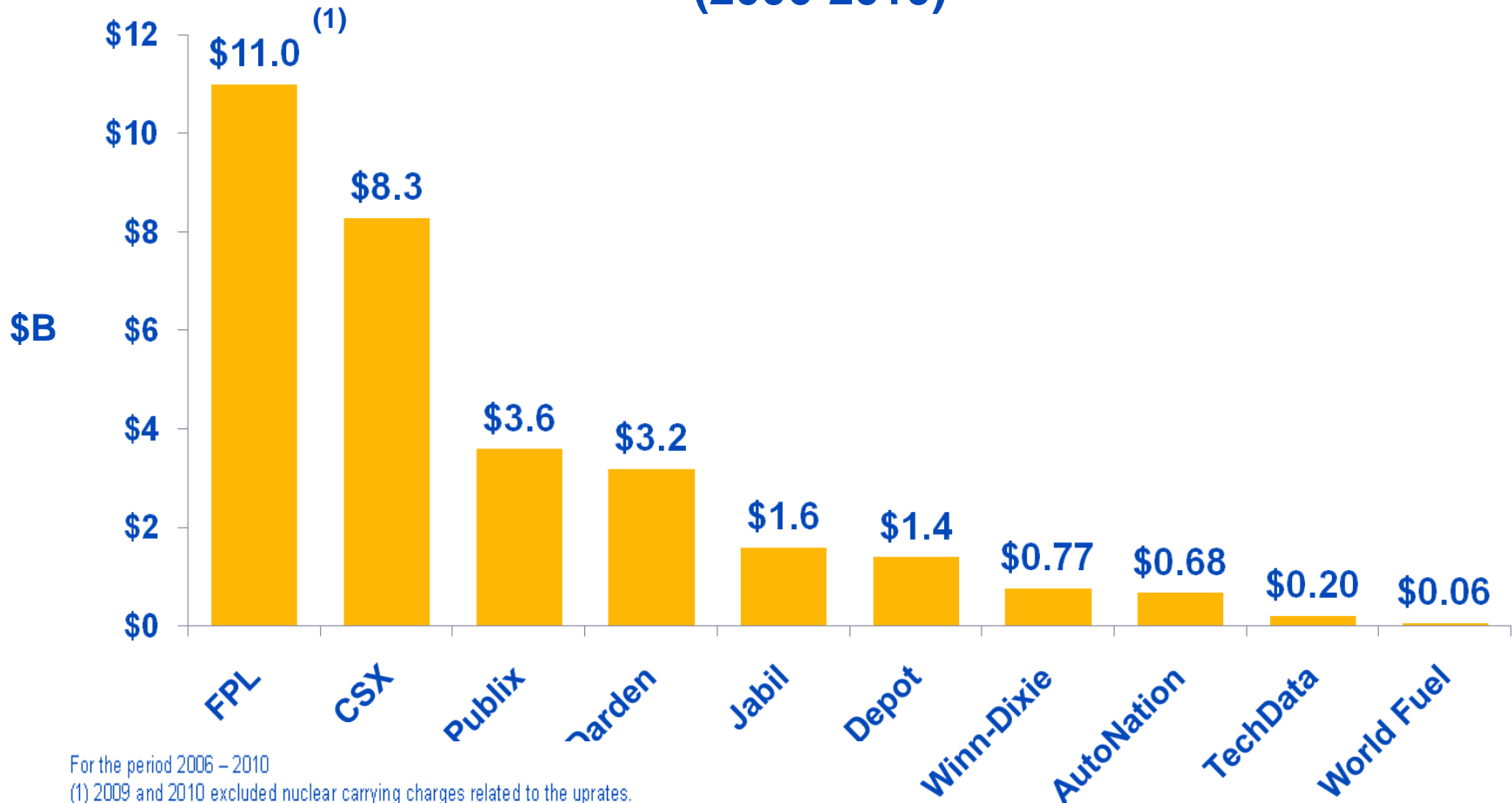
Investing in Florida's Electrical System

- The way we *generate* power is becoming cleaner and more cost efficient
 - Modernizing fossil-fuel plants
 - Building utility-scale solar plants
 - Upgrading our nuclear plants
- The way we *deliver* power is becoming smarter and stronger
 - Deploying smart grid technologies to enhance reliability and empower customers to save money
 - Strengthening the grid – nearly 75 percent of transmission system is now concrete and steel



Over the last five years, we have been the single largest private investor in Florida by a wide margin

Capital Investment by Florida's 10-Largest Companies **(2006-2010)**



For the period 2006 – 2010

(1) 2009 and 2010 excluded nuclear carrying charges related to the uprates.

Source: FPL 10-K, excluding nuclear fuel.

Unlike most others, FPL's investments are virtually *all* in Florida

FPL has torn down both its 1960s-era Riviera Beach and Cape Canaveral power plants and is constructing...



... new, state-of-the-art power plants that are dramatically cleaner and more fuel efficient



Cape Canaveral Energy Center, 2013



Riviera Beach Energy Center, 2014

If every power company in the nation were as clean as NextEra Energy, the CO₂ reduction would be equivalent to ...

... removing eight out of every 10 cars from the road



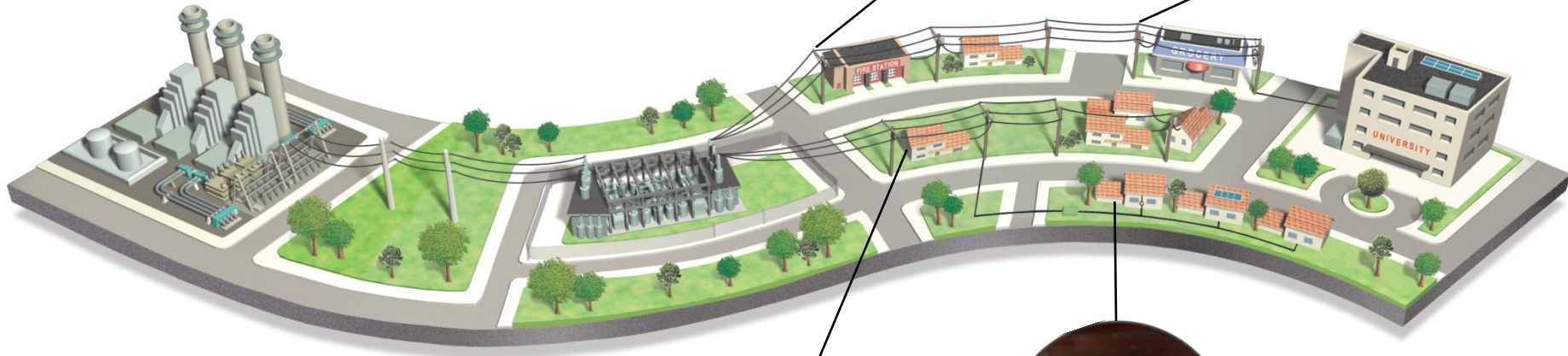
Energy Smart Florida will improve the reliability of the system and empower customers to manage their energy usage



Two-Way Capacitor Controllers



Automated Feeder Switches



Smart Meters



Home Energy Controllers

Today, we can track the location of every major grid issue and every truck in our fleet in real time

Initial View - Microsoft Internet Explorer, provided by FPL Group for Company Use

logged in

Restoration Spatial View

Create WRI View WRI

Florida Power and Light
Image courtesy NASA's Earth Observatory

Google

History Information: | Momentary Search Result

Address Locate

| | | | | | |
|-------------|-------|-----------|-------------------------|------------|--------------------|
| City: | | Latitude: | 27.2884484263916 | Longitude: | 118.07169342041015 |
| Zip: | | Address: | Murchison WA, Australia | | |
| SW#: | 00010 | Truck#: | | Ticket#: | |
| SubStation: | | | | | |

Enter address or search device using map. Once identified, click on Create WRI

We have been systematically strengthening our transmission and distribution network to better withstand severe weather

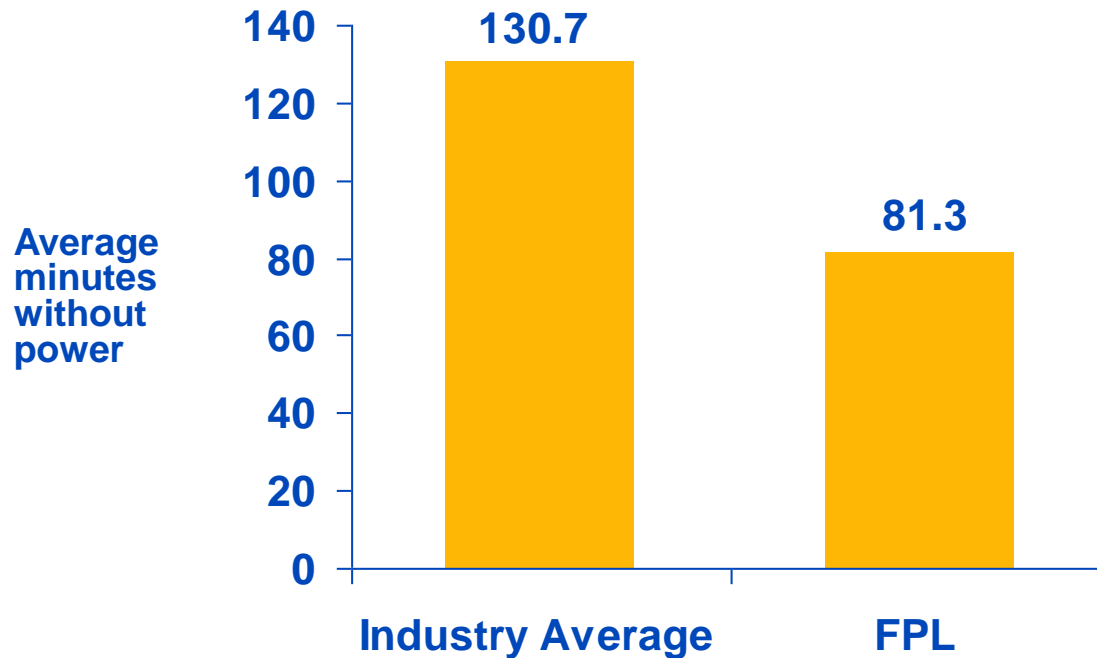
A Stronger Grid

- **Since 2006, we have spent \$785 million dollars on storm and reliability initiatives**
- **The backbone of FPL's transmission system is now more than 74 percent concrete or steel**
- **We've inspected 660,000 distribution poles, putting us ahead of schedule**
- **We've strengthened 284 main power lines serving critical facilities (hospitals and acute care centers, 911 centers, grocery stores, major thoroughfares, gas stations)**



Our reliability is consistently better than the industry as a whole

FPL vs. Industry



Over the course of a year, our customers experience far fewer minutes without power than those of other utilities

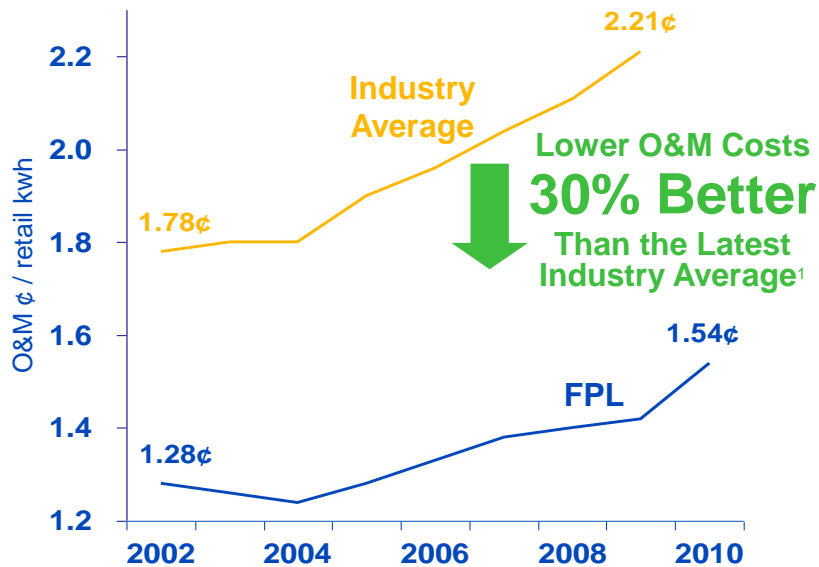
NextEra Energy today has nearly 1,700 bio-diesel vehicles, 370 hybrid-electrics, and is committed to transitioning all new fleet vehicles to plug-in hybrids or all-electric vehicles by 2020



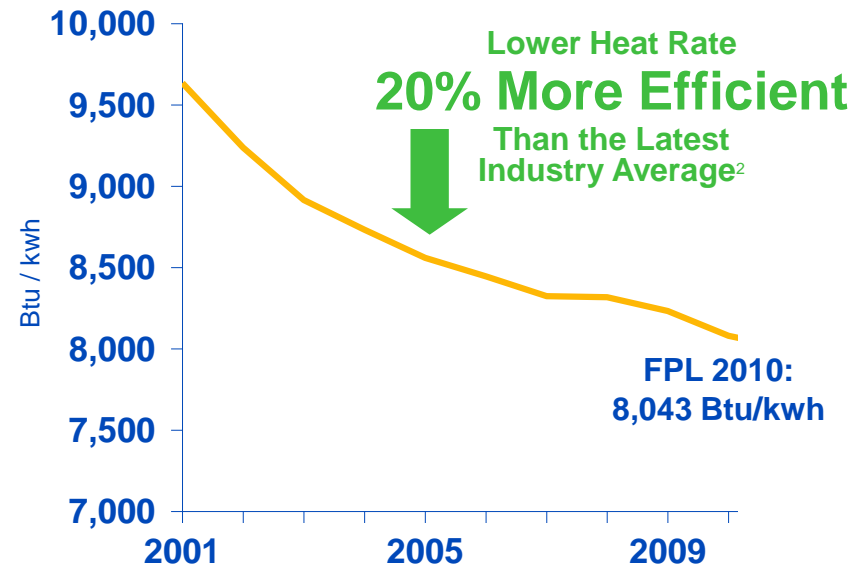
To keep bills low, we maintain a relentless focus on operating efficiently, which has allowed us to have one of the lowest cost structures among utilities nationally

Operational Efficiency = Lower Costs

Operating & Maintenance Costs



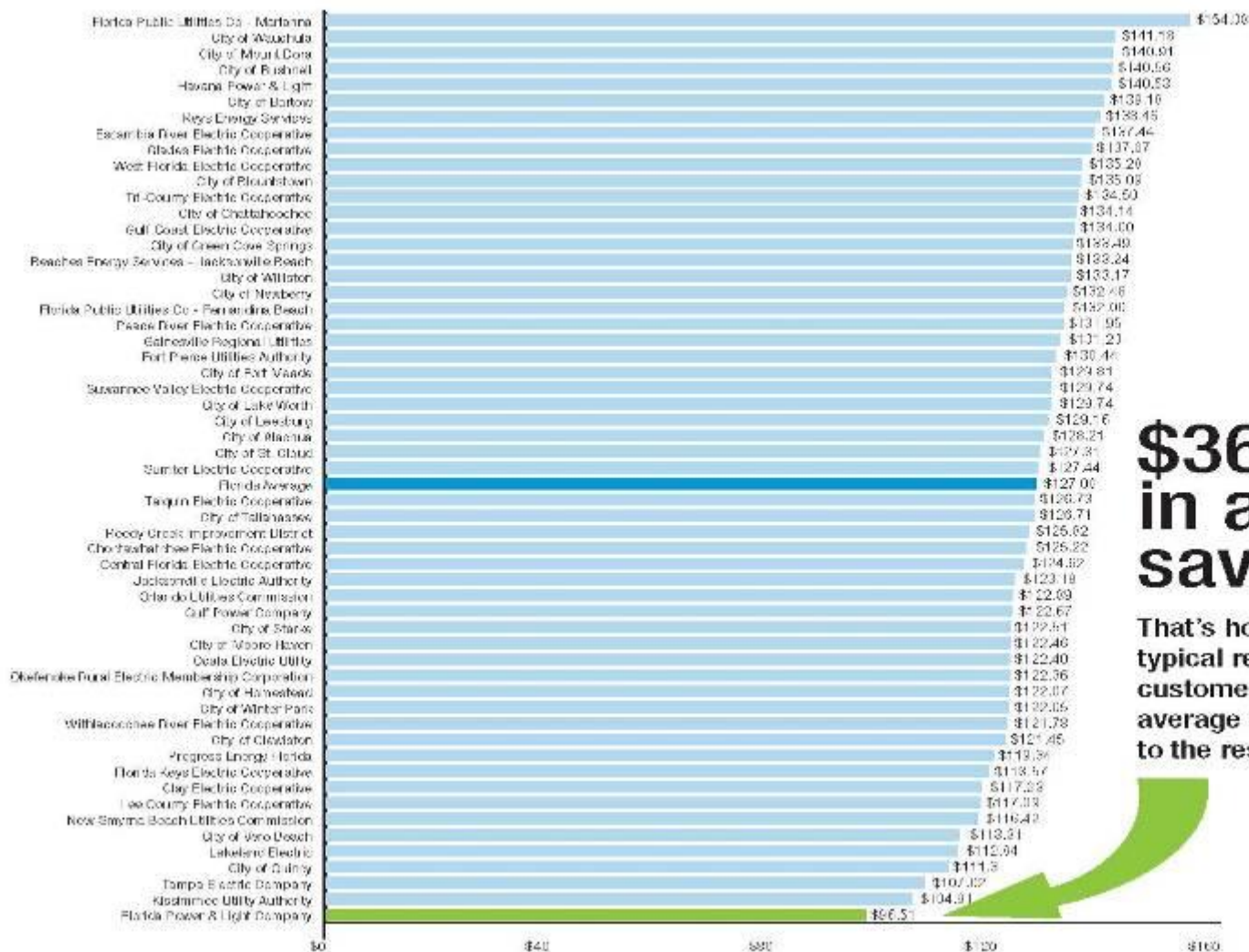
Fossil Fuel Fleet Heat Rate



1) Source: Industry average is Ventix (FERC Form 1); FPL is O&M as reported annually in the 10-K
 2) Source: Industry average is Platts & Ventix – fossil plants in the U.S. excluding FPL

FPL's typical residential bill is still the lowest among Florida's 55 electric utilities

FPL Customers Pay Less



\$366
in annual
savings!

That's how much FPL's
typical residential
customers save on
average compared
to the rest of Florida.

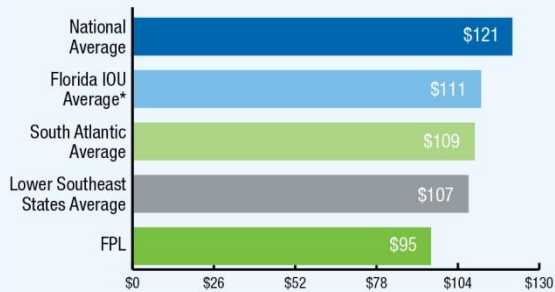
Average of typical 1,000 kwh January through March 2011 monthly bill data compiled from the Florida Public Service Commission, Florida Municipal Electric Association, Reedy Creek Improvement District, Florida Electric Cooperatives Association and Jacksonville Electric Authority. Municipal utility bills include "Payments in Lieu of Taxes" to the city's general fund. Figures include state gross receipts tax of 2.5 percent. Florida Average is the average of all bills depicted.



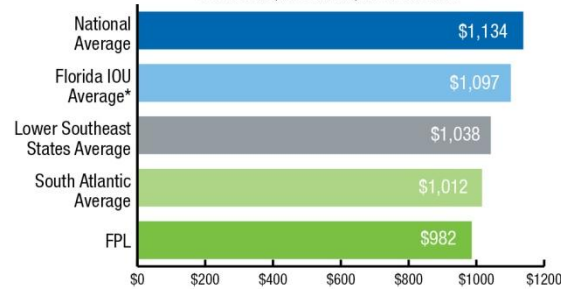
We make it more affordable for our customers to live and work in Florida

FPL Customers Pay Less

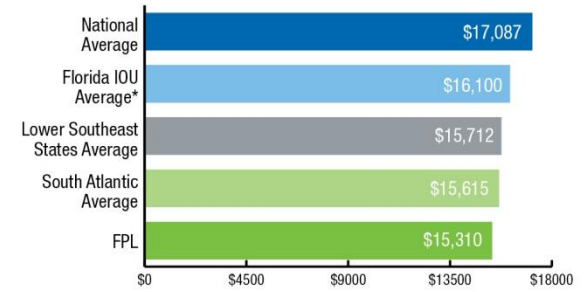
Residential 1,000 kwh
Typical monthly usage



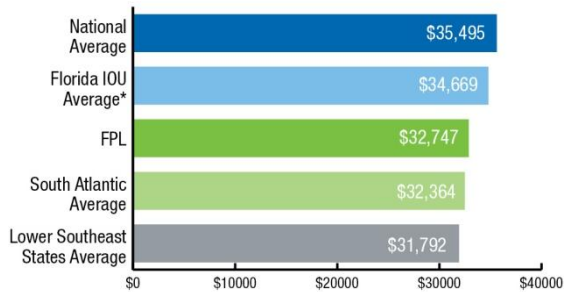
Commercial 40 KW, 10,000 kwh
Examples: small manufacturing facility, bank branch office, retail store, restaurant, medical office



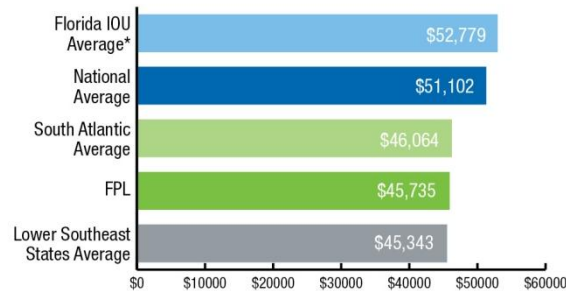
Commercial 500 KW, 180,000 kwh
Examples: school, department store, large call center, grocery store



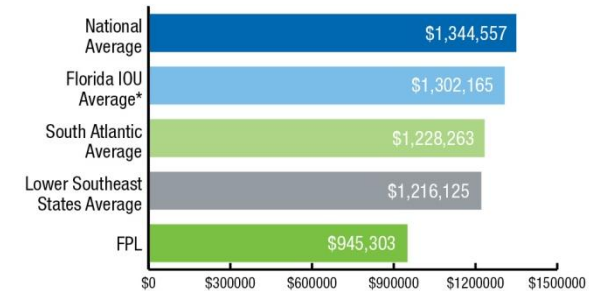
Industrial 1,000 KW, 400,000 kwh
Examples: manufacturing facility, large school



Industrial 1,000 KW, 650,000 kwh
Examples: hotel, hospital, food distributor



Industrial 50,000 KW, 15,000,000 kwh
Example: large manufacturing facility



Data source: Edison Electric Institute Typical Bills and Average Rates Report for Winter 2011 – published May 2011.

Lower Southeast States: EEI data for Alabama, Florida, Georgia, Mississippi and South Carolina.

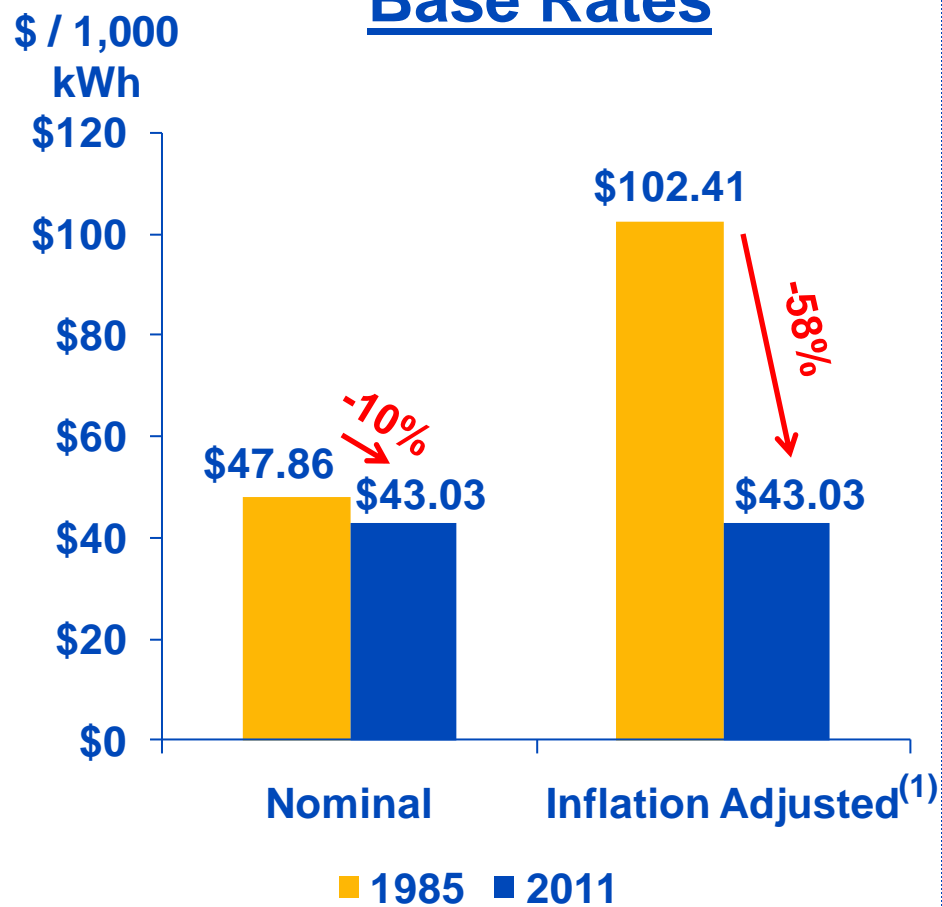
South Atlantic States: EEI data for Delaware, District of Columbia, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia and West Virginia.

* Florida IOU Average: EEI data for Florida only includes the investor-owned utilities, which include Florida Power & Light Company, Gulf Power Company, Progress Energy Florida and Tampa Electric Company. It does not include cooperatives or municipalities.

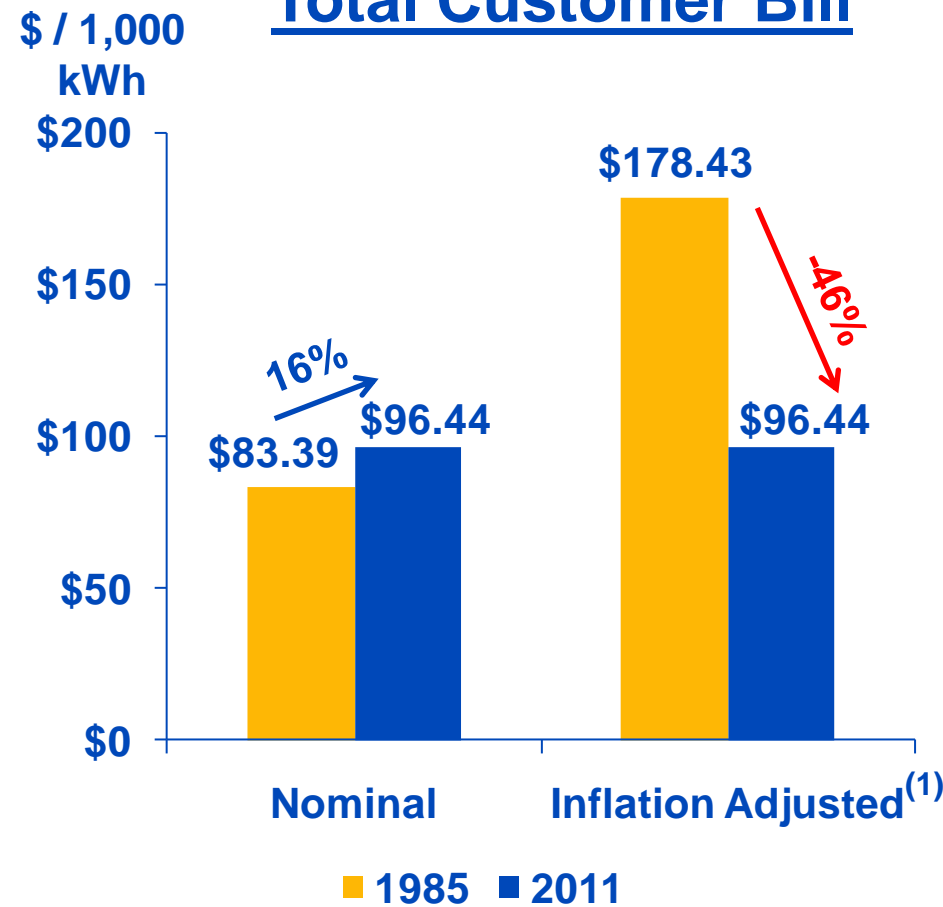
Even when you factor in fuel-driven increases, our rates have substantially declined in real terms and are remarkable low

FPL Customer Bill Comparison – 1985 vs. 2011

Base Rates



Total Customer Bill



1) In 2011 dollars
2) As of Oct. 3, 2011



NextEra Energy has been No. 1 on Fortune's list of the world's "most admired" power companies for a record five years in a row

2007

2008

2009

2010

2011



It's a hard hat to fill.

And the 13,341 employees at FPL Group fill it with pride every day with a focus on continuous improvement, excellence and hard work. FPL Group proudly sustains those men and women who make up the FPL Group companies in 20 states — Florida Power & Light Company and FPL Energy. Their commitment to excellence and dedication to serving customers, while always striving to get better, have earned the company top honors.

IT'S A HARD HAT TO FILL. And We've Done It Again!

For the second year in a row, FPL Group was named the energy industry's top performing company in the Americas by Best Energy Companies' "Award of Excellence" program. The organization's selection of the top 200 energy companies is based on a number of criteria, including financial performance, operational excellence and customer satisfaction. FPL Group's success is a result of the dedication and hard work of its employees. FPL Group is committed to excellence and dedication to serving customers, while always striving to get better. For more information, visit www.fpl.com.




This is our version of a hat trick.

For the third consecutive year, FPL Group is ranked No. 1 among electric and gas utility companies.



It's a Grand Slam.



High Five!

For the fifth consecutive year, NextEra Energy, Inc. is ranked No. 1 on Fortune's "Most Admired Companies" among electric and gas utilities.

We have also been recognized for our innovation, social responsibility and strong ethics



Fortune's "Most Innovative" (2010)

NextEra Energy

Apple

Google

Nike

Amazon

Goldman Sachs

Procter & Gamble

McDonald's

Intel

UPS



Fortune's "Most Socially Responsible" (2011)

NextEra Energy

Statoil

Ferrovial

Walt Disney

Edison SpA

ENI

Whole Foods Market

Total

Hochtief

Nestle

Weyerhaeuser⁽¹⁾



Ethisphere's "Most Ethical" (2011)

One of only
24 companies
in the world to
make the list
all five years
it has existed

NextEra Energy and FPL are a key economic engine here in Palm Beach County ...

PALM BEACH COUNTY *Property taxes*

FPL's \$61 million tax county's highest

By BILL DI PAOLO
Palm Beach Post Staff Writer
Quick quiz: Who will be Palm Beach County's biggest property-tax payer this year?

Donald Trump? Wrong.
Jack Nicklaus? Wrong.
Florida Power & Light Co. wins in a landslide, clocking in at \$60.6 million, according to figures released Monday by the

The tax collector mailed the last bills on Monday. Payment by Nov. 30 gets you a 4 percent discount.

Palm Beach County Tax Collector's Office. That's about 1.6 percent of the \$3.7 billion the office expects to collect this year.

Question No. 2: Which property owners in which

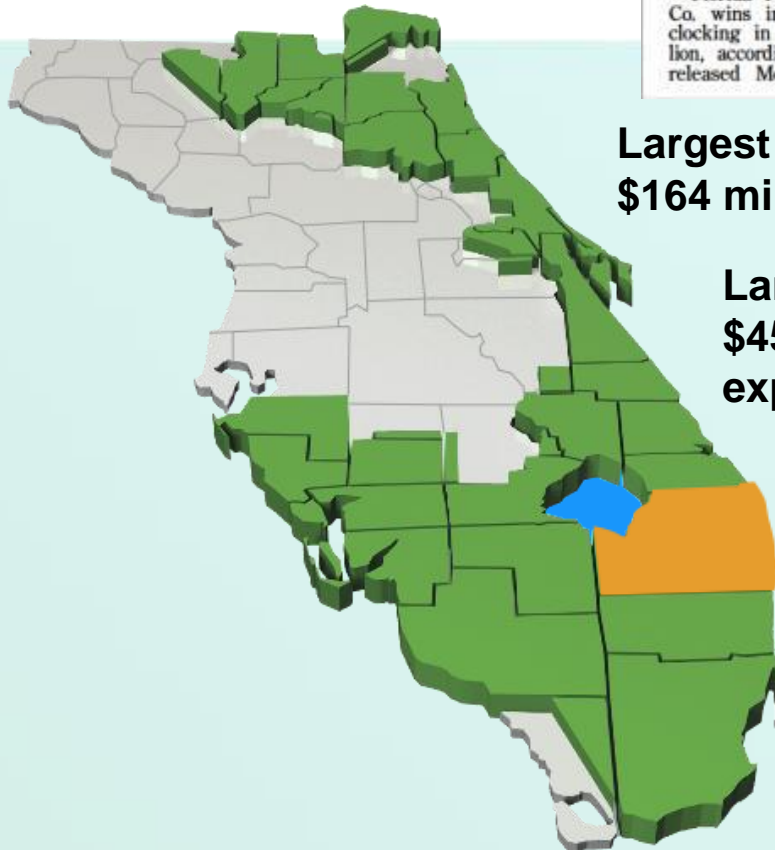
city or town will pay the most?

Palm Beach? Wrong.
Boca Raton? Wrong.
Try West Palm Beach, whose property owners will contribute about \$68 million

to government coffers. The release of the figures comes with the mailing of tax bills during the weekend. Property owners can start paying their taxes today, and those who pay by Nov. 30 can get a 4 percent discount.

"This tax savings can make a difference for

See TAXES, 5B ►



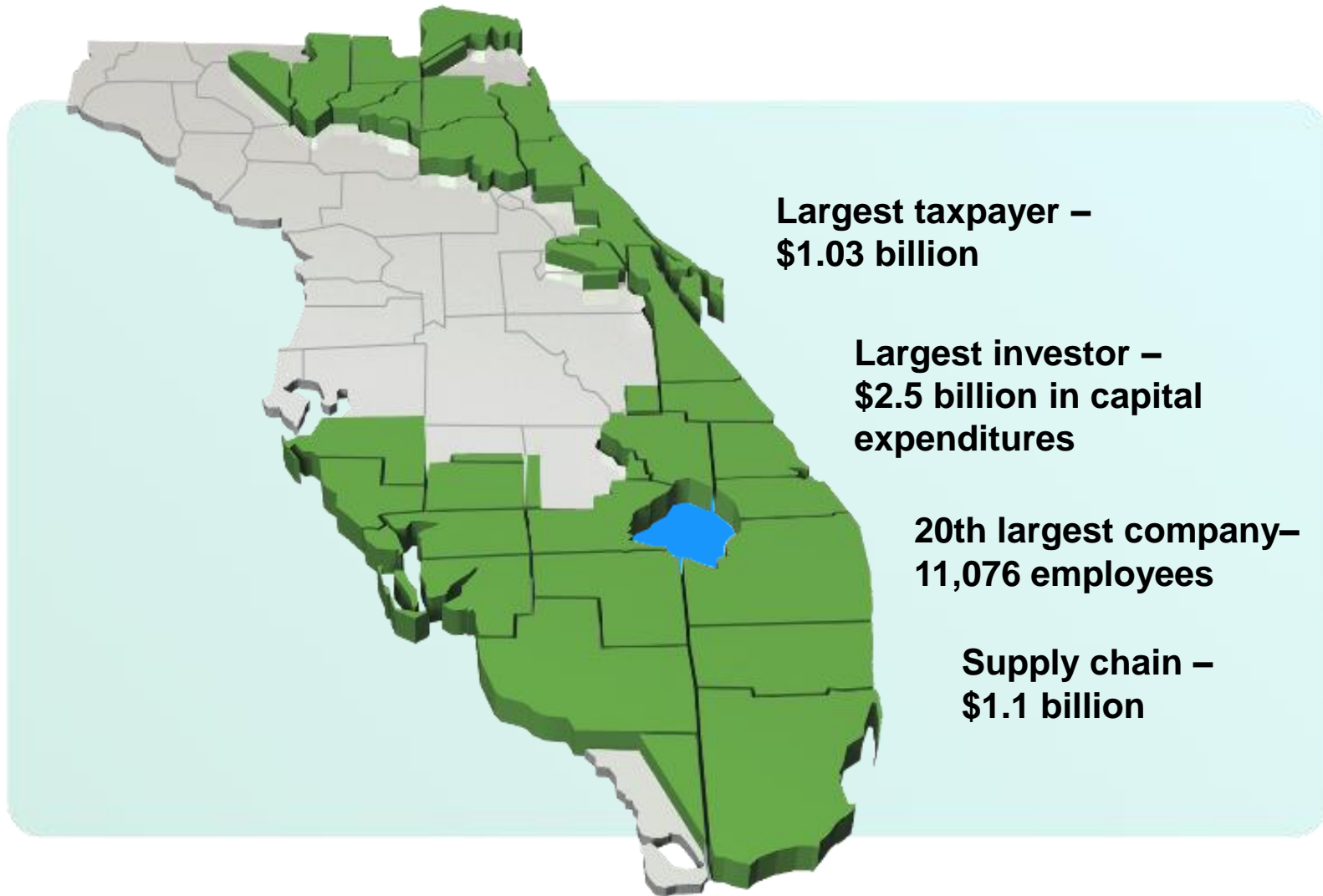
**Largest taxpayer –
\$164 million**

**Largest investor –
\$450 million in capital
expenditures**

**3rd largest
private employer –
3,590 employees**

**Supply chain –
\$115 million**

... and across Florida



In 2010, FPL spent \$800 million with Florida businesses, including \$183 million in contracts with more than 1,000 small, minority and women-owned businesses

Our efforts to strengthen Florida's economy go beyond direct investment in the state

Economic Development

- **We created an Office of Economic Development within FPL to help attract new businesses to the state**
- **This team is working closely with the state and with local economic development organizations in the 35 counties we serve**
- **We are developing a suite of professional services to assist with:**
 - Strategic planning and project coordination
 - Site selection
 - Sustainability and energy-efficiency services
 - Rate options

FPL has received Public Service Commission approval to expand our ability to help new businesses thrive in Florida

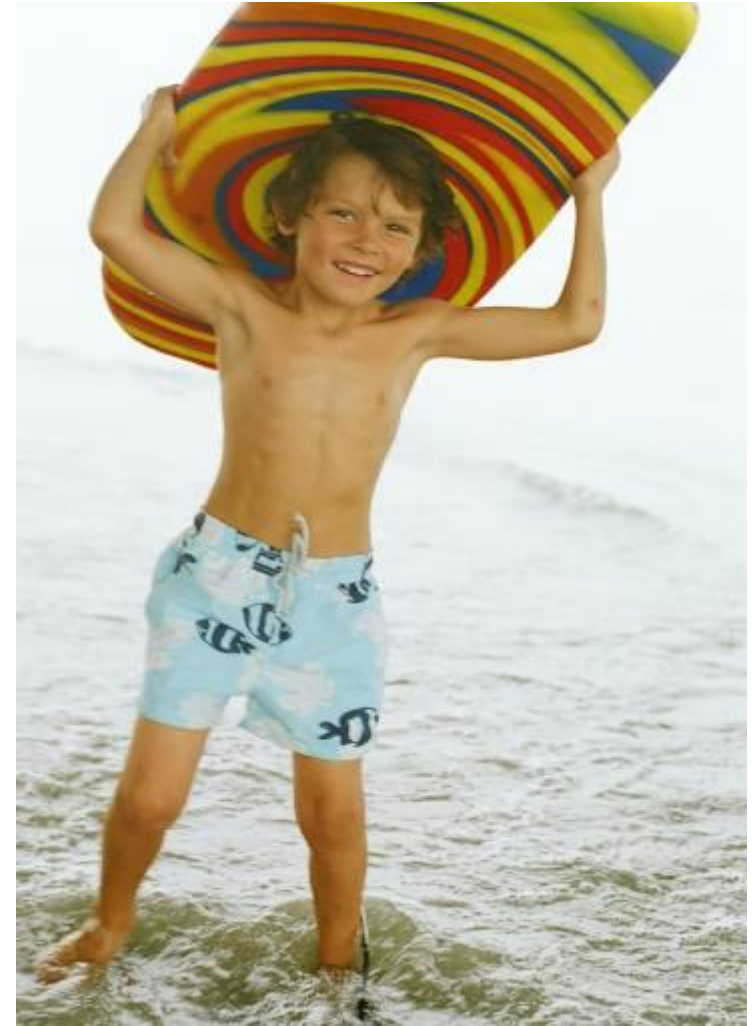
Economic Development Rates

- **FPL expanded an existing rate offering for businesses in exchange for a substantial near-term contribution to Florida's economy**
- **New or existing businesses that add at least 350 kW of new load and create at least 10 jobs per 350 kW will receive discounted base electric service:**
 - Year 1: 20 percent discount
 - Year 2: 15 percent discount
 - Year 3: 10 percent discount
 - Year 4: 5 percent discount
- **Businesses that create 10 jobs per 350 kW of new load in commercial / industrial space that has been vacant for six months will also receive discounted electric service:**
 - Year 1: 25 percent discount
 - Year 2: 20 percent discount
 - Year 3: 15 percent discount
 - Year 4: 10 percent discount
 - Year 5: 5 percent discount

“The company is doing well by doing good” *President Obama, 10/2009*

Here's What Matters

- Scale
 - Number one in solar
 - Number one in wind
 - National leader in conservation
- Credibility
 - Maintain our position as one of the cleanest large utilities in the country
 - Recognize technology limitations
- Leadership
 - Proactive in shaping state and the national climate change initiatives
 - Continue a relentless focus on industry leading excellence
- Execution
 - On time, on budget, operational excellence - year after year



At the end of the day, it is action, and not words, that matter





FPL

