Earnings Conference Call

First Quarter 2018

April 24, 2018

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. The factors that could cause actual results to differ are discussed in the Appendix herein and in NextEra Energy's and NextEra Energy Partners' 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.

NextEra Energy delivered strong first quarter results

First Quarter 2018 Highlights

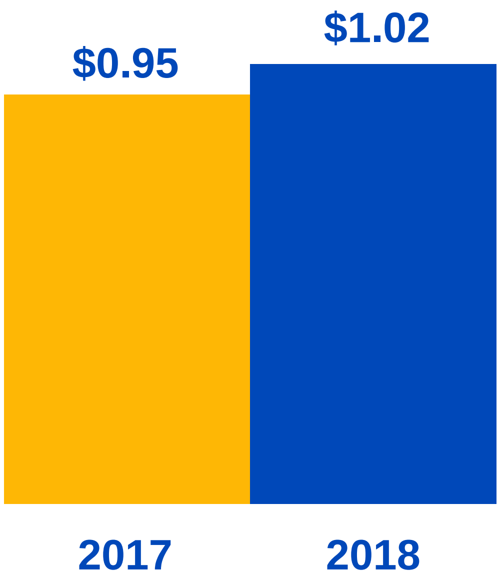
- **NEE grew adjusted EPS by almost 11% versus the prior-year comparable quarter**
- **FPL:**
  - Achieved regulatory capital employed growth of ~12.9% year-over-year
  - Commissioned total of ~600 MW of solar under SoBRA and the largest combined solar-plus-storage project in operation in the U.S.
  - Florida PSC unanimously approved FPL's petition for determination of need for Dania Beach Clean Energy Center
- **Energy Resources:**
  - One of the most successful quarters in our history for new wind and solar origination
    - -- Added more than 1,000 MW of new renewables to backlog
  - MVP commenced construction and announced its first expansion opportunity off the mainline pipe

FPL's EPS increased 7 cents from the prior-year comparable quarter

Florida Power & Light Results – First Quarter

Net Income
($ MM)

EPS



Continued investment in the business was the primary driver of growth at FPL

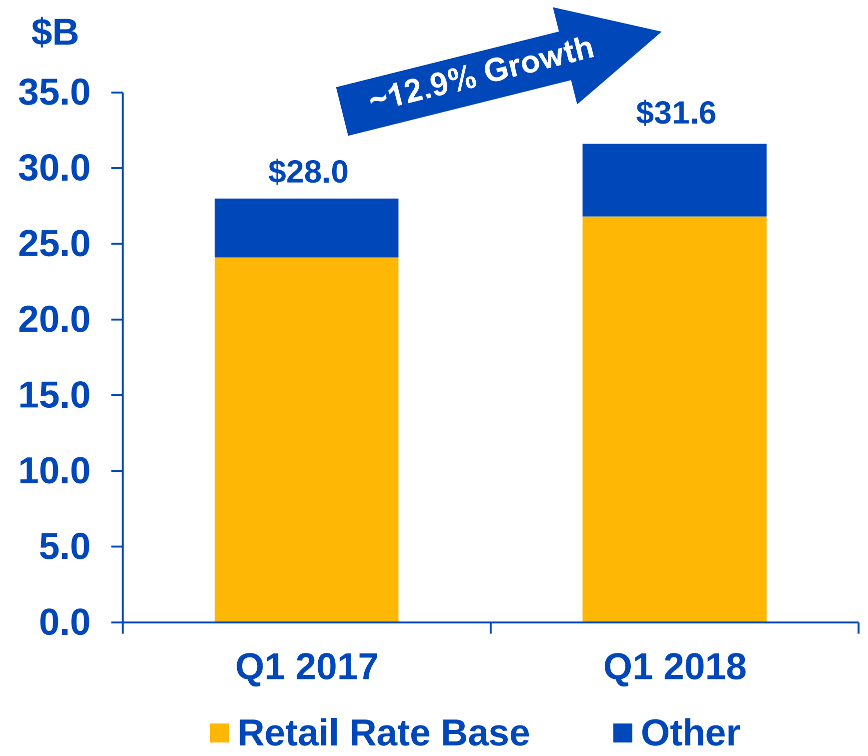
Florida Power & Light EPS Contribution Drivers

EPS Growth

	First Quarter
FPL – 2017 EPS	**$0.95**
Drivers:	
Investments[1]	$0.09
Other, including share dilution	($0.02)
FPL – 2018 EPS	**$1.02**

Regulatory Capital Employed[2]

(Excluding Accumulated Deferred Income Taxes)



1) Excludes impact of any net income drivers usually offset by reserve amortization
2) Average over the quarter; includes retail rate base, wholesale rate base, clause-related investments, and AFUDC projects; Q1 2017 and Q1 2018 reflect adjustments related to removal of accumulated deferred income taxes of $8.4 B and $9.2 B, respectively; see Appendix for reconciliation to historical presentation

FPL has continued to make solid progress on its major capital initiatives

Florida Power & Light Development Highlights

- **First ~600 MW of solar projects developed under SoBRA placed in service during first quarter of 2018**
- **Deployed first two projects under 50 MW Battery Storage Pilot Program**
  - Includes largest solar-plus-storage project in operation in the U.S.
- **Construction on Okeechobee Clean Energy Center remains on schedule and on budget**
- **Dania Beach Clean Energy Center received determination of need from the Florida PSC**
- **Significant progress on the City of Vero Beach transaction**
  - Received approval from the Orlando Utilities Commission and all 19 member cities on the FMPA Board

FPL's smart investments are expected to support a regulatory capital employed CAGR of ~9% from Jan. 2017 through at least Dec. 2021

Florida's economy remains healthy and is among the strongest in the nation

Customer Characteristics & Florida Economy

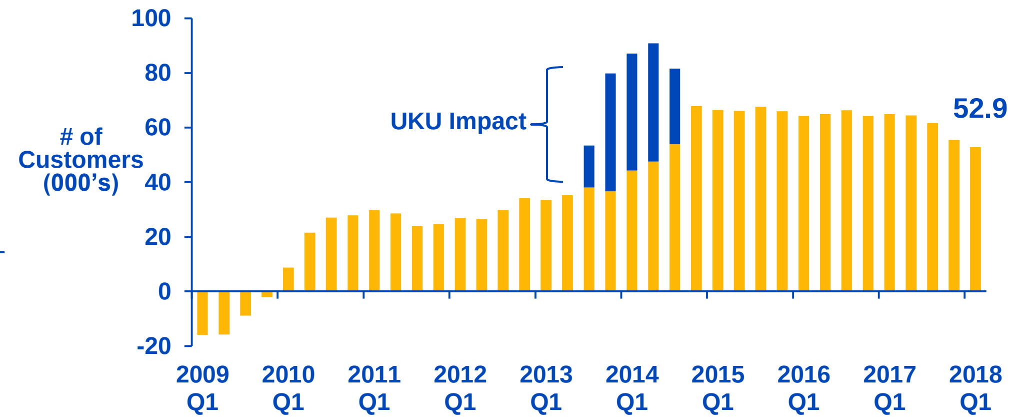
Retail kWh Sales

(Change vs. prior-year quarter)

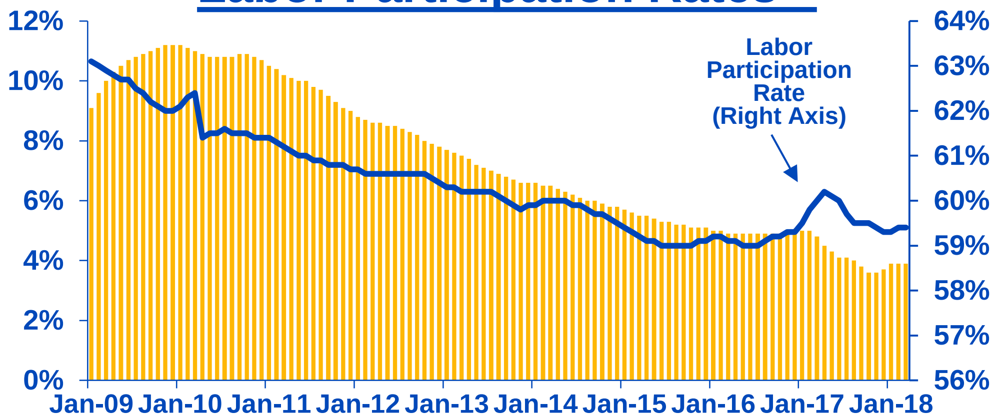
	First Quarter
Customer Growth & Mix	0.9%
+ Usage Change Due to Weather	1.3%
+ Underlying Usage Change/Other	0.7%
= Retail Sales Change	2.9%

Customer Growth(1,2)

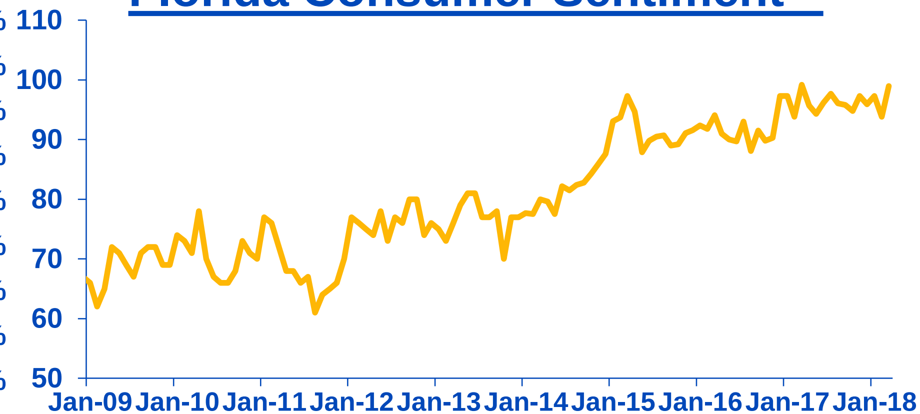
(Change vs. prior-year quarter)



Florida Unemployment & Labor Participation Rates(3)



Florida Consumer Sentiment(4)



1) Based on average number of customer accounts for the quarter
2) Increases in customers and decreases in inactive accounts reflect the acceleration in customer growth resulting from the automatic disconnection of unknown KW usage (UKU) premises
3) Source: Bureau of Labor Statistics, Labor participation and unemployment through March 2018
4) Source: Bureau of Economic and Business Research through March 2018

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Energy Resources' adjusted EPS increased ~7% from the prior-year comparable quarter

Energy Resources Results[1] – First Quarter

GAAP

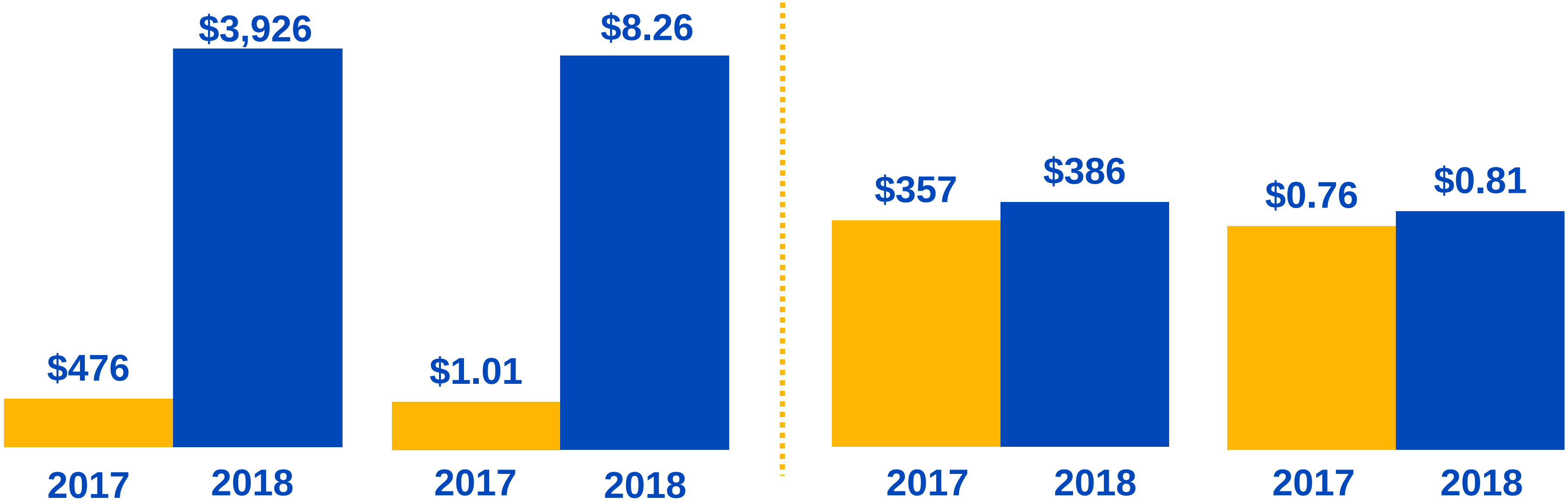
Net Income
($ MM)

EPS

Adjusted

Net Income
($ MM)

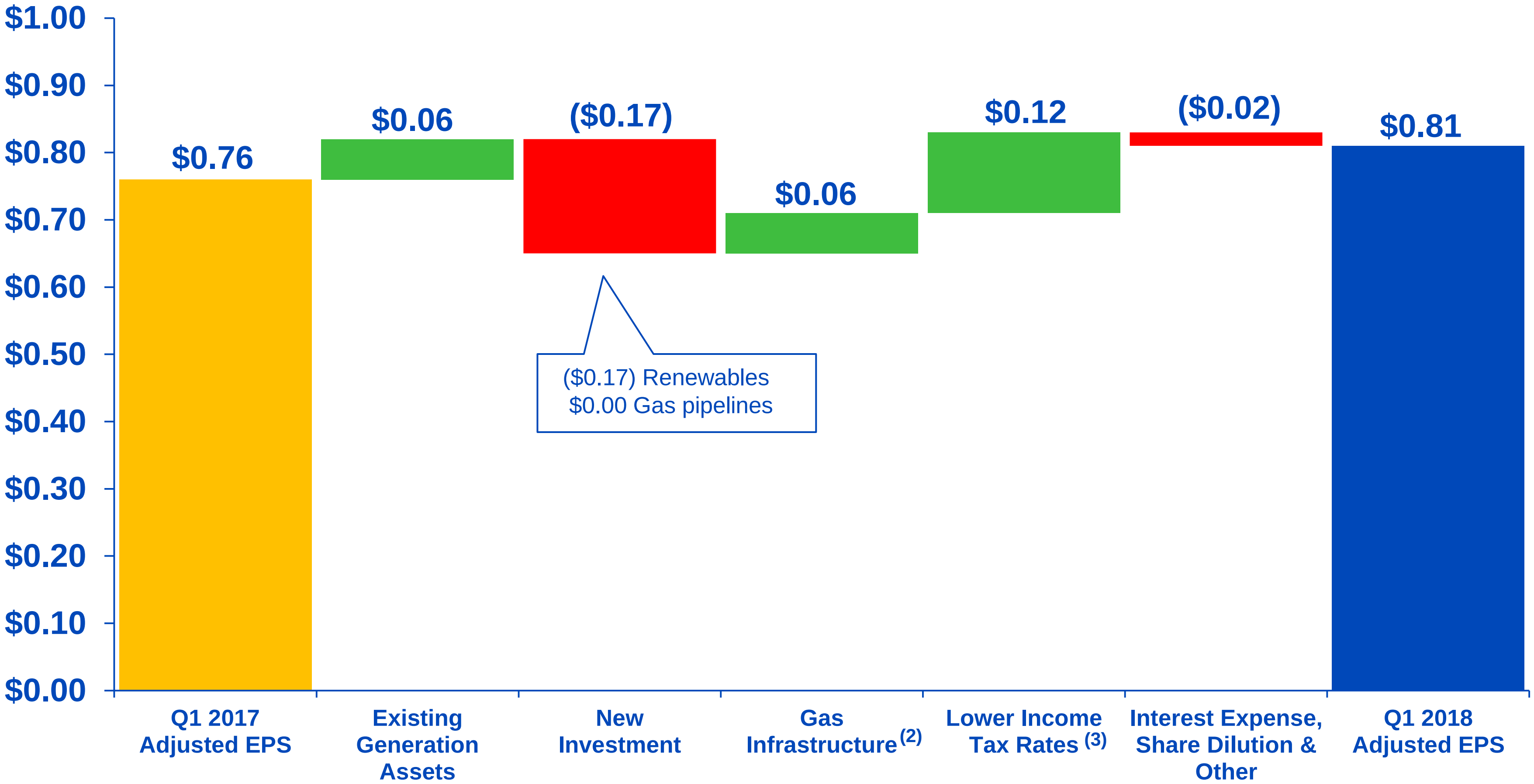
EPS



1) Attributable to NEE, see Appendix for reconciliation of GAAP amounts to adjusted amounts

Energy Resources' adjusted EPS growth was driven primarily by lower income tax rates and contribution from existing assets

Energy Resources First Quarter Adjusted EPS[1] Contribution Drivers



1) See Appendix for reconciliation of GAAP amounts to adjusted amounts; includes NEER's ownership share of NEP assets
2) Includes existing pipeline assets
3) Adjusted EPS drivers have been adjusted to normalize net effects of the lower income tax rates

Energy Resources had one of its best quarters for new renewables origination

Energy Resources Development Program[1]

- **1,001 MW of new renewables projects added to backlog**
  - Includes 247 MW of wind and 34 MW of solar for 2018 and 420 MW of wind and 300 MW of solar for post-2018
- **Current 2017 – 2020 development program:**

	2017 – 2018 Signed Contracts	2017 – 2018 Current Expectations	2019 – 2020 Signed Contracts	2019 – 2020 Current Expectations	2017 – 2020 Current Expectations
U.S. Wind	2,188	2,400 – 3,800	1,752	3,000 – 4,000	5,400 – 7,800
Canadian Wind	0	0 – 300	0	0 – 300	0 – 600
U.S. Solar[2]	483	400 – 1,300	1,112	1,000 – 2,500	1,400 – 3,800
Wind Repowering	2,314	2,100 – 2,600	0	1,200 – 1,700	3,300 – 4,300
Total	**4,985**	**4,900 – 8,000**	**2,864**	**5,200 – 8,500**	**10,100 – 16,500**

1) See Appendix for detail of Energy Resources' wind and solar development projects included in backlog; excludes development project sales of 628 MW in 2017-2018 and 400 MW in 2019-2020
2) Excludes 290 MW signed for post-2020 delivery

NEXTera ENERGY

NextEra Energy's adjusted earnings per share increased 10.9% versus the prior-year comparable quarter

NextEra Energy EPS Summary[1] – First Quarter

GAAP	2017	2018	Change
FPL	$0.95	$1.02	$0.07
Energy Resources	$1.01	$8.26	$7.25
Corporate and Other	$1.41	$0.04	($1.37)
Total	$3.37	$9.32	$5.95

Adjusted	2017	2018	Change
FPL	$0.95	$1.02	$0.07
Energy Resources	$0.76	$0.81	$0.05
Corporate and Other	$0.04	$0.11	$0.07
Total	$1.75	$1.94	$0.19

1) Attributable to NEE, see Appendix for reconciliation of GAAP amounts to adjusted amounts

NextEra Energy
Adjusted Earnings Per Share Expectations[1]

2018	$7.45 - $7.95
2019	$8.00 - $8.50
2020	$8.55 - $9.05
2021	$9.20 - $9.75
Long-Term Growth Rate	6% - 8% CAGR through 2021 off $7.70 2018 midpoint

1) See Appendix for definition of Adjusted Earnings expectations

NextEra Energy Partners delivered strong performance in the first quarter

NextEra Energy Partners First Quarter 2018 Highlights

- **Strong contributions from portfolio acquisitions drove adjusted EBITDA and CAFD growth of 52% and 138%, respectively**
  - Includes ~$30 MM benefit from acceleration of a note receivable as a result of the Canadian portfolio sale
  - Excluding this benefit, adjusted EBITDA and CAFD growth was 34% and 63%, respectively
- **NEP Board declared a quarterly distribution of $0.42 per common unit, up 15% from prior-year comparable period**
- **Announced the sale of Canadian wind and solar portfolio at a 10-year average CAFD yield of 6.6%(1)**
- **Entered into $5 B interest rate hedge agreement to manage interest rate risk associated with future debt issuances**
  - NEP has the flexibility to effectively enter into a 10-year interest rate swap at 3.192% at any date until March 26, 2028, in any amount up to $5 B total
  - Any unutilized balance will be cash settled March 26, 2028, hedging rates at that time through 2038

1) Including the net present value of the O&M origination fee

NEP has continued to position itself for sustained long-term growth

NEP – Canadian Portfolio Sale

- Announced sale of 396 MW of Canadian wind and solar portfolio
- Total consideration of ~$582 MM[(1)] USD, plus ~$689 MM USD in existing debt
- Represents 10-year average CAFD yield of 6.6%[(1)]
- Expect to redeploy proceeds into higher-yielding U.S. acquisitions from Energy Resources or third parties
- Expected to close by June 2018

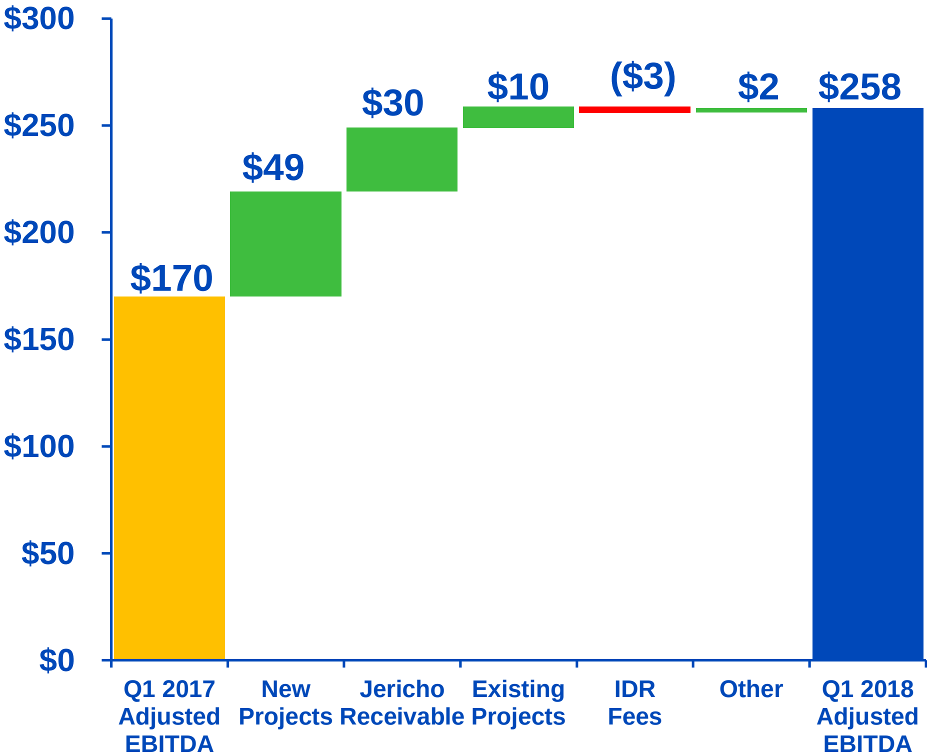
We are extending NEP's 12% to 15% outlook for distribution growth by one year, through 2023

1) Including the net present value of the O&M origination fee

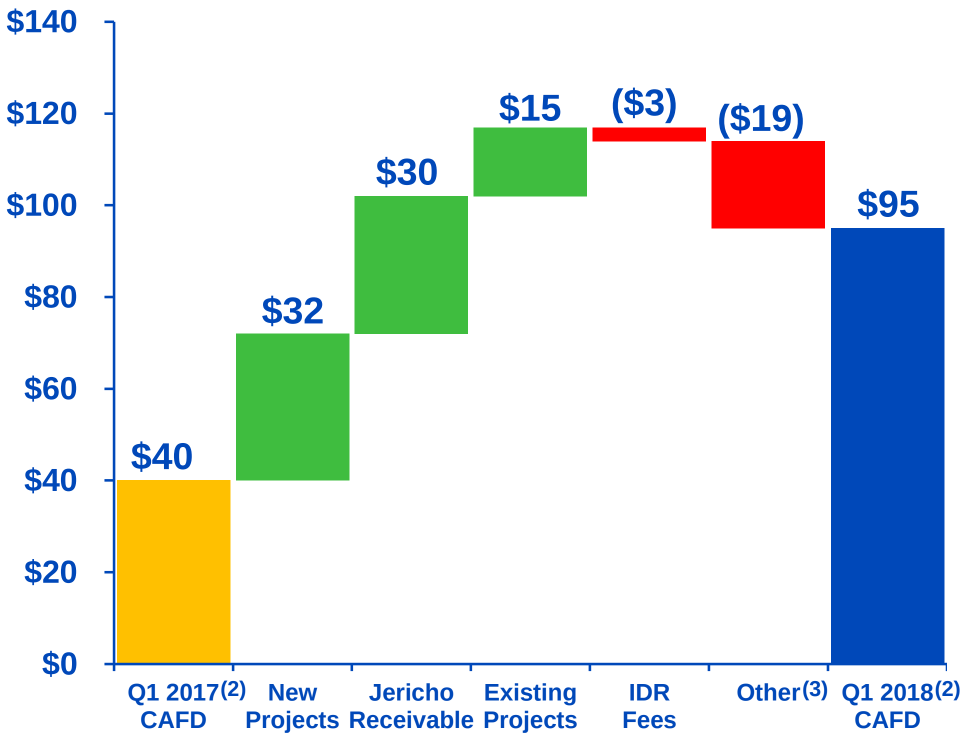
NEP delivered strong first quarter results driven primarily by recent acquisitions

NextEra Energy Partners – First Quarter Drivers[1]

Adjusted EBITDA
($ MM)



CAFD
($ MM)



1) NEP consolidates 100% of the assets and operations of NEE Operating LP in which both NextEra Energy and NEP LP unitholders hold an ownership interest; see Appendix for non-GAAP reconciliation
2) Before accounting for debt service, cash available for distribution was $121 MM in Q1 2017 and $180 MM in Q1 2018
3) Includes $17 MM of higher debt service due to the timing of payments related to the senior unsecured notes that were issued in Q3 2017

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NextEra Energy Partners
Adjusted EBITDA and CAFD Expectations[1]

	Adjusted EBITDA	CAFD
12/31/18 Run Rate[2]	$1,000 – $1,150 MM	$360 – $400 MM

	Unit Distributions
2018[3]	$1.81 - $1.86 annualized rate by year-end
2017 – 2023[4]	12% - 15% average annual growth

1) See Appendix for definition of Adjusted EBITDA and CAFD expectations
2) Reflects calendar year 2019 expectations for forecasted portfolio as of 12/31/18; includes announced portfolio, plus expected impact of additional acquisitions not yet identified
3) Represents expected fourth quarter annualized distributions payable in February of the following year
4) From a base of our fourth quarter 2017 distribution per common unit at an annualized rate of $1.62

Q&A Session

Appendix

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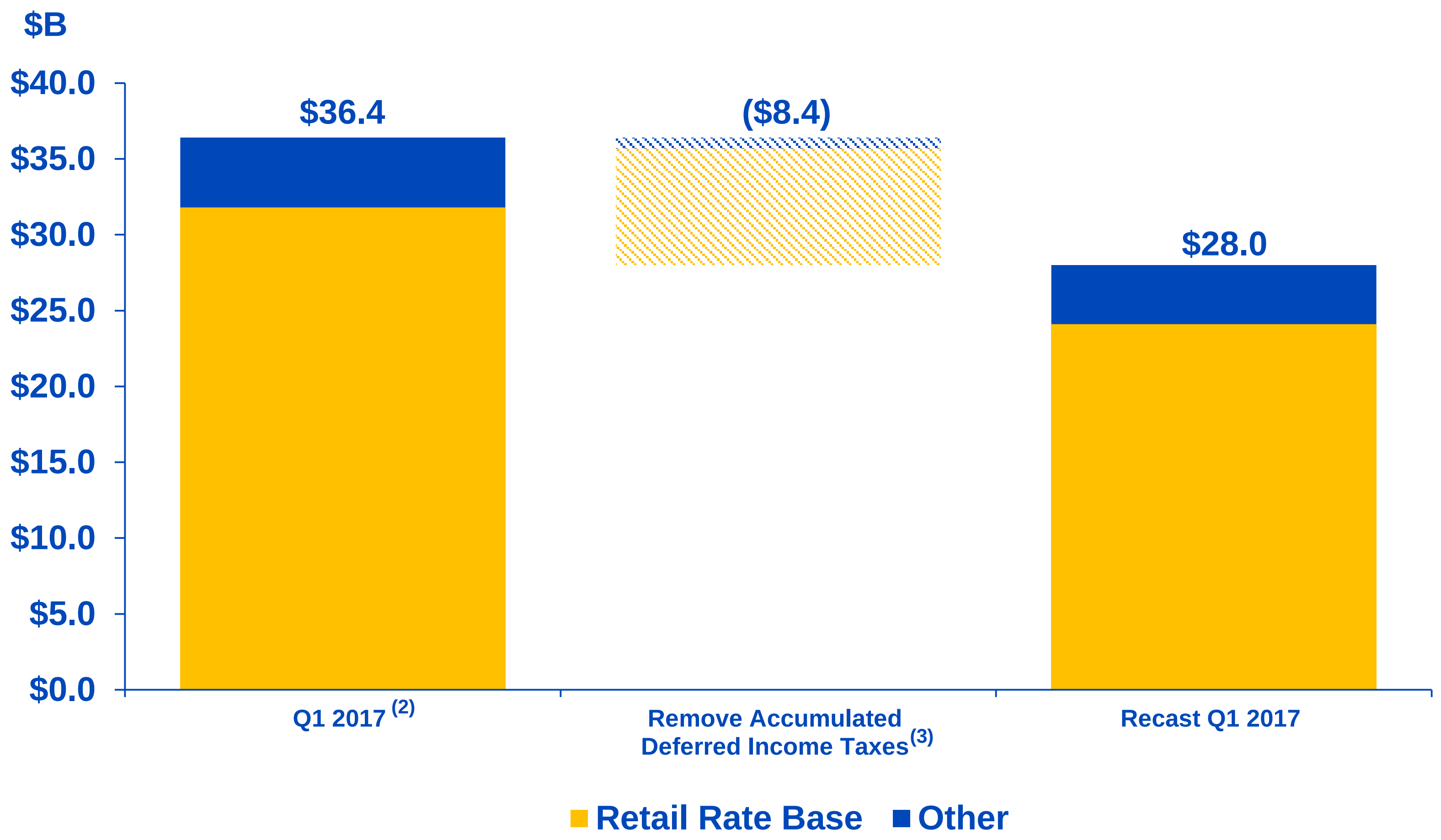
Accumulated deferred income taxes are expected to decrease over time as FPL is not permitted to take bonus depreciation on future investments

Florida Power & Light Regulatory Capital Employed[1]



1) Average over the quarter; includes retail rate base, wholesale rate base, clause-related investments, and AFUDC projects
2) Retrospectively adjusted to include Cedar Bay which is a clause related investment
3) Reflects $8.4 B adjustment related to removal of accumulated deferred income taxes which is treated as zero cost equity under FPL's capital structure and, therefore, does not earn a return

Due to the enhanced governance rights for LP unitholders, effective January 2018 NEP is no longer consolidated by NextEra Energy

Practical Summary of Deconsolidation Accounting

	GAAP	Adjusted Earnings
Equity Method Investment	• NEP's balance sheet removed from NEE's and replaced with equity investment in NEP • NEE continues to recognize its share of NEP's net income	• No impact to adjusted earnings
Day One Gain	• NEE records day one deconsolidation gain based on fair value of NEE's ownership interest in NEP	• NEE reflects the day one gain over the life of NEP's underlying assets due to NEE's continued investment in NEP; offsets higher depreciation & amortization from recording the investment in NEP at fair value[1]
Continuing Gains (Losses)	• NEE records gains (losses) at fair value upon asset sales and equity dilution in NEP	• NEE reflects the gains (losses) over the life of NEP's underlying assets due to NEE's continued investment in NEP; offsets higher depreciation & amortization from recording the gains at fair value[1]

1) As a result of recording NextEra Energy's investment in NEP and NEP asset sales at fair value, higher depreciation and amortization will be reflected in "Equity in earnings of equity method investees" on NextEra Energy's consolidated statements of income

NextEra Energy's adjusted earnings are not materially impacted by NEP deconsolidation

NextEra Energy's Adjusted Earnings
NEP Deconsolidation Impact - Q1 2018
($ MM)

With NEP Consolidated

Net income attributable to NEE	$1,445
Other Adjustments (NQH, etc.)	(536)
Adjusted Earnings	$909

With NEP Deconsolidated

Net income attributable to NEE[1]		$4,428
Other Adjustments (NQH, etc.)		(536)
NEP Investment gains impact:		
Remove: NEP deconsolidation gain[2]	(2,998)	
Add: Realization of NEP gain[3]	25	
Net impact of NEP investment gains		(2,973)
Adjusted Earnings		$919

1) Net income attributable to NEE includes higher depreciation and amortization as a result of recording NextEra Energy's investment in NEP at fair value
2) Upon deconsolidation, NextEra Energy recognized a deconsolidation gain due to recording its investment in NEP at fair value; the deconsolidation gain is removed from adjusted earnings
3) Due to NextEra Energy's investment in NEP, NextEra Energy will exclude the deconsolidation gain from adjusted earnings and realize it as the related projects provide an economic benefit to Energy Resources, which offsets the higher depreciation and amortization resulting from recording the investment in NEP at fair value

In January 2018, NextEra Energy adopted new accounting standards and recorded tax reform-related impacts to tax equity arrangements, which impacts adjusted earnings

Practical Summary of New Accounting Standards and Tax Reform Impacts

	GAAP	Adjusted Earnings
Investments in Equity Securities[1]	• Historically unrealized gains were reflected in OCI[2] while unrealized losses were reflected in earnings • Beginning in 2018, unrealized gains and losses flow through earnings	• Unrealized losses were excluded from adjusted earnings as OTTI[3] • Unrealized gains and losses will be excluded from adjusted earnings
Tax Equity Presentation	• Historically tax equity arrangements were presented in Other Liabilities • Beginning in 2018, tax equity arrangements will be presented as NCI[4] within equity	• No impact to adjusted earnings
Tax Reform Impacts on Tax Equity	• Energy Resources re-measured its differential membership interests to reflect the impact of newly enacted tax rates, resulting in a gain	• NEE reflects the gain over the original term of the tax equity arrangements given tax reform did not alter the economic benefits of the underlying tax equity structures

1) Held in Energy Resources' nuclear decommissioning trust fund investments
2) Other comprehensive income
3) Other than temporary impairment
4) Non-controlling interest

NEE’s Balance Sheet Impacts due to Accounting Changes and Deconsolidation

($ MM)

	As Reported 12/31/2017	New Accounting Standards 1/1/2018	NEP Deconsolidation 1/1/2018	Tax Reform Impact on Tax Equity 1/1/2018	Recast 1/1/2018
Assets					
Total PPE	72,416	(96)	(6,174)		66,146
Investment in NEP[1]	-		4,433[5]	150[9]	4,583
Other Assets	25,411	(45)	(1,559)		23,807
Total Assets	**97,827**	**(141)**	**(3,300)**	**150**	**94,536**
Liabilities					
Debt[2]	35,081		(4,317)		30,764
Other Liabilities	33,248	(5,998)[3][4]	657[6]	161	28,068
Total Liabilities	**68,329**	**(5,998)**	**(3,660)**	**161**	**58,832**
Equity					
Common shareholders’ equity	28,208	554[4]	3,055[7]	486[10]	32,303
Non-controlling interest (NCI)	1,290	5,303[3]	(2,695)[8]	(497)[10]	3,401
Total Equity	**29,498**	**5,857**	**360**	**(11)**	**35,704**
Total Liabilities and Equity	**97,827**	**(141)**	**(3,300)**	**150**	**94,536**

1) Reflected in “Investments in equity method investees" on NEE’s consolidated balance sheet
2) Includes long-term debt, short-term debt and commercial paper
3) Includes reclassification of tax equity arrangements (deferral related to differential membership interests) to NCI
4) Includes the elimination of the profit sharing liability associated with prior projects sales to NEP
5) NEE recorded its investment in NEP under the equity method of accounting and initially measured the investment at fair value
6) Increase in other liabilities is due to the deferred tax impact associated with deconsolidation gain partially offset by the removal of NEP other liabilities
7) Primarily represents the after-tax deconsolidation gain based on the fair value of NEE’s ownership interest in NEP
8) Represents removal of NCI related to NEP, which includes reclassification of tax equity arrangements
9) Increase in investment in NEP represents NEE’s share of NEP’s tax reform related adjustment to NEP’s tax equity arrangements
10) After NEP deconsolidation, tax reform related impacts were applied to tax equity arrangements, resulting in a gain and a reduction of NCI

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NextEra Energy's adjusted earnings now captures NEP investment gains related to deconsolidation and tax reform related impacts on tax equity

NextEra Energy's Adjusted Earnings - Q1 2018
($ MM)

Net income attributable to NEE[1]		$4,428
Other Adjustments (NQH, etc.)		(66)
NEP Investment gains impact[2]:		
Remove: NEP deconsolidation gain	(2,998)	
Add: Realization of NEP gain	25	
Net impact of NEP investment gains		(2,973)
Tax reform related gain associated with tax equity[3]:		
Remove: Gain on re-measurement	(486)	
Add: Benefit based on original terms	16	
Net impact of tax reform related gain associated with tax equity		(470)
Adjusted Earnings		$919

1) Net income attributable to NEE includes higher depreciation and amortization as a result of recording NextEra Energy's investment in NEP at fair value
2) Due to NextEra Energy's investment in NEP, NextEra Energy will exclude the deconsolidation gain from adjusted earnings and realize it as the related projects provide an economic benefit to Energy Resources, which offsets the higher depreciation and amortization resulting from recording the investment in NEP at fair value
3) Energy Resources re-measured its differential membership interest resulting in a gain to reflect the impact of the newly enacted tax rates. Since this re-measurement is not expected to have an economic impact on Energy Resources' underlying tax equity transactions, NextEra Energy is excluding these tax-reform related impacts from adjusted earnings and reflecting the benefit over the original terms, which management believes better reflects the economic substance of the transactions

NextEra Energy's credit metrics remain on track

Credit Metrics

S&P	A- Range	Downgrade Threshold	Actual 2017[1]	Target 2018[2]
FFO/Debt	23%-35%	23%	26% / 29%	28%
Debt/EBITDA	2.5x-3.5x		3.0x	3.0x

Moody's	Baa Range	Downgrade Threshold	Actual 2017	Target 2018[2]
CFO Pre-WC/Debt	13%-22%	20%	22%	23%
CFO-Div/Debt	9%-17%		16%	16%

Fitch	A Midpoint	Downgrade Threshold	Actual 2017	Target 2018[2]
Debt/FFO	3.5x	4.25x	3.9x	3.5x
FFO/Interest	5.0x		6.6x	6.7x

1) Represents NEP proportionally consolidated and deconsolidated, respectively
2) Reflects full deconsolidation of NEP

Potential drivers of variability to consolidated adjusted EPS

Balance of 2018 Potential Sources of Variability[1]

Florida Power & Light	
• Wholesale (primarily volume)	± $0.02 - $0.03
• Timing of investment	± $0.02 - $0.03
NextEra Energy Resources	
• Natural gas prices (± $1/MMBtu change)	± $0.02 - $0.03
• Wind resource[2] (± 1% deviation)	± $0.03 - $0.04
• Asset reliability[3] (± 1% EFOR)	± $0.05 - $0.06
• Texas market conditions	± $0.03 - $0.04
• Asset optimization	± $0.01 - $0.02
• Interest rates (± 100 bps shift in yield curve)	± $0.05 - $0.06
Corporate and Other	
• Interest rates (± 100 bps shift in yield curve)	± $0.03
• Corporate tax items	± $0.04

1) These are not the only drivers of potential variability, and actual impacts could fall outside the ranges shown; refer to SEC filings, including full discussion of risk factors and uncertainties, made through the date of this presentation
2) Per 1% deviation in the Wind Production Index
3) ± 1% of estimated megawatt hour production on all power generating assets

Energy Resources Wind Production Index[1][2]

	2017													2018				
	1ST QTR					2ND QTR		3RD QTR		4TH QTR			1ST QTR				
Location	MW	Jan	Feb	Mar	QTR	MW	QTR	MW	QTR	MW	QTR	YTD	MW	Jan	Feb	Mar	QTR
Midwest	3,039	90%	112%	104%	101%	3,039	104%	3,039	83%	3,189	107%	100%	3,637	108%	101%	93%	101%
West	3,202	88%	106%	95%	96%	3,302	96%	3,302	91%	3,302	100%	96%	3,263	96%	104%	100%	100%
Texas	3,100	97%	101%	109%	102%	3,100	102%	3,100	91%	3,300	96%	98%	3,300	104%	95%	97%	99%
Other South	1,981	97%	107%	109%	104%	1,981	99%	1,981	82%	1,981	104%	98%	2,646	112%	106%	101%	106%
Canada	880	88%	112%	112%	103%	880	113%	880	80%	880	102%	101%	880	113%	105%	102%	107%
Northeast	185	86%	105%	113%	101%	185	120%	185	91%	185	98%	103%	-	0%	0%	0%	0%
Total	12,386	92%	107%	105%	101%	12,486	101%	12,486	87%	12,836	102%	98%	13,726	106%	102%	98%	102%

A 1% change in the wind production index equates to roughly 3 - 4 cents of EPS for balance of 2018

1) Represents a measure of the actual wind speeds available for energy production for the stated period relative to long-term average wind speeds; the numerator is calculated from the actual wind speeds observed at each wind facility applied to turbine-specific power curves to produce the estimated MWh production for the stated period; the denominator is the estimated long-term average wind speeds at each wind facility applied to the same turbine-specific power curves to produce the long-term average MWh production
2) Includes new wind investments one year after project COD/acquisition date

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Contracted Renewables Development Program[1]

Wind	Location	MW
2017:		
Oliver III	ND	99
Golden Hills North	CA	46
Bluff Point	IN	120
Cottonwood	NE	90
TOTAL 2017 Wind:		**355**
2018:		
Huron	MI	150
Bonita	TX	230
Sholes	NE	160
Pratt	KS	243
Heartland Divide	IA	103
Minco IV	OK	130
Minco V	OK	220
Casa Mesa	CO	50
Torrecillas	TX	300
Contracted, not yet announced		247
TOTAL 2018 Wind:		**1,833**
2019 – 2020:		
Burke	ND	200
Emmons-Logan	ND	300
Waymart II	PA	68
Crowned Ridge	SD	300
Eight Point	NY	102
Dodge County	MN	170
Borderlands	AZ	100
Sky River	CA	62
Contracted, not yet announced		450
TOTAL 2019 – 2020 Wind:		**1,752**

Solar	Location	MW
2017:		
Whitney Point	CA	20
Marshall	MN	62
Westside	CA	20
Distributed Generation	Various	97
TOTAL 2017 Solar:		**199**
2018:		
Stuttgart	AR	81
Blue Bell	TX	30
Pinal Central	AZ	20
Titan	CO	50
Coolidge	VT	20
Distributed Generation	Various	83
TOTAL 2018 Solar:		**284**
2019 – 2020:		
Blythe III	CA	125
New England Solar	Various	362
Wilmot	AZ	100
Blythe IV	CA	62
Quitman	GA	150
Shaw Creek	SC	75
Chicot	AR	100
Dougherty	GA	120
Distributed Generation	Various	18
TOTAL 2019 – 2020 Solar:		**1,112**

1) 2017+ COD and current backlog of projects with signed long-term contracts, all projects are subject to development and construction risks; excludes 290 MW of solar projects signed for post-2020 delivery

NextEra Energy Resources

Projected 2018 Portfolio Financial Information[1]

(includes NEER's share of NEP assets)

	Adjusted EBITDA[2]	Value of pre-tax tax credits included in adjusted EBITDA[3]	Debt Service[4]	Maintenance Capital[5]	Other[6]	Pre-Tax Cash Flows[7]	Remaining Contract Life[8]
NEER							
Existing Assets[9]							
Contracted Renewables	$2,525 - $2,625	($900 - $950)	($850 - $910)	($20 - $40)	($180 - $200)	$500 - $600	
Contracted Nuclear	$425 - $475	-	-	($65 - $95)	($160 - $180)	$190 - $240	
Natural Gas Pipelines	$250 - $300	-	($80 - $100)	($0 - $5)	($10 - $30)	$150 - $200	
Contracted Other Generation	$20 - $60	-	($10 - $30)	($0 - $5)	-	$10 - $30	
Seabrook/Merchant Other	$300 - $400	-	-	($25 - $40)	($5 - $15)	$275 - $335	
	$3,600 - $3,800	($900 - $950)	($950 - $1,020)	($125 - $175)	($360 - $410)	$1,185 - $1,335	17
New Investment[10]							
Contracted Renewables	$200 - $400	($190 - $250)	($0 - $5)	-	-	$35 - $135	
Natural Gas Pipelines	$30 - $50	-	($0 - $5)	-	($30 - $45)	$0 - $5	
	$250 - $450	($190 - $250)	($0 - $10)	-	($30 - $45)	$35 - $140	
Other Businesses							
Gas Infrastructure[11]	$310 - $410	-	-	($140 - $160)	$25 - $40	$200 - $280	
Power & Gas Trading	$65 - $125	-	-	($5 - $15)	$5 - $15	$80 - $110	
Customer Supply	$205 - $265	-	-	($10 - $20)	($100 - $130)	$50 - $150	
	$585 - $785	-	-	($155 - $195)	($50 - $100)	$385 - $485	
	$4,635 - $4,835	($1,090 - $1,200)	($950 - $1,030)	($300 - $350)	($450 - $550)	$1,635 - $1,935	

1) Includes NEER's projected ownership share of NEP assets; On 1/1/2018, NEP was deconsolidated for GAAP reporting purposes
2) See Appendix for definition of Adjusted EBITDA by Asset Category
3) Includes ITCs, CITCs, PTCs earned by NEER, and PTCs allocated to tax equity investors
4) Includes principal and interest payments on existing and projected third party debt and distributions net of contributions to/from tax equity investors; excludes NEP corporate level debt service
5) Includes capital expenditures to maintain the existing capacity of the assets; it excludes capital expenditures associated with new development activities; gas infrastructure includes a level of capital spending to maintain the existing level of EBITDA
6) Represents non-cash revenue and expense items included in adjusted EBITDA; includes nuclear fuel purchases, amortization of nuclear fuel, amortization of below or above market PPAs, earnings generated in our nuclear decommissioning funds, gains or losses on sale of assets, amortization of convertible investment tax credits, AFUDC earnings on regulated pipelines under construction, realized NEP deconsolidation gains and other non-cash gains
7) Excludes changes in working capital, payments for income taxes, and corporate G&A not allocated to project operations
8) Weighted average based on adjusted EBITDA
9) Includes wind assets without executed PPAs but for which PPAs are anticipated; adjusted EBITDA for these wind assets reflects energy pricing based upon the forward curves until the PPAs are expected to be executed at which time a projected PPA energy price is reflected
10) Includes wind, solar and regulated natural gas pipeline forecasted additions for 2018 as well as net proceeds (sales proceeds less development costs) of development project sales
11) Includes upstream and midstream business only

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Non-Qualifying Hedges[1] – Summary of Activity

($ millions, after-tax)

Asset/(Liability) Balance as of 12/31/17	$565
Impact of new revenue standard[2]	(18)
Asset/(Liability) Balance as of 1/1/2018	$547
Amounts Realized During 1st Quarter	6
Change in Forward Prices (all positions)	82
Subtotal – Income Statement	88
Asset/(Liability) Balance as of 3/31/18	$635

Primary Drivers:

Revenue Hedges	$77
Interest Rate Hedges	35
Income Taxes	(31)
Other – Net	1
	$82

1) Includes NextEra Energy's share of contracts at consolidated projects and equity method investees
2) After-tax impact of modified retrospective application of new revenue standard

Non-Qualifying Hedges[1] – Summary of Activity

($ millions)

Description	Asset / (Liability) Balance 12/31/17	1/1/18 Adjustments[3]	1st Quarter Amounts Realized	1st Quarter Change in Forward Prices	1st Quarter Total NQH Gain / (Loss)	Asset / (Liability) Balance 3/31/18
Pretax gross amounts						
Natural Gas related positions	**$ 784**	$ (18)	$ (5)	$ 68	$ 63	**$ 829**
Gas Infrastructure related positions	**138**	-	1	8	9	**147**
Interest rate hedges	**(29)**	(6)	7	70	77	**42**
Interest rate hedges - NEP	**-**	3	(2)	(35)	(37)	**(34)**
Other - net	**(51)**	(7)	6	6	12	**(46)**
	842	**(28)**	7	117	124	**938**
Less amounts attributable to Non Controlling Interests	**3**	**(3)**	-	-	-	**-**
Pretax amounts at share	**839**	**(25)**	**7**	**117**	**124**	**938**
Income taxes at share[2]	**(274)**	7	(1)	(35)	(36)	**(303)**
NEE after tax at share	**$ 565**	**$ (18)**	**$ 6**	**$ 82**	**$ 88**	**$ 635**

1) Includes NextEra Energy's share of contracts at consolidated subsidiaries and equity method investees
2) Includes consolidating tax adjustments
3) After-tax impact of modified retrospective application of new revenue standard; in addition, reflects the impact of NEP deconsolidation

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Non-Qualifying Hedges – Summary of Forward Maturity

($ millions)

		Gain / (Loss)[1]					
Description	**Asset / (Liability) Balance 3/31/18**	**2018**	**2019**	**2020**	**2021**	**2022 - 2047**	**Total 2018 - 2047**
Pretax gross amounts							
Natural gas related positions	**$ 829**	$ (158)	$ (100)	$ (87)	$ (93)	$ (391)	$ (829)
Gas Infrastructure related positions	**147**	(21)	(65)	(43)	(27)	9	(147)
Interest rate hedges	**42**	12	7	(70)	(13)	22	(42)
Interest rate hedges - NEP	**(34)**	(9)	(9)	(6)	(1)	59	34
Other - net	**(46)**	3	21	8	3	11	46
	$ 938	**$ (173)**	**$ (146)**	**$ (198)**	**$ (131)**	**$ (290)**	**$ (938)**

2018 Forward Maturity by Quarter:

	2Q 2018	**3Q 2018**	**4Q 2018**	**2018 Total**
Pretax gross amounts				
Natural gas related positions	$ (45)	$ (76)	$ (37)	$ (158)
Gas Infrastructure related positions	(8)	(7)	(6)	(21)
Interest rate hedges	3	6	3	12
Interest rate hedges - NEP	(3)	(3)	(3)	(9)
Other - net	1	1	1	3
	$ (52)	**$ (79)**	**$ (42)**	**$ (173)**

1) Gain/(loss) based on existing contracts and forward prices as of 3/31/18

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

(Three Months Ended March 31, 2018)

(millions, except per share amounts)	Florida Power & Light	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income (Loss) Attributable to NextEra Energy, Inc.	**$ 484**	**$ 3,926**	**$ 18**	**$ 4,428**
Adjustments:				
Net losses (gains) associated with non-qualifying hedges		(125)	1	(124)
Change in unrealized losses on equity securities held in NEER's nuclear decommissioning funds and OTTI - net		18		18
Tax reform-related		(624)	5	(619)
NEP investment gains - net		(3,902)		(3,902)
Operating loss (income) of Spain solar projects		6		6
Less related income tax expense (benefit)		1,087	25	1,112
Adjusted Earnings	**$ 484**	**$ 386**	**$ 49**	**$ 919**
Earnings Per Share				
Attributable to NextEra Energy, Inc. (assuming dilution)	**$ 1.02**	**$ 8.26**	**$ 0.04**	**$ 9.32**
Adjustments:				
Net losses (gains) associated with non-qualifying hedges		(0.26)	-	(0.26)
Change in unrealized losses on equity securities held in NEER's nuclear decommissioning funds and OTTI - net		0.04		0.04
Tax reform-related		(1.30)	0.01	(1.29)
NEP investment gains - net		(8.23)		(8.23)
Operating loss (income) of Spain solar projects		0.01		0.01
Less related income tax expense (benefit)		2.29	0.06	2.35
Adjusted Earnings Per Share	**$ 1.02**	**$ 0.81**	**$ 0.11**	**$ 1.94**

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

(Three Months Ended March 31, 2017)

(millions, except per share amounts)	Florida Power & Light	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income Attributable to NextEra Energy, Inc.	**$ 445**	**$ 476**	**$ 662**	**$ 1,583**
Adjustments:				
Net losses (gains) associated with non-qualifying hedges		(201)	28	(173)
Gains on disposal of a business/assets			(1,096)	(1,096)
Operating loss (income) of Spain solar projects		8		8
Merger-related expenses			34	34
Less related income tax expense (benefit)		74	390	464
Adjusted Earnings	**$ 445**	**$ 357**	**$ 18**	**$ 820**
Earnings Per Share				
Attributable to NextEra Energy, Inc. (assuming dilution)	**$ 0.95**	**$ 1.01**	**$ 1.41**	**$ 3.37**
Adjustments:				
Net losses (gains) associated with non-qualifying hedges		(0.43)	0.06	(0.37)
Gains on disposal of a business/assets			(2.33)	(2.33)
Operating loss (income) of Spain solar projects		0.02		0.02
Merger-related expenses			0.07	0.07
Less related income tax expense (benefit)		0.16	$ 0.83	0.99
Adjusted Earnings Per Share	**$ 0.95**	**$ 0.76**	**$ 0.04**	**$ 1.75**

Definitional information

NextEra Energy, Inc. Adjusted Earnings Expectations

This presentation refers to adjusted earnings per share expectations. Adjusted earnings expectations exclude the effect of non-qualifying hedges, the transitional impacts of tax reform, NEP investment gains, as well as unrealized gains and losses on equity securities and net OTTI losses on debt securities held in NextEra Energy Resources' nuclear decommissioning funds and the cumulative effect of adopting new accounting standards, none of which can be determined at this time, and operating results from the Spain solar project , impairment losses and merger related expenses. 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; 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. Expected adjusted earnings amounts cannot be reconciled to expected net income because net income includes the effect of non-qualifying hedges and net OTTI losses on certain investments, none of which can be determined at this time.

NextEra Energy Resources, LLC. Adjusted EBITDA

Adjusted EBITDA includes NextEra Energy Resources consolidated investments, excluding Spain, its share of NEP and forecasted investments, as well as its share of equity method investments. Adjusted EBITDA represents projected (a) revenue less (b) fuel expense, less (c) project operating expenses, less (d) corporate G&A, plus (e) other income, less (f) other deductions. Adjusted EBITDA excludes the impact of non-qualifying hedges, other than temporary impairments, certain differential membership costs, and net gains associated with NEP's deconsolidation beginning in 2018. Projected revenue as used in the calculations of Adjusted EBITDA represents the sum of projected (a) operating revenue plus a pre-tax allocation of (b) production tax credits, plus (c) investment tax credits and plus (d) earnings impact from convertible investment tax credits.

NextEra Energy Resources, LLC. Adjusted EBITDA by Asset Category

Adjusted EBITDA by Asset Category includes NextEra Energy Resources consolidated investments, excluding Spain, its share of NEP and forecasted investments, as well as its share of equity method investments. Adjusted EBITDA by Asset Category represents projected (a) revenue less (b) fuel expense, less (c) project operating expenses, less (d) a portion of corporate G&A deemed to be associated with project operations, plus (e) other income, less (f) other deductions. Adjusted EBITDA by Asset Category excludes the impact of non-qualifying hedges, other than temporary impairments, corporate G&A not allocated to project operations, and certain differential membership costs. Projected revenue as used in the calculations of Adjusted EBITDA by Asset Category represents the sum of projected (a) operating revenue plus a pre-tax allocation of (b) production tax credits, plus (c) investment tax credits and plus (d) earnings impact from convertible investment tax credits.

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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. (NextEra Energy) and Florida Power & Light Company (FPL) regarding future operating results and other future events, many of which, by their nature, are inherently uncertain and outside of NextEra Energy's and FPL's control. Forward-looking statements in this presentation include, among others, statements concerning adjusted earnings per share expectations and future operating performance, and statements concerning future dividends. 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 FPL and their business and financial condition are subject to risks and uncertainties that could cause their actual results to differ materially from those expressed or implied in the forward-looking statements, or may require them to limit or eliminate certain operations. These risks and uncertainties include, but are not limited to, the following: effects of extensive regulation of NextEra Energy's and FPL's business operations; inability of NextEra Energy and FPL 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 and FPL; disallowance of cost recovery by FPL 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 of NextEra Energy Resources, LLC and its affiliated entities (NextEra Energy Resources) or the imposition of additional tax laws, policies or assessments on renewable energy; impact of new or revised laws, regulations, interpretations or other regulatory initiatives on NextEra Energy and FPL; capital expenditures, increased operating costs and various liabilities attributable to environmental laws, regulations and other standards applicable to NextEra Energy and FPL; effects on NextEra Energy and FPL of federal or state laws or regulations mandating new or additional limits on the production of greenhouse gas emissions; exposure of NextEra Energy and FPL to significant and increasing compliance costs and substantial monetary penalties and other sanctions as a result of extensive federal regulation of their operations and businesses; effect on NextEra Energy and FPL 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 and FPL of adverse results of litigation; effect on NextEra Energy and FPL 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 and FPL 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 and other facilities; effect on NextEra Energy and FPL of a lack of growth or slower growth in the number of customers or in customer usage; impact on NextEra Energy and FPL of severe weather and other weather conditions; threats of terrorism and catastrophic events that could result from terrorism, cyber attacks or other attempts to disrupt NextEra Energy's and FPL's business or the businesses of third parties; inability to obtain adequate insurance coverage for protection of NextEra Energy and FPL 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 Resources' gas infrastructure business and cause NextEra Energy Resources to delay or cancel certain gas infrastructure projects and for certain existing projects to be impaired; risk to NextEra Energy Resources of increased operating costs resulting from unfavorable supply costs necessary to provide NextEra Energy Resources' full energy and capacity requirement services; inability or failure by NextEra Energy Resources to manage properly or hedge effectively the commodity risk within its portfolio;

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

effect of reductions in the liquidity of energy markets on NextEra Energy's ability to manage operational risks; effectiveness of NextEra Energy's and FPL's risk management tools associated with their 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 by FPL and NextEra Energy Resources; exposure of NextEra Energy and FPL to credit and performance risk from customers, hedging counterparties and vendors; failure of NextEra Energy or FPL counterparties to perform under derivative contracts or of requirement for NextEra Energy or FPL to post margin cash collateral under derivative contracts; failure or breach of NextEra Energy's or FPL's information technology systems; risks to NextEra Energy and FPL's retail businesses from compromise of sensitive customer data; losses from volatility in the market values of derivative instruments and limited liquidity in OTC markets; impact of negative publicity; inability of NextEra Energy and FPL to maintain, negotiate or renegotiate acceptable franchise agreements with municipalities and counties in Florida; 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 NextEra Energy Resources' and FPL's ownership and operation of nuclear generation facilities; liability of NextEra Energy and FPL 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 result in reduced revenues at nuclear generation facilities of NextEra Energy or FPL resulting from orders or new regulations of the Nuclear Regulatory Commission; inability to operate any of NextEra Energy Resources' or FPL'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 on NextEra Energy's and FPL's ability to fund their liquidity and capital needs and meet their growth objectives; inability of NextEra Energy, FPL and NextEra Energy Capital Holdings, Inc. to maintain their current credit ratings; impairment of NextEra Energy's and FPL's 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 NextEra Energy's and FPL's 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; NEP'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; and effects of disruptions, uncertainty or volatility in the credit and capital markets on the market price of NextEra Energy's common stock. NextEra Energy and FPL discuss these and other risks and uncertainties in their annual report on Form 10-K for the year ended December 31, 2017 and other SEC filings, and this presentation should be read in conjunction with such SEC filings made through the date of this presentation. The forward-looking statements made in this presentation are made only as of the date of this presentation and NextEra Energy and FPL undertake no obligation to update any forward-looking statements.

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PARTNERS

Reconciliation of Net Income to Adjusted EBITDA and Cash Available for Distribution (CAFD)

(millions)	Q1 2018
Net loss	$ (21)
Add back:	
Depreciation and amortization	53
Interest expense	103
Income taxes	19
Tax credits	70
Equity in earnings of non-economic ownership interests	(6)
Payment of Jericho receivable	30
Depreciation and interest expense included within equity in earnings of equity method investee	14
Other	(4)
Adjusted EBITDA	**$ 258**
Tax credits	(70)
Other – net	(8)
Cash available for distribution before debt service payments	**$ 180**
Cash interest paid	(73)
Debt repayment	(12)
Cash available for distribution	**$ 95**

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NEP Wind Production Index[1]

	2017													2018				
	1ST QTR					2ND QTR		3RD QTR		4TH QTR				1ST QTR				
Location [2]	**MW**	**Jan**	**Feb**	**Mar**	**QTR**	**MW**	**QTR**	**MW**	**QTR**	**MW**	**QTR**	**YTD**		**MW**	**Jan**	**Feb**	**Mar**	**QTR**
West	659	74%	96%	101%	90%	909	92%	909	85%	909	102%	93%		908	98%	109%	104%	104%
Texas	250	75%	94%	99%	89%	250	91%	250	82%	500	93%	89%		500	106%	101%	100%	102%
Midwest	285	99%	115%	107%	106%	285	110%	285	81%	435	112%	104%		584	107%	105%	89%	100%
Canada	356	87%	121%	118%	107%	356	122%	356	72%	356	101%	103%		356	117%	107%	105%	110%
Other South	796	95%	103%	104%	101%	796	97%	796	82%	796	103%	96%		796	116%	109%	105%	110%
Total	**2,346**	**87%**	**104%**	**105%**	**99%**	**2,595**	**99%**	**2,595**	**82%**	**2,995**	**102%**	**96%**		**3,143**	**109%**	**106%**	**101%**	**105%**

A 1% change in the wind production index equates to roughly $6 - $8 MM of adjusted EBITDA for balance of 2018

1) Represents a measure of the actual wind speeds available for energy production for the stated period relative to long-term average wind speeds; the numerator is calculated from the actual wind speeds observed at each wind facility applied to turbine-specific power curves to produce the estimated MWh production for the stated period; the denominator is the estimated long-term average wind speeds at each wind facility applied to the same turbine-specific power curves to produce the long-term average MWh production
2) Includes new wind investments one year after project COD/acquisition date

NEXTera energy™ PARTNERS

NEP's holdco leverage to project distributions metric target of 4.0x – 5.0x is consistent with its strong mid– to high–BB credit ratings

Credit Metrics

S&P[1]	BB Range	Actual 2017[4]	Target YE 2018[5]
Holdco Debt/EBITDA	4.0x - 5.0x	3.8x	4.0x - 5.0x

Moody's[2]	Ba1 Range	Actual 2017[4]	Target YE 2018[5]
Total Consolidated Debt/EBITDA	<7.0x	6.2x	6.0x - 7.0x
CFO Pre-WC/Debt	9% - 11%	9.8%	9% - 11%

Fitch[3]	BB+ Range	Actual 2017[4]	Target YE 2018[5]
Holdco Debt/FFO	4.0x - 5.0x	3.8x	4.0x - 5.0x

1) Holdco Debt/EBITDA range and target are calculated on a run-rate basis, utilizing P-90 forecasts; debt includes holding company debt; EBITDA is comprised of project distributions net of fees related to the MSA, CSCS and other NEOP G&A expenses
2) Total Consolidated Debt/EBITDA and CFO Pre-WC/Debt ranges and targets are calculated on a calendar-year basis, utilizing P-90 forecasts; debt is total consolidated debt; EBITDA represents consolidated EBITDA adjusted for IDR fees and net PAYGO payments; CFO Pre-WC represents consolidated cash from operations before working capital adjusted for IDR fees and net PAYGO payments
3) Holdco Debt/FFO range and target are calculated on a run-rate basis, utilizing P-50 forecasts; debt is holding company debt; FFO is comprised of project distributions net of fees related to the MSA, CSCS and other NEOP G&A expenses
4) Preliminary metrics based on NextEra Energy Partners' calculations
5) Calculations of the credit metric targets are based on NextEra Energy Partners' interpretation of the credit metric methodologies, which can be found on each agency's respective website; the rating ranges above can be found in the publications in which each agency initiated coverage on NextEra Energy Partners

Note: P-50 forecast represents the level of energy production that NEP estimates the portfolio will meet or exceed 50% of the time; P-90 forecast represents the level of energy production that NEP estimates the portfolio will meet or exceed 90% of the time

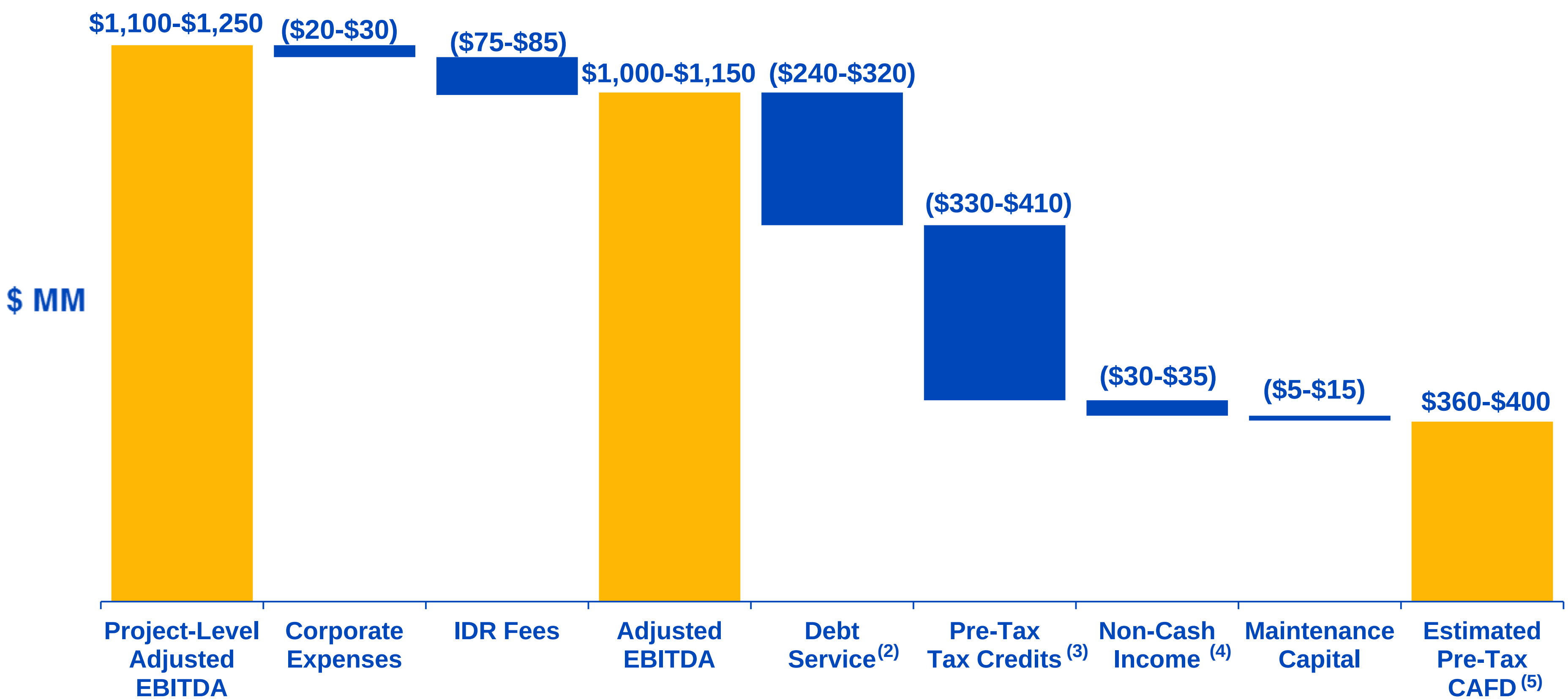
NEP Debt Amortization Schedule[(1)]

	Maturity Date	Quarterly 2018 Q2 2018	Quarterly 2018 Q3 2018	Quarterly 2018 Q4 2018	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year Thereafter	Total
NEE Operating Partners LP	2024	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 550	$ 550
NEE Operating Partners LP	2027									550	550
NET Holdings Mgt LLC	2020	-	-	-	-	-	350	-	-	-	350
NEE Operating Partners LP[(2)]	2020	-	-	-	-	-	300	-	-	-	300
Total Corporate		**-**	**-**	**-**	**-**	**-**	**650**	**-**	**-**	**1,100**	**1,750**
Mountain Prairie Wind LLC	2030	8	-	4	12	14	14	16	17	179	252
Canyon Wind LLC	2030	-	4	-	4	12	13	12	12	114	167
Meadowlark Wind LLC	2026	3	-	1	4	4	5	5	6	48	72
Baldwin Wind LLC	2031	-	1	-	1	4	4	4	4	48	65
Total Wind		**11**	**5**	**5**	**21**	**34**	**36**	**37**	**39**	**389**	**556**
Genesis Solar LLC	2038	-	-	-	-	-	18	17	18	349	402
Shafter Solar LLC	2033	-	-	1	1	2	2	2	2	19	28
Genesis Solar Funding LLC	2038	-	13	-	13	27	11	13	12	191	267
Total Solar		**-**	**13**	**1**	**14**	**29**	**31**	**32**	**32**	**559**	**697**
LaSalle Pipeline LLC	2028	-	-	1	1	1	1	2	2	14	21
NET Mexico Pipeline Partners LLC	2022	-	-	-	-	-	-	35	569	-	604
Total Pipeline		**-**	**-**	**1**	**1**	**1**	**1**	**37**	**571**	**14**	**625**
Unamortized Debt Expense											**(50)**
Unamortized Discount											2
Total NEP Debt		**$ 11**	**$ 18**	**$ 7**	**$ 36**	**$ 64**	**$ 718**	**$ 106**	**$ 642**	**$ 2,062**	**$ 3,580**

1) As of March 31, 2018; excludes debt related to Canadian assets of approximately $689 MM USD, which is now included in Liabilities associated with assets held for sale
2) Convertible debt; no principal payment due if conversion elected

Expected Cash Available for Distribution[1]

(December 31, 2018 Run Rate CAFD)



1) See Appendix for definition of Adjusted EBITDA and CAFD expectations; Project-Level Adjusted EBITDA represents Adjusted EBITDA before IDR Fees and Corporate Expenses
2) Debt service includes principal and interest payments on existing and projected third party debt and distributions net of contributions to/from tax equity investors; excludes distributions to preferred equity investors
3) Pre-tax tax credits include investment tax credits, production tax credits earned by NEP, and production tax credits allocated to tax equity investors
4) Primarily reflects amortization of CITC
5) CAFD excludes proceeds from financings and changes in working capital

NEXTera energy PARTNERS

Definitional information

NextEra Energy Partners, LP. Adjusted EBITDA and CAFD Expectations

This presentation refers to adjusted EBITDA and CAFD expectations. NEP's adjusted EBITDA expectations represent projected (a) revenue less (b) fuel expense, less (c) project operating expenses, less (d) corporate G&A, plus (e) other income less (f) other deductions including IDR fees. Projected revenue as used in the calculations of projected EBITDA represents the sum of projected (a) operating revenues plus (b) a pre-tax allocation of production tax credits, plus (c) a pre-tax allocation of investment tax credits plus (d) earnings impact from convertible investment tax credits and plus (e) the reimbursement for lost revenue received pursuant to a contract with NextEra Energy Resources.

CAFD is defined as cash available for distribution and represents adjusted EBITDA less (1) a pre-tax allocation of production tax credits, less (2) a pre-tax allocation of investment tax credits, less (3) earnings impact from convertible investment tax credits, less (4) debt service, less (4) maintenance capital, less (5) income tax payments less, (6) other non-cash items included in adjusted EBITDA if any. CAFD excludes changes in working capital and distributions to preferred equity investors.

NextEra Energy Partners' expectations of 12/31/18 run rate adjusted EBITDA and CAFD reflect the consummation of forecasted acquisitions. These measures have not been reconciled to GAAP net income because NextEra Energy Partners did not prepare estimates of the effect of these acquisitions on certain GAAP line items that would be necessary to provide a forward-looking estimate of GAAP net income, and the information necessary to provide such a forward-looking estimate is not available without unreasonable effort.

Cautionary Statement And Risk Factors That May Affect Future Results

This presentation contains "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements are not statements of historical facts, but instead represent the current expectations of NextEra Energy Partners, LP (together with its subsidiaries, NEP) regarding future operating results and other future events, many of which, by their nature, are inherently uncertain and outside of NEP's control. Forward-looking statements in this presentation include, among others, statements concerning cash available for distributions expectations and future operating performance. 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," "aim," "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 NEP and its business and financial condition are subject to risks and uncertainties that could cause NEP's 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, the following: NEP has a limited operating history and its projects include renewable energy projects that have a limited operating history. Such projects may not perform as expected; NEP's ability to make cash distributions to its unitholders is affected by wind and solar conditions at its renewable energy projects; NEP's business, financial condition, results of operations and prospects can be materially adversely affected by weather conditions, including, but not limited to, the impact of severe weather; Operation and maintenance of renewable energy projects involve significant risks that could result in unplanned power outages, reduced output, personal injury or loss of life; Natural gas gathering and transmission activities involve numerous risks that may result in accidents or otherwise affect the Texas pipelines' operations; NEP depends on certain of the renewable energy projects and pipelines in its portfolio for a substantial portion of its anticipated cash flows; NEP is pursuing the expansion of natural gas pipelines in its portfolio that will require up-front capital expenditures and expose NEP to project development risks; NEP's ability to maximize the productivity of the Texas pipeline business and to complete potential pipeline expansion projects is dependent on the continued availability of natural gas production in the Texas pipelines' areas of operation; Terrorist or similar attacks could impact NEP's projects, pipelines or surrounding areas and adversely affect its business; The ability of NEP to obtain insurance and the terms of any available insurance coverage could be materially adversely affected by international, national, state or local events and company-specific events, as well as the financial condition of insurers. NEP's insurance coverage does not insure against all potential risks and it may become subject to higher insurance premiums; Warranties provided by the suppliers of equipment for NEP's projects may be limited by the ability of a supplier to satisfy its warranty obligations, or by the terms of the warranty, so the warranties may be insufficient to compensate NEP for its losses; Supplier concentration at certain of NEP's projects may expose it to significant credit or performance risks; NEP relies on interconnection, transmission and other pipeline facilities of third parties to deliver energy from its renewable energy projects and to transport natural gas to and from the Texas pipelines. If these facilities become unavailable, NEP's projects and pipelines may not be able to operate, deliver energy or become partially or fully available to transport natural gas; NEP's business is subject to liabilities and operating restrictions arising from environmental, health and safety laws and regulations, compliance with which may require significant capital expenditures, increase NEP's cost of operations and affect or limit its business plans; NEP's renewable energy projects may be adversely affected by legislative changes or a failure to comply with applicable energy regulations;

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

A change in the jurisdictional characterization of some of the Texas pipeline entities' assets, or a change in law or regulatory policy, could result in increased regulation of these assets, which could have a material adverse effect on NEP's business, financial condition, results of operations and ability to make cash distributions to its unitholders; NEP may incur significant costs and liabilities as a result of pipeline integrity management program testing and any necessary pipeline repair or preventative or remedial measures; The Texas pipelines' operations could incur significant costs if the Pipeline and Hazardous Materials Safety Administration or the Railroad Commission of Texas adopts more stringent regulations; Petroleos Mexicanos (Pemex) may claim certain immunities under the Foreign Sovereign Immunities Act and Mexican law, and the Texas pipeline entities' ability to sue or recover from Pemex for breach of contract may be limited and may be exacerbated if there is a deterioration in the economic relationship between the U.S. and Mexico; NEP does not own all of the land on which the projects in its portfolio are located and its use and enjoyment of the property may be adversely affected to the extent that there are any lienholders or leaseholders that have rights that are superior to NEP's rights or the U.S. Bureau of Land Management suspends its federal rights-of-way grants; NEP is subject to risks associated with litigation or administrative proceedings that could materially impact its operations, including, but not limited to, proceedings related to projects it acquires in the future; NEP's wind projects located in Canada are subject to Canadian domestic content requirements under their Feed-in-Tariff contracts; NEP's cross-border operations require NEP to comply with anti-corruption laws and regulations of the U.S. government and non-U.S. jurisdictions; NEP is subject to risks associated with its ownership or acquisition of projects or pipelines that remain under construction, which could result in its inability to complete construction projects on time or at all, and make projects too expensive to complete or cause the return on an investment to be less than expected; NEP relies on a limited number of customers and is exposed to the risk that they are unwilling or unable to fulfill their contractual obligations to NEP or that they otherwise terminate their agreements with NEP; NEP may not be able to extend, renew or replace expiring or terminated power purchase agreements (PPA) and natural gas transportation agreements at favorable rates or on a long-term basis; If the energy production by or availability of NEP's U.S. renewable energy projects is less than expected, they may not be able to satisfy minimum production or availability obligations under the U.S. Project Entities' PPAs; NEP's growth strategy depends on locating and acquiring interests in additional projects consistent with its business strategy at favorable prices; NextEra Energy Operating Partners' (NEP OpCo) partnership agreement requires that it distribute its available cash, which could limit NEP's ability to grow and make acquisitions; Lower prices for other fuel sources may reduce the demand for wind and solar energy; Reductions in demand for natural gas in the United States or Mexico and low market prices of natural gas could materially adversely affect the Texas pipelines' operations and cash flows; Government laws, regulations and policies providing incentives and subsidies for clean energy could be changed, reduced or eliminated at any time and such changes may negatively impact NEP's growth strategy; NEP's growth strategy depends on the acquisition of projects developed by NextEra Energy, Inc. (NEE) and third parties, which face risks related to project siting, financing, construction, permitting, the environment, governmental approvals and the negotiation of project development agreements; Acquisitions of existing clean energy projects involve numerous risks; Renewable energy procurement is subject to U.S. state and Canadian provincial regulations, with relatively irregular, infrequent and often competitive procurement windows; NEP may continue to acquire other sources of clean energy and may expand to include other types of assets. Any further acquisition of non-renewable energy projects may present unforeseen challenges and result in a competitive disadvantage relative to NEP's more-established competitors; NEP faces substantial competition primarily from regulated utilities, developers, independent power producers, pension funds and private equity funds for opportunities in North America;

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

The natural gas pipeline industry is highly competitive, and increased competitive pressure could adversely affect NEP's business; NEP may not be able to access sources of capital on commercially reasonable terms, which would have a material adverse effect on its ability to consummate future acquisitions; Restrictions in NEP and its subsidiaries' financing agreements could adversely affect NEP's business, financial condition, results of operations and ability to make cash distributions to its unitholders; NEP's cash distributions to its unitholders may be reduced as a result of restrictions on NEP's subsidiaries' cash distributions to NEP under the terms of their indebtedness; NEP's subsidiaries' substantial amount of indebtedness may adversely affect NEP's ability to operate its business, and its failure to comply with the terms of its subsidiaries' indebtedness could have a material adverse effect on NEP's financial condition; Currency exchange rate fluctuations may affect NEP's operations; NEP is exposed to risks inherent in its use of interest rate swaps; NEE exercises significant influence over NEP; Under the cash sweep and credit support agreement, NEP receives credit support from NEE and its affiliates. NEP's subsidiaries may default under contracts or become subject to cash sweeps if credit support is terminated, if NEE or its affiliates fail to honor their obligations under credit support arrangements, or if NEE or another credit support provider ceases to satisfy creditworthiness requirements, and NEP will be required in certain circumstances to reimburse NEE for draws that are made on credit support; NextEra Energy Resources, LLC (NEER) or one of its affiliates is permitted to borrow funds received by NEP's subsidiaries and is obligated to return these funds only as needed to cover project costs and distributions or as demanded by NEP OpCo. NEP's financial condition and ability to make distributions to its unitholders, as well as its ability to grow distributions in the future, is highly dependent on NEER's performance of its obligations to return all or a portion of these funds; NEP may not be able to consummate future acquisitions; NEER's right of first refusal may adversely affect NEP's ability to consummate future sales or to obtain favorable sale terms; NextEra Energy Partners GP, Inc. (NEP GP) and its affiliates may have conflicts of interest with NEP and have limited duties to NEP and its unitholders; NEP GP and its affiliates and the directors and officers of NEP are not restricted in their ability to compete with NEP, whose business is subject to certain restrictions; NEP may only terminate the Management Services Agreement among, NEP, NextEra Energy Management Partners, LP (NEE Management), NEP OpCo and NextEra Energy Operating Partners GP, LLC (NEP OpCo GP) under certain specified conditions; If the agreements with NEE Management or NEER are terminated, NEP may be unable to contract with a substitute service provider on similar terms; NEP's arrangements with NEE limit NEE's potential liability, and NEP has agreed to indemnify NEE against claims that it may face in connection with such arrangements, which may lead NEE to assume greater risks when making decisions relating to NEP than it otherwise would if acting solely for its own account; NEP's ability to make distributions to its unitholders depends on the ability of NEP OpCo to make cash distributions to its limited partners; If NEP incurs material tax liabilities, NEP's distributions to its unitholders may be reduced, without any corresponding reduction in the amount of the IDR fee; Holders of NEP's units may be subject to voting restrictions; NEP's partnership agreement replaces the fiduciary duties that NEP GP and NEP's directors and officers might have to holders of its common units with contractual standards governing their duties; NEP's partnership agreement restricts the remedies available to holders of NEP's common units for actions taken by NEP's directors or NEP GP that might otherwise constitute breaches of fiduciary duties; Certain of NEP's actions require the consent of NEP GP;

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

Holders of NEP's common units and preferred units currently cannot remove NEP GP without NEE's consent; NEE's interest in NEP GP and the control of NEP GP may be transferred to a third party without unitholder consent; The IDR fee may be assigned to a third party without unitholder consent; NEP may issue additional units without unitholder approval, which would dilute unitholder interests; Reimbursements and fees owed to NEP GP and its affiliates for services provided to NEP or on NEP's behalf will reduce cash distributions to or from NEP OpCo and from NEP to NEP's unitholders, and the amount and timing of such reimbursements and fees will be determined by NEP GP and there are no limits on the amount that NEP OpCo may be required to pay; Discretion in establishing cash reserves by NEP OpCo GP may reduce the amount of cash distributions to unitholders; NEP OpCo can borrow money to pay distributions, which would reduce the amount of credit available to operate NEP's business; Increases in interest rates could adversely impact the price of NEP's common units, NEP's ability to issue equity or incur debt for acquisitions or other purposes and NEP's ability to make cash distributions to its unitholders; The price of NEP's common units may fluctuate significantly and unitholders could lose all or part of their investment; The liability of holders of NEP's common units, which represent limited partnership interests in NEP, may not be limited if a court finds that unitholder action constitutes control of NEP's business; Unitholders may have liability to repay distributions that were wrongfully distributed to them; Provisions in NEP's partnership agreement may discourage or delay an acquisition of NEP that NEP unitholders may consider favorable, which could decrease the value of NEP's common units, and could make it more difficult for NEP unitholders to change the board of directors; The board of directors, a majority of which may be affiliated with NEE, decides whether to retain separate counsel, accountants or others to perform services for NEP; The New York Stock Exchange does not require a publicly traded limited partnership like NEP to comply with certain of its corporate governance requirements; Any issuance of preferred units will dilute common unitholders' ownership in NEP and may decrease the amount of cash available for distribution for each common unit; The preferred units have rights, preferences and privileges that are not held by, and will be preferential to the rights of, holders of the common units; NEP's future tax liability may be greater than expected if NEP does not generate net operating losses (NOLs) sufficient to offset taxable income or if tax authorities challenge certain of NEP's tax positions; NEP's ability to use NOLs to offset future income may be limited; NEP will not have complete control over NEP's tax decisions; A valuation allowance may be required for NEP's deferred tax assets; Distributions to unitholders may be taxable as dividends; Unitholders who are not resident in Canada may be subject to Canadian tax on gains from the sale of common units if NEP's common units derive more than 50% of their value from Canadian real property at any time. NEP discusses these and other risks and uncertainties in its annual report on Form 10-K for the year ended December 31, 2017 and other SEC filings, and this presentation should be read in conjunction with such SEC filings made through the date of this presentation. The forward-looking statements made in this presentation are made only as of the date of this presentation and NEP undertakes no obligation to update any forward-looking statements.