NextEra Energy, Inc. - Climate Change 2021

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

NextEra Energy, Inc. (“NextEra Energy”) is one of the largest electric power and energy infrastructure companies in North America and a leader in the renewable energy industry. NextEra Energy has two principal businesses, Florida Power & Light Company (FPL), including Gulf Power, and NextEra Energy Resources, LLC (“NextEra Energy Resources”).

FPL is the largest electric utility in the state of Florida and one of the largest electric utilities in the U.S. FPL is able to deliver America’s best energy value due to its strategic focus centered on investing in generation, transmission and distribution facilities to deliver on its best-in-class value proposition of low customer bills, high reliability, outstanding customer service and clean energy solutions for the benefit of its more than 5.6 million customer accounts or an estimated more than 11 million people across Florida. In the midst of one of the largest solar expansions in the U.S. and well on its way to installing 30 million solar panels by 2030 (“30-by-30 plan”), FPL is consistently one of the nation’s cleanest electric utilities. By the end of 2030, FPL is planning to have more than 11,700 megawatts (MW) of universal solar capacity. FPL now has 42 large-scale solar energy centers installed throughout Florida, with more than 3,000 MW of solar capacity – more than any other utility in the U.S. FPL has completed more than 40% of 30-by-30 plan as of June 2021. FPL’s investments to build a stronger, smarter energy grid have resulted in best-in-state reliability since 2006, as well as repeated national recognition. In 2020, FPL was presented with the ReliabilityOne® National Reliability Excellence Award for the fifth time in the prior six years. In January 2021, FPL and Gulf Power legally combined to become one united energy company, and Gulf Power will continue to serve customers under the Gulf Power brand name until January 2022.

NextEra Energy Resources, together with its affiliated entities, is the world's largest generator of renewable energy from the wind and sun, as well as a world leader in battery storage. NextEra Energy Resources’ strategic focus is the development, construction and operation of long-term contracted assets throughout the U.S. and Canada, primarily consisting of clean energy solutions such as renewable generation facilities and battery storage projects, and electric transmission facilities. Over the past decade, NextEra Energy Resources has invested more than $34 billion in wind and solar to advance its industry-leading position. With renewable operations and development projects in 47 states, NextEra Energy Resources is helping states and companies across the U.S. meet renewable portfolio standards and emissions reduction goals through the development of zero-emissions renewable energy solutions, while lowering customer bills and creating value for shareholders. As of year-end 2020, NextEra Energy Resources owns or operates a portfolio of over 22 gigawatts of wind and solar projects and is among the leaders in bringing new renewable energy projects online every year.

Capital investment is central to executing our strategy at NextEra Energy. Over the past decade, we have invested approximately $100 billion in clean energy infrastructure, making us the largest U.S. infrastructure investor in the energy industry and one of the largest capital investors across any industry in the U.S. over this 10-year period. By investing in smart infrastructure and innovative clean energy solutions, we are helping to build a sustainable energy future that is affordable, reliable and clean. Our capital investments also will help us meet our goal of reducing our carbon dioxide (CO_2) emissions rate 67% by 2025 from a 2005 adjusted baseline, which will result in our emissions rate being 76% lower than the 2005 electric utility industry average and more than 50% lower than the U.S. Department of Energy’s projected electric utility industry average in 2025. We believe that no company in any industry has done more to reduce carbon emissions and to confront climate change than NextEra Energy.

For decades, we have focused on building a business that is resilient and able to deliver for customers and shareholders. We remain committed to our long-term vision to be the largest, most profitable clean energy provider in the U.S., with the best skills and capabilities across the industry.

Executing on this vision exemplifies what it means to be a sustainable company. We are delivering outstanding value for our customers, supporting our communities and empowering our teams, all while creating significant shareholder value and doing good for the environment.

Our responses contain forward-looking information. For cautionary statements regarding forward-looking information, please refer to disclosures in Section 15, (C-FI).

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2020	December 31 2020	No	<Not Applicable>

C0.3

(C0.3) Select the countries/areas for which you will be supplying data.
Canada
United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.
USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.
Equity share

C-EU0.7

(C-EU0.7) Which part of the electric utilities value chain does your organization operate in? Select all that apply.

Row 1

Electric utilities value chain
Electricity generation
Transmission
Distribution

Other divisions
Gas storage, transmission and distribution
Smart grids / demand response
Battery storage
Micro grids
Gas extraction and production

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?
Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board Chair	The Board Chair has ultimate responsibility for climate-related decisions including the Company's long-term strategy. The Board Chair is also the President and Chief Executive Officer (CEO) of NextEra Energy (hereinafter referred to as the "Board Chair"). Key climate-related decision-making functions include leading strategic resource planning and associated capital allocation, setting annual budgets, evaluating renewables and low-carbon investments and investing in R&D. The Board Chair reports to the Board of Directors ("Board") on the status of climate-related issues such as the Company's generation mix, transformative clean energy technologies and services (energy storage, green hydrogen, smart grid, energy efficiency, electric vehicles), renewables strategy, trends in renewables generation, U.S. federal incentives for renewable generation and grid hardening, among others. These climate-related decisions made by the Board Chair and reviewed by the Board, such as the Company's renewable and low-carbon investments, help the company to reduce its greenhouse gas emissions. Example of a climate-related decision: As part of our ongoing process to assess risks and opportunities related to our business, we monitor regulatory and market trends, which include the transition to cleaner generation sources. We support the increased use of renewable generation as an important source of energy in a lower-carbon economy. All significant renewable energy investments are reviewed and approved by the Board Chair, as part of NextEra Energy's Operating Committee, which is comprised of all senior executives and other executives from the various functional departments of our businesses. Investments of greater dollar value require additional authorizations, including approval by the Board's Finance and Investment Committee and the Board, depending on the amount. These groups, led by the Board Chair, made renewable energy investment decisions that resulted in NextEra Energy Resources commissioning approximately 5,750 MW of renewable projects in 2020, more than doubling the amount of renewables commissioned in the previous year. In addition, FPL placed more than 1,100 MW of solar generation in service. As a result, we have reduced our CO2 emissions rate by 56.6% from a 2005 adjusted baseline as of year-end 2020.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Reviewing and guiding business plans Setting performance objectives Monitoring implementation and performance of objectives Overseeing major capital expenditures, acquisitions and divestitures	<Not Applicable>	At every scheduled Board meeting there is a detailed review of NextEra Energy's performance against business objectives and key risks and opportunities for the company, many of which are directly related to climate-related issues and objectives. In the case of FPL, these reviews may cover, for example, storm restoration and preparation, grid hardening and FPL's goal to install 30 million solar generation panels by 2030. In the case of NextEra Energy Resources, significant solar, wind and battery storage projects and operations are reviewed, as is current progress toward the development, origination and construction of new renewable energy projects. In addition, climate-related issues are reviewed as part of the annual strategy reviews for NextEra Energy, NextEra Energy Resources and FPL.

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

At the executive management level, two positions oversee climate related issues – one for each of NextEra Energy's two main subsidiary companies. These individuals are (1) the President and Chief Executive Officer of NextEra Energy Resources and (2) the President and Chief Executive Officer of FPL.

President and CEO of FPL:

Description of responsibilities: Responsible for guiding the strategies for FPL, as well as the daily operations and execution of those strategies and budgets, both of which encompass climate-related issues. Specifically responsible for guiding FPL's strategy and execution of FPL's strategy, organization, development, and managing risks and opportunities that impact climate and reduce emissions (e.g., solar deployment, battery storage, nuclear operations), asset operation and system planning, climate-related regulatory decisions and storm hardening plans to improve our assets' resiliency to extreme weather. Climate-related issues are monitored throughout the organization and reported to the President and CEO of FPL through monthly operating committee meetings and monthly operating performance reviews. This position reports to the Board Chair, President and CEO of NextEra Energy.

Rationale for why these responsibilities are assigned to this position: The President and CEO of FPL is assigned these climate related roles because this position has overall responsibility for guiding FPL's strategy and FPL's generation operations and planning and protecting the system against climate-related risks, such as acute physical risks from extreme storm and weather events in the state of Florida, including hurricanes, that can impact energy infrastructure.

President and CEO of NextEra Energy Resources:

Description of responsibilities: Responsible for guiding the strategies for NextEra Energy Resources, as well as the daily operations and execution of those strategies and budgets, both of which encompass climate related issues. Specific responsibility for guiding the execution of NextEra Energy Resources' strategy, organization, development, and managing risks and opportunities related to climate issues such as investments in clean energy projects, such as wind, solar, battery storage projects, and new low- or zero- carbon technologies. Climate-related issues are monitored throughout the organization and reported to the President and CEO of NextEra Energy Resources through monthly operating committee meetings and monthly operating performance reviews. This position reports to the Board Chair, President and CEO of NextEra Energy.

Rationale for why these responsibilities are assigned to this position: The President and CEO of NextEra Energy Resources is assigned these climate related roles because this position has overall responsibility for guiding NextEra Energy Resources' strategy and executing NextEra Energy Resources' strategy of building a diversified clean energy company with an emphasis on growing the world's leading wind, solar and battery storage portfolio.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Senior executive compensation is tied directly to performance that drives long-term value. Our senior executive compensation program includes goals tied to climate-related issues, a variety of which have been included as compensation metrics since 2001. For example, a portion of our annual incentive plan is tied to renewable energy. To maintain our position as the world's leading renewable energy developer, compensation is tied to building approved wind, solar and battery storage projects on schedule and on budget, as well as adding significant new wind, solar and battery storage opportunities to our backlog to support future growth. Additionally, senior executive compensation includes metrics tied to reliability such as availability metrics across our generation fleet and our nuclear fleet's performance against industry-wide operating performance measures.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity inventivized	Comment
Corporate executive team	Monetary reward	Emissions reduction project	Senior executive compensation is tied directly to performance that drives long-term value. Our senior executive compensation program includes goals tied to climate-related issues, a variety of which have been included as compensation metrics since 2001. For example, a portion of our executive compensation plan is tied to completing the development and construction of our wind, solar and battery storage projects on schedule and on budget, as well as adding significant new wind, solar and battery storage opportunities to our backlog to support future growth. Implementing our renewables development strategy has led to significant emission reductions benefiting our customers and the environment. Other compensation metrics tied to climate related issues in our annual and long term incentive plans include: (1) customer value proposition – to emphasize the delivery of an outstanding customer value proposition, compensation metrics include O&M costs per retail MWh, capital expenditures, service reliability and customer satisfaction scores. These metrics help ensure the delivery of low bills, high reliability, clean energy solutions and outstanding customer service; (2) operational performance – to support continued delivery of clean energy to our customers, compensation metrics include availability metrics across the generation fleets and reliability metrics for the transmission and distribution grid; and (3) environmental events – to support our commitment to the environment, metrics include achieving zero significant environmental violations across all of our businesses. These goals cascade down throughout the organization and compensation for other employees is tied to these goals, among others.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	5	
Medium-term	5	10	
Long-term	10	30	

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Our definition of 'substantive financial impact' when identifying or assessing and disclosing climate-related risks is generally consistent with that used for other business risk in our regular SEC Form 10-K filing. When considering the significance of business risks of NextEra Energy and its subsidiaries, both quantitative and qualitative characteristics are evaluated. In some instances, materiality is defined as 5-10% of pre-tax net income. These risks may be characterized in a different manner for the purposes of the CDP survey in an effort to respond to the survey's structure and specificity.

In our risk management process, we do not view climate change as a discrete risk, but rather a potential stress multiplier to existing risks and opportunities. Risks are assessed based on impact, probability and speed of onset. For example, system disruption from a weather event is a long standing risk that we have integrated into our risk assessment process, and potential climate change projections for more frequent storms would be a multiplier for this risk category. We also recognize that climate change may affect different parts of our business in different ways.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
Direct operations
Upstream
Downstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
Climate-related risks: NextEra Energy has a robust enterprise risk management process that includes identifying, assessing and responding to climate-related risks. Our approach starts with a strategic focus on preparedness and a disciplined capital allocation process. Our Board Chair serves as our Chief Risk Officer, and together with executive management, including the President and CEO of FPL and the President and CEO of NextEra Energy Resources, these positions are responsible for executing our long-term strategy while also monitoring climate-related opportunities and risks related to our strategy. On a quarterly basis, risks, including climate-related risks, are updated and reviewed by our corporate risk management committee through our corporate risk register. The corporate risk management committee consists of officers and key personnel from across the company and provides oversight and support of our risk management activities. The committee meets four times per year and discusses risks, including climate-related risks, mitigation activities and performs detailed reviews of risks, as appropriate. As part of this risk management process, risks are assessed based on impact, probability and speed of onset. For the purposes of this process, we do not view climate change as a discrete risk, but rather a potential stress multiplier to existing risks and opportunities already under consideration. Material risks, including climate-related risks, are reviewed twice a year with the risk lead team, which is comprised of the Board Chair, as well as the Chief Financial Officer (CFO) and the General Counsel. Annually, the results of these risk assessment activities are reported to the Audit Committee of the Board. Climate-related investment opportunities: We also apply a robust risk management process to our climate-related investment opportunities. Our investment decisions are rooted in realistic assumptions, with appropriate sensitivity analyses, to ensure a data-driven decision making process. Across all our businesses there is a robust due diligence and project approval process to ensure that all significant investment risks have been identified and mitigated to the greatest extent possible. All significant investment decisions are reviewed and approved by NextEra Energy's Operating Committee, which is comprised of all senior executives and other executives from the various functional departments of each of our businesses. Investments of greater dollar value require additional authorizations, including approval by the Board's Finance and Investment committee and the Board, depending on the amount of the investment. Investments at FPL are guided through a well-established integrated resource planning process to determine the amount and timing of future generation needed to meet projected growth in energy load and demand. Our carbon footprint and potential climate-related risks are incorporated into this planning process and different options are evaluated taking into account system economics, forecasted electric power demand, demand-side management, fuel prices, potential future climate policies and the integration of low-cost, clean and reliable generation, including solar and battery storage solutions. Our capital allocation process at FPL is centered around enhancing the overall customer value proposition to ensure long-term customer benefits and, ultimately, the support of regulators for our investment decisions. Additionally, we annually identify FPL risks and opportunities in the Ten-Year Site Plan filed with the Florida Public Service Commission (FPSC). Review of NextEra Energy Resources' investment decisions begins with thorough due diligence by subject matter experts from nearly 20 key functional areas. These subject matter experts, who all bring deep expertise, help identify and assess the commercial, financial and operational feasibility of new investment opportunities. We also have processes in place to ensure we are continuously learning from unforeseen challenges to improve future capital allocation decisions. Physical Risk Case Study: Physical risks are included on the risk register and reviewed by the corporate risk management committee on a regular basis. FPL operates in the east and lower west coasts of Florida and in northwest Florida, areas historically prone to severe weather events, such as hurricanes. Our infrastructure, such as transmission and distribution lines, would be at greater risk of damage should changes in the global climate produce unusual variations in weather patterns, resulting in more intense, frequent and extreme weather events. Each year, FPL performs a comprehensive review and analysis of the physical risks on its system due to extreme weather events and identifies appropriate risk mitigation activities and investments. Following the 2004-2005 hurricane season, FPL began a robust program to strengthen and harden the energy grid, such as hardening or undergrounding power lines to better withstand higher winds and enhance reliability, replacing all transmission line structures with concrete or steel, installing intelligent devices that prevent outages and shorten restoration times by automatically redirecting power. As a result of this process, since 2006, FPL has invested more than $5 billion to build a stronger, smarter and more resilient energy grid that has improved reliability. This investment enables faster power restoration following extreme weather events, reducing the potential impact of the risk. We believe the value of this risk management process and associated mitigation can be seen in the comparison of the impacts related to the last two major hurricanes that hit FPL's service area: Hurricane Wilma in 2005 and Hurricane Irma in 2017. While Irma had nearly a 50% increase in damage potential when compared with Wilma, FPL achieved a 60% improvement in the average outage days per customer. Transition Opportunity Case Study: As part of our ongoing process to assess risks and opportunities related to our business, we monitor regulatory and market trends, which include the electric sector's transition to cleaner generation sources. We support the increased use of renewable generation as an important source of energy in a lower-carbon economy. As one of the largest electric power and energy infrastructure companies in North America and a leader in the renewable energy industry, NextEra Energy has the capacity to accelerate the clean energy transition. In 2020, NextEra Energy Resources commissioned approximately 5,750 MW of renewable projects, more than doubling the amount of total renewables commissioned in the previous year while FPL placed more than 1,100 MW of solar generation in service, helping our customers shift to cleaner energy resources. As a result, we have reduced our CO2 emissions rate by 56.6% from a 2005 adjusted baseline as of year-end 2020.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Current regulations are reviewed as part of our corporate risk management process. Our operations are subject to complex and comprehensive federal, state and other regulation, including rules and regulations related to air quality, climate change, emissions of greenhouse gases (such as EPA's Mandatory Reporting Requirements) and, for certain generating units, the Regional Greenhouse Gas Initiative (RGGI), as well as planning requirements to address climate-related risks. In our business planning and in the management of our operations, we must address the effects of regulation on our business. Example of risk type: We have certain generating facilities that are regulated by RGGI. Under RGGI, these facilities are required to hold CO2 allowances equal to their CO2 emissions over a three-year control period. If our facilities do not comply with RGGI, we could be subjected to financial or allowance penalties. RGGI allowances are purchased through the quarterly regional auction and/or through the secondary market by the company's trading group based on projected generation and emissions from RGGI-regulated generating units. Emissions from RGGI-affected generating units are monitored and reported on a quarterly basis. Those emissions reports are shared with the emissions trading group to complete a true-up of required allowances each quarter to ensure sufficient allowances have been obtained. The allowances are then held until such time as they are to be submitted for compliance. Example of risk type: Utilities in Florida are subject to Florida Public Service Commission rules that require each utility to file a petition with the FPSC for approval of a Transmission and Distribution Storm Protection Plan that covers the utility's immediate 10-year planning period for storm protection projects undertaken to enhance the utility's existing infrastructure for the purpose of reducing restoration costs and reducing outage times associated with extreme weather conditions. As a utility that operates in Florida, FPL is required to submit a Storm Protection Plan as per the FPSC regulation. Based on FPL's assessments of risks due to climate change and severe weather events, FPL developed and submitted its Storm Protection Plan to the FPSC in 2020 for 2020-2029. FPL received approval from the FPSC for its Storm Protection Plan, which includes investments in system hardening projects.

	Relevance & inclusion	Please explain
Emerging regulation	Relevant, always included	Emerging regulations are reviewed as part of our corporate risk management process and in ongoing business reviews conducted by management and reviewed with the Board as appropriate. Our operations may become subject to new federal, state and/or other regulation, such as the adoption of regulations that would impose new or additional limits on the emissions of greenhouse gases from electric generation units using fossil fuels like coal and natural gas that could impact our natural gas electric generation units at FPL. Example of risk type: Our electric generation fleet at FPL currently includes natural gas units. Federal or state laws or regulations may be adopted that would impose new or additional limits on the emissions of greenhouse gases, including, but not limited to, carbon dioxide, from electric generation units using fossil fuels like coal and natural gas. While our electric generation portfolio emits greenhouse gases at a lower rate of emissions than most of the U.S. electric generation sector, any future limits on greenhouse gas emissions could create additional costs in the form of taxes or emissions allowances, require additional capital investment in carbon capture and storage technology or fuel switching or affect the availability or cost of fossil fuels. Given the potential impact of federal or state laws or regulations that could impose new or additional limits on the emissions of greenhouse gases, we have evaluated potential CO2 regulation and/or legislation and have included projected compliance costs for CO2 emissions (based on a proprietary CO2 compliance cost forecast) in our resource planning activities since 2007, including in FPL's integrated resource planning and annual 10-year site plan filing with the Florida Public Service Commission. These results are considered in our decisions to invest in new or emerging technologies, such as FPL's proposed green hydrogen pilot project at our Okeechobee Clean Energy Center. This project will utilize solar energy to power an electrolyser that will produce 100% green hydrogen to replace a portion of the natural gas that would be consumed by one of the three gas turbines, thereby reducing greenhouse gas emissions from the power generation facility, among other benefits.
Technology	Relevant, always included	Technology risks are reviewed as part of our corporate risk management process. Technology risks include barriers to the continued widescale deployment of renewables, such as long duration storage and the ability to integrate increasing amounts of variable renewable energy onto the transmission grid. The transition from natural gas to lower carbon energy sources will also require innovative technologies, such as green hydrogen production, which is not yet commercially deployed at scale. We are always focused on innovation, exploring new technologies and being on the leading edge of disruption. Innovation and a strong commitment to continuous improvement are at the heart of who we are as a company. From state-of-the-art renewable energy solutions and leading-edge battery storage systems to smart grid technology, we are making significant investments in innovative, advanced technologies. Example of risk type: To achieve an emissions-free future, we believe other technologies will be necessary for deep decarbonization that may not be able to be commercially deployed today. To better understand how new technologies might scale and perform, we are investing in new, innovative technologies, such as green hydrogen production. To do this, we have proposed a green hydrogen pilot project at FPL. This project would utilize solar energy to produce 100% green hydrogen through a roughly 25 MW electrolysis system. The hydrogen would be used to replace a portion of the natural gas that would be consumed by one of the three gas turbines at the Okeechobee Clean Energy Center. This project would reduce carbon emissions from this natural gas generation facility, and it would also provide valuable intelligence to NextEra Energy on the operation and performance of green hydrogen systems paired with renewable energy. Specifically, this proposed pilot would allow FPL to assess how our combustion turbine units operate with a hydrogen fuel mix and allow us to learn how a hydrogen fuel production and storage facility can be effectively used on site with combustion turbine units. Expected learnings from this pilot include lessons from design, procurement, construction, commissioning, operations, and maintenance during a variety of operational scenarios on the grid. This project highlights our continued innovative approach to further enhance the diversity of our clean energy solutions available for customers.
Legal	Relevant, always included	Legal risks are reviewed as part of our corporate risk management process and are evaluated by how they relate to compliance with current and emerging environmental and other laws and regulations. While our electric generation portfolio emits greenhouse gases at a lower rate of emissions than most of the U.S. electric generation sector, NextEra Energy and FPL could be materially adversely affected to the extent that new federal or state laws or regulations impose any new greenhouse gas emission limits. Example of risk type: FPL's integrated resource planning and annual 10-year site plan filing with the Florida Public Service Commission include CO2 cost projections based on a CO2 compliance cost forecast. Since 2007, FPL has evaluated potential CO2 regulation and/or legislation and has included projected compliance costs for CO2 emissions in its resource planning work. Violations of current or future laws, rules, regulations or other standards could expose NextEra Energy and FPL to regulatory and legal proceedings, disputes with, and legal challenges by, governmental entities and third parties, and potentially significant civil fines, criminal penalties and other sanctions.
Market	Relevant, always included	Market risks are reviewed as part of our corporate risk management process and 10-year site plan filing at FPL. Market risks include changes in customer electricity demand due to federal and state energy efficiency codes and standards, changes in fuel prices and increasing customer desire for renewable energy. A decrease in customer demand impacts the market for electricity and could reduce revenue to FPL. Market risks also include emerging climate policies that could regulate carbon and thus impact electricity markets. While these are potential market risks to our business, we also see these as opportunities for the deployment of renewable energy, which is central to our business model. Example of risk type: To address the desire of customers to source their electricity from renewable sources, FPL launched SolarTogether, the nation's largest community solar program. FPL SolarTogether removes traditional barriers to rooftop solar, such as large upfront costs, and it requires no long-term commitment and no penalty for leaving the program. The program can also move with customers, providing a cost-effective, hassle-free way for customers to go solar. This innovative program is expected to generate $249 million in net cost savings for participants and the general body of customers. FPL's general body of customers are expected to save about $112 million over the life of the solar plants.
Reputation	Relevant, always included	Reputation risks are reviewed as part of our corporate risk management process. From time to time, political and public sentiment may result in adverse press coverage and other adverse public statements. Addressing any adverse publicity is time consuming and expensive and, regardless of the factual basis for the assertions being made, can have a negative impact on our reputation. The direct and indirect effects of negative publicity, and the demands of responding to and addressing it, may have an adverse effect on our business. Example of risk type: Hurricanes generate media coverage and customer calls to restore outages, with the potential for reputational impact if there is a poor storm restoration response. Strengthening the grid to reduce outages, combined with effective storm restoration response when there are outages, helps alleviate the reputational risk associated with storm impacts. We invest in strengthening the grid and preparing for storms at FPL and Gulf Power. Investments in grid infrastructure are outlined in our Storm Protection Plan submitted to the Florida Public Service Commission. Each year, in preparation for the hurricane season (which starts on June 1 in Florida), FPL completes a storm drill where employees simulate the massive logistical response to a major hurricane, including the deployment of thousands of workers and associated equipment. Investments in grid infrastructure have resulted in building a stronger, smarter and more resilient energy grid that has improved reliability and enables faster power restoration following extreme weather events. In addition, our preparation and coordinated storm response contributes to reducing outage times for customers. These investments and storm preparation activities help mitigate potential reputational risk following storms in public commentary around our progress and performance in restoration of customer power following hurricanes. Specific results can be seen in comparing Hurricane Wilma in 2005 and Hurricane Irma in 2017. Hurricane Irma had nearly a 50% increase in damage potential when compared with Hurricane Wilma, and FPL achieved a 60% improvement in the average outage days per customer. As a result of our storm hardening investments and effective storm preparation activities and response, FPL's system sustained less severe equipment damage and lost fewer poles, enabling improved restoration times and reducing potential reputational risk.
Acute physical	Relevant, always included	Acute physical risks are reviewed as part of our corporate risk management process. Our electric generating units and associated infrastructure, such as transmission and distribution lines, would be at greater risk of damage should changes in the global climate produce unusual variations in temperature and weather patterns, resulting in more intense, frequent and extreme weather events, such as hurricanes, and abnormal levels of precipitation. Example of risk type: FPL operates in the east and lower west coasts of Florida and in northwest Florida, areas that historically have been prone to severe weather events, such as hurricanes. Following the 2004-2005 hurricane season, FPL began a robust program to strengthen and harden the energy grid. Since 2006, FPL has invested more than $5 billion to build a stronger, smarter and more resilient energy grid that has improved reliability in good weather and bad. Specific investments in the FPL system include: (1) hardening or undergrounding power lines to better withstand higher winds to enhance service reliability and resiliency; (2) upgrading transmission line structures, replacing all wood structures with concrete or steel; (3) maintaining vegetation along more than 15,000 miles of power lines each year and inspecting all 1.2 million power poles within an eight-year cycle; (4) installing more than 155,000 intelligent devices that prevent power outages and shorten restoration times by automatically redirecting power, self-healing and minimizing customers affected, resulting in 8.5 million outages avoided over the last decade; and (5) using drones equipped with artificial intelligence, machine learning and geospatial data so flights are fully autonomous, as well as image recognition software we developed to spot faulty equipment and prevent outages. These investments enable faster power restoration following extreme weather events. Our continued investments and preparation at FPL and Gulf Power have resulted in building a stronger, smarter and more resilient energy grid that has improved reliability in good weather and bad and enables faster power restoration following extreme weather events.
Chronic physical	Relevant, always included	Chronic physical risks are reviewed as part of our corporate risk management process. Our electric generating units and associated infrastructure, such as transmission and distribution lines, would be at greater risk of damage should changes in the global climate produce unusual variations in temperature and weather patterns and a change in sea levels. Example of risk type: FPL operates in the east and lower west coasts of Florida and in northwest Florida, and our physical plants along the coast plants could be placed at greater risk of damage should changes in the global climate produce unusual variations in temperature and weather patterns and a significant change in sea level. Given this risk, FPL analyzed, in collaboration with many different government organizations, sea level rise and flooding. To address sea level risk, our Florida nuclear facilities are elevated 20 feet above sea level to protect against flooding and extreme storm surge. Additionally, we have taken other mitigation actions to date including: Installing pumps, flood control structures, monitoring sensors and raised equipment in high-risk flood zones; designing our substation yards to meet FEMA 100-year flood elevations; deploying mobile substations and transformers, along with other equipment, that can be used to respond to flood or storm events; hardening underground structures and utilizing above-ground equipment in high-risk flood zones; and deploying innovative technology at locations more susceptible to storm surge, such as a temporary AquaDam we installed at one of FPL's coastal substations in North Florida. Based on FPL's analysis and mitigation measures, near-term risk to our operations and facilities is low. We expect to continue to make additional resiliency and reliability investments over the coming decades to mitigate any potential impacts to our system.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Risk 1

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Acute physical	Increased severity and frequency of extreme weather events such as cyclones and floods

Primary potential financial impact
Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
Increased severity and frequency of extreme weather events, such as hurricanes, have the potential to have a substantive financial impact on our business, particularly in terms of how operations may be affected by these acute physical risks. These risks are considered in climate-related risks assessments and mitigation measures, project planning and when assessing strategic, operational and compliance risk areas. Severe weather and natural disasters, such as hurricanes, can be destructive and cause power outages and property damage, reduce revenue, affect the availability of fuel and water and require us to incur additional costs, for example, to restore service and repair damaged facilities. Furthermore, our physical power plants could be placed at greater risk of damage should changes in the global climate produce unusual variations in temperature and weather patterns, resulting in more intense, frequent and extreme weather events. FPL operates in the east and lower west coasts of Florida and in northwest Florida, areas that historically have been prone to severe weather events, such as hurricanes. A disruption or failure of electric generation, transmission or distribution systems or natural gas production, transmission, storage or distribution systems in the event of a hurricane, tornado or other severe weather event, or otherwise, could prevent us from operating our business in the normal course. For example, in 2017, more than 4.4 million FPL customers, or nearly 90%, were impacted by Hurricane Irma. Extreme weather events such as Hurricane Irma increase direct costs to the company due to storm damage and costs associated with restoration of power which can include but are not limited to replacement of poles, power line and other equipment including trucks and costs for employees and contractors dispatched for restoration efforts. This risk type increases costs to the company due to damage from storms and response costs to restore power after widespread outages. The potential financial impact figure below is illustrative only and the actual effects would be event-specific and dependent on the size, severity, and number of events, if any. Additionally, FPL can seek recovery of storm costs from customers subject to approval by the FPSC, to the extent losses exceed restricted funds set aside to cover the cost of storm damage.

Time horizon
Short-term

Likelihood
Likely

Magnitude of impact
High

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
1320000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Destruction caused by severe weather events, such as hurricanes, can result in damage to company assets, including damaged transmission and distribution lines, resulting in significant power outages. Outages present disruptions to our customers, lost operating revenues, and additional and unexpected expenses to mitigate storm damage. The potential financial impact figure was calculated based on the costs incurred due to the impacts of Hurricane Irma on FPL's service territory in 2017, which caused the company to incur over $1.32 billion in storm restoration costs. This figure includes approximately $14 million of regular payroll and related costs, $32 million of overtime payroll and related costs, $790 million contractor costs, $140 million line clearing costs, $24 million vehicle and fuel costs, $42 million materials and supplies costs, $272 million logistics costs and $6 million other costs. This figure is illustrative only based on costs associated with Hurricane Irma, and the actual costs of future impacts from severe weather events would be event-specific and dependent on the size, severity and number of events, if any. Note also that the Company has recovery mechanisms for storm costs.

Cost of response to risk
7880000000

Description of response and explanation of cost calculation
FPL responds to the physical impacts from storms and weather risk by taking several mitigation actions to prevent future impacts, such as hardening our infrastructure and modernizing the grid. The $7.88 billion estimate is the projected 2019-2023 capital costs for FPL related to storm hardening as well as reliability and grid modernization capital costs. The $7.88 billion capital costs are calculated from each years' capital cost expectations, for storm hardening and storm preparedness programs, such as feeder hardening, replacing wood transmission structures, vegetation management and pole inspections, as well as reliability/grid modernization. A good example of how our storm hardening investments have created value for our customers is to compare the last two major hurricanes that hit FPL's service area: Hurricane Wilma in 2005 and Hurricane Irma in 2017. Hurricane Irma had nearly a 50% increase in damage potential when compared with Hurricane Wilma, yet FPL achieved a 60% improvement in the average outage days per customer. Hurricane Irma was the largest hurricane event FPL has ever faced with more than 4.4 million or nearly 90% of customers losing power compared to roughly 3.2 million or 75% of customers due to Hurricane Wilma. As a result of our storm hardening investments, FPL improved restoration times, sustained less equipment damage, lost fewer poles and brought our generation facilities back faster. The $7.88 billion capital costs include: for storm hardening and the storm protection plan: 2019: $0.85 billion; 2020: $0.96 billion; 2021: $0.14 billion; 2022: $0.15 billion; 2023: $0.15 billion for a total from 2019-2023 of $2.24 billion. For reliability and grid modernization: 2019: $0.94 billion; 2020: $1.15 billion; 2021: $1.36 billion; 2022: $1.12 billion; 2023: $1.06 billion for a total from 2019-2023 of $5.64

billion. Therefore, storm hardening of $2.24 billion and grid modernization of $5.64 billion add up to a total sum of $7.88 billion from 2019-2023. It does not include any other future capital investments the Company may make to harden the grid and mitigate physical damage from extreme weather events. Capital costs are calculated based on the number of activities to be performed and the cost of each activity. For example, estimated distribution feeder hardening costs are determined utilizing the length of each feeder, the average historical feeder hardening cost per mile, and updated cost assumptions (e.g., labor and materials).

Comment

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation	Carbon pricing mechanisms

Primary potential financial impact
Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
Costs from greenhouse gas emissions policies could affect our business. If climate legislation was enacted that imposes a carbon price, the carbon prices incorporated into our 10-year site plan would reflect any actual prices imposed by legislation (rather than the current assumptions about potential carbon prices). In addition, carbon prices would be applied on a real-time basis to the economic dispatch of our generating units. The ultimate impact of these potential policies will depend on various factors such as the policy approach, price on carbon, framework, any state-level adoption and implementation requirements and the availability and cost of any deployed compliance strategies. In 2001, FPL burned 41 million barrels of oil to generate electricity, the most in the country, which resulted in a carbon dioxide emissions rate of 1,029 lbs/MWh. FPL factored in the climate-related risks associated with this generation, such as a potential carbon price, along with other resource planning considerations and decided to begin modernizing FPL's generation fleet by beginning to replace old inefficient oil, natural gas and coal plants with state-of-the-art natural gas units, resulting in a lower emissions rate, among other customer benefits. In recent years, FPL acquired coal plants from which we were obligated to purchase power, which added carbon-intensive generation to FPL's portfolio. In part to address the climate-related risk of a potential carbon prices, and as part of transitioning to a lower emissions technology, FPL subsequently began to close these plants. 2021 is the first time in nearly 70 years that there are no coal-fired power plants in Florida generating electricity for our system. FPL has permanently closed approximately 2,133 MW of coal capacity, including joint ownership interests, since 2015. FPL's 2020 year-end emissions rate was 627 lbs/MWh. While FPL's generation fleet is now one of the cleanest and most efficient in the country, saving customers $11.3 billion in fuel costs and eliminating more than 165 million tons of CO2 emissions since 2001, FPL has natural gas generating facilities in its portfolio. Federal or state laws or regulations may be adopted that would impose new or additional limits on the emissions of greenhouse gases from electric generation units. To address this risk and further enhance fuel diversity, it is important to transition to and invest in emissions free technology like solar generation.

Time horizon
Medium-term

Likelihood
About as likely as not

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
236644090

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The potential financial impact figure assumes a price on carbon dioxide emissions of $5/ton in 2030 and conservatively utilizes NextEra Energy's 2020 annual CO2 emissions of 47,328,818 tons. Using such assumptions, the annual impact of a carbon price in 2030 would be $236,644,090 ($5 x 47,328,818). This figure is illustrative only and any actual estimates would be heavily dependent upon the many variations the ultimate policy may take and the timeline and process by which it would be implemented. This does not account for any mitigation measures or any opportunities that might offset the costs. Additionally, our emissions in 2030 based on FPL's 10-year site plan filing with the Florida Public Service Commission are expected to be lower than the emissions today due to our large-scale solar deployment. We project an approximately 60% increase in zero emissions energy by 2030 on the FPL combined system. We began transforming our generation fleet in 2001 from reliance on oil and coal to a generation fleet that relies more on highly efficient natural gas and solar generation, which reduces our risk from a price on carbon emissions. Our 2020 emissions rate was 47% better than the U.S. electric power sector average and we have reduced our emissions rate by 57% since 2005.

Cost of response to risk
10000000000

Description of response and explanation of cost calculation
The cost above accounts for the projected total investment when FPL announced its 30-by-30 plan to install 30 million solar panels by 2030. Capital costs include estimated costs for photovoltaic solar arrays, transmission interconnection and integration, land and easements and AFUDC. It does not include any other future capital investments in future solar deployment. If climate legislation was enacted that imposes a carbon price, this would result in increased direct costs of running FPL's natural gas generation units. Further deployment of carbon-free solar generation reduces our emissions and therefore mitigates the impact of any potential carbon price. By the end of 2030, FPL is planning to have more than 11,700 MW of universal solar capacity. FPL now has 42 large-scale solar energy centers installed throughout Florida, with more than 3,000 MW of solar capacity – more than any other utility in the U.S. FPL has completed approximately 40% of 30-by-30 plan as of June 2021. As a result, we project an approximately 60% increase in zero emissions energy by 2030 on FPL's combined system.

Comment

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Downstream

Risk type & Primary climate-related risk driver

Market	Changing customer behavior

Primary potential financial impact
Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
FPL has limited competition in the Florida market for retail electricity customers. Any changes in Florida law or regulation which introduce competition in the Florida retail electricity market, such as government incentives that facilitate the installation of solar generation facilities on residential or other rooftops at below cost or that are otherwise subsidized by non-participants, or would permit third-party sales of electricity, could have a material adverse effect on FPL's business, financial condition, results of operations and prospects. For example, the installation of solar generation facilities on residential or other rooftops by customers in FPL's service territory has the potential to decrease customer demand, which could reduce revenues. To address the desire of customers to source electricity from renewable sources, FPL launched the SolarTogether program, approved by the FPSC in 2020. SolarTogether removes traditional barriers to residential solar generation such as large upfront costs, requires no long-term commitment and no penalty for leaving, providing a cost-effective, hassle-free way for customers to go solar. The innovative program is expected to generate $249 million in net cost savings for both participants and the general body of customers. FPL's SolarTogether program compares very favorably to private customer owned solar. Under the state's net metering rule, utilities are required to compensate owners of customer-owned private solar installations at the full retail rate for excess energy delivered to the grid. This results in each utility's general body of customers paying private solar owners more than the actual value of the energy their systems provide to a grid, resulting in a cross-subsidy. FPL estimated that this cross subsidization has an annual impact of $13 million on its general body of customers. If private customer-owned solar systems totaling 1.49 GW – the amount of solar generation under FPL SolarTogether – were to be installed and net-metered in FPL's service area, the resulting cross-subsidy would be estimated to grow to $121 million by 2022. Over the 30-year life of the generating assets, this would accumulate to a present value of more than $1 billion without taking into account any changes in electricity rates or net metering rules. Contrast this to projections for FPL SolarTogether that show $112 million of savings for the general body of customers over the same 30-year period.

Time horizon
Medium-term

Likelihood
About as likely as not

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
208000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The financial impact illustrates the potential decrease in revenues through 2030 due to incremental private solar. In FPL's 2021 10-year site plan filed with the Florida Public Service Commission, adjustments were made to the net energy for load (NEL) forecast to address the impact of incremental private (customer-owned) solar projected to be added during the forecast period. The impact of private solar on the NEL forecast for the integrated system is projected to be a reduction of approximately 2,000 GWh by 2030. Applying FPL's 2020 average residential retail electric rate of $0.1044/kWh to the projected decrease in load demand due to incremental private solar, this results in a cumulative decrease in revenues of $208,800,000 through 2030 due to incremental private solar. This figure does not account for any adjustments to load projections due to the incremental adoption of new plug-in electric vehicles or FPL's economic development forecast, both of which are expected to increase load.

Cost of response to risk
1800000000

Description of response and explanation of cost calculation
The cost of response to risk accounts for the projected investment currently included in FPL's capital plans for the SolarTogether program (2019-2022). The cost of response to risk is calculated based off 1,490 MW of generation at an average cost of $1,202 per kW for a total sum of $1.8 billion. It does not include any other future capital investments the Company may make in future solar deployment. FPL has limited competition in the Florida market for retail electricity customers. Any changes in Florida law or regulation which introduce competition in the Florida retail electricity market, such as government incentives that facilitate the installation of solar generation facilities on residential or other rooftops at below cost or that are otherwise subsidized by non-participants, or would permit third-party sales of electricity, could have a material adverse effect on FPL's business, financial condition, results of operations and prospects. For example, the installation of solar generation facilities on residential or other rooftops by customers in FPL's service territory has the potential to decrease customer demand, which could reduce revenues. To respond to the desire of customers to source their electricity from renewable sources, FPL launched the SolarTogether program as a cost-effective way for customers to directly support the expansion of solar power without the need to install solar on their rooftop. Customers can offset up to 100% of their electricity use with emissions-free solar. Each month, participants will receive a fixed subscription charge based on the amount of their subscription as well as a subscription credit that is determined by the output from the associated solar power plants. Over time, the subscription credit will increase, resulting in a lower customer bill. SolarTogether also includes an allocated portion of its solar capacity to low-income customers, representing the largest low-income solar offering in the country. FPL expects program participants to achieve a simple payback on their subscription within seven years. FPL also will retire RECs on behalf of participants who are looking to meet sustainability goals. After commissioning over 1,100 MW, or more than three and a half times the amount of solar capacity in 2020 versus the prior year, FPL expects to commission roughly 670 MW of additional SolarTogether capacity in 2021, and the customer demand for this innovative program across all customer classes remains strong.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Energy source

Primary climate-related opportunity driver
Use of lower-emission sources of energy

Primary potential financial impact
Other, please specify (Increase in adjusted EBITDA (NextEra Energy Resources))

Company-specific description
The transition to lower-emissions sources of energy provides a significant, continued opportunity for NextEra Energy to be the provider of those lower-emissions sources of energy. NextEra Energy Resources is a clean energy leader, with a portfolio of over 22 GW of wind and solar projects as of year-end 2020. NextEra Energy Resources has invested capital in nearly every part of the energy and electricity value chain. Yet the heart of the business is building and growing the world's leading portfolio of wind, solar and battery storage assets. Over the past decade, NextEra Energy Resources has invested more than $34 billion in wind and solar to advance our industry-leading position. With renewable operations and development projects in 47 states, we are helping states and companies across the U.S. meet renewable portfolio standards (RPS) and emissions reduction goals through the development of zero-emissions renewable energy solutions, while lowering customer bills and creating value for our shareholders. Our strategy is focused on developing long-term contracted, low-cost wind and solar generation assets, which are increasingly paired with battery storage, which we expect to help drive tremendous growth over the next decade, while reducing customer costs and significantly improving the overall emissions rate of the power sector. With our meaningful competitive advantages, we are well-positioned to capitalize on this opportunity through better development solutions, better operational solutions and better customer solutions. NextEra Energy Resources' focus on leading the power sector's disruption through low-cost renewables is reflected in our development expectations.

Time horizon
Short-term

Likelihood
Very likely

Magnitude of impact
High

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
4100000000

Potential financial impact figure – maximum (currency)
4300000000

Explanation of financial impact figure
The financial impact range above represents the projected adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) from NextEra Energy Resources' projected contracted renewables for year-end 2022, as estimated at the June 2019 investor conference. These figures are calculated by applying approximately 15% compound annual growth rate from NextEra Energy Resources' 2018 adjusted EBITDA for contracted renewables. This range was calculated in 2019 based on expected contracted renewables capacity of approximately 27,000 to 34,000 MW owned and/or operated by NextEra Energy Resources in year-end 2022 based on development expectations and signed contracts at that time, and applying a 15% compound annual growth rate.

Cost to realize opportunity
19200000000

Strategy to realize opportunity and explanation of cost calculation
The cost to realize the opportunity above represents the amount of capital investment in NextEra Energy Resources' plan (2019-2022) for renewables development (wind and solar) as estimated at the June 2019 investor conference. Specifically, the annual breakdown estimate at that time was as follows: 2019: $3.7 billion, 2020: $5.2 billion, 2021: $4.6 billion and 2022: $5.7 billion, resulting in a projected total investment from 2019-2022 of $19.2 billion. These costs are estimated capital costs for wind and solar project development and construction, based on the number of facilities in our development expectations from 2019 for 2019-2022, average capital costs per unit, and updated cost assumptions (e.g., labor and materials). With the increasing and significant demand for renewables, the financial numbers above may prove conservative. With continued technology improvements and cost declines, we believe that by the middle of this decade, assuming U.S. federal tax credits phase down, new near-firm wind (with battery storage) will be a $20 to $30 per MWh product and new near-firm solar (with battery storage) will be a $30 to $40 per MWh product, continuing to be the low-cost generation alternative. These cost projections indicate that renewable energy sources will continue to be a significant driver of disruption in the energy industry. Over the past 10 years, renewable energy has shifted from a business that was driven by compliance to one that is driven by economics. Today, new renewable energy resources are cheaper than the operating costs of nuclear generation units in some parts of the country and older, inefficient coal and fossil and generation units. With continued technology improvements and cost declines, renewable energy sources will continue to be a significant driver of disruption in the energy industry. The capital investments at NextEra Energy Resources have led to substantial renewable energy development at NextEra Energy Resources. In 2020, NextEra Energy Resources commissioned approximately 5,750 MW of renewable energy projects during the year, more than doubling the amount of total renewable energy commissioned in 2019 and added nearly 7,000 MW to its backlog. As a result, as of year-end 2020, NextEra Energy Resources owned or operated a portfolio of over 22 GW of wind and solar

projects. This also contributed to the reduction in NextEra Energy's CO2 emissions intensity rate.

Comment
Adjusted earnings expectations exclude the cumulative effect of adopting new accounting standards, the effects of non-qualifying hedges and unrealized gains and losses on equity securities held in NextEra Energy Resources' nuclear decommissioning funds and OTTI, none of which can be determined at this time. In addition, adjusted earnings expectations assume, among other things: normal weather and operating conditions; continued recovery of the national and the Florida economy; supportive commodity markets; current forward curves; public policy support for wind and solar development and construction; market demand and transmission expansion to support wind and solar development; market demand for pipeline capacity; access to capital at reasonable cost and terms; no divestitures, other than to NextEra Energy Partners, LP, or acquisitions; no adverse litigation decisions; and no changes to governmental tax policy or incentives.

Identifier
Opp2

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Markets

Primary climate-related opportunity driver
Access to new markets

Primary potential financial impact
Other, please specify (Increased capital expenditures)

Company-specific description
The transition to lower-emissions sources of energy provides a significant, continued opportunity for NextEra Energy to have access to new markets for clean energy solutions. Wind and solar energy have made economic sense for customers in many parts of the country for years. As technology has improved and costs have come down, even more customers across the country have realized the benefits of clean energy. Today, we can see a path to a completely emissions-free power sector built upon the combination of low-cost renewables with various forms of energy storage, which provides a huge market opportunity for NextEra Energy, as the world's largest generator of renewable energy from the wind and sun. We expect that battery storage alone, combined with renewables, could enable a power sector that is up to 85% emissions-free. Short-term energy storage applications are proven winners for customers and the environment, and long-term energy storage solutions have even more promise. We see green hydrogen having the potential to provide long-duration storage. In 2020, we announced that FPL was pursuing a proposed $65 million green hydrogen pilot project at the Okeechobee Clean Energy Center (OCEC) as part of our pursuit of new ways to integrate state-of-the-art technologies that would further enhance the diversity of clean energy solutions for the benefit of customers and the environment. As the use of solar energy increases in the future, there may be times when there is excess solar generation that can be rerouted to produce what is known as "green hydrogen" which can be stored and utilized as a fuel for combustion turbine power generators. The project would complement our ongoing solar and battery storage development efforts and help us to produce power with lower emissions rates. The pilot project would use a neighboring solar power plant to power an electrolysis system to produce green hydrogen, which would then be blended with natural gas being supplied to the OCEC natural gas combined cycle generation plant. This proposed pilot would allow FPL to assess how our combustion turbine units operate with a hydrogen fuel mix and allow us to learn how a hydrogen fuel production and storage facility can be effectively used on site with combustion turbine units. Expected learnings from this pilot include lessons in design, procurement, construction, commissioning, operations and maintenance during a variety of operational scenarios on the grid.

Time horizon
Long-term

Likelihood
More likely than not

Magnitude of impact
High

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
1700000000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The potential financial impact figure above is based on our extensive scenario analysis to model the U.S. energy grid to determine how the U.S. electric sector can achieve a 100% carbon-free electricity grid on a long-term horizon by 2050. According to the Intergovernmental Panel on Climate Change (IPCC), 1.5-degree scenario pathways require a completely decarbonized electricity sector by 2050. Our scenario analysis is consistent with the IPCC analysis and the decarbonization efforts needed by the U.S. electric sector in order to keep global warming below 1.5 degrees Celsius. We believe that low-cost renewable energy combined with storage can achieve full decarbonization of the U.S. electric sector by 2050 with minimal incremental costs to customers, even in the case without national carbon prices. Market estimates now show an expectation for the renewable energy market to grow at roughly 15% per year through the next decade and that the wind and solar share of the nation's generation mix could grow from less than 10% in 2019 to approximately 40% in 2030. Based on our scenario analysis, we believe there is an opportunity to build approximately 3,600 gigawatts (GW), or more than 100 GW per year, of renewable energy and storage through 2050 to achieve full decarbonization of the electric sector in the U.S. Additionally, decarbonizing the electricity sector of the economy results in excess energy that may be converted to green hydrogen to decarbonize other sectors of the economy. This creates a $1.7 trillion addressable market investment opportunity in renewable energy plus storage through 2050. While our decarbonization scenario analysis is dependent on a number of assumptions and uncertainties, we believe these potential outcomes validate our view of the enormous renewable energy and storage opportunities over the coming decades. This $1.7 trillion was calculated using the following estimates based on technology type: $800 billion in solar, $440 billion in wind, $320 billion in battery storage and $140 billion in green hydrogen.

Cost to realize opportunity
1065000000

Strategy to realize opportunity and explanation of cost calculation
The cost to realize opportunity represents the amount of capital we are planning to invest in battery storage in 2021 of $1,000,000,000. Additionally, it includes our $65,000,000 proposed green hydrogen pilot project at FPL as an estimate for future pilot project investments in green hydrogen. Both short-duration and long-duration storage technologies will be necessary to achieve a decarbonized electric sector. Battery storage and green hydrogen provide storage solutions to support increased deployment of renewables. As the use of renewable energy increases in the future, there may be times when excess renewable generation can be rerouted to produce

green hydrogen which can be stored and utilized as a fuel for combustion turbine power generators. To realize these opportunities, we are investing in battery storage and green hydrogen projects today. We recently proposed a green hydrogen pilot project at FPL that would complement our ongoing solar and battery storage development efforts and help us to produce power with lower emissions rates. The pilot project would use a neighboring solar power plant to power an electrolysis system to produce green hydrogen, which would then be blended with natural gas. This proposed pilot would allow FPL to assess how our combustion turbines operate with a hydrogen fuel mix and allow us to learn how a hydrogen fuel production and storage facility can be effectively used on site with combustion turbine units. We have invested in battery storage since the beginning of the last decade. We made modest investments across different applications in order to prepare for what is now not a small deployment of battery storage. In 2021, we plan to invest $1 billion in battery storage. The FPL and Gulf combined 10-year site plan includes a significant increase in battery storage deployment, with a total of approximately 1,200 MW of battery storage capacity expected by 2030. This includes the world's largest solar powered battery – a 409-MW project in Manatee County, Florida. It is in part due to our small-scale testing and proving out the technology that makes us confident and comfortable with making more significant investments in battery storage.

Comment

Identifier
Opp3

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Energy source

Primary climate-related opportunity driver
Use of lower-emission sources of energy

Primary potential financial impact
Reduced direct costs

Company-specific description
The transition to lower-emissions sources of energy provides a significant, continued opportunity for FPL to reduce direct costs as we transition our generation fleet to lower-emissions generating sources. Since 2001, the retirement of older, less efficient generation and FPL's investments in high-efficiency natural gas generation plants and technology, along with new solar generation, are estimated to have saved customers nearly $11.3 billion on fuel - fuel that did not have to be purchased as a result of our cleaner, more efficient fleet - and have prevented more than 165 million tons of carbon dioxide emissions. For example, in 2019, we acquired Gulf Power and its generation portfolio, including 1,590 MW of coal generation capacity. We acquired Gulf Power because we saw substantial opportunities to execute our play book and replace older, inefficient coal generation with efficient natural gas and renewables. We immediately began executing our strategy to retire and replace these newly acquired coal plants with cleaner, more efficient generation for the benefit of customers, shareholders and the environment. In 2020, we were able to complete the accelerated shut down of coal units at Plant Crist, now renamed the Gulf Clean Energy Center, and with the retirement of FPL's Indiantown Cogeneration facility in 2020, 2021 is the first time in nearly 70 years that there is no coal-fired power generation in Florida for our system. By eliminating the use of coal at Plant Crist, Gulf Power will reduce the plant's carbon emissions rate by 40% – the equivalent to taking an estimated 297,000 cars off the road annually – and reduce operating costs for customers. The phase-out of these coal facilities is expected to generate hundreds of millions of dollars of savings for customers while eliminating millions of tons of CO_2 emissions annually.

Time horizon
Medium-term

Likelihood
Very likely

Magnitude of impact
High

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
11300000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The financial impact figure above represents the amount of fuel savings from 2001-2020 due to the retirement of older, less efficient generation at FPL and its investments in high-efficiency natural gas generation plants and technology, along with new solar generation. This figure is calculated based on heat rate improvement between 2001 and 2021 and applying a fuel cost to that heat rate improvement. This is representative of the future financial impact of continued deployment of solar to reduce fuel costs and greenhouse gas emissions.

Cost to realize opportunity
4418000000

Strategy to realize opportunity and explanation of cost calculation
The cost to realize opportunity above represents the 2019-2022 capital expenditures of FPL including Gulf Power in solar of approximately $3.8 billion, as well as the cost of the Gulf Power conversion of Plant Crist, renamed the Gulf Clean Energy Center, from coal to natural gas of approximately $618 million. The transition to lower-emissions sources of energy provides a significant, continued opportunity for FPL to reduce direct costs as we transition our generation fleet to lower-emissions generating sources. Since 2001, the retirement of older, less efficient generation and FPL's investments in high-efficiency natural gas generation plants and technology, along with new solar generation, have prevented more than 165 million tons of carbon dioxide emissions. Converting coal-burning units to run on lower-emission natural gas units is a major piece of the modernization underway at Plant Crist, since renamed Gulf Clean Energy Center, along with the addition of four new, highly efficient combustion turbines to provide greater reliability and efficiency for the energy grid. By eliminating the use of coal at this power plant, the plant's carbon emissions rate was reduced by 40% – the equivalent to taking an estimated 297,000 cars off the road annually – and also reduced operating costs for customers.

Comment

Identifier
Opp4

Where in the value chain does the opportunity occur?

Downstream

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
As we transition to an emissions free future, emissions from sectors other than electric utilities will need to be addressed. Part of that is deploying additional renewable energy generation projects to power electrification of the transportation sector and making other investments to help accelerate the adoption of electric vehicles (EV). For example, in 2019, FPL launched an EV charging initiative to propel Florida to the forefront of sustainable transportation. The program, FPL EVolution, will bring more than 1,000 charging ports to more than 100 locations across the FPL service area. Additionally, the program includes a more than 800-mile network of strategically located, fast charging stations across the state of Florida. EV drivers will be able to plug in every 50 miles along Florida's Turnpike. On top of investments in charging, we've also launched a partnership with the city of West Palm Beach to purchase five electric school buses for use by the city's parks and recreation department. FPL is also leading by example when it comes to driving EVs. We are committed to converting 60% of our light-duty vehicle fleet to electric or plug-in hybrid by 2030, demonstrating our pledge to help Florida become a leader in clean transportation.

Time horizon
Long-term

Likelihood
About as likely as not

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
720000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
According to studies performed by M.J. Bradley and Associates to achieve an 80% reduction in light-duty transportation emissions by 2050, EVs would provide approximately $720 million revenue annually by 2050 in the state of Florida, where FPL's service territory is located. This estimate was calculated by multiplying the EV sales needed to hit the 80% target by the average load curves, multiplied by forecasted electric rates, minus the forecasted cost to serve customers. M.J. Bradley forecasts that in order to realize a 70-80% reduction in greenhouse gas emission from the total light-duty fleet by 2050, 95% of light-duty vehicles would need to be plug-in EVs. For Florida, where FPL's service territory is located, that would require that nearly 21 million vehicles be switched from gasoline-powered to EVs in our service territory.

Cost to realize opportunity
30000000

Strategy to realize opportunity and explanation of cost calculation
As we transition to an emissions free future, emissions from sectors other than electric utilities will need to be addressed. Part of that is deploying additional renewable energy generation projects to power electrification of the transportation sector and making other investments to help accelerate the adoption of EVs. To support the adoption of EVs by our customers, FPL began implementation of the new FPL EVolution pilot program in 2019 to support the growth of EVs with the goal to install more than 1,000 charging ports. The primary objective of this pilot program for FPL is to gather data and learnings ahead of mass EV adoption to ensure future EV investments enhance service and reduce costs. The FPL EVolution Pilot focuses on three key areas: a) infrastructure build-out impacts of EV adoption rates; b) rate structures and demand models; and c) grid impacts of fast-charging. Installations under the pilot encompass different EV charging technologies and market segments, including workplace and fleet charging at public and/or private workplaces (Level 2 charging); destination charging at well-attended locations; residential charging at customers' homes; and fast charging in high-traffic areas like bus depots and strategically-located sites along highway corridors and evacuation routes. This pilot program is conducted in partnership with interested host sites. As a result, Floridians will have access to more than 800-mile network of strategically located, fast charging stations across the state of Florida and EV drivers will be able to plug in their vehicles every 50 miles along Florida's turnpike. FPL anticipates the Company's total investment in the FPL EVolution pilot program to be $30 million through the end of 2022. The cost to realize opportunity is calculated by totaling the $6.2 million in estimated costs for the Level 2 charging stations and $23.8 million in estimated costs for the fast charging stations.

Comment

C3. Business Strategy

C3.1

(C3.1) Have climate-related risks and opportunities influenced your organization's strategy and/or financial planning?
Yes

C3.1b

(C3.1b) Does your organization intend to publish a low-carbon transition plan in the next two years?

	Intention to publish a low-carbon transition plan	Intention to include the transition plan as a scheduled resolution item at Annual General Meetings (AGMs)	Comment
Row 1	No, we do not intend to publish a low-carbon transition plan in the next two years	<Not Applicable>	

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

Yes, qualitative and quantitative

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenarios and models applied	Details
Other, please specify (Integrated Resource Planning)	Investments at our regulated utilities are guided through a well-established integrated resource planning process to determine the amount and timing of future generation needed to meet projected growth in energy load and demand. Our carbon footprint and potential climate-related risks are incorporated into this planning process and different options are evaluated taking into account system economics, forecasted demand, demand-side management, fuel prices, potential future climate policies and carbon regulation and the integration of low-cost, clean and reliable generation, including solar and battery storage. We are required to file a 10-year site plan annually with the Florida Public Service Commission. The 10-year site plan covers short- and medium-term time horizons. The FPL 10-year site plan filed in 2020 addresses the projected electric power generating resource additions and retirements for 2020-2029 for FPL and Gulf Power. Since 2007, FPL has evaluated potential carbon dioxide regulation and/or legislation and has included projected compliance costs for CO2 emissions in its resource planning. As a result of our scenario planning, the 2020 10-year site plan no longer included a previously planned combined cycle natural gas plants at FPL that was expected to build later this decade. Additionally, the plan projects a nearly 70% increase in zero emissions energy by 2029 compared to 2019 with essentially no coal.
2DS	We have conducted an extensive scenario analysis to model the U.S. electric grid to determine how the U.S. electric sector can achieve a 100% carbon free electricity grid on a long-term horizon by 2050. How scenario was identified: The Intergovernmental Panel on Climate Change (IPCC) 1.5-degree scenario pathway as used widely in the power industry. Description of time horizon: According to the Intergovernmental Panel on Climate Change (IPCC), 1.5-degree scenario pathways require a completely decarbonized electricity sector by 2050. Our scenario analysis is consistent with the IPCC analysis and the decarbonization efforts needed by the U.S. electric sector in order to keep global warming below 1.5 degrees Celsius. Description of areas considered: NextEra Energy Resources and FPL footprint were evaluated as part of the analysis. The entire continental U.S. was evaluated in our scenario analysis. Assumptions: This analysis compares regional customer present value of revenue requirement (CPVRR) incurred to meet electricity demand across five scenarios – business as usual reflecting expected grid evolution, 80%/90%/100% emissions reduction and 100% with green hydrogen as a long-duration storage option. Each CPVRR scenario was evaluated without and with a cost on carbon. Key assumptions include renewable and storage cost declines, intra-regional transmission build out, land availability, natural gas costs, assumed current utility projection of load shape and growth and demand response consistent with existing ISO assumptions and with and without value ascribed to curtailed energy (which could be converted to hydrogen for other industries, reducing costs further). Results: Based on this analysis, we believe there is an opportunity to build approximately 3,600 GW (or more than 100 GW/year) of renewable energy and storage through 2050. Additionally, decarbonizing the electricity sector results in excess energy that may be converted to green hydrogen to decarbonize other sectors of the economy. This creates a $1.7 trillion investment opportunity in renewable energy plus storage through 2050. While our decarbonization scenario analysis is dependent on a number of assumptions and uncertainties, we believe these potential outcomes validate our view of the enormous renewables and storage opportunities over the coming decades. At NextEra Energy Resources, the opportunities are already reflected in our development expectations from 2021-2024 to construct approximately 23-30 GW of long-term contracted renewables projects, representing one of the largest-ever deployments of wind, solar and battery projects over a four-year period. Case study: We now believe that low-cost renewable energy combined with storage can achieve decarbonization of the U.S. electric sector by 2050 with minimal incremental costs to customers. The results of this scenario analysis inform our business objectives and strategy by presenting a large opportunity for NextEra Energy Resources renewable energy and storage development program over the long-term and the potential for green hydrogen as a long-duration storage option. To further explore this, we have proposed a green hydrogen pilot at FPL to prove out the feasibility and understand its future use at large scale. This project would utilize solar energy to produce 100% green hydrogen through a roughly 25 MW electrolysis system. The hydrogen would be used to replace a portion of the natural gas that would be consumed by one of the three gas turbines at the Okeechobee Clean Energy Center. This project would reduce carbon emissions from this natural gas generation facility, and it would also provide valuable intelligence to NextEra Energy on the operation and performance of green hydrogen systems paired with renewable energy. We also continue to expand our renewables energy leadership to seize on these opportunities as shown by NextEra Energy Resources' renewables backlog of 15,250 MW as of April 21, 2021.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Climate-related opportunities influence our strategy in the products and services we offer at NextEra Energy Resources over the short-term (0-5 years), medium-term (5-10 years) and long-term (10-30 years) horizons. We offer clean energy products and services, including universal and small-scale solar energy, wind energy and energy storage, and the ongoing focus on decarbonizing the U.S. economy provides a significant opportunity for the increased deployment of our products and services. We continue to tailor our products and services for commercial, utility and public power customers who want to consume or produce clean, reliable renewable energy. Case study: The ongoing transition of the U.S. economy to a low-carbon future substantially increases the total addressable market for renewable resources and other clean technologies. As the largest generator of renewable energy from the wind and sun, increased demand for our products and services, such as renewable generation, directly influences our business strategy. We also recognize that our customers are increasingly focused on mitigating the impacts of climate change. As part of our ongoing process to assess risks and opportunities related to our business, we constantly evaluate regulatory and market trends associated with climate change, and we have set about aligning our business with these trends. Specifically, decarbonization of the U.S. economy has significantly influenced our strategy regarding the clean energy products and services we provide. Leading up to 2020, we made renewable energy investment decisions that resulted in NextEra Energy Resources commissioning approximately 5,750 MW of renewable projects in 2020, more than doubling the amount of total renewables commissioned in the previous year. As a result, we have reduced our CO2 emissions rate by 56.6% from a 2005 adjusted baseline as of year-end 2020. With our meaningful competitive advantages, we are well-positioned to continue capitalizing on the opportunity to provide our customers with better development solutions, better operational solutions and better customer solutions. From 2021 through 2024, NextEra Energy Resources expects to build between 22,675 and 30,000 MW of long-term contracted renewables' projects, representing one of the largest-ever deployments of wind, solar and battery projects over a four-year period.
Supply chain and/or value chain	Yes	Climate-related physical risks influence our strategy in the supply chain and value chain over the short-term (0-5 years), medium term (5-10 years) and long-term (10-30 years) time horizons. Severe weather and natural disasters can be destructive and cause power outages for our customers and property damage, reduce revenue, affect the availability of fuel and water, and require FPL to incur additional costs, for example, to restore service and repair damaged facilities and obtain replacement power. This impacts our customers in the value chain and presents a short-term, medium-term and long-term risk, as customers have been impacted by severe weather in recent years and storm activity may increase should changes in global climate produce more intense, frequent and severe weather events. For example, in 2017, more than 4.4 million FPL customers were impacted by Hurricane Irma. Severe weather also affects the availability of equipment in our supply chain, such as poles, transformers and other electrical equipment. Case study: FPL operates in the east and lower west coasts of Florida and in northwest Florida, areas that historically have been prone to severe weather events, such as hurricanes. Following the 2004-2005 hurricane season, FPL began a robust program to strengthen and harden the energy grid to address impacts to customers in our value chain and address supply chain issues that arise during extreme weather events. Since 2006, FPL has invested more than $5 billion to build a stronger, smarter and more resilient energy grid that has improved reliability in good weather and bad. FPL developed and submitted its Storm Protection Plan to the FPSC in 2020 for 2020-2029. FPL received approval from the FPSC for its Storm Protection Plan, which includes investments in system hardening projects. Our investments in storm hardening address impacts on the supply chain and value chain, such as reducing the strain on that supply chain when severe weather events occur. This investment enables faster power restoration following extreme weather events. Our continued investments and preparation at FPL have resulted in building a stronger, smarter and more resilient energy grid that has improved reliability and enables faster power restoration following extreme weather events.
Investment in R&D	Yes	Climate-related risks and opportunities have influenced our strategy for investment in R&D. We invest in R&D in the short-term (0-5 years), to plan for long-term potential large-scale deployment (10-30 years). Innovation and a strong commitment to continuous improvement are at the heart of who we are as a company. From state-of-the-art renewable energy solutions and cutting-edge battery storage systems to smart grid technology, our business strategy includes making significant investments in innovative, advanced technologies to do what's right on behalf of our customers, our stakeholders and our shareholders. Specifically, the influence of climate-related risks and opportunities on our investments in R&D can be seen in our decisions to invest in battery storage and hydrogen. Case study: The ongoing transition of the U.S. economy to a low-carbon future substantially increases the total addressable market for renewable resources and other clean technologies. We see battery storage as an important enabler of renewables, allowing renewable energy to be deployed when needed the most. Longer term, we think green hydrogen is a critical tool to fully decarbonize the power sector. This transition represents a significant climate-related opportunity for NextEra Energy's business, including investment in R&D to better understand and develop storage options and how new technologies might scale and perform. To better understand the potential of these technologies, we are pursuing pilot projects. As an example, we have proposed a green hydrogen pilot project at FPL. The hydrogen project, expected to come online in 2023, would be used to replace a portion of the natural gas that is consumed at one of our generation plants. This project would not only reduce carbon emissions from this natural gas facility, but it would also provide us valuable intelligence on the operation and performance of green hydrogen systems paired with renewable energy. These projects highlight our continued innovative approach to further enhance the diversity of clean energy solutions available for customers.
Operations	Yes	Climate-related risks and opportunities have influenced our operational strategy on both short-term (0-5 years) and medium-term (5-10 years) horizons with respect to our day-to-day operations, as well as infrastructure planning as part of our integrated resource planning at FPL. Every year, we file a 10-year site plan with the Florida Public Service Commission which determines the amount and timing of future generation needed to meet projected growth in energy load and demand. Our carbon footprint and potential climate-related risks are incorporated into this planning process and different options are evaluated taking into account system economics, forecasted electric power demand, demand-side management, fuel prices, potential future climate policies and the integration of low-cost, clean and reliable generation, including solar and battery storage solutions. Case study: In 2001, FPL burned 41 million barrels of oil to generate electricity, the most in the country. FPL factored the climate-related operational and cost risks associated with this generation, including its carbon footprint, fuel costs, and potential future climate policies, along with other resource planning considerations such as projected growth in energy load and demand and system economics. Given this analysis, FPL decided to begin modernizing its generation fleet by beginning to replace old inefficient oil, natural gas and coal plants with state- of-the-art natural gas units, resulting in lower emissions. In recent years, FPL acquired coal plants from which we were obligated to purchase power, which added carbon-intensive generation to FPL's portfolio, and to address this operational risk and opportunity, FPL subsequently began to close and demolish these plants. 2021 is the first time in nearly 70 years that there are no coal-fired power plants generating electricity in Florida for our system. FPL has permanently closed approximately 2,133 MW of coal capacity, including joint ownership interests, since 2015. The phase-out of these coal facilities is expected to generate hundreds of millions of dollars of savings for customers while eliminating millions of tons of CO2 emissions annually. FPL's generation fleet is now one of the cleanest and most efficient in the country, with a CO2 emissions profile 24% cleaner than the national average.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Indirect costs Capital expenditures Acquisitions and divestments	Climate-related risks and opportunities have influenced our financial plan for capital expenditures, acquisitions and revenues, in order to respond to our customers' demands for clean and renewable energy. This has influenced our capital plan (executing our significant renewable energy deployment and grid hardening initiatives), our acquisitions (acquiring Gulf Power and employing our strategy of advancing affordable, reliable and clean energy and making smart infrastructure investments). All of these, in turn, affect our revenues (generating revenues on those capital expenditures). For NextEra Energy Resources, the time horizon for this impact is at least through 2024, driven by the deployment of approximately 23 GW to 30 GW of wind, solar and battery storage projects. For FPL, the time horizon for this impact is at least through 2022, driven by the investment of approximately $4.2 billion in solar generation and battery storage and our transmission and distribution storm hardening investments of approximately $4 billion from 2019 to 2022. Case study - capital expenditures: A case study for climate-related risks and opportunities influence on our financial planning is our expected capital expenditures at FPL, including Gulf Power. In recent years, FPL acquired coal plants from which we were obligated to purchase power and subsequently began to close these plants. The next leg of FPL's generation modernization efforts is focused on deploying solar, which is now the most cost-effective generation resource in most parts of our service area. In 2019, we announced our groundbreaking '30-by-30' plan to install 30 million solar panels in Florida by 2030, representing one of the largest solar expansions in the world. Our projected investment in solar at FPL, including Gulf Power, from 2019-2022 is approximately $3.8 billion. By the end of this decade, we project that we will have more than 11,600 MW of installed solar capacity on FPL's system. Nearly 1,500 MW of this capacity is being developed and constructed under FPL's SolarTogether program, which is the largest community solar program in the U.S. Under this program, customers can offset up to 100% of their electricity use with emissions-free solar. SolarTogether also includes an allocated portion of solar capacity for low-income customers, which is the largest low-income solar offering in the country. Case study – capital expenditures: Another example of how climate-related risks and opportunities have influenced our financial plans is our estimated storm hardening capital expenditures at FPL and Gulf Power of approximately $4 billion from 2019-2022, including our extensive efforts to harden the energy grid and deploy smart grid technology. FPL operates in the east and lower west coasts of Florida and in northwest Florida, areas that historically have been prone to severe weather events, such as hurricanes. Severe weather and natural disasters can be destructive and cause property damage, power outages for our customers, reduce revenue, affect the availability of fuel and water and require FPL to incur additional costs, for example, to restore service and repair damaged facilities and obtain replacement power. In 2004-2005, FPL's service area was hit by seven major hurricanes over 18 months, including Hurricane Wilma which caused extensive damage throughout FPL's service area, requiring a total restoration time of more than two weeks Following the 2004-2005 hurricane season, FPL began a robust program to strengthen and harden the energy grid. Since 2006, FPL has invested more than $5 billion to build a stronger, smarter and more resilient energy grid that has improved reliability in good weather and bad. These investments enable faster power restoration following extreme weather events. We believe the value can be seen in the comparison of the impacts related to the last two major hurricanes that hit FPL's service area: Hurricane Wilma in 2005 and Hurricane Irma in 2017. While Irma had nearly a 50% increase in damage potential when compared with Wilma, FPL achieved a 60% improvement in the average outage days per customer. Case study - acquisitions and divestments: A case study for climate-related risk and opportunity influence on our financial planning is our decision to acquire Gulf Power and to retire coal generation. We acquired Gulf Power in 2019 and its generation portfolio, including 1,590 MW of coal generation capacity. We acquired Gulf Power because we saw substantial opportunities to execute our play book and replace older, inefficient coal generation with efficient natural gas and renewables. We immediately began executing our strategy to retire and replace these newly acquired coal plants with cleaner, more efficient generation for the benefit of customers, shareholders and the environment. In 2020, we were able to complete the accelerated shut down of coal units at Plant Crist, now Gulf Clean Energy Center and 2021 is the first time in nearly 70 years that there is no coal-fired power generation in Florida for our system. The phase-out of these coal facilities is expected to generate hundreds of millions of dollars of savings for customers while eliminating millions of tons of CO2 emissions annually. Case study – revenues: A case study for climate-related risk and opportunity influence on our financial planning is our expected revenues from climate-related opportunities of continued renewable energy deployment. The transition to lower-emissions sources of energy provides a significant, continued opportunity for NextEra Energy to be the provider of those lower-emissions sources of energy. At the heart of the business is building and growing the world's leading portfolio of wind, solar and battery storage assets. The continued deployment of these assets generates significant revenue for our company. Over the past decade, NextEra Energy Resources has invested more than $34 billion in wind and solar generation, and we are the world's largest generator of renewable energy from the wind and the sun. With renewable operations and development projects in 47 states, we are helping states and companies across the U.S. meet renewable portfolio standards (RPS) and emissions reduction goals through the development of zero-emissions renewable energy solutions, while lowering customer bills and creating value for our customers. In 2020, we commissioned approximately 5,750 MW of renewable projects in 2020, more than doubling the amount of total renewables commissioned in the previous year. In addition, FPL placed more than 1,100 MW of solar in service, helping our customers shift to cleaner energy resources. In 2019, the projected adjusted EBITDA from NextEra Energy Resources' contracted renewables for year-end 2022 is between $4.1 and $4.3 billion.

C3.4a

(C3.4a) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Intensity target

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number
Int 1

Year target was set
2019

Target coverage
Company-wide

Scope(s) (or Scope 3 category)
Scope 1

Intensity metric
Other, please specify (Lbs/MWh of CO2)

Base year
2005

Intensity figure in base year (metric tons CO2e per unit of activity)
0.458

% of total base year emissions in selected Scope(s) (or Scope 3 category) covered by this intensity figure
100

Target year
2025

Targeted reduction from base year (%)
67

Intensity figure in target year (metric tons CO2e per unit of activity) [auto-calculated]
0.15114

% change anticipated in absolute Scope 1+2 emissions
38.5

% change anticipated in absolute Scope 3 emissions
0

Intensity figure in reporting year (metric tons CO2e per unit of activity)
0.199

% of target achieved [auto-calculated]
84.4033109561364

Target status in reporting year
Underway

Is this a science-based target?
Yes, we consider this a science-based target, but it has not been approved by the Science Based Targets initiative

Target ambition
Well-below 2°C aligned

Please explain (including target coverage)
The intensity metric used for our public target is Lbs/MWh of CO2. For decades, NextEra Energy has been reducing emissions through the development of renewable energy and modernization of its generation fleet. The company's goal is to reduce its carbon dioxide (CO2) emissions rate 67% by 2025, from a 2005 adjusted baseline. This equates to a nearly 40% reduction in absolute CO2 emissions, despite the company's total expected electricity production almost doubling from 2005 to 2025. Working toward this goal, as of year-end 2020, NextEra Energy has reduced its CO2 rate by 56.6% and the absolute CO2 tons by 24.2% while our generation increased 74.6% since 2005. Achieving our emissions rate reduction goal will result in NextEra Energy's emissions rate being 76% lower than the industry average in 2005 and more than 50% lower than the U.S. Department of Energy's projected industry average in 2025. The CO2 emissions goal is based on NextEra Energy's owned generation.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2019

Target coverage
Business division

Target type: absolute or intensity
Absolute

Target type: energy carrier
Electricity

Target type: activity
Production

Target type: energy source
Renewable energy source(s) only

Metric (target numerator if reporting an intensity target)
Please select

Target denominator (intensity targets only)
<Not Applicable>

Base year
2019

Figure or percentage in base year
0

Target year
2030

Figure or percentage in target year
30000000

Figure or percentage in reporting year
6000000

% of target achieved [auto-calculated]
20

Target status in reporting year
Underway

Is this target part of an emissions target?
This target does contribute to our overall NextEra Energy emissions reduction target as part of our renewable energy development plans.

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain (including target coverage)
In 2019, NextEra Energy's subsidiary, Florida Power & Light, announced its ground-breaking '30-by-30' plan to install 30 million solar panels in Florida by 2030, representing one of the largest solar expansions in the world. By the end of 2030, FPL is planning to have more than 11,700 MW of universal solar capacity. FPL has 42 large-scale solar energy centers installed throughout Florida as of June 2021, with more than 3,000 MW of solar capacity – more than any other utility in the U.S. FPL has completed more than 40% of 30-by-30 plan as of June 2021.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	0	0
Implementation commenced*	0	0
Implemented*	1	2191716
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy generation	Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)
2191716

Scope(s)
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
390000000

Payback period
No payback

Estimated lifetime of the initiative
21-30 years

Comment
During 2020, FPL successfully executed on its strategic initiatives, including placing more than 1,100 MW of cost-effective solar in service on time and on budget in support of its ongoing capital plan. This solar expansion is part of FPL's groundbreaking 30-by-30 plan, which is one of the world's largest solar expansions. By the end of 2030, FPL is planning to have more than 11,700 MW of universal solar capacity. FPL has 42 large-scale solar energy centers installed throughout Florida, with more than 3,000 MW of solar capacity – more than any other utility in the U.S. FPL has completed more than 40% of its 30-by-30 plan as of June 2021.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	FPL has continually explored and implemented cost-effective demand-side management ("DSM") programs since 1978, and it has consistently been among the leading utilities nationally in achieving substantial DSM efficiencies. These programs include a number of innovative conservation/energy efficiency and load management initiatives. Importantly, FPL's DSM efforts through 2020 have resulted in a cumulative summer peak reduction of nearly 5,000 MW at the generator and an estimated cumulative energy savings of 92,110 Gigawatt-Hour (GWh) at the generator. After accounting for the 20% total reserve margin requirements, FPL's DSM efforts through 2020 have eliminated the need to construct the equivalent of approximately 15 new 400 MW generating units. Also, it is important to note that FPL has achieved these significant DSM accomplishments while minimizing the DSM-based impact on electric rates for all its customers. Examples of FPL's energy efficiency programs include our business lighting program which encourages customers to install high-efficiency lighting systems and our business custom incentive program which encourages customers to install unique high-efficiency technologies not covered by other DSM programs. A full list of our DSM programs is available in the 10-year site plan filing with the Florida Public Service Commission.
Dedicated budget for low-carbon product R&D	We are always looking for ways to advance clean energy research. We conduct and fund research and development in the fields of energy, energy technologies and energy sources; invest in energy projects, sources, technologies and services for a clean energy future; and fund and sponsor greenhouse gas emission reduction initiatives and projects. An example is our proposed green hydrogen investments. We have proposed a hydrogen pilot project at FPL. This approximately $65 million pilot project, which, subject to Florida Public Service Commission approval, is expected to be in service in 2023, would utilize solar energy to produce 100% green hydrogen through a roughly 25 MW electrolysis system. The hydrogen would be used to replace a portion of the natural gas that would be consumed by one of the three gas turbines at the Okeechobee Clean Energy Center. We believe that the project is a complement to our ongoing solar and battery storage development efforts, and highlights FPL's continued innovative approach to further enhance the diversity of its clean energy solutions available for customers. We continue to evaluate other potential hydrogen opportunities across our businesses, and while our near term investments are expected to be small in the context of our overall capital program, we are excited about the technology's long-term potential which should further support future demand for low-cost renewables, as well as accelerate the decarbonization of transportation fuel and industrial feedstocks.
Internal price on carbon	Since 2007, FPL has evaluated potential carbon dioxide regulation and/or legislation and has included projected compliance costs for CO2 emissions in its resource planning and in developing its 10-year site plan filing with the FPSC. We have also used an internal price on carbon in our two-degree scenario analysis.
Internal incentives/recognition programs	Senior executive compensation is tied directly to performance that drives long-term value. Our senior executive compensation program includes goals to drive investment in emissions reduction activities. An example is our annual incentive plan goals tied to renewable energy – to maintain our position as the world's leading renewables developer, compensation is tied to executing approved wind and solar projects on schedule and on budget, as well as adding significant new wind and solar opportunities to our backlog to support future growth. Implementing our renewables development strategy has led to emission reductions for our company and our customers. Other compensation metrics tied to climate related issues in our annual and long term incentive plans include: (1) customer value proposition – to emphasize the delivery of an outstanding customer value proposition, compensation metrics include O&M costs per retail MWh, capital expenditures, service reliability and customer satisfaction scores. These metrics help ensure the delivery of low bills, high reliability, clean energy solutions and outstanding customer service; (2) operational performance – to support continued delivery of clean energy to our customers, compensation metrics include availability metrics across the generation fleets; and (3) environmental events – to support our commitment to the environment, metrics include achieving zero significant environmental violations across all of our businesses.
Partnering with governments on technology development	We believe it is critically important to engage with local municipalities and governments on clean energy projects to help protect the environment and grow clean energy. In 2020, FPL partnered with Miami-Dade County to launch a half-acre 402-panel floating solar installation in the Blue Lagoon adjacent to Miami International Airport. The array produces 160 kW of power and prevents approximately 165 tons of CO2 emissions annually. The array also doubles as a test bed for cutting-edge solar research, particularly the performance of solar panels on water. It is also the first floating solar array at an airport and adds to our solar expertise as we relentlessly explore new ways to deliver more affordable clean energy to our customers. We partner with research universities on clean energy solutions such as FPL's partnership with Florida International University (FIU). For more than three decades FPL has partnered with FIU to help shape the next generation of America's engineers and conduct cutting-edge research to advance renewable energy in Florida and make our energy grid even smarter and more reliable. In 2016, FIU and FPL unveiled a new solar installation at FIU's College of Engineering and Computing. The 1.1 MW solar array comprises more than 4,400 solar panels on canopy-like structures that provide clean electricity to the grid and shade for about 400 parking spaces. Engineering faculty and students at FIU are using the installation to conduct important research that is helping FPL advance solar energy in the state. In 2020, FPL completed the addition of 3 MW of energy storage to construct a microgrid for the engineering campus that will enable students and faculty to conduct research.
Dedicated budget for other emissions reduction activities	NextEra Energy Resources is at the leading edge of the renewables energy disruption taking place in the U.S. and expects to help drive tremendous growth over the next decade, while reducing customer costs and significantly improving the overall emissions rate of the power sector. With our meaningful competitive advantages, we are well-positioned to capitalize on this opportunity through better development solutions, better operational solutions and better customer solutions. NextEra Energy Resources' focus on leading the power sector's disruption through low-cost renewables is reflected in our development expectations. From 2021 through 2024, NextEra Energy Resources expects to build between 22,675 and 30,000 MW of long-term contracted renewables' projects, representing one of the largest-ever deployments of wind, solar and battery storage projects over a four-year period.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?
Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

Level of aggregation
Group of products

Description of product/Group of products
Energy efficiency initiatives for customers

Are these low-carbon product(s) or do they enable avoided emissions?
Avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions
Other, please specify (Energy efficiency emissions reduction program)

% revenue from low carbon product(s) in the reporting year
0

% of total portfolio value
<Not Applicable>

Asset classes/ product types
<Not Applicable>

Comment
Product reduces energy use and does not provide revenues. Each spring FPL undertakes an education campaign to inform customers of ways to conserve energy, particularly during the warm summer months, and to promote our DSM programs. In 2019, FPL launched new online tools to continue to help both our residential and business customers better understand and lower their energy usage. FPL's new online tools include the FPL Energy Analyzer and the Business Energy Manager which provide a quick view for residential and business customers to view their energy usage and energy breakdown by appliance simply by logging into their FPL account. The FPL Energy Manager and Energy Analyzer Dashboard enables customers to go online to see how much electricity they use by the hour, day and month, putting them in control and helping them to make more informed energy choices. Customers do not have to wait until they receive their bills at the end of the month to keep track of their energy usage and find ways to save. Targeting FPL customers throughout our service area was critically important to increase adoption of the online tools to drive energy conservation. Our education efforts were focused on all residential and business customers through media, direct FPL channels such as e-newsletters, and broadcast and digital promotion. As a result of our DSM programs, through 2019, customers have avoided using approximately 89,166 GWh, eliminating the need to build 15 new 400 MW generating units. A full description of our DSM programs is included in FPL's annual 10-year site plan filing with the Florida Public Service Commission.

Level of aggregation
Company-wide

Description of product/Group of products
Solar generation

Are these low-carbon product(s) or do they enable avoided emissions?
Low-carbon product and avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions
The EU Taxonomy for environmentally sustainable economic activities

% revenue from low carbon product(s) in the reporting year
13

% of total portfolio value
<Not Applicable>

Asset classes/ product types
<Not Applicable>

Comment
The percent of revenue reported here is the forecasted percent of 2021 adjusted earnings by source for NextEra Energy, Inc. (including both FPL and NextEra Energy Resources) from solar generation. We believe that adjusted earnings most accurately reflects the economics of a U.S. electric utility and can serve as a proxy for percent of revenue. FPL is executing one of the largest solar expansions in the U.S. and is on track to make Florida a leader in clean solar energy by installing 30 million solar panels by 2030. By the end of 2030, FPL is planning to have more than 11,700 MW of universal solar capacity. FPL has 42 large-scale solar energy centers installed throughout Florida, with more than 3,000 MW of solar capacity – more than any other utility in the U.S. FPL has completed more than 40% of 30-by-30 plan as of June 2021. Additionally, FPL has launched the nation's largest community solar program in FPL SolarTogether. The program includes 1,500 MW of solar capacity and enables participants to offset 100% of their energy use with clean solar energy. NextEra Energy Resources is the world's largest generator of renewable energy from the wind and sun based on 2020 MWh produced on a net generation basis. As of Dec. 31, 2020, NextEra Energy Resources owns or operates a portfolio of nearly 4,000 MW of solar. With 12% of the U.S. origination market share for universal solar in 2020, NextEra Energy Resources has been a driving force in emissions reductions across the U.S. power sector for three decades. NextEra Energy's adjusted earnings by source includes its share of consolidated investments and forecasted investments through 2021, as well as its forecasted share of equity method investments, including NextEra Energy Partners, LP. Please see the investor relations website for full definition.

Level of aggregation
Company-wide

Description of product/Group of products
Wind generation

Are these low-carbon product(s) or do they enable avoided emissions?
Low-carbon product and avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions
The EU Taxonomy for environmentally sustainable economic activities

% revenue from low carbon product(s) in the reporting year
18

% of total portfolio value
<Not Applicable>

Asset classes/ product types
<Not Applicable>

Comment
The percent of revenue reported here is the forecasted percent of 2021 adjusted earnings by source for NextEra Energy, Inc. (including both FPL and NextEra Energy Resources) from wind generation. We believe that adjusted earnings most accurately reflects the economics of a U.S. electric utility and can serve as a proxy for percent of revenue. NextEra Energy Resources is the world's largest generator of renewable energy from the wind and sun based on 2020 MWh produced on a net generation basis. NextEra Energy Resources operates a portfolio of more than 18,000 MW of wind energy throughout the U.S. NextEra Energy Resources had 31% of the U.S. origination market share for wind in 2020. NextEra Energy Resources' wind projects have been helping states and companies across the U.S. meet RPS and emissions reduction goals, while lowering customers' bills and creating value for our shareholders. NextEra Energy's adjusted earnings by source includes its share of consolidated investments and forecasted investments through 2021, as well as its forecasted share of equity method investments, including NextEra Energy Partners, LP. Please see the investor relations website for full definition.

C-EU4.6

(C-EU4.6) Describe your organization's efforts to reduce methane emissions from your activities.

NextEra Energy Resources participates in natural gas liquids and oil production through operating and non-operating ownership interests, and in pipeline infrastructure construction, management and operations, through either wholly owned subsidiaries or noncontrolling or joint venture interests. Our gas infrastructure business includes ownership interests in natural gas pipelines in Texas, Pennsylvania and the southeastern U.S., as well as oil and gas shale formations located primarily in the Midwest and south regions of the U.S. We estimate that methane emissions from gas infrastructure that we own and operate made up 1% of our total greenhouse gas emissions in 2020 and therefore we consider methane emissions a de minimis emissions source for our overall emissions. Nevertheless, we continuously work to identify ways to reduce emissions from natural gas pipelines that we own and/or operate and maintain. For example, we conduct regular inspections of equipment to detect leaks and make repairs in an expeditious manner.

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
43311568

Comment
Includes emissions from power generation as well as auxiliary equipment and vehicle fleet fuel.

Scope 2 (location-based)

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
14539

Comment
Scope 2 (Location-Based) is being reported for office facilities over 5,000 square feet, not served by FPL or Gulf Power. Emissions were estimated using actual kWh purchases (when available), sq. footage and a national average CO2 emissions factor derived from electric sector emissions and generation data.

Scope 2 (market-based)

Base year start
January 1 2020

Base year end
December 31 2020

Base year emissions (metric tons CO2e)
15114

Comment
Scope 2 (Market-Based) is being reported for office facilities over 5,000 square feet, not served by FPL or Gulf Power. Emissions were estimated using actual kWh purchases (when available), sq. footage and Green-e Energy Residual Mix Emissions Rates (2018).

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
43311568

Start date
<Not Applicable>

End date
<Not Applicable>

Comment
The Scope 1 emissions reported include emissions from power generation as well as auxiliary equipment and vehicle fleet fuel.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment
Scope 2 (Location-Based) is being reported for office facilities over 5,000 square feet, not served by FPL or Gulf Power. Scope 2 emissions (location-based) were estimated for using actual kWh purchases (when available), sq. footage and a national average CO2 emissions factor derived from electric sector emissions and generation data. Scope 2 (Market-Based) is being reported for office facilities over 5,000 square feet, not served by FPL or Gulf Power. Emissions were estimated using actual kWh purchases (when available), sq. footage and Green-e Energy Residual Mix Emissions Rates (2018).

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
14539

Scope 2, market-based (if applicable)
15114

Start date
<Not Applicable>

End date
<Not Applicable>

Comment
Scope 2 (Location-Based) is being reported for office facilities over 5,000 square feet, not served by FPL or Gulf Power. Scope 2 emissions (location-based) were estimated for using actual kWh purchases (when available), sq. footage and a national average CO2 emissions factor derived from electric sector emissions and generation data. Scope 2 (Market-Based) is being reported for office facilities over 5,000 square feet, not served by FPL or Gulf Power. Emissions were estimated using actual kWh purchases (when available), sq. footage and Green-e Energy Residual Mix Emissions Rates (2018).

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?
Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source
Scope 1 emissions identified by The Climate Registry as “de minimis” for electric power sector

Relevance of Scope 1 emissions from this source
Emissions are not relevant

Relevance of location-based Scope 2 emissions from this source
No emissions excluded

Relevance of market-based Scope 2 emissions from this source (if applicable)
No emissions excluded

Explain why this source is excluded
These items were identified by The Climate Registry as de minimis for the applicable sector and are not considered material to the current GHG inventory.

Source
Indirect Emissions from Purchased Electricity: Offices (owned or leased) less than 5,000 Sq. Ft

Relevance of Scope 1 emissions from this source
No emissions excluded

Relevance of location-based Scope 2 emissions from this source
Emissions are not relevant

Relevance of market-based Scope 2 emissions from this source (if applicable)
Emissions are not relevant

Explain why this source is excluded
Offices (owned or leased) less than 5,000 Sq. Ft are de minimis and are not considered material to the current GHG inventory.

Source
HVAC equipment

Relevance of Scope 1 emissions from this source
Emissions are not relevant

Relevance of location-based Scope 2 emissions from this source
No emissions excluded

Relevance of market-based Scope 2 emissions from this source (if applicable)
No emissions excluded

Explain why this source is excluded
As a utility provider, the majority of our emissions are reported within our Scope 1 for generation. The exclusion of refrigerant emissions is not considered material to the current GHG inventory.

Source
Direct Fugitive Emissions: SF6

Relevance of Scope 1 emissions from this source
Emissions are not relevant

Relevance of location-based Scope 2 emissions from this source
No emissions excluded

Relevance of market-based Scope 2 emissions from this source (if applicable)
No emissions excluded

Explain why this source is excluded
Emissions are considered de minimis, accounting for less than 1% of emissions and are not included in the verified emissions statement.

C6.5

(C6.5) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a utility provider, the majority of our emissions are reported within our Scope 1 and Scope 2 emissions. Scope 3 emissions from purchased goods and services is not considered significant towards our GHG inventory.

Capital goods

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a utility provider, the majority of our emissions are reported within our Scope 1 and Scope 2 emissions. Scope 3 emissions from capital goods is not considered significant towards our GHG inventory.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Relevant, calculated

Metric tonnes CO2e
2172160.55

Emissions calculation methodology
Actual CO2 rates are provided for specific power plants with which we have power purchase agreements (PPA) are used for calculation. The Scope 3 emissions associated with one power plant that has a PPA were 2,172,160.55 metric tons CO2e.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Emissions reported for 2020 fuel-and-energy related activities include emissions from purchased power for resale for one plant operated by Gulf Power.

Upstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a utility provider, the majority of our emissions are reported within our Scope 1 and Scope 2 emissions. Scope 3 emissions from upstream transportation and distribution is not considered significant towards our GHG inventory.

Waste generated in operations

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a utility provider, the majority of our emissions are reported within our Scope 1 emissions. We believe that the best way to deliver environmental value by minimizing our waste footprint begins with reducing the amount of waste we generate in the first place and then looking for opportunities to reuse and recycle materials so that we minimize the waste that we must send to local landfills.

Business travel

Evaluation status
Not relevant, calculated

Metric tonnes CO2e
6017

Emissions calculation methodology
Total Scope 3 emissions reported for business travel include 6,016.8 metric tons CO2e from employee vehicle mileage, rental car mileage and air mileage.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
As a utility provider, the majority of our emissions are reported within our Scope 1 and Scope 2 emissions. Scope 3 emissions from business travel is not considered significant towards our GHG inventory. Scope 3 emissions reported are from business travel based on employee vehicle mileage, rental car mileage and air mileage expenses.

Employee commuting

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a utility provider, the majority of our emissions are reported within our Scope 1 and Scope 2 emissions. Scope 3 emissions from employee commuting is not considered significant towards our GHG inventory.

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a utility provider, the majority of our emissions are reported within our Scope 1 and Scope 2 emissions. Energy usage at leased offices outside of our service area are reported in our Scope 2 emissions.

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
The emissions associated with line losses due to transportation and distribution has been reported within our Scope 1 emissions, which cover power generation and production.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Our product does not require further processing.

Use of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a utility provider, the majority of our emissions are reported within our Scope 1 and Scope 2 emissions. Emissions related to generation of electricity (the sold product) is included within Scope 1 emissions. Scope 3 emissions from use of sold products is not considered relevant towards our GHG inventory.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a utility provider, the majority of our emissions are reported within our Scope 1 and 2 emissions. End of life treatment of sold products is not applicable to our “product.”

Downstream leased assets

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Emissions from fuel use of leased assets has been reported in Scope 1 or Scope 2. We have not identified any further downstream leased assets that are material.

Franchises

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Emissions related to power generation or use at franchises is included within Scope 1 and 2 emissions.

Investments

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Emissions from investment assets that are material been reported with Scope 1 and Scope 2 emissions.

Other (upstream)

Evaluation status
Not evaluated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

Other (downstream)

Evaluation status
Not evaluated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
Yes

C6.7a

(C6.7a) Provide the emissions from biogenic carbon relevant to your organization in metric tons CO2.

	CO2 emissions from biogenic carbon (metric tons CO2)	Comment
Row 1	14676.22	Emissions resulting from biogenic carbon are reported within Scope 1 and include landfill gas from Gulf Power and biofuel used by the fleet.

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.2

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
43311568

Metric denominator
megawatt hour generated (MWh)

Metric denominator: Unit total
216207152

Scope 2 figure used
Location-based

% change from previous year
9

Direction of change
Decreased

Reason for change
Change from previous year includes emission reduction initiatives discussed in 4.3b. Intensity figure and % change is based on Scope 1 emissions from current reporting year (2020) and previous year (2019 – generation only). Scope 1 emissions for fleet fuel has not been included in the 2019 calculation, as this is our first reporting year.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	42972862.17	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	85740	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	252802	IPCC Fifth Assessment Report (AR5 – 100 year)
SF6	43731	IPCC Fifth Assessment Report (AR5 – 100 year)

C-EU7.1b

(C-EU7.1b) Break down your total gross global Scope 1 emissions from electric utilities value chain activities by greenhouse gas type.

	Gross Scope 1 CO2 emissions (metric tons CO2)	Gross Scope 1 methane emissions (metric tons CH4)	Gross Scope 1 SF6 emissions (metric tons SF6)	Total gross Scope 1 emissions (metric tons CO2e)	Comment
Fugitives	0	0	1.86	43731	This includes emissions from SF6 that meet the United States EPA reporting threshold.
Combustion (Electric utilities)	42910902	3063	0	43249443	
Combustion (Gas utilities)	0	0	0	0	
Combustion (Other)	64758	1	0	62125	Mobile combustion from fleet fuel
Emissions not elsewhere classified	0	0	0	0	

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
United States of America	43311568

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
FPL	37572130
Gulf Power	4782049
NextEra Energy Resources	957388

C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4

(C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e	Net Scope 1 emissions , metric tons CO2e	Comment
Cement production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Chemicals production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Coal production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Electric utility activities	43249443	<Not Applicable>	Scope 1 emissions related to combustion (stationary)
Metals and mining production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Oil and gas production activities (upstream)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Oil and gas production activities (midstream)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Oil and gas production activities (downstream)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Steel production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Transport OEM activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Transport services activities	<Not Applicable>	<Not Applicable>	<Not Applicable>

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

This is our first year of reporting, so we cannot compare to last year

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 25% but less than or equal to 30%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	107649004	107649004
Consumption of purchased or acquired electricity	<Not Applicable>	1316335	5053308	6369643
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	58688355	<Not Applicable>	58688355
Total energy consumption	<Not Applicable>	60004690	112702312	172707002

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	No
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Fuels (excluding feedstocks)
Coal

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
4417826

MWh fuel consumed for self-generation of electricity
4417826

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration
<Not Applicable>

Emission factor
-88

Unit
lb CO2 per MWh

Emissions factor source
Not applicable due to Continuous Emission Monitoring

Comment
We conduct direct measurement of GHG emissions and emissions factors are, therefore, not applicable. As per CDP Guidance, -88 was selected for the emission factor.

Fuels (excluding feedstocks)
Natural Gas

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
103070751

MWh fuel consumed for self-generation of electricity
103070751

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration
<Not Applicable>

Emission factor
-88

Unit
lb CO2 per MWh

Emissions factor source
Not applicable due to Continuous Emission Monitoring

Comment
We conduct direct measurement of GHG emissions and emissions factors are, therefore, not applicable. As per CDP Guidance, -88 was selected for the emission factor.

Fuels (excluding feedstocks)
Fuel Oil Number 2

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
120235

MWh fuel consumed for self-generation of electricity
120235

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration
<Not Applicable>

Emission factor
-88

Unit
lb CO2 per MWh

Emissions factor source
Not applicable due to Continuous Emission Monitoring

Comment
We conduct direct measurement of GHG emissions and emissions factors are, therefore, not applicable. As per CDP Guidance, -88 was selected for the emission factor.

Fuels (excluding feedstocks)
Fuel Oil Number 6

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
40192

MWh fuel consumed for self-generation of electricity
40192

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration
<Not Applicable>

Emission factor
-88

Unit
Please select

Emissions factor source
Not applicable due to Continuous Emission Monitoring

Comment
We conduct direct measurement of GHG emissions and emissions factors are, therefore, not applicable. As per CDP Guidance, -88 was selected for the emission factor.

C-EU8.2d

(C-EU8.2d) For your electric utility activities, provide a breakdown of your total power plant capacity, generation, and related emissions during the reporting year by source.

Coal – hard

Nameplate capacity (MW)
1351

Gross electricity generation (GWh)

Net electricity generation (GWh)
4417.83

Absolute scope 1 emissions (metric tons CO2e)
2425082.11

Scope 1 emissions intensity (metric tons CO2e per GWh)
548.93

Comment
We report Owned Net Generation Capacity (MW) under nameplate capacity.

Lignite

Nameplate capacity (MW)
0

Gross electricity generation (GWh)

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Oil

Nameplate capacity (MW)
1473

Gross electricity generation (GWh)

Net electricity generation (GWh)
160.43

Absolute scope 1 emissions (metric tons CO2e)
114359.37

Scope 1 emissions intensity (metric tons CO2e per GWh)
712.83

Comment
We report Owned Net Generation Capacity (MW) under nameplate capacity.

Gas

Nameplate capacity (MW)
24533

Gross electricity generation (GWh)

Net electricity generation (GWh)
103070.75

Absolute scope 1 emissions (metric tons CO2e)
39537695.94

Scope 1 emissions intensity (metric tons CO2e per GWh)
383.6

Comment
We report Owned Net Generation Capacity (MW) under nameplate capacity.

Biomass

Nameplate capacity (MW)
3

Gross electricity generation (GWh)

Net electricity generation (GWh)
21.62

Absolute scope 1 emissions (metric tons CO2e)
11905.75

Scope 1 emissions intensity (metric tons CO2e per GWh)
550.68

Comment
We report Owned Net Generation Capacity (MW) under nameplate capacity.

Waste (non-biomass)

Nameplate capacity (MW)
0

Gross electricity generation (GWh)

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Nuclear

Nameplate capacity (MW)
5792

Gross electricity generation (GWh)

Net electricity generation (GWh)
49869.79

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment
We report Owned Net Generation Capacity (MW) under nameplate capacity.

Fossil-fuel plants fitted with CCS

Nameplate capacity (MW)
0

Gross electricity generation (GWh)

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Geothermal

Nameplate capacity (MW)
0

Gross electricity generation (GWh)

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Hydropower

Nameplate capacity (MW)
0

Gross electricity generation (GWh)

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Wind

Nameplate capacity (MW)
16073

Gross electricity generation (GWh)

Net electricity generation (GWh)
49248.88

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment
We report Owned Net Generation Capacity (MW) under nameplate capacity.

Solar

Nameplate capacity (MW)
5505

Gross electricity generation (GWh)

Net electricity generation (GWh)
9417.86

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment
We report Owned Net Generation Capacity (MW) under nameplate capacity.

Marine

Nameplate capacity (MW)
0

Gross electricity generation (GWh)

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Other renewable

Nameplate capacity (MW)
0

Gross electricity generation (GWh)

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Other non-renewable

Nameplate capacity (MW)
0

Gross electricity generation (GWh)

Net electricity generation (GWh)
0

Absolute scope 1 emissions (metric tons CO2e)
0

Scope 1 emissions intensity (metric tons CO2e per GWh)
0

Comment

Total

Nameplate capacity (MW)
54730

Gross electricity generation (GWh)

Net electricity generation (GWh)
216207.16

Absolute scope 1 emissions (metric tons CO2e)
42089043.17

Scope 1 emissions intensity (metric tons CO2e per GWh)
194.67

Comment
We report Owned Net Generation Capacity (MW) under nameplate capacity.

C-EU8.4

(C-EU8.4) Does your electric utility organization have a transmission and distribution business?
Yes

C-EU8.4a

(C-EU8.4a) Disclose the following information about your transmission and distribution business.

Country/Region
United States of America

Voltage level
Distribution (low voltage)

Annual load (GWh)
127518

Annual energy losses (% of annual load)
3.06

Scope where emissions from energy losses are accounted for
Scope 1

Emissions from energy losses (metric tons CO2e)
0

Length of network (km)
110759.88

Number of connections
5600000

Area covered (km2)
197357

Comment
The annual energy losses reported above are for FPL distribution for 2019, the most recent year for which data is available at time of submittal. Since 2006, FPL has made significant investments to strengthen the energy grid. In 2020, for the fifth time in six years, FPL was awarded the ReliabilityOne® National Reliability Excellence Award, presented by PA Consulting to the regional-award recipient that has demonstrated sustained leadership, innovation and achievement in the area of electric reliability. Line losses are included within Scope 1 emissions reporting and are not calculated separately.

Country/Region
United States of America

Voltage level
Transmission (high voltage)

Annual load (GWh)
127518

Annual energy losses (% of annual load)
1.66

Scope where emissions from energy losses are accounted for
Scope 1

Emissions from energy losses (metric tons CO2e)
0

Length of network (km)
11870.52

Number of connections
726

Area covered (km2)
197357

Comment
The annual energy losses reported above are for FPL transmission for 2019, the most recent year for which data is available at time of submittal. Since 2006, FPL has made investments to harden transmission structures of which now 98% are now concrete or steel. Line losses are included within Scope 1 emissions reporting and are not calculated separately.

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C-EU9.5a

(C-EU9.5a) Break down, by source, your total planned CAPEX in your current CAPEX plan for power generation.

Primary power generation source	CAPEX planned for power generation from this source	Percentage of total CAPEX planned for power generation	End year of CAPEX plan	Comment
Solar	3800000000	74	2022	FPL and Gulf Power planned capex for 2019-2022 of approximately $3.8 billion. Total CAPEX planned for power generation at FPL excludes maintenance, nuclear fuel and other.
Other, please specify (Battery storage)	420000000	8	2022	FPL planned capex for 2019-2022
Gas	900000000	18	2022	FPL and Gulf Power planned capex for 2019-2022 of $900 million for the Dania Beach Clean Energy Center (expected COD in 2022). Total CAPEX planned for power generation at FPL and Gulf Power excludes maintenance, nuclear fuel and other.
Other, please specify (Commercial renewable generation - wind and solar)	19195000000	100	2022	NextEra Energy Resources planned capex for 2019-2022 as of June 2019 investor conference. Total CAPEX planned for power generation at NextEra Energy Resources excludes maintenance, nuclear fuel and other.

C-EU9.5b

(C-EU9.5b) Break down your total planned CAPEX in your current CAPEX plan for products and services (e.g. smart grids, digitalization, etc.).

Products and services	Description of product/service	CAPEX planned for product/service	Percentage of total CAPEX planned products and services	End of year CAPEX plan
Other, please specify (Transmission and distribution)	Transmission and distribution storm hardening and other transmission and distribution projects - FPL and Gulf Power planned capex for 2019-2022 of approximately $13.6 billion to $15.1 billion. Percentage of total CAPEX planned for FPL and Gulf Power from 2019-2022.	15100000000	57	2022

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	NextEra Energy invested in our first wind and solar projects in the 1980s and we have been in the renewable energy development business for decades and are leading the way in making investments in clean energy technologies to grow zero-emissions renewable energy sources for the benefit of our customers. We have also conducted extensive research in smart grid technologies that has enabled FPL to improve reliability by 40% since 2006.

C-CO9.6a/C-EU9.6a/C-OG9.6a

(C-CO9.6a/C-EU9.6a/C-OG9.6a) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Technology area	Stage of development in the reporting year	Average % of total R&D investment over the last 3 years	R&D investment figure in the reporting year (optional)	Comment
Unable to disaggregate by technology area	<Not Applicable>	81-100%		We are always focused on innovation, exploring new technologies and being on the leading edge of disruption. Innovation and a strong commitment to continuous improvement are at the heart of who we are as a company. From state-of-the-art renewable energy solutions and leading-edge battery storage systems to smart grid technology, we are making significant investments in innovative, advanced technologies to do what is right on behalf of our customers, our stakeholders and our shareholders. FPL and NextEra Energy Resources are leaders in the large-scale deployment of solar and wind energy and continue to invest in R&D projects to improve efficiency of renewable energy technology. FPL has undertaken research to improve the efficiency of solar including partnering with Miami-Dade County to build the first floating solar array at an airport to study the viability of solar on water. In 2020, FPL completed a solar installation in Bayfront Park in Miami that includes more than 500 solar panels that comprise a canopy over a walkway that surrounds the park's amphitheater. The solar canopy doubles as a research facility to test a new type of solar panel technology, called "bifacial solar panels." These cutting-edge solar panels are unique, because they can produce energy on both sides. In addition to generating solar when the sun hits the front of the panel, the other side of a bifacial solar panel collects sunlight that is reflected off the ground and uses it to produce solar power. NextEra Energy subsidiary NextEra Analytics undertakes valuable scientific research and analysis for the planning, siting, forecasting and optimizing renewable energy projects. Over the years, we have invested in wind, solar and storage technologies. Examples of R&D include development of test wind turbines to develop wind turbines with larger rotors and new power trains to increase the amount of zero-carbon generation at our wind sites, using drones to track the status of solar construction and detect extent of damaged structures or excessive vegetation and installing the next generation lithium ion batteries to reduce solar curtailments in California.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
NextEra _Verification_CY 2020 Statement v1.pdf

Page/ section reference
Page 2

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
NextEra _Verification_CY 2020 Statement v1.pdf

Page/ section reference
Page 2

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
NextEra _Verification_CY 2020 Statement v1.pdf

Page/ section reference
Page 2

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Business travel

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
NextEra _Verification_CY 2020 Statement v1.pdf

Page/section reference
Page 2 – Business travel: Air travel and reimbursed mileage

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
No, but we are actively considering verifying within the next two years

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Yes

C11.1a

(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.

RGGI - ETS

C11.1b

(C11.1b) Complete the following table for each of the emissions trading schemes you are regulated by.

RGGI - ETS

% of Scope 1 emissions covered by the ETS

0.07

% of Scope 2 emissions covered by the ETS

0

Period start date

January 1 2020

Period end date

December 31 2020

Allowances allocated

0

Allowances purchased

30618

Verified Scope 1 emissions in metric tons CO2e

30617.45

Verified Scope 2 emissions in metric tons CO2e

0

Details of ownership

Facilities we own and operate

Comment

RGGI only covers Scope 1 emissions from electric generating facilities that are 25MW and larger.

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

Our strategy for complying with RGGI is by purchasing RGGI allowances through the quarterly regional auction and/or through the secondary market by the company's trading group based on projected generation and emissions from RGGI-affected generating units. Emissions from RGGI-affected generating units are monitored and reported on a quarterly basis. Those emissions reports are shared with the emissions trading group to complete a true-up of required allowances each quarter to ensure sufficient allowances have been obtained. The allowances are then held until such time as they are to be submitted for compliance.

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Objective for implementing an internal carbon price
Navigate GHG regulations
Stakeholder expectations

GHG Scope
Scope 1

Application
Since 2007, FPL has evaluated potential carbon dioxide regulation and/or legislation and has included projected compliance costs for CO2 emissions in its resource planning as an input to determine the amount and timing of future generation needed to meet projected growth in energy load and demand. Additionally, we have used a range of carbon price assumptions in our scenario analysis to model the entire U.S. energy grid, region by region, to determine how the U.S. electric sector can achieve a 100% carbon free electricity grid on a long-term horizon by 2050 and the opportunity it presents for NextEra Energy Resources' capital investments in its renewables development program over the long-term and green hydrogen as a long-duration storage option.

Actual price(s) used (Currency /metric ton)
33

Variance of price(s) used
The actual price used reported in this question is in $/ton, not metric ton. Our CO2 cost projections used for our FPL filings and 10-year site plan are based on ICF's proprietary CO2 compliance costs forecast. ICF is a consulting firm with extensive experience in forecasting the cost of complying with the regulation of air emissions and is recognized as one of the industry leaders in this field. FPL has utilized ICF's CO2 emission price forecast in preparing its resource plans since 2007. In our scenario analysis modelling to achieve 100% carbon free electricity for the U.S. power grid by 2050, we use a range of carbon price assumptions. The scenario analysis utilizes ICF's CO2 compliance cost curve and prices along the curve include CO2 cost per $/ton in 2030 at $5 per ton, $33 per ton in 2040 and $62 per ton in 2050.

Type of internal carbon price
Shadow price
Other, please specify

Impact & implication
Investments at our regulated utilities are guided through a well-established integrated resource planning process to determine the amount and timing of future generation needed to meet projected growth in energy load and demand. We are required to file a 10-year site plan annually with the Florida Public Service Commission. Since 2007, FPL has evaluated potential carbon dioxide regulation and/or legislation and has included projected compliance costs for CO2 emissions in its resource planning. As a result of our scenario planning, the 2021 10-year site plan no longer included the combined cycle natural gas plants at FPL and Gulf Power that we previously expected to build later this decade. Additionally, the plan projects that approximately 40% of all energy produced across the FPL system in 2030 will be from zero-emissions sources. It has also led to the permanent closure of approximately 2,133 MW of coal capacity, including joint ownership interests, since 2015. We have also used a scenario analysis to model the entire U.S. energy grid, region by region, to determine how the U.S. electric sector can achieve a 100% carbon free electricity grid on a long-term horizon by 2050, evaluated with and without a price on carbon. Based on this analysis, there is an opportunity for approximately 3,600 GW (or over 100 GW/year) renewable and storage build through 2050, with opportunities for substantial green hydrogen deployment. The results of this scenario analysis present a large opportunity for NextEra Energy Resources' renewables development program over the long-term and for green hydrogen as a long-duration storage option. The opportunity for green hydrogen to fully decarbonize the electricity sector by 2050 with minimal customer impacts has led to our decision to propose a green hydrogen pilot at FPL. This proposed project would utilize solar energy to produce 100% green hydrogen. The hydrogen would replace a portion of the natural gas that would be consumed by one of the three gas turbines at the Okeechobee Clean Energy Center.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our customers
Yes, other partners in the value chain

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement
Education/information sharing

Details of engagement
Run an engagement campaign to educate customers about the climate change impacts of (using) your products, goods, and/or services

% of customers by number
100

% of customer - related Scope 3 emissions as reported in C6.5
0

Portfolio coverage (total or outstanding)
<Not Applicable>

Please explain the rationale for selecting this group of customers and scope of engagement
Each spring, FPL undertakes an education campaign to inform customers of ways to conserve energy, particularly during the warm summer months, and to promote our

DSM programs. We target all customers but focus particularly on residential and commercial customers. In 2020, FPL served 11% commercial customers and 89% residential customers, and a total of 5.6 million customer accounts. We target both residential and commercial customers as these groups are most likely to impact energy usage and reduced energy results in less power generation needed, thereby reducing our greenhouse gas emissions. In 2019, FPL launched new online tools to continue to help both our residential and business customers better understand and lower their energy usage. FPL's new online tools include the FPL Energy Analyzer and the Business Energy Manager which provide a quick view for residential and business customers to view their energy usage and energy breakdown by appliance simply by logging into their FPL account. The FPL Energy Manager and Energy Analyzer Dashboard enables customers to go online to see how much electricity they use by the hour, day and month, putting them in control and helping them to make more informed energy choices. Customers do not have to wait until they receive their bills at the end of the month to keep track of their energy usage and find ways to save. Targeting FPL customers throughout our service area was critically important to increase adoption of the online tools to drive energy conservation. Our education efforts were focused on all residential and business customers through media, direct FPL channels such as e-newsletters, and broadcast and digital promotion.

Impact of engagement, including measures of success
Success of our efficiency campaign promoting our DSM initiatives is measured in the energy savings as well as engagement with our new efficiency tools. As a result of our DSM programs through 2020, customers have saved approximately 92,110 GWh over the lifetime of the program, eliminating the need to build 15 new 400 MW generating units. As a result of FPL's campaign, 160,000 residential customers and 1,230 business customers have used these tools to analyze their energy use.

Type of engagement
Collaboration & innovation

Details of engagement
Run a campaign to encourage innovation to reduce climate change impacts

% of customers by number
100

% of customer - related Scope 3 emissions as reported in C6.5
0

Portfolio coverage (total or outstanding)
<Not Applicable>

Please explain the rationale for selecting this group of customers and scope of engagement
In 2020, FPL launched the largest community solar program in the U.S. which provides a way for FPL commercial and residential customers to cost-effectively contribute to the growth of solar energy in Florida and to benefit by allowing customers to offset up to 100% of their electricity use with emissions-free solar. Designed to provide everyone with the opportunity to participate, FPL SolarTogether also includes an allocated portion of its solar capacity to low-income customers. Commercial and residential customers were targeted since they make up most of FPL's customers and are also the customers looking for ways to source their electricity directly from solar to support increased renewables deployment in our service territory. These customers are also looking for alternatives to private or roof top solar. In 2020, FPL served 11% commercial customers and 89% residential customers, and a total of 5.6 million customer accounts. No large upfront investment is necessary. Each month, participants receive a fixed subscription charge based on the amount of their subscription as well as a subscription credit that is determined by the output from the associated solar power plants. Over time, the subscription credit will increase, resulting in a lower customer bill. The opportunity to subscribe to the program was made available to all customers but limited to the maximum capacity of nearly 1,500 MW.

Impact of engagement, including measures of success
Success of the SolarTogether program is measured by number of subscriptions to the program. As a result of our engagement and education efforts the launch of FPL SolarTogether was extremely successfully with more than 43,000 residential and commercial and industrial customers subscribed as of Jan. 31, 2021.

Type of engagement
Other, please specify

Details of engagement
Other, please specify (Renewables Development)

% of customers by number
100

% of customer - related Scope 3 emissions as reported in C6.5
0

Portfolio coverage (total or outstanding)
<Not Applicable>

Please explain the rationale for selecting this group of customers and scope of engagement
NextEra Energy Resources is the leading clean energy developer in North America helping customers throughout the U.S. and Canada meet renewable portfolio standards, emissions reduction goals to address climate change. The customers that NextEra Energy Resources engages throughout the U.S. and Canada include utilities, commercial and industrial customers and municipalities to develop and build solar, wind and energy storage projects to reduce emissions. We target these customers because our footprint is in the U.S. and Canada and these customers are looking for ways to reduce their greenhouse gas emissions to meet their own sustainability goals or state RPS requirements.

Impact of engagement, including measures of success
Success is measured by the number of gigawatts of renewables added to the NextEra Energy Resources backlog. Through its engagement with utilities, commercial and industrial companies and municipalities, NextEra Energy Resources as of April 2021 has a backlog of more than 15 gigawatts of solar, wind and energy storage projects to help customers reduce emissions with clean energy solutions. We expect NextEra Energy Resources to build approximately 23 to 30 gigawatts of renewable energy projects from 2021-2024.

Type of engagement
Education/information sharing

Details of engagement
Run an engagement campaign to educate customers about the climate change impacts of (using) your products, goods, and/or services

% of customers by number
100

% of customer - related Scope 3 emissions as reported in C6.5
0

Portfolio coverage (total or outstanding)
<Not Applicable>

Please explain the rationale for selecting this group of customers and scope of engagement
FPL launched its innovative FPL EVolution electric vehicle charging network to promote the use and adoption of EVs - driving the electrification of Florida's transportation which will reduce transportation sector emissions. Through the program FPL is installing 1,000+ charging ports at more than 100 locations across Florida, including major roadways, large employers and popular tourism destinations. This initiative will increase the availability of universal EV charging ports in Florida by 50%. Awareness of FPL's efforts to expand EV charging infrastructure throughout the state may drive customers to purchase an electric vehicle sooner, resulting in reduced emissions.

Impact of engagement, including measures of success
Success of FPL EVolution program is measured by the number of businesses that partner with FPL to install charging stations. Since its successful launch in 2019, the FPL EVolution program has partnered with stakeholders and businesses throughout the FPL service area to install 316 ports as of year-end 2020 with more than 700 EV users. EVs in Florida have doubled over the last three years and future growth is expected to accelerate. Florida now ranks second in the nation for EV adoption and EV adoption is expected to grow as more charging becomes available throughout the state.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

We engage with other partners in our value chain which includes upstream partnerships with educational institutions on renewable energy and grid reliability research and development. A case study example is FPL's partnership with Florida International University (FIU). Partnerships with educational institutions allow for further research and development on renewable energy technologies to increase renewables deployment and integration. In order to better understand renewables technologies, we partner with educational institutions. For more than three decades, FPL has partnered with FIU to help shape the next generation of America's engineers and conduct cutting-edge research to advance renewable energy in Florida and make our energy grid even smarter and more reliable. In 2016, FIU and FPL unveiled a new solar installation at FIU's College of Engineering and Computing. The 1.1 MW solar array comprises more than 4,400 solar panels on canopy-like structures that provide clean electricity to the grid and shade for about 400 parking spaces. As a result, engineering faculty and students at FIU are using the installation to conduct important research that is helping FPL advance solar energy in the state. In 2020, FPL completed the addition of 3 MW of energy storage to construct a microgrid for the engineering campus that will enable students and faculty to conduct research.

Other partners in our value chain also includes engaging with local municipalities and governments. We believe it is critically important to engage with local municipalities and governments on clean energy projects to help protect the environment and grow clean energy and conduct important research and development on renewable projects. A case study example is FPL's partnership with Miami-Dade County in Florida. In 2020, FPL partnered with Miami-Dade County to launch a half-acre 402-panel floating solar installation in the Blue Lagoon adjacent to Miami International Airport. The array produces 160 kW of power and prevents approximately 165 tons of CO2 emissions annually. As a result of our partnership, we are able to work with Miami-Dade County to use the solar array as a test bed for cutting-edge solar research and determine the performance of solar panels on water for potential future deployment within our service territory. It is also the first floating solar array at an airport and adds to our solar expertise as we relentlessly explore new ways to deliver more affordable clean energy to our customers. FPL is also partnering with Miami-Dade County to construct a state-of-the-art reclaimed water project that will reuse treated wastewater from the county at FPL's Turkey Point Clean Energy Center. The Miami-Dade Clean Water Recovery Center is expected to treat up to 15 million gallons of wastewater per day. This innovative project provides a cost-effective way to reuse and recycle a resource that would otherwise be discarded. The project will also help Florida meet a key objective in using more reclaimed water, which is an integral part of water resources, wastewater and ecosystem management.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?
Direct engagement with policy makers
Trade associations
Funding research organizations

C12.3a

(C12.3a) On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate position	Details of engagement	Proposed legislative solution
Clean energy generation	Support	NextEra Energy engages in the political process because it believes that good government policy benefits its customers, its employees, its shareholders and its other stakeholders. Policy decisions at every level of government can impact the Company's ability to deliver clean, affordable and reliable energy to its customers. Policy decisions can also impact the Company's ability to invest in energy infrastructure that strengthens and diversifies the entire electric grid. NextEra Energy has been one of the largest investors of capital in any U.S. industry over the last several years, and believes it has a responsibility to share its perspective with policymakers and to participate as an industry leader in discussions regarding the future of electric power and clean energy.	We support public policy that advances clean, affordable energy and constructive regulatory environments and supports investments in the infrastructure needed to ensure safe, reliable and cost-effective service for our customers. In Florida, a constructive regulatory environment is a key foundation to our regulated utility strategy of continually improving our best-in-class customer value proposition through smart capital investments. This strategy has resulted in FPL delivering a customer bill that is among the lowest in the nation, while providing industry leading reliability and operating one of the country's cleanest and most efficient generation fleets. At NextEra Energy Resources, local, state and federal regulations govern every aspect of the company's renewable energy development business in 47 U.S. states and 4 Canadian provinces. Successful political engagement at the state, county and local levels encourages regulatory and permitting frameworks that support the company in becoming the world's leading generator of energy from the wind and the sun. Engagement at the U.S. federal level has helped to develop a robust renewable electric generation industry, which supports tens of thousands of U.S. based jobs. Without the company's active political engagement, it is likely that overall renewable development within the U.S. would have been significantly lower than current levels.

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?
Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association
American Clean Power Association

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
The American Clean Power Association works to champion policies that will transform the U.S. power grid to a low-cost, reliable and renewable power system. • Expand demand for renewable energy technologies at a national, regional and state level. • Remove barriers of entry through regulatory, permitting and siting reforms. • Establish long-term market certainty to ensure increased investment and manufacturing of renewable energy technologies. • Invest in a national electric grid that is reliable, secure, clean, and designed for a renewable future. • Develop a robust, stable, and diverse renewable energy workforce.

How have you influenced, or are you attempting to influence their position?
NextEra Energy serves on the board of the American Clean Power Association.

Trade association
Edison Electric Institute (EEI)

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
The Edison Electric Institute (EEI) is the association that represents all U.S. investor-owned electric companies. Members provide electricity for 220 million Americans, and operate in all 50 states and the District of Columbia. As a whole, the electric power industry supports more than 7 million jobs in communities across the United States. In addition to U.S. members, EEI has more than 65 international electric companies as International Members, and hundreds of industry suppliers and related organizations as Associate Members. The Edison Electric Institute (EEI) and the American Gas Association (AGA) developed an environmental, social, governance, and sustainability (ESG/sustainability) reporting template, with the goal of helping electric and gas companies provide the financial sector with more uniform and consistent ESG/sustainability data and information. In order to develop investor-driven ESG/sustainability reporting practices, EEI and AGA assembled a broad working group comprised of finance sector specialists in asset management, ESG/sustainability, and investment banking; buy-side and sell-side analysts; and industry representatives from various disciplines, including accounting, environment, ESG/sustainability, finance, treasury, investor relations, and legal.

How have you influenced, or are you attempting to influence their position?
NextEra Energy serves on multiple committees and in leadership positions in EEI.

C12.3d

(C12.3d) Do you publicly disclose a list of all research organizations that you fund?
No

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

NextEra Energy's political engagement occurs in many different jurisdictions. Therefore, we have established rigorous oversight processes to ensure clear accountability for all political engagement and for associated public disclosure requirements based on the jurisdiction governing each activity. Those accountabilities are as follows: U.S. Federal Government - Vice President, Government Affairs-Federal; State and local governments - Vice President, State Government Affairs, FPL , Vice President, External Affairs & Economic Development, FPL, and Vice President, Regulatory and Political Affairs, NextEra Energy Resources; Canada and other foreign countries - Vice President and General Counsel, NextEra Energy Resources.

NextEra Energy officers with accountability for political engagement report to senior management, which includes the Chairman and Chief Executive Officer of NextEra Energy. Senior management provides oversight of our political engagement activities and ensures they are in alignment with the company's corporate strategy and objectives, including our position on and strategy on climate change. Senior management oversight of political engagement activities ensures a common approach across all our businesses and states where we operate. Political engagement activities and policies are also reviewed periodically by legal counsel both inside and outside the company.

At least annually, the Vice President, Government Affairs-Federal will review policy positions of trade associations to identify any positions that may not be aligned with the Company's corporate strategy and objectives. Any policy positions that are in conflict with the Company's corporate strategy and objectives will be reviewed with the Chairman and Chief Executive Officer of NextEra Energy to ensure participation in these organizations continues to provide an overall benefit to the Company.

The Governance & Nominating Committee of the Board assists the Board in oversight of the Company's political activities. The Governance & Nominating Committee reviews and discusses with NextEra Energy's Executive Vice President and General Counsel, at least annually, the Company's political activities.

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In mainstream reports

Status
Complete

Attach the document
NextEra Energy 2020 10-K.pdf

Page/Section reference
See Item 1A. Risk Factors starting on page 20. See "NEER" on page 11. See "FPL Sources of Generation" on page 7.

Content elements
Strategy
Risks & opportunities
Other metrics

Comment
NEER, comprised of NEE's competitive energy and rate-regulated transmission businesses, is a diversified clean energy business with a strategy that emphasizes the development, construction and operation of long-term contracted assets with a focus on renewable projects. NEER is the world's largest generator of renewable energy from the wind and sun based on 2020 MWh produced on a net generation basis, as well as a world leader in battery storage. FPL owned and operated 30 units that used fossil fuels, primarily natural gas, with generating capacity of 22,008 MW and had a joint ownership interest in Scherer Unit No. 4, a coal unit located in Georgia which it does not operate, with net generating capacity of 634 MW. During 2020, FPL announced plans to retire Scherer Unit No. 4 in early 2022 (see Note 7 in 2020 Form 10-K - Jointly-Owned Electric Plants). In addition, FPL owned, or had undivided interests in, and operated 4 nuclear units with net generating capacity totaling 3,502 MW (see Nuclear Operations section in 2020 Form 10-K) and owned and operated 32 solar generation facilities with generating capacity totaling 2,270 MW. FPL customer usage and operating revenues are typically higher during the summer months, largely due to the prevalent use of air conditioning in its service area. Occasionally, unusually cold temperatures during the winter months result in significant increases in electricity usage for short periods of time. FPL is in the process of modernizing two generating units at its Lauderdale facility to a high-efficiency, clean-burning natural gas unit (Dania Beach Clean Energy Center). The Dania Beach Clean Energy Center is expected to provide approximately 1,200 MW of generating capacity and to be in service in 2022. FPL is also in the process of completing the construction of the final nine of twenty planned 74.5 MW solar power plants dedicated to its SolarTogether program, a voluntary community solar program approved by the FPSC that gives certain FPL electric customers an opportunity to participate directly in the expansion of solar energy and receive credits on their related monthly customer bill. The final nine plants are expected to be placed in service by mid-2021.

Publication
In voluntary sustainability report

Status
Complete

Attach the document
2021_NEE_ESG_Report_Final.pdf

Page/Section reference
In the NextEra ESG 2021 Report pages 13-18 we describe actions and strategy to confront climate change and invest in renewable energy, governance and risks and opportunities related to climate change and our emissions reduction goals. Pages 20-29 outline our clean energy investments to lower emissions and emissions reduction data. Pages 31-33 include our emissions figures and emission targets. Pages 48-50 discuss governance and 52-59 address risks and opportunities.

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment
Capital investment is central to executing our strategy. Over the past decade, we have invested nearly $100 billion in clean energy infrastructure, making us the largest U.S. infrastructure investor in the energy industry and one of the largest capital investors across any industry in the U.S. over this period. By investing in smart infrastructure and innovative clean energy solutions, we are helping to build a sustainable energy future that is affordable, reliable and clean. Our capital investments also will help us meet our goal of reducing our CO2 emissions rate 67% by 2025 from a 2005 adjusted baseline. We believe that no company in any industry has done more to reduce carbon emissions and to confront climate change than NextEra Energy.

Publication
In voluntary communications

Status
Complete

Attach the document
NextEra Energy Sustainability Website.pdf

Page/Section reference
https://www.nexteraenergy.com/sustainability.html Our Environment Governance Our Customers Sustainability Resources

Content elements
Governance
Strategy
Emissions figures

Emission targets
Other metrics

Comment
We have communicated our clean energy strategy to continue to grow clean energy solutions for our customers, our emissions reduction goals and our environmental record through a robust sustainability website.

Publication
In other regulatory filings

Status
Complete

Attach the document
Florida Power and Light and Gulf Power Company Ten Year Site Plan.pdf

Page/Section reference
Pages 225-230

Content elements
Strategy
Risks & opportunities
Emissions figures
Emission targets

Comment
Our ten-year site plan filing with the Florida Public Service Commission provides additional information on our business.

C15. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

This response contains “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical facts, but instead represent the current expectations of NextEra Energy, Inc. (together with its subsidiaries, NextEra Energy) regarding future operating results and other future events, many of which, by their nature, are inherently uncertain and outside of NextEra Energy’s control. Forward-looking statements in this report include, among others, statements concerning future operating performance and results of acquisitions. In some cases, you can identify the forward-looking statements by words or phrases such as “will,” “may result,” “expect,” “anticipate,” “believe,” “intend,” “plan,” “seek,” “potential,” “projection,” “forecast,” “predict,” “goals,” “target,” “outlook,” “should,” “would” or similar words or expressions. You should not place undue reliance on these forward-looking statements, which are not a guarantee of future performance. The future results of NextEra Energy and its business and financial condition are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, or may require it to limit or eliminate certain operations. These risks and uncertainties include, but are not limited to, those discussed in this report and the following: effects of extensive regulation of NextEra Energy’s business operations; inability of NextEra Energy to recover in a timely manner any significant amount of costs, a return on certain assets or a reasonable return on invested capital through base rates, cost recovery clauses, other regulatory mechanisms or otherwise; impact of political, regulatory and economic factors on regulatory decisions important to NextEra Energy; disallowance of cost recovery based on a finding of imprudent use of derivative instruments; effect of any reductions or modifications to, or elimination of, governmental incentives or policies that support utility scale renewable energy projects or the imposition of additional tax laws, policies or assessments on renewable energy; impact of new or revised laws, regulations, interpretations or ballot or regulatory initiatives on NextEra Energy; capital expenditures, increased operating costs and various liabilities attributable to environmental laws, regulations and other standards applicable to NextEra Energy; effects on NextEra Energy of federal or state laws or regulations mandating new or additional limits on the production of greenhouse gas emissions; exposure of NextEra Energy to significant and increasing compliance costs and substantial monetary penalties and other sanctions as a result of extensive federal regulation of its operations and businesses; effect on NextEra Energy of changes in tax laws, guidance or policies as well as in judgments and estimates used to determine tax-related asset and liability amounts; impact on NextEra Energy of adverse results of litigation; effect on NextEra Energy of failure to proceed with projects under development or inability to complete the construction of (or capital improvements to) electric generation, transmission and distribution facilities, gas infrastructure facilities or other facilities on schedule or within budget; impact on development and operating activities of NextEra Energy resulting from risks related to project siting, financing, construction, permitting, governmental approvals and the negotiation of project development agreements; risks involved in the operation and maintenance of electric generation, transmission and distribution facilities, gas infrastructure facilities, retail gas distribution system in Florida and other facilities; effect on NextEra Energy of a lack of growth or slower growth in the number of customers or in customer usage; impact on NextEra Energy of severe weather and other weather conditions; threats of terrorism and catastrophic events that could result from terrorism, cyberattacks or other attempts to disrupt NextEra Energy’s business or the businesses of third parties; inability to obtain adequate insurance coverage for protection of NextEra Energy against significant losses and risk that insurance coverage does not provide protection against all significant losses; a prolonged period of low gas and oil prices could impact NextEra Energy’s gas infrastructure business and cause NextEra Energy to delay or cancel certain gas infrastructure projects and could result in certain projects becoming impaired; risk of increased operating costs resulting from unfavorable supply costs necessary to provide full energy and capacity requirement services; inability or failure to manage properly or hedge effectively the commodity risk within its portfolio; effect of reductions in the liquidity of energy markets on NextEra Energy’s ability to manage operational risks; effectiveness of NextEra Energy’s risk management tools associated with its hedging and trading procedures to protect against significant losses, including the effect of unforeseen price variances from historical behavior; impact of unavailability or disruption of power transmission or commodity transportation facilities on sale and delivery of power or natural gas; exposure of NextEra Energy to credit and performance risk from customers, hedging counterparties and vendors; failure of counterparties to perform under derivative contracts or of requirement for NextEra Energy to post margin cash collateral under derivative contracts; failure or breach of NextEra Energy’s information technology systems; risks to NextEra Energy’s retail businesses from compromise of sensitive customer data; losses from volatility in the market values of derivative instruments and limited liquidity in over-the-counter markets; impact of negative publicity; inability to maintain, negotiate or renegotiate acceptable franchise agreements; occurrence of work strikes or stoppages and increasing personnel costs; NextEra Energy’s ability to successfully identify, complete and integrate acquisitions, including the effect of increased competition for acquisitions; environmental, health and financial risks associated with ownership and operation of nuclear generation facilities; liability of NextEra Energy for significant retrospective assessments and/or retrospective insurance premiums in the event of an incident at certain nuclear generation facilities; increased operating and capital expenditures and/or reduced revenues at nuclear generation facilities resulting from orders or new regulations of the Nuclear Regulatory Commission; inability to operate any of NextEra Energy’s owned nuclear generation units through the end of their respective operating licenses; effect of disruptions, uncertainty or volatility in the credit and capital markets or actions by third parties in connection with project-specific or other financing arrangements on NextEra Energy’s ability to fund its liquidity and capital needs and meet its growth objectives; inability to maintain current credit ratings; impairment of liquidity from inability of credit providers to fund their credit commitments or to maintain their current credit ratings; poor market performance and other economic factors that could affect NextEra Energy’s defined benefit pension plan’s funded status; poor market performance and other risks to the asset values of nuclear decommissioning funds; changes in market value and other risks to certain of NextEra Energy’s investments; effect of inability of NextEra Energy subsidiaries to pay upstream dividends or repay funds to NextEra Energy or of NextEra Energy’s performance under guarantees of subsidiary obligations on NextEra Energy’s ability to meet its financial obligations and to pay dividends on its common stock; the fact that the amount and timing of dividends payable on NextEra Energy’s common stock, as well as the dividend policy approved by NextEra Energy’s board of directors from time to time, and changes to that policy, are within the sole discretion of NextEra Energy’s board of directors and, if declared and paid, dividends may be in amounts that are less than might be expected by shareholders; NextEra Energy Partners, LP’s inability to access sources of capital on commercially reasonable terms could have an effect on its ability to consummate future acquisitions and on the value of NextEra Energy’s limited partner interest in NextEra Energy Operating Partners, LP; effects of disruptions, uncertainty or volatility in the credit and capital markets on the market price of NextEra Energy’s common stock; and the ultimate severity and duration of public health crises, epidemics and pandemics, including the coronavirus pandemic, and its effects on NextEra Energy’s or FPL’s businesses. NextEra Energy discusses these and other risks and uncertainties in its annual report on Form 10-K for the year ended December 31, 2020 and other Securities and Exchange Commission (SEC) filings, and this report should be read in conjunction with such SEC filings. The forward-looking statements made in this response are made only as of the date of this response and NextEra Energy undertakes no obligation to update any forward-looking statements.

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Executive Vice President, Finance and Chief Financial Officer of NextEra Energy, Inc.	Chief Financial Officer (CFO)

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I am submitting to	Public or Non-Public Submission
I am submitting my response	Investors	Public

Please state the main reason why you are declining to respond to your customers

Prefer to work directly with customer, not through a third party

Please confirm below

I have read and accept the applicable Terms