

# Verification Opinion NextEra Energy, Inc CY2024 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) 2024 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 CY2024 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 CY2024 was constructed to provide a Limited Level of Assurance.

## Objectives

The primary objectives of this verification assignment were as follows:

- Verify whether NextEra's CY2024 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 CY2024 GHG Inventory meets/exceeds 95% threshold for accuracy.
- Determine whether NextEra's CY2024 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), sulfur hexafluoride (SF<sub>6</sub>)
- **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 stationary combustion sources: fossil fuel combustion emissions reported using continuous emission monitoring systems and gas infrastructure businesses (Trinity Operating and NET Midstream)
- Direct emissions from mobile combustion sources: fleet fuel
- Direct emissions from fugitive emissions: gas infrastructure businesses (Trinity Operating and NET Midstream)
- Direct fugitive emissions: power delivery's SF6 (FPL)

### Scope 2

- Indirect emissions from purchased electricity at leased locations meeting the ASC 842 accounting standard and owned buildings that are more than 1500 sq ft (based primarily on square footage and electricity intensity factors). Leased locations are identified based on the ASC 842 accounting standard.
- Indirect emissions from electrified gas infrastructure pumps (based primarily on production data and NOIA emission factors)

### Scope 3

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

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 CY2023 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
- Direct Emissions from Stationary Combustion Sources: emergency and non-emergency generators that are 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
- Indirect Emissions from line loss associated with NextEra Energy Transmission (NEET)
- Indirect Emissions from purchased heating

NextEra's GHG assertions are as follows: For CY2024, NextEra reported 43,409,916.37 metric tons (MT) of carbon dioxide equivalents (CO<sub>2</sub>e) from direct emission sources (Scope 1), 14,305.78 MT of biogenic CO<sub>2</sub> from direct emissions sources, 24,559.89 MT CO<sub>2</sub>e from Scope 2 location-based emission sources, 25,603.00 MT CO<sub>2</sub>e Scope 2 market-based emission sources, and 65,222.95 MT CO<sub>2</sub>e from Scope 3 emissions sources including Category 3 Fuel and Energy-related Activities and Category 6 Business Travel. NextEra's NEE reported emissions rate for CY2024 was 366.16 lbs of CO<sub>2</sub> per MWh, which showed a -4.27% change compared to the 2023 emissions rate.

*\*The emission rate of 366.16 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.*

*\*\* During an internal review after CY 2023 verification, NextEra discovered that owned generation units equipped with Continuous Emissions Monitoring systems (CEMs) used an incorrect temperature basis for calculating the fuel density constant for natural gas, resulting in an estimated 5% underreporting of emissions. The -4.27% change in the NEE emissions rate, shown above, is calculated relative to the originally reported CY 2023 total, which remains the official figure despite the incorrect temperature basis. The CY2023 NEE emissions rate, which serves as the baseline for the -4.27% change, does not incorporate corrected emissions data.*

## 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 CY2024 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, 2025

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