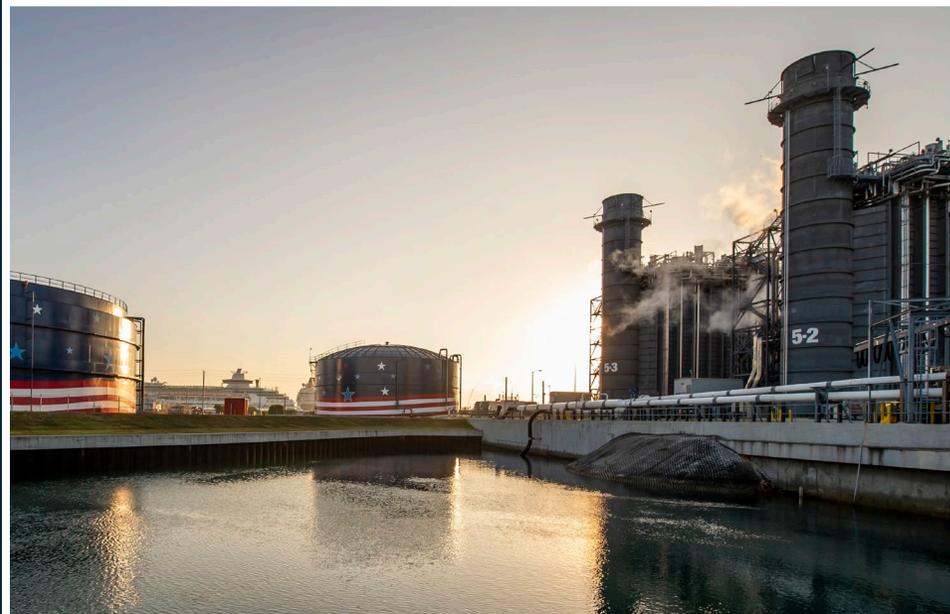


March Investor Presentation

NextEra Energy



Cautionary Statements and Risk Factors That May Affect Future Results

This presentation includes forward-looking statements within the meaning of the federal securities laws. Actual results could differ materially from such forward-looking statements. Factors that could cause actual results to differ are discussed in the Appendix herein and in NextEra Energy's SEC filings.

Non-GAAP Financial Information

This presentation refers to certain financial measures that were not prepared in accordance with U.S. generally accepted accounting principles. Reconciliations of historical non-GAAP financial measures to the most directly comparable GAAP financial measures can be found in the Appendix herein.

Other

See Appendix for definition of Adjusted Earnings.

NextEra Energy has the team and platform to power America



1. As of February 27, 2026
 2. FPL and NextEra Energy Resources portfolio as of December 31, 2025; includes XPLR Infrastructure’s portfolio reflected at NextEra Energy’s ownership share

We build and operate all forms of energy



Owner and operator of **largest electric utility** in the U.S.



Operates one of America's largest **nuclear fleets**



Operates one of America's largest **gas-fired generation fleets**



America's leading **transmission utility** and leading **competitive transmission developer**



World leader in **renewables**¹



Co-developed last multi-state **natural gas pipeline** in the eastern U.S.



World leader in **energy storage**



Industry leader in **artificial intelligence and technology**

No one builds more American energy infrastructure than NextEra Energy

1. Renewables include wind, solar and battery storage

Our world-class supply chain leverages our scale and expertise



U.S. battery supply secured against expectations through 2029



Secured initial gas turbine capacity with GE Vernova for 4 GWs of combined-cycle gas plant capacity



Solar panel supply secured against expectations through 2029



Purchased switchgears and breakers through 2029 and transformers through 2030



Majority of wind components sourced from domestic supply chain



Advancing bridge power solutions, including aeroderivatives, with GE Vernova

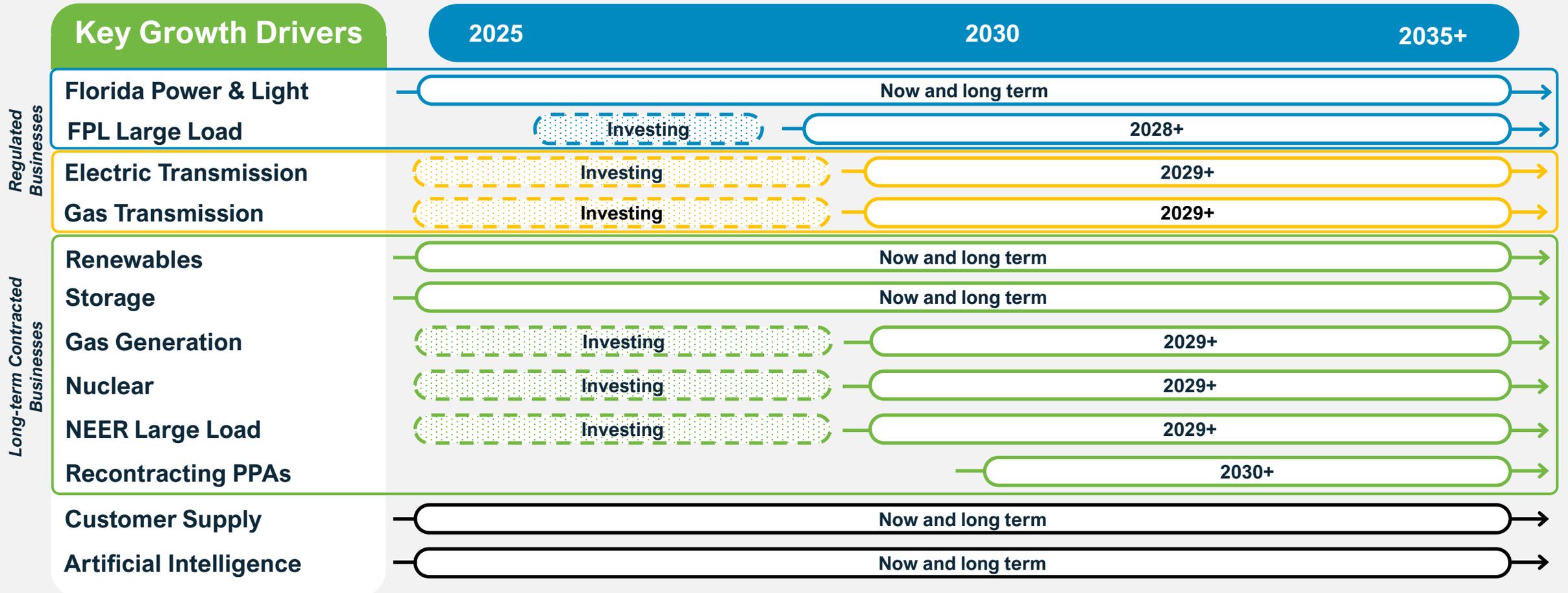


1.5x
inventory coverage
on renewable projects¹

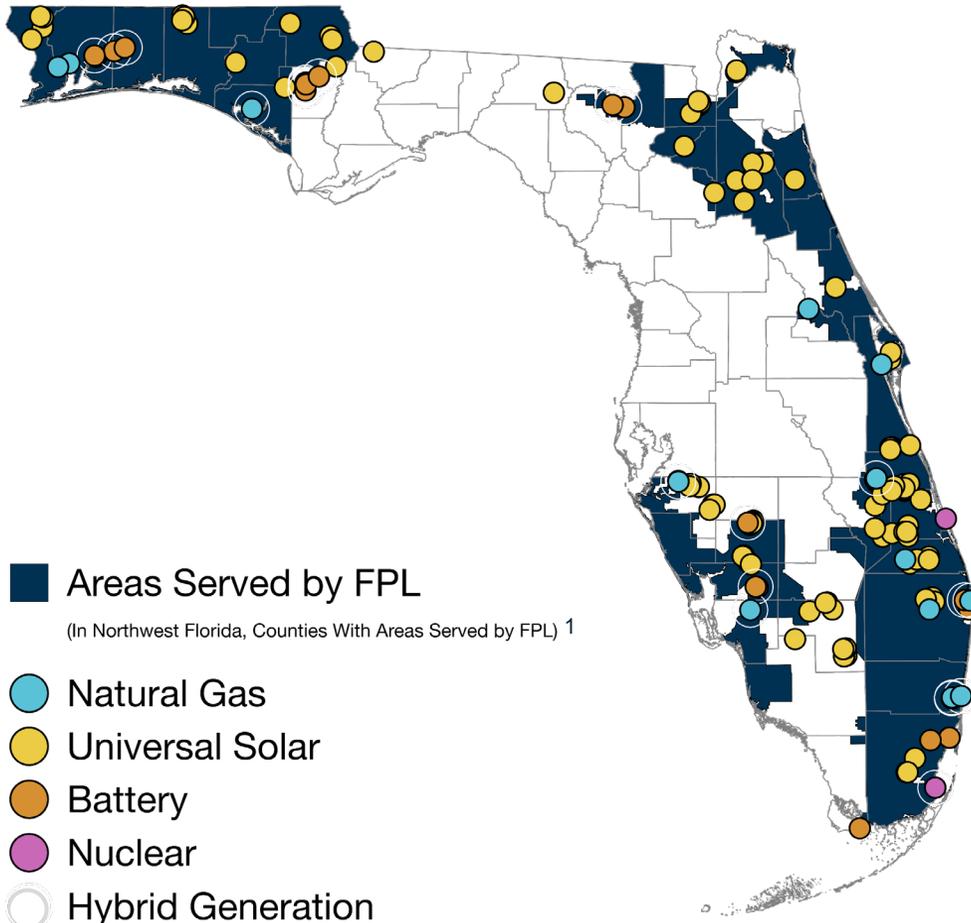
1. 1.5x inventory coverage on projects and sites within our development expectations through 2029

We believe NextEra Energy is well-positioned to deliver strong growth over the next decade with more than 12 ways to grow

Illustrative timeline of when we expect investments to drive earnings growth



As the nation's leading electric utility, FPL powers Florida's growth



Largest electric utility in the U.S. with over 6 MM customer accounts



~37 GW in operation²



~93,000 circuit miles of transmission and distribution lines²



One of the largest natural gas-fired generation fleets in the U.S.



Constructive and stable regulatory environment

1. As of December 2025
2. As of December 31, 2025

FPL's rate settlement keeps bills low and supports smart infrastructure investments

Key Takeaways

Four Years of Certainty

2026–2029

Top-End ROE

11.95%

Equity Ratio

59.6%
(unchanged)

Rate Stabilization Mechanism

~\$1.5 B

Large load tariff provides growth – supporting rates with built-in customer protections

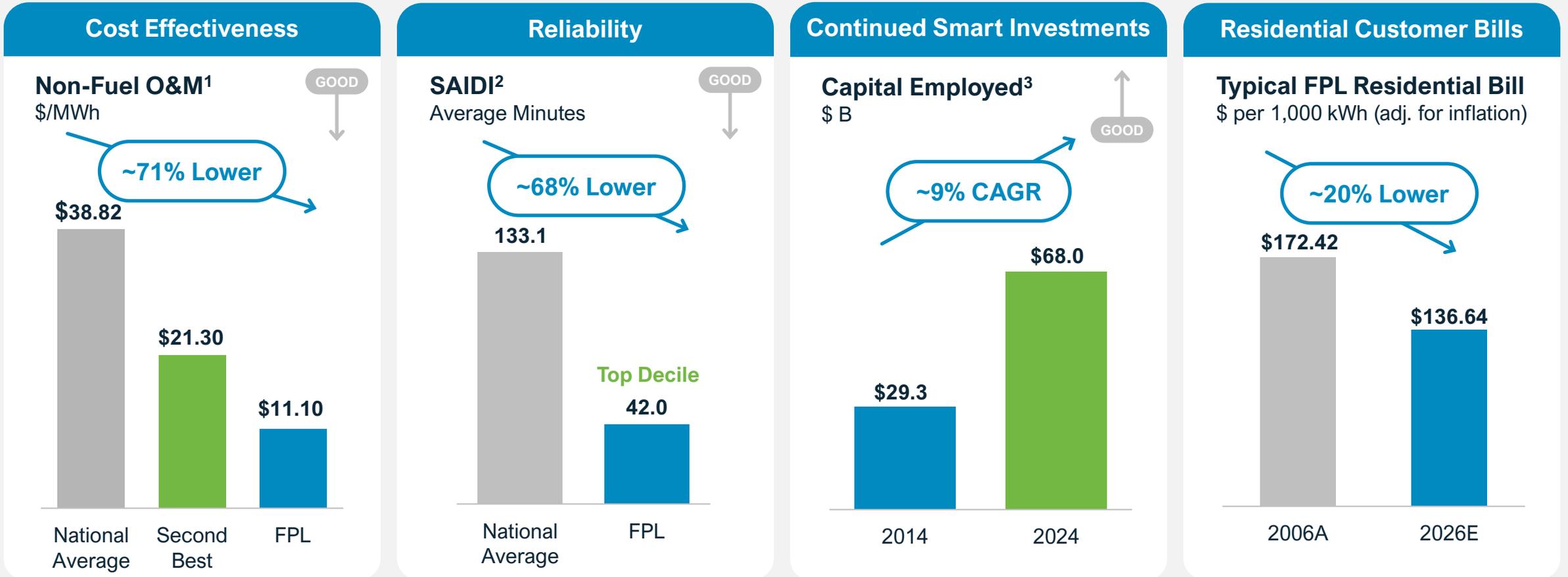


Keeping FPL Bills Low

~2%

average annual increase
on the typical 1,000-kWh bill
from 2025–2029

FPL makes smart capital investments, delivering low bills for customers



1. FERC Form 1 non-fuel O&M; Industry 2024; excludes injuries and damages, pensions and benefits and other power supply expenses; FPL excludes one-time storm impacts; includes holding companies with >100k customers and utility-owned generation

2. 2024 adjusted system average interruption duration index as reported to the FPSC; national average from PA Consulting ReliabilityOne database and EIA 2025 Report, (2024 data year); IOUs with 150K+ customers

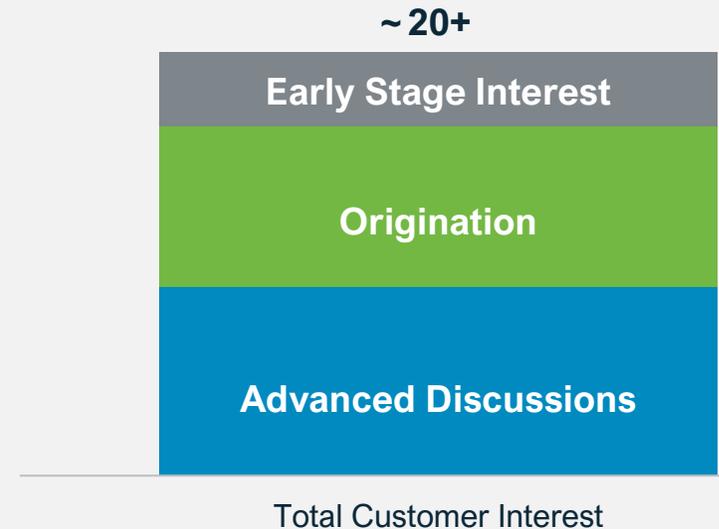
3. Excludes accumulated deferred income taxes; 13-month average; Includes retail rate base, wholesale rate base, clause-related investments and AFUDC projects

FPL is in discussions with multiple customers representing approximately 9 GW of large load development ramping up as early as 2028

FPL Large Load Protective Features

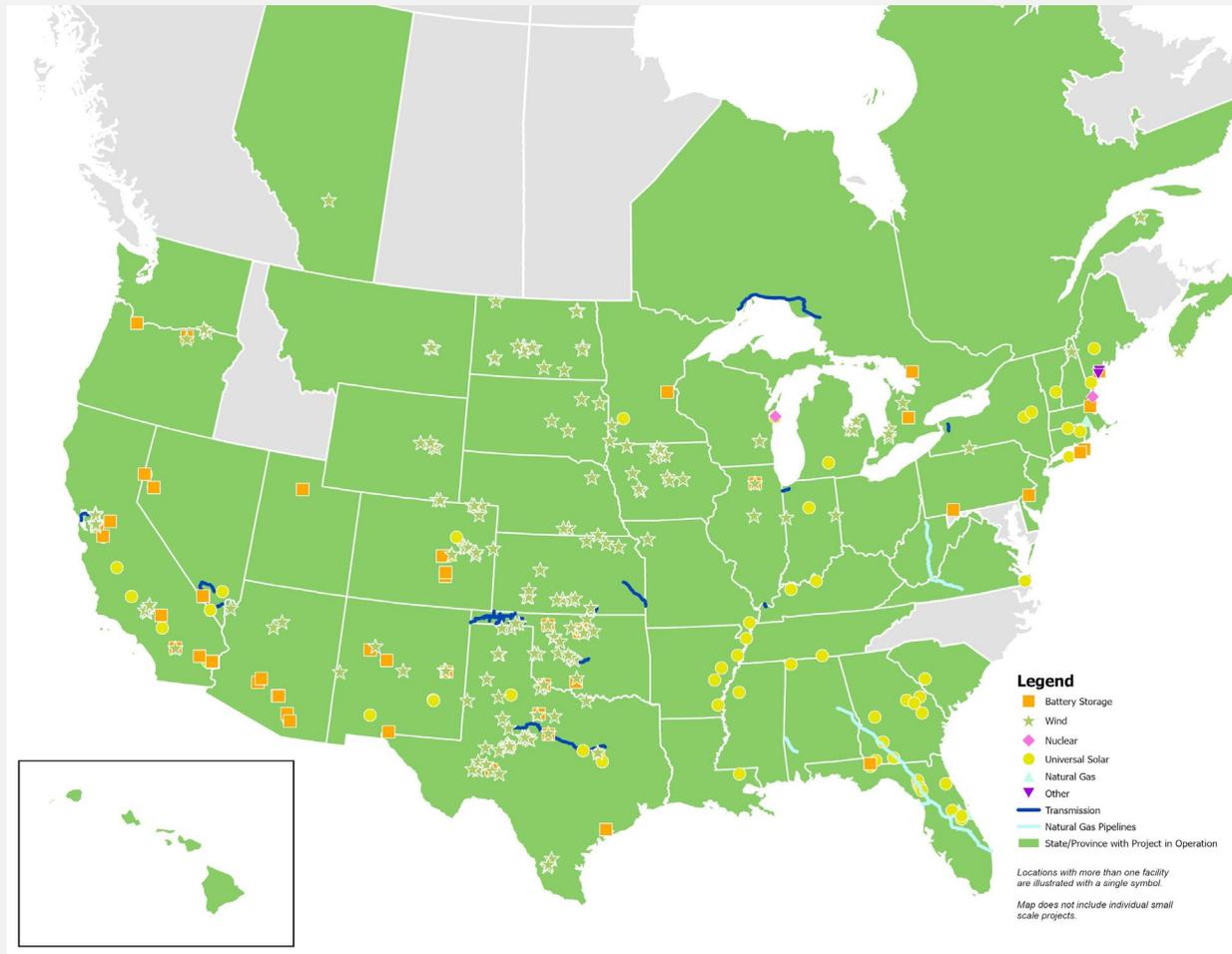
- 50-MW minimum capacity
- 20-year minimum term
- Protective termination notice & collateral requirements
- 85% minimum load factor
- 70% minimum take-or-pay requirement

Economic Development Pipeline GW

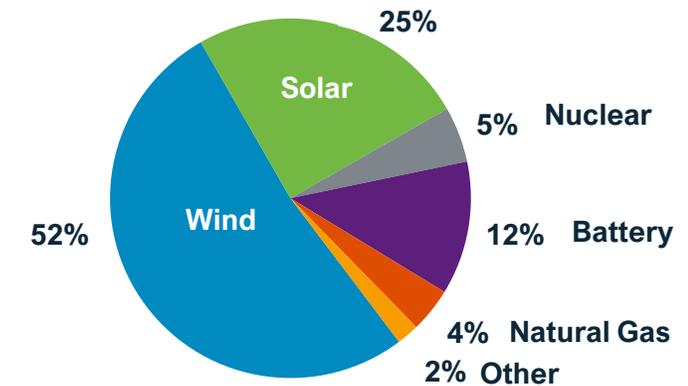


50+ large load inquiries representing 20+ GW of power with ~9 GW of paid interconnect studies

NextEra Energy Resources is the leading electric energy infrastructure company in North America



~43 GW¹ of generation and storage in operation



World leader in renewables and storage



~30 GW of renewables & storage backlog²



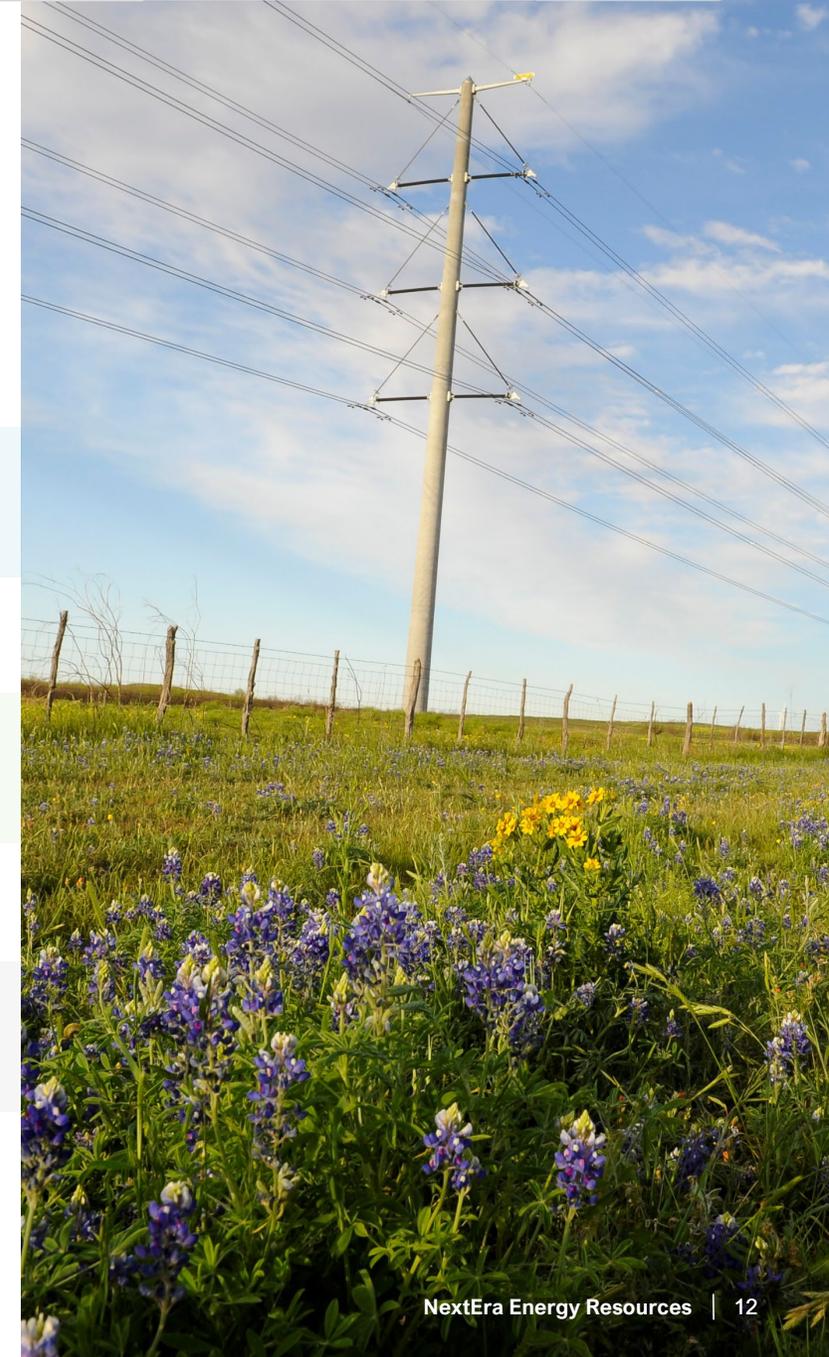
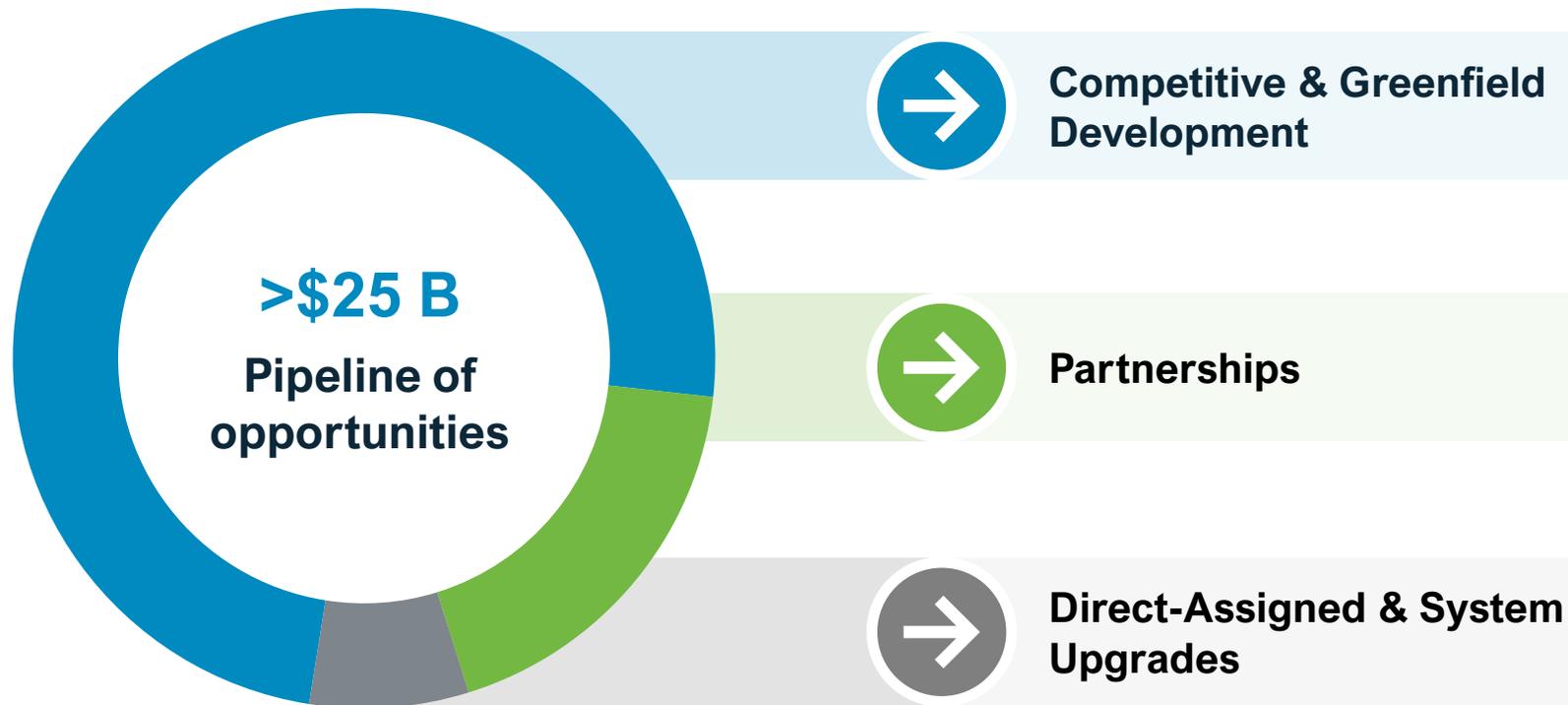
NextEra Energy Transmission is a leading competitive transmission company

Note: Totals may not foot due to rounding

1. Energy Resources' portfolio as of December 31, 2025; includes XPLR Infrastructure's portfolio reflected at NextEra Energy's ownership share

2. Backlog as of January 27, 2026; net of ~3.6 GW placed in service, ~0.0 GW of projects sold and ~0.3 GW of projects removed from backlog since October 28, 2025; includes ~0.0 GW for post-2032 delivery

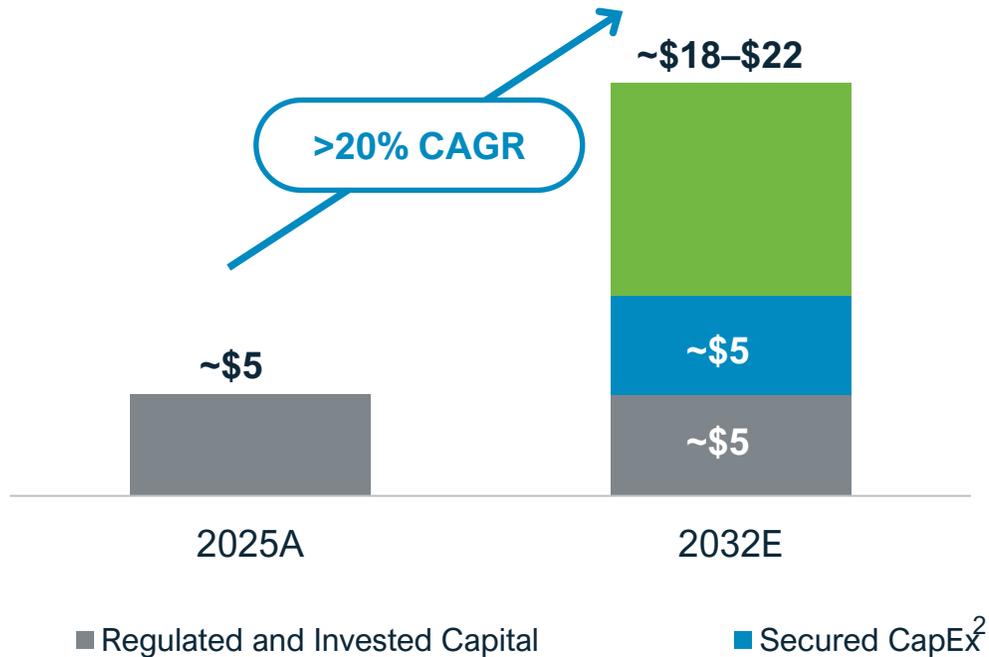
NEET is pursuing investment opportunities across multiple growth channels



Energy Resources expects to continue to invest in both electric and gas transmission

Electric and Gas Transmission – Regulatory and Invested Capital¹

\$ B



Growing our regulated transmission businesses



Power demand is expected to drive investments in electric and gas transmission



NEET plans to build electric transmission across the country to enable new generation



Energy Resources expects to expand its portfolio of gas transmission to support new load

1. Includes NEET and gas transmission

2. Secured projects across NEET and gas transmission that have been awarded, are under development and are expected to be in operation by 2032

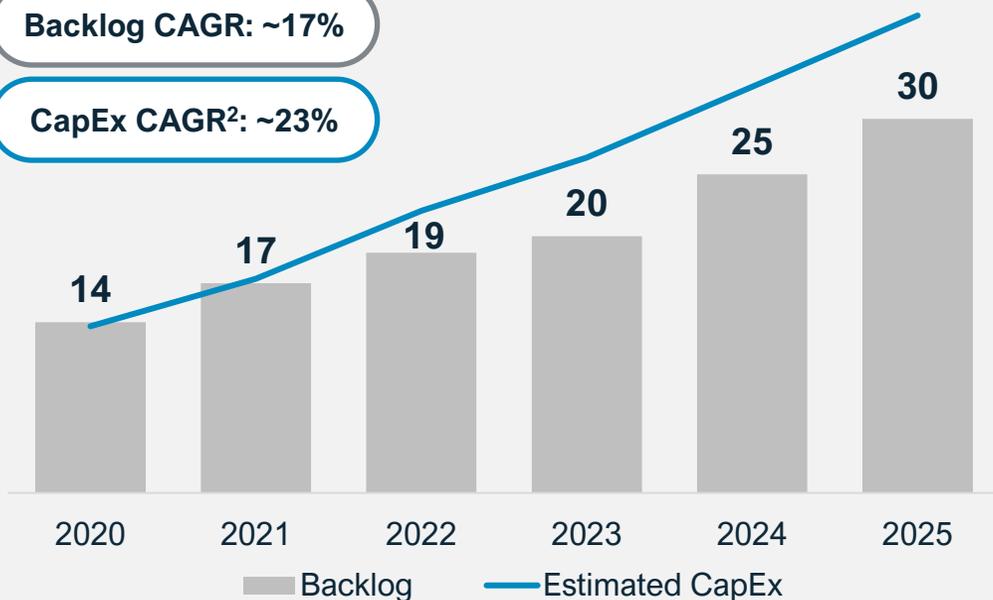
Energy Resources has the largest renewables and storage backlog in its history and a proven plan to execute

Energy Resources' Backlog and Associated CapEx Growth¹

GW

Backlog CAGR: ~17%

CapEx CAGR²: ~23%



Energy Resources' backlog alone would make it the 10th largest utility in the U.S.

We believe our backlog is well-positioned



Tax credit eligible



Tariff mitigation



FEOC compliance³



Interest rate hedging



Permitting (1.5x inventory coverage)⁴

1. Backlog includes wind, solar and battery storage projects; current as of January 27, 2026

2. CapEx estimates are indexed to 2020 backlog

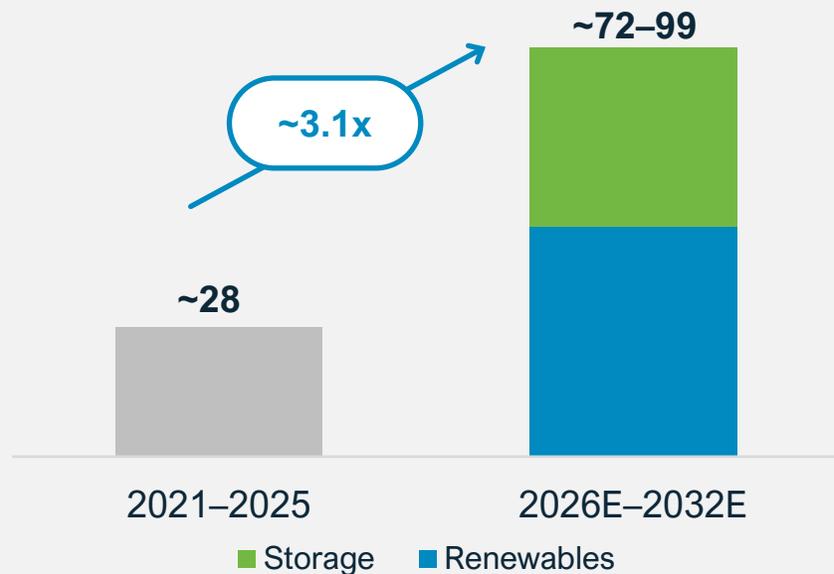
3. Foreign Entity of Concern under the One Big Beautiful Bill Act

4. 1.5x inventory coverage on projects and sites within our development expectations through 2029

Energy Resources' renewables and storage business is expected to triple in size over the next several years

Renewables & Storage Development

CODs & Development Expectations GW



NEXtera[®]
ENERGY 
RESOURCES



Development & operations across
49 states



~30 GW of renewables & storage
backlog¹



Expansion opportunities within
existing operating portfolio



Domestic storage supply that's
expected to be FEOC compliant

Energy Resources is advancing gas projects with customers across the country and has secured turbine slots for 4 GW of combined-cycle gas plants



NextEra Energy Fossil Fleet 26 GW¹



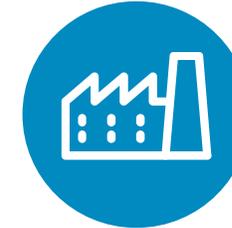
- Operates one of the largest gas fleets in the U.S.
- Industry-leading low EFOR² and heat rate
- Industry-first remote operations control center
- Better than top-decile O&M cost per MWh



Projects
across **11**
states



Ability to deliver
bridge power
solutions,
including
renewables,
storage and
aeroderivatives



Optimized
global and
diversified
supply chain



Superior
access to
data and
technology

~20 GW+ Pipeline of gas-fired generation

1. FPL and NextEra Energy Resources portfolio as of December 31, 2025
2. Equivalent forced outage rate

Energy Resources is pursuing contracts for its best-in-class nuclear assets to secure major long-term value

Point Beach Nuclear | Wisconsin



~1,000 MW of capacity available¹



Signed 20-year PPA extension with WPPI

~170 MW; ~\$0.03 average annual adjusted EPS for ~14% of plant capacity, equating to ~\$0.21 on 100% plant capacity basis

Seabrook Nuclear | New Hampshire



~700 MW of capacity available



Signed ~20-year PPAs with municipalities

~150 MW; ~\$0.02 average annual adjusted EPS for ~14% of plant capacity, equating to ~\$0.13 on 100% plant capacity basis²

Illustrative Recontracting Value \$/MWh



1. Unit 1 PPA expires in 2030 and Unit 2 PPA expires in 2033
2. NextEra Energy Resources owns 88% of Seabrook Nuclear Power Plant

Energy Resources is positioned to deliver fast, market-ready solutions for large load customers

We offer speed-to-market, ready-now solutions...

✓ Renewables & Storage

✓ Transmission

✓ Customer Supply

✓ Bridge Power Solutions

~1 GW

...designed to unlock bigger projects when hyperscalers are ready...

~5 GW

✓ Renewables & Storage

✓ CCS¹

✓ New Gas-fired Generation

✓ Advanced Nuclear

...enabled by electric transmission and gas pipelines

We are positioned to deliver large projects for hyperscalers

~6 GW

Decarbonized solutions still matter to large load customers

Data center hubs are expected to contribute at least 15 GW of new generation by 2035, supporting increased gas origination

Base Case¹

15 by **35**

Develop data center hubs totaling
~15 GW by 2035

Upside Case

30 by **35**

Develop data center hubs totaling
~30 GW by 2035

We will be disappointed if we do not double our goal and deliver at least 30 GW through this channel by 2035

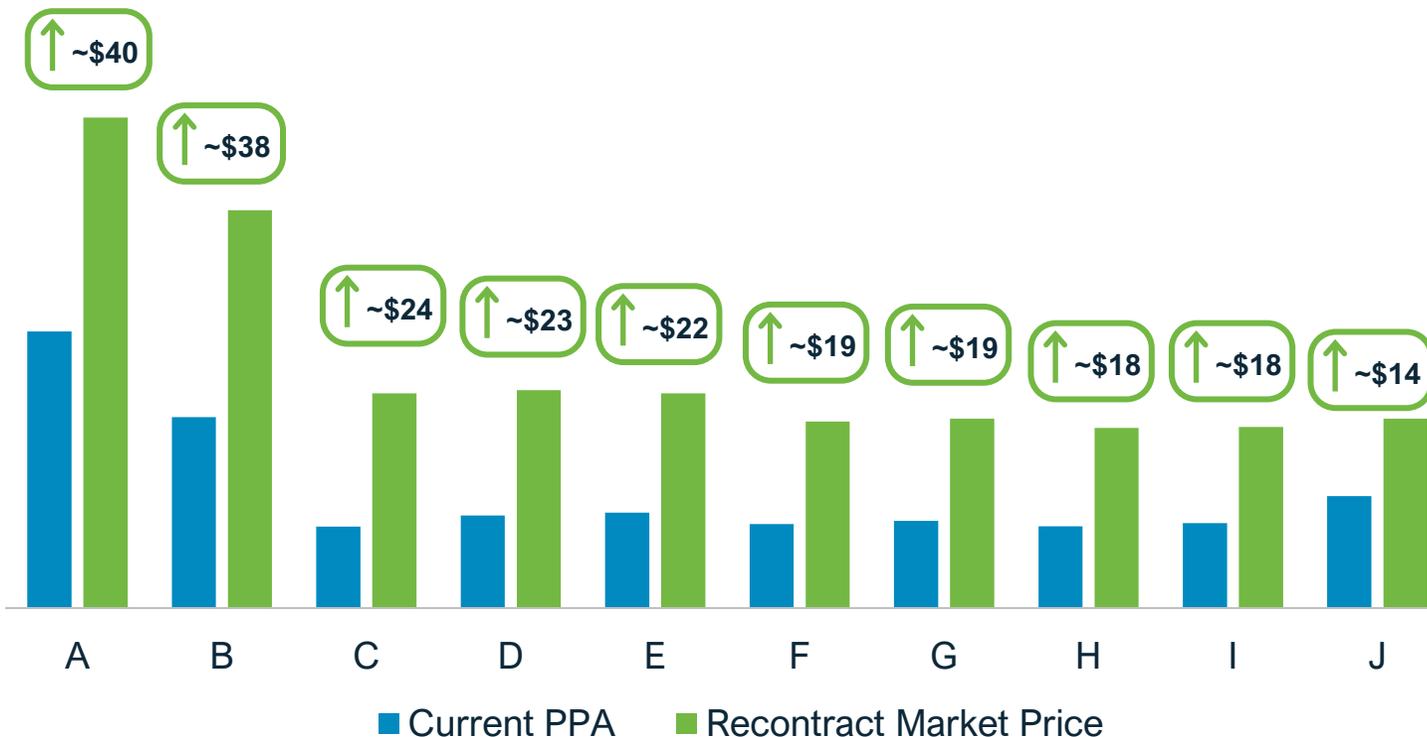


We have already identified
20+ potential hubs
and expect to grow our
opportunity set to over
40 by the end of 2026

Power prices have increased, creating valuable opportunities for Energy Resources' portfolio

Illustrative PPA Recontracting Opportunities

\$/MWh



PPA opportunities

- 
New origination at market pricing
- 
~7.5 GW of recontracting through 2032¹
- 
~6 GW of repowering through 2032
- 
Storage

1. Includes renewables and nuclear

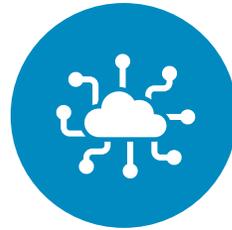
Energy Resources' Customer Supply business provides a key competitive advantage to developing data center hubs

Adding Value through Customer Supply

Initial Siting, Load Connection & Load Ramp



Relationships with municipal utilities and cooperatives to help initial siting



Energy and capacity full requirements supply service to enable initial load interconnection



Management of batteries to support initial load ramp



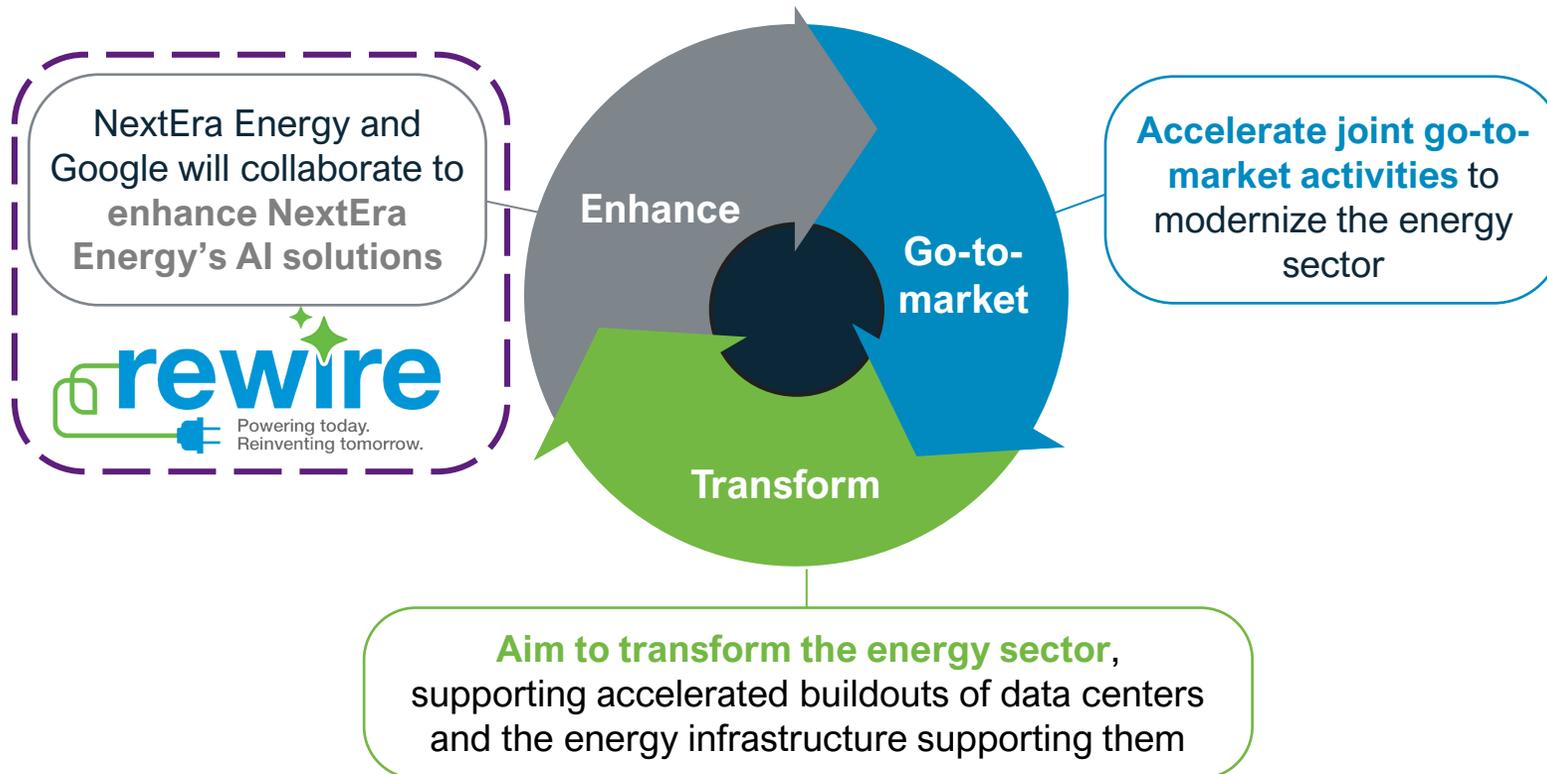
Procure firm gas supply to enable significant load and generation expansion



Power, fuel and load management and commodity hedging, increasing operational efficiency

NextEra Energy has partnered with Google Cloud to redefine the future of the electric industry

Go-to-Market Objectives



1

Our Rewire AI transformation initiative to serve as product development platform

2

Expected to drive cost savings across the business

3

NextEra Energy will receive SaaS revenue while Cloud revenues will go to Google

4

NextEra Energy owns 100% of the intellectual property

Energy Resources had a record year of new generation and storage origination, adding ~13.5 GW to the backlog in 2025¹

NextEra Energy Resources Development Program²

	2026–2027 COD & Backlog	2026–2027 Expectations	2028–2029 Backlog	2028–2029 Expectations	2030–2032 Backlog	2030–2032 Expectations	2026–2032 Expectations
Wind³	3.1	3.5–5.5	1.6	3.0–5.0	0.6	2.0–4.0	8.5–14.5
Solar³	9.2	8.5–11.5	5.0	11.0–15.0	0.0	12.0–15.0	31.5–41.5
Energy Storage	6.8	8.0–10.0	3.0	10.0–14.0	0.0	14.0–19.0	32.0–43.0
Gas Generation	0.0	0.0	0.0	0.0	0.0	4.0–8.0	4.0–8.0
Nuclear	0.0	0.0	0.6	0.6	0.0	0.0	0.6
Total	19.0	20.0–27.0	10.2	24.6–34.6	0.6	32.0–46.0	76.6–107.6

~3.6 GW of new generation and storage added to the backlog since the third quarter call

- ~1.7 GW of solar
- ~1.2 GW of battery storage
- ~0.7 GW of wind

Energy Resources' backlog stands at ~29.8 GW⁴

Note: Totals may not foot due to rounding

1. ~5.5 GW with C&I customers, including Duane Arnold Energy Center

2. GW capacity expected to be owned and/or operated by NextEra Energy Resources as well as build-own-transfers; backlog defined as assets with signed long-term power purchase agreements, build-own-transfer projects and assets with expected long-term agreements including power hedging and/or the sale of environmental attributes; includes repowering and repowering expectations for partially owned assets, reflected as NextEra Energy's expected ownership share; all projects are subject to development and construction risks includes origination expectations in the "15 by 35" channel

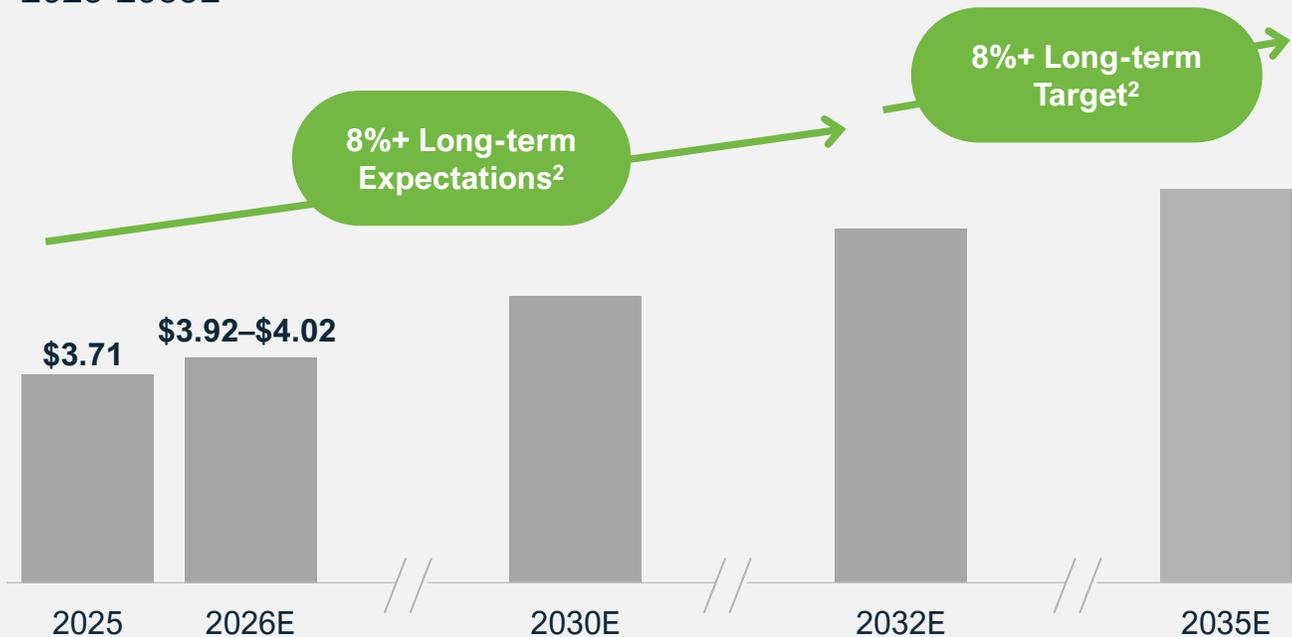
3. Includes repowering expectations for partially owned assets, reflected at NextEra Energy's expected ownership share

4. As of January 27, 2026; net of ~3.6 GW placed in service, ~0.0 GW of projects sold and ~0.3 GW of projects removed from backlog since October 28, 2025; includes ~0.0 GW for post-2032 delivery

NextEra Energy remains well positioned to continue our strong adjusted earnings per share growth

NextEra Energy's Financial Expectations¹

Adjusted Earnings Per Share Expectations 2025-2035E



- ✓ Expect 8%+ CAGR through 2032 off 2025 adjusted EPS²
- ✓ Targeting top end of the adjusted EPS range for 2026
- ✓ Targeting 8%+ CAGR through 2035 off 2025 adjusted EPS²
- ✓ Operating Cash Flow³ expected to be at or above EPS growth rate range
- ✓ Expect ~10% annual dividend per share growth for 2026, off a 2024 base, and 6% per year growth from year-end 2026 through 2028⁴

1. Subject to our caveats
 2. 2025 adjusted EPS of \$3.71
 3. 2025 base of \$12.5 B
 4. Off a 2026E base; dividend declarations are subject to the discretion of the board of directors of NextEra Energy

Appendix

NextEra Energy is well positioned to navigate the current interest rate environment

Interest Rate Sensitivity

Estimated Adjusted EPS Impact of +50 bps Interest Rate Increase¹

2026	2027	2028
\$0.00–(\$0.01)	(\$0.01)–(\$0.03)	(\$0.02)–(\$0.04)

NextEra Energy's notional interest rate hedges total nearly \$38.5 B²

1. Includes effect of interest rate hedges; the illustrative example above reflects an immediate 50-basis point upward shift in the yield curve which is assumed to then stay elevated through 2028

2. NEECH outstanding corporate hedge portfolio notional amount which excludes asset-level swaps as of December 31, 2025

Reconciliation of GAAP Net Income to Adjusted Earnings Attributable to NextEra Energy, Inc. (Twelve Months Ended December 31, 2025)

(millions, except per share amounts)	FPL	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income (Loss) Attributable to NextEra Energy, Inc.	\$ 5,012	\$ 2,975	\$ (1,152)	\$ 6,835
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	(38)	401	363
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	(114)	-	(114)
XPLR Infrastructure, LP investment gains – net	-	876	-	876
Less related income tax expense (benefit)	-	(176)	(101)	(277)
Adjusted Earnings (Loss)	\$ 5,012	\$ 3,523	\$ (852)	\$ 7,683
Earnings (Loss) Per Share Attributable to NextEra Energy, Inc. (assuming dilution)	\$ 2.42	\$ 1.44	\$ (0.56)	\$ 3.30
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	(0.02)	0.20	0.18
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	(0.05)	-	(0.05)
XPLR Infrastructure, LP investment gains – net	-	0.42	-	0.42
Less related income tax expense (benefit)	-	(0.09)	(0.05)	(0.14)
Adjusted Earnings (Loss) Per Share	\$ 2.42	\$ 1.70	\$ (0.41)	\$ 3.71

Definitional information

NextEra Energy, Inc. Adjusted Earnings Expectations (including subsidiaries as applicable)

This presentation refers to adjusted earnings per share expectations. NextEra Energy does not provide a quantitative reconciliation of forward-looking adjusted earnings per share to earnings per share, the most directly comparable GAAP financial measure, because certain information needed to reconcile these measures is not available without unreasonable efforts due to the inherent difficulty in forecasting and quantifying these measures. These items include, but are not limited to, the effects of non-qualifying hedges and unrealized gains and losses on equity securities held in NextEra Energy Resources, LLC's nuclear decommissioning funds and other than temporary impairments. These items could significantly impact GAAP earnings per share. Adjusted earnings expectations and other forward-looking statements assume, among other things: normal weather and operating conditions; positive macroeconomic conditions in the U.S. and Florida; supportive commodity markets; current forward curves; public policy support for wind, solar and storage development and construction; market demand for generation development and capacity needs; market demand and policy support for transmission development and expansion; market demand for pipeline capacity; access to capital at reasonable cost and terms; rate case outcomes consistent with historical; no adverse litigation decisions; and no changes to governmental policies or incentives.

Cautionary Statement And Risk Factors That May Affect Future Results

This presentation 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 presentation include, among others, statements concerning adjusted earnings per share expectations and future operating performance, statements concerning future dividends, statements concerning interest rate risk management, and statements concerning growth strategies, capital investment opportunities and technology initiatives. 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 presentation 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, operational and economic factors on regulatory decisions important to NextEra Energy; effect of any reductions or modifications to, or elimination of, governmental incentives or policies that support clean energy or changes in or the imposition of additional tax laws, tariffs, duties, policies or other costs or assessments on clean energy or equipment necessary to generate, store or deliver it; impact of new or revised laws, regulations, executive orders, interpretations or constitutional ballot and 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, state and local government 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; impacts of NextEra Energy of allegations of violations of law; 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, storage, transmission and distribution facilities, natural gas and oil production and transportation facilities and other facilities on schedule or within budget; impact on development and operating activities of NextEra Energy resulting from risks related to project

siting, construction, permitting, governmental approvals and the negotiation of project development agreements, as well as supply chain disruptions; risks involved in the operation and maintenance of electric generation, storage, transmission and distribution facilities, natural gas and oil production and transportation facilities, and other facilities; effect on NextEra Energy of a lack of growth, slower growth or a decline in the number of customers or in customer usage; planned productivity increases and competitive advantages through the use of artificial intelligence technologies may not be realized and the use of and reliance on artificial intelligence may present certain risks; impact on NextEra Energy of severe weather and other weather conditions; threats of terrorism and catastrophic events that could result from geopolitical factors, 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

Cautionary Statement And Risk Factors That May Affect Future Results (cont.)

coverage does not provide protection against all significant losses; a prolonged period of low natural gas and oil prices, disrupted production or unsuccessful drilling efforts could impact NextEra Energy's natural gas and oil production and transportation operations and cause NextEra Energy to delay or cancel certain natural gas and oil production projects and could result in certain assets becoming impaired; risk of increased operating costs resulting from unfavorable supply costs necessary to provide full energy and capacity requirements 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 operations 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, or implementation challenges; 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 or planned license extensions; 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; defaults or noncompliance related to project-specific, limited-recourse financing agreements; inability to maintain current credit ratings; reduced liquidity from the 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 assets and investments; effect of inability of NextEra Energy subsidiaries to pay upstream dividends, make distributions 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; 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, and its effects on NextEra Energy's business. NextEra Energy discusses these and other risks and uncertainties in its annual report on Form 10-K for the year ended December 31, 2025 and other Securities and Exchange Commission (SEC) filings, and this presentation should be read in conjunction with such SEC filings. The forward-looking statements made in this presentation are made only as of the date of this presentation and NextEra Energy undertakes no obligation to update any forward-looking statements.