December 2012 Investor Presentation

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 and adjusted EBITDA, which are not financial measurements prepared in accordance with GAAP. Definitions of these measures and quantitative reconciliations of these measures to the closest GAAP financial measure are included in the attached Appendix. Prospective adjusted earnings and adjusted EBITDA 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. Neither adjusted earnings nor adjusted EBITDA represents a substitute for net income, as prepared in accordance with GAAP.

NextEra Energy is comprised of two strong businesses supported by a common platform…

- $28.8 B market capitalization[(1)]
- 41,493 MW in operation
- $62 B in total assets

FPL

- One of the largest U.S. electric utilities
- 4.6 MM customer accounts
- 24,594 MW in operation

NextEra Energy Resources

- U.S. leader in renewable generation
- Assets in 23 states and Canada
- 16,899 MW in operation

Engineering & Construction

Supply Chain

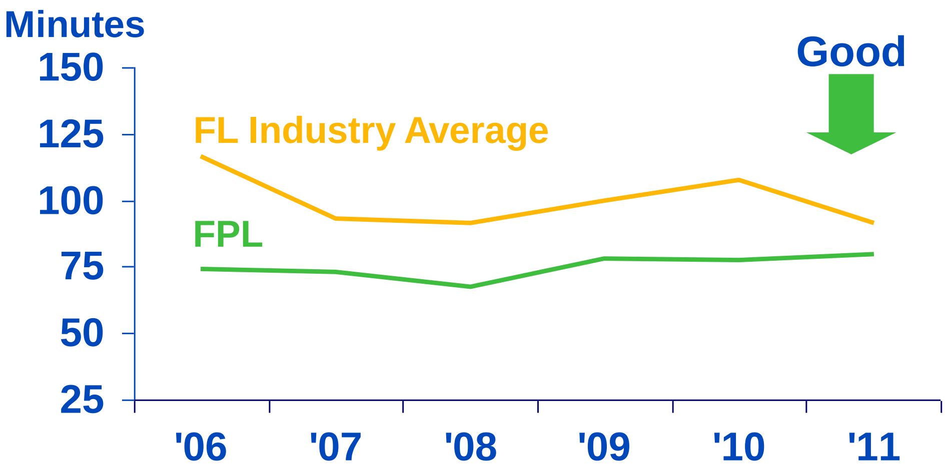
Nuclear Generation

Non-Nuclear Generation

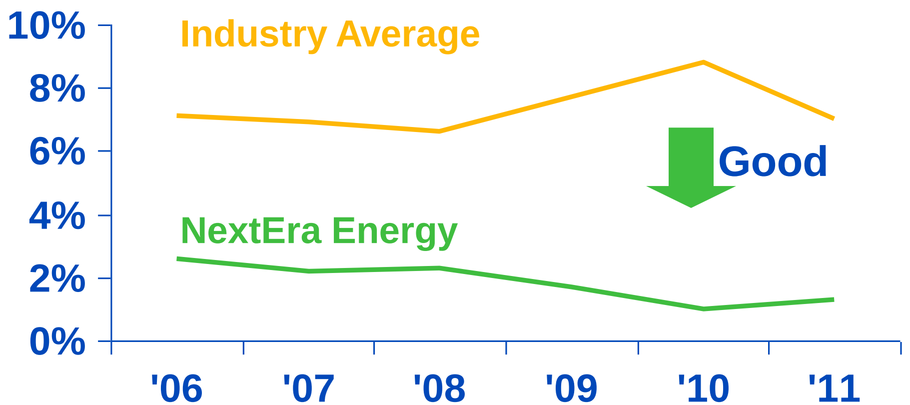
(1) Market capitalization as of November 26, 2012; source: FactSet
Note: All other data as of September 30, 2012

…built on a foundation of operational excellence and financial strength…

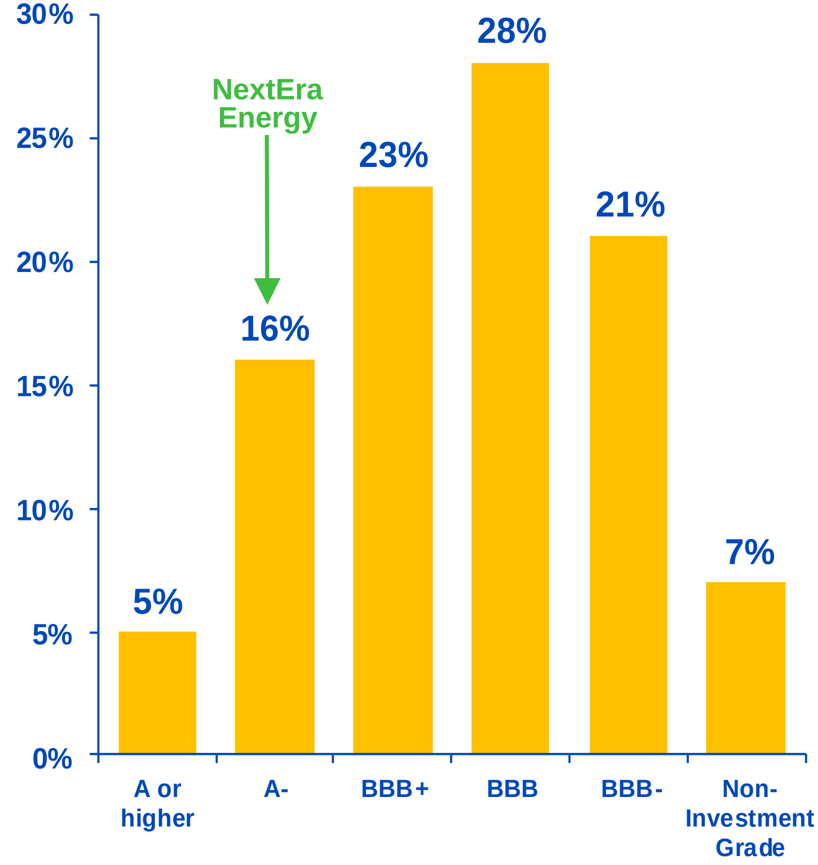
SAIDI: System Average Interruption Duration Index(1)



Fossil Reliability – EFOR(3)



Utility Credit Ratings(2)

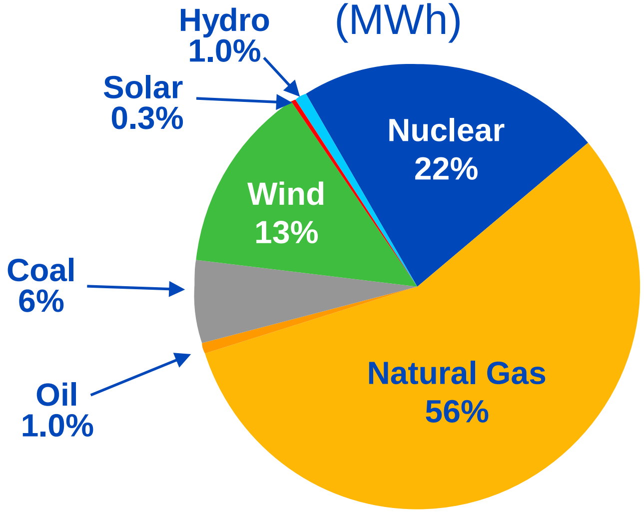


(1) SAIDI represents the number of minutes the average customer is without power during that time period
Source: FPL as reported to FL PSC; FL Industry Average consists of data from TECO, PEF, and Gulf as reported to FL PSC
(2) Source: Edison Electric Institute: S&P Utility Credit Ratings Distribution – Financial Update Q2 2012
(3) Equivalent Forced Outage Rate; NextEra EFOR represents FPL Fossil and NEER TH&S; Industry Source: NERC (Large Fossil Generating Peer Companies).

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

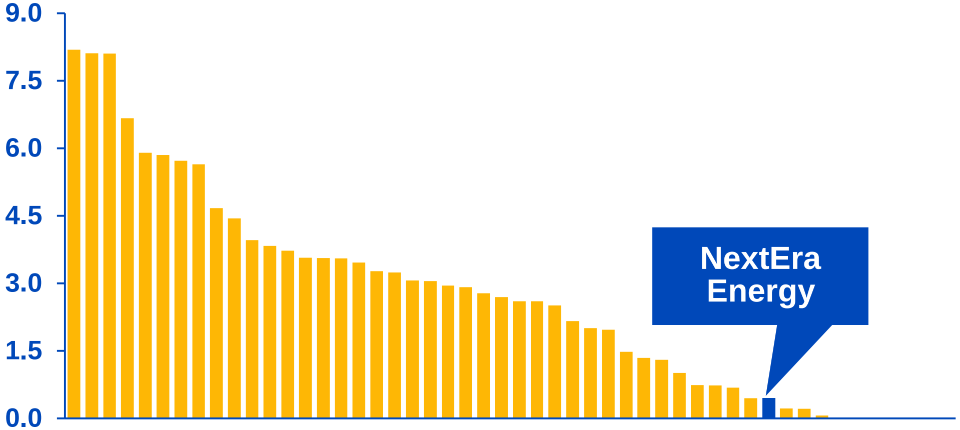
NextEra Energy 2011 Fuel Mix(1)

(MWh)



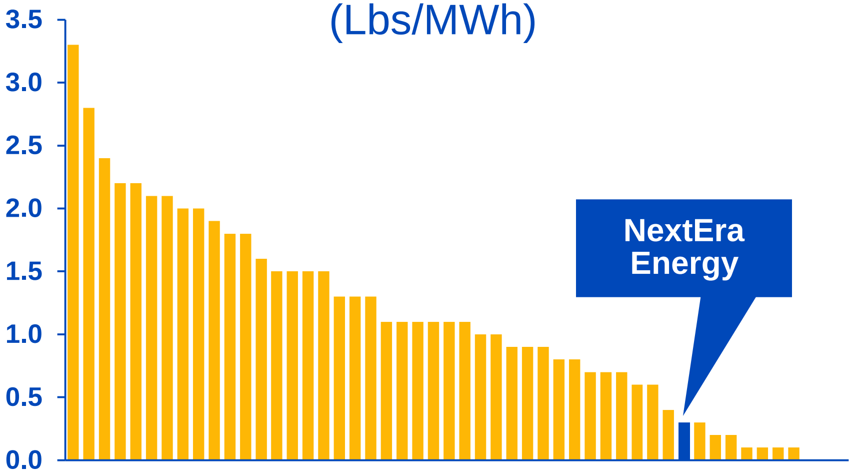
SO_2 Emissions Rates

(Lbs/MWh)



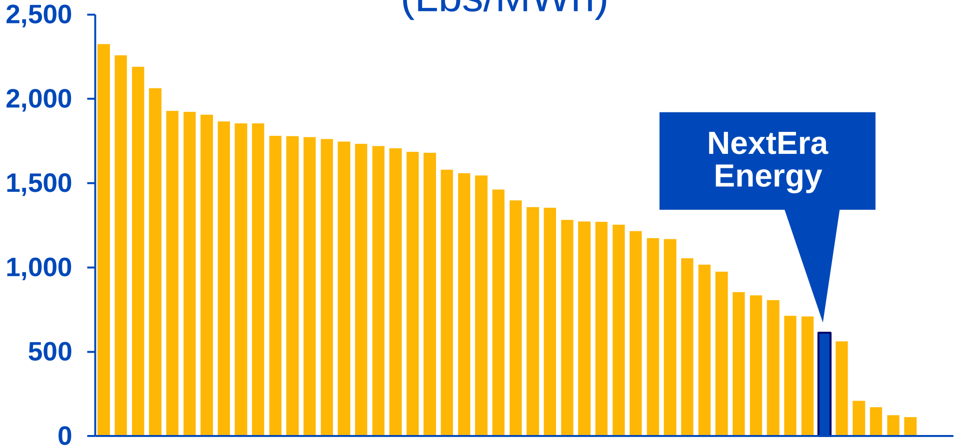
NO_x Emissions Rates

(Lbs/MWh)



CO_2 Emissions Rates

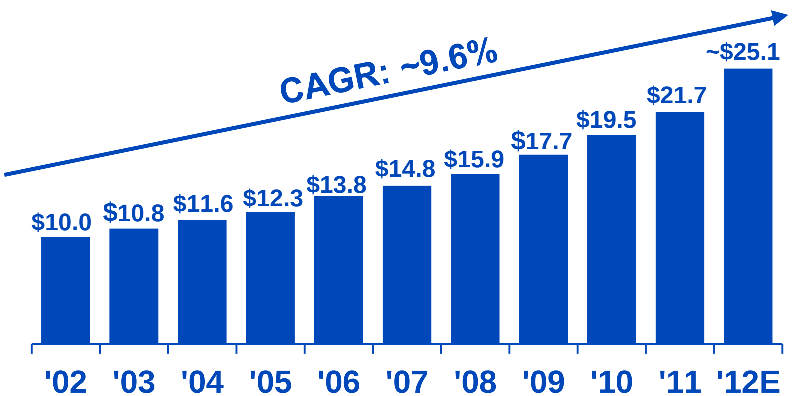
(Lbs/MWh)



(1) As of December 31, 2011; may not add to 100% due to rounding
Source for emissions rates: MJ Bradley & Associates 2012 report "Benchmarking Air Emissions of the Largest 100 Power Producers in the United States"

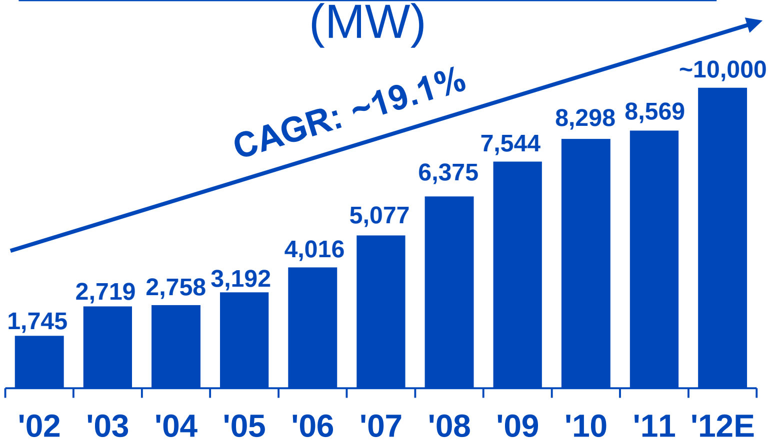
…and a proven track record of building businesses and delivering growth

FPL Cumulative Capital Employed(1)

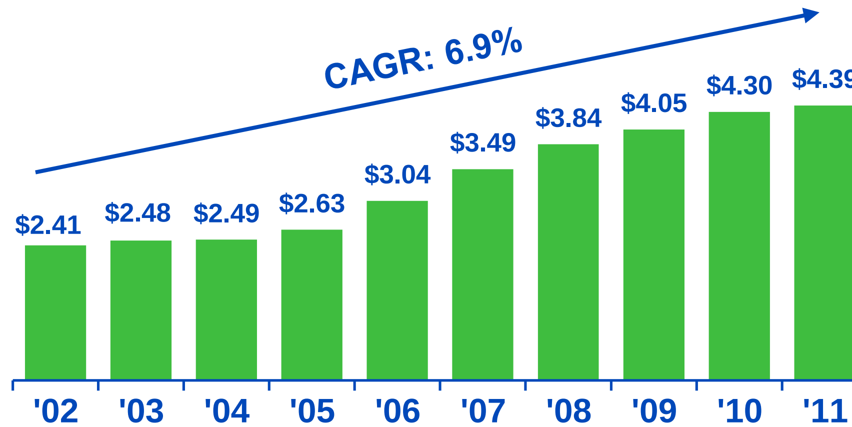


Energy Resources Cumulative Wind Growth

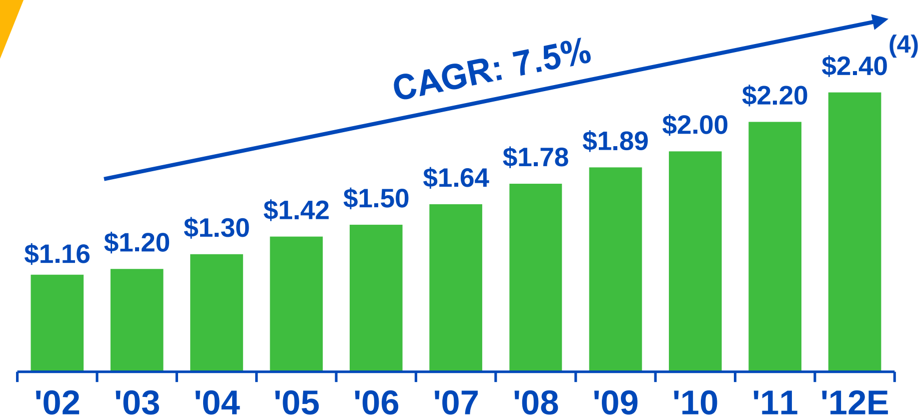
(MW)



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
(4) Projected based upon dividend of $0.60 paid on September 17, 2012; 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

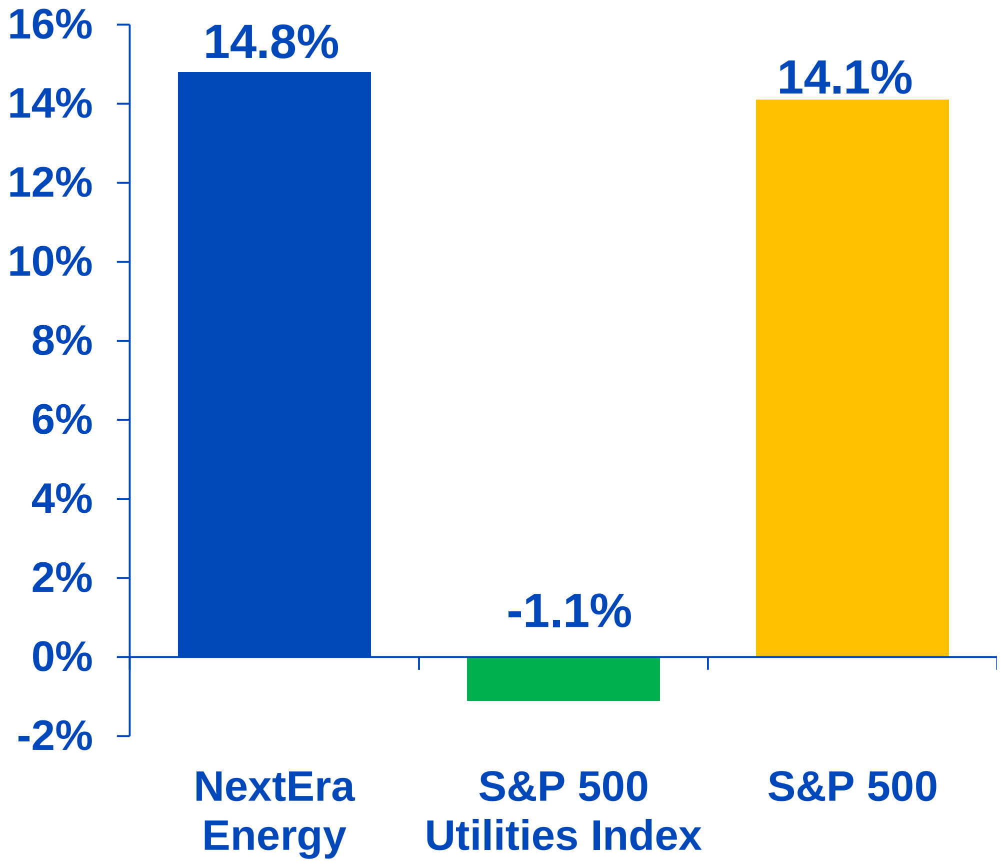
NextEra Energy Performance vs. Industry

	10 Years Ending December 31, 2011		
	S&P 500	S&P 500 Utilities Index	NextEra Energy
Adjusted EPS (CAGR)(1)	8.0%	0.7%	6.3%(2)
Dividend per Share (CAGR)(3)	5.5%	4.9%	7.0%
Total Shareholder Return(4)	33.3%	86.4%	208.7%

(1) Source: Bloomberg and NextEra Energy company filings; adjusted EPS as defined by NextEra Energy may not be the same as similarly titled measures of other companies.
(2) See Appendix for reconciliation of adjusted amounts to GAAP amounts
(3) Source: Bloomberg
(4) Source: FactSet; Total shareholder return from December 31, 2001 to December 31, 2011

Year-to-date, we have continued to outperform our industry

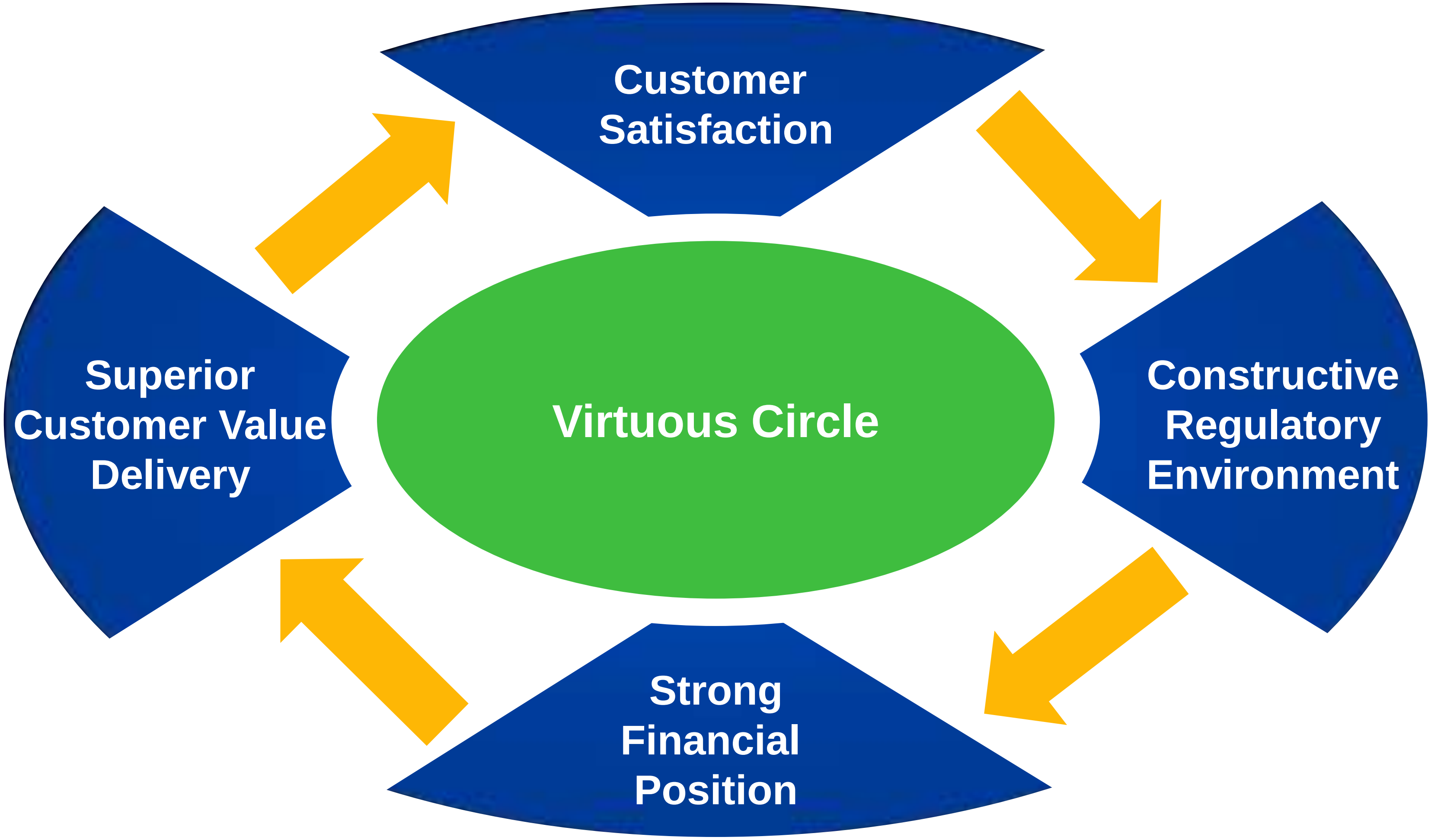
2012 – YTD Total Shareholder Return



Source: FactSet; YTD information measured from December 31, 2011 to November 26, 2012.

FPL®

Our approach to the business is founded on the "virtuous circle"



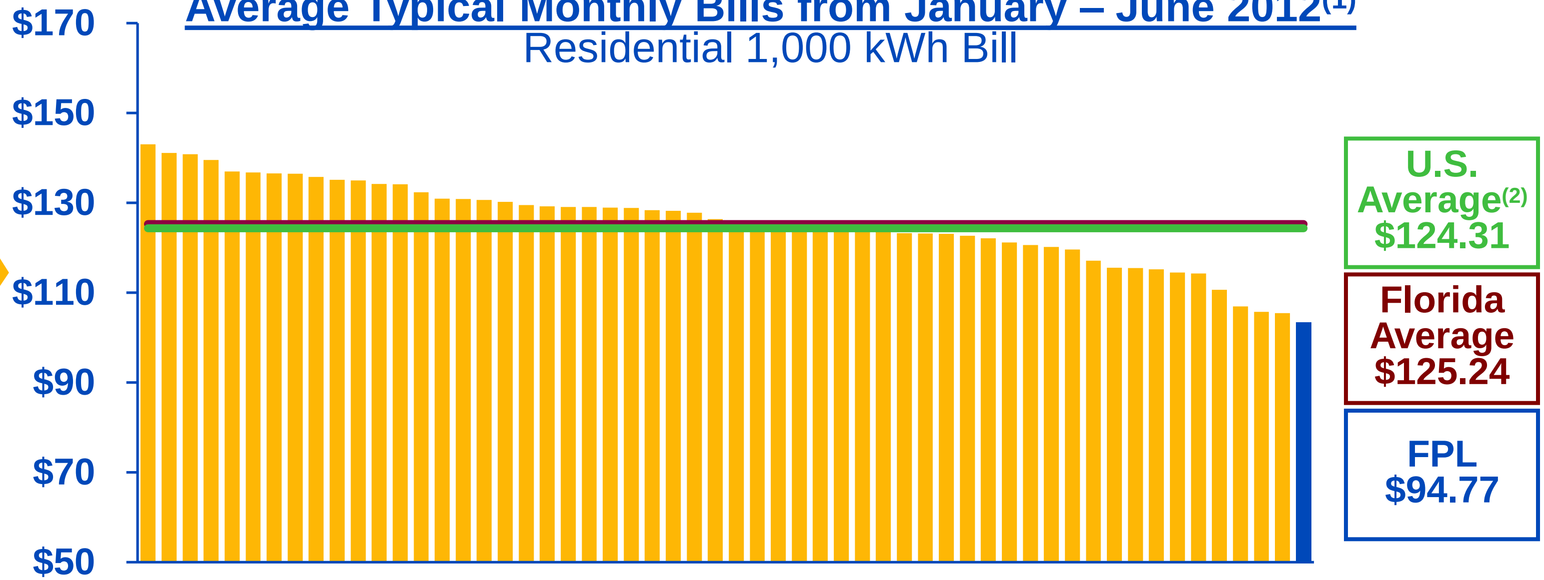
We deliver excellent value to our customers…

FPL's Customer Value Proposition

Competitive, Affordable Bills + **Superior Reliability** + **Award-Winning Customer Service** + **Clean Environmental Profile**

Florida Electric Utility Residential Bill Comparison of Average Typical Monthly Bills from January – June 2012(1)

Residential 1,000 kWh Bill



The lowest bill in the state and 24% below the national average

(1) Average of typical 1,000 kWh January through June 2012 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. Figures include state gross receipts tax of about 2.5 percent. Florida Average is the average of all bills depicted. Florida Public Utilities Company operates as one utility; however, they have separate bills for Marianna and Fernandina Beach

(2) U.S. Average, as reported by EEI Typical Bills and Average Rates Report, as of January 2012

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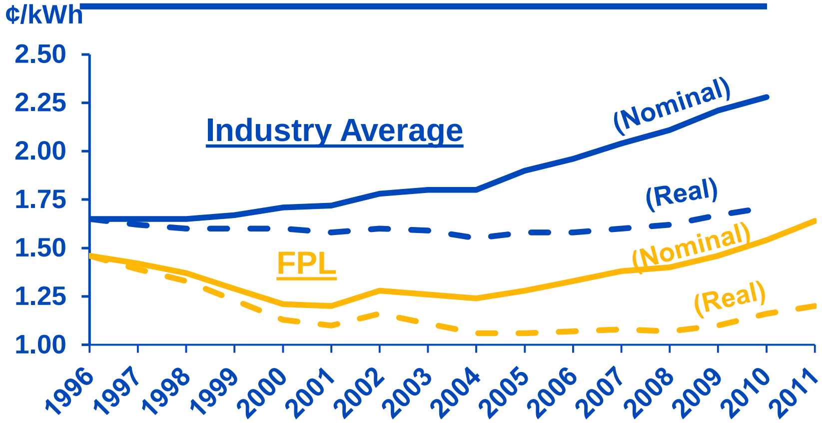
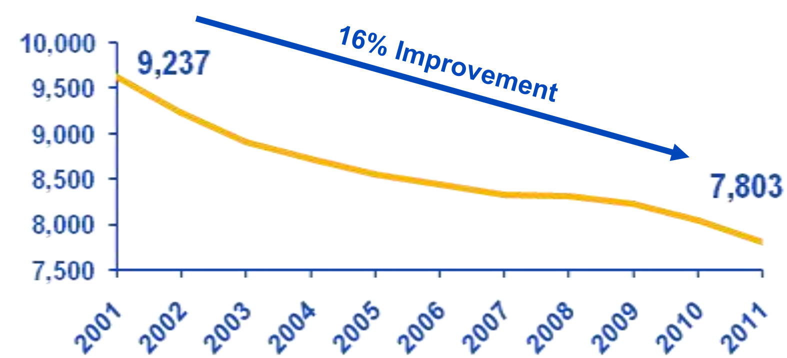
…through investing capital to keep customer bills low while providing industry-leading operational performance

FPL Customer Value Proposition

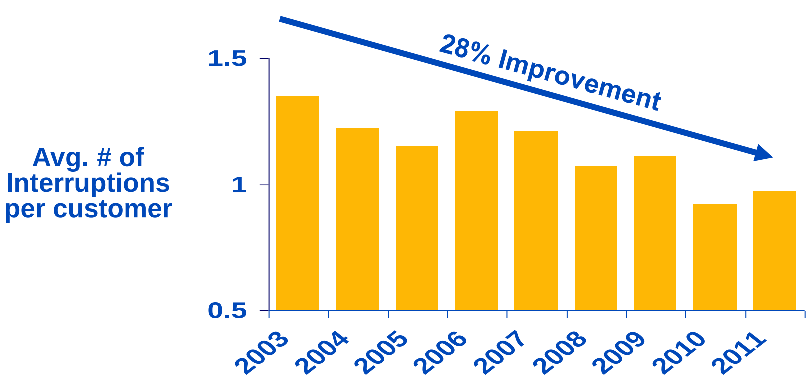
O&M ¢/kWh: 1996-2011[(1)]



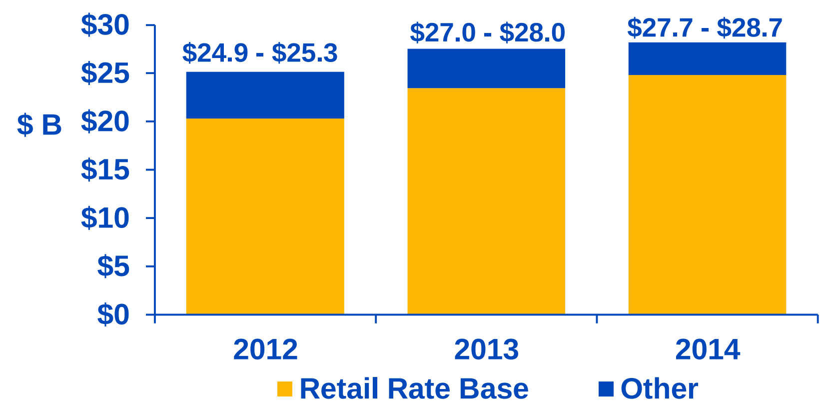
Fossil Generation Fuel Efficiency



Frequency of Interruptions



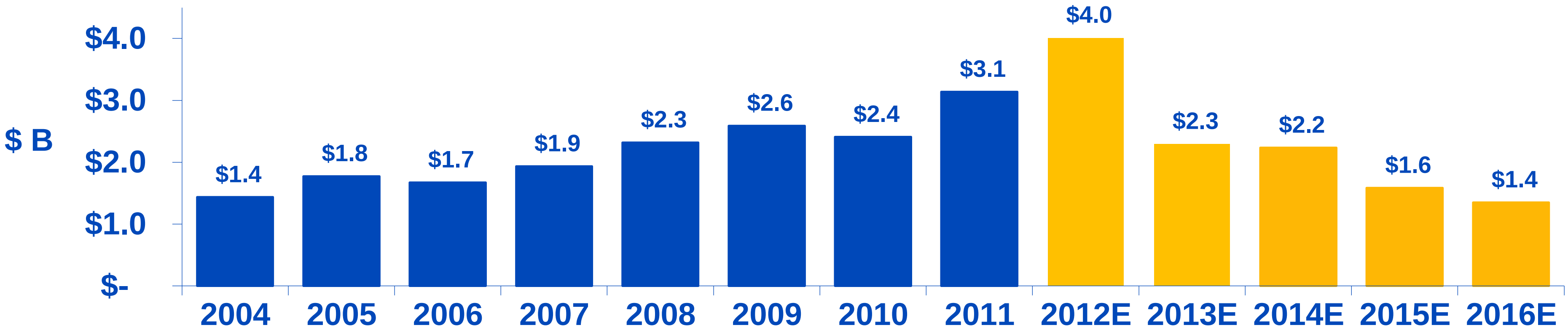
Regulatory Capital Employed[(2)]



(1) Sources: Ventyx (FERC Form 1) and FPL O&M reported annually in the 10-K; Note: Excludes storm recovery costs: $155 MM 2005 and $151 MM 2006; excludes storm disallowance: $52 MM 2006
(2) Includes retail rate base, wholesale rate base, clause-related investments, and AFUDC projects

We are investing heavily to improve long-term customer value

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
2011-2013	>526	Nuclear Uprates[2]	Nuclear	$3.1	Yes	Clause
Mid-2013	1,210	Cape Canaveral Modernization	Gas	$1.0	Yes	Base
Mid-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
Mid-2016	1,280	Port Everglades Modernization	Gas	$1.2	Yes	Base

(1) Capital expenditure dollars exclude nuclear fuel and 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 capital expenditures for years 2012-2016 are based on 9/30/12 10-Q filing
(2) Cost range estimated to be between $2.95 - $3.15 billion
(3) Revenue requirement impact of ESF project through 2010 approved as part of the 2010 base rate decision

Uprates at FPL's St. Lucie and Turkey Point nuclear plants are nearing completion

Nuclear Uprates

- **More than 526 MW of uprates**
- **Total cost of project expected to be $2.95 - $3.15 B[1]**
- **All carrying charges are recovered under the nuclear cost recovery rule**
  - Annual filings with the Florida Public Service Commission (FPSC)
  - Prudence of prior expenditures and reasonableness of prospective expenditures
- **Scheduled completion in spring 2013**

(1) Includes transmission, interest, and other carrying costs.

The modernizations at Cape Canaveral and Riviera Beach will deliver greater efficiency and cost savings to our customers

Cape Canaveral and Riviera Beach Modernizations

	Cape Canaveral	Riviera Beach
Capital Cost ($ B)	$1.0	$1.3
Installed Capacity (MW)	1,210	1,210
Efficiency (BTU/kWh)	6,484	6,480
Percent Complete[1]	86%	22%
In-Service Date	Mid-2013	Mid-2014
Expected Net Customer Benefits[2] ($ MM)	$850 - $950	

Modernized Cape Canaveral Energy Center

Modernized Riviera Beach Energy Center

(1) As of September 30, 2012
(2) Net present value to customers

The Port Everglades modernization is expected to provide significant savings for customers while reducing emissions

Port Everglades Modernization

Capital Cost ($ B)	$1.2
Installed Capacity (MW)	1,280
Efficiency (BTU/kWh)	6,330
In-Service Date	Mid-2016
Expected Net Customer Benefits(1) ($ MM)	$402

Current Port Everglades Plant

Modernized Port Everglades Energy Center

(1) Net present value to customers

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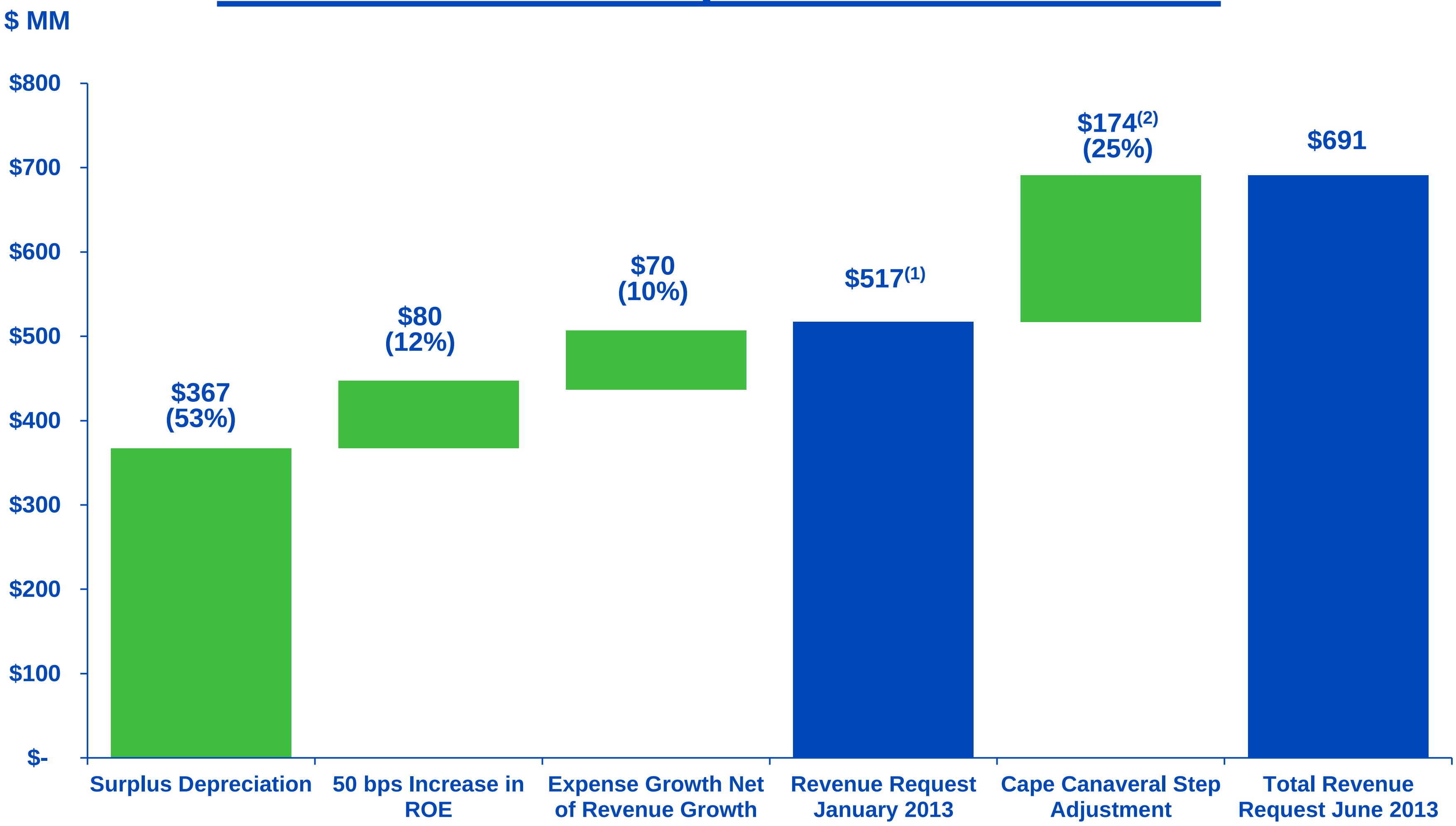
FPL submitted its formal base rate filing in March and the technical hearing was held in late August

FPL Base Rate Request Summary

- $516.5 MM base revenue increase effective January 2, 2013
- $173.9 MM step increase coinciding with COD of the Cape Canaveral modernization
- $691 MM in total revenue request

More than 75% of the request is related to the removal of the surplus depreciation amortization credit and the Cape Canaveral modernization

FPL's Revenue Request – 2013 vs. 2012



(1) Rounded from $516.5
(2) Rounded from $173.9

Settlement hearings took place in late November; the FPSC will hold a special agenda conference on December 13

FPL Base Rate Request Proposed Settlement

- **Main components of settlement:**
  - Effective January 2013 through December 2016
  - $378 MM retail base revenue increase effective January 2013
  - Allowed regulatory ROE of 10.7% midpoint with a 100 basis point band
  - Generation Base Rate Adjustment (GBRA) upon COD for Cape Canaveral, Riviera Beach, and Port Everglades
  - Flexibility to amortize remaining surplus depreciation reserve and fossil dismantlement reserve up to $400 MM over four year term
- **Three major intervenors signed on to settlement agreement:**
  - Florida Industrial Power Users Group (FIPUG)
  - South Florida Hospital & Healthcare Association (SFHHA)
  - Federal Executive Agencies (FEA)
- **Office of Public Counsel (OPC) opposes terms of the settlement agreement**

NEXTera®
ENERGY
RESOURCES

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

Energy Resources Strategy

Core Strengths ▶ Visible Growth Opportunities + Operational Excellence + Financial Strength

New Solar

Nuclear Business (Seabrook)

Marketing & Trading Business

Wind Business

Combined-Cycle Gas Turbines

Skills + Scale + Scope

▼

Long-Term Competitive Advantage

1998 — 2012 — Longer-Term Vision

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

Energy Resources' Growth – 2002 to 2011

	2002	2011
Wind Capacity (MW)	1,745	8,569
Total Capacity (MW)	7,250	16,607
Total Assets ($ B)	$6.4	$23.5
Operating Revenues ($ MM)	$691	$4,502
Adjusted Earnings ($ MM)[1]	$122	$679

Adjusted earnings will continue to grow at Energy Resources, with net income expected to be between $740 - $780 MM in 2013, up 10-15% from 2012

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

Energy Resources has grown to be one of the largest renewable generation companies and would be a Top 15 utility on a standalone basis

Energy Resources' Portfolio

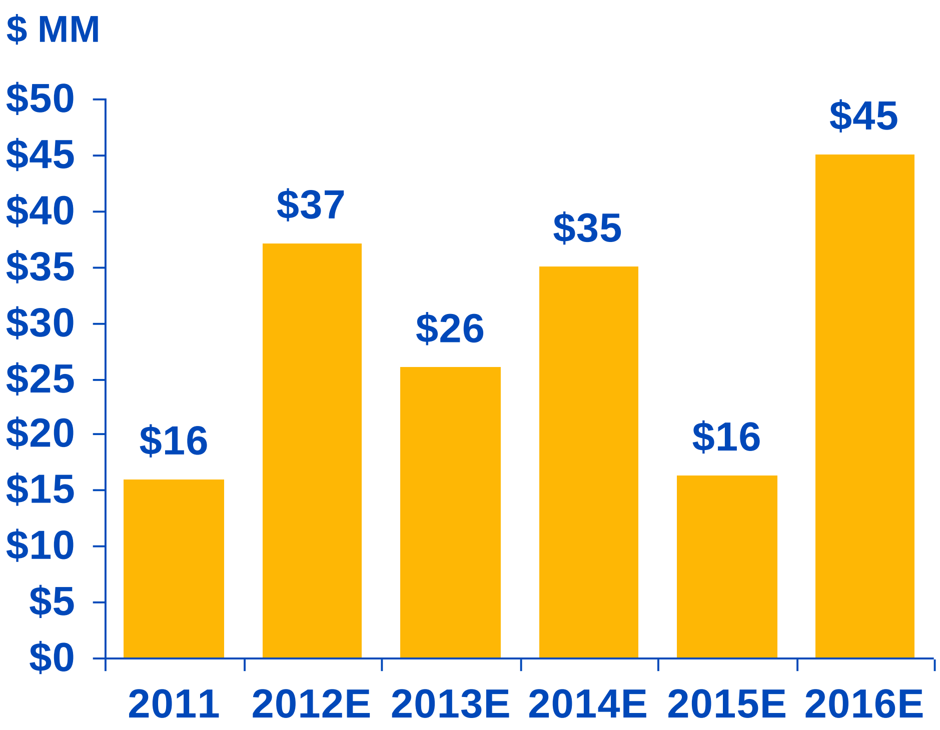
Existing Assets

Wind / Solar Development

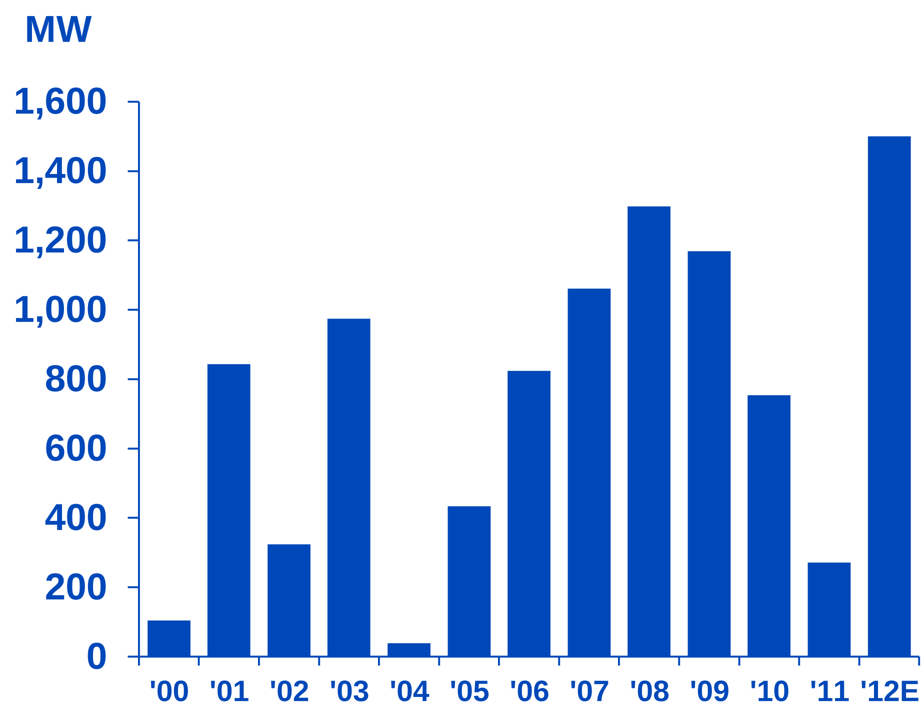
Other Businesses

The PTC roll-off will continue to be a headwind, but will be offset by Energy Resources' growing generation portfolio

Production Tax Credit Roll-Off(1)



Annual Wind MW Build



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

(1) Production tax credit roll-off shown after-tax

Energy Resources' asset portfolio is diverse both by fuel type and geography

Asset Breakdown[1]

Contracted Wind 7,117 MW	• 83 projects in 19 states and 3 Canadian provinces • 16-year weighted average remaining contract life
Contracted Other 2,826 MW	• 800 MW gas-fired, 150 MW gas/oil-fired, 1,620 MW nuclear, 193 MW solar, 54 MW oil-fired, 9 MW other • 14-year weighted average remaining contract life
Hedged Wind 1,709 MW	• 8 projects in Texas • 7 year weighted average hedge length
Merchant Nuclear / Hydro 1,459 MW	• 1,100 MW nuclear, 359 MW hydro
Spark Spread and Other 3,788 MW	• 2,987 gas-fired, 796 MW oil-fired, 5 MW solar

In the past ten years, Energy Resources has grown its portfolio by nearly 10,000 MW, net of asset sales

(1) As of September 30, 2012

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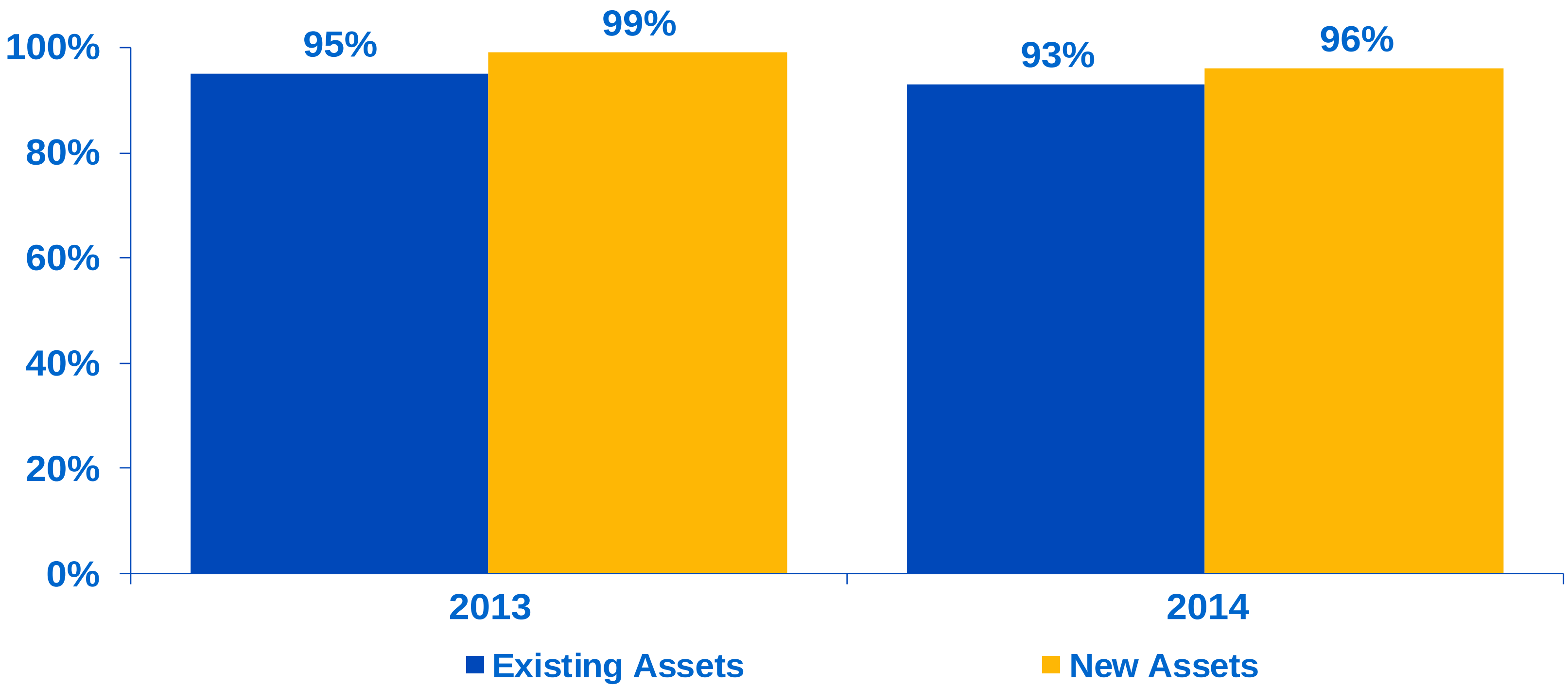
Market risk will be mitigated by our significantly hedged position over the next several years

Energy Resources
Equivalent Gross Margin Contracted or Hedged(1)



We remain focused on having a highly contracted portfolio; existing assets are 88% and 84% hedged for 2015 and 2016, respectively

(1) Projected equivalent gross margin includes Energy Resources' consolidated investments as well as its share of earnings from equity method investments. Projected equivalent gross margin for each category of asset set forth above represents such category's projected (a) revenue less (b) fuel expense. Projected gross margin excludes the impact of non-qualifying hedges. Projected revenue as used in the calculations of projected equivalent gross margin represents the sum of projected (a) operating revenue plus a pre-tax allocation of (b) production tax credits, plus (c) investment tax credits and plus (d) convertible investment tax credits. Projected revenue excludes the impact of non-qualifying hedges. Projected equivalent gross margin may differ significantly from the operating income as calculated in accordance with GAAP. 2013 to 2016 data as of September 7, 2012.

Energy Resources expects to add ~1,500 MW of wind in 2012, more than any other U.S. company in one year, increasing the total wind portfolio to ~10,000 MW at year end

Energy Resources' Portfolio

Existing Assets

Wind / Solar Development

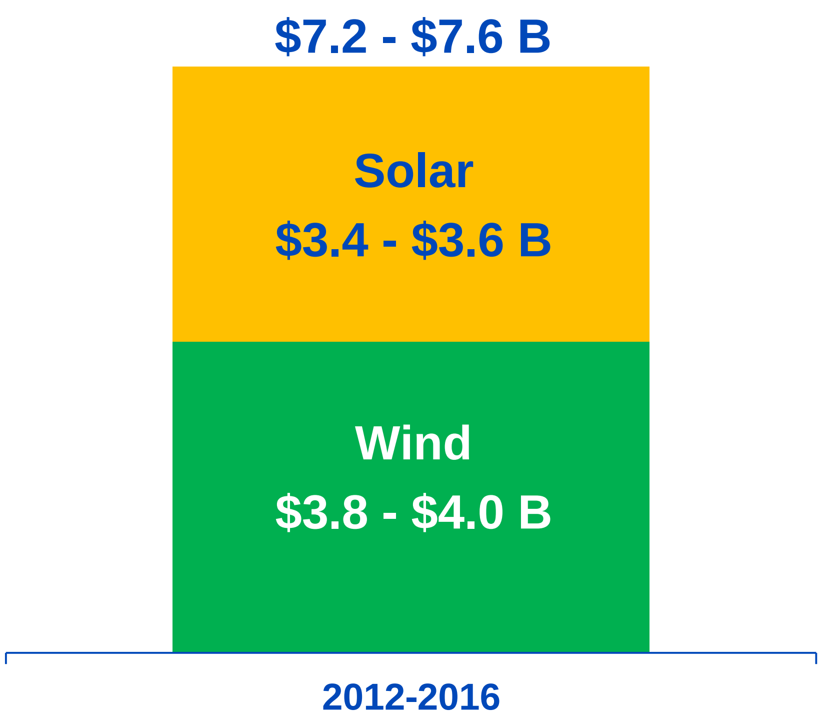
Other Businesses

Energy Resources has over $7B of capital earmarked for deployment through 2016 under a backlog-only scenario

Wind and Solar Development

- **Expect to add approximately 1,500 MW of U.S. wind in 2012**
  - Including over 1,200 MW of new U.S. wind expected to come online in the fourth quarter of 2012
- **Wind and solar additions will drive earnings growth through 2016**
  - Expected CITC elections
    - -- 2012: ~450 MW wind
    - -- 2013: ~300 MW solar
    - -- 2014: ~290 MW solar
- **New renewables investments will help offset impact of PTC roll-off**

Estimated Cap Ex for Wind and Solar Projects through 2016(1)



(1) As of 9/30/2012, 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 2012.

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Renewables development in Canada is progressing as planned and continues to be a source of potential growth

Canadian Wind and Solar Overview

- **~600 MW of Canadian wind under FIT contract**
  - Expected COD of 2012 through 2015
- **40 MW of Canadian solar under FIT contract**
  - Acquired in 2012
- **Total capital expenditures expected to be ~$1.7 B from 2012 to 2015(1)**

NextEra Energy continues to be a leader in clean energy in North America

(1) As of 9/30/2012; 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 2012.

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Genesis solar project has an approved long-term contract and the first unit is expected to come online in November 2013

Genesis Project Overview

- **250 MW, solar thermal project comprised of two 125 MW units**
  - Plan to elect CITCs on roughly 125 MW in 2013 and 125 MW in 2014
- **The long-term power purchase agreement with Pacific Gas & Electric has been approved by CPUC**
- **Total Capital Cost: $1.2 B**
- **Expected COD November 2013 and April 2014**

Energy Resources’ Desert Sunlight project is progressing well and is on budget

Desert Sunlight Project Overview

- **550 MW solar PV project**
  - Energy Resources owns 50% of the project
- **Energy Resources’ total invested capital estimated to be approximately $1.1 B**
  - Plan to elect CITCs on roughly 155 MW in 2013 and 120 MW in 2014
- **PPAs approved by the CPUC**
  - 250 MW with Southern California Edison
  - 300 MW with PG&E
- **Expected to begin partial operation in 2013 and reach full operation in 2014**

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Construction is on schedule and on budget for Energy Resources' Spain Solar Project

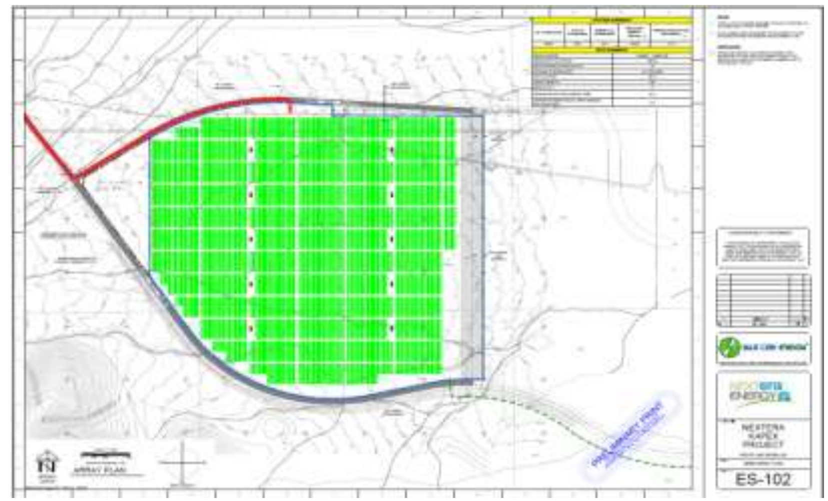
Spain Solar Project Overview

- **99.8 MW solar thermal project, consisting of two separate 49.9 MW units**
- **Transmission facilities complete and in service**
- **Construction is roughly 98% and 82% complete on Unit 1 and Unit 2, respectively**
- **Expected COD:**
  - Unit 1: Q1 2013
  - Unit 2: Q3 2013
- **Proposed Bill of Law contains several major reforms that could affect various aspects of the project**
  - Impact to 2014 earnings expectations not expected to be significant

In 2012, Energy Resources received regulatory approval for two new solar Power Purchase Agreements totaling 270 MW

Mountain View and McCoy Solar Overview

- **Mountain View**
  - 20 MW PPA with Nevada Power
  - Construction expected to start June 2013 with a December 2013 COD
- **McCoy Solar**
  - 250 MW PPA with Southern California Edison
  - Expected to reach full commercial operations by the end of 2016
  - Total capital cost estimated to be approximately $1 B



Our other businesses include customer supply & trading and gas infrastructure

Energy Resources' Portfolio

Existing Assets

Wind / Solar Development

Other Businesses

The proportion of Energy Resources' earnings from peripheral businesses has not changed since 2010 and continues to be less than 15% of equivalent gross margin

Other Businesses

Customer Supply & Trading

- **Market knowledge gained by participation in this business facilitates decision-making in managing assets**
- **After experiencing a difficult 2011 environment, the customer supply and trading business has rebounded year-to-date, albeit to levels still below 2009 and 2010**
- **Contributed ~8% of NEER adjusted EBITDA on average from 2008 to 2011**

Gas Infrastructure

- **Economics of natural gas are critical to nearly every one of Energy Resources' businesses**
  – Renewables development
  – Commodities and Retail business
  – Existing nuclear and combined cycle gas plants
- **Provides valuable insight into our hedging program**
  – Resulted in over $1 B of margin protected

NEXTera™
ENERGY
TRANSMISSION

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

Lone Star Transmission CREZ Line

Project Overview

- **In January 2009, Lone Star was selected by Texas PUC as a CREZ[1] transmission service provider**
  - ~320-mile line
  - ~$800 MM of rate base
- **Received approval for the line in late 2010**
- **Construction began in 2011**
  - Earning AFUDC
- **Expected to be in service in Q1 2013**

Initial Rate Case Proceeding

- **Ask: 11% ROE / 52% Equity Ratio**
- **Texas PUC issued final order for a $14.4 MM revenue requirement based on 9.6% ROE / 40% Equity Ratio**
- **General rate case expected to be filed in Q2 or Q3 of 2014 with a 12-month historical test year**

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

(1) CREZ: Competitive Renewable Energy Zone

NEXTera ENERGY

We expect our transmission business to be a driver of growth in the latter part of the decade

Transmission Rationale

- Supports renewables development
- Supports fossil development
- Improves market for existing assets
- Reduces business risk profile
- Increases shareholder value

We are intensely focused on execution

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 renewables backlog
    - -- Approximately 1,500 MW U.S. wind COD in 2012
    - -- Approximately 600 MW Canadian wind COD between 2012 and 2015
    - -- Approximately 900 MW solar COD between 2012 and 2016
- **At Lone Star Transmission:**
  - Continue construction to achieve Q1 2013 COD target

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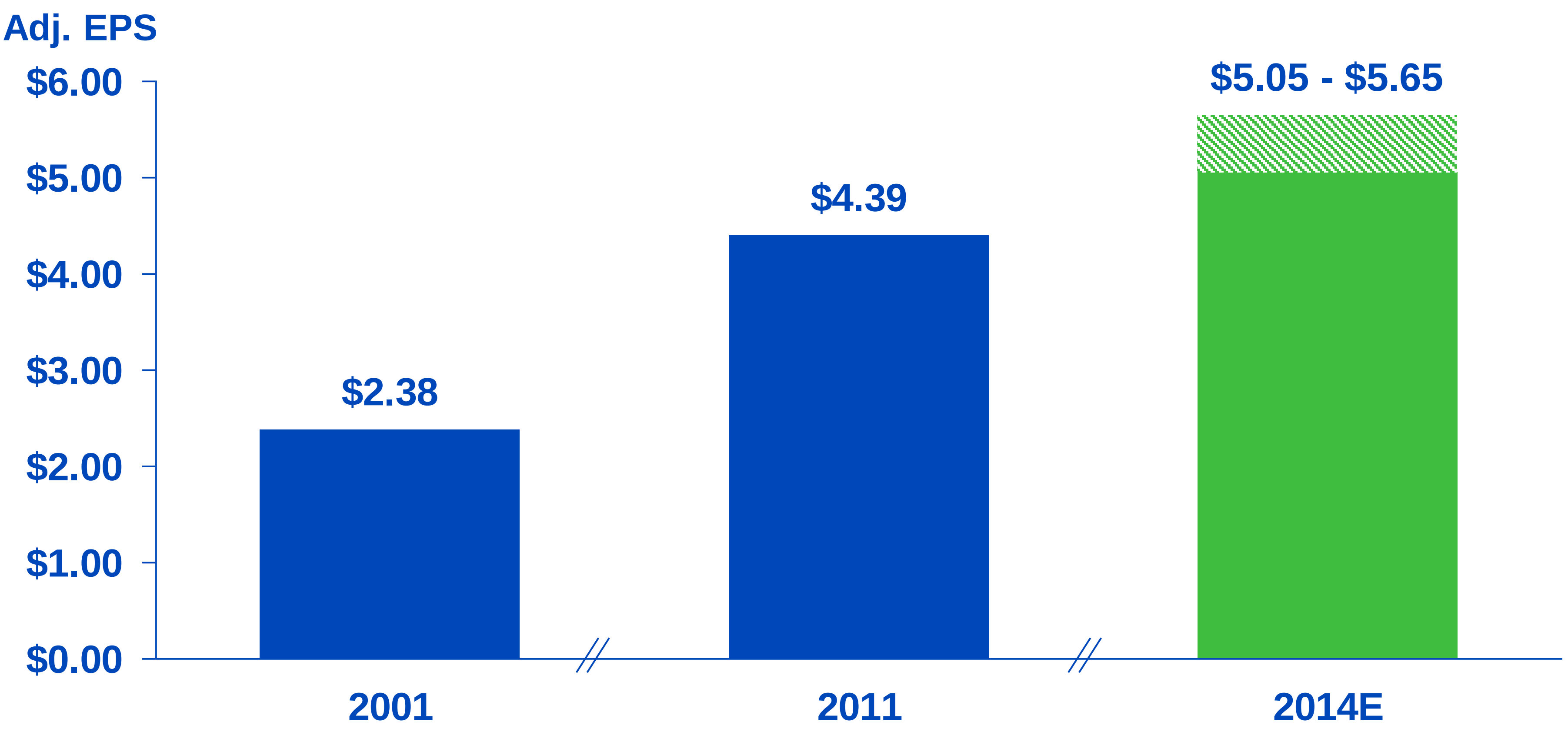
Adjusted Earnings Per Share Expectations

2012	$4.35 - $4.65
2014	$5.05 - $5.65

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. 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 and 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 governmental 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 December 4, 2012.

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 2011. 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 and 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 governmental 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 December 4, 2012.

We will continue to strengthen our balance sheet

Future Free Cash Flow Scenarios

"Backlog Only" Scenario

	2011(1)	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

(1) 2011 excludes the impact from the sale of certain gas-fired generation assets; see Appendix for reconciliation of adjusted amounts to GAAP amounts

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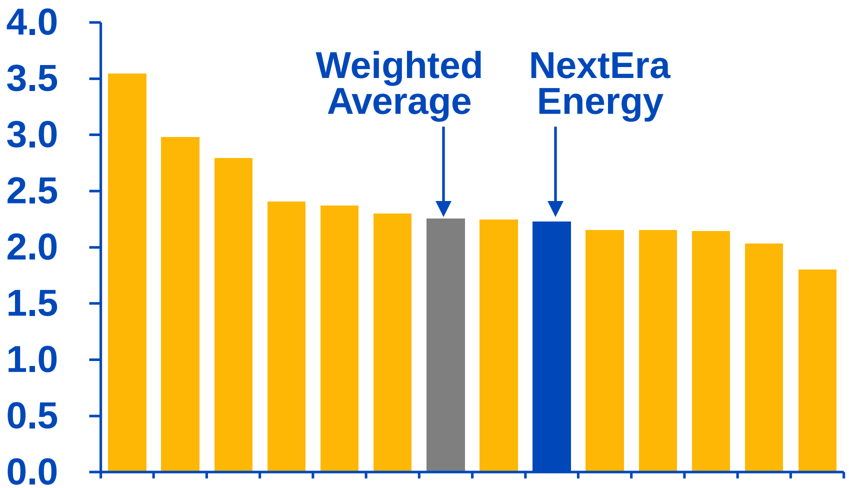
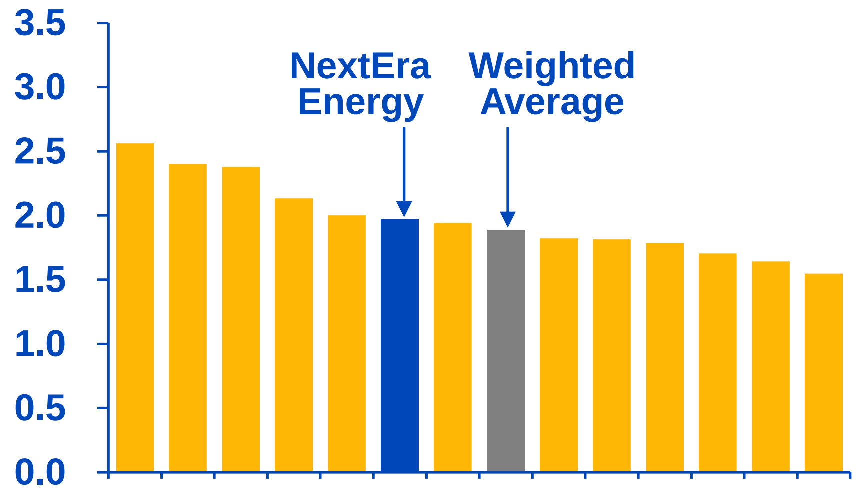
NextEra Energy's cash quality of earnings is comparable to other utilities'

S&P 500 Electric Utility Index Companies
Ratio of Cash Flow to Adjusted Earnings – 3-Yr Avg. (2009-2011)(1)

Cash Flow to Adjusted Earnings Including Deferred Taxes(2)



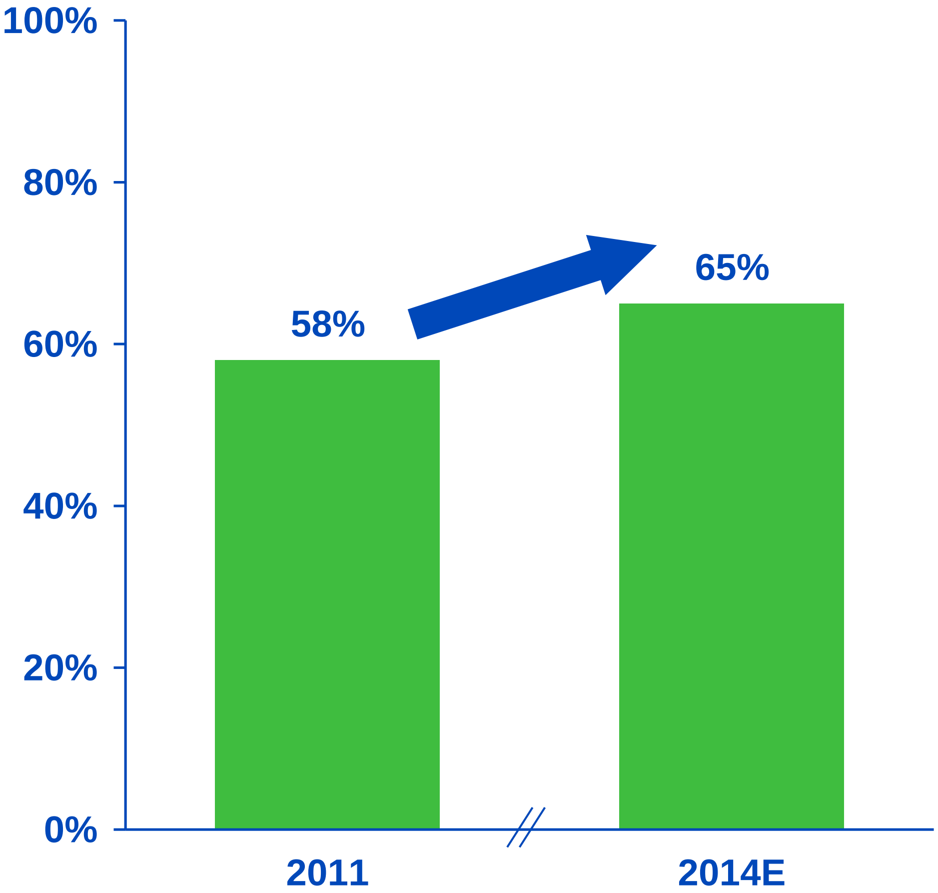
Cash Flow to Adjusted Earnings Excluding Deferred Taxes(3)



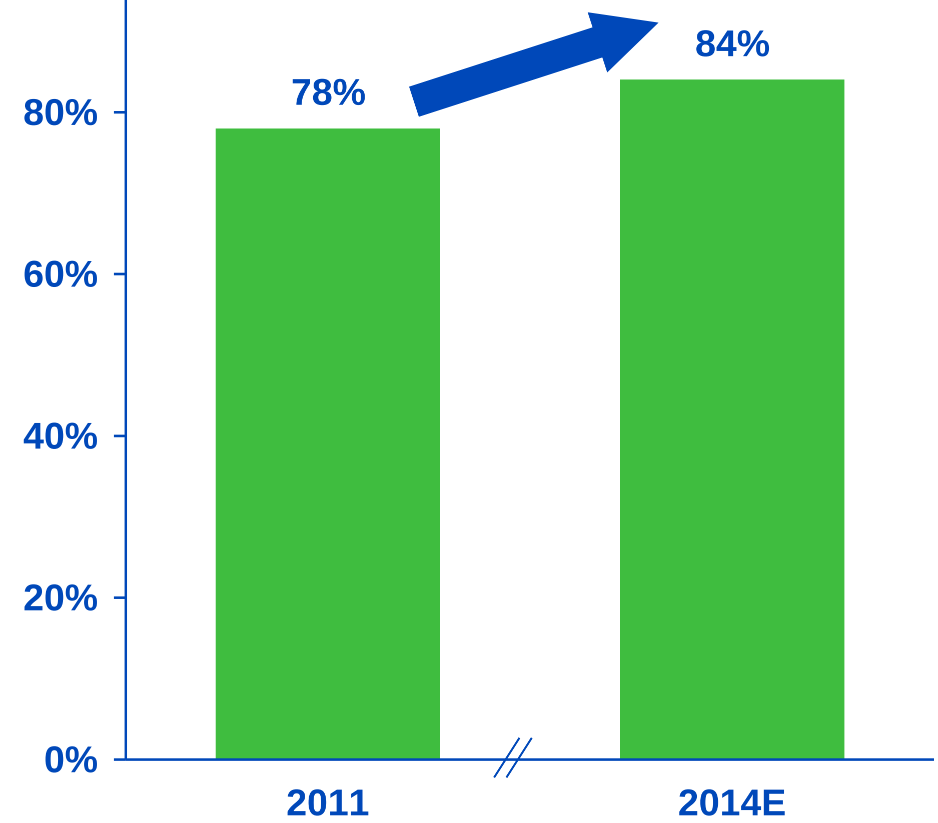
(1) All calculations, including those for NextEra, have been made using only publicly available data from 10-K filings and company websites; See Appendix for reconciliation of adjusted amounts to GAAP amounts
(2) Adjusted earnings plus depreciation and amortization (excluding amortization of nuclear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

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

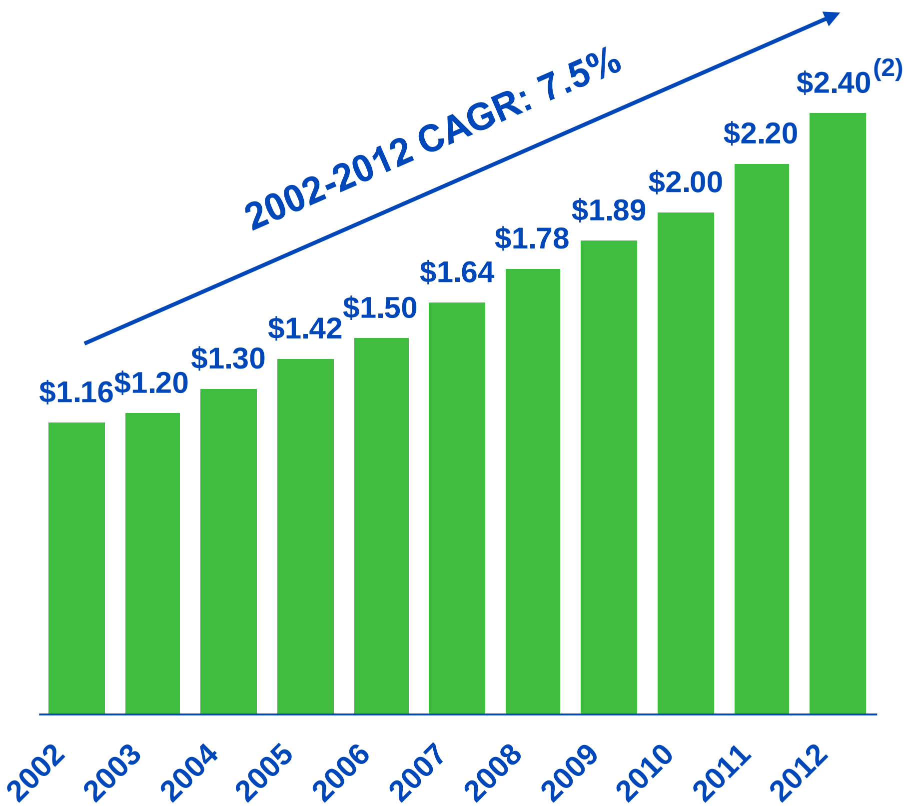


(1) Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA); see Appendix for reconciliation of adjusted EBITDA to Net Income

NextEra Energy's current dividend policy reflects its expected increase in the proportionate contribution from its rate-regulated businesses and long-term contracted assets

Dividends Per Share(1)

Historic Dividend Per Share Growth



Dividend Policy

- **Target payout ratio of 55% in 2014, implying a ~10% CAGR**
  - Up from 2002-2011 average payout ratio of 49%
- **Excluding NEE, the top ten companies in the industry are expected to grow their dividend by 2.2%(3) from 2012 to 2014**
- **NEE has paid a dividend the past 263 consecutive quarters and has increased the dividend the past 18 consecutive years**

(1) Annualized, split-adjusted, quarterly dividend
(2) Projected based upon dividend of $0.60 paid on September 17, 2012; dividend declarations are subject to the discretion of the board of directors of NextEra Energy
(3) Source: Bloomberg as of September 30, 2012 except for NextEra Energy's internal forecast. Using Bloomberg consensus forecasts for NextEra, the 2012-2014 EPS CAGR is 6.8% and the 2012-2014 DPS CAGR is 8.7%.

Our strategy will be consistent, but implementation will adjust to external conditions

NextEra Energy Long-Term Strategy

- We will continue our focus on providing clean energy, keeping costs low, and maintaining our record of excellent execution
- Our balance sheet will continue to be a source of competitive advantage
- We will remain committed to financial discipline and strong risk management

Our long-term strategy is driven by well-established principles

Our focus will be on selectively pursuing opportunities to successfully grow the company

Potential Areas of Growth – FPL

- **Market driven growth**
  - Favorable demographics
  - Incremental capital expenditures that deliver customer benefits
- **Infrastructure improvement**
- **Gas pipeline**
- **Renewables**
- **Service territory expansion**
- **Wholesale power**

Our focus will be on selectively pursuing opportunities to successfully grow the company

Potential Areas of Growth – Energy Resources

- U.S. and Canadian wind
- U.S. solar
- Renewable asset acquisitions
- Gas infrastructure
- Optimization of non-renewable competitive generation assets

Potential Areas of Growth – Transmission

- Lone Star Transmission
- New Hampshire Transmission
- Several additional North American transmission projects in pipeline

Closing Summary

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

Appendix

2013 Portfolio Financial Information
(as of September 7, 2012)

	MWs	Expected Generation Twh's	Equivalent Gross Margin[1] Range $ in millions	Equivalent % Gross Margin Hedged		Equivalent EBITDA[1] Range $ in millions	Remaining[2] Contract Life	Following[3] Year PTC Expiration
Contracted								
Wind[4]	8,218	26.1	$1,650 - $1,700	99%		$1,255 - $1,305	16	($56)
Other	2,826	18.9	$830 - $860	97%		$500 - $530	14	
	11,045	45.1	$2,480 - $2,560	98%		$1,755 - $1,835	15	
Merchant					95%			
Texas wind	1,844	5.9	$410 - $460	98%		$335 - $385		
Northeast (nuclear & hydro)	1,459	11.0	$515 - $545	88%		$300 - $330		
Spark Spread and Other	3,788	14.2	$190 - $260	73%		$80 - $150		
	7,091	31.1	$1,115 $1,265	89%		$715 - $865		
New Investment[5]			$280 - $290	99%		$245 - $255		
Other Businesses								
Gas Infrastructure			$200 - $320	100%		$155 - $275		
Power & Gas Trading			$55 - $95	17%		$30 - $70		
Customer Supply			$165 - $225	40%		$70 - $130		
			$420 - $640	67%		$255 - $475		
Total			$4,400 - $4,600			$3,100 - $3,300		

(1) Projected equivalent gross margin and EBITDA includes NextEra Energy’s consolidated investments as well as its share of earnings from equity method investments. Projected equivalent gross margin of each category of asset set forth above represents such category's projected (a) revenue less (b) fuel expense and for the gas infrastructure category less (c) royalty expense. Projected gross margin excludes the impact of non-qualifying hedges. Projected equivalent EBITDA of each asset category set forth above represents such category's projected (a) equivalent gross margin, as calculated in the manner described above less (b) operating expenses, plus (c) other income, less (d) other deductions. Projected equivalent EBITDA excludes depreciation expense, certain differential membership partnership costs, other than temporary impairments, and income taxes. Projected revenue as used in the calculations of projected equivalent gross margin and projected EBITDA represents the sum of projected (a) operating revenue plus a pre-tax allocation of (b) production tax credits, plus (c) investment tax credits and plus (d) convertible investment tax credits. Projected revenue excludes the impact of non-qualifying hedges. Projected equivalent gross margin and projected equivalent EBITDA may differ significantly from the operating income and net income, respectively, as calculated in accordance with GAAP.

(2) Remaining contract life is the weighted average based on equivalent gross margin.

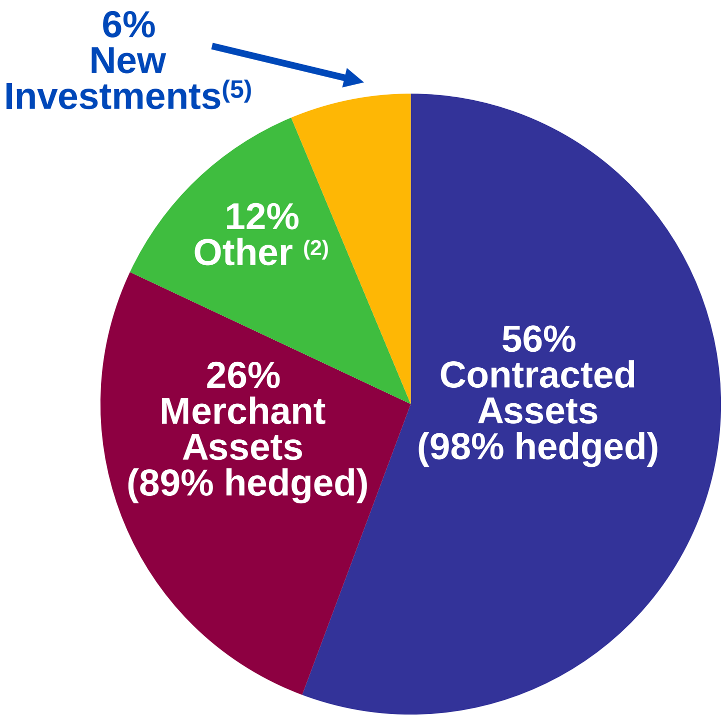
(3) Production tax credits shown on a pre-tax basis.

(4) Contracted assets includes wind assets without executed PPAs. Equivalent gross margin amounts for these wind assets reflects energy pricing based upon the forward curves until the PPAs are expected to be executed at which time a projected PPA energy price is reflected. The percentage of gross margin hedged assumes that these assets are unhedged for the full year presented.

(5) New investment includes wind and solar asset additions for 2013

Energy Resources' existing assets are largely contracted or hedged for 2013

2013 Equivalent Gross Margin Contributions[1]



2013 Portfolio Sensitivities

- **$1/MMBtu change in natural gas ≈ 3-4 cents in adjusted EPS[3]**
- **1% change in wind resource ≈ 3 cents in adjusted EPS[3][4]**

(1) As of September 7, 2012; see detailed breakdown in the Appendix of this presentation
(2) Other includes gas infrastructure, customer supply businesses, and proprietary power and gas trading
(3) Potential impact on adjusted EPS at NextEra Energy for 2013
(4) Production based on portfolio expected to be in service as of January 1, 2013
(5) New investments include wind and solar asset additions for 2013

2014 Portfolio Financial Information

(as of September 7, 2012)

	MWs	Expected Generation Twh's	Equivalent Gross Margin[1] Range $ in millions			Equivalent % Gross Margin Hedged		Equivalent EBITDA[1] Range $ in millions			Remaining[2] Contract Life	Following[3] Year PTC Expiration
Contracted												
Wind[4]	8,218	26.4	$1,620	-	$1,670	98%		$1,240	-	$1,290	15	($26)
Other	2,826	17.9	$775	-	$805	96%		$445	-	$475	14	
	11,045	44.4	$2,395		$2,475	97%		$1,685		$1,765	14	
Merchant Assets							93%					
Texas wind	1,844	5.8	$425	-	$475	97%		$345	-	$395		
Northeast (nuclear & hydro)	1,459	10.0	$450	-	$480	78%		$230	-	$260		
Spark Spread and Other	3,788	13.5	$205	-	$275	69%		$95	-	$165		
	7,091	29.3	$1,080		$1,230	84%		$670		$820		
New Investment[5]			$595	-	$605	96%		$520	-	$530		
Other Businesses												
Gas Infrastructure			$300	-	$400	55%		$240	-	$350		
Power & Gas Trading			$60	-	$100	10%		$25	-	$65		
Customer Supply			$175	-	$235	13%		$70	-	$130		
			$535	-	$735	35%		$335	-	$545		
Total			$4,600	-	$5,000			$3,200	-	$3,600		

(1) Projected equivalent gross margin and EBITDA includes NextEra Energy's consolidated investments as well as its share of earnings from equity method investments. Projected equivalent gross margin of each category of asset set forth above represents such category's projected (a) revenue less (b) fuel expense and for the gas infrastructure category less (c) royalty expense. Projected gross margin excludes the impact of non-qualifying hedges. Projected equivalent EBITDA of each asset category set forth above represents such category's projected (a) equivalent gross margin, as calculated in the manner described above less (b) operating expenses, plus (c) other income, less (d) other deductions. Projected equivalent EBITDA excludes depreciation expense, certain differential membership partnership costs, other than temporary impairments, and income taxes. Projected revenue as used in the calculations of projected equivalent gross margin and projected EBITDA represents the sum of projected (a) operating revenue plus a pre-tax allocation of (b) production tax credits, plus (c) investment tax credits and plus (d) convertible investment tax credits. Projected revenue excludes the impact of non-qualifying hedges. Projected equivalent gross margin and projected equivalent EBITDA may differ significantly from the operating income and net income, respectively, as calculated in accordance with GAAP.

(2) Remaining contract life is the weighted average based on equivalent gross margin.

(3) Production tax credits shown on a pre-tax basis.

(4) Contracted assets includes wind assets without executed PPAs. Equivalent gross margin amounts for these wind assets reflects energy pricing based upon the forward curves until the PPAs are expected to be executed at which time a projected PPA energy price is reflected. The percentage of gross margin hedged assumes that these assets are unhedged for the full year presented.

(5) New investment includes wind and solar asset additions for 2013 and 2014

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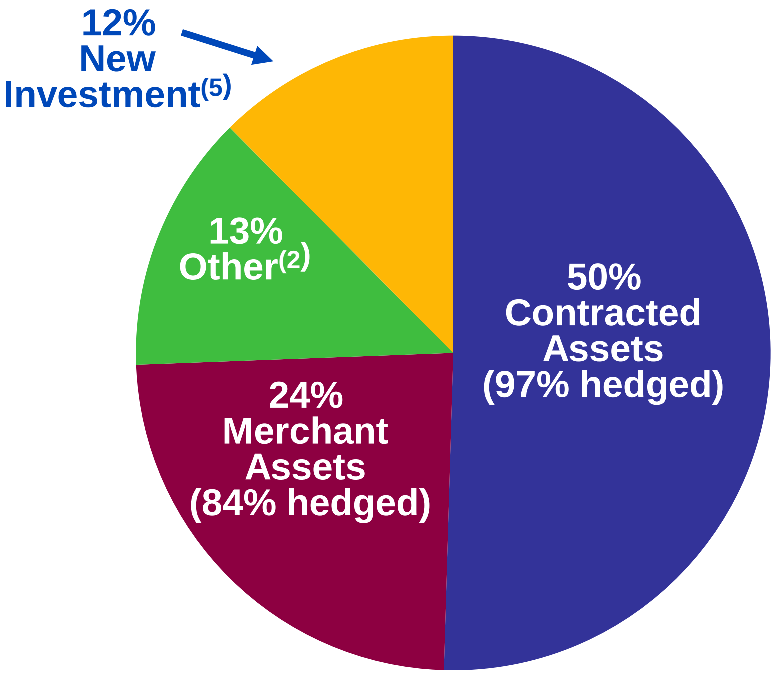
Energy Resources' existing assets are largely contracted or hedged for 2014

2014 Equivalent Gross Margin Contributions[1]



2014 Portfolio Sensitivities

- **\$1/MMBtu change in natural gas ≈ 6-7 cents in adjusted EPS[3]**
- **1% change in wind resource ≈ 3 cents in adjusted EPS[3][4]**

(1) As of September 7, 2012; see detailed breakdown in the Appendix of this presentation
(2) Other includes gas infrastructure, customer supply businesses, and proprietary power and gas trading
(3) Adjusted EPS at NextEra Energy
(4) Production based on portfolio expected to be in service as of January 1, 2013
(5) New investments include wind and solar asset additions for 2013 and 2014

NextEra Energy, Inc.
Reconciliation of Adjusted Earnings to Net Income

($ millions)	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
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	$802	$838	$884	$899	$1,013	$1,204	$1,404	$1,545	$1,648	$1,778	$1,837

NextEra Energy, Inc.

Reconciliation of Adjusted Earnings Per Share to Earnings Per Share

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
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	$2.38	$2.41	$2.48	$2.49	$2.63	$3.04	$3.49	$3.84	$4.05	$4.30	$4.39

NextEra Energy Resources, LLC
Reconciliation of Adjusted Earnings to Net Income

($ millions)	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
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	$73	$122	$173	$151	$258	$449	$553	$737	$792	$800	$679

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 to Net Income [1]				Ratio
	2009	2010	2011	Average		2009	2010	2011	Average	
Cash Flow	**$3,686**	**$4,077**	**$3,957**	**$3,907**	**Adjusted Earnings**	**$1,648**	**$1,778**	**$1,837**	**$1,754**	**2.23**
Nuclear fuel amortization	239	285	277							
Loss on sale of natural gas-fired generating assets			151							
Impairment charges		19	51							
Unrealized (gains) losses on marked to market energy contracts	59	(386)	(271)							
Cost recovery clauses and franchise fees	624	(629)	181							
Changes in prepaid option premiums and derivative settlements	(11)	86	(11)							
Equity in earnings of equity method investees	(52)	(58)	(55)							
Distributions of earnings from equity method investees	69	74	95							
Allowance for equity funds used during construction	(53)	(37)	(39)							
Gains on disposal of assets - net	(60)	(67)	(85)							
Other than temporary impairment losses on securities held in nuclear decommissioning funds	58	16	36							
Changes in operating assets and liabilities:	(182)	237	(502)							
Other – net	119	38	203							
Adjustments to Net Income[1]	(33)	179	86			(33)	179	86		
Cash Flow from Operations	**$4,463**	**$3,834**	**$4,074**	**$4,124**	**Net Income**	**$1,615**	**$1,957**	**$1,923**	**$1,832**	**2.25**

(1) See reconciliation of NextEra Energy Inc. Adjusted Earnings to Net Income

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 to Net Income (1)				Ratio
	2009	2010	2011	Average		2009	2010	2011	Average	
Cash Flow	**$3,413**	**$3,566**	**$3,404**	**$3,461**	**Adjusted Earnings**	**$1,648**	**$1,778**	**$1,837**	**$1,754**	**1.97**
Nuclear fuel amortization	239	285	277							
Loss on sale of natural gas-fired generating assets			151							
Impairment charges		19	51							
Unrealized (gains) losses on marked to market energy contracts	59	(386)	(271)							
Deferred income taxes	273	511	553							
Cost recovery clauses and franchise fees	624	(629)	181							
Changes in prepaid option premiums and derivative settlements	(11)	86	(11)							
Equity in earnings of equity method investees	(52)	(58)	(55)							
Distributions of earnings from equity method investees	69	74	95							
Allowance for equity funds used during construction	(53)	(37)	(39)							
Gains on disposal of assets - net	(60)	(67)	(85)							
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Changes in operating assets and liabilities:	(182)	237	(502)							
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(1) See reconciliation of NextEra Energy Inc. Adjusted Earnings to Net Income

Reconciliation of Adjusted to GAAP
2011 Sources and Uses of Cash
(Full Year Ended December 31, 2011)

	USES			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	Total Sources
GAAP	$5,279	$920	$6,199	$4,074	$727	$840	$366	$268	($327)	$251	$6,199
% of total	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
% of total	88%	12%	100%	55%	15%	11%	5%	4%	1%	10%	100%

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

(Full-Year Ended December 31, 2011)

	GAAP		Adjustments		Adjusted	
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	0		738	(2)	738	
EBITDA	$5,053		$595		$5,648	
FPL, Lonestar, Contracted	$3,912	77%	$517		$4,429	78%
All other	1,141	23%	78		1,219	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.

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Cautionary Statement 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. Forward-looking statements in this presentation include, among others, statements concerning adjusted earnings per share expectations and future operating performance. In some cases, you can identify the forward-looking statements by words or phrases such as “will,” “will likely result,” “expect,” “anticipate,” “believe,” “intend,” “plan,” “seek,” “aim,” “potential,” “projection,” “forecast,” “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 NextEra Energy's and FPL's business operations; inability of NextEra Energy and FPL to recover in a timely manner any significant amount of costs, a return on certain assets or an appropriate return on capital through base rates, cost recovery clauses, other regulatory mechanisms or otherwise; impact of political, regulatory and economic factors on regulatory decisions important to NextEra Energy and FPL; risks of disallowance of cost recovery by FPL based on a finding of imprudent use of derivative instruments; effect of any reductions to or elimination of governmental incentives that support renewable energy projects of NextEra Energy Resources, LLC and its affiliated entities (NextEra Energy Resources); impact of new or revised laws, regulations or interpretations or other regulatory initiatives on NextEra Energy and FPL; effect on NextEra Energy and FPL of potential regulatory action to broaden the scope of regulation of OTC financial derivatives and to apply such regulation to NextEra Energy and FPL; capital expenditures, increased cost of operations and exposure to liabilities attributable to environmental laws and regulations applicable to NextEra Energy and FPL; effects on NextEra Energy and FPL of federal or state laws or regulations mandating new or additional limits on the production of greenhouse gas emissions; exposure of NextEra Energy and FPL to significant and increasing compliance costs and substantial monetary penalties and other sanctions as a result of extensive federal regulation of their operations; effect on NextEra Energy and FPL of changes in tax laws and in judgments and estimates used to determine tax-related asset and liability amounts; impact on NextEra Energy and FPL of adverse results of litigation; effect on NextEra Energy and FPL of failure to proceed with projects under development or inability to complete the construction of (or capital improvements to) electric generation, transmission and distribution facilities, gas infrastructure facilities or other facilities on schedule or within budget; impact on development and operating activities of NextEra Energy and FPL resulting from risks related to project siting, financing, construction, permitting, governmental approvals and the negotiation of project development agreements; risks involved in the operation and maintenance of electric generation, transmission and distribution facilities, gas infrastructure facilities and other facilities; effect on NextEra Energy and FPL of a lack of growth or slower growth in the number of customers or in customer usage; impact on NextEra Energy and FPL of severe weather and other weather conditions; risks associated with threats of terrorism and catastrophic events that could result from terrorism, cyber attacks or other attempts to disrupt NextEra Energy's and FPL's business or the businesses of third parties; risk of lack of availability of adequate insurance coverage for protection of NextEra Energy and FPL against significant losses; risk to NextEra Energy Resources of increased operating costs resulting from unfavorable supply costs necessary to provide NextEra Energy Resources' full energy and capacity requirement services; inability or failure by NextEra Energy Resources to hedge effectively its assets or positions against changes in commodity prices, volumes, interest rates, counterparty credit risk or other risk measures; potential volatility of NextEra Energy's results of operations caused by sales of power on the spot market or on a short-term contractual basis; effect of reductions in the liquidity of energy markets on NextEra Energy's ability to manage operational risks; effectiveness of NextEra Energy's and FPL's hedging and trading procedures and associated risk management tools to protect against significant losses; impact of unavailability or disruption of power transmission or commodity transportation facilities on sale and delivery of power or natural gas by FPL and NextEra Energy Resources; exposure of NextEra Energy and FPL to credit and performance risk from customers, hedging counterparties and vendors; risks to NextEra Energy and FPL of failure of counterparties to perform under derivative contracts or of requirement for NextEra Energy and FPL to post margin cash collateral under derivative contracts;

Cautionary Statement And Risk Factors That May Affect Future Results (cont.)

failure or breach of NextEra Energy's and FPL's information technology systems; risks to NextEra Energy and FPL's retail businesses of compromise of sensitive customer data; risks to NextEra Energy and FPL of volatility in the market values of derivative instruments and limited liquidity in OTC markets; impact of negative publicity; inability of NextEra Energy and FPL to maintain, negotiate or renegotiate acceptable franchise agreements with municipalities and counties in Florida; increasing costs of health care plans; lack of a qualified workforce or the loss or retirement of key employees; occurrence of work strikes or stoppages and increasing personnel costs; NextEra Energy's ability to successfully identify, complete and integrate acquisitions; environmental, health and financial risks associated with NextEra Energy's and FPL's ownership of nuclear generation facilities; liability of NextEra Energy and FPL for significant retrospective assessments and/or retrospective insurance premiums in the event of an incident at certain nuclear generation facilities; increased operating and capital expenditures at nuclear generation facilities of NextEra Energy or FPL resulting from orders or new regulations of the Nuclear Regulatory Commission; inability to operate any of NextEra Energy Resources' or FPL's owned nuclear generation units through the end of their respective operating licenses; liability of NextEra Energy and FPL for increased nuclear licensing or compliance costs resulting from hazards posed to their owned nuclear generation facilities; risks associated with outages of NextEra Energy's and FPL's owned nuclear units; effect of disruptions, uncertainty or volatility in the credit and capital markets on NextEra Energy's and FPL's ability to fund their liquidity and capital needs and meet their growth objectives; inability of NextEra Energy, FPL and NextEra Energy Capital Holdings, Inc. to maintain their current credit ratings; risk of impairment of NextEra Energy's and FPL's liquidity from inability of creditors to fund their credit commitments or to maintain their current credit ratings; poor market performance and other economic factors that could affect NextEra Energy's and FPL's defined benefit pension plan's funded status; poor market performance and other risks to the asset values of NextEra Energy's and FPL's nuclear decommissioning funds; changes in market value and other risks to certain of NextEra Energy's investments; effect of inability of NextEra Energy subsidiaries to upstream dividends or repay funds to NextEra Energy or of NextEra Energy's performance under guarantees of subsidiary obligations on NextEra Energy's ability to meet its financial obligations and to pay dividends on its common stock; and effect of disruptions, uncertainty or volatility in the credit and capital markets of the market price of NextEra Energy's common stock. 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, 2011 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.