



2012 Credit Suisse Energy Summit

Moray Dewhurst
Vice Chairman and CFO
February 7, 2012

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 the Appendix herein and in our Securities and Exchange Commission (SEC) filings.

Non-GAAP Financial Information

This presentation refers to adjusted earnings, which are not financial measurements prepared in accordance with GAAP. Adjusted earnings, as defined by NextEra Energy, represent net income before the mark-to-market effects of non-qualifying hedges, the net effect of other than temporary impairments (OTTI) on certain investments, and the after-tax charges resulting from the sale of the five natural gas-fired generating assets in two sale transactions. Quantitative reconciliations of historical adjusted earnings to net income, which is the most comparable GAAP measure to adjusted earnings, are included in the attached Appendix. Prospective adjusted earnings amounts cannot be reconciled to net income because net income includes the mark-to-market effects of non-qualifying hedges and OTTI on certain investments, neither of which can be determined at this time. Adjusted earnings does not represent a substitute for net income, as prepared in accordance with GAAP.

NextEra Energy is comprised of two strong businesses built on a common platform...

A premier regulated utility...

...and a diversified, competitive power producer



Engineering & Construction

Supply Chain

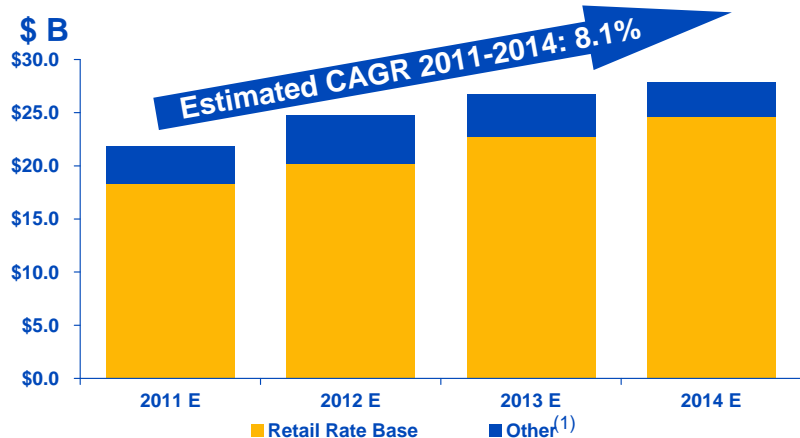
Nuclear Generation

Non-nuclear Generation

...with highly visible growth prospects...

FPL

Rate base growth...

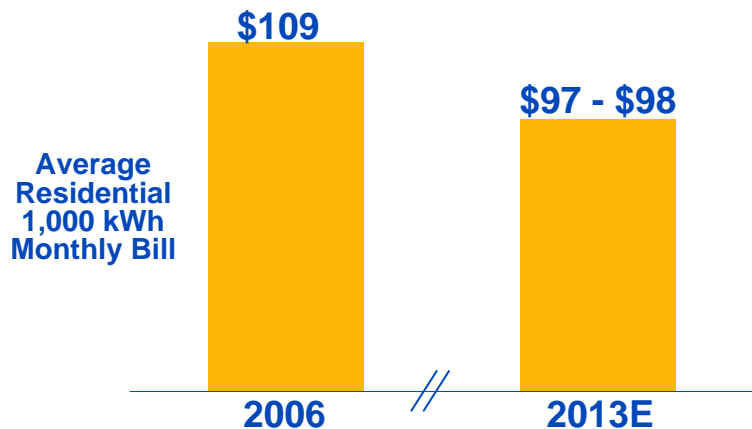


Energy Resources

Largest ever renewable backlog...

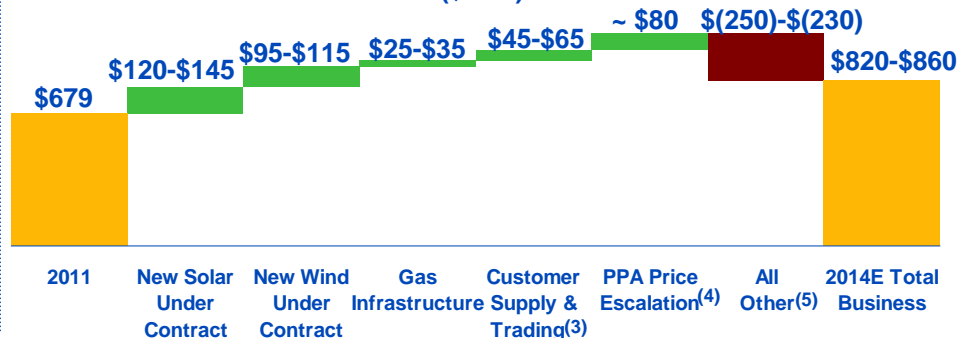
- 1,150 to 1,500 MW of contracted U.S. wind
- 850 to 950 MW of solar
- Approximately 600 MW of Canadian wind
- All expected to go into service through 2016

...without driving up customer bills



...more than offsetting market headwinds

Energy Resources Adjusted Earnings⁽²⁾



(1) Includes wholesale rate base, clause-related investments, and AFUDC projects

(2) See appendix for reconciliation of adjusted amounts to GAAP amounts for 2011. Energy Resources' adjusted earnings expectations for 2014 should be viewed in conjunction with NextEra Energy's Cautionary Statements contained in the Appendix to this presentation. The expectations assume normal weather and operating conditions and exclude the cumulative effect of adopting new accounting standards, the unrealized mark-to-market effect of non-qualifying hedges, and net other than temporary impairment losses on securities held in NextEra Energy Resources' nuclear decommissioning funds, none of which can be determined at this time

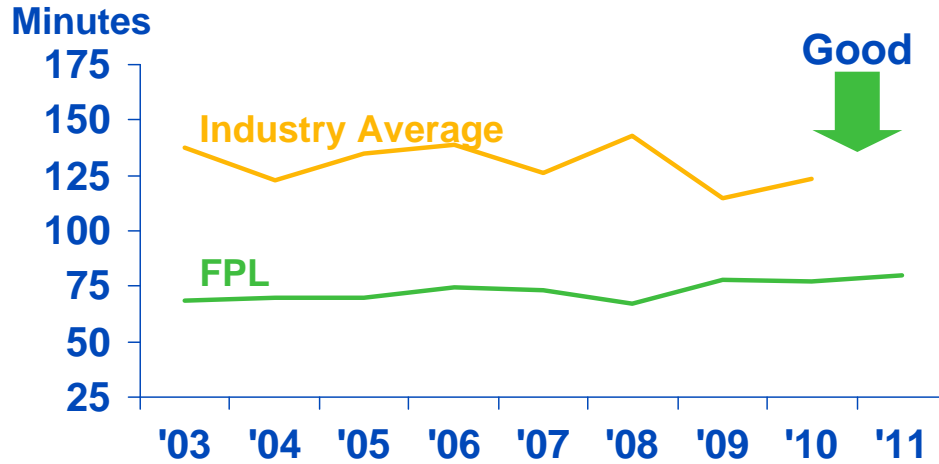
(3) Includes customer supply businesses and proprietary power and gas trading

(4) Relates to existing assets' contractual price escalation provisions

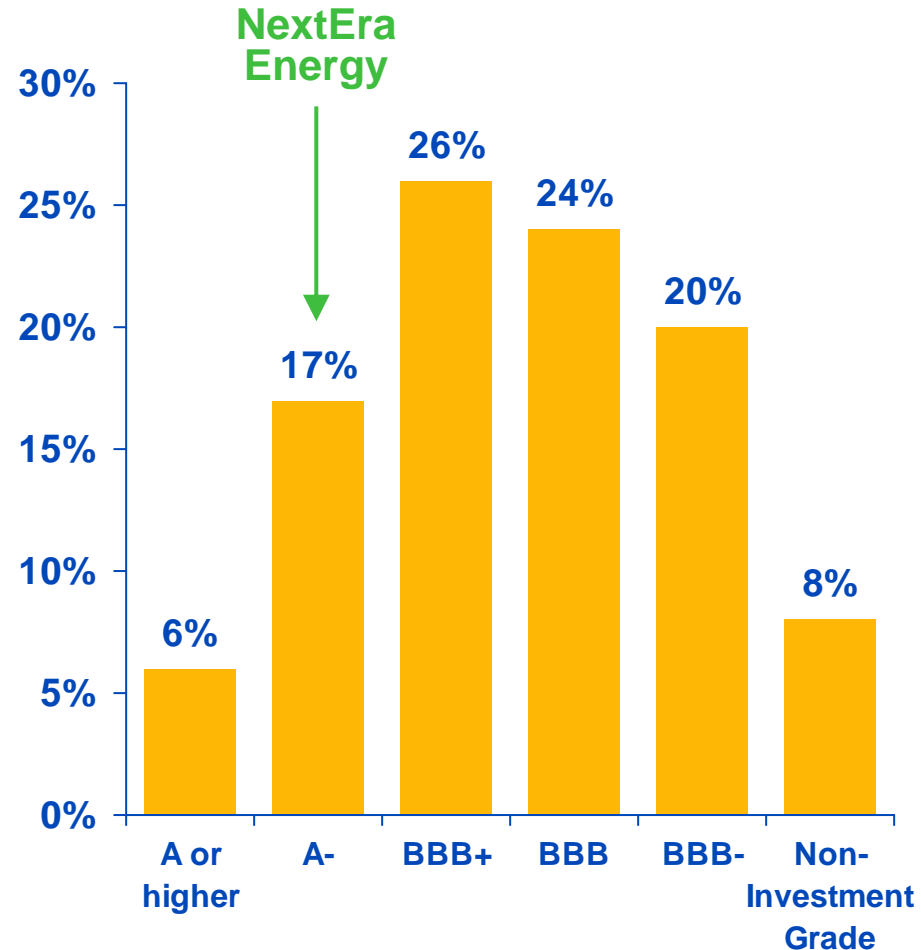
(5) Reflects the contributions from the existing power generation portfolio as of January 1, 2011 except for the impact of any PPA escalations, and all other

...a foundation of operational excellence and financial strength...

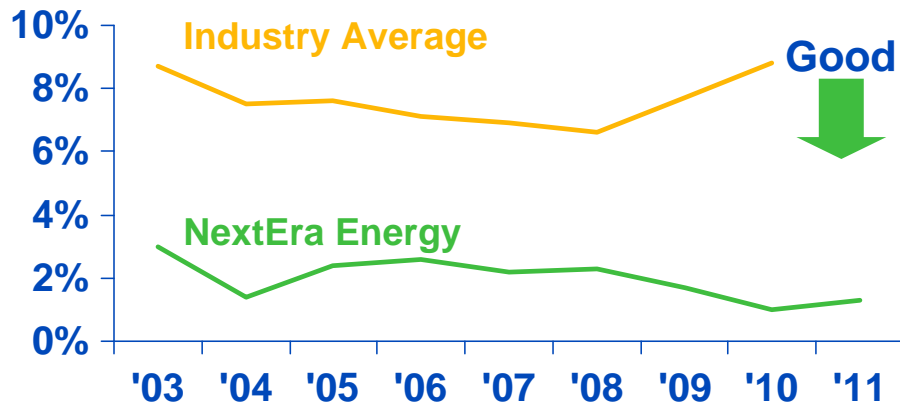
SAIDI: System Average Interruption Duration Index⁽¹⁾



Utility Credit Ratings⁽²⁾



Fossil Reliability – EFOR⁽³⁾



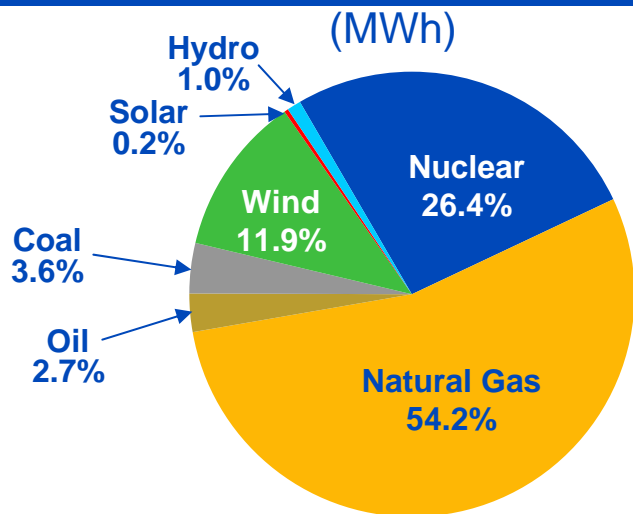
(1) SAIDI represents the number of minutes the average customer is without power during that time period
Source: FPL as reported to FL PSC; Industry Average from EEI Distribution Reliability Survey

(2) Source: Edison Electric Institute: S&P Utility Credit Ratings Distribution – Financial Update Q2 2011; percentages may not add to 100% due to rounding; NextEra Energy S&P Rating as of January 1, 2011

(3) Equivalent Forced Outage Rate; NextEra EFOR represents FPL Fossil and NEER TH&S; Industry Source: NERC (Large Fossil Generating Peer Companies).

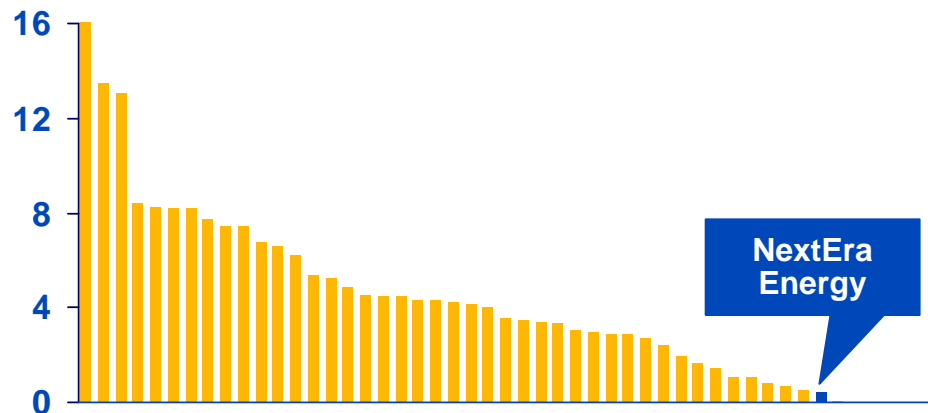
...one of the cleanest emissions profiles among the nation's top 50 power producers...

NextEra Energy 2010 Fuel Mix



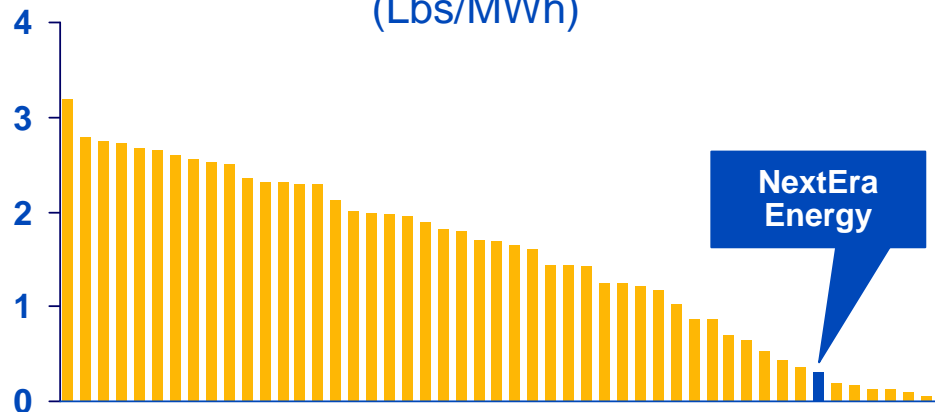
SO₂ Emissions Rates

(Lbs/MWh)



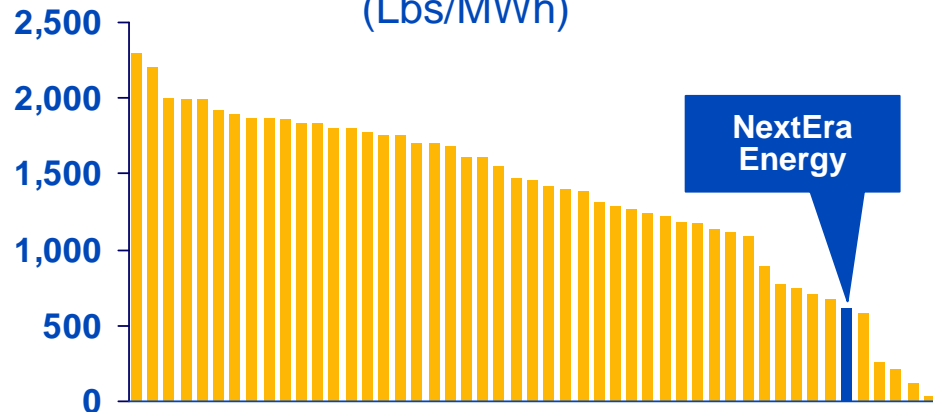
NO_x Emissions Rates

(Lbs/MWh)



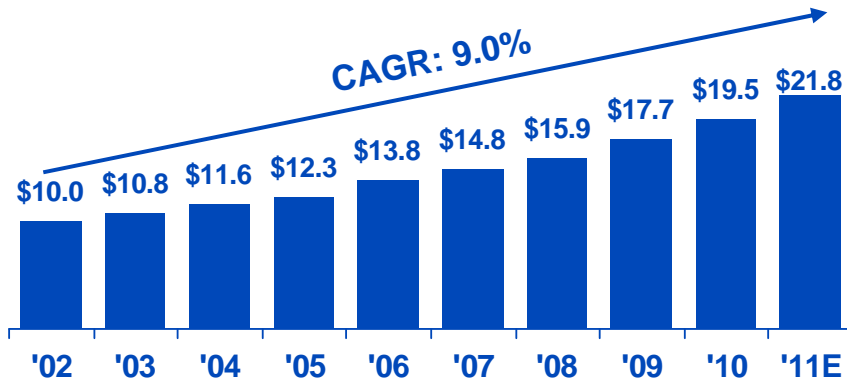
CO₂ Emissions Rates

(Lbs/MWh)

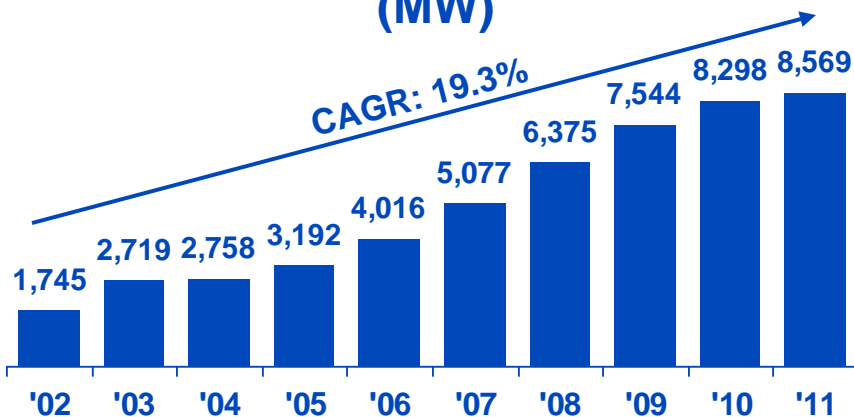


...and a proven track record of building businesses and delivering growth

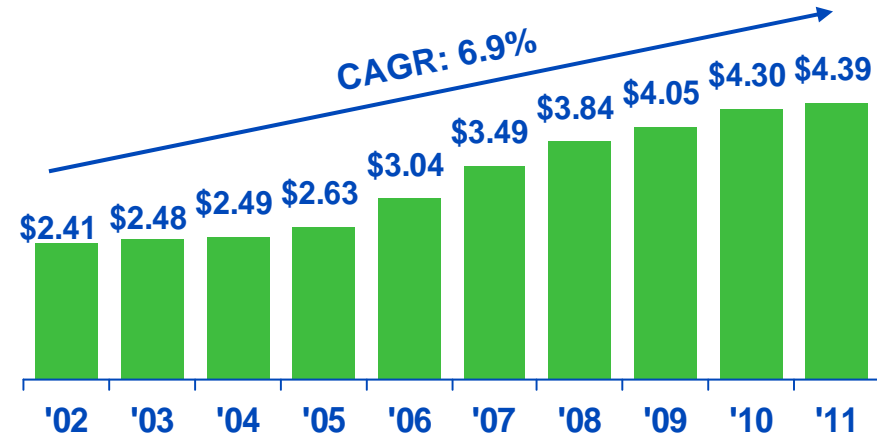
FPL Cumulative Capital Employed⁽¹⁾



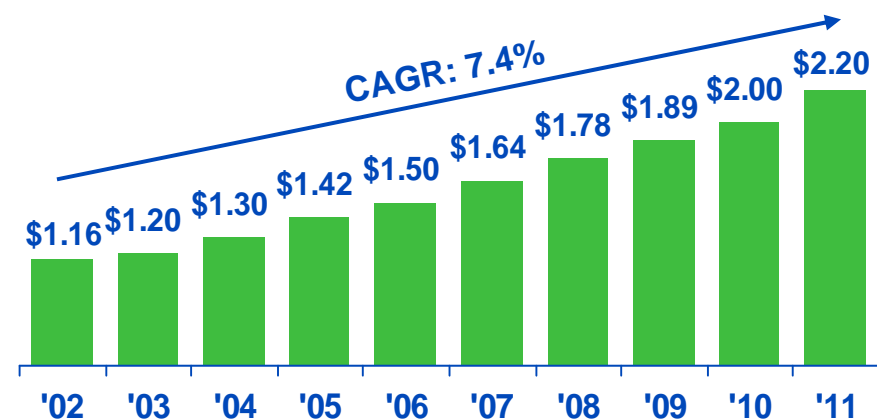
Energy Resources Cumulative Wind Growth (MW)



Adjusted Earnings Per Share⁽²⁾



Dividends Per Share⁽³⁾



(1) Includes retail rate base, wholesale rate base, clause-related investments, and AFUDC projects

(2) See Appendix for reconciliation of adjusted amounts to GAAP amounts

(3) Annualized split-adjusted quarterly dividend; dividend declarations are subject to the discretion of the board of directors of NextEra Energy

Over an extended period of time, we have been successful in attaining our goal of outperforming our industry

NextEra Energy Performance vs. Electric Utility Industry

	10-Year CAGR	
	S&P 500 Electric <u>Utility</u>	NextEra <u>Energy</u>
Adjusted EPS Growth (2000-2010)⁽¹⁾	3.4%	7.0%
Dividends per Share Growth (2001-2011)⁽²⁾	4.7%	7.0%
Total Shareholder Return (2001-2011)⁽³⁾	131.0%	208.7%

(1) Source: Company earnings releases

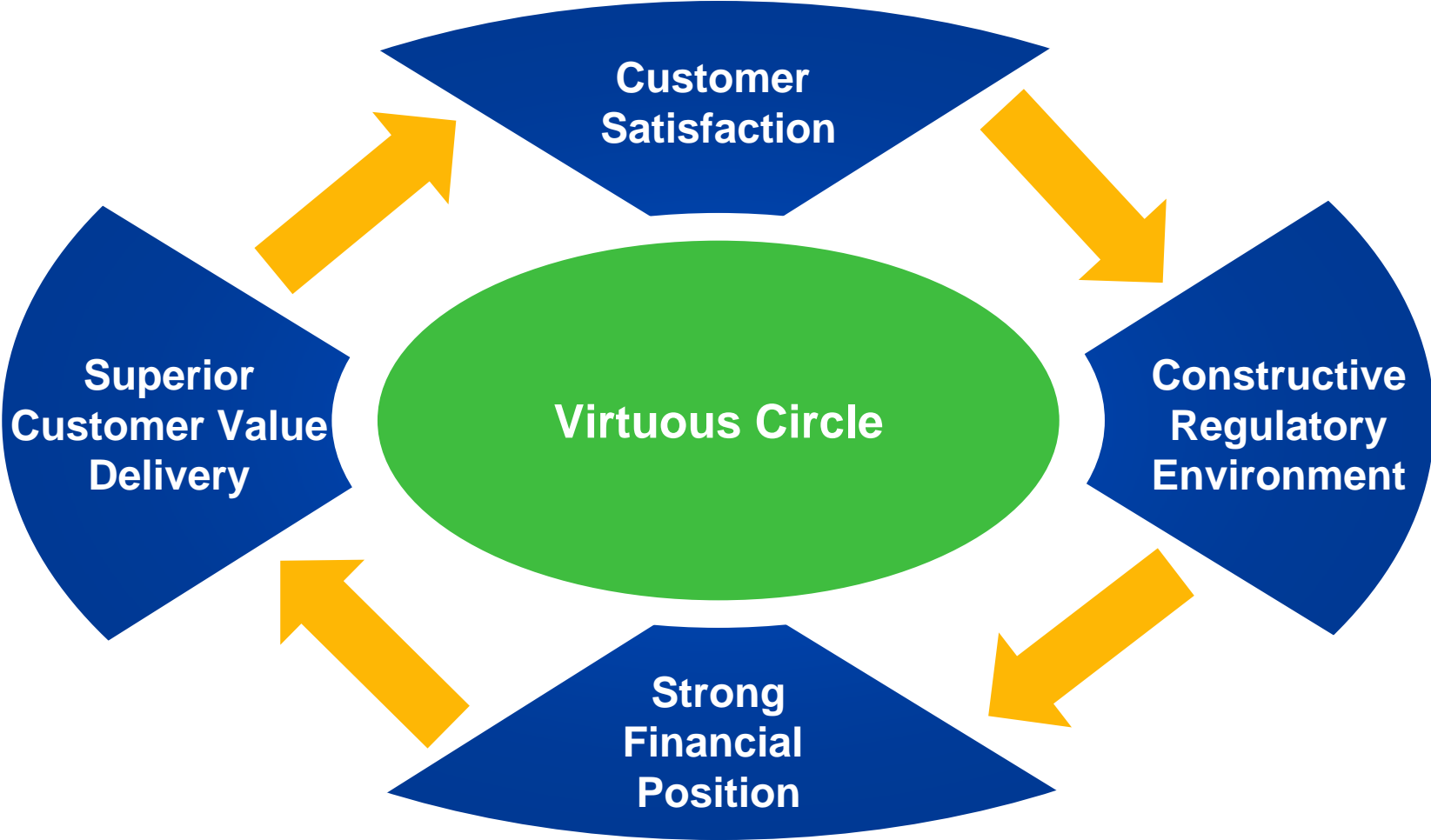
(2) Source: Bloomberg

(3) Source: FactSet



FPL®

Our approach to the business is founded on the “virtuous circle”

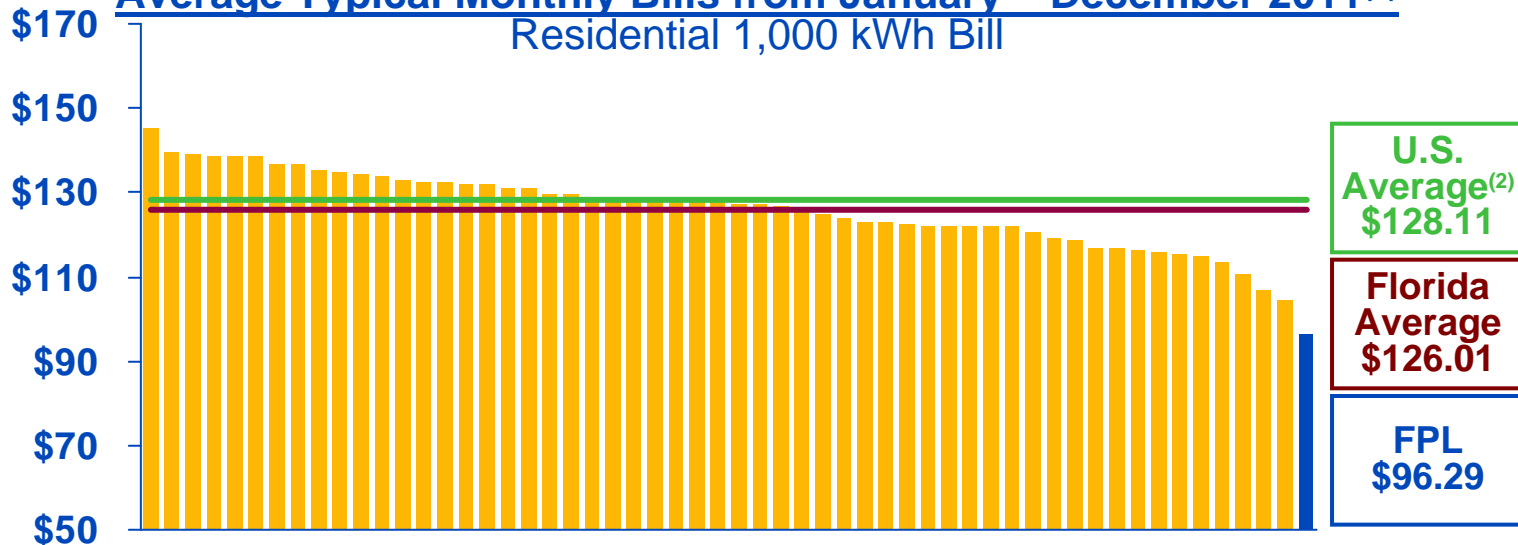


We deliver excellent value

FPL's Customer Value Proposition



Florida Electric Utility Residential Bill Comparison of Average Typical Monthly Bills from January – December 2011⁽¹⁾
Residential 1,000 kWh Bill



The lowest bill in the state and 25% below the national average

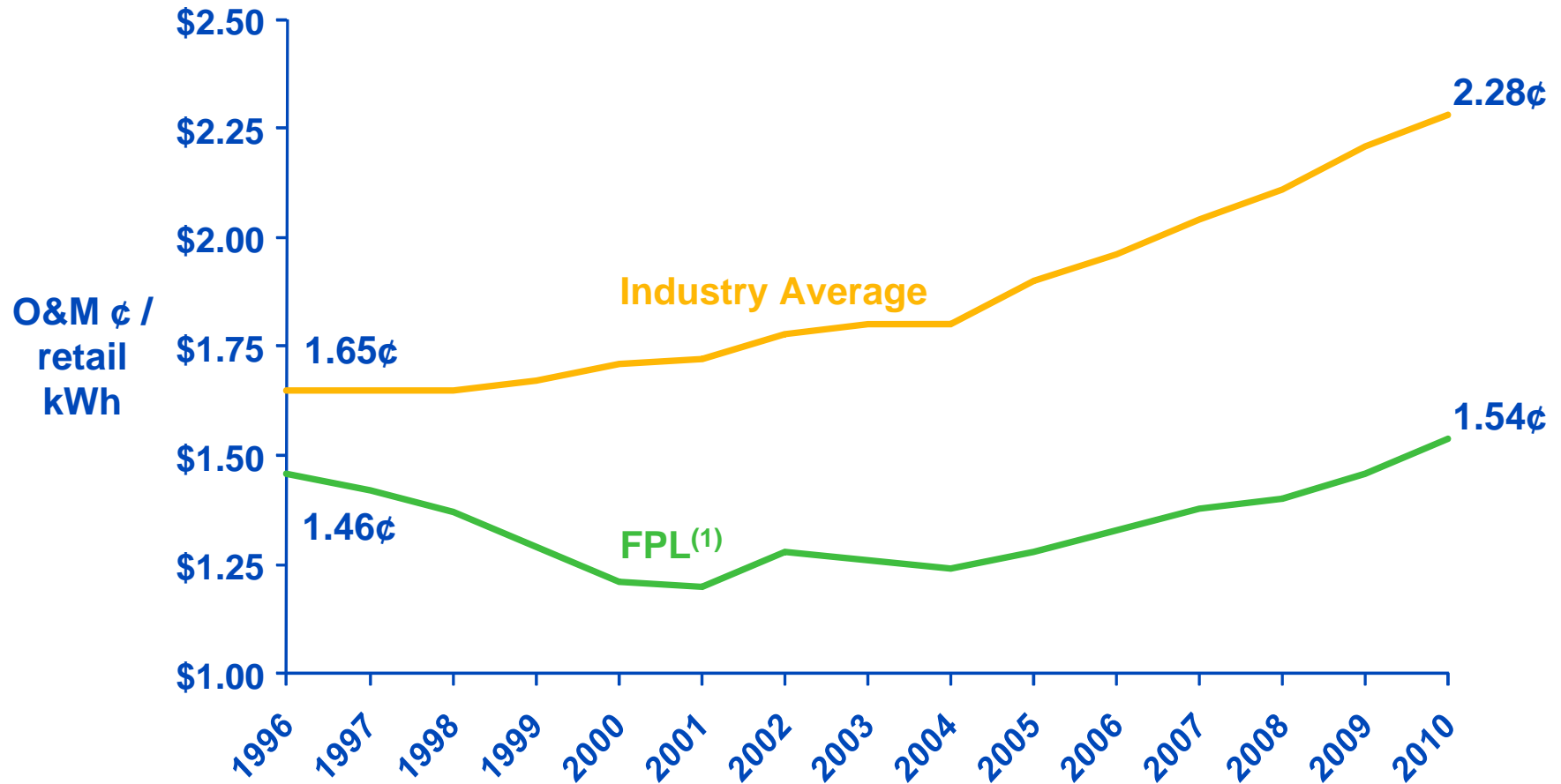
(1) Bill comparisons for Florida Power & Light, Tampa Electric, Gulf Power, Progress Energy Florida, and Florida Public Utilities as reported by the Florida Public Service Commission. Bill comparisons for municipal utilities and electric cooperatives as reported by Florida Municipal Electric Association, Reedy Creek Improvement District and Jacksonville Electric Authority

11 (2) U.S. Average, as reported by EEI Typical Bills and Average Rates Report for Summer 2011, published Nov. 2011



Value delivery is built on operational excellence and a superior cost proposition

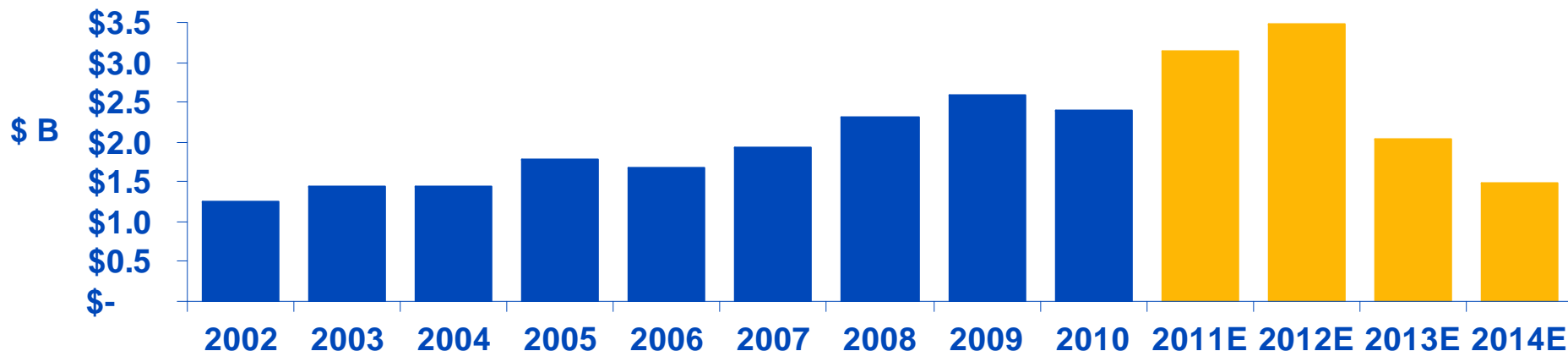
FPL O&M Per Retail kWh



(1) Sources: Ventyx (FERC Form 1) and FPL O&M reported annually in the 10-K; Note: 1) Excludes storm recovery costs: \$155 MM 2005 and \$151 MM 2006; excludes storm disallowance: \$52 MM 2006

We are investing heavily to improve long-term customer value without driving up customer bills

FPL's Capital Expenditures⁽¹⁾



FPL's Major Capital Projects

Estimated In-Service	Approx. Size (MW)	Project Name	Fuel Type	Est. Cost (\$ B)	PSC Approved	Recovery
2011	1,220	West County Energy Center 3	Gas	\$0.9	Yes	Base
2011-2013	450	Nuclear Upgrades	Nuclear	\$2.5 ⁽²⁾	Yes	Clause
2013	1,210	Cape Canaveral Modernization	Gas	\$1.1	Yes	Base
2014	1,210	Riviera Beach Modernization	Gas	\$1.3	Yes	Base
2009-2013	N/A	Energy Smart Florida	N/A	\$0.9	Yes ⁽³⁾	Base
2016	1,280	Port Everglades Modernization ⁽⁴⁾	Gas	\$1.2	Pending	Base

(1) Capital expenditure dollars are categorized by the year in which the cash is expected to be spent and not when projects are expected to be placed in service; forecasted cap ex for years 2011-2014 is based on 9/30/11 10-Q filing

(2) Cost range estimated to be between \$2.3 - \$2.5 billion

(3) Revenue requirement impact of ESF project through 2010 approved as part of the 2010 base rate decision

13 (4) Port Everglades Modernization project not included in capital expenditures forecast or earnings expectations

FPL will file for rate relief in 2012

FPL 2012 Base Rate Proceeding

- **Capital investments (averaging \$3 B per year between 2011 and 2013) improve system heat rate, lower fuel consumption**
 - Investments benefit customers through lower fuel costs
- **Test Year Letter filed January 17, 2012**
- **Estimated \$695 MM base rate increase request**
 - \$525 MM increase effective January 1, 2013
 - \$170 MM step-increase effective on Cape Canaveral in-service date
- **Key drivers:**
 - Impact of accelerated surplus depreciation amortization
 - Recovery for Cape Canaveral
 - Reset regulatory ROE to 11.25% with a 0.25% ROE performance adder if FPL has and maintains the lowest customer bill in the state

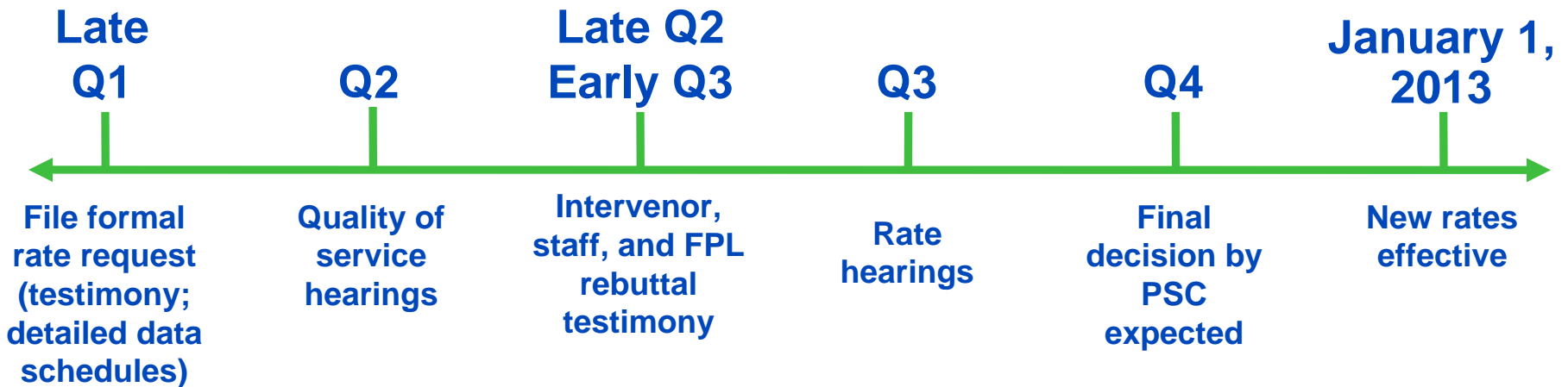
Base rate impacts are expected to be offset by improved system efficiency and lower fuel prices

FPL Base Rate Request: Bill Impacts

- Base rates estimated to go up \$6.80 per month⁽¹⁾, or 23 cents per day
- Total typical residential bill is currently projected to go up about \$3.00 per month⁽¹⁾, or no more than 10 cents per day⁽²⁾
- Typical residential bills expected to be lower than they were in 2006

FPL expects new rates to be effective on January 1, 2013

Estimated FPL Rate Proceeding Timeline



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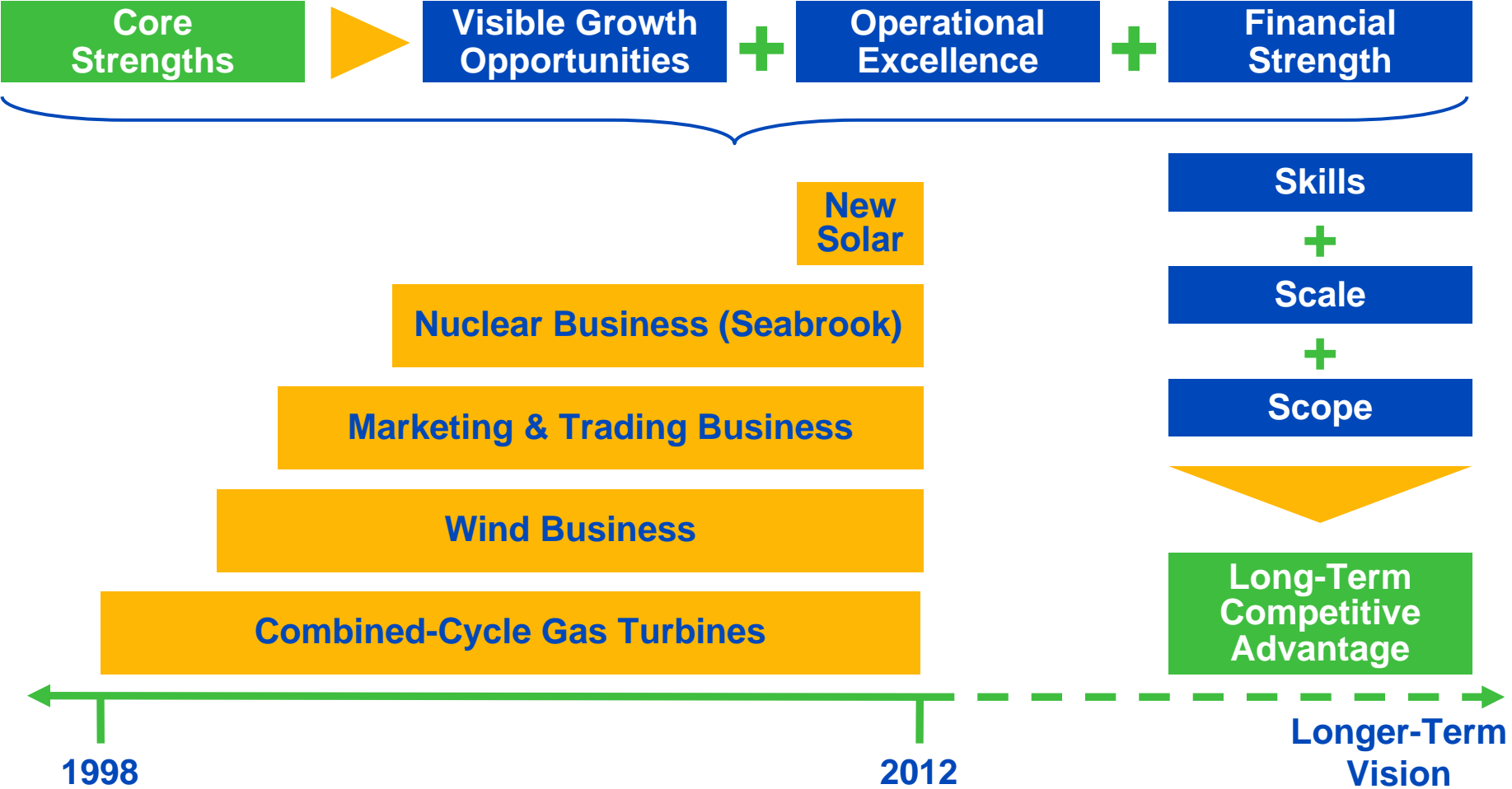
ENERGY 



RESOURCES

Our strategy at Energy Resources has always been to build around our core strengths, taking advantage of market opportunities

Energy Resources Strategy

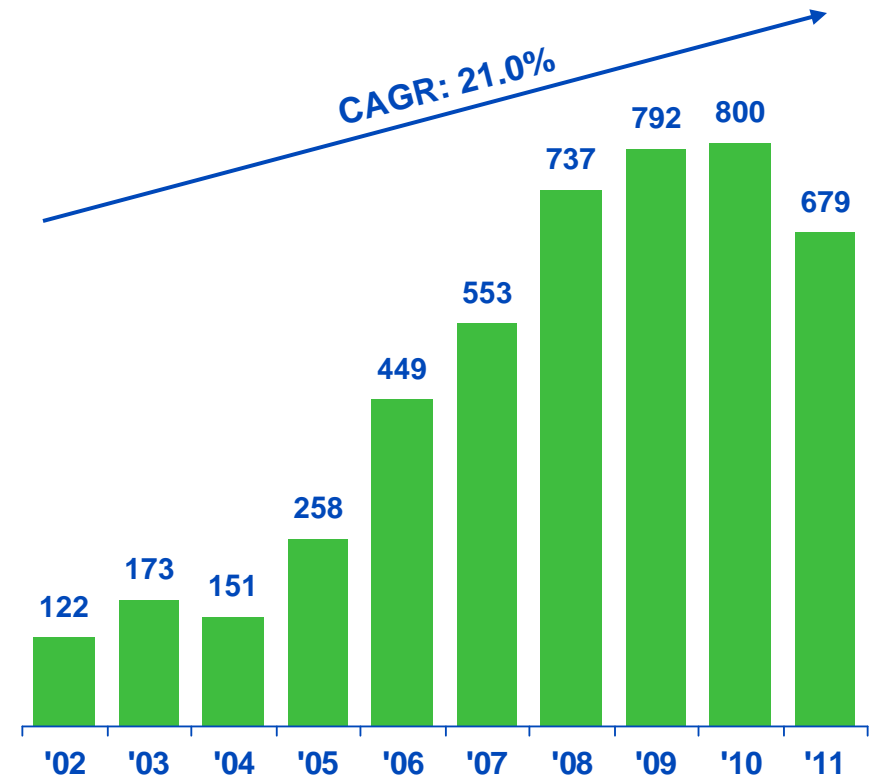


We have built a strong portfolio and a track record of earnings growth

Energy Resources Capacity Growth – 2002-2011

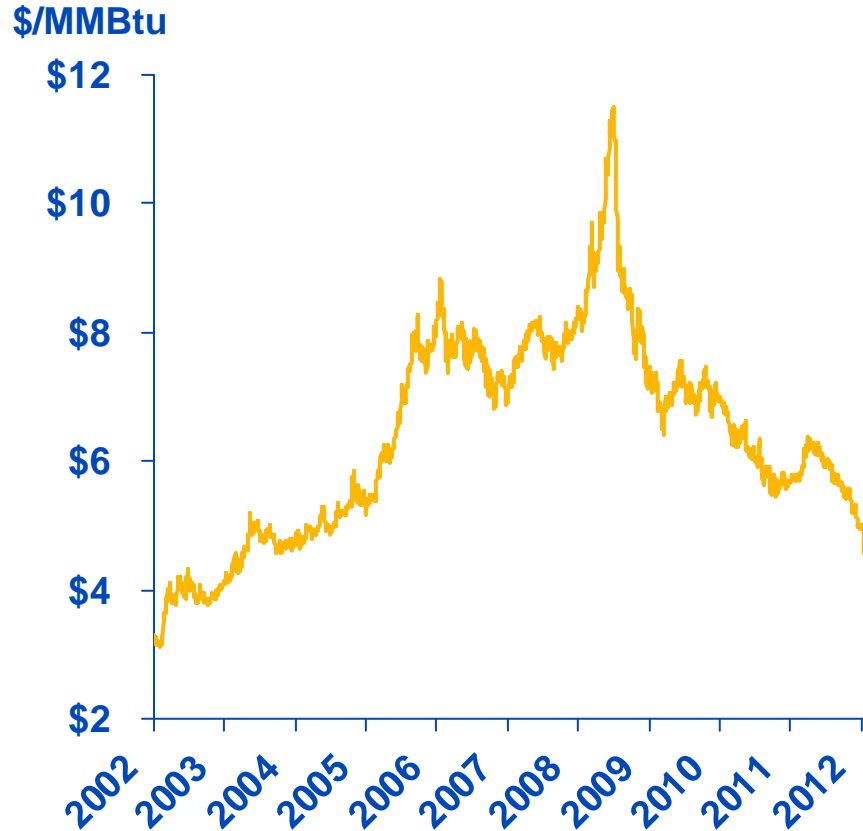
1/01/02 Capacity	5,063 MW
Greenfield Development	10,516 MW
Asset Acquisitions	3,722 MW
Sales and Other	(2,694) MW
<hr/>	
12/31/11 Capacity	16,607 MW

Energy Resources Adjusted Earnings⁽¹⁾ \$ MM



2012 through 2014 will be challenged by headwinds...

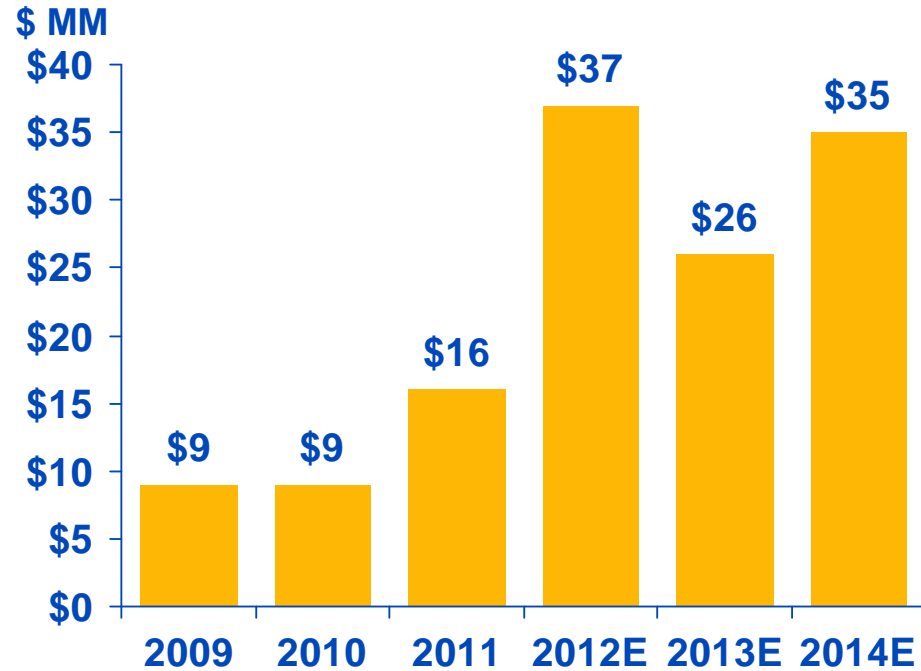
Natural Gas Prices⁽¹⁾



Lower natural gas prices hurt merchant segments as hedges roll off

Production Tax Credit Roll-Off

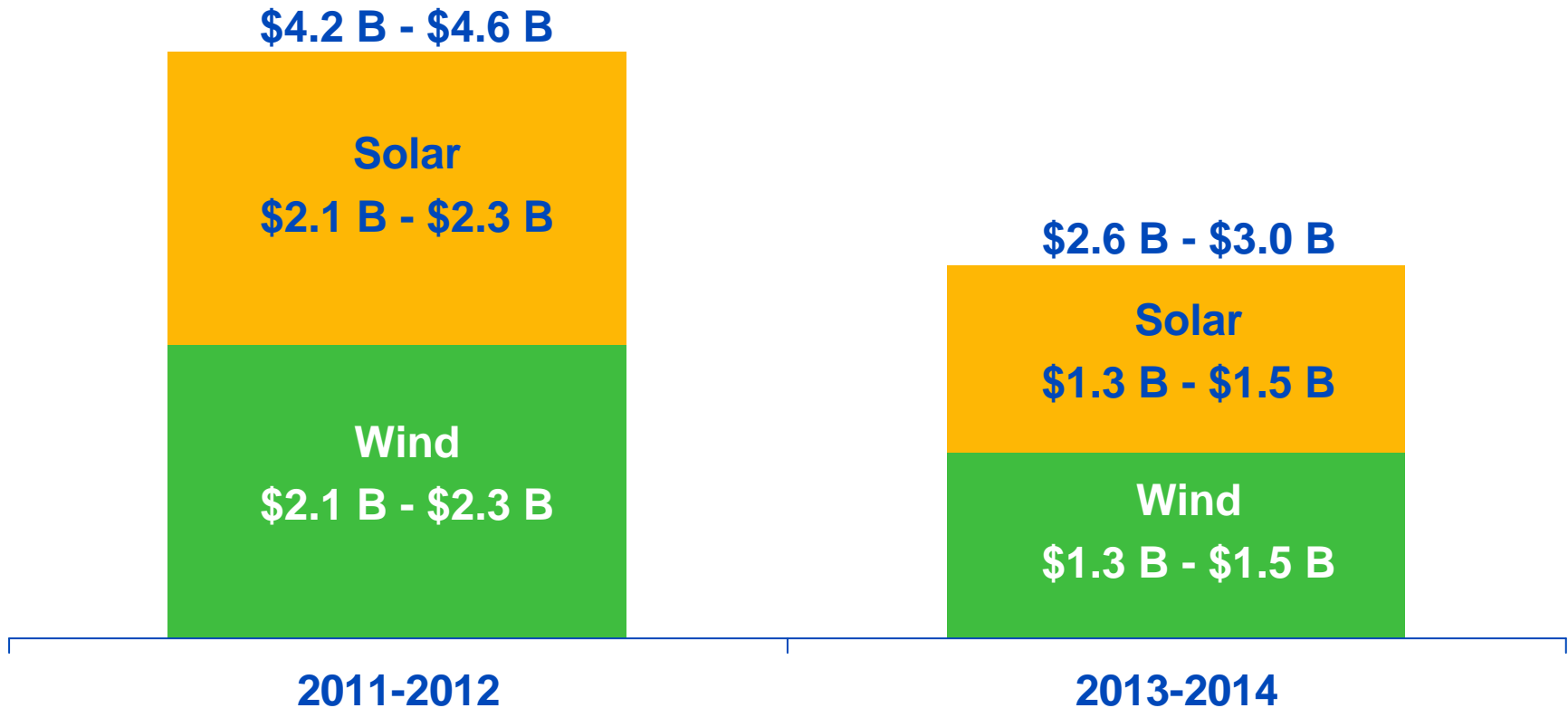
EPS Impact	2009	2010	2011	2012E	2013E	2014E
Impact	\$0.02	\$0.02	\$0.04	\$0.09	\$0.06	\$0.09



The impact of wind projects reaching the end of their 10-year PTC life will be partially offset by PPA price escalation

...but supported by the largest backlog of renewable projects in our history

Estimated Capital Expenditures for Projects with a PPA⁽¹⁾



In total, Energy Resources has \$6.8 B to \$7.6 B of planned capital expenditures through 2014 on projects for which it already has long-term contracts

(1) Includes Energy Resources' capital expenditures from consolidated investments as well as its share of capital expenditures from equity method investments. Capital expenditure dollars are categorized by the year in which the cash is expected to be spent and not when projects are expected to be placed in service. The figures exclude the capital investments spent prior to 2011.

Wind is no longer a “niche” business

Wind Production Summary

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Effective Capacity ⁽¹⁾ (MW)	4,173	5,388	6,493	7,624	8,386
Wind Production (MM MWh)	11.4	15.4	15.8	20.4	24.6
Implied Average Capacity Factor	31%	33%	28%	30%	34%
Total Production Eligible for PTCs (MM MWh)	10.5	14.4	14.1	16.2	17.3
Allocated to Investors (MM MWh)	0.1	2.0	1.9	2.5	5.0
% Allocated to Investors	1%	14%	13%	15%	29%
Value of PTCs Retained (\$ MM)	\$219	\$262	\$254	\$304	\$271

LONESTARTM



Successful development of Lone Star's CREZ line represents a significant regulated growth opportunity

Lone Star Transmission CREZ Line

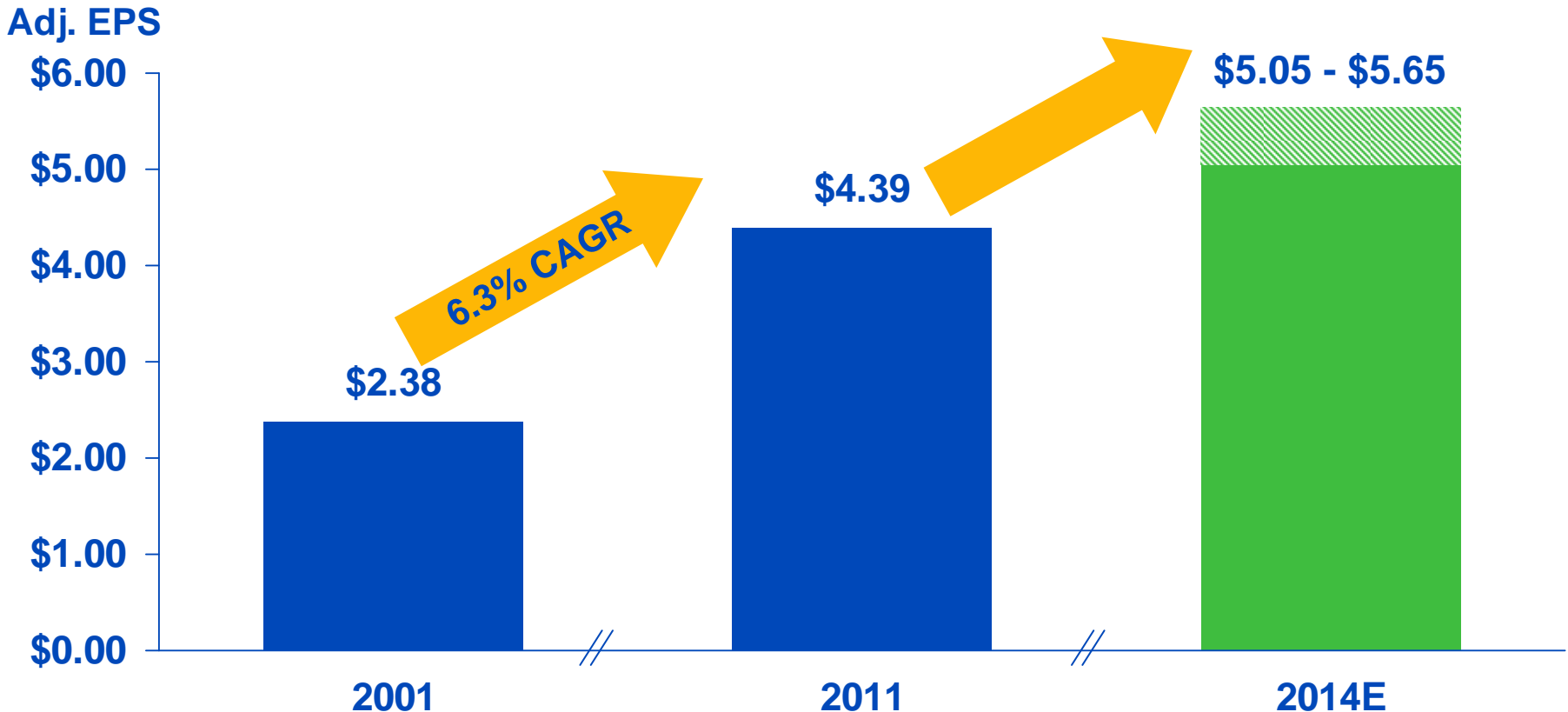
- In January 2009, Lone Star was selected by Texas PUC as a CREZ⁽¹⁾ transmission service provider
 - ~320-mile line
 - ~\$800 million of rate base
- Received approval for the line in late 2010
- Construction began in 2011
 - Earning Allowance for Funds Used During Construction
- Expected to be in service in 2013



The CREZ project in Texas sets the stage for potential new regulated transmission development opportunities

Together, NextEra Energy's investment opportunities form the basis for our expected adjusted earnings per share growth through 2014

NextEra Energy Adjusted Earnings Per Share Growth



Note: See Appendix for reconciliation of adjusted amounts to GAAP amounts

NextEra Energy's adjusted earnings expectations exclude the cumulative effect of adopting new accounting standards, the unrealized mark-to-market effect of non-qualifying hedges, and net other than temporary impairment losses on securities held in NextEra Energy Resources' nuclear decommissioning funds, none of which can be determined at this time, and the after-tax charges resulting from the sale of the five natural gas-fired generating assets in two sale transactions. In addition, NextEra Energy's adjusted earnings expectations assume, among other things: normal weather and operating conditions; no further significant decline in the national or the Florida economy; supportive commodity markets; public policy support for wind and solar development and construction; market demand; transmission expansion to support wind and solar development; access to capital at reasonable cost and terms; no acquisitions or divestitures; no adverse litigation decisions; and no changes to federal or state tax policy or incentives. Please see the accompanying cautionary statements for a list of the risk factors that may affect future results. These earnings expectations should be read in conjunction with NextEra Energy's current and periodic reports filed with the SEC, which may include other items that may affect future results. The adjusted earnings per share expectations are valid only as of January 27, 2012



An attractive option

Future Free Cash Flow Scenarios

“Backlog Only” Scenario⁽¹⁾

	2011	2014
Cash from Operations	\$4.1 B	\$5.0 - \$5.5 B
Less: Cash to Investing	\$6.5 B	\$3.5 - \$4.0 B
Free Cash Flow	\$(2.4) B	~\$1.5 B

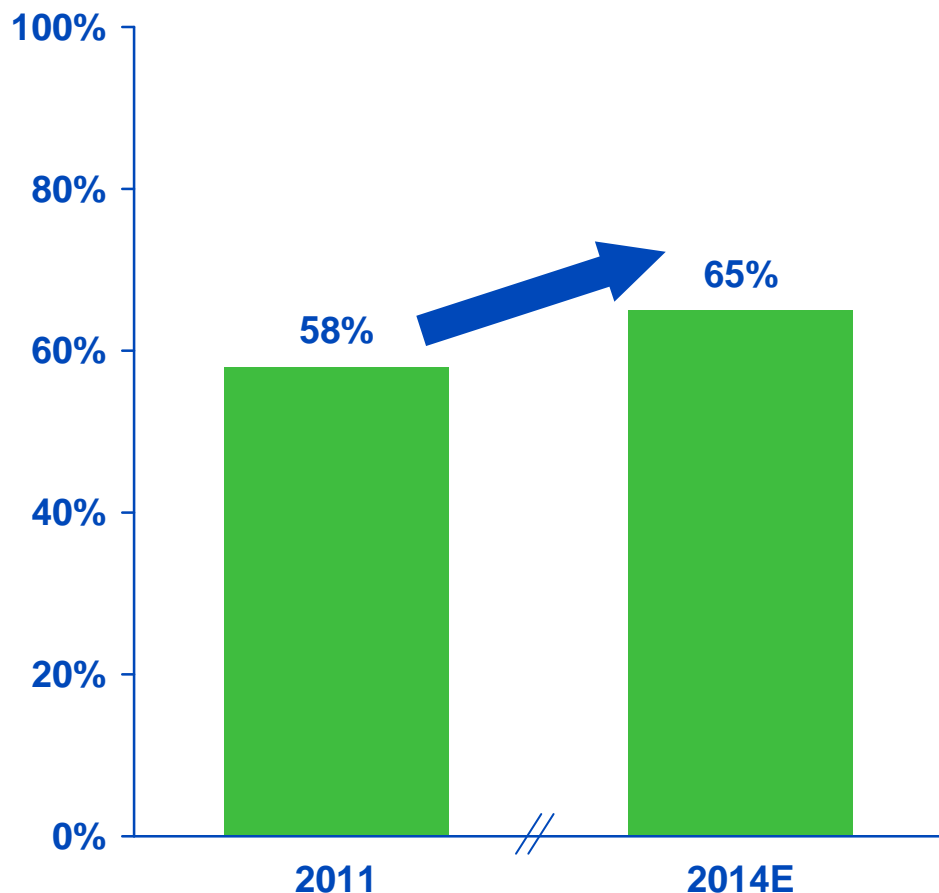
Anticipate positive free cash flow in 2014 after dividends

Alternate Scenario

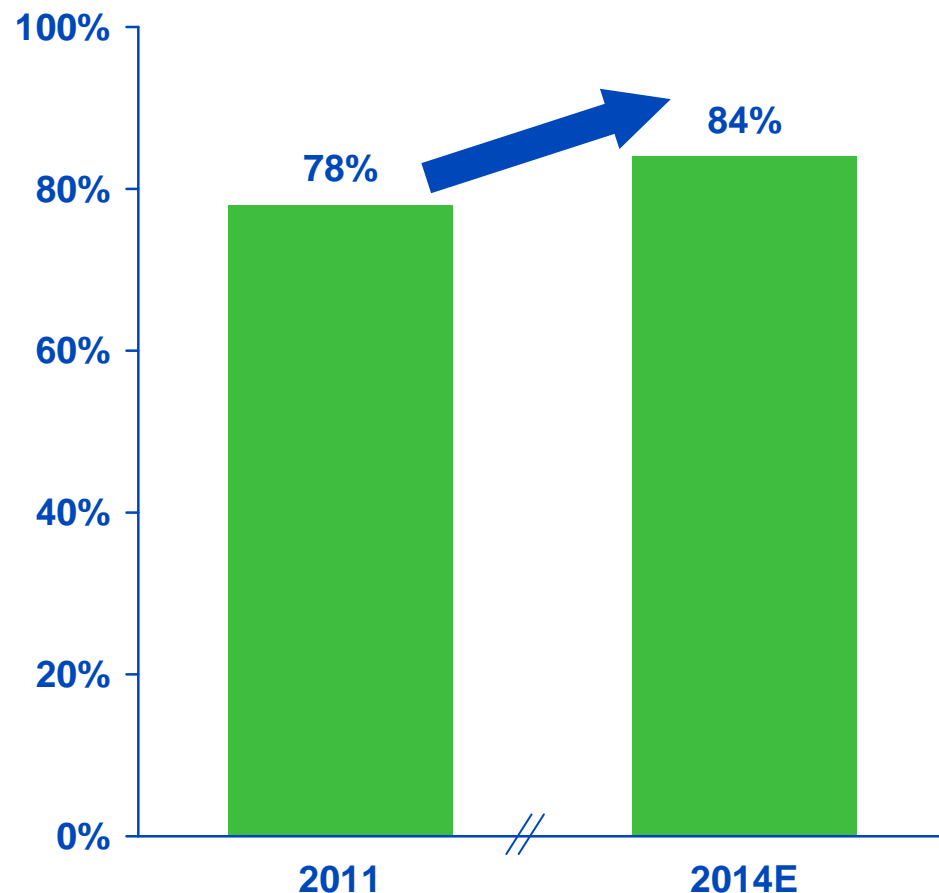
- Additional attractive investment opportunities are identified
- Reduced free cash flow
- Incremental accretion

NextEra Energy's business mix is expected to shift to a more regulated and long-term contracted business by 2014

Adjusted Earnings from Regulated Businesses



Adjusted EBITDA⁽¹⁾ from Regulated and Long-Term Contracted Operations

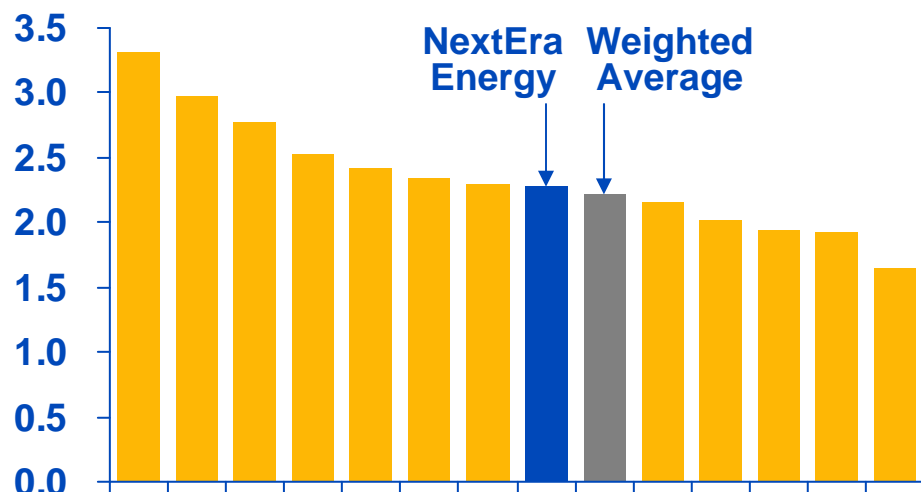


(1) Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA); see Appendix for reconciliation of adjusted EBITDA to EBITDA

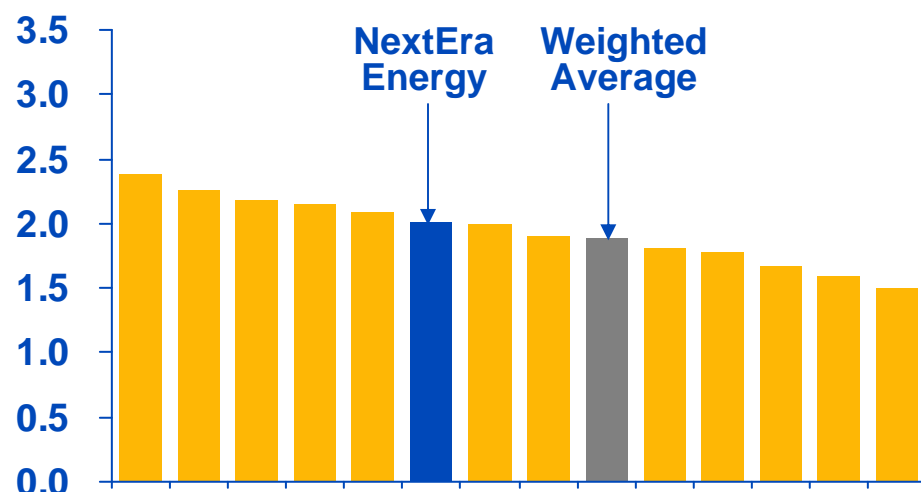
NextEra Energy's cash quality of earnings is comparable to other utilities'

S&P 500 Electric Utility Index Companies Ratio of Cash Flow to Adjusted Earnings – 3-Yr Avg. (2008-2010)⁽¹⁾

Cash Flow to Adjusted Earnings Including Deferred Taxes⁽²⁾



Cash Flow to Adjusted Earnings Excluding Deferred Taxes⁽³⁾



- (1) All calculations, including those for NextEra, have been made using only publicly available data from 10-K filings and company websites; See Appendix for reconciliation of adjusted amounts to GAAP amounts
- (2) Adjusted earnings plus depreciation and amortization (excluding amortization of nuclear fuel and decommissioning expense) plus deferred income taxes divided by adjusted earnings
- (3) Adjusted earnings plus depreciation and amortization (excluding amortization of nuclear fuel and decommissioning expense) divided by adjusted earnings

Closing Summary

- **Visible growth prospects**
- **A solid foundation**
 - Operational excellence
 - Financial strength
 - Clean emissions profile
- **Proven track record of success**
 - Building businesses
 - Delivering growth
 - Creating shareholder value

Achievement of NextEra Energy's 2012 key objectives sets the stage for growth through 2014

Critical Success Factors for 2012

- **At FPL:**
 - Continue to deliver outstanding customer value
 - Continue execution on major capital projects
 - Achieve satisfactory outcome of base rate case
- **At Energy Resources:**
 - Ensure solid execution in daily operations
 - Move forward with record renewable backlog
 - Between 1,150 and 1,500 MW U.S. wind COD in 2012
 - Approximately 600 MW Canadian wind COD between 2012 and 2015
 - Between 850 and 950 MW solar COD between 2012 and 2016
- **At Lone Star Transmission:**
 - Continue construction to achieve Q1 2013 COD target
 - Achieve satisfactory outcome of base rate case

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ENERGY





Appendix

NextEra Energy, Inc.

Reconciliation of Adjusted Earnings to Net Income

(\$ millions)	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Net Income	\$791	\$479	\$903	\$896	\$901	\$1,281	\$1,312	\$1,639	\$1,615	\$1,957	\$1,923
Adjustments, net of income taxes:											
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	(8)		(22)	3	112	(92)	86	(170)	20	(175)	(190)
Other than temporary impairment losses, net						1	6	76	13	(4)	6
Cumulative effect of change in accounting principle, net		222	3								
Impairment/other charges, net		137									
Merger-related expenses	19					14					
Loss on sale of natural gas-fired generating assets											98
Adjusted Earnings	<u>\$802</u>	<u>\$838</u>	<u>\$884</u>	<u>\$899</u>	<u>\$1,013</u>	<u>\$1,204</u>	<u>\$1,404</u>	<u>\$1,545</u>	<u>\$1,648</u>	<u>\$1,778</u>	<u>\$1,837</u>

NextEra Energy, Inc.

Reconciliation of Adjusted Earnings Per Share to Earnings Per Share

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Earnings Per Share (assuming dilution)	\$2.34	\$1.38	\$2.53	\$2.48	\$2.34	\$3.23	\$3.27	\$4.07	\$3.97	\$4.74	\$4.59
Adjustments:											
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	(0.02)		(0.06)	0.01	0.29	(0.23)	0.21	(0.42)	0.05	(0.43)	(0.45)
Other than temporary impairment losses, net							0.01	0.19	0.03	(0.01)	0.01
Cumulative effect of change in accounting principle, net		0.64	0.01								
Impairment/other charges, net		0.39									
Merger-related expenses	0.06					0.04					
Loss on sale of natural gas-fired generating assets											0.24
Adjusted Earnings Per Share	<u>\$2.38</u>	<u>\$2.41</u>	<u>\$2.48</u>	<u>\$2.49</u>	<u>\$2.63</u>	<u>\$3.04</u>	<u>\$3.49</u>	<u>\$3.84</u>	<u>\$4.05</u>	<u>\$4.30</u>	<u>\$4.39</u>

NextEra Energy Resources, LLC

Reconciliation of Adjusted Earnings to Net Income

(\$ millions)	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Net Income (Loss)	\$81	(\$173)	\$192	\$148	\$146	\$540	\$461	\$831	\$759	\$980	\$774
Adjustments, net of income taxes:											
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	(8)		(22)	3	112	(92)	86	(170)	20	(176)	(193)
Other than temporary impairment losses, net						1	6	76	13	(4)	6
Cumulative effect of change in accounting principle, net		222	3								
Impairment/other charges, net		73									
Loss on sale of natural gas-fired generating assets											92
Adjusted Earnings	<u>\$73</u>	<u>\$122</u>	<u>\$173</u>	<u>\$151</u>	<u>\$258</u>	<u>\$449</u>	<u>\$553</u>	<u>\$737</u>	<u>\$792</u>	<u>\$800</u>	<u>\$679</u>

Reconciliation of Adjusted to GAAP 2011 Sources and Uses of Cash

(Full Year Ended December 31, 2011)

	USES			SOURCES							Total Sources
	Cash to Investing	Common Dividends	Total Uses	Cash From Operations	Limited Recourse Project Debt (net)	FPL Mortgage Bonds	Differential Membership Interest (net)	Corporate Debt (net)	Equity	Commercial Paper, Cash, & Other	
GAAP	\$5,279	\$920	\$6,199	\$4,074	\$727	\$840	\$366	\$268	(\$327)	\$251	\$6,199
<i>% of total</i>	85%	15%	100%	66%	12%	14%	6%	4%	-5%	4%	100%
Adjustment to remove sales of independent power investments	1,204	-	1,204	-	366	-	-	-	375	463	1,204
Adjusted	\$6,483	\$920	\$7,403	\$4,074	\$1,093	\$840	\$366	\$268	\$48	\$714	\$7,403
<i>% of total</i>	88%	12%	100%	55%	15%	11%	5%	4%	1%	10%	100%

Reconciliation of 2011 Adjusted Earnings Before Interest, Taxes Depreciation and Amortization (Adjusted EBITDA) to EBITDA

(Full-Year Ended December 31, 2011)

	<u>GAAP</u>		<u>Adjustments</u>		<u>Adjusted</u>
Net income	\$1,923		(\$86) ⁽¹⁾		\$1,837
Add back interest	1,034		0		1,034
Add back income taxes	529		(57) ⁽¹⁾		472
Add back depreciation & amortization	1,567		0		1,567
Other	<u>0</u>		<u>738</u> ⁽²⁾		<u>738</u>
EBITDA	\$5,053		\$595		\$5,648
FPL, Lonestar, Contracted	\$3,912	77%	\$517		\$4,429 78%
All other	<u>1,141</u>	23%	<u>78</u>		<u>1,219</u> 22%
Total	\$5,053	100%	\$595		\$5,648 100%

(1) Includes net unrealized mark-to-market (gains) losses associated with non-qualifying hedges, other than temporary impairment losses, and charges resulting from the sale of the five natural gas-fired generating assets in two sale transactions - net and related tax impact.

(2) Primarily consists of the pre-tax effect of production tax credits, investment tax credits and convertible investment tax credits and related amortization, and Energy Resources' share of revenue and operating expenses of equity method investees in excess of GAAP equity in earnings.

NextEra Energy, Inc. Reconciliation of Cash Flow/Adjusted Earnings to Cash Flow from Operations/Net Income (Including Deferred Taxes)

(\$ MM)	Cash Flow to Cash Flow from Operations				Adjusted Earnings	Adjusted Earnings to Net Income ⁽¹⁾				Ratio
	2008	2009	2010	Average		2008	2009	2010	Average	
Cash Flow	\$3,556	\$3,686	\$4,096	\$3,779						
Nuclear fuel amortization	201	239	285							
Unrealized (gains) losses on marked to market energy contracts	(337)	59	(386)							
Cost recovery clauses and franchise fees	(111)	624	(629)							
Changes in prepaid option premiums and derivative settlements	(12)	(11)	86							
Equity in earnings of equity method investees	(93)	(52)	(58)							
Distributions of earnings from equity method investees	124	69	74							
Allowance for equity funds used during construction	(35)	(53)	(37)							
Gains on disposal of assets - net	(18)	(60)	(67)							
Other than temporary impairment losses on securities held in nuclear decommissioning funds	148	58	16							
Changes in operating assets and liabilities:	(173)	(182)	237							
Other – net	59	119	38							
Adjustments to Net Income ⁽¹⁾	94	(33)	179							
						94	(33)	179		
Cash Flow from Operations	\$3,403	\$4,463	\$3,834	\$3,900	Net Income	\$1,639	\$1,615	\$1,957	\$1,737	2.2

NextEra Energy, Inc. Reconciliation of Cash Flow/Adjusted Earnings to Cash Flow from Operations/Net Income (Excluding Deferred Taxes)

(\$ MM)	Cash Flow to Cash Flow from Operations				Adjusted Earnings	Adjusted Earnings to Net Income ⁽¹⁾				Ratio
	2008	2009	2010	Average		2008	2009	2010	Average	
Cash Flow	\$2,987	\$3,413	\$3,585	\$3,328						
Nuclear fuel amortization	201	239	285							
Unrealized (gains) losses on marked to market energy contracts	(337)	59	(386)							
Deferred income taxes	569	273	511							
Cost recovery clauses and franchise fees	(111)	624	(629)							
Changes in prepaid option premiums and derivative settlements	(12)	(11)	86							
Equity in earnings of equity method investees	(93)	(52)	(58)							
Distributions of earnings from equity method investees	124	69	74							
Allowance for equity funds used during construction	(35)	(53)	(37)							
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Cash Flow from Operations	\$3,403	\$4,463	\$3,834	\$3,900	Net Income	\$1,639	\$1,615	\$1,957	\$1,737	2.2

Cautionary Statements and Risk Factors That May Affect Future Results

This presentation contains “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical facts, but instead represent the current expectations of NextEra Energy, Inc. (NextEra Energy) and Florida Power & Light Company (FPL) regarding future operating results and other future events, many of which, by their nature, are inherently uncertain and outside of NextEra Energy’s and FPL’s control. In some cases, you can identify the forward-looking statements by words or phrases such as “will,” “will continue,” “will likely result,” “expect,” “anticipate,” “believe,” “intend,” “plan,” “could,” “may,” “seek,” “aim,” “potential,” “projection,” “forecast,” “estimated,” “predict,” “goals,” “target,” “outlook,” “should,” “would” or similar words or expressions. You should not place undue reliance on these forward-looking statements, which are not a guarantee of future performance. The future results of NextEra Energy and FPL are subject to risks and uncertainties that could cause their actual results to differ materially from those expressed or implied in the forward-looking statements. These risks and uncertainties include, but are not limited to, the following: effects of extensive regulation of business operations; inability to recover, in a timely manner, certain costs, a return on certain assets, or an appropriate return on capital from customers through regulated rates and cost recovery clauses; significant compliance costs and exposure to substantial monetary penalties and other sanctions as a result of federal regulatory compliance and proceedings; impact of increased governmental and regulatory scrutiny or negative publicity; risks associated with legislative and regulatory initiatives; capital expenditures, increased cost of operations and exposure to liabilities attributable to environmental laws and regulations; potential effects of federal or state laws or regulations mandating new or additional limits on the production of GHG emissions; risks of fines, closure of owned nuclear generation facilities and increased costs and capital expenditures resulting from the construction, operation and maintenance of nuclear generation facilities; failure to proceed with projects under development or inability to complete the construction of (or capital improvements to) generation, transmission, distribution or other facilities on schedule or within budget; risks involved in the operation and maintenance of power generation, transmission and distribution facilities; operating risks associated with the natural gas and oil storage and pipeline infrastructure of NextEra Energy and FPL and the use of such fuels in their generation facilities; development and operating risks affecting NextEra Energy’s competitive energy business; dependence of NextEra Energy’s competitive energy business on continued public policy support and government support for renewable energy (particularly wind and solar projects); credit and performance risk from customers, counterparties and vendors; risks of slower customer growth and customer usage; risks associated with severe weather and other weather conditions; effects of disruptions, uncertainty or volatility in the credit and capital markets on the ability of NextEra Energy and FPL to fund their liquidity and capital needs and to meet their growth objectives; financial and operating risks associated with the inability of NextEra Energy, FPL and NextEra Energy Capital Holdings, Inc. to maintain their current credit ratings and with the inability of their credit providers to maintain their current credit ratings or to fund their credit commitments; risks in the use of derivative contracts by NextEra Energy and FPL to manage their commodity and financial market risks, and the impact of any regulation of such derivative instruments traded in the OTC markets; effect of increased competition for acquisitions on NextEra Energy’s ability successfully to identify, complete and integrate acquired businesses; inability of subsidiaries to upstream dividends or repay funds or of NextEra Energy to perform under guarantees of subsidiary obligations; effects of changes in tax laws and in judgments and estimates used to determine tax-related asset and liability amounts; risk of compromise of sensitive customer data; impact of any failure in the operational systems or infrastructure of NextEra Energy or FPL or of third parties; operating and financial effects of terrorist acts and threats and catastrophic events; availability of adequate insurance coverage for protection against significant losses; service and productivity impacts of the lack of a qualified work force, work strikes and stoppages, and increasing personnel costs; investment performance of NextEra Energy’s and FPL’s nuclear decommissioning trust funds and defined benefit pension plan; increasing costs associated with health care plans; and changes in market value and other risks associated with certain of NextEra Energy’s and FPL’s investments. NextEra Energy and FPL discuss these and other risks and uncertainties in their annual report on Form 10-K for the year ended December 31, 2010 and other SEC filings, and this presentation should be read in conjunction with such SEC filings made through the date of this presentation. The forward-looking statements made in this presentation are made only as of the date of this presentation and NextEra Energy and FPL undertake no obligation to update any forward-looking statements.

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