



## **MARC Conference Electric Breakout - Renewables**

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## 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.

**A successful renewable strategy keeps the lights on today at a stable cost, while investing in cleaner and more secure resources for the future**

## **Renewables in a Dynamic World**

- **Start with a diversified, flexible generation base**
- **Integrate new renewables over time to avoid price and system shocks**
- **Participate in the political debate**
- **Manage economic cycles**
- **Fix the transmission system**
- **Invest in new renewables**



# NextEra Energy is a premier U.S. power company comprised of three strong businesses



- \$24.1 B market capitalization<sup>(1)</sup>
- 42,588 MW in operation
- \$53 B in total assets



- One of the largest U.S. electric utilities
- Vertically integrated, retail rate-regulated
- 4.5 MM customer accounts
- 23,722 MW in operation



- Successful wholesale generator
- U.S. leader in renewable generation
- Assets in 26 states and Canada
- 18,866 MW in operation



- Regulated utility in Texas
- Approximately \$800 MM CREZ transmission line expected to be brought into service in 2013

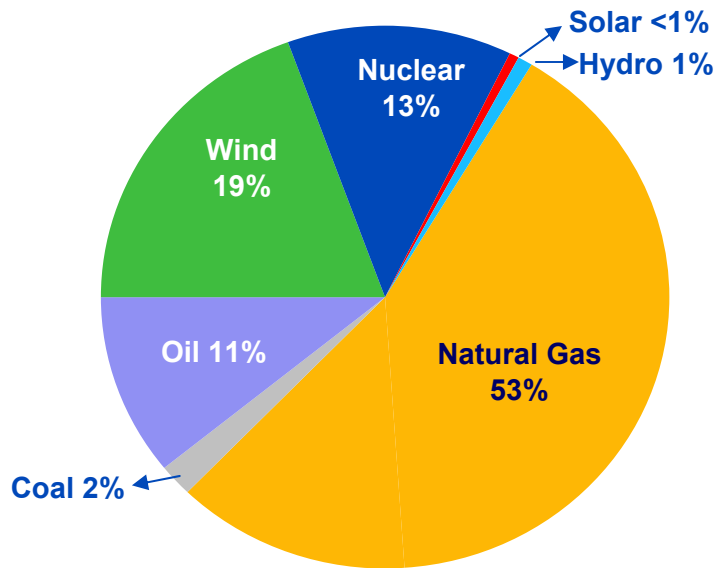
**A growing, diversified and financially strong company**

(1) Market capitalization as of May 25, 2011; source: FactSet  
Note: All other data as of December 31, 2010

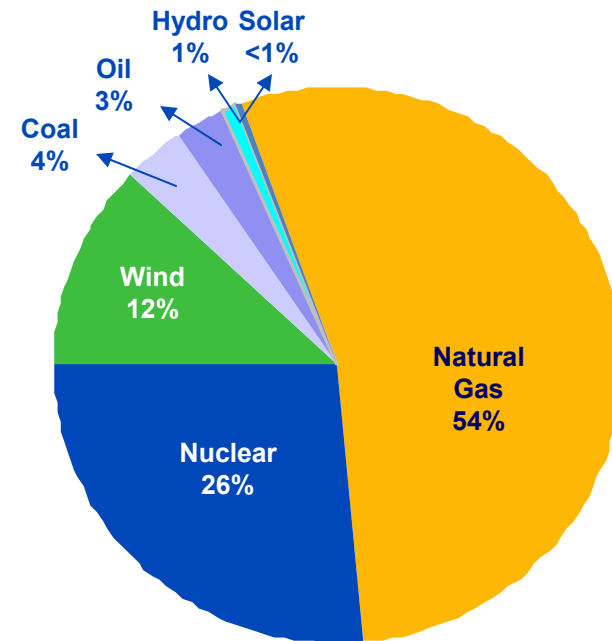


# NextEra Energy's strategy is to maintain a diversified and flexible generation base

## Generation Mix (MW)<sup>(1)</sup>



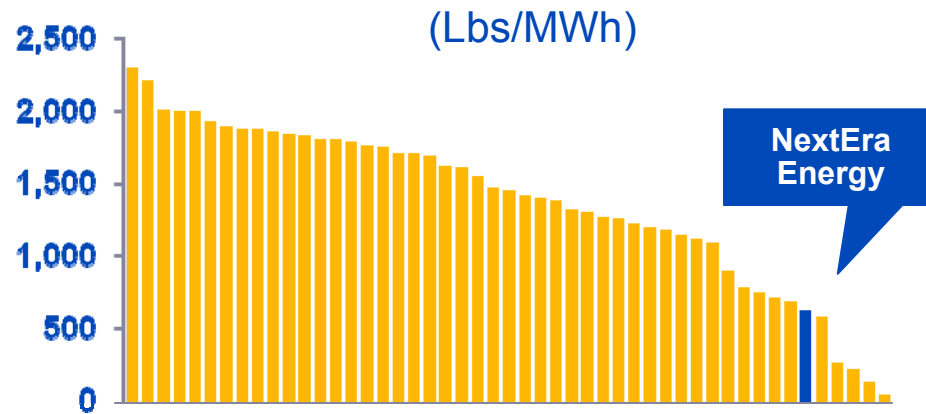
## 2010 Fuel Mix (MWh)



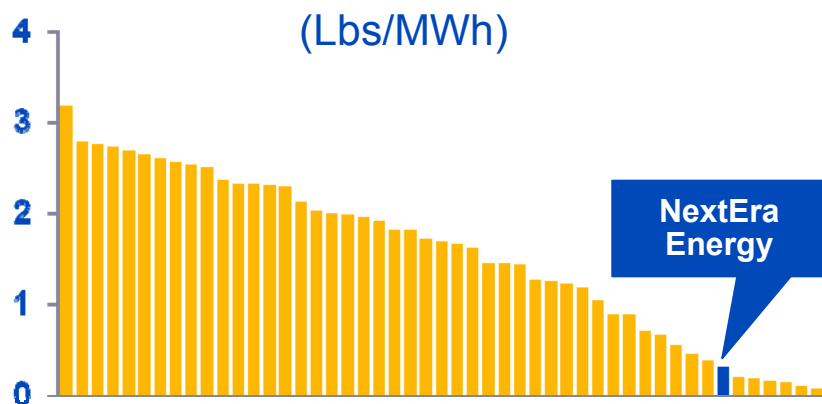
(1) As of December 31, 2010

# A strategic focus on clean generation results in one of the lowest emissions profiles among the nation's top 50 power producers

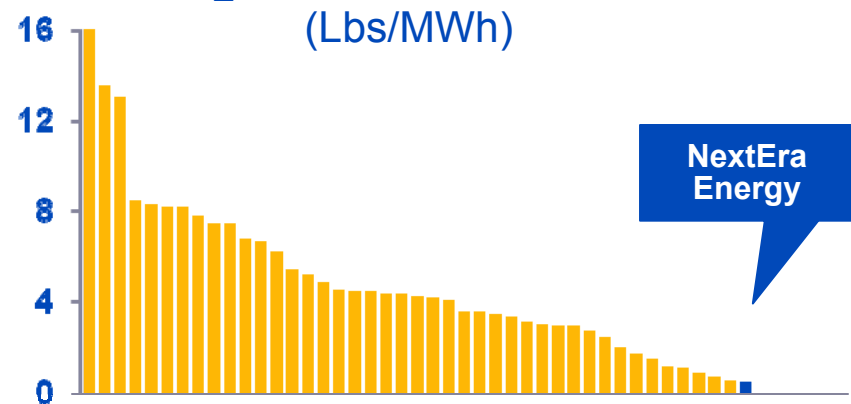
## CO<sub>2</sub> Emissions Rates



## NO<sub>x</sub> Emissions Rates



## SO<sub>2</sub> Emissions Rates

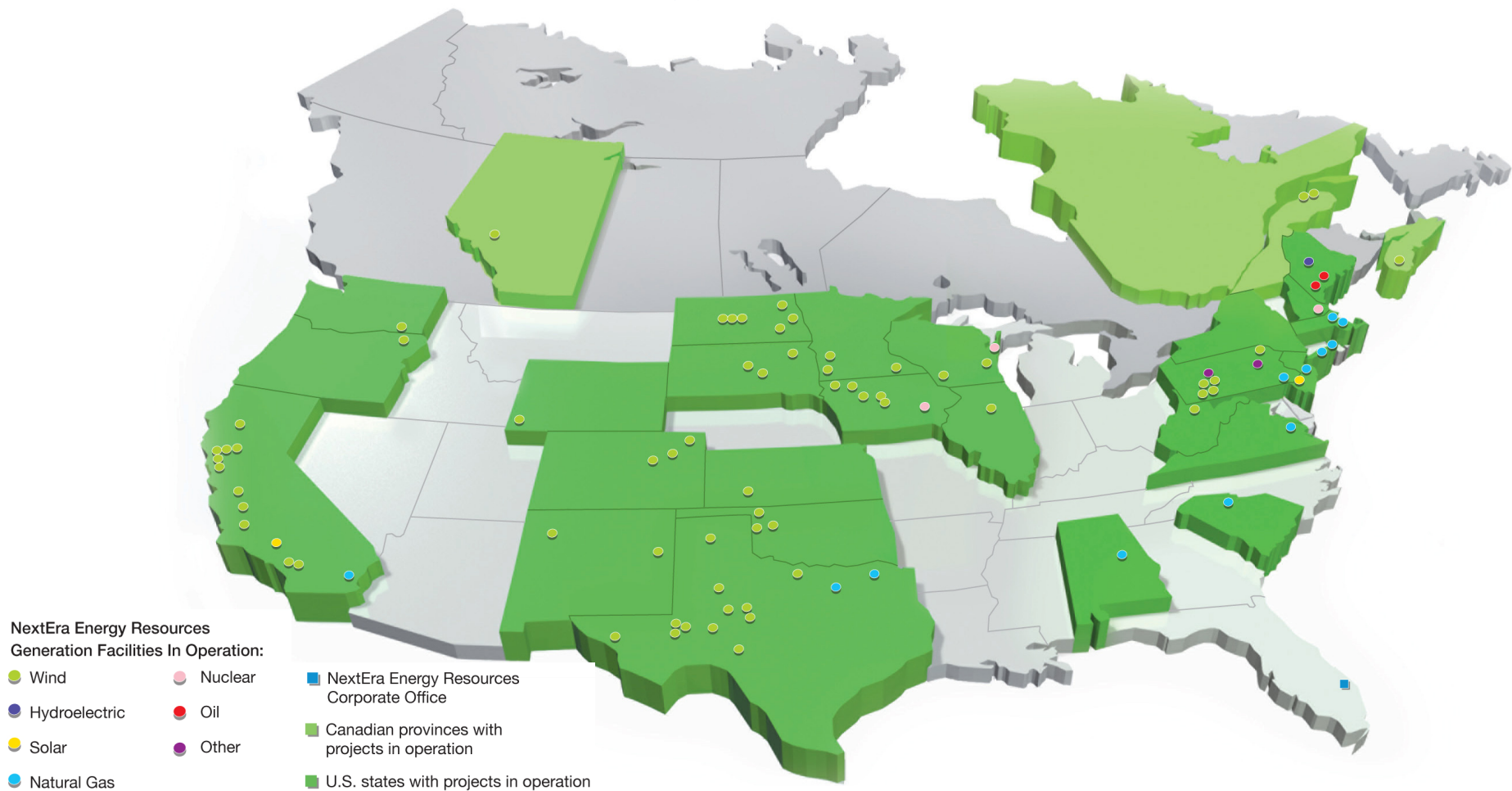


Source: M.J. Bradley & Associates (2010). "Benchmarking the Top 100 Electric Power Producers in the US."  
 NextEra Energy data derived from internal calculations based on actual generation (MWhs) by fuel type for 2010.



# NextEra Energy Resources is both the largest wind and the largest solar energy provider in North America

## NextEra Energy Resources Facilities

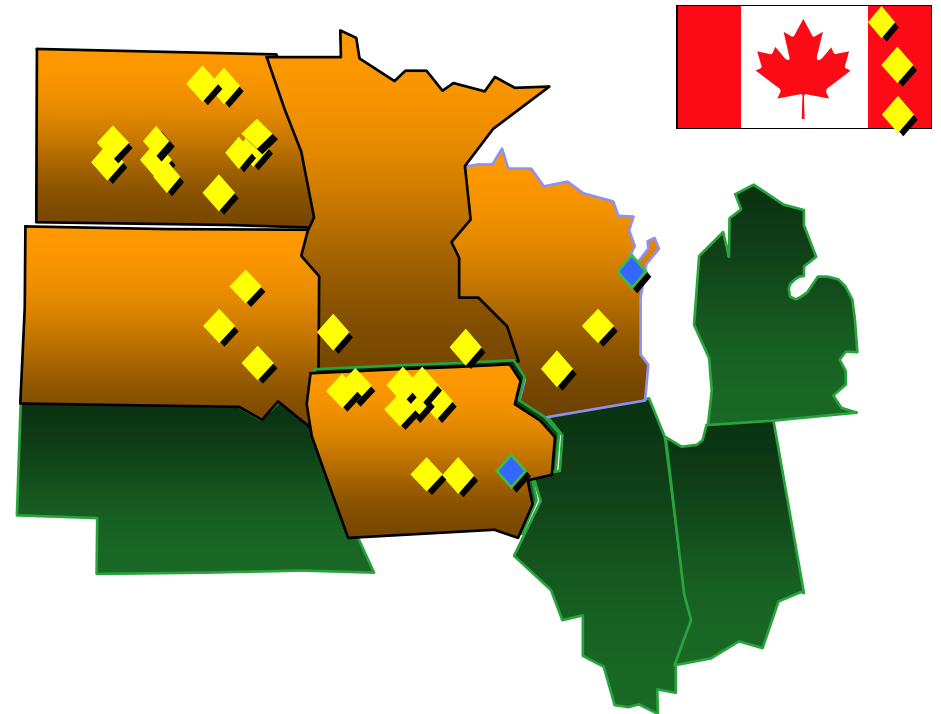


**18,866 MW<sup>(1)</sup> located across 26 states and Canada**



# The Midwest region includes over 3,900 MW, and is a “zero emission” portfolio of nuclear and wind

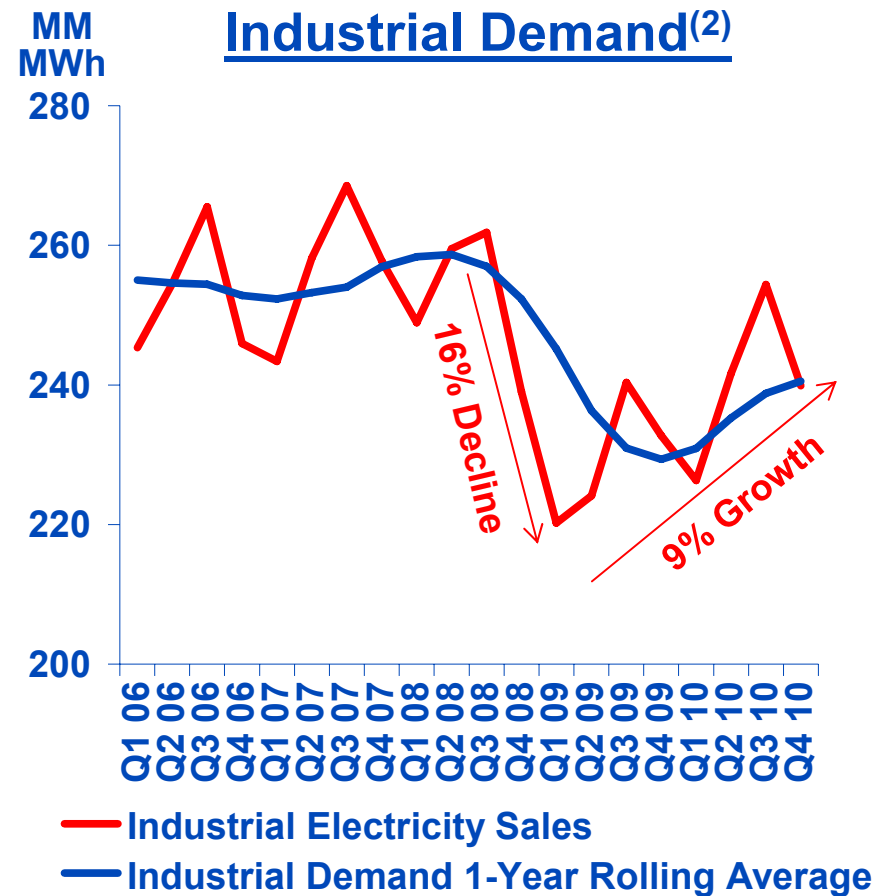
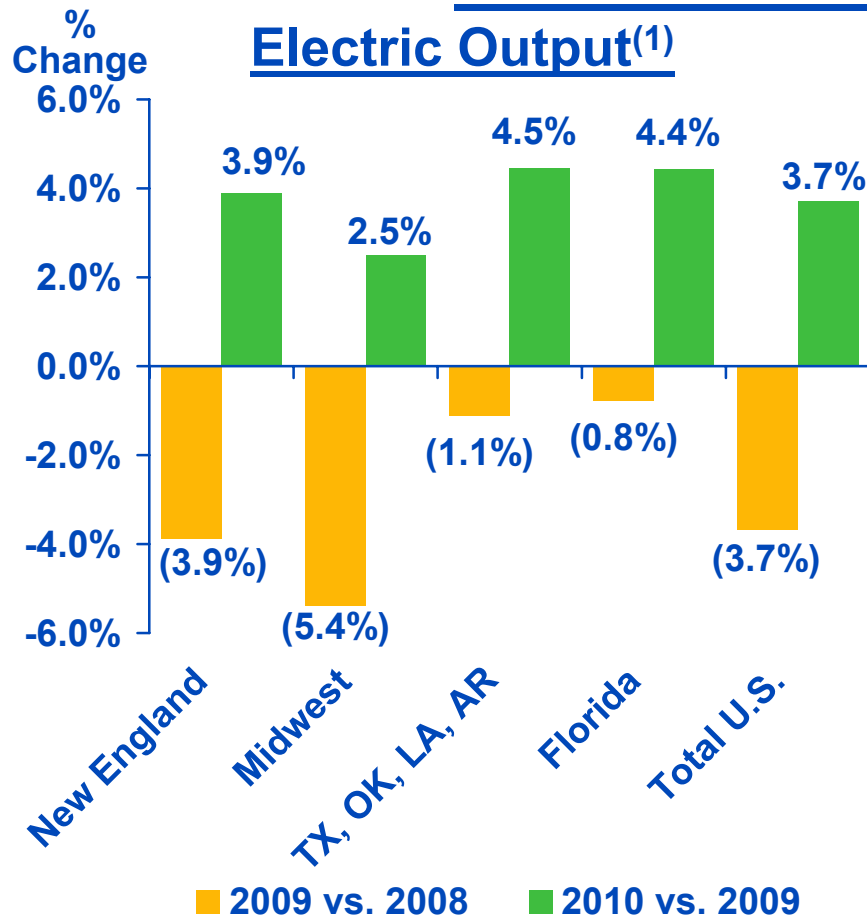
<b>Nuclear</b>	<b>1,454 MW</b>
Point Beach	1,023 MW
Duane Arnold	431 MW
<b>Wind</b>	<b>2,471 MW</b>
Iowa	1,005 MW
Dakotas	1,042 MW
Minnesota	202 MW
Wisconsin	84 MW
Canada	138 MW





# In the near term, power demand is one of the most important drivers of demand for new renewable energy

## U.S. Demand and Electric Output

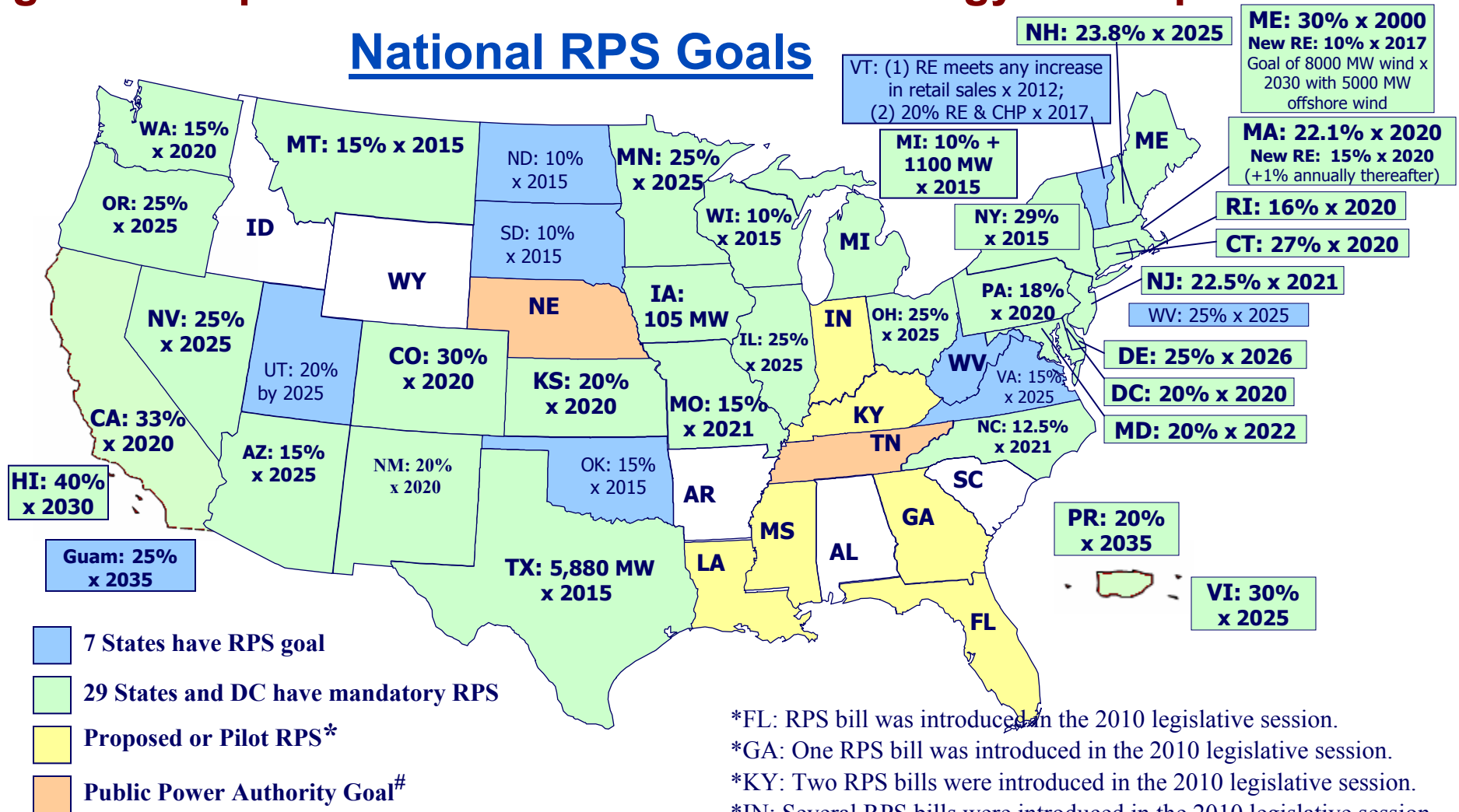


**U.S. power demand and electricity output increased in 2010 but remains below pre-recession levels**

(1) Source: Edison Electric Institute; Florida data source: Energy Information Administration  
 (2) Source: Energy Information Administration as of April 2011

# In the medium to long-term, national renewable portfolio goals and policies will drive renewable energy development

## National RPS Goals



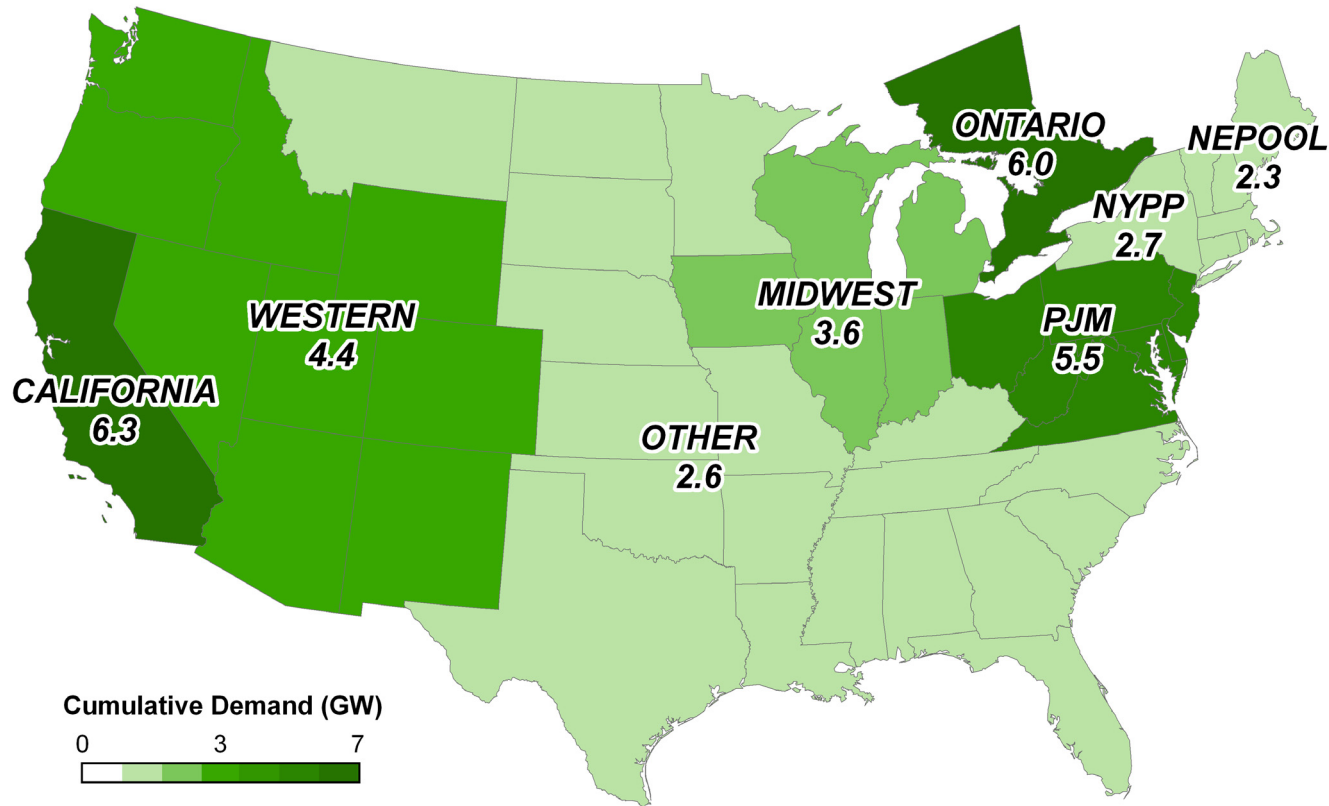
\*FL: RPS bill was introduced in the 2010 legislative session.  
 \*GA: One RPS bill was introduced in the 2010 legislative session.  
 \*KY: Two RPS bills were introduced in the 2010 legislative session.  
 \*IN: Several RPS bills were introduced in the 2010 legislative session.  
 \*LA: RPS pilot program requiring IOUs and coops to issue solicitations for a total of 350 MW of renewable capacity.  
 \*MS: One RPS bill was introduced in the 2010 legislative session.



# The Nebraska Public Power district and Omaha Public Power District have voluntary goals of 10% by 2020.  
 # The Tennessee Valley Authority has a goal of 50% by 2020.

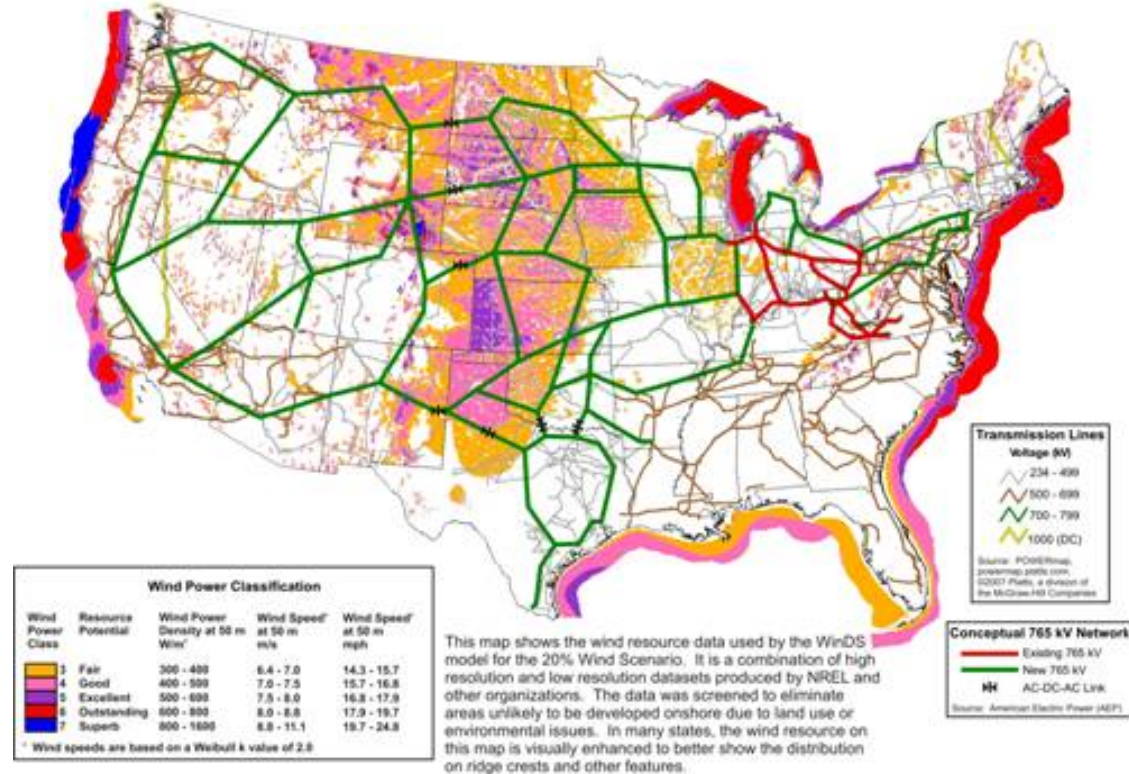
# Near-term potential for new renewable generation by region

## 2011-2015 Cumulative Demand (GW)



Renewable development is focused in areas with high supply gaps

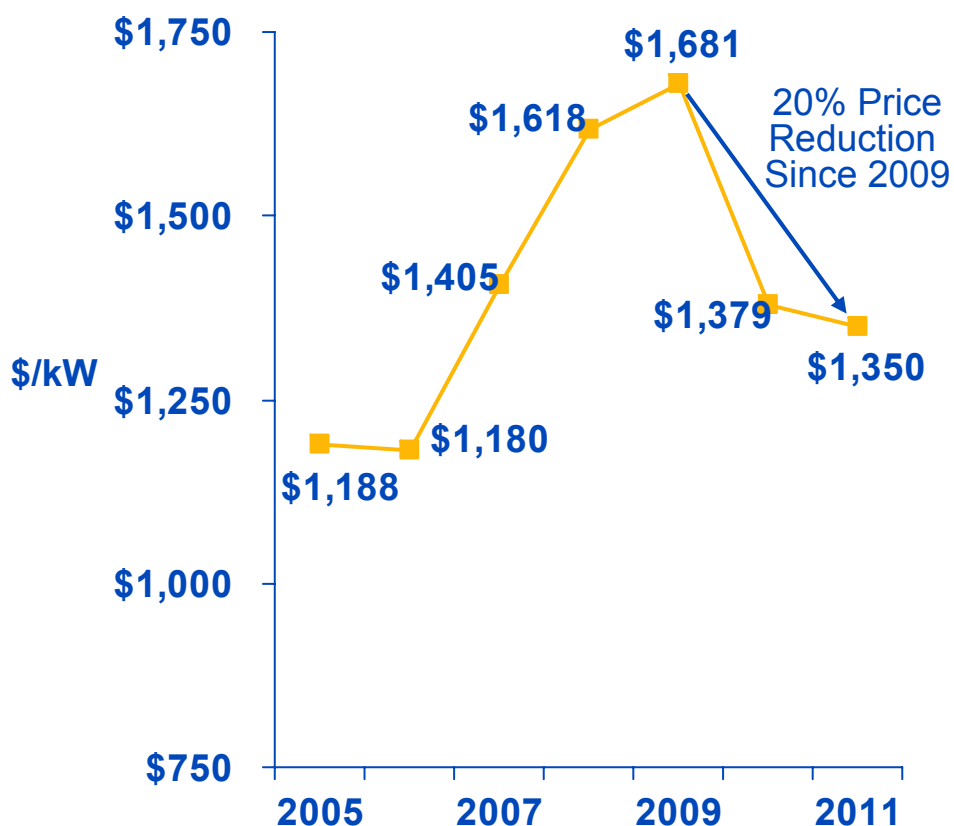
# However, integrating more wind onto the transmission grid continues to be a key challenge



- **Infrastructure**
  - Improve and increase critical transmission corridors
  - Streamline interconnection processes
  - Improve system planning and management
- **Policies**
  - Ensure fair market rules
  - Improve cost assessment and allocation

**In the near-term, new wind turbine average prices have been falling**

## BNEF Avg. Turbine Prices<sup>(1)</sup>



## Turbine Price Drivers

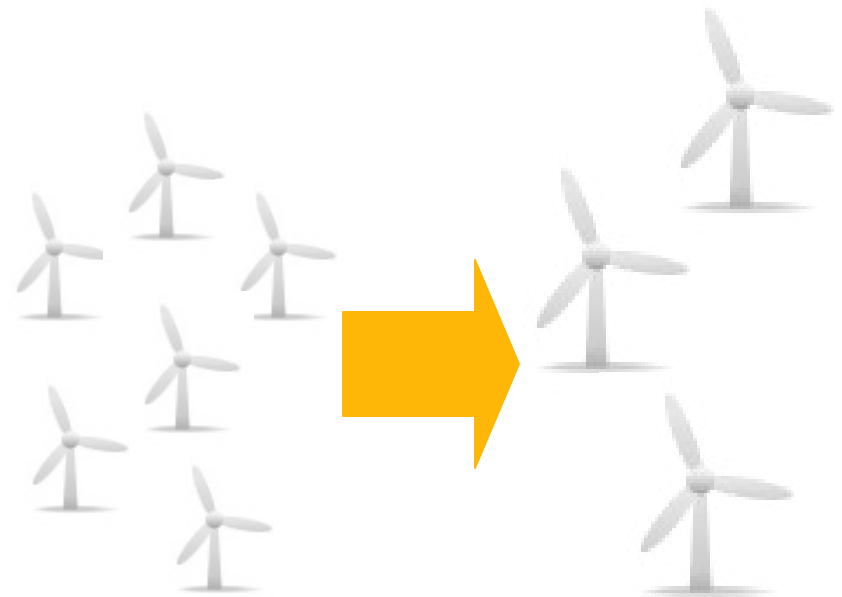
- **Global economic downturn has reduced energy demand and led to overcapacity in wind turbine manufacturing**
- **Commodity prices, including the price of steel (the largest material input for turbines), have declined**
- **Lower natural gas prices have forced turbine manufacturers to reduce costs to stay competitive with traditional energy choices**

1) Source: Bloomberg New Energy Finance 1 Feb 2011; includes turbine plus towers plus transport to site

**Relatively lower cost, more efficient turbines offer attractive “repowering” opportunities for older and less efficient sites**

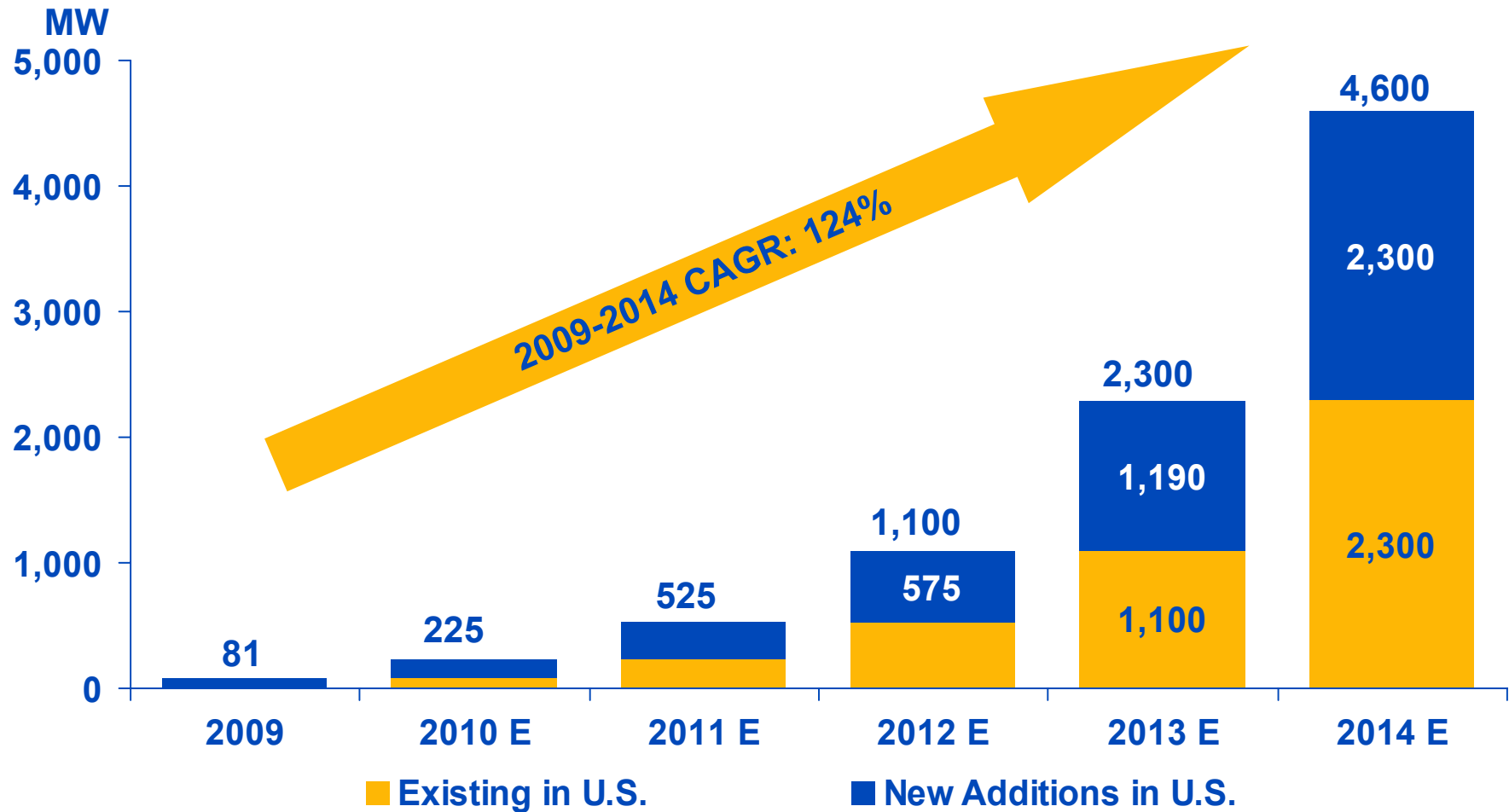
## Repowering Opportunities

- Repowerings represent 300 to 400 MW of opportunities over 4 years for NextEra
- Older technologies can be replaced with more powerful and efficient technologies
- Opportunity to extend / renew contracts with existing counterparties on known sites
- Projects can qualify for CITC or PTC<sup>(1)</sup> election



**Growth in utility scale solar projects is also expected to be driven primarily by state renewable portfolio standards**

## Projected U.S. Utility Scale Solar Installations



# FPL constructed three solar plants in Florida in response to 2008 special renewable energy legislation

## Next Generation Solar Energy Projects Summary

- 110 MW of emission free solar energy
- 213,000 MWh expected annual production
- Over 35,000 people served
- Significant Environmental Benefits Over the life of the Projects:
  - Prevent emission of over 3.5 Million tons of greenhouse gases, 3100 tons of NO<sub>x</sub> and 3000 tons of SO<sub>2</sub>
  - Equivalent to removing 25,000 cars from the roads every year
- Make Florida more energy independent
  - Decrease fossil fuel usage by 51 billion ft<sup>3</sup> of natural gas and 1 million barrels of oil
- Help the economy
  - Over 1500 jobs created



**FPL presents the world's first hybrid energy center**

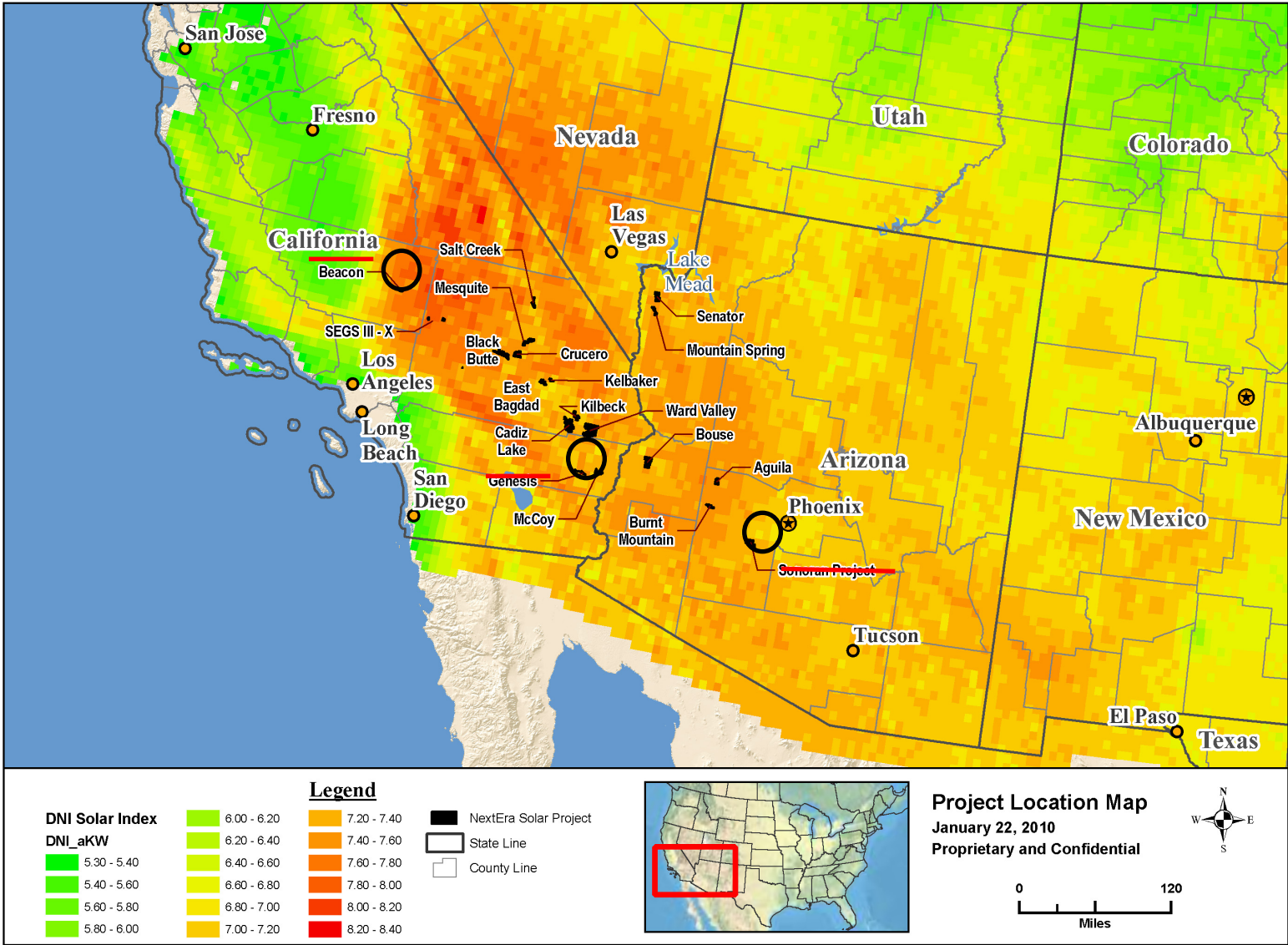
**Martin County Next Generation Solar Energy Center**



**Total Facility = approximately 11,300 acres**  
**Solar Field = approximately 500 acres**  
**Solar Array = approximately 200,000 mirrors**



# Develop renewable projects where the renewable resource is the highest



**Good renewable energy strategy includes maintaining a reliable energy supply while investing in and integrating cleaner and more secure resources**

**Where we are going**

- **Diversified portfolios**
- **Investment**
- **Integration**
- **Politics**
- **Cost / price**
- **Transmission**



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