

# Verification Opinion NextEra Energy, Inc CY2023 GHG Inventory

## Background

Cameron-Cole, LLC (Cameron-Cole) was retained by NextEra Energy, Inc (NextEra) to perform an independent verification of its Greenhouse Gas (GHG) Emissions Inventory (GHG Statement) for Calendar Year (CY) 2023 and NextEra GHG emissions rate (lbs of CO<sub>2</sub> per MWh). The Scope 1 and 2 GHG Inventory was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004 revised edition) along with its associated amendments. The Scope 3 GHG Inventory was prepared using the WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard dated September 2011 and associated amendments. Our opinion on the results of the inventory, with respect to the verification objectives and criteria, is provided in this statement.

## Responsibility of NextEra & Independence of Verification Provider

NextEra has sole responsibility for the content of its GHG Statement. Cameron-Cole accepts no responsibility for any changes that may have occurred to the GHG emissions results since they were submitted to us for review. Based on internationally accepted norms for impartiality, we believe our review represents an independent assessment of NextEra's CY2023 GHG Emissions Inventory. Finally, the opinion expressed in this verification statement should not be relied upon as the basis for any financial or investment decisions.

## Level of Assurance

The level of assurance is used to determine the depth of detail that a Verification Body designs into the Verification Plan to determine if there are material errors, omissions, or misstatements in a company's GHG assertions. Two levels of assurance are generally recognized—reasonable and limited. Reasonable Assurance generates the highest level of confidence that an emissions report is materially correct (with the exception of Absolute Assurance which is generally impractical for companies to achieve). Limited Assurance provides less confidence and involves a less-detailed examination of GHG data and supporting documentation. Limited Assurance statements assert that there is no evidence that an emissions report is not materially correct. Cameron-Cole's verification of NextEra's GHG Emissions Inventory for CY2023 was constructed to provide a Limited Level of Assurance.

## Objectives

The primary objectives of this verification assignment were as follows:

- Verify whether NextEra's CY2023 GHG Inventory meets the generally accepted GHG accounting principles of accuracy, completeness, transparency, relevance, and consistency.
- Determine if NextEra has reported all emissions in conformance with the WRI/WBCSD GHG protocol and WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard.
- Determine whether NextEra's CY2023 GHG Inventory meets/exceeds 95% threshold for accuracy.
- Determine whether NextEra's CY2023 NextEra Energy's GHG emissions rate (lbs of CO<sub>2</sub> per MWh) meets/exceeds the 95% threshold for accuracy.

## Verification Criteria

Cameron-Cole conducted verification activities in alignment with the principles of ISO-14064-3:2019(E) Specification with guidance for the verification and validation of greenhouse gas statements. The NextEra's GHG statement was prepared to and verified against, the WRI/WBCSD GHG Protocol and WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

## Verification Scope & GHG Statement

The boundaries of the NextEra's GHG Statement included in the scope of the verification are as follows:

- **Geographical:** United States
- **Chemical:** carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O)
- **Organizational Boundary:** NextEra has defined its organizational reporting boundary based on financial control.
- **Operational Boundary:** The following sources/emissions were identified in NextEra's organizational boundary:

### Scope 1

- Direct emissions from mobile combustion sources: fleet fuel

- Direct emissions from stationary combustion sources: fossil fuel combustion emissions reported using continuous emission monitoring systems and gas infrastructure businesses (Trinity Operating, NET Midstream, and Florida City Gas)
- Direct emissions from fugitive emissions: gas infrastructure businesses (Trinity Operating, NET Midstream, and Florida City Gas)

### Scope 2

- Indirect emissions from purchased electricity at more than 30 owned and leased locations (based primarily on square footage and electricity intensity factors). Leased locations are identified based on the ASC 842 accounting standard.

### Scope 3

- Category 3: Fuel and energy-related activities (not included in Scope 1 or Scope 2)
- Category 6: Business travel
- Category 11: Use of sold products

In addition to the scope listed above, Cameron-Cole verified NextEra's GHG emissions rate (lbs of CO<sub>2</sub> per MWh) and percentage of change compared to NextEra's CY2022 GHG Emissions Inventory.

Known exclusions from NextEra's reporting boundaries include the following:

### Scope 1

- Direct Fugitive Emissions: HFC emissions from stationary and mobile equipment and vehicles; CO<sub>2</sub> fire-suppression systems and SF<sub>6</sub>
- Direct Emissions from Stationary Combustion Sources: emergency and non-emergency generators that are not at fossil power plants used for power delivery (substations, service centers), office buildings, storm restoration (staging sites), and renewable energy plants
- Direct Emissions from Landfill Gas Operations: NextEra acquired Energy Power Partners in 2023 and is working to evaluate additional emissions for Scope 1.

### Scope 2

- Indirect Emissions from Purchased Electricity: within the protected area during periodic nuclear refueling outages.

- NextEra has determined that two additional Scope 2 categories, O&M Buildings for renewable operations (wind, solar, landfill gas) and Gas Infrastructure, are relevant to Scope 2 and is currently undergoing a process to accurately calculate these emissions.
- Indirect Emissions from purchased heating

NextEra's GHG assertions are as follows: For CY2023, NextEra reported 42,278,597.25 metric tons (MT) of carbon dioxide equivalents (CO<sub>2</sub>e) from direct emission sources (Scope 1), 14,873.49 MT of biogenic CO<sub>2</sub> from direct emissions sources, 15,879.15 MT CO<sub>2</sub>e from Scope 2 location-based emission sources, 16,300.37 MT CO<sub>2</sub>e Scope 2 market-based emission sources, and 2,671,312.21 MT CO<sub>2</sub>e from Scope 3 emissions sources including Category 3 Fuel and Energy-related Activities, Category 6 Business Travel, and Category 11 Use of Sold Products. Of CY2023 Scope 1 and 2 emissions, NextEra's NEE reported emissions rate for CY2023 was 382.49 lbs of CO<sub>2</sub> per MWh, which showed a -1.93% change compared to the 2022 emissions rate.

*\*The emission rate of 382.49 lbs of CO<sub>2</sub> per MWh does not include CH<sub>4</sub>, N<sub>2</sub>O, or biogenic CO<sub>2</sub> emissions\**

## Verification Opinion

Based on the method employed and the results of our verification activities, Cameron-Cole has found no evidence of material errors, omissions, or misstatements in NextEra's CY2023 GHG Inventory or emissions rate within the boundaries described above. Cameron-Cole also found that NextEra's GHG accounting and calculation methodologies, processes, and systems for this inventory conform to the WRI/WBCSD GHG Protocol and WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

### Cameron-Cole, LLC

May 21, 2024



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