



Florida Power & Light Co.  
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**FOR IMMEDIATE RELEASE**

**FPL to apply federal tax savings toward \$1.3 billion cost of Hurricane Irma to prevent increase in customer rates**

- *Because of federal tax savings beginning in 2018, FPL will not need to raise rates to pay for the unprecedented Hurricane Irma restoration – saving each of FPL’s 4.9 million customers an average of \$250*
- *Already among the lowest in the nation, FPL’s typical 1,000-kWh customer bill also will drop to nearly 30 percent below the latest national average with a decrease of \$3.35 a month that will take effect March 1 with the completion of Hurricane Matthew recovery*
- *Tax savings in future years may enable FPL to continue the current rate agreement and avoid a general base rate increase potentially through the end of 2022*

JUNO BEACH, Fla. – Florida Power & Light Company today announced that customers will not pay a surcharge for Hurricane Irma restoration as previously expected. Instead, FPL plans to apply federal tax savings toward the \$1.3 billion cost of Hurricane Irma restoration, which will save each of FPL’s 4.9 million customers an average of approximately \$250.

In addition, FPL may be able to use future federal tax savings to continue operating under the current base rate agreement beyond the initial term, which covers through 2020, for up to two additional years.

“The timing of federal tax reform, coming on the heels of the most expensive hurricane in Florida history, created an unusual and unprecedented opportunity. We believe the plan we’ve outlined is the fastest way to begin passing tax savings along to our customers and the most appropriate approach to keeping rates low and stable for years to come,” said Eric Silagy, president and CEO of FPL.

Hurricane Irma was one of the largest, most powerful storms to ever hit Florida, and FPL’s response was unprecedented both in scale and the speed of power restoration. The company had previously announced its intention to begin recovering the \$1.3 billion restoration cost by implementing a surcharge on customer bills through 2020.

The ability to leverage the federal tax savings in this way is afforded by FPL’s current base rate agreement, which was negotiated with the Office of Public Counsel and other customer groups and approved unanimously by the Florida Public Service Commission in 2016. The agreement set parameters for base rates and storm surcharges from 2017 through at least 2020.

“Our current rate agreement provides the ability to use federal tax savings to entirely offset Hurricane Irma restoration costs, which delivers an immediate benefit to customers, and also the potential opportunity to avoid a general base rate increase for up to an additional two years,” Silagy said.

### Keeping customer bills low

While the prices of almost all products and services have risen in recent years, FPL's typical 1,000-kWh residential customer bill has remained very low. In fact, FPL's typical bill is lower today than it was more than 10 years ago.

Already among the lowest in the nation, FPL's typical 1,000-kWh customer bill will drop to nearly 30 percent below the latest national average with a decrease of \$3.35 a month that will take effect March 1 with the completion of the recovery of costs for Hurricane Matthew.

FPL's Typical 1,000-kWh Customer Bill		
2006	Current	Beginning March 1, 2018
\$108.61	\$102.72	\$99.37
<b>As of March 1, FPL's typical bill will be approximately <u>15% lower than the state average</u> and <u>29% lower than the U.S. average</u>, according to the latest available data.</b>		
<i>Sources: State average (\$116.61) reflects November 2017 bills reported by 42 Florida electric utilities; U.S. average (\$139.86) is based on Summer 2017 bills from 175 utilities, published by the Edison Electric Institute</i>		

### Florida Power & Light Company

Florida Power & Light Company is the third-largest electric utility in the United States, serving nearly 5 million customer accounts or an estimated 10 million+ people across nearly half of the state of Florida. FPL's typical 1,000-kWh residential customer bill is approximately 25 percent lower than the latest national average and among the lowest in the U.S. FPL's service reliability is better than 99.98 percent, and its highly fuel-efficient power plant fleet is one of the cleanest among all utilities nationwide. The company was recognized in 2017 as one of the most trusted U.S. electric utilities by Market Strategies International for the fourth consecutive year. A leading Florida employer with approximately 8,900 employees, FPL is a subsidiary of Juno Beach, Florida-based NextEra Energy, Inc. (NYSE: NEE), a clean energy company widely recognized for its efforts in sustainability, ethics and diversity, and has been ranked No. 1 in the electric and gas utilities industry in Fortune's 2017 list of "World's Most Admired Companies." NextEra Energy is also the parent company of NextEra Energy Resources, LLC, which, together with its affiliated entities, is the world's largest generator of renewable energy from the wind and sun. For more information about NextEra Energy companies, visit these websites: [www.NextEraEnergy.com](http://www.NextEraEnergy.com), [www.FPL.com](http://www.FPL.com), [www.NextEraEnergyResources.com](http://www.NextEraEnergyResources.com).

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### Cautionary Statements and Risk Factors That May Affect Future Results

This news release 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 news release include, among others, statements concerning future operating performance. In some cases, you can identify the forward-looking statements by words or phrases such as "will," "may result," "expect," "anticipate," "believe," "intend," "plan," "seek," "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 and their business and financial condition 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, or may require them to limit or eliminate certain operations. 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 a reasonable return on invested 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; disallowance of cost recovery by FPL based on a finding of imprudent use of derivative instruments; effect of any reductions or modifications to, or elimination of, governmental incentives or policies that support utility scale renewable energy projects of NextEra Energy Resources, LLC and its affiliated entities (NextEra Energy Resources) or the imposition of additional tax laws, policies or assessments on renewable energy; impact of new or revised laws, regulations, interpretations or other regulatory initiatives on NextEra Energy and FPL; capital expenditures, increased operating costs and various liabilities attributable to environmental laws, regulations and other standards 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 and businesses; effect on NextEra Energy and FPL of changes in tax laws, guidance or policies as well as 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; 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; inability to obtain adequate insurance coverage for protection of NextEra Energy and FPL against significant losses and risk that insurance coverage does not provide protection against all significant losses; a prolonged period of low gas and oil prices could impact NextEra Energy Resources' gas infrastructure business and cause NextEra Energy Resources to delay or cancel certain gas infrastructure projects and for certain existing projects to be impaired; 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 manage properly or hedge effectively the commodity risk within its portfolio; 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 risk management tools associated with their hedging and trading procedures to protect against significant losses, including the effect of unforeseen price variances from historical behavior; 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; failure of NextEra Energy or FPL counterparties to perform under derivative contracts or of requirement for NextEra Energy or FPL to post margin cash collateral under derivative contracts; failure or breach of NextEra Energy's or FPL's information technology systems; risks to NextEra Energy and FPL's retail businesses from compromise of sensitive customer data; losses from 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; occurrence of work strikes or stoppages and increasing personnel costs; NextEra Energy's ability to successfully identify, complete and integrate acquisitions, including the effect of increased competition for acquisitions; NextEra Energy Partners, LP's (NEP's) acquisitions may not be completed and, even if completed, NextEra Energy may not realize the anticipated benefits of any acquisitions; environmental, health and financial risks associated with NextEra Energy Resources' and FPL's ownership and operation 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 and/or result in reduced revenues 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; 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; impairment of NextEra Energy's and FPL's liquidity from inability of credit providers 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 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 pay 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; the fact that the amount and timing of dividends payable on NextEra Energy's common stock, as well as the dividend policy approved by NextEra Energy's board of directors from time to time, and changes to that policy, are within the sole discretion of NextEra Energy's board of directors and, if declared and paid, dividends may be in amounts that are less than might be expected by shareholders; NEP's inability to access sources of capital on commercially reasonable terms could have an effect on its ability to consummate future acquisitions and on the value of NextEra Energy's limited partner interest in NextEra Energy Operating Partners, LP; and effects of disruptions, uncertainty or volatility in the credit and capital markets on 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, 2016 and other SEC filings, and this news release should be read in conjunction with such SEC filings made through the date of this news release. The forward-looking statements made in this news release are made only as of the date of this news release and NextEra Energy and FPL undertake no obligation to update any forward-looking statements.