



Florida Power & Light Company  
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@FPL\_Newsroom

## FOR IMMEDIATE RELEASE

### State regulators approve FPL's request to reduce rates starting in July

JUNO BEACH, Fla. – State regulators today unanimously approved another Florida Power & Light Company request to decrease rates beginning in July to reflect a continued downward trend in fuel prices.

“We are committed to keeping bills as low as possible for our customers,” said Armando Pimentel, president and CEO of FPL. “With fuel prices moderating, we are pleased to pass along additional savings to our customers. We also encourage our customers to use FPL’s free tools to save energy and make their bills even lower.”

The \$256 million reduction in fuel charges approved by the Florida Public Service Commission follows a \$379 million reduction that took effect in May.

With today’s approval, a typical 1,000-kWh residential customer bill will be more than \$8 lower in July than it was in April. In Northwest Florida, a 1,000-kWh residential bill will be lower in July than it was last year. Business customer bills in July will decrease between 2% and 5%, depending on rate class, compared to current rates.

FPL Typical 1,000-kWh residential customer bill						
FPL				FPL Northwest		
April	May	July (approved)		April	May	July (approved)
\$144.38	\$139.95	\$136.00		\$163.30	\$158.86	\$154.91

The PSC approves a fuel charge on customer bills based on FPL’s projection of how much it will spend on fuel for its generating plants. FPL does not earn a profit on fuel and works hard to operate its power plants as fuel-efficiently as possible.

Since FPL projected its 2023 fuel expenditures last year, natural gas prices have declined. FPL has already made downward adjustments, which took effect in April and May, totaling nearly \$1.4 billion in its 2023 fuel charges. The July decrease approved today is the third reduction in the fuel portion of FPL bills in 2023.

### FPL offers energy-saving tips to customers

Even with the latest approved rate reduction, individual bills could increase as customers use more air conditioning during the summer months. FPL is encouraging customers to take steps

now to lower their bills by monitoring energy use and making their homes more energy efficient.

For example, customers can:

- Cool their home at 78° or higher; each degree customers increase the temperature on their thermostats can reduce bills by up to 5% a month for cooling costs
- Clean the lint filter in their dryer before each load to minimize drying time
- Turn off ceiling fans and lights in unoccupied rooms
- View daily, weekly and monthly energy use by using the FPL Mobile App, which is available on the Apple App store, Google Play or by texting "App" to MyFPL (69375)
- Activate the free FPL Energy Manager tool to monitor how your home is using energy and identify ways to save
- Visit [FPL.com/waystosave](https://www.fpl.com/waystosave) for more helpful tips

### **Florida Power & Light Company**

As America's largest electric utility, Florida Power & Light Company serves more customers and sells more power than any other utility, providing clean, affordable, reliable electricity to approximately 5.8 million accounts, or more than 12 million people. FPL operates one of the cleanest power generation fleets in the U.S and in 2022 won the ReliabilityOne® National Reliability Award for the seventh time in the last eight years. The company was also recognized in 2022 as one of the most trusted U.S. electric utilities by Escalent for the ninth consecutive year. 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, corporate responsibility, ethics and compliance, and diversity. NextEra Energy is ranked No. 1 in the electric and gas utilities industry in Fortune's 2023 list of "World's Most Admired Companies" and recognized on Fortune's 2021 list of companies that "Change the World." 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 and a world leader in battery storage. For more information about NextEra Energy companies, visit these websites: [www.NextEraEnergy.com](https://www.NextEraEnergy.com), [www.FPL.com](https://www.FPL.com), [www.NextEraEnergyResources.com](https://www.NextEraEnergyResources.com).

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