

NextEra Energy, Inc.

Earnings Summary by Segment

(millions, except per share amounts)
(unaudited)

GAAP RESULTS

For the years ended December 31,

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net Income (Loss) Attributable to NextEra Energy, Inc.																
FPL	\$ 831	\$ 945	\$ 1,068	\$ 1,240	\$ 1,349	\$ 1,517	\$ 1,648	\$ 1,727	\$ 1,880	\$ 2,171	\$ 2,519	\$ 2,890	\$ 3,206	\$ 3,701	\$ 4,552	\$ 4,543
NEER	759	981	780	706	589	1,014	1,116	1,149	2,997	4,704	1,807	531	599	285	3,558	2,299
Corporate and Other	25	31	75	(35)	(30)	(66)	(12)	30	503	(237)	(557)	(502)	(232)	161	(800)	104
Total Net Income Attributable to NextEra Energy, Inc.	\$ 1,615	\$ 1,957	\$ 1,923	\$ 1,911	\$ 1,908	\$ 2,465	\$ 2,752	\$ 2,906	\$ 5,380	\$ 6,638	\$ 3,769	\$ 2,919	\$ 3,573	\$ 4,147	\$ 7,310	\$ 6,946
Weighted-Average Number of Common Shares Outstanding - Assuming Dilution	1,629	1,652	1,676	1,677	1,708	1,761	1,816	1,863	1,890	1,908	1,942	1,969	1,972	1,979	2,031	2,059
Earnings (Loss) Per Share (assuming dilution) Attributable to NextEra Energy, Inc.																
FPL	\$ 0.51	\$ 0.57	\$ 0.64	\$ 0.74	\$ 0.79	\$ 0.86	\$ 0.91	\$ 0.93	\$ 0.99	\$ 1.14	\$ 1.30	\$ 1.47	\$ 1.63	\$ 1.87	\$ 2.24	\$ 2.21
NEER	0.47	0.59	0.47	0.42	0.34	0.58	0.61	0.62	1.59	2.46	0.93	0.27	0.30	0.14	1.75	1.12
Corporate and Other	0.01	0.02	0.04	(0.02)	(0.01)	(0.04)	-	0.01	0.27	(0.13)	(0.29)	(0.26)	(0.12)	0.09	(0.39)	0.04
Total Earnings Per Share Attributable to NextEra Energy, Inc.	\$ 0.99	\$ 1.18	\$ 1.15	\$ 1.14	\$ 1.12	\$ 1.40	\$ 1.52	\$ 1.56	\$ 2.85	\$ 3.47	\$ 1.94	\$ 1.48	\$ 1.81	\$ 2.10	\$ 3.60	\$ 3.37

ADJUSTED RESULTS ⁽¹⁾

For the years ended December 31,

	2009	2010	2011	2012	2013	2014	2015	2016 ⁽¹⁾	2017 ⁽¹⁾	2018	2019	2020	2021	2022	2023	2024
Adjusted Earnings (Loss)																
FPL	\$ 831	\$ 945	\$ 1,068	\$ 1,240	\$ 1,349	\$ 1,517	\$ 1,648	\$ 1,727	\$ 1,930	\$ 2,171	\$ 2,539	\$ 2,890	\$ 3,206	\$ 3,701	\$ 4,251	\$ 4,543
NEER	792	801	685	712	813	862	950	1,090	1,261	1,498	1,695	1,953	2,206	2,441	2,757	3,118
Corporate and Other	25	32	84	(38)	(44)	(45)	1	67	(26)	4	(172)	(291)	(391)	(400)	(567)	(598)
Total Adjusted Earnings	1,648	1,778	1,837	1,914	2,118	2,334	2,599	2,884	3,165	3,673	4,062	4,552	5,021	5,742	6,441	7,063
Certain items (after-tax)	(33)	179	86	(3)	(210)	131	153	28	2,215	2,965	(293)	(1,633)	(1,448)	(1,595)	869	(117)
Total Net Income Attributable to NextEra Energy, Inc.	\$ 1,615	\$ 1,957	\$ 1,923	\$ 1,911	\$ 1,908	\$ 2,465	\$ 2,752	\$ 2,912	\$ 5,380	\$ 6,638	\$ 3,769	\$ 2,919	\$ 3,573	\$ 4,147	\$ 7,310	\$ 6,946
Weighted-Average Number of Common Shares Outstanding - Assuming Dilution	1,629	1,652	1,676	1,677	1,708	1,761	1,816	1,863	1,890	1,908	1,942	1,969	1,972	1,979	2,031	2,059
Adjusted Earnings (Loss) Per Share (assuming dilution)																
FPL	\$ 0.51	\$ 0.57	\$ 0.64	\$ 0.74	\$ 0.79	\$ 0.86	\$ 0.91	\$ 0.93	\$ 1.02	\$ 1.14	\$ 1.31	\$ 1.47	\$ 1.63	\$ 1.87	\$ 2.09	\$ 2.21
NEER	0.49	0.48	0.41	0.42	0.48	0.49	0.52	0.60	0.67	0.78	0.87	0.99	1.12	1.23	1.36	1.51
Corporate and Other	0.01	0.03	0.05	(0.02)	(0.03)	(0.02)	-	0.02	(0.02)	0.01	(0.09)	(0.15)	(0.20)	(0.20)	(0.28)	(0.29)
Total Adjusted Earnings Per Share	1.01	1.08	1.10	1.14	1.24	1.33	1.43	1.55	1.67	1.93	2.09	2.31	2.55	2.90	3.17	3.43
Certain items (after-tax)	(0.02)	0.10	0.05	-	(0.12)	0.07	0.09	0.01	1.18	1.54	(0.15)	(0.83)	(0.74)	(0.80)	0.43	(0.06)
Total Earnings Per Share Attributable to NextEra Energy, Inc.	\$ 0.99	\$ 1.18	\$ 1.15	\$ 1.14	\$ 1.12	\$ 1.40	\$ 1.52	\$ 1.56	\$ 2.85	\$ 3.47	\$ 1.94	\$ 1.48	\$ 1.81	\$ 2.10	\$ 3.60	\$ 3.37

⁽¹⁾ See reconciliations of adjusted earnings and adjusted earnings per share to GAAP amounts below.

NextEra Energy, Inc.
Reconciliation of Net Income Attributable to NextEra Energy, Inc. to Adjusted Earnings

(\$ millions)	2009	2010	2011	2012	2013	2014	2015	2016 ⁽¹⁾	2017 ⁽¹⁾	2018	2019	2020	2021	2022	2023	2024
Net Income Attributable to NextEra Energy, Inc.	\$ 1,615	\$ 1,957	\$ 1,923	\$ 1,911	\$ 1,908	\$ 2,465	\$ 2,752	\$ 2,906	\$ 5,380	\$ 6,638	\$ 3,769	\$ 2,919	\$ 3,573	\$ 4,147	\$ 7,310	\$ 6,946
Adjustments:																
Net losses (gains) associated with non-qualifying hedges	27	(286)	(314)	62	112	(309)	(290)	108	216	248	546	877	2,042	890	(1,949)	(935)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI - net ⁽²⁾	20	(8)	11	(53)	(3)	(2)	21	5	(25)	180	(249)	(180)	(276)	453	(165)	(113)
Acquisition-related expenses							26	135	93	32	54					
Loss on sale of natural gas-fired generating assets			151													
Gain from discontinued operations (Hydro)					(372)											
Loss (gain) associated with Maine fossil					67	(21)										
Impairment charges					300				420			1,524		867	58	
Resolution of contingencies related to a previous asset sale								(9)								
Gain on sale of natural gas generation facilities								(445)								
Gain on disposal of fiber-optic telecommunications business									(1,096)							
Gain on disposal of Spain solar projects												(273)				
Gain on disposal of Florida City Gas business															(406)	
Tax reform related, including the impact of income tax rate change on differential membership interests ⁽³⁾									(1,881)	(572)	120	117	130	116	65	6
XPLR Infrastructure, LP investment gains - net										(3,786)	(124)	123	(42)	(243)	1,294	1,129
Operating loss (income) of Spain solar projects					11	40	(5)	12	(4)	1	(8)					
Less related income tax expense (benefit) ⁽⁴⁾	(14)	115	66	(6)	95	161	95	166	62	932	(46)	(555)	(406)	(488)	234	30
Adjusted Earnings	\$ 1,648	\$ 1,778	\$ 1,837	\$ 1,914	\$ 2,118	\$ 2,334	\$ 2,599	\$ 2,878	\$ 3,165	\$ 3,673	\$ 4,062	\$ 4,552	\$ 5,021	\$ 5,742	\$ 6,441	\$ 7,063

⁽¹⁾ Amounts have been retrospectively adjusted for accounting standards update related to leases that was adopted in 2018.

⁽²⁾ Beginning in 2018, reflects the implementation of an accounting standards update related to financial instruments.

⁽³⁾ Net of approximately \$40 million of income tax benefit at FPL in 2017.

⁽⁴⁾ Includes the effects of rounding.

FPL

Reconciliation of Net Income to Adjusted Earnings

(\$ millions)	2017	2019 ⁽¹⁾⁽²⁾	2023
Net Income	\$ 1,880	\$ 2,519	\$ 4,552
Adjustments:			
Tax reform-related ⁽³⁾	50		
Acquisition-related expenses		27	
Gain on disposal of Florida City Gas business			(406)
Less related income tax expense (benefit) ⁽⁴⁾		(7)	105
Adjusted Earnings	\$ 1,930	\$ 2,539	\$ 4,251

⁽¹⁾ Amounts have been retrospectively adjusted to reflect the FPL merger that occurred in 2021.

⁽²⁾ Amounts have been retrospectively adjusted to reflect a segment change in 2022.

⁽³⁾ Net of approximately \$40 million of income tax benefit.

⁽⁴⁾ Includes the effects of rounding.

There were no adjustments to net income for years not presented.

NEER
Reconciliation of Net Income Attributable to NextEra Energy, Inc. to Adjusted Earnings⁽¹⁾

(\$ millions)	2009	2010	2011	2012	2013	2014	2015	2016 ⁽²⁾	2017 ⁽²⁾	2018	2019	2020	2021	2022	2023	2024
Net Income Attributable to NextEra Energy, Inc.	\$ 759	\$ 981	\$ 780	\$ 706	\$ 589	\$ 1,014	\$ 1,116	\$ 1,149	\$ 2,997	\$ 4,704	\$ 1,807	\$ 531	\$ 599	\$ 285	\$ 3,558	\$ 2,299
Adjustments:																
Net losses (gains) associated with non-qualifying hedges	27	(287)	(319)	67	114	(316)	(290)	336	80	(45)	89	595	2,255	1,641	(2,259)	7
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI - net ⁽³⁾	20	(8)	11	(53)	(3)	(2)	21	5	(25)	180	(249)	(180)	(276)	453	(165)	(113)
Acquisition-related expenses										6	8					
Loss on sale of natural gas-fired generating assets			151													
Gain from discontinued operations (Hydro)					(372)											
Loss (gain) associated with Maine fossil					67	(21)										
Impairment charges					300				420			1,524		867	58	
Resolution of contingencies related to a previous asset sale								(9)								
Gain on sale of natural gas generation facilities								(445)								
Gain on disposal of Spain solar projects												(273)				
Tax reform related, including the impact of income tax rate change on differential membership interests									(1,929)	(560)	120	117	130	116	65	6
XPLR Infrastructure, LP investment gains - net										(3,786)	(124)	123	(42)	(243)	1,294	1,129
Operating loss (income) of Spain solar projects					11	40	(5)	12	(4)	1	(8)					
Less related income tax expense (benefit) ⁽⁴⁾	(14)	115	62	(8)	107	147	108	67	(278)	998	52	(484)	(460)	(678)	206	(210)
Adjusted Earnings	\$ 792	\$ 801	\$ 685	\$ 712	\$ 813	\$ 862	\$ 950	\$ 1,115	\$ 1,261	\$ 1,498	\$ 1,695	\$ 1,953	\$ 2,206	\$ 2,441	\$ 2,757	\$ 3,118

⁽¹⁾ NEER's results for 2018 and prior were retrospectively adjusted to reflect a segment change that occurred in 2019.

⁽²⁾ Amounts have been retrospectively adjusted for accounting standards update related to leases that was adopted in 2018.

⁽³⁾ Beginning in 2018, reflects the implementation of an accounting standards update related to financial instruments.

⁽⁴⁾ Includes the effects of rounding.

Corporate and Other Reconciliation of Net Income to Adjusted Earnings⁽¹⁾

(\$ millions)	2010	2011	2012	2013	2014	2015	2016 ⁽²⁾	2017 ⁽²⁾	2018	2019 ⁽³⁾⁽⁴⁾	2020 ⁽³⁾⁽⁴⁾	2021 ⁽⁴⁾	2022	2023	2024
Net Income (Loss)	\$ 31	\$ 75	\$ (35)	\$ (30)	\$ (66)	\$ (12)	\$ 30	\$ 503	\$ (237)	\$ (557)	\$ (502)	\$ (232)	\$ 161	\$ (800)	\$ 104
Adjustments:															
Net losses (gains) associated with non-qualifying hedges	1	5	(5)	(2)	7		(228)	136	293	457	282	(213)	(751)	310	(942)
Acquisition-related expenses						26	135	93	26	19					
Gain on disposal of fiber-optic telecommunications business								(1,096)							
Tax reform-related								(2)	(12)						
Less related income tax expense (benefit) ⁽⁵⁾⁽⁶⁾		4	2	(12)	14	(13)	99	340	(66)	(91)	(71)	54	190	(77)	240
Adjusted Earnings (Loss)	<u>\$ 32</u>	<u>\$ 84</u>	<u>\$ (38)</u>	<u>\$ (44)</u>	<u>\$ (45)</u>	<u>\$ 1</u>	<u>\$ 36</u>	<u>\$ (26)</u>	<u>\$ 4</u>	<u>\$ (172)</u>	<u>\$ (291)</u>	<u>\$ (391)</u>	<u>\$ (400)</u>	<u>\$ (567)</u>	<u>\$ (598)</u>

⁽¹⁾ Corporate and Other's results for 2018 and prior were retrospectively adjusted to reflect a segment change that occurred in 2019.

⁽²⁾ Amounts have been retrospectively adjusted for accounting standards update related to leases that was adopted in 2018.

⁽³⁾ Amounts have been retrospectively adjusted to reflect the FPL merger that occurred in 2021.

⁽⁴⁾ Amounts have been retrospectively adjusted to reflect a segment change in 2022.

⁽⁵⁾ Includes the effects of rounding.

⁽⁶⁾ For 2018 and prior, includes consolidating income tax adjustments.

There were no adjustments to net income for years not presented.

NextEra Energy, Inc.

Reconciliation of Earnings Per Share Attributable to NextEra Energy, Inc. to Adjusted Earnings Per Share⁽¹⁾

	2009	2010	2011	2012	2013	2014	2015	2016 ⁽²⁾	2017 ⁽²⁾	2018	2019	2020	2021	2022	2023	2024
Earnings Per Share Attributable to NextEra Energy, Inc. (assuming dilution)	\$ 0.99	\$ 1.18	\$ 1.15	\$ 1.14	\$ 1.12	\$ 1.40	\$ 1.52	\$ 1.56	\$ 2.85	\$ 3.47	\$ 1.94	\$ 1.48	\$ 1.81	\$ 2.10	\$ 3.60	\$ 3.37
Adjustments:																
Net losses (gains) associated with non-qualifying hedges	0.02	(0.17)	(0.19)	0.04	0.07	(0.18)	(0.16)	0.06	0.11	0.13	0.28	0.45	1.04	0.45	(0.96)	(0.45)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI - net ⁽³⁾	0.01	(0.01)	0.01	(0.03)			0.01		(0.01)	0.09	(0.13)	(0.09)	(0.14)	0.23	(0.08)	(0.05)
Acquisition-related expenses							0.01	0.07	0.05	0.02	0.03					
Loss on sale of natural gas-fired generating assets			0.09													
Gain from discontinued operations (Hydro)					(0.22)											
Loss (gain) associated with Maine fossil					0.04	(0.01)										
Impairment charges					0.18				0.22			0.77		0.44	0.03	
Gain on sale of natural gas generation facilities								(0.24)								
Gain on disposal of fiber-optic telecommunications business									(0.58)							
Gain on disposal of Spain solar projects												(0.14)				
Gain on disposal of Florida City Gas business															(0.20)	
Tax reform related, including the impact of income tax rate change on differential membership interests ⁽⁴⁾									(1.00)	(0.30)	0.06	0.06	0.07	0.06	0.03	
XPLR Infrastructure, LP investment gains - net										(1.98)	(0.06)	0.06	(0.02)	(0.12)	0.64	0.55
Operating loss (income) of Spain solar projects						0.02		0.01								
Less related income tax expense (benefit) ⁽⁵⁾	(0.01)	0.08	0.04	(0.01)	0.05	0.10	0.05	0.09	0.03	0.50	(0.03)	(0.28)	(0.21)	(0.26)	0.11	0.01
Adjusted Earnings Per Share	\$ 1.01	\$ 1.08	\$ 1.10	\$ 1.14	\$ 1.24	\$ 1.33	\$ 1.43	\$ 1.55	\$ 1.67	\$ 1.93	\$ 2.09	\$ 2.31	\$ 2.55	\$ 2.90	\$ 3.17	\$ 3.43

⁽¹⁾ Adjusted to reflect the 2020 stock split.

⁽²⁾ Amounts have been retrospectively adjusted for accounting standards update related to leases that was adopted in 2018.

⁽³⁾ Beginning in 2018, reflects the implementation of an accounting standards update related to financial instruments.

⁽⁴⁾ Net of approximately \$0.02 income tax benefit at FPL in 2017.

⁽⁵⁾ Includes the effects of rounding.

FPL

Reconciliation of Earnings Per Share to Adjusted Earnings Per Share⁽¹⁾

	<u>2017</u>	<u>2019⁽²⁾⁽³⁾</u>	<u>2023</u>
Earnings Per Share (assuming dilution)	\$ 0.99	\$ 1.30	\$ 2.24
Adjustments:			
Tax reform-related ⁽⁴⁾	0.03		
Gain on disposal of Florida City Gas business			(0.20)
Acquisition-related expenses		0.01	
Less related income tax expense (benefit) ⁽⁵⁾			0.05
Adjusted Earnings Per Share	<u>\$ 1.02</u>	<u>\$ 1.31</u>	<u>\$ 2.09</u>

⁽¹⁾ Adjusted to reflect the 2020 stock split.

⁽²⁾ Amounts have been retrospectively adjusted to reflect the FPL merger that occurred in 2021.

⁽³⁾ Amounts have been retrospectively adjusted to reflect a segment change in 2022.

⁽⁴⁾ Net of approximately \$0.08 of income tax benefit.

⁽⁵⁾ Includes the effects of rounding.

There were no adjustments to earnings per share for years not presented.

NEER

Reconciliation of Earnings Per Share Attributable to NextEra Energy, Inc. to Adjusted Earnings Per Share^{(1) (2)}

	2009	2010	2011	2012	2013	2014	2015	2016 ⁽³⁾	2017 ⁽³⁾	2018	2019	2020	2021	2022	2023	2024
Earnings Per Share Attributable to NextEra Energy, Inc. (assuming dilution)	\$ 0.47	\$ 0.59	\$ 0.47	\$ 0.42	\$ 0.34	\$ 0.58	\$ 0.61	\$ 0.62	\$ 1.59	\$ 2.46	\$ 0.93	\$ 0.27	\$ 0.30	\$ 0.14	\$ 1.75	\$ 1.12
Adjustments:																
Net losses (gains) associated with non-qualifying hedges	0.02	(0.17)	(0.19)	0.04	0.07	(0.18)	(0.16)	0.18	0.04	(0.02)	0.05	0.30	1.14	0.83	(1.11)	
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI - net ⁽⁴⁾	0.01		0.01	(0.03)			0.01		(0.01)	0.09	(0.13)	(0.09)	(0.14)	0.23	(0.08)	(0.05)
Loss on sale of natural gas-fired generating assets			0.09													
Gain from discontinued operations (Hydro)					(0.22)											
Loss (gain) associated with Maine fossil					0.04	(0.01)										
Impairment charges					0.18				0.22			0.77		0.44	0.03	
Gain on sale of natural gas generation facilities								(0.24)								
Gain on disposal of Spain solar projects												(0.14)				
Tax reform related, including the impact of income tax rate change on differential membership interests									(1.02)	(0.29)	0.06	0.06	0.07	0.06	0.03	
NEP investment gains - net										(1.98)	(0.06)	0.06	(0.02)	(0.12)	0.64	0.55
Operating loss (income) of Spain solar projects					0.01	0.02		0.01								
Less related income tax expense (benefit) ⁽⁵⁾	(0.01)	0.06	0.03	(0.01)	0.06	0.08	0.06	0.03	(0.15)	0.52	0.02	(0.24)	(0.23)	(0.35)	0.10	(0.11)
Adjusted Earnings Per Share	\$ 0.49	\$ 0.48	\$ 0.41	\$ 0.42	\$ 0.48	\$ 0.49	\$ 0.52	\$ 0.60	\$ 0.67	\$ 0.78	\$ 2.98	\$ 2.11	\$ 1.12	\$ 1.23	\$ 1.36	\$ 1.51

⁽¹⁾ Adjusted to reflect the 2020 stock split.

⁽²⁾ NEER's results for 2018 and prior were retrospectively adjusted to reflect a segment change that occurred in 2019.

⁽³⁾ Amounts have been retrospectively adjusted for accounting standards update related to leases that was adopted in 2018.

⁽⁴⁾ Beginning in 2018, reflects the implementation of an accounting standards update related to financial instruments.

⁽⁵⁾ Includes the effects of rounding.

Corporate and Other

Reconciliation of Earnings Per Share to Adjusted Earnings Per Share^{(1) (2)}

	2010	2011	2012	2013	2014	2015	2016 ⁽³⁾	2017 ⁽³⁾	2018	2019 ⁽⁴⁾⁽⁵⁾	2020 ⁽⁵⁾	2021 ⁽⁵⁾	2022	2023	2024
Earnings (Loss) Per Share (assuming dilution)	\$ 0.02	\$ 0.04	\$ (0.02)	\$ (0.01)	\$ (0.04)	\$ -	\$ 0.01	\$ 0.27	\$ (0.13)	\$ (0.29)	\$ (0.26)	\$ (0.12)	\$ 0.09	\$ (0.39)	\$ 0.04
Adjustments:															
Net losses (gains) associated with non-qualifying hedges	0.01	0.01		(0.01)	0.01		(0.12)	0.07	0.15	0.23	0.15	(0.10)	(0.38)	0.15	(0.45)
Acquisition-related expenses						0.01	0.07	0.05	0.02	0.02					
Gain on disposal of fiber-optic telecommunications business								(0.58)							
Tax reform-related									(0.01)						
Less related income tax expense (benefit) ⁽⁶⁾⁽⁷⁾				(0.01)	0.01	(0.01)	0.06	0.17	(0.02)	(0.05)	(0.04)	0.02	0.09	(0.04)	0.12
Adjusted Earnings (Loss) Per Share	<u>\$ 0.03</u>	<u>\$ 0.05</u>	<u>\$ (0.02)</u>	<u>\$ (0.03)</u>	<u>\$ (0.02)</u>	<u>\$ -</u>	<u>\$ 0.02</u>	<u>\$ (0.02)</u>	<u>\$ 0.01</u>	<u>\$ (0.09)</u>	<u>\$ (0.15)</u>	<u>\$ (0.20)</u>	<u>\$ (0.20)</u>	<u>\$ (0.28)</u>	<u>\$ (0.29)</u>

⁽¹⁾ Adjusted to reflect the 2020 stock split.

⁽²⁾ Corporate and Other's results for 2018 and prior were retrospectively adjusted to reflect a segment change that occurred in 2019.

⁽³⁾ Amounts have been retrospectively adjusted for accounting standards update related to leases that was adopted in 2018.

⁽⁴⁾ Amounts have been retrospectively adjusted to reflect the FPL merger that occurred in 2021.

⁽⁵⁾ Amounts have been retrospectively adjusted to reflect a segment change in 2022.

⁽⁶⁾ Includes the effects of rounding.

⁽⁷⁾ For 2018 and prior, includes consolidating income tax adjustments.

There were no adjustments to earnings per share for years not presented.