

First Quarter 2025

Earnings Conference Call



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

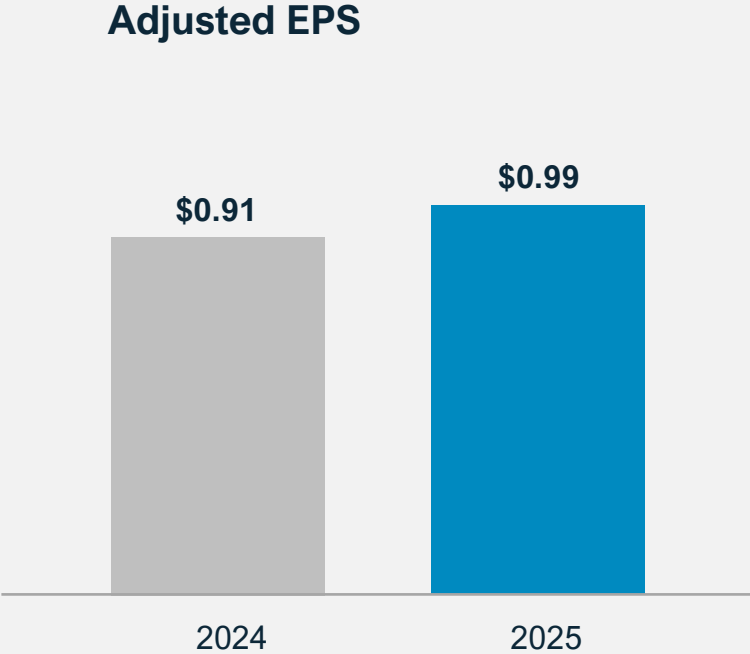
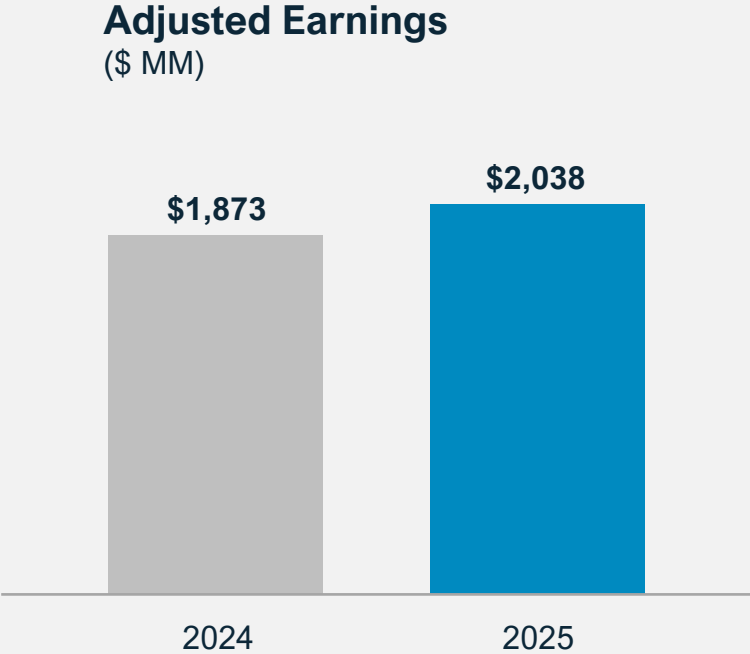
This presentation refers to certain financial measures that were not prepared in accordance with U.S. generally accepted accounting principles. Reconciliations of historical non-GAAP financial measures to the most directly comparable GAAP financial measures can be found in the Appendix herein.

Other

See Appendix for definition of Adjusted Earnings, Adjusted EBITDA and Adjusted EBITDA by Asset Category expectations.

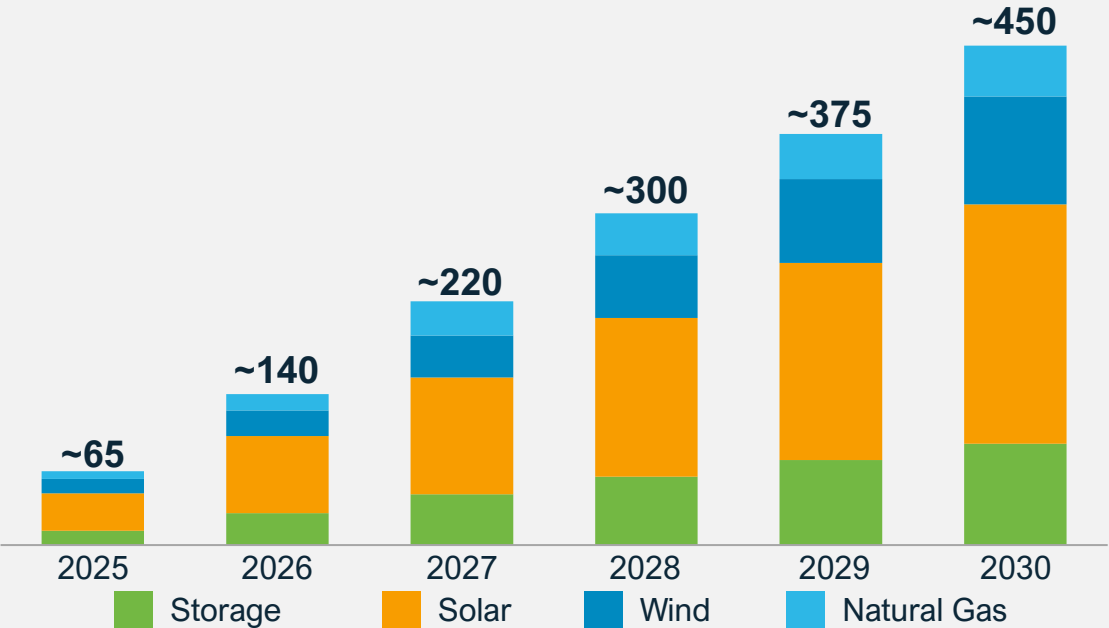
NextEra Energy delivered solid first quarter results growing adjusted earnings per share by nearly 9% year-over-year

NextEra Energy Results – First Quarter

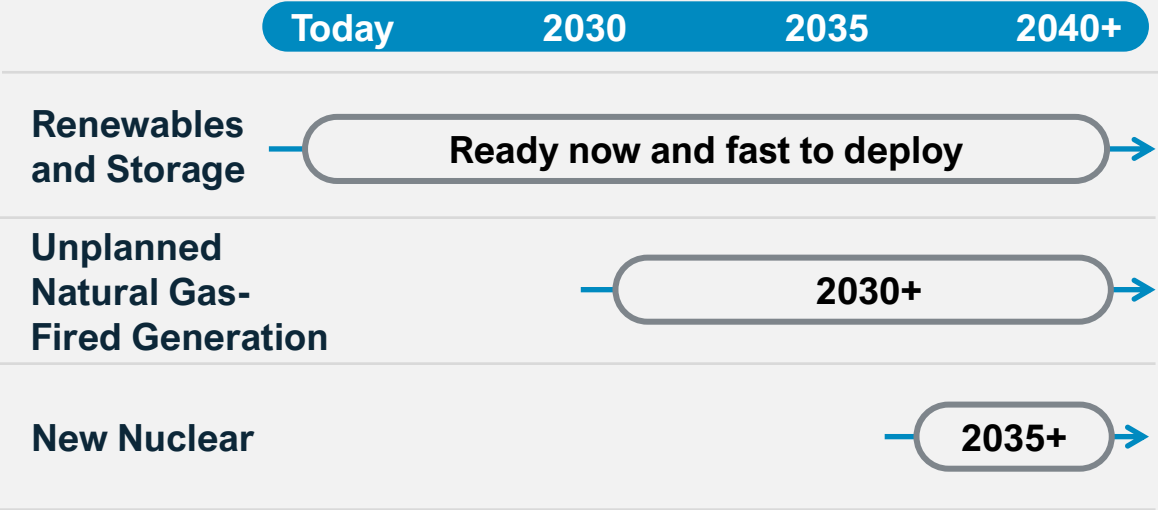


Increasing demand requires cost-effective renewable and storage solutions now, with gas and nuclear expected to further supplement in the next decade

Estimated U.S. Cumulative Nameplate Capacity Additions¹
GW



Expected Deployment Timelines by Generation Type



1. Source: BloombergNEF New Energy Outlook 2024 - ETS (Energy Transition Scenario) case

Florida Power & Light continues to make smart capital investments, be an industry leader on costs and deliver high reliability while keeping bills low for its customers



FPL added more than 1.3 million customer accounts in the last 20 years



FPL solar and storage fleet now totals ~8.4 GW



On February 28, FPL submitted testimony and detailed information for its 2025 base rate proceeding



FPL plans to invest ~\$50 billion from 2025-2029 and add more than 25 GW of new generation and storage by 2034



FPL®

Energy Resources had another strong quarter of new renewables and storage origination

- Added ~3.2 GW of renewables and storage to the backlog
- Fifth quarter of the past seven to add more than 3 GW to its backlog
- Grew adjusted earnings by nearly 10% compared to prior quarter
- By the end of 2027, Energy Resources expects to operate a more than 70 GW generation and storage portfolio¹

1. Includes XPLR Infrastructure's portfolio reflected at NextEra Energy's ownership share; 2027E assumes midpoint of 2024–2027 development expectations

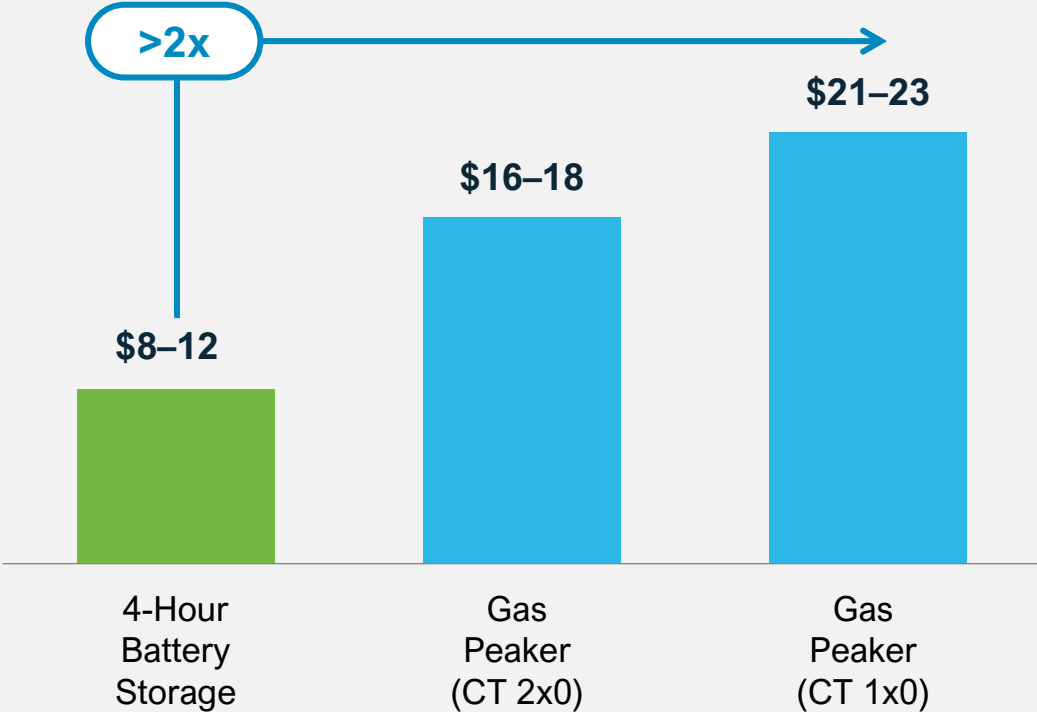


NEXtera[®]
ENERGY 
RESOURCES

NextEra Energy has spent the last few years diversifying and domesticating its supply chain

- Energy Resources fully sources wind turbines in the U.S. with manufacturing in Florida
- Diversified global solar supply chain
- Secured arrangement to purchase batteries from a key domestic supplier that mitigates tariffs and provides price certainty

Illustrative Indicative Capacity Payment¹
SPP Levelized Cost of Capacity, \$/kW-mo, 2030



1. Internal estimates

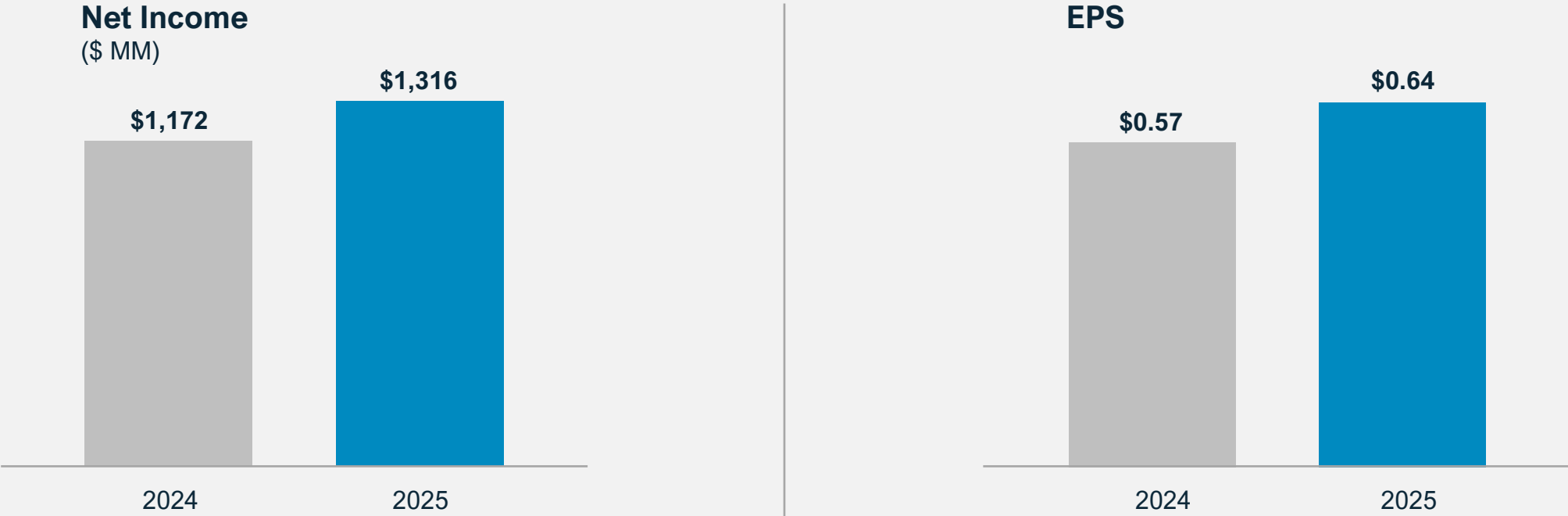
NEXTERA[®]

ENERGY



FPL's earnings per share increased 7 cents from the prior-year comparable quarter

FPL Results – First Quarter



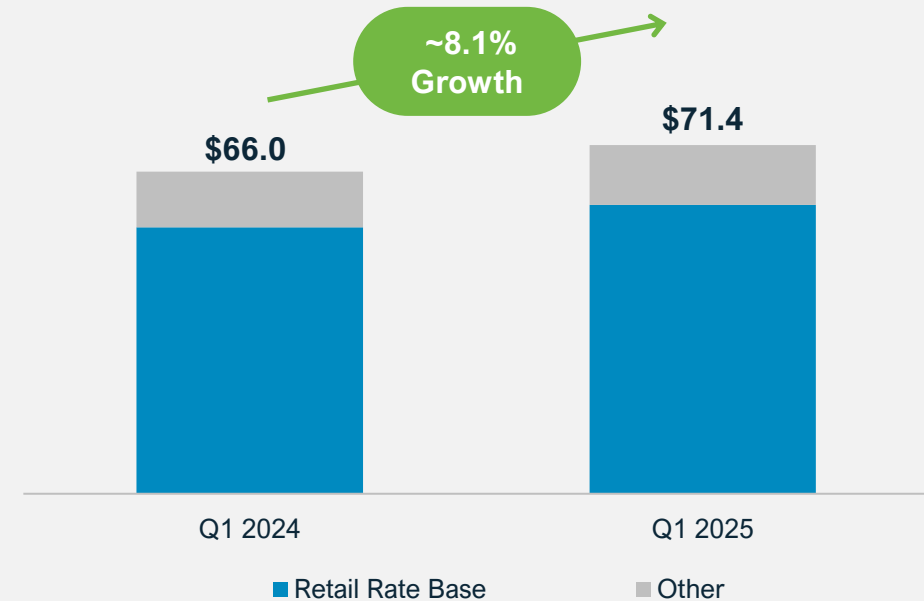
FPL investments continue to focus on keeping bills low while delivering reliable electricity

FPL EPS Contribution Drivers

EPS Growth

	First Quarter
FPL – 2024 Adjusted EPS	\$0.57
Drivers:	
New investments	\$0.04
Other ¹ , including share dilution	\$0.03
FPL – 2025 Adjusted EPS	\$0.64

Regulatory Capital Employed² (\$ B)



Note: Totals may not foot due to rounding

1. Largely driven by increase in retail ROE from 11.4% to 11.6%

2. Excludes accumulated deferred income taxes; 4-month average; includes retail rate base, wholesale rate base, clause-related investments and AFUDC projects

FPL continues to identify smart capital investments to further improve the customer value proposition



FPL placed into service nearly 900 MW of new cost-effective solar



The Ten Year Site Plan projects the need for over 17 GW of cost-effective, solar generation and nearly 8 GW of battery storage



Ten Year Site Plan projects that solar will be ~35% of all energy produced across the FPL system in 2034

FPL submitted testimony to the Florida Public Service Commission on February 28 for the 2025 base rate proceeding



Proposal includes base rate adjustment requests of ~\$1.6 B in 2026 and ~\$0.9 B for 2027, as well as continued recovery through Solar and Battery Base Rate Adjustment (SoBRA) mechanism in 2028 and 2029



The total base rate adjustment requests would result in an estimated average annual increase in total customer bills of ~2.5% from January 2025 through the end of 2029, keeping bills well below the national average



Quality of service hearings expected to begin in May and technical hearings in mid-August; proceedings expected to conclude during the fourth quarter

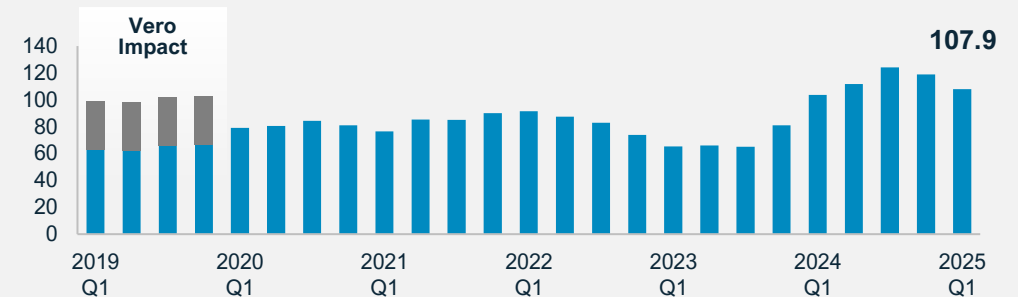
Florida's economy remains healthy, and FPL's retail sales continue to see positive impacts from strong customer growth

Florida Economy & Customer Characteristics

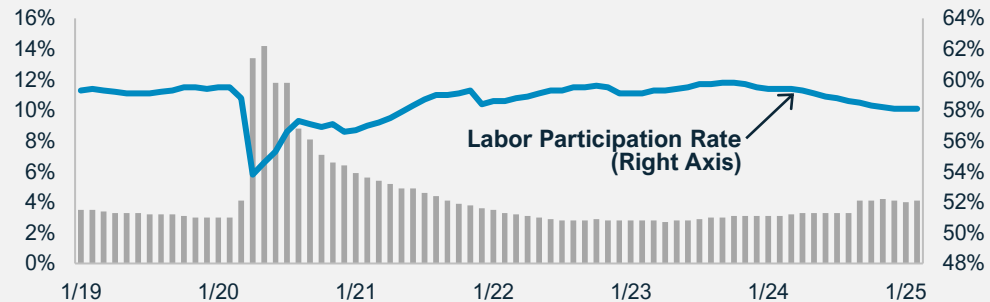
Retail kWh Sales (Change vs. prior-year)

	First Quarter
Customer Growth & Mix	1.9%
+ Usage Change Due to Weather	1.2%
+ Underlying Usage Change/Other	(1.3%)
= Retail Sales Change	1.8%

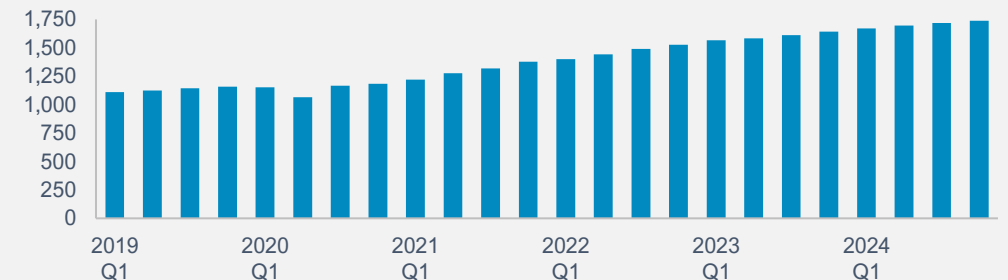
Customer Growth^{1,2} (Change vs. prior-year quarter; 000s)



Florida Unemployment & Labor Participation Rates³



Florida GDP⁴ (\$ B)



1. Based on average number of customer accounts for the quarter

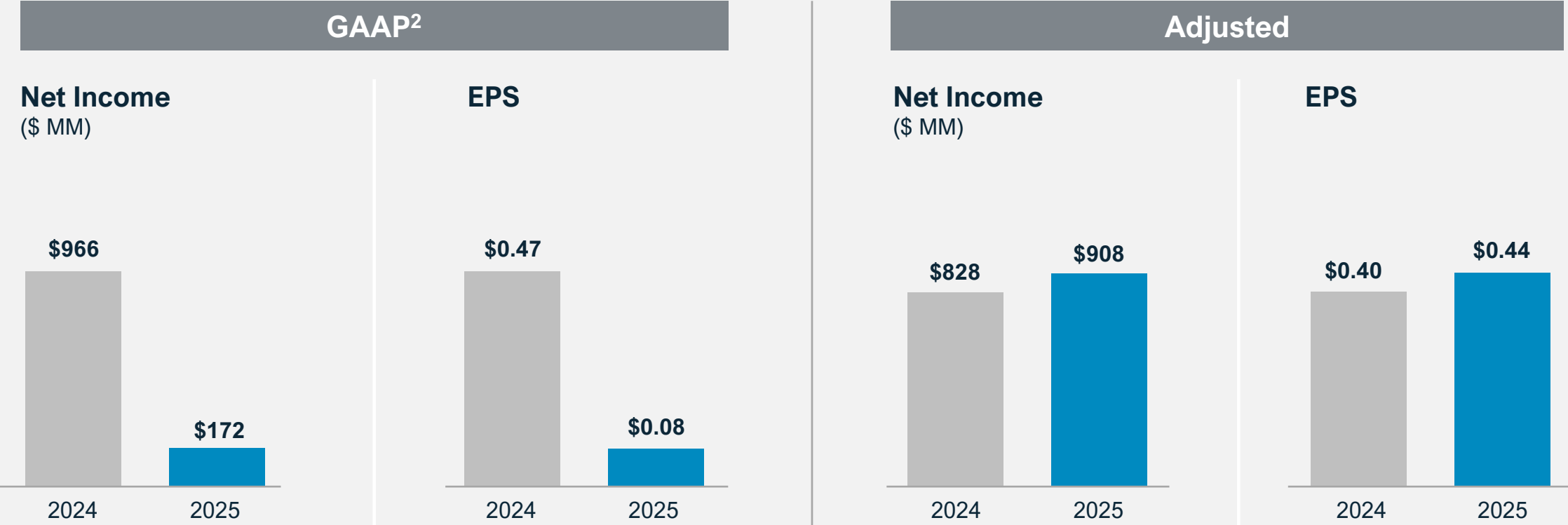
2. Increases in customers and decreases in inactive accounts reflect the acceleration in customer growth resulting from the automatic disconnection of unknown KW usage (UKU) premises

3. Source: Bureau of Labor Statistics, Labor participation and unemployment through February 2024

4. Source: Bureau of Economic Analysis, through Q4 2024; Quarterly Florida Gross Domestic Product

NextEra Energy Resources' adjusted earnings increased nearly 10% from the prior-year comparable quarter

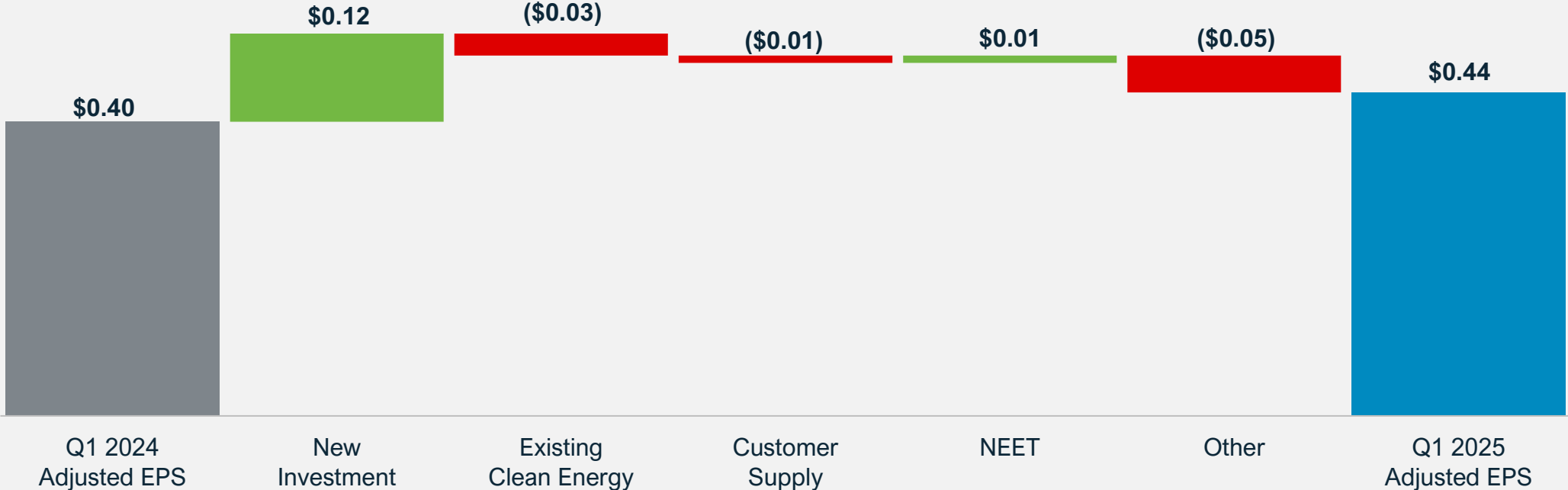
NextEra Energy Resources Results¹ – First Quarter



1. Attributable to NextEra Energy
 2. Energy Resources' first quarter GAAP results include a ~\$0.6 B after-tax charge on its investment in XPLR Infrastructure, LP; in 2018, 2023 and 2024, Energy Resources recorded an after-tax gain of ~\$3.0 B, an after-tax charge of ~\$0.9 B and an after-tax charge of ~\$0.8 B, respectively, which have been excluded from adjusted earnings

NextEra Energy Resources' growth was driven by new additions to our power generation and storage portfolio

NextEra Energy Resources First Quarter 2025 Adjusted EPS¹ Contribution Drivers



1. Includes NextEra Energy Resources' ownership share of XPLR Infrastructure, LP's assets

NextEra Energy Resources had a strong quarter of new renewables and storage origination, adding approximately 3.2 GW to the backlog

NextEra Energy Resources Development Program¹

~3.2 GW of new renewable and storage added to the backlog since the fourth quarter call

- ~0.2 GW of wind
- ~2.0 GW of solar
- ~0.9 GW of battery storage
- ~0.1 GW of repowering

	2024–2025 COD & Backlog	2024–2025 Expectations	2026–2027 Backlog	2026–2027 Expectations	2024–2027 Expectations
Wind	3.1	3.5–4.4	2.6	5.5–7.1	9.0–11.5
Solar	7.2	7.4–8.3	8.0	11.1–14.1	18.5–22.4
Energy Storage	3.1	2.6–3.5	4.9	5.2–7.2	7.8–10.7
Repowering ²	0.8	0.6–0.9	0.4	0.6–1.0	1.2–1.9
Total	14.1	14.1–17.1	15.9	22.4–29.4	36.5–46.5
Build-Own-Transfer	0.4		-		

Renewables and storage backlog stands at ~27.7 GW³, which supports our long-term growth expectations

Note: Totals may not foot due to rounding

1. GW capacity expected to be owned and/or operated by NextEra Energy Resources; backlog defined as assets with signed long-term power purchase agreements, build-own-transfer projects with long-term O&M agreements and assets with expected long-term agreements including power hedging and/or the sale of environmental attributes; all projects are subject to development and construction risks

2. Repowering for wind and solar assets; includes repowering expectations for XPLR Infrastructure's assets, reflected at NextEra Energy's expected ownership share

3. As of April 23, 2025; net of ~0.7 GW placed in service and ~0.0 GW of projects removed from backlog since January 24, 2025; includes ~4.5 GW for post-2027 delivery

NextEra Energy's adjusted earnings per share increased nearly 9% year-over-year

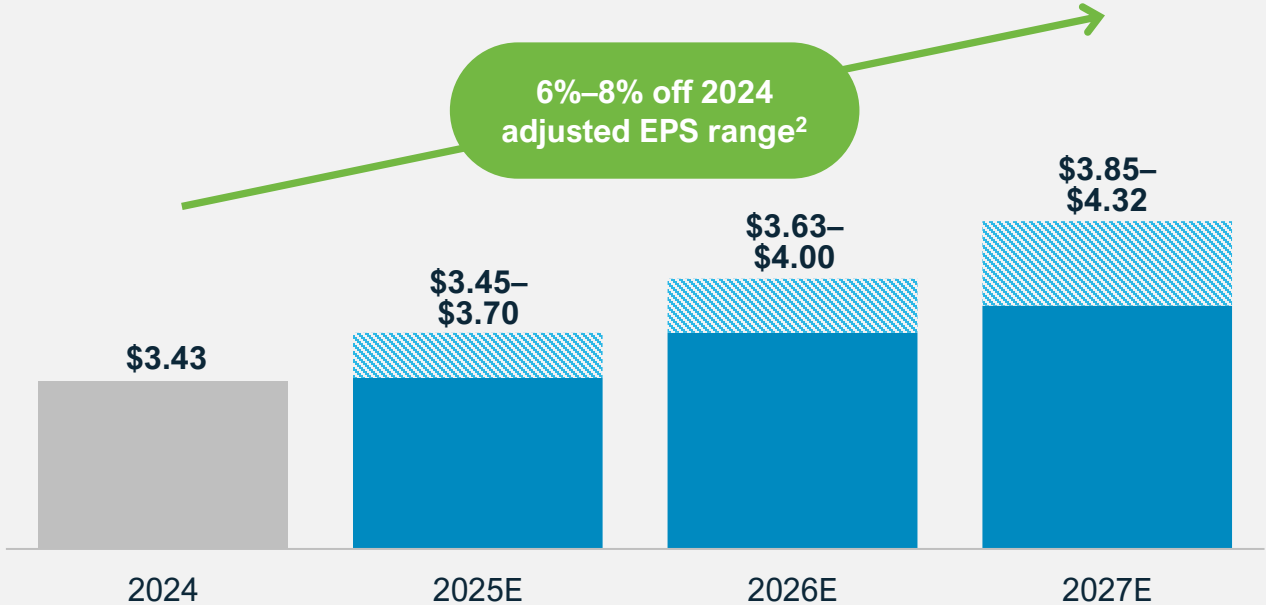
NextEra Energy EPS Summary – First Quarter

GAAP	Q1 2024	Q1 2025	Change
FPL	\$0.57	\$0.64	\$0.07
NextEra Energy Resources	\$0.47	\$0.08	(\$0.39)
Corporate and Other	\$0.06	(\$0.32)	(\$0.38)
Total	\$1.10	\$0.40	(\$0.70)

Adjusted	Q1 2024	Q1 2025	Change
FPL	\$0.57	\$0.64	\$0.07
NextEra Energy Resources	\$0.40	\$0.44	\$0.04
Corporate and Other	(\$0.06)	(\$0.09)	(\$0.03)
Total	\$0.91	\$0.99	\$0.08

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

NextEra Energy’s Financial Expectations¹



- Expect 6 to 8% annual growth rate through 2027, off the 2024 adjusted EPS expectations range²
- From 2023 to 2027 expect compound annual growth in operating cash flow to be at or above our adjusted EPS growth rate
- Continue to expect ~10% annual dividend per share growth through at least 2026³

We will be disappointed if we are not able to deliver financial results at or near the top end of our adjusted EPS expectations ranges through 2027

1. Subject to our caveats
 2. 2024 adjusted EPS range of \$3.23–\$3.43
 3. Off a 2024 base; dividend declarations are subject to the discretion of the board of directors of NextEra Energy

Q&A Session

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

2025	2026	2027
(\$0.00)–(\$0.02)	(\$0.01)–(\$0.03)	(\$0.02)–(\$0.04)

NextEra Energy’s notional interest rate hedges total nearly \$37 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 2027
2. NEECH outstanding corporate hedge portfolio notional amount which excludes asset-level swaps as of April 23, 2025

Potential drivers of variability to consolidated NextEra Energy adjusted EPS

2025 Potential Sources of Variability¹

FPL	
Timing of investment	± \$0.01–\$0.02
Retail ROE (± 0.1% change)	± \$0.015–\$0.02
NextEra Energy Resources	
Wind resource ² (± 1% deviation)	± \$0.01–\$0.015
Asset reliability ³ (± 1% EFOR)	± \$0.02–\$0.025
Corporate and Other	
Corporate tax items	± \$0.005

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

NextEra Energy's credit metrics remain on track

NextEra Energy Credit Metrics¹

S&P	A- Range	Downgrade Threshold	Actual 2024	Target 2025
FFO/Debt	13%–23%	18%	19.3%	>18%
Moody's	Baa Range	Downgrade Threshold	Actual 2024	Target 2025
CFO Pre-WC/Debt	13%–22%	17%	19.4%	>17%
Fitch	A Midpoint	Downgrade Threshold	Actual 2024	Target 2025
Debt/FFO + Interest	3.5x	4.3x	4.3x	<4.3x

1. See 'Financial Strength' tab of NextEra Energy's Fixed Income Investors website for adjustment details

NextEra Energy Resources Projected 2025 Portfolio Financial Information

(includes NEER's share of XPLR Infrastructure assets; \$MM)

	Adjusted EBITDA ¹	Value of pre-tax tax credits included in adjusted EBITDA ²	Debt Service ³	Other ⁴	Pre-Tax Cash Flows ⁵	Remaining Contract Life ⁶
New Clean Energy Assets⁷	\$1,700–\$2,100	(\$500–\$600)	(\$50–\$150)	(\$0–\$150)	\$1,100–\$1,300	
Existing Assets						
Clean Energy ⁸	\$5,100–\$6,100	(\$2,600–\$3,000)	(\$275–\$375)	(\$300–\$400)	\$1,900–\$2,300	14
Nuclear	\$950–\$1,100	–	–	(\$450–\$550)	\$450–\$550	
Other Generation	\$20–\$60	–	–	(\$0–\$20)	\$0–\$50	
Natural Gas Pipelines	\$375–\$525	–	(\$125–\$175)	(\$0–\$50)	\$225–\$325	
Transmission	\$400–\$500	–	(\$75–\$125)	(\$5–\$25)	\$250–\$350	
Upstream Gas Infrastructure	\$550–\$750	–	–	(\$125–\$175)	\$450–\$550	
Customer Supply & Trading	\$800–\$975	–	–	(\$450–\$600)	\$175–\$375	
	\$10,500–\$11,500	(\$3,100–\$3,700)	(\$500–\$750)	(\$1,500–\$2,000)	\$4,800–\$5,600	

We expect projected 2025 existing clean energy adjusted EBITDA to be in the upper half of our forecasted range

1. See Appendix for definition of Adjusted EBITDA by Asset Category
2. Includes pre-tax gross-up of investment tax credits, convertible investment tax credits, production tax credits earned by NEER, and production tax credits allocated to tax equity investors
3. Includes principal and interest payments on existing and projected third party debt, and distributions net of contributions to/from tax equity investors; excludes proceeds of new financings and re-financings, XPLR Infrastructure corporate level debt service, and early payoffs of existing financings
4. Other represents non-cash revenue and expense items included in adjusted EBITDA; included are 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 transmission projects under construction, realized XPLR Infrastructure deconsolidation gains, and other non-cash gains; includes allocation of credit fee; includes capital expenditures to maintain the existing capacity of the assets; excludes capital expenditures associated with new development activities; for gas infrastructure it includes a level of capital spending to maintain the existing level of EBITDA
5. Excludes changes in working capital, payments for income taxes
6. Remaining contract life is the weighted average based on adjusted EBITDA, includes long-term contracted nuclear, excludes NEET assets as they are part of an ongoing regulatory construct
7. Includes wind, solar, storage, energy solutions, renewable natural gas, and other forecasted additions for 2025 as well as net proceeds (sales proceeds less development costs) of build own transfer sales
8. Includes assets with long-term power purchase agreements, build-own-transfer projects with long-term O&M agreements and assets with long-term agreements for power hedging and/or the sale of environmental attributes; excludes nuclear

NextEra Energy Resources Wind Production Index^{1,2}

Location	2024												2025				
	MW	1ST QTR				2ND QTR		3RD QTR		4TH QTR		YE	MW	1ST QTR			
		Jan	Feb	Mar	QTR	MW	QTR	MW	QTR	MW	QTR			Jan	Feb	Mar	QTR
Midwest	5,788	82%	98%	109%	96%	5,788	108%	5,788	92%	5,788	98%	99%	5,788	110%	102%	110%	107%
West	5,774	83%	91%	98%	91%	5,774	108%	5,774	100%	5,774	95%	98%	6,390	94%	94%	106%	98%
Texas	6,608	89%	110%	93%	97%	6,608	100%	6,608	91%	6,608	98%	97%	6,972	94%	93%	110%	100%
Other Sout	4,331	82%	111%	104%	99%	4,331	103%	4,331	92%	4,331	100%	99%	4,935	92%	101%	110%	101%
Canada	574	87%	96%	108%	96%	574	99%	574	84%	574	96%	95%	574	124%	102%	128%	119%
Northeast	210	101%	82%	98%	92%	210	101%	210	84%	210	100%	95%	210	118%	108%	124%	117%
Total	23,285	84%	102%	101%	96%	23,285	104%	23,285	93%	23,285	97%	98%	24,869	99%	98%	110%	102%

A 1% change in the wind production index equates to \$0.01–\$0.015 of EPS for 2025

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 Resources Renewables Development Program^{1,2}

Wind (GW)		
Region	2024–2025	2026–2027
Northeast	0.0	0.0
Southeast	0.0	0.0
Midwest	1.7	1.5
Texas	1.1	0.8
West	1.0	0.7
Total	3.8	3.0

Solar (GW)		
Region	2024–2025	2026–2027
Northeast	0.4	0.3
Southeast	2.4	2.6
Midwest	2.1	2.7
Texas	1.4	1.4
West	0.9	1.0
Total	7.2	8.0

Storage (GW)		
Region	2024–2025	2026–2027
Northeast	0.0	0.0
Southeast	0.0	0.7
Midwest	0.7	1.5
Texas	0.4	0.0
West	1.9	2.6
Total	3.1	4.9

Note: Totals may not foot due to rounding

1. Current backlog of projects with signed long-term power purchase agreements, build-own-transfer projects with long-term O&M agreements and assets with expected long-term agreements including power hedging and/or the sale of environmental attributes; excludes ~4.5 GW for post-2027 delivery; all projects are subject to development and construction risks

2. As of April 23, 2025; net of ~0.0 GW removed from backlog since January 24, 2025

Non-Qualifying Hedges¹ - Summary of Activity

(\$ millions, after-tax)

Asset/(Liability) Balance as of 12/31/24²	(\$647)
Amounts Realized During 1 st Quarter	126
Change in Forward Prices (all positions)	(640)
Subtotal – Income Statement	(514)
Asset/(Liability) Balance as of 03/31/25	(\$1,161)



Primary Drivers:

Interest Rate Hedges	(\$836)
Upstream Hedges	(231)
Electricity Related Positions	210
Other – Net	2
Income Taxes	215
	(\$640)

1. Includes NextEra Energy's share of contracts at consolidated subsidiaries and equity method investees
 2. Beginning balance updated for year-to-date rounding

Non-Qualifying Hedges¹ - Summary of First Quarter Activity

(\$ millions)

Description	Asset / (Liability) Balance 12/31/24	1st Quarter			Asset / (Liability) Balance 3/31/25
		Amounts Realized	Change in Forward Prices	Total NQH Gain / (Loss)	
Pretax amounts at share					
Electricity related positions	\$ (855)	\$ 108	\$ 210	\$ 318	\$ (537)
Upstream related positions	(729)	71	(231)	(160)	(889)
Interest rate hedges	1,018	(36)	(836)	(872)	146
Other - net	(162)	24	2	26	(136)
	(728)	167	(855)	(688)	(1,416)
Income taxes at share	81	(41)	215	174	255
NEE after tax at share	\$ (647)	\$ 126	\$ (640)	\$ (514)	\$ (1,161)

1. Includes NextEra Energy's share of contracts at consolidated subsidiaries and equity method investees

2. Beginning balance updated for year-to-date rounding

Non-Qualifying Hedges^{1,2} - Summary of Forward Maturity

(\$ millions)

Description	Asset / (Liability) Balance 3/31/25	Gain / (Loss)					Total 2025–2050
		2025	2026	2027	2028	2029–2050	
Pretax amounts at share							
Electricity related positions	\$ (537)	\$ 83	\$ 140	\$ 94	\$ 59	\$ 161	\$ 537
Upstream related positions	(889)	344	340	170	50	(15)	889
Interest rate hedges	146	(34)	58	112	41	(323)	(146)
Other - net	(136)	39	56	14	-	27	136
	<u>\$ (1,416)</u>	<u>\$ 432</u>	<u>\$ 594</u>	<u>\$ 390</u>	<u>\$ 150</u>	<u>\$ (150)</u>	<u>\$ 1,416</u>
				2Q 2025	3Q 2025	4Q 2025	2025 Total
Electricity related positions				\$ 52	\$ (27)	\$ 58	\$ 83
Upstream related positions				93	115	136	344
Interest rate hedges				(22)	(11)	(1)	(34)
Other - net				10	19	10	39
				<u>\$ 133</u>	<u>\$ 96</u>	<u>\$ 203</u>	<u>\$ 432</u>

1. Includes NextEra Energy's share of contracts at consolidated subsidiaries and equity method investees.

2. Gain/(Loss) based on existing contracts and forward prices as of March 31, 2025

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

(Three Months Ended March 31, 2025)

(millions, except per share amounts)	FPL	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income Attributable to NextEra Energy, Inc.	\$ 1,316	\$ 172	\$ (655)	\$ 833
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	62	626	688
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	68	-	68
XPLR Infrastructure, LP investment gains – net	-	855	-	855
Less related income tax expense (benefit)	-	(249)	(157)	(406)
Adjusted Earnings	\$ 1,316	\$ 908	\$ (186)	\$ 2,038
Earnings Per Share				
Attributable to NextEra Energy, Inc. (assuming dilution)	\$ 0.64	\$ 0.08	\$ (0.32)	\$ 0.40
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	0.03	0.30	0.33
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	0.03	-	0.03
XPLR Infrastructure, LP investment gains – net	-	0.42	-	0.42
Less related income tax expense (benefit)	-	(0.12)	(0.07)	(0.19)
Adjusted Earnings Per Share	\$ 0.64	\$ 0.44	\$ (0.09)	\$ 0.99

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

(Three Months Ended March 31, 2024)

(millions, except per share amounts)	FPL	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income Attributable to NextEra Energy, Inc.	\$ 1,172	\$ 966	\$ 130	\$ 2,268
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	(101)	(343)	(444)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	(129)	-	(129)
Differential membership interests – related	-	6	-	6
XPLR Infrastructure, LP investment gains – net	-	31	-	31
Less related income tax expense (benefit)	-	55	86	141
Adjusted Earnings	\$ 1,172	\$ 828	\$ (127)	\$ 1,873
Earnings Per Share				
Attributable to NextEra Energy, Inc. (assuming dilution)	\$ 0.57	\$ 0.47	\$ 0.06	\$ 1.10
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	(0.05)	(0.17)	(0.22)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	(0.06)	-	(0.06)
Differential membership interests – related	-	-	-	-
XPLR Infrastructure, LP investment gains – net	-	0.02	-	0.02
Less related income tax expense (benefit)	-	0.02	0.05	0.07
Adjusted Earnings Per Share	\$ 0.57	\$ 0.40	\$ (0.06)	\$ 0.91

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 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 and solar development and construction; market demand and transmission expansion to support wind and solar development; market demand for pipeline capacity; access to capital at reasonable cost and terms; no adverse litigation decisions; and no changes to governmental policies or incentives.

NextEra Energy Resources, LLC. Adjusted EBITDA

Adjusted EBITDA includes NextEra Energy Resources consolidated investments, its share of XPLR Infrastructure, LP 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 XPLR Infrastructure, LP 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, its share of XPLR Infrastructure, LP 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.

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 and statements concerning interest rate risk management. 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 projects 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 or other facilities on schedule or within budget; impact on development and operating activities of NextEra Energy resulting from risks related to project siting, planning, financing, 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; 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 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;

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

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; 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; impairment of liquidity from inability of credit providers to fund their credit commitments or to maintain their current credit ratings; poor market performance and other economic factors that could affect NextEra Energy's defined benefit pension plan's funded status; poor market performance and other risks to the asset values of nuclear decommissioning funds; changes in market value and other risks to certain of NextEra Energy's assets and 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; XPLR Infrastructure, LP's inability to access sources of capital on commercially reasonable terms could have an effect on its ability to consummate future acquisitions and on the value of NextEra Energy's limited partner interest in XPLR Operating Partners, LP; effects of disruptions, uncertainty or volatility in the credit and capital markets on the market price of NextEra Energy's common stock; and the ultimate severity and duration of public health crises, epidemics and pandemics, 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, 2024 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.