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February 28, 2025

VIA ELECTRONIC FILING
Adam Teitzman, Commission Clerk
Division of Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 20250011-EI
Petition by Florida Power & Light Company for Base Rate Increase

Dear Mr. Teitzman:

Attached for filing on behalf of Florida Power & Light Company ("FPL") in the above docket are the direct testimony and exhibits of FPL witness Thomas Broad

Please let me know if you have any questions regarding this submission.

Sincerely,

s/ John T. Burnett
John T. Burnett
Vice President & General Counsel
Florida Power & Light Company

(Document 7 of 30)

CERTIFICATE OF SERVICE
Docket 20250011-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by electronic service this 28th day of February 2025 to the following:

Shaw Stiller
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Attorneys for the Citizens of the State of Florida

By: *s/ John T. Burnett*
John T. Burnett

BEFORE THE

FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 20250011-EI

FLORIDA POWER & LIGHT COMPANY

DIRECT TESTIMONY OF THOMAS BROAD

Filed: February 28, 2025

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I. INTRODUCTION

Q. Please state your name and business address.

A. My name is Thomas Broad, and my business address is 4300 Kyoto Gardens Drive, Palm Beach Gardens, Florida 33410.

Q. By whom are you employed, and what is your position?

A. I am employed by Florida Power & Light Company ("FPL" or the "Company") as the Vice President of Power Generation Operations and Pipelines in the Power Generation Division ("PGD") Business Unit.

Q. Please describe your duties and responsibilities in that position.

A. I am responsible for the operations and maintenance of all the Company's fossil power plant generation across Florida, including traditional fossil fuel-fired steam boilers, combined cycle ("CC"), aero-derivative and large frame simple cycle combustion turbine ("CT") technologies.

Q. Please describe your educational background and professional experience.

A. I earned a Bachelor of Science Degree in Engineering - Marine from Maine Maritime Academy and a Master of Business Administration from Nova Southeastern University. I also am a Certified Six Sigma Black Belt. Overall, I have more than three decades of Power Generation related experience. My extensive professional background involves technical, managerial, and commercial experience in progressively demanding assignments.

I joined FPL in 1985 on the Marketing Services Team. I have since served as Vice President - Central Maintenance, where I led the safe and cost-effective execution of

major maintenance activities throughout the U.S. and Canada. I also served as Vice President - Engineering & Construction, where I was responsible for leading all engineering and construction activities for NextEra Energy's generation fleet. Beginning in 2018, I served as Vice President – Solar, Battery Storage, and Pipelines for NextEra Energy projects across the United States, Canada, and Spain.

I am currently Vice President of PGD's Fossil Operations with a combined non-nuclear production capacity of over 32,000 MW in 2024.

Q. Are you sponsoring any exhibits in this case?

A. Yes. I am sponsoring the following exhibits:

- Exhibit TB-1 List of MFRs Sponsored or Co-sponsored by Thomas Broad
- Exhibit TB-2 FPL Fossil and Renewable Fleet MW Capability and Technology Changes
- Exhibit TB-3 FPL Fleet Performance vs. Industry
- Exhibit TB-4 FPL vs. Industry Benchmark Comparisons
- Exhibit TB-5 FPL Fossil/Solar Fleet Heat Rate Comparison
- Exhibit TB-6 Cumulative Benefits from FPL's Modernized Fleet
- Exhibit TB-7 CC & PV Plant Level O&M $/kW Comparisons

Q. Are you sponsoring or co-sponsoring any Minimum Filing Requirements in this case?

A. Yes. Exhibit TB-1 lists the minimum filing requirements ("MFR") that I am sponsoring and co-sponsoring.

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to support the reasonableness of the fossil and renewable generating fleet non-fuel operating and maintenance expenses ("O&M") and capital expenditures ("CAPEX") in order to provide reliable, cost-efficient electricity to customers. My testimony addresses two major areas: (1) fossil and renewable generating fleet performance; and (2) fossil and renewable generating fleet non-fuel O&M and maintenance/reliability CAPEX. Consequently, any references to FPL and generating fleet in my testimony and exhibits exclude the nuclear fleet.

Q. Please summarize your testimony.

A. FPL has continuously transformed its fossil/solar generating fleet and has substantially improved its operating performance across key indicators integral to the reliable and cost-efficient generation of electricity for customers (as shown on Exhibits TB-2 and TB-3). Also, among large electric utility fossil fleets between 2021 and 2023 (as shown on Exhibit TB-4), FPL's performance has been best-in-class in non-fuel O&M, heat rate and Equivalent Forced Outage Rate ("EFOR"). Some of the accomplishments since FPL's last rate case include:

- reducing heat rate (fuel use) by nearly 6 percent
- achieving 1.31 percent average EFOR
- reducing air emission rates by 8 percent for CO_2, 44 percent for NOx, and 68 percent for SO_2
- reducing total non-fuel O&M cost per kilowatt ("kW") by 31 percent, despite increases in the Consumer Price Index ("CPI") of 16 percent over that period.

These accomplishments have produced tremendous value for FPL customers. For example, heat rate improvements for fossil and solar have saved $16.4 billion since 2001, $5.2 billion of which was realized since FPL's last rate case in 2021. In 2024, FPL saved customers more than $867 million in fuel costs compared to 2001. These savings demonstrate that the investments FPL is making over the long-term are paying off in the result of significant recurring fuel savings that customers are experiencing each year.

FPL's renewable capacity to serve customers has increased from 14 percent of our generating capacity (excluding nuclear) in 2022 to a projected 30 percent in 2026. These fleet changes are key drivers of FPL's continued operating improvements (as reflected in Exhibits TB-3 through TB-6). FPL's outstanding performance improvements provide customers with cleaner, more cost-effective, and fuel-efficient generation. Maintenance/reliability CAPEX and non-fuel O&M funding are essential to providing these performance improvement benefits, and PGD's prudent management of these expenditures plays a significant role in achieving our exceptional generating fleet performance.

II. FOSSIL AND RENEWABLE GENERATING FLEET OPERATING PERFORMANCE

Q. What indicators does FPL use to measure the operating performance of its generating fleet?

A. FPL uses several indicators to measure the operating performance of its generating fleet. These indicators include, among others shown on Exhibit TB-4: heat rate to measure the amount of fuel used to produce a unit of electricity; EFOR to measure reliability; and non-fuel O&M in dollars per installed kW of capacity ("$/kW") to measure resource management cost effectiveness. As shown in the exhibits to my testimony, the indicators for FPL's generating fleet performance consistently have been top decile or best in class against energy industry peers, which is consistent with FPL's long-term historical performance.

Q. Please describe the indicator FPL uses to measure generating efficiency.

A. The key indicator of generating efficiency in converting fuel to electricity is heat rate, which measures the amount of fuel required to generate a kilowatt hour ("kWh") of electricity. Heat rate is expressed in British Thermal Units per kilowatt-hour ("Btu/kWh") and calculated by dividing the total Btu heat input (from fuel burned) by the net kWh of electricity generated by those units. Significantly, the lower the heat rate, the less fuel is required to generate the same amount of electricity, and the greater the customer savings in fuel costs.

Q. Has the generating efficiency of FPL's fleet improved over time?

A. Yes. FPL's generating efficiency improvement is included in Exhibit TB-5 showing a generating fleet heat rate reduction from 9,635 Btu/kWh in 2001 to 6,384 Btu/kWh in

2024. This represents nearly a 34 percent efficiency improvement. Since FPL's last rate case, heat rate has improved from 6,763 Btu/kWh in 2021 to 6,384 Btu/kWh in 2024, a nearly 6 percent efficiency improvement. Although fuel prices may vary in the future, FPL customers will always have lower relative fuel charges because of FPL's generating efficiency improvements.

Q. How does the generating fleet heat rate performance compare to the industry?

A. As shown on Exhibit TB-5, FPL's generating fleet heat rate compares extremely favorably to the industry. Between 2021 and 2023, the industry average heat rate improved 1.6 percent (from 9,364 Btu/kWh to 9,218 Btu/kWh). In contrast, FPL's heat rate improved 3.8 percent (from 6,763 Btu/kWh to 6,505 Btu/kWh) over the same period, even though FPL was already a superior performer on this measure. FPL's generating fleet heat rate performance has been best-in-class every year since FPL's last rate case as shown on Exhibit TB-4.

Q. Please describe the indicator used to measure plant reliability.

A. EFOR represents generating plant reliability and is a measure of a unit's inability to provide electricity when dispatched to operate. EFOR is reported as the percentage of hours when a generating unit could not deliver electricity relative to all the hours during which that unit was called upon to operate. FPL continually strives for – and has achieved – a low EFOR. This results in greater availability of efficient generating capacity for customers.

Q. Has the EFOR of the generating fleet also improved over time?

A. Yes. Since FPL's last rate case the EFOR of FPL's generating fleet has averaged 1.31 percent while the industry has averaged 10.2 percent through the latest available

2023 industry data. Also, FPL's generating fleet EFOR performance has been best-in-class between 2021 and 2023, as shown on Exhibit TB-4.

Q. How does excellent generating fleet EFOR performance benefit customers?

A. Excellent fleet EFOR performance represents better reliability and provides more opportunity for highly efficient capacity to operate and minimize customer fuel costs and air emissions.

Q. What are FPL's generating fleet performance accomplishments since its last rate case?

A. FPL's generating fleet performance improvements include:

- Reducing heat rate by nearly 6 percent.
- Achieving a 1.31 percent average EFOR.
- Reducing air emission rates by 8 percent for CO_2, 44 percent for NOx and 68 percent for SO_2.
- Reducing total non-fuel O&M cost per kW by 31 percent.

Also, since the last rate case, FPL's generating fleet performance has been top decile. In fact, in 2023 FPL was best-in-class, not just top decile, in every key indicator FPL uses to measure the operating performance of its generating fleet.

III. FOSSIL AND RENEWABLE GENERATING FLEET NON-FUEL O&M AND CAPEX

Q. How has FPL improved the generating fleet's non-fuel O&M over time?

A. We have worked aggressively to reduce and contain expenses since FPL's last rate case (January 2021 through December 2024) despite a nearly 16 percent cumulative increase in the CPI. For example, between 2021 and 2024, FPL's total non-fuel O&M per unit of installed capacity was reduced 31 percent, from $11/kW to $7.6/kW (as shown on Exhibit TB-4). Another indication of FPL's excellent O&M performance (also as depicted on Exhibit TB-4) is that when comparing to the latest available 2023 industry peer group average cost ($32.8/kW), FPL's $8.3/kW cost is $24.5/kW or 75 percent lower. Given FPL's 2023 fleet capacity of approximately 30,240 MW, this $24.5/kW difference resulted in significant annual non-fuel O&M savings of more than $740 million in 2023 alone.

Additionally, Exhibit TB-4 shows that since FPL's last rate case, FPL's generating fleet has been best-in-class in total non-fuel O&M per kW among its large electric utility fleet peers. FPL witness Reed's Productive Efficiency O&M comparison (Exhibit JJR-7) further supports FPL's production fleet non-fuel O&M performance excellence.

Q. Considering that combined cycle and solar photovoltaic assets are nearly all the generating assets in FPL's fossil/renewables operating fleet, how does FPL's O&M performance for these plant types compare to the industry's performance with similar CC and PV technologies?

A. In a comparison of the CC and PV technology plants shown on Exhibit TB-7, FPL CC O&M cost performance was approximately 73 percent lower than industry peers. FPL's solar PV plant group's O&M performance was approximately 62 percent lower than industry peers. The 2023 solar PV performance was $1.98/MWh in 2023, and the industry top decile performance was $3.48/MWh.

Q. What steps has FPL taken to reduce fossil fleet and solar O&M and CAPEX associated with operating and maintaining the fleet?

A. PGD's cost practices and procedures for controlling expenses have led to a continually improving cost profile, as evidenced by Exhibits TB-4, TB-5, and TB-6. Both O&M and capital cost discipline, combined with reliable operations, are top priorities for PGD. We continually strive for operational excellence by sharing and replicating cost and reliability improvements across the generating fleet. FPL has implemented multiple actions to reduce costs, including optimizing overhaul cycle intervals. By applying condition-based maintenance principles, we balance spending effectively while maintaining excellent reliability. This involves focusing on equipment conditions and adhering to calendar or cycle-based maintenance schedules. This is achieved through collaboration between FPL's centralized engineering experts and equipment manufacturers.

FPL has also implemented real-time operational monitoring technologies at PGD's Fleet Control Center ("FCC") for the fossil fleet, which detect issues before failure, allowing for timely and cost-effective corrective actions to maintain high reliability. Since the last rate case, the commissioning of the FCC, which enables remote operation of over 20,000 MW of fossil installed assets, has resulted in a reduction of approximately 80 personnel with no impact on daily plant operations.

We have developed advanced analytical tools that provide the fossil fleet operators with increased awareness and daily feedback on startup timing, system response accuracy, and other critical parameters that may affect fuel costs and equipment performance. Services like overhaul work planning, execution, engineering, and technical services continue to be centralized around equipment fleet teams.

FPL uses these same real-time, "24/7/365" operational monitoring and diagnostic technologies at the Renewable Operations Control Center ("ROCC") for the renewables fleet, enabling us to detect issues in advance of failure to ensure timely, lower cost corrective actions and maintain high reliability.

FPL also continuously negotiates pricing and contract terms for equipment and services. We standardize operational processes and procedures for sharing and replication across the generating fleet.

Additionally, FPL has retired approximately 1,136 MW of older, less efficient generating units since the last rate case, including Scherer Coal Unit 4 (634 MW share) and Daniel Coal Units 1 & 2 (502 MW share). Resource management has been

enhanced as modern power plants require fewer staff compared to older plants, and our solar power plants demand even lower staffing levels. Lastly, we employ Six Sigma quality tools to drive continuous improvements across the fleet.

These efforts collectively contribute to a more cost-efficient and reliable fossil and solar fleet operation.

Q. How does FPL's O&M performance for Battery Energy Storage System ("BESS") sites compare to industry performance?

A. According to a 2024 study by Black and Veatch, industry information ranges between $8/kW to $14/kW AC-year for stand-alone BESS assets' plant O&M (inclusive of BESS, inverters, MV transformers, substation, but exclusive of augmentation, scheduling, utilities, assets management, regulatory, interconnect, and other G&A). FPL's BESS asset performance in 2023 was $3.83/kW or about 52 percent better than the low end of the range mentioned above. FPL's average EFOR for its BESS assets from the period of 2020 – 2024 is 1.13 percent.

Q. How do PGD's levels of base non-fuel O&M for the Steam and Other Production functions for the 2026 Projected Test Year and the 2027 Projected Test Year compare to the Commission's benchmarks on MFR C-41?

A. PGD's Steam and Other Production level of base non-fuel O&M for the 2026 Projected Test Year is below the MFR C-41 O&M benchmark levels. For the 2026 Projected Test Year, PGD's base non-fuel O&M funds request is $39.1 million below the benchmark. For the 2027 Projected Test Year, PGD's base non-fuel O&M funds request is $32.5 million below the benchmark. On a $/kW basis, FPL's excellent O&M

performance of $8.3/kW cost is 50 percent lower than the latest available 2023 industry peer group top decile cost ($16.5/kW).

As shown on Exhibit TB-2, FPL transformed and modernized its generating fleet portfolio. This transformation reduced costs, air emissions, and fuel oil reliance, significantly improving fleet performance.

Q. What is FPL's actual and projected generating fleet non-construction CAPEX over the 2022-2027 period?

A. "Non-construction" refers to all operating plant overhaul and non-overhaul maintenance/reliability capital expenditures. From 2022 to 2027, FPL is set to invest an average of $802 million annually in its fleet, focusing on non-construction and essential maintenance activities that ensure long-term reliability and reduced fuel consumption. Notably, 85 percent of this investment is earmarked for critical overhaul-related costs. These efforts are a cornerstone of FPL's robust maintenance program, which leverages expert recommendations from Original Equipment Manufacturers ("OEM"), condition-based equipment assessments, and FPL Engineering experts' strategic determinations. Our most significant and intensive undertakings, the combustion turbine Hot Gas Path and Major outages, are essential, adhering strictly to OEM-mandated operating hours and start limitations to guarantee optimal performance. In 2024, we executed 11 Hot Gas Path and Major Outages, with ten more planned for 2025. As we look ahead to the projected test year of 2026, we anticipate performing 18 additional outages, and in 2027, a further 21 are scheduled. The remaining CAPEX will be strategically allocated to vital non-outage projects across

our renewable and fossil fleet, reinforcing our commitment to operational excellence and sustainability.

Q. Why is the 2026 and 2027 level of fossil fleet non-construction CAPEX of $746 million and $906 million, respectively, higher than the 2024-2027 average of fossil fleet non-construction CAPEX of approximately $682 million?

A. The 2026 and 2027 levels of fossil fleet non-construction CAPEX are higher than the 2024-2027 average due primarily to the increased number of Other Production major overhauls scheduled in 2026 and 2027.

Q. What are the drivers of the major overhauls scheduled for 2026 and 2027?

A. With the growth of FPL's fossil fleet, numerous major overhauls are required to be performed in 2026 and 2027. From 2001 through 2027, FPL will have added more than 19,000 MW of combined cycle units at 12 different sites. These additions include 51 CTs and their associated major components – generators, heat recovery steam generators ("HRSG") and steam turbine generators – along with the balance of plant equipment (motors, fans, valves, etc.). Each of these major components ultimately require a major overhaul, but the cycle varies depending upon the manufacturer of the equipment and the type of component. To secure the operational benefits of this growing fleet of fuel-efficient facilities, ongoing maintenance CAPEX is necessary. Several units that came into service in the early to mid-2000s will require major overhauls of critical components at the same time. Major overhauls are necessary to maintain unit and system efficiency, performance, and reliability. Failure to perform required overhauls would also potentially invalidate the parts warranty. FPL has to do maintenance when required or expose its customers to higher costs.

Q. Are FPL's generating fleet O&M and CAPEX forecasts reasonable?

A. Yes. For the reasons detailed in my testimony and exhibits, FPL's 2026 Projected Test Year and 2027 Projected Test Year generating fleet O&M and CAPEX forecasts are reasonable and reflect our intentions for continued superior performance. As discussed previously, PGD has the leadership and performance track record for managing and sustaining excellent generating fleet performance for the benefit of FPL's customers. Summarizing:

- PGD's commitment to low-cost, reliable generating fleet performance has been demonstrated by holding non-fuel O&M $/kW cost essentially flat despite inflation, resulting in best-in-class cost performance.
- Our investments have provided and will continue to provide long-term customer benefits through direct operating or maintenance cost savings, increased generating efficiency that provides fuel and air emission avoidance, and maintains or improves system reliability.
- Ongoing maintenance in the form of additional reliability overhauls and acquisition of spare parts, however, is required to continue achieving the operational benefits of this growing fleet of fuel-efficient facilities. FPL has a demonstrated track record, as my testimony and exhibits demonstrate, to ensure such costs are reasonable and prudent.
- FPL's fleet $/kW costs outperform the industry by:
  - Total fleet non-fuel O&M as shown on Exhibit TB-4.
  - CC and PV non-fuel O&M as shown on Exhibit TB-7.

In all cases, FPL's costs are lower for customers relative to the industry and FPL's past performance while providing a lower average heat rate and higher system reliability. Our value proposition continues to get even better through investments in highly efficient equipment, operational improvements, and cost-efficient performance. PGD has demonstrated prudent management of its operations over extended periods, with exceptionally positive results. We are an organization that is enthusiastic and focused on continuing to transform and improve FPL's generating fleet to provide even more cost-effective, reliable, and environmentally responsible power for customers.

Q. Does this conclude your direct testimony?

A. Yes.

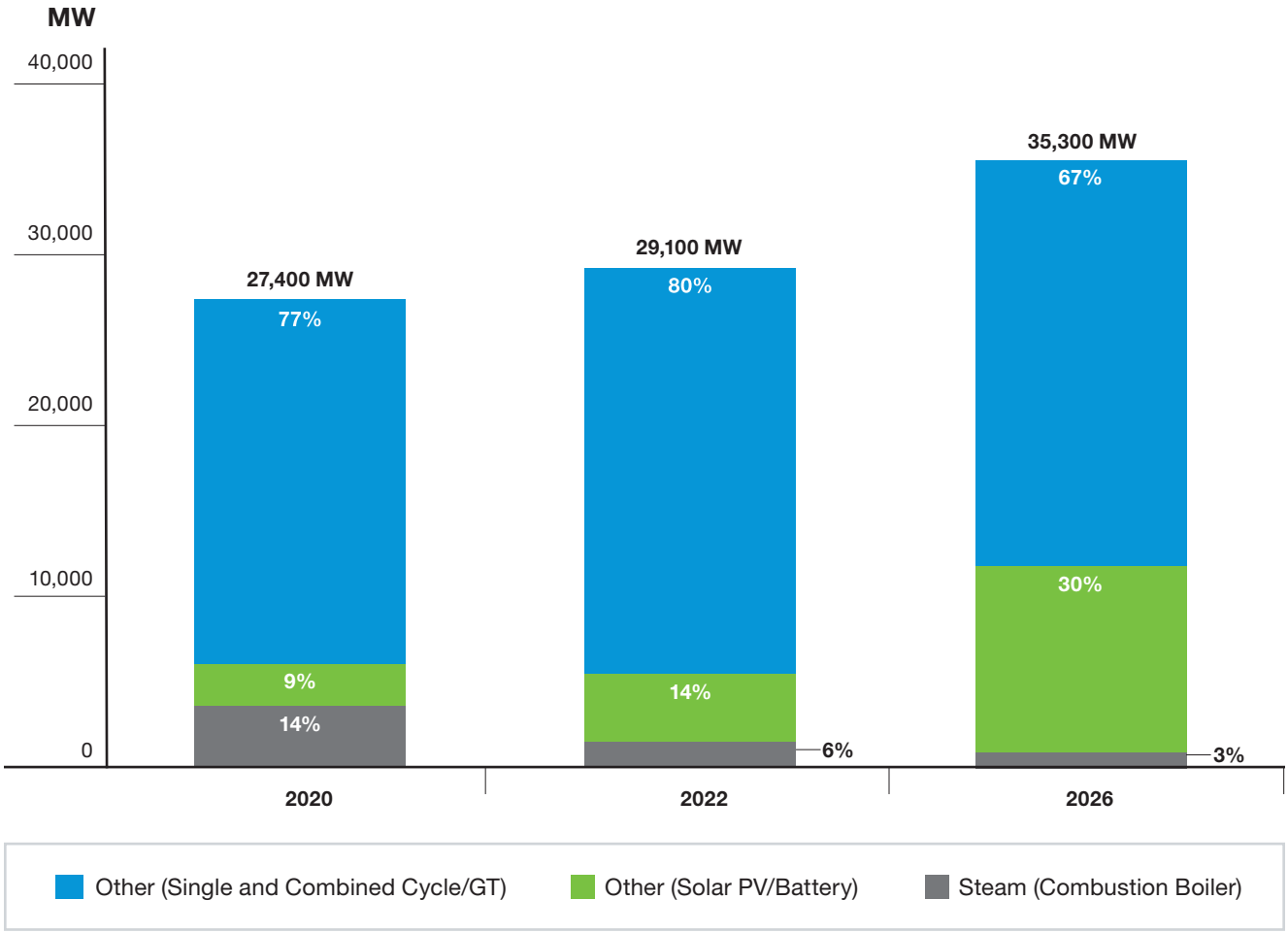
Florida Power & Light Company

MFRs SPONSORED OR CO-SPONSORED BY THOMAS BROAD

MFR	Period	Title
SOLE SPONSOR:		
B-18	2025 Prior Year 2026 Projected Test Year 2027 Projected Test Year	FUEL INVENTORY BY PLANT
CO-SPONSOR:		
B-15	2025 Prior Year 2026 Projected Test Year 2027 Projected Test Year	PROPERTY HELD FOR FUTURE USE - 13 MONTH AVERAGE
B-24	2025 Prior Year 2026 Projected Test Year 2027 Projected Test Year	LEASING ARRANGEMENT
C-08	2025 Prior Year 2026 Projected Test Year 2027 Projected Test Year	DETAIL OF CHANGES IN EXPENSES
C-34	2024 Historic Year 2027 Projected Test Year	STATISTICAL INFORMATION
C-41	2026 Projected Test Year 2027 Projected Test Year	O&M BENCHMARK VARIANCE BY FUNCTION
C-43	2024 Historic Year 2025 Prior Year 2026 Projected Test Year 2027 Projected Test Year	SECURITY COSTS
F-08	2026 Projected Test Year 2027 Projected Test Year	ASSUMPTIONS

FPL Fossil and Renewable Fleet MW Capability and Technology Changes[1]

FPL's generating fleet has been transforming in scale and makeup from FERC "Steam" boiler to efficient "Other" Combined Cycle and renewable technology



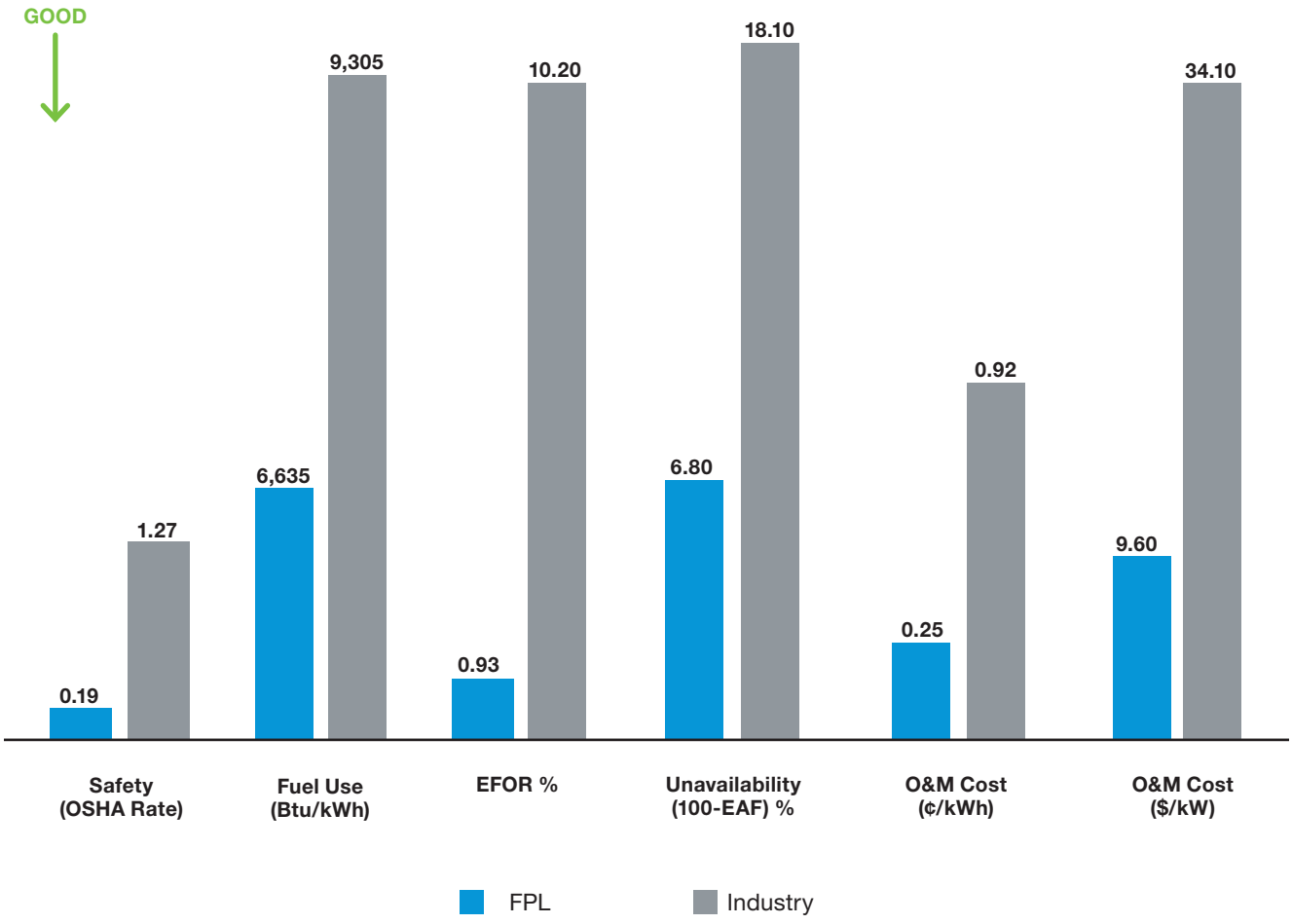
Modernizing and diversifying the fleet provides customers with cleaner, state-of-the-art electric power generation and its associated performance benefits

[1] *Rounded to the nearest hundred. Shown by FERC production categories "Steam" and "Other." "Other" production capacity represents combined (and simple) cycle gas turbine and solar photovoltaic (PV) type units.*

FPL Fleet Performance vs Industry

(2021-2023 Average)

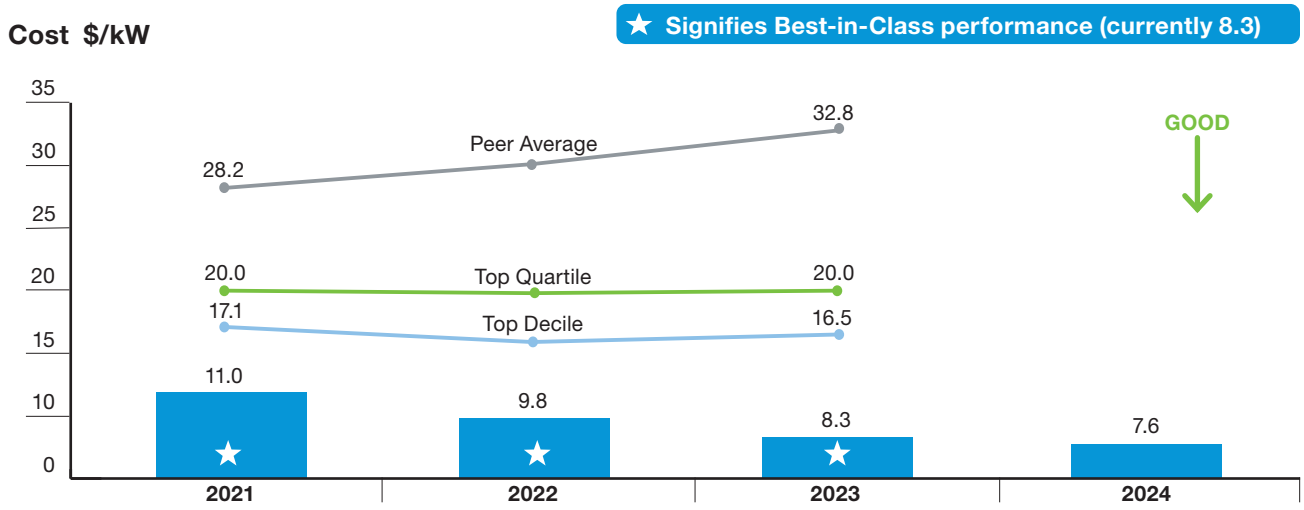
As FPL transformed its generating fleet, it made substantial operational and cost performance improvements

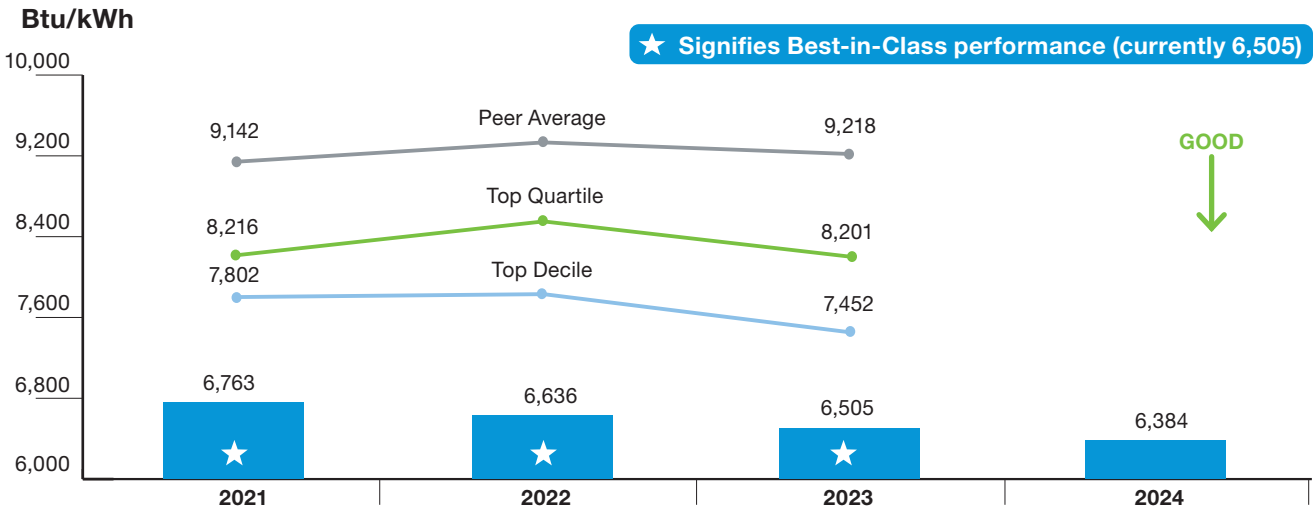


FPL's fleet improvements in safety, fuel efficiency, reliability and cost are integral to more cost effective generating electricity for customers

FPL vs Industry - Benchmark Comparisons*

A comparison of non-fuel O&M, heat rate and equivalent forced outage rate performance indicates FPL has been Best-in-Class vs. the industry



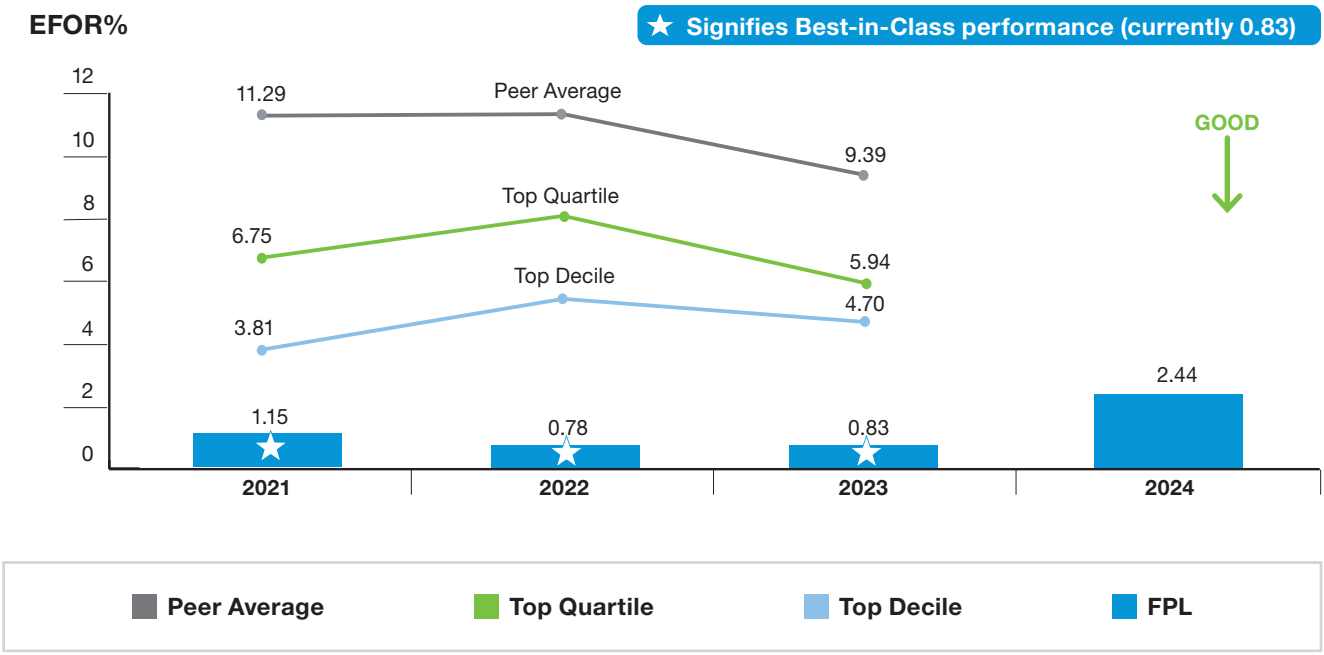


Peer Average | Top Quartile | Top Decile | FPL

** Industry NFOM & NHR based on FERC Form 1-reporting large utility fossil 'Steam plus Other' capacity fleets (≥ 5,000 MW) from Hitachi Energy's Velocity Suite database. Industry benchmarks (Top Decile, Quartile, Average) exclude FPL.*

FPL vs Industry - Benchmark Comparisons*

A comparison of non-fuel O&M, heat rate and equivalent forced outage rate performance indicates FPL has been Best-in-Class vs. the industry



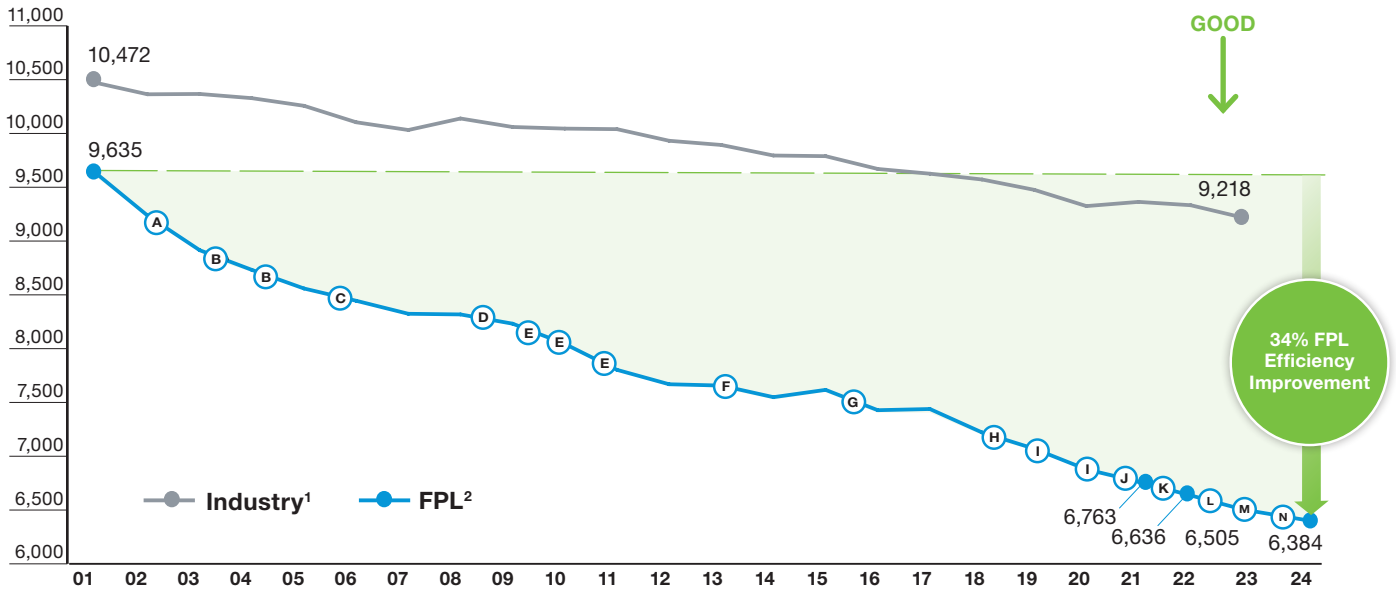
** Industry EFOR based on North American Electric Reliability Council (NERC) for FERC 'Steam & Other' capacity fleets (≥5,000 MW). All EFOR performance excludes PV Solar consistent with NERC reporting. Industry benchmarks (Top Decile, Quartile, Average) exclude FPL.*

FPL Fossil/Solar Fleet Heat Rate Comparison

(Fuel Use Rate)

Since 2001, FPL's modernization efforts improved our generating efficiency by 34%

Btu/kWh



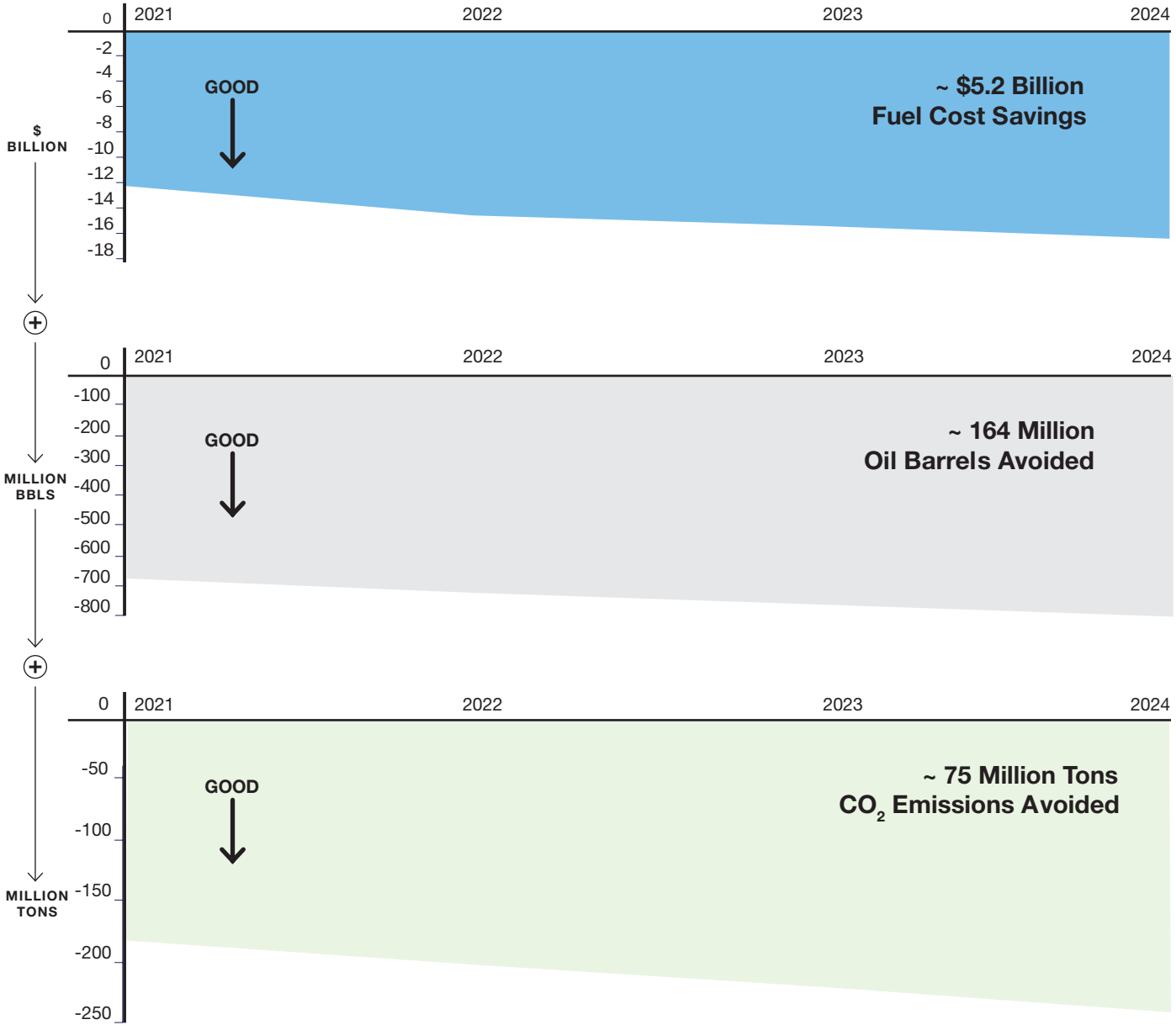
A. PFM CC Repowering (1,400 MW)	**I.** Solar (300 MW) OCEC CC (1,720 MW)
B. PSR 4&5 CC Repowering (1,900 MW)	**J.** Solar (1,120 MW MW)
C. PMG 8 & PMT 3 CC (2,000 MW)	**K.** Solar (670 MW), Batteries (470 MW) & Scherer 4 coal & PMT 1&2 ret. (-2,250 MW)
D. PTF 5 CC (1,100 MW)	**L.** Solar (450 MW) & DBEC (1,200 MW)
E. WCEC 1-3 CC (3,600 MW)	**M.** Solar (1,200 MW)
F. CCEC & RBEC (2,400 MW)	**N.** Solar (2,235 MW)
G. PEEC CC (1,200 MW) & Solar (220 MW)	
H. Solar (600 MW) SJRPP Coal & PMR 1&2 & PFL 4&5 ret. (-2,760 MW)	

Our heat rate improvement trend significantly avoids fuel use and hundreds of millions in cost annually and will continue as more efficient units are integrated

[1] Source: Hitachi Energy's Velocity Suite database. (Excl. FPL/NEE).
[2] FPL plant capacity rounded.

Cumulative Benefits from FPL's Modernized Fleet

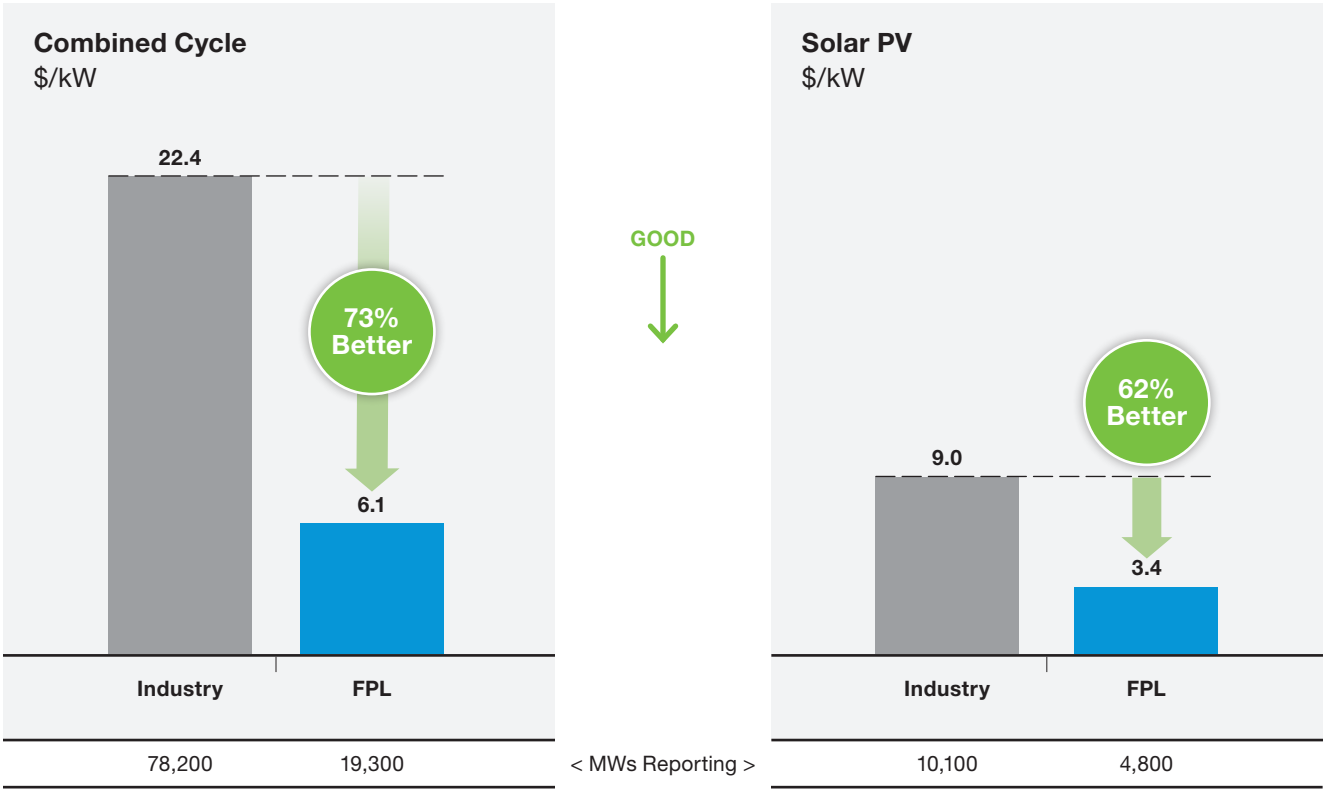
In addition to fuel cost savings, modernizing FPL's generating fleet significantly avoided oil usage and emissions for Florida



FPL's well-operated, modernized fleet has provided significant customer benefits which will further increase with generating fleet improvements

CC & PV Plant Level O&M $/kW Comparisons - 2023

Comparing O&M costs for FPL Combined Cycle and Solar Photovoltaic categories to the industry also demonstrates excellent performance



Based on the latest available FERC data for CC and PV plant types, FPL's O&M cost/kW is also significantly better than the industry

Source: Hitachi Energy's Velocity Suite database