



Dianne M. Triplett
DEPUTY GENERAL COUNSEL

April 2, 2024

VIA ELECTRONIC MAIL

Mr. Adam J. Teitzman, Commission Clerk
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket 20240025-EI, Petition for Rate Increase by Duke Energy Florida, LLC

Dear Mr. Teitzman,

Please find enclosed for electronic filing on behalf of Duke Energy Florida, LLC (“DEF”), DEF’s Request for Confidential Classification concerning certain information provided in Exhibit Nos. SC-3, SC-4, SC-5, SC-7 to the direct Testimony of Shannon Caldwell and MFRs, Schedule D, for Test Years 2025, 2026, and 2027 – Cost of Capital. The filing includes the following:

- DEF’s Request for Confidential Classification
- Slip-sheet for confidential Exhibit A
- Redacted Exhibit B (two copies)
- Exhibit C (justification matrix), and
- Exhibit D (affidavits of Shannon Caldwell and Karl Newlin)

DEF’s confidential Exhibit A that accompanies the above-referenced filing was submitted under separate cover.

Thank you for your assistance in connection with this matter. Please feel free to call me at (727) 820-4692 should you have any questions concerning this filing.

Respectfully submitted,

/s/Dianne M. Triplett

Dianne Triplett

DMT/mw

Attachments

CERTIFICATE OF SERVICE

Docket No. 20240025-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by electronic mail this 2nd day of April, 2024, to the following:

/s/ Dianne M. Triplett
Dianne M. Triplett

<p>Jennifer Crawford / Major Thompson / Shaw Stiller Office of General Counsel Florida Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, FL 32399-0850 JCrawfor@psc.state.fl.us MThomпсо@psc.state.fl.us SStiller@psc.state.fl.us</p>	<p>Walt Trierweiler / Charles J. Rehwinkel / Mary Wessling / Austin Watrous Office of Public Counsel 111 W. Madison St., Rm 812 Tallahassee, FL 32399 rehwinkel.charles@leg.state.fl.us trierweiler.walt@leg.state.fl.us watrous.austin@leg.state.fl.us wessling.mary@leg.state.fl.us</p>
<p>Jon C. Moyle, Jr. Karen A. Putnal Moyle Law Firm, P.A. 118 North Gadsden Street Tallahassee, Florida 32301 jmoyle@moylelaw.com kputnal@moylelaw.com</p>	<p>Bradley Marshall Jordan Luebke Earthjustice 111 S. Martin Luther King Jr. Blvd. Tallahassee, Florida 32301 bmarshall@earthjustice.org jluebke@earthjustice.org</p>

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition by Duke Energy Florida, LLC
for rate increase

DOCKET NO. 20240025-EI

Dated: April 2, 2024

**DUKE ENERGY FLORIDA, LLC'S
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

Duke Energy Florida, LLC (“DEF” or “Company”), pursuant to Section 366.093, Florida Statutes (F.S.), and Rule 25-22.006, Florida Administrative Code (F.A.C.), submits this Request for Confidential Classification for certain information contained in its Minimum Filing Requirements (“MFRs”) D-2 and Exhibit Nos. SC-3, SC-4, SC-5, and SC-7 to the direct testimony of Shannon Caldwell, filed in the above referenced docket on April 2, 2024. In support of this Request, DEF states:

1. Information contained in DEF’s MFRs, specifically Schedule D-2 and Exhibit Nos. SC-3, SC-4, SC-5, and SC-7 to the direct testimony of Shannon Caldwell, contain information that is “confidential proprietary business information” under Section 366.093(3), Florida Statutes.

2. The following exhibits are included with this request:

(a) Sealed Composite Exhibit A is a package containing unredacted copies of all the documents for which DEF seeks confidential treatment. Composite Exhibit A is being submitted separately in a sealed envelope labeled “CONFIDENTIAL.” In the unredacted versions, the information asserted to be confidential is highlighted in yellow.

(b) Composite Exhibit B is a package containing two copies of redacted

versions of the documents for which the Company requests confidential classification. The specific information for which confidential treatment is requested has been blocked out by opaque marker or other means.

(c) Exhibit C is a table which identifies by page and line the information for which DEF seeks confidential classification and the specific statutory bases for seeking confidential treatment.

3. As indicated in Exhibit C, the information for which DEF requests confidential classification is “proprietary confidential business information” within the meaning of Section 366.093(3), F.S. Specifically, the confidential information contained in MFR Schedule D-2, relates to affiliate capital structure, the disclosure of which would impair competitive business of Duke Energy and its affiliates. See § 366.093(3)(e), F.S.; Affidavit of Karl Newlin at ¶ 4. In order to access the capital markets on the most economical terms, Duke Energy must protect from public disclosure sensitive business information, such as its intentions for managing the Corporation’s capital structure across regulated and non-regulated businesses. If DEF cannot assure counterparties that it can maintain the confidentiality of contractual terms, those parties and other similarly situated parties may forego entering contracts with DEF, thereby harming its competitive interests, ultimately to its customers’ detriment. See § 366.093(3)(e), F.S.; Affidavit of Karl Newlin ¶ 5. Accordingly, such information constitutes “proprietary confidential business information” which is exempt from disclosure under the Public Records Act pursuant to Section 366.093(1), F.S.

4. Additionally, Exhibit Nos. SC-3, SC-4, SC-5, and SC-7, to the direct testimony of Shannon Caldwell, relate to sensitive “proprietary confidential business information” within the meaning of Section 366.093(3), F.S. Specially, the confidential information contained in these

exhibits relate to internal compensation procedures, incentives, valuations and costs, the disclosure of which would impair the efforts of the Company to negotiate on favorable terms. *See* § 366.093(3)(d), F.S.; Affidavit of Shannon Caldwell at ¶ 4. In order to be competitive in the employment market, DEF must protect from public disclosure sensitive business information, such as incentives, valuations, and compensation procedures. Absent such measures, market competitors would have access to sensitive business information DEF uses to hire its employees. With this non-public information, market competitors could alter their behavior to the detriment of DEF and its customers, thereby harming its competitive interests. *See* § 366.093(3)(e), F.S.; Affidavit of Shannon Caldwell ¶ 5. Accordingly, such information constitutes “proprietary confidential business information” which is exempt from disclosure under the Public Records Act pursuant to Section 366.093(1), F.S.

5. The information identified as Exhibit “A” is intended to be and is treated as confidential by the Company. *See* Affidavits of Karl Newlin and Shannon Caldwell at ¶ 6. The information has not been disclosed to the public, and the Company has treated and continues to treat the information at issue as confidential. *See* Affidavits of Karl Newlin and Shannon Caldwell at ¶ 5.

6. DEF requests that the information identified in Exhibit A be classified as “proprietary confidential business information” within the meaning of section 366.093(3), F.S., that the information remain confidential for a period of at least 18 months as provided in section 366.093(4) F.S., and that the information be returned as soon as it is no longer necessary for the Commission to conduct its business.

WHEREFORE, for the foregoing reasons, DEF respectfully requests that this Request for Confidential Classification be granted.

RESPECTFULLY SUBMITTED this 2nd day of April, 2024.

/s/Dianne M. Triplett

DIANNE TRIPLETT

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FLRegulatoryLegal@duke-energy.com

Attorneys for Duke Energy Florida, LLC

CERTIFICATE OF SERVICE
Docket No. 20240025-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via electronic mail to the following this 2nd day of April, 2024.

 /s/ Dianne M. Triplett
Attorney

Jennifer Crawford / Major Thompson / Shaw Stiller Office of General Counsel Florida Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, FL 32399-0850 JCrawfor@psc.state.fl.us MThompso@psc.state.fl.us SStiller@psc.state.fl.us	Walt Trierweiler / Charles J. Rehwinkel / Mary Wessling / Austin Watrous Office of Public Counsel 111 W. Madison St., Rm 812 Tallahassee, FL 32399 rehwinkel.charles@leg.state.fl.us trierweiler.walt@leg.state.fl.us watrous.austin@leg.state.fl.us wessling.mary@leg.state.fl.us
Jon C. Moyle, Jr. Karen A. Putnal Moyle Law Firm, P.A. FIPUG 118 North Gadsden Street Tallahassee, Florida 32301 jmoyle@moylelaw.com kputnal@moylelaw.com	Bradley Marshall Jordan Luebke Earthjustice LULAC 111 S. Martin Luther King Jr. Blvd. Tallahassee, Florida 32301 bmarshall@earthjustice.org jluebke@earthjustice.org

Exhibit A

“CONFIDENTIAL”

(filed under separate cover)

Exhibit B

REDACTED

(copy-one)

Docket No. 20240025-EI
Duke Energy Florida
Witness: Shannon Caldwell
Exhibit No. SC-3
Pages 1 through 23

**EXHIBIT NO. SC-3
PAGES 1 THROUGH 23
REDACTED IN THEIR ENTIRETY**

Docket No. 20240025-EI
Duke Energy Florida
Witness: Shannon Caldwell
Exhibit No. SC-4
Page 1 of 1

EXHIBIT NO. SC-4
PAGE 1 OF 1
REDACTED IN ITS ENTIRETY

Docket No. 20240025-EI
Duke Energy Florida
Witness: Shannon Caldwell
Exhibit No. SC-5
Pages 1 through 11

**EXHIBIT NO. SC-5
PAGES 1 THROUGH 11
REDACTED IN THEIR ENTIRETY**

Docket No. 20240025-EI
Duke Energy Florida
Witness: Shannon Caldwell
Exhibit No. SC-7
Pages 1 through 62

**EXHIBIT NO. SC-7
PAGES 1 THROUGH 62
REDACTED IN THEIR ENTIRETY**

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: Duke Energy Florida, LLC

DOCKET NO.: 20240025-EI

Explanation: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company, and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt and short-term debt) for the five years through the end of the projected year.

Type of Data Shown:

Projected Test Year 3 Ended 12/31/2027
 Projected Test Year 2 Ended 12/31/2026
 Projected Test Year 1 Ended 12/31/2025
 Prior Year Ended 12/31/2024
 Historical Year Ended 12/31/2023

(\$000)

Witness: Newlin

Line No.	(1) Class of Capital	(2) 2021		(3) 2022		(4) 2023		(5) 2024		(6) 2025		(7) 2026	(8) 2027	(9) -12	(10) -13	(11) -14	(12) -15
		Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total
1	Duke Energy Florida, LLC																
2	Short Term Debt	198,554	1.03%	604,924	3.13%	152,188	0.74%	182,245	0.85%	55,626	0.25%	48,797	0.21%		0		0.00%
3	Long Term Debt ⁽¹⁾	8,482,742	43.87%	9,709,430	50.21%	10,401,176	50.50%	10,271,542	48.19%	10,863,598	48.14%	11,403,812	48.17%		11,845,422		48.01%
4	Preferred Stock	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%		0		0.00%
5	Common Equity	8,294,963	42.90%	9,022,898	46.66%	10,042,682	48.76%	10,862,149	50.96%	11,645,326	51.61%	12,219,109	51.62%		12,826,719		51.99%
6	Total Capital	16,976,259	87.79%	19,337,253	100.00%	20,596,046	100.00%	21,315,936	100.00%	22,564,551	100.00%	23,671,718	100.00%		24,672,141		100.00%
7																	
8	Other Regulated Utility Operations																
9	Short Term Debt																
10	Long Term Debt ⁽¹⁾																
11	Preferred Stock																
12	Common Equity																
13	Total Capital																
14																	
15	Non-Regulated Operations																
16	Short Term Debt																
17	Long Term Debt ⁽¹⁾																
18	Preferred Stock																
19	Common Equity ⁽⁴⁾																
20	Total Capital																
21																	
22	Parent Company																
23	Short Term Debt																
24	Long Term Debt ⁽¹⁾																
25	Preferred Stock																
26	Common Equity ⁽²⁾																
27	Total Capital																
28																	
29	Eliminations & Other⁽³⁾																
30	Short Term Debt																
31	Long Term Debt ⁽¹⁾																
32	Preferred Stock																
33	Common Equity																
34	Total Capital																
35																	
36	Duke Energy Consolidated																
37	Short Term Debt																
38	Long Term Debt ⁽¹⁾																
39	Preferred Stock																
40	Common Equity ⁽⁴⁾																
41	Total Capital																
42																	

43 (1) Long-term debt includes current maturities of long-term debt
 44 (2) Parent Company is net of retained earnings of subsidiaries
 45 (3) Includes purchase accounting adjustments
 46 (4) Includes non-controlling interest

Exhibit B

REDACTED

(copy-two)

Docket No. 20240025-EI
Duke Energy Florida
Witness: Shannon Caldwell
Exhibit No. SC-3
Pages 1 through 23

**EXHIBIT NO. SC-3
PAGES 1 THROUGH 23
REDACTED IN THEIR ENTIRETY**

Docket No. 20240025-EI
Duke Energy Florida
Witness: Shannon Caldwell
Exhibit No. SC-4
Page 1 of 1

EXHIBIT NO. SC-4
PAGE 1 OF 1
REDACTED IN ITS ENTIRETY

Docket No. 20240025-EI
Duke Energy Florida
Witness: Shannon Caldwell
Exhibit No. SC-5
Pages 1 through 11

**EXHIBIT NO. SC-5
PAGES 1 THROUGH 11
REDACTED IN THEIR ENTIRETY**

Docket No. 20240025-EI
Duke Energy Florida
Witness: Shannon Caldwell
Exhibit No. SC-7
Pages 1 through 62

**EXHIBIT NO. SC-7
PAGES 1 THROUGH 62
REDACTED IN THEIR ENTIRETY**

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: Duke Energy Florida, LLC

DOCKET NO.: 20240025-EI

Explanation: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company, and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt and short-term debt) for the five years through the end of the projected year.

Type of Data Shown:

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Witness: Newlin

Line No.	(1) Class of Capital	(2) 2021		(3) 2022		(4) 2023		(5) 2024		(6) 2025		(7) 2026	(8) 2027	(9) -12	(10) -13	(11) -14	(12) -15
		Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total
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 44 (2) Parent Company is net of retained earnings of subsidiaries
 45 (3) Includes purchase accounting adjustments
 46 (4) Includes non-controlling interest

Exhibit C

DUKE ENERGY FLORIDA Confidentiality Justification Matrix

DOCUMENT/RESPONSES	PAGE/LINE	JUSTIFICATION
Minimum Filing Requirements Schedule D-2	<p>Schedule D-2: All information in Column C: “Amt”-from lines 9 through line 41; Column D: “% of Total” -from lines 9 through 41; Column E: “Amt”-from lines 9 through lines 41; Column F: “% of Total” from lines 9 through lines 41; Column G: “Amt” from lines 9 through lines 41; Column H “% of Total” from lines 9 through lines 41; Column I “Amt” from lines 9 through lines 41; Column J: “% of Total” from lines 9 through lines 41; Column K : “Amt” from lines 9 through lines 41; Column L: “% of Total” from lines 9 through lines 41; Column M : “Amt” from lines 9 through lines 41; Column N: “% of Total” from lines 9 through lines 41; Column O : “Amt” from lines 9 through lines 41;Column P: “% of Total” from lines 9 through lines 41 is confidential.</p>	<p>§366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.</p>
DOCUMENT/RESPONSES	PAGE/LINE	JUSTIFICATION
Exhibit SC-3 to the direct testimony of Shannon Caldwell	Pages 1 through 23 are confidential in their entirety.	<p>§366.093(3)(d), F.S. The document in question contains confidential information, the disclosure of which would impair DEF’s</p>

		<p>efforts to contract for goods or services on favorable terms.</p> <p>§366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.</p>
DOCUMENT/RESPONSES	PAGE/LINE	JUSTIFICATION
Exhibit SC-4 to the direct testimony of Shannon Caldwell	Page 1 of 1 is confidential in its entirety.	<p>§366.093(3)(d), F.S. The document in question contains confidential information, the disclosure of which would impair DEF's efforts to contract for goods or services on favorable terms.</p> <p>§366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.</p>
DOCUMENT/RESPONSES	PAGE/LINE	JUSTIFICATION
Exhibit SC-5 to the direct testimony of Shannon Caldwell	Pages 1 through 11 are confidential in their entirety.	<p>§366.093(3)(d), F.S. The document in question contains confidential information, the disclosure of which would impair DEF's efforts to contract for goods or services on favorable terms.</p> <p>§366.093(3)(e), F.S.</p>

		The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.
DOCUMENT/RESPONSES	PAGE/LINE	JUSTIFICATION
Exhibit SC-7 to the direct testimony of Shannon Caldwell	Pages 1 through 62 are confidential in their entirety.	<p>§366.093(3)(d), F.S. The document in question contains confidential information, the disclosure of which would impair DEF's efforts to contract for goods or services on favorable terms.</p> <p>§366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.</p>

Exhibit D

AFFIDAVIT OF SHANNON CALDWELL

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition by Duke Energy Florida, LLC
for rate increase

DOCKET NO. 20240025-EI

Dated: April 2, 2024

**AFFIDAVIT OF SHANNON CALDWELL IN SUPPORT OF
DUKE ENERGY FLORIDA, LLC'S
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Shannon Caldwell, who being first duly sworn, on oath deposes and says that:

1. My name is Shannon Caldwell. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am a Director of Compensation of Duke Energy Business Services LLC. The section provides various administrative and other services to Duke Energy and other services to Duke Energy Florida and other affiliated companies of Duke Energy Corporation.

3. As the Director of Compensation, I am responsible for broad-based compensation

for Duke Energy, including all of Duke Energy's affiliated regulated and non-regulated companies, including DEF. I am responsible for compensation design and strategy, management of key vendor relationships, compensation administration and compliance.

4. DEF is seeking confidential classification for information contained in my Exhibit Nos. SC-3, SC-4, SC-5, and SC-7, to my direct testimony. A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF's Request and is outlined in DEF's Justification Matrix that is attached to DEF's Request as Exhibit C. DEF is requesting confidential classification of this information because it contains sensitive business information, the disclosure of which would impair the Company's competitive business interests and ability to contract for goods and services on favorable terms.

5. Exhibit Nos. SC-3, SC-4, SC-5, and SC-7, contain internal sensitive business information that relate to internal compensation procedures, valuations and costs, the disclosure of which would impair the efforts of the Company to negotiate on favorable terms. Additionally, if the information at issue was disclosed, DEF's efforts to obtain employees at a competitive rate that provides economic value to both DEF and its customers could be compromised. With this non-public information, employers and potential hires could alter their behavior to the detriment of Duke Energy and its customers. DEF has kept confidential and has not publicly disclosed this confidential information. Absent such measures, competitors would have access to this sensitive business information, which may impair DEF's ability to effectively hire employees at a competitive rate to its workforce.

6. Upon receipt of confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company, and

restricting the number of, and access to the information. At no time since receiving the information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information at issue as confidential.

7. This concludes my affidavit.

Further affiant sayeth not.

Dated the 20 day of MARCH, 2024.

Shannon Caldwell

(Signature)
Shannon Caldwell
Director, Compensation
Duke Energy
525 South Tryon
Charlotte, NC 28202

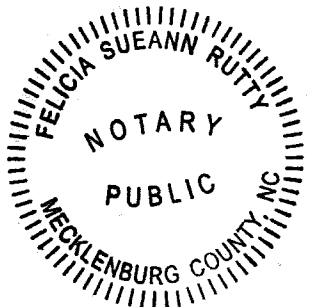
THE FOREGOING INSTRUMENT was sworn to and subscribed before me this 26th day of MARCH, 2024 by Shannon Caldwell. She is personally known to me or has produced her _____ driver's license, or her _____ as identification.

Felicia Sueann Rutty

(Signature)
FELICIA SUEANN RUTTY

(Printed Name)
NOTARY PUBLIC, STATE OF NORTH CAROLINA
10-1-2028
(Commission Expiration Date)

(AFFIX NOTARIAL SEAL)



(Serial Number, If Any)

Exhibit D

AFFIDAVIT OF KARL NEWLIN

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition by Duke Energy Florida, LLC
for rate increase

DOCKET NO. 20240025-EI

Dated: April 2, 2024

**AFFIDAVIT OF KARL NEWLIN IN SUPPORT OF
DUKE ENERGY FLORIDA, LLC'S
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared Karl Newlin, who being first duly sworn, on oath deposes and says that:

1. My name is Karl Newlin. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am a Senior Vice President of Corporate Development and Treasurer of Duke Energy. The Treasury section is responsible for financing the operations and managing the liquidity of Duke Energy Corporation and its subsidiary utilities. This section is also responsible for maintaining relationships with Duke Energy's commercial banks, the fixed income investor

community, and the credit rating agencies.

3. As the Senior Vice President of Corporate Development and Treasurer, I am responsible for the issuance of new debt and equity securities, obtaining other sources of external funds, and managing the financial risk for Duke Energy Corporation and each subsidiary registrant, including Duke Energy Florida.

4. DEF is seeking confidential classification for information contained in the Minimum Filing Requirements D2 Schedule. A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF's Request and is outlined in DEF's Justification Matrix that is attached to DEF's Request as Exhibit C. DEF is requesting confidential classification of this information because it contains sensitive business information, the disclosure of which would impair the competitive business of Duke Energy and its affiliates.

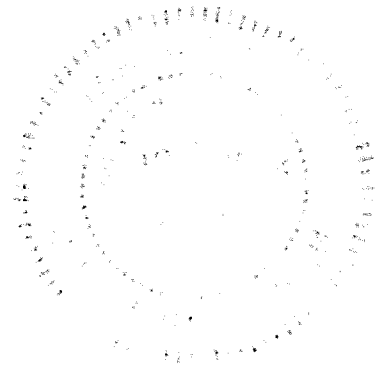
5. The Minimum Filing Requirements Schedule D2 contains forward looking information of Duke Energy's other regulated and non-regulated affiliates not related to DEF. To maintain a balanced capital structure, Duke Energy affiliates fund, in part, their capital expenditures and business operations via the debt and equity capital markets. In order to access the capital markets on the most economical terms, Duke Energy must protect from public disclosure sensitive business information, such as its intentions for managing the Company's capital structure across regulated and non-regulated businesses. With respect to the information at issue in this Request, DEF has kept confidential and has not publicly disclosed this confidential information. Absent such measures, counterparties or market competitors would have access to sensitive business information, which may impair Duke Energy's ability to efficiently access the capital markets and obtain the lowest possible cost of funds for its customers. With this non-public information, those counterparties or market competitors could alter their behavior to the detriment

of Duke Energy and its customers. Without DEF's measures to maintain the confidentiality of this information, the Company's efforts to access the capital markets and obtain the lowest possible cost of funds for its customers could be undermined.

6. Upon receipt of confidential information from counterparties, and with its own confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company, and restricting the number of, and access to the information and contracts. At no time since receiving the contracts and information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information and contracts at issue as confidential.

7. This concludes my affidavit.

Further affiant sayeth not.



Dated the 27 day of March, 2024.

[Handwritten Signature]

(Signature)
Karl Newlin
SVP of Corporate Development & Treasurer
Duke Energy
550 South Tryon
Charlotte, NC 28202

THE FOREGOING INSTRUMENT was sworn to and subscribed before me this 27 day of March, 2024 by Karl Newlin. He is personally known to me or has produced his _____ driver's license, or his _____ as identification.

[Handwritten Signature]

(Signature)

Teresa Ray

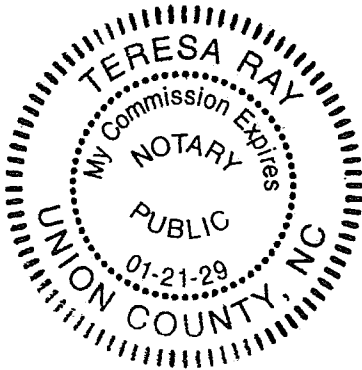
(Printed Name)

NOTARY PUBLIC, STATE OF NC

Jan. 21, 2029

(Commission Expiration Date)

(AFFIX NOTARIAL SEAL)



(Serial Number, If Any)