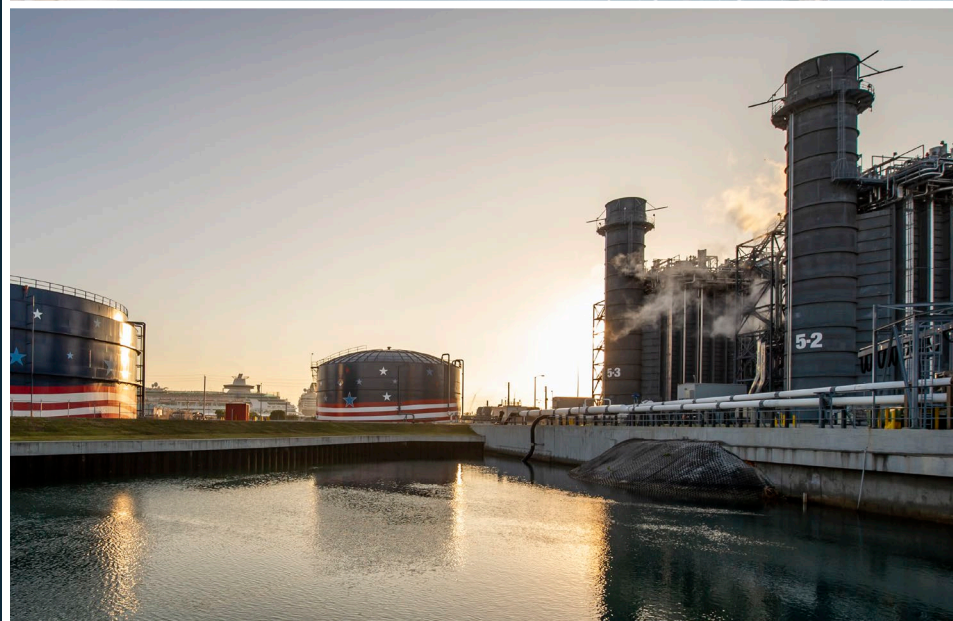


Fourth Quarter and Full Year 2025

Earnings Conference Call



January 27, 2026

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 had strong operational and financial performance at both FPL and Energy Resources in 2025



Achieved adjusted EPS of \$3.71, up more than 8% from prior year, above the top end of the range



Received approval for FPL's 2025 rate agreement, including a large load tariff



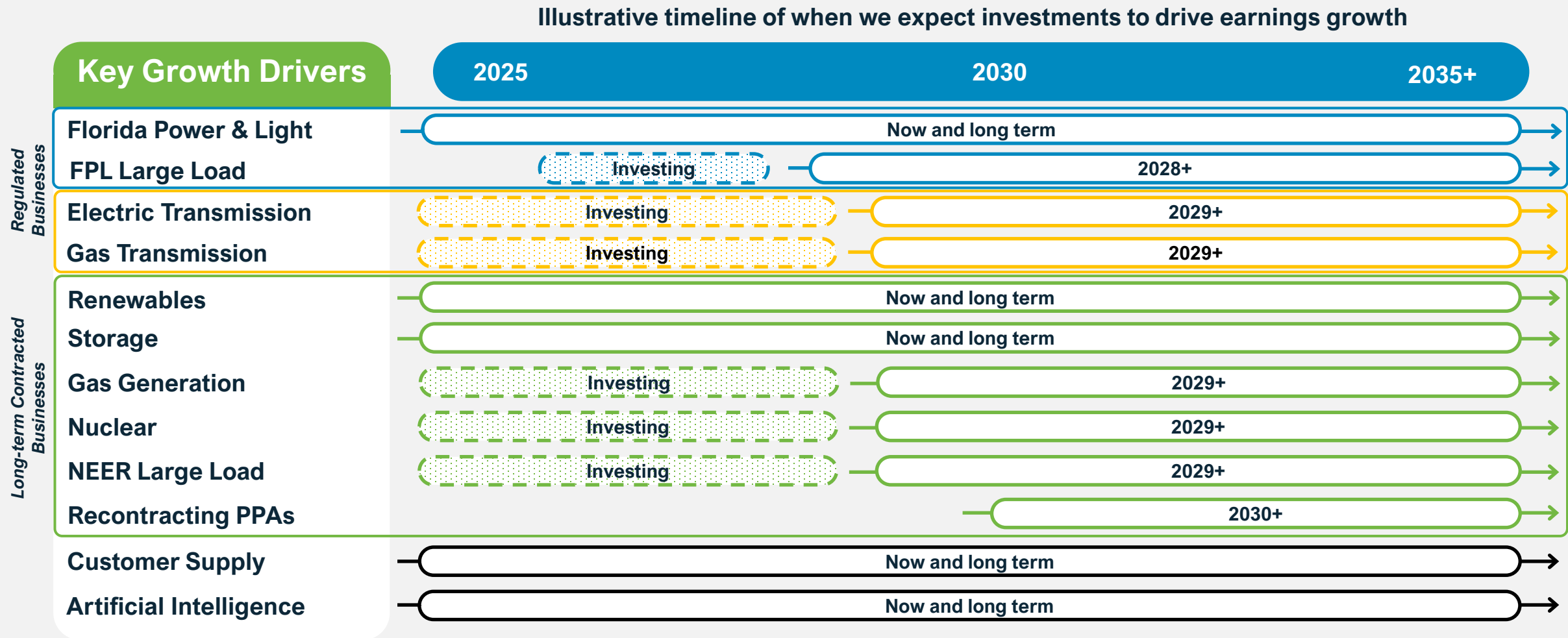
Record year of new generation and storage origination at Energy Resources



Successfully executed on our capital plan while maintaining our strong balance sheet and credit ratings



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



Through the new rate agreement, FPL achieved four years of regulatory certainty



Received unanimous approval for 2025 rate agreement, which helps keep bills low for customers



Plans to invest \$90–\$100 B through 2032



10.95% allowed midpoint regulatory ROE; equity ratio unchanged at 59.6%



20+ GW of large-load power interest, with ~9 GW in advanced discussions and the ability to begin serving incremental load starting in 2028



FPL®

Energy Resources is building the infrastructure to power America's next wave of growth



Added ~13.5 GW of new generation and battery storage to the backlog in 2025, including ~3.6 GW since our last call



Battery storage is the fastest-growing part of the backlog, representing almost one-third of our backlog



On January 19, acquired a portion of Consolidated Edison's interest in the Mountain Valley Pipeline



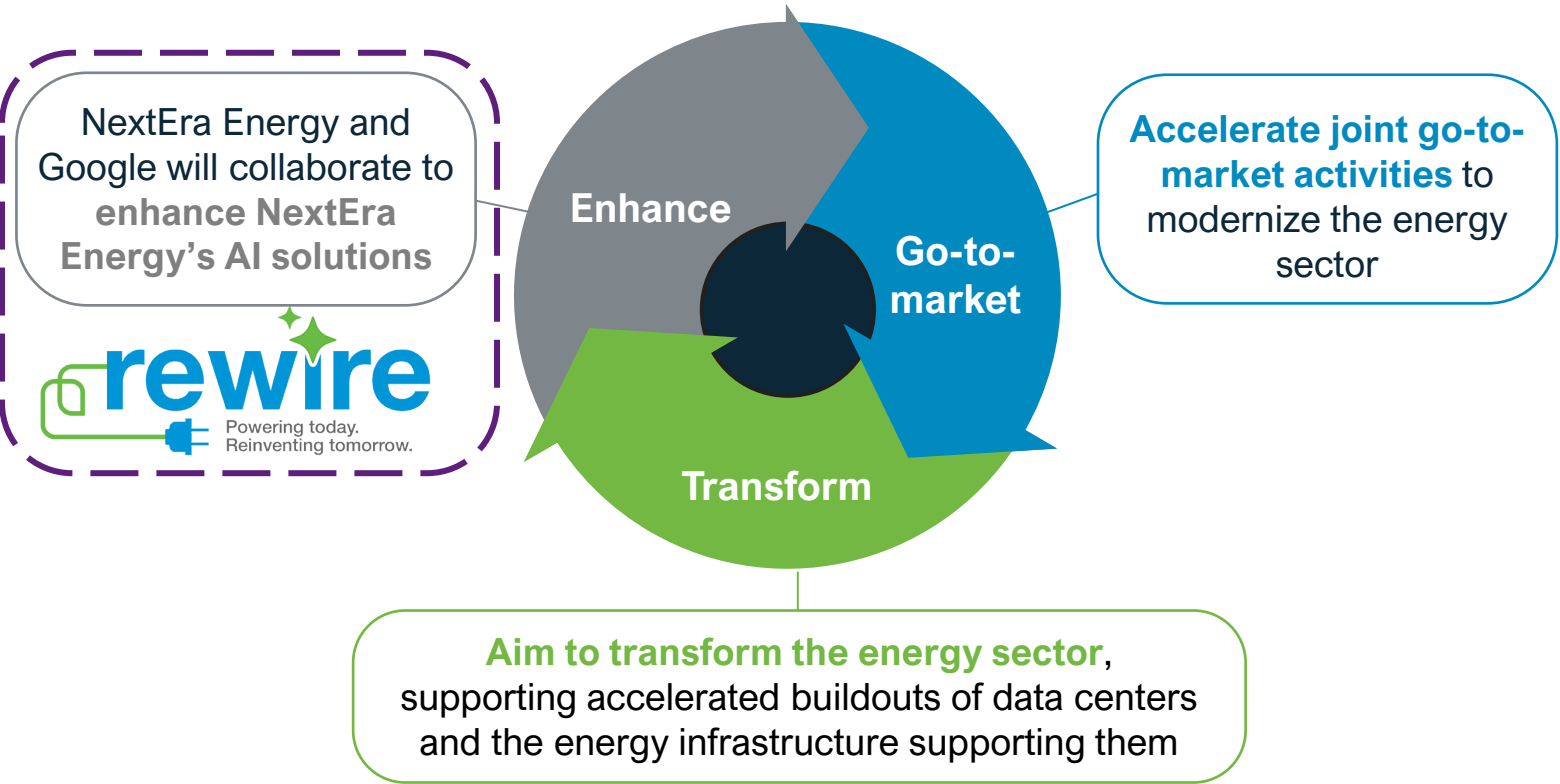
On January 9, closed on the acquisition of Symmetry Energy Solutions, one of the leading suppliers of natural gas in the U.S.



NEXtera[®]
ENERGY 
RESOURCES

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

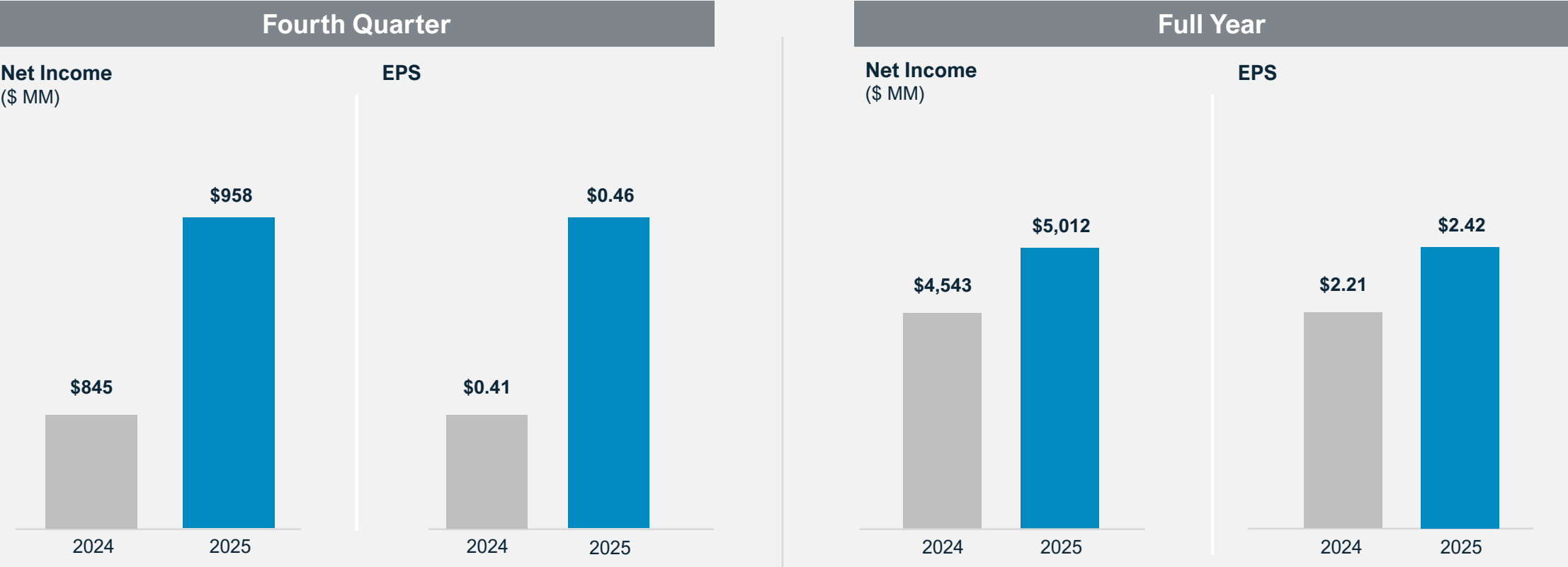
Go-to-Market Objectives



- 1** Our Rewire AI transformation initiative to serve as product development platform
- 2** Expected to drive cost savings across the business
- 3** NextEra Energy will receive SaaS revenue while Cloud revenues will go to Google
- 4** NextEra Energy owns 100% of the intellectual property

FPL's full-year contribution to EPS increased 21 cents over the prior year

FPL Results – Fourth Quarter and Full Year

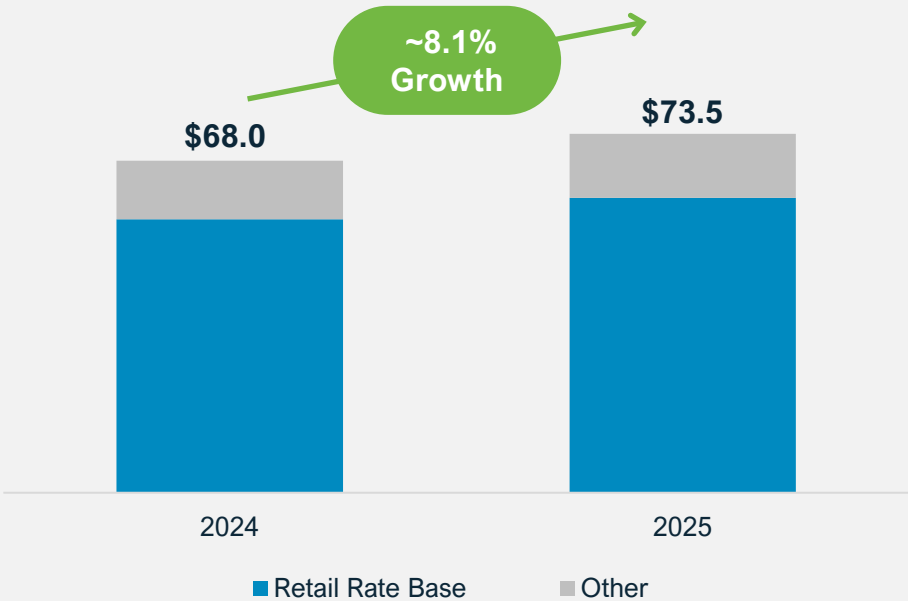


FPL continues to focus on making smart capital investments that keep customer bills as low as possible while delivering reliable electricity

EPS Growth

	Fourth Quarter	Full Year
FPL – 2024 EPS	\$0.41	\$2.21
Drivers:		
New investments	\$0.04	\$0.15
Other ¹ , including share dilution	\$0.01	\$0.06
FPL – 2025 EPS	\$0.46	\$2.42

Regulatory Capital Employed² (\$ B)



Note: Totals may not foot due to rounding

1. Full year largely driven by ~\$0.05 increase in retail ROE from 11.4% to 11.7%

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

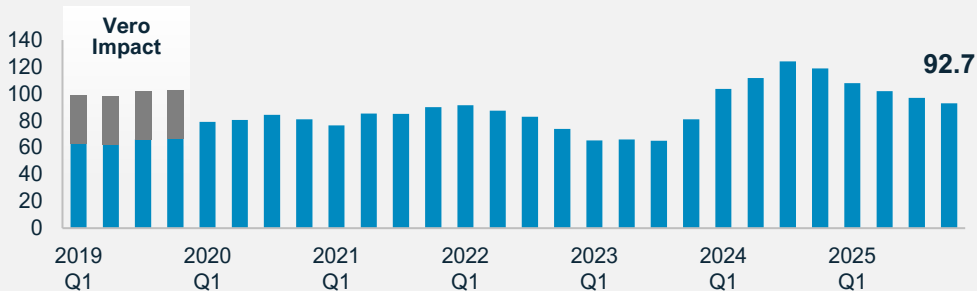
Florida's economy remains robust, and FPL continues to benefit from strong customer growth

Florida Economy & Customer Characteristics

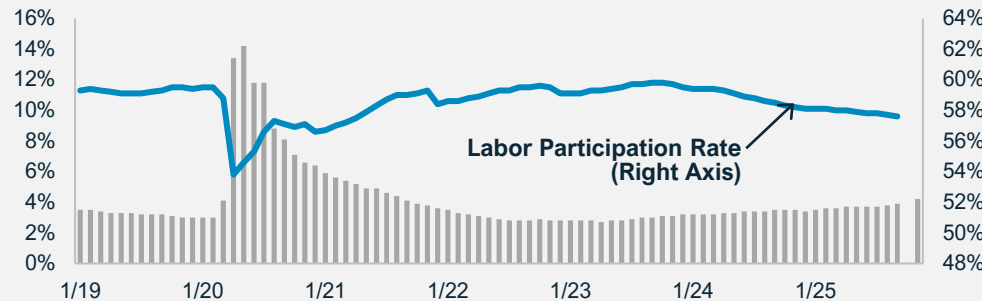
Retail kWh Sales (Change vs. prior-year)

	Fourth Quarter	Full Year
Customer Growth & Mix	1.5%	1.6%
+ Usage Change Due to Weather	(1.0%)	(1.3%)
+ Underlying Usage Change/Other	0.2%	0.1%
= Retail Sales Change	0.7%	0.4%

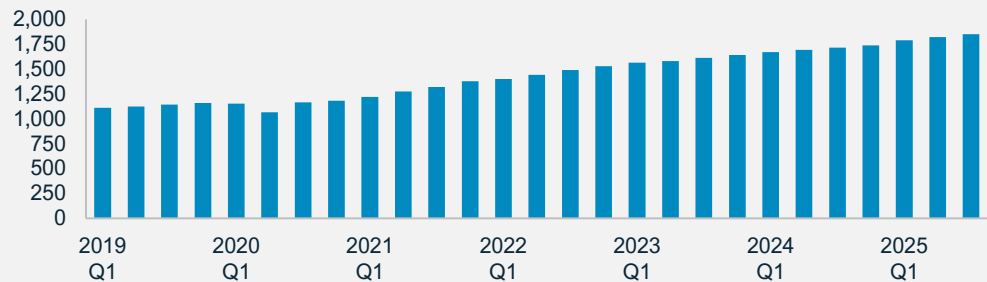
Customer Growth^{1,2} (Change vs. prior-year quarter; 000s)



Florida Unemployment & Labor Participation Rates³



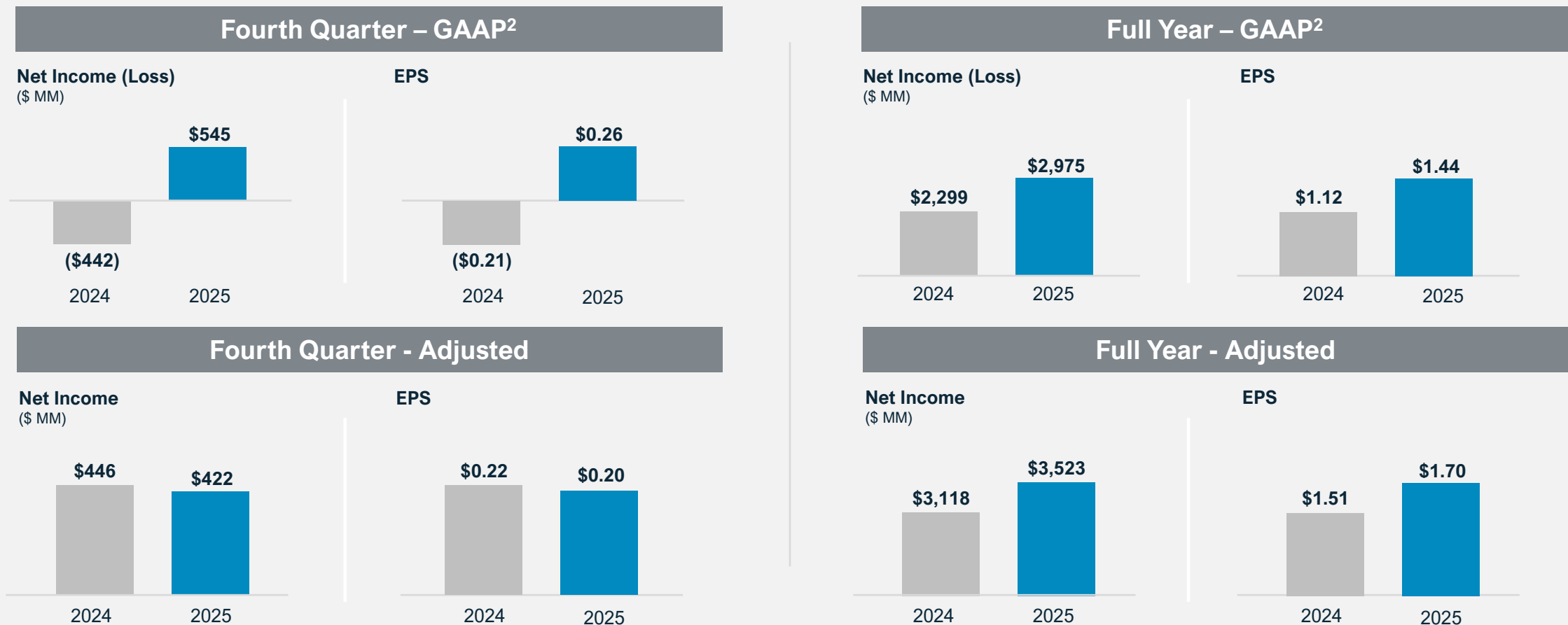
Florida GDP⁴ (\$ B)



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 November 2025; October 2025 data unavailable as a result of the government shutdown
4. Source: Bureau of Economic Analysis, through Q3 2025

Energy Resources’ full year adjusted earnings increased by approximately 13% versus the prior year

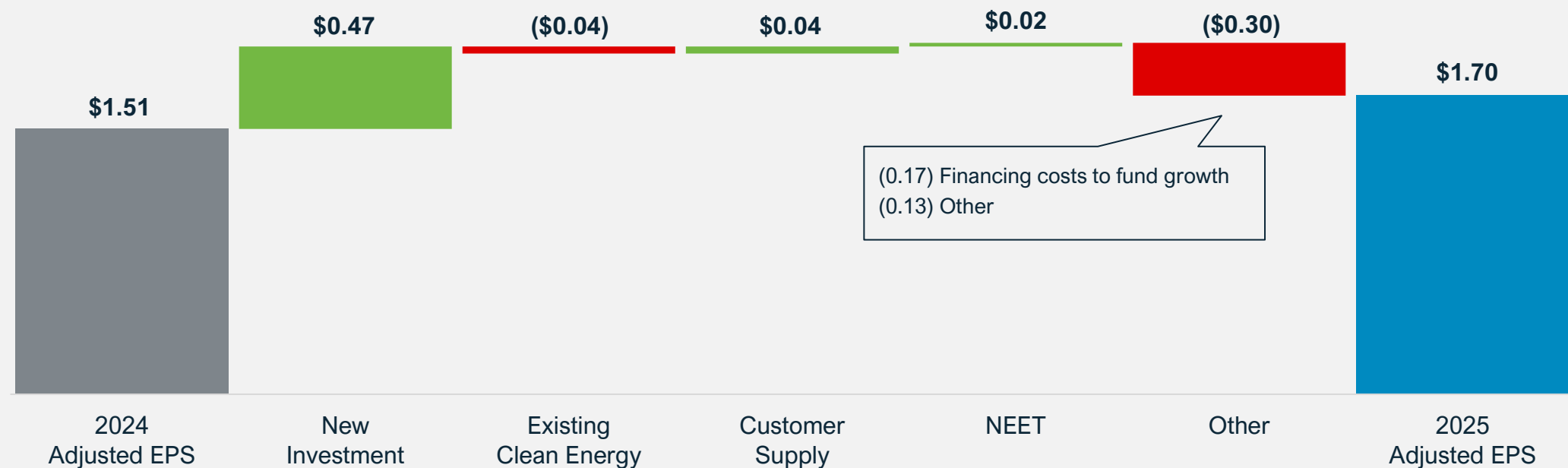
NextEra Energy Resources Results¹ – Fourth Quarter and Full Year



1. Attributable to NextEra Energy
2. Energy Resources’ 2025 full-year GAAP results and the 2024 fourth-quarter and full-year GAAP results include after-tax charges of ~\$0.6 B and ~\$0.8 B, respectively, on its investment in XPLR Infrastructure, LP; in 2018 and 2023, Energy Resources recorded an after-tax gain of ~\$3.0 B and after-tax of ~0.9B, respectively; the gain and losses have been excluded from adjusted earnings

Energy Resources' growth was driven by new additions to our renewables and storage portfolio

NextEra Energy Resources Full Year 2025 Adjusted EPS¹ Contribution Drivers



1. Includes NextEra Energy Resources' ownership share of partially owned assets

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

NextEra Energy Resources Development Program¹

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

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

	2026–2027 Backlog	2026–2027 Expectations	2028–2029 Backlog	2028–2029 Expectations	2030–2032 Backlog	2030–2032 Expectations	2026–2032 Expectations
Wind ²	3.1	3.5–5.5	1.6	3.0–5.0	0.6	2.0–4.0	8.5–14.5
Solar ²	9.2	8.5–11.5	5.0	11.0–15.0	0.0	12.0–15.0	31.5–41.5
Energy Storage	6.8	8.0–10.0	3.0	10.0–14.0	0.0	14.0–19.0	32.0–43.0
Gas Generation	0.0	0.0	0.0	0.0	0.0	4.0–8.0	4.0–8.0
Nuclear	0.0	0.0	0.6	0.6	0.0	0.0	0.6
Total	19.0	20.0–27.0	10.2	24.6–34.6	0.6	32.0–46.0	76.6–107.6

Energy Resources’ backlog stands at ~29.8 GW³

Note: Totals may not foot due to rounding

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

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

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

NextEra Energy's adjusted earnings per share increased more than 8% year-over-year

NextEra Energy EPS Summary – Fourth Quarter and Full Year

GAAP	Q4 2024	Q4 2025	Change
FPL	\$0.41	\$0.46	\$0.05
NextEra Energy Resources	(\$0.21)	\$0.26	\$0.47
Corporate and Other	\$0.38	\$0.01	(\$0.37)
Total	\$0.58	\$0.73	\$0.15

2024	2025	Change
\$2.21	\$2.42	\$0.21
\$1.12	\$1.44	\$0.32
\$0.04	(\$0.56)	(\$0.60)
\$3.37	\$3.30	(\$0.07)

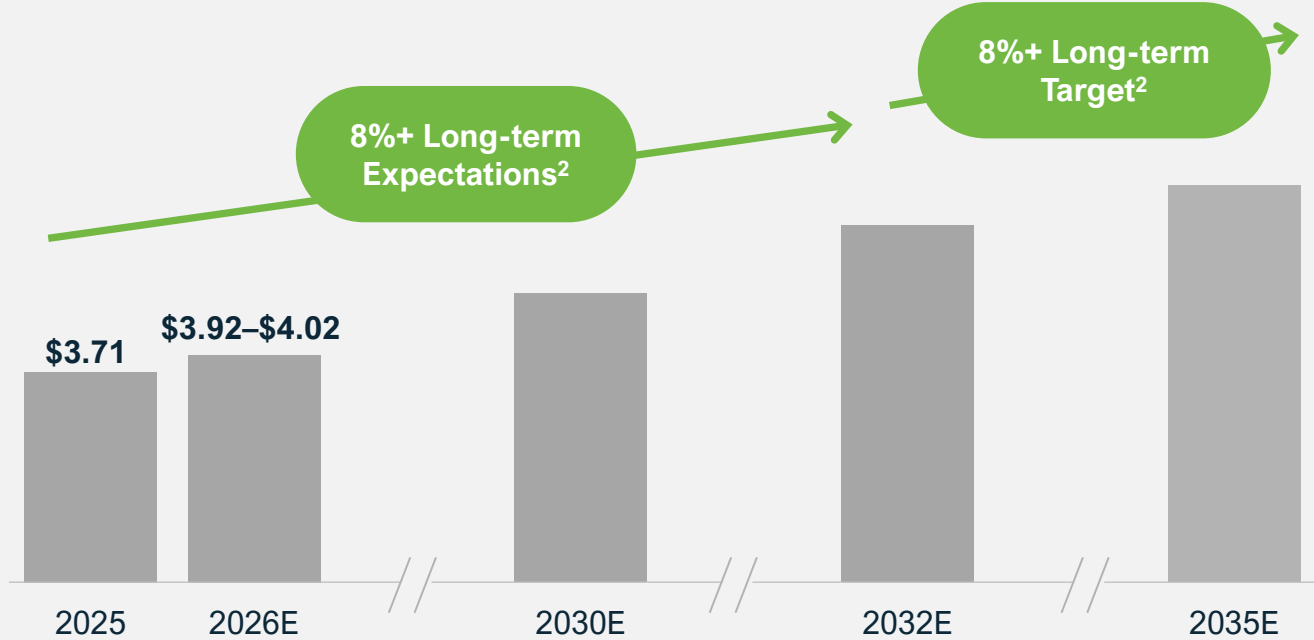
Adjusted	Q4 2024	Q4 2025	Change
FPL	\$0.41	\$0.46	\$0.05
NextEra Energy Resources	\$0.22	\$0.20	(\$0.02)
Corporate and Other	(\$0.10)	(\$0.12)	(\$0.02)
Total	\$0.53	\$0.54	\$0.01

2024	2025	Change
\$2.21	\$2.42	\$0.21
\$1.51	\$1.70	\$0.19
(\$0.29)	(\$0.41)	(\$0.12)
\$3.43	\$3.71	\$0.28

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

NextEra Energy's Financial Expectations¹

Adjusted Earnings Per Share Expectations 2025-2035E



Expect 8%+ CAGR through 2032 off 2025 adjusted EPS²



Targeting top end of the adjusted EPS range for 2026



Targeting 8%+ CAGR through 2035 off 2025 adjusted EPS²



Operating Cash Flow³ expected to be at or above EPS growth rate range



Expect ~10% annual dividend per share growth for 2026, off a 2024 base, and 6% per year growth from year-end 2026 through 2028⁴

1. Subject to our caveats

2. 2025 adjusted EPS of \$3.71

3. 2025 base of \$12.5 B

4. Off a 2026E base; dividend declarations are subject to the discretion of the board of directors of NextEra Energy

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

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

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

1. Includes effect of interest rate hedges; the illustrative example above reflects an immediate 50-basis point upward shift in the yield curve which is assumed to then stay elevated through 2028
2. NEECH outstanding corporate hedge portfolio notional amount which excludes asset-level swaps as of December 31, 2025

Potential drivers of variability to consolidated NextEra Energy adjusted EPS

2026 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)	± \$0.015–\$0.02
Asset reliability ³ (± 1% EFOR)	± \$0.025–\$0.035
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 2025	Target 2026
FFO/Debt	13%–23%	18%	19.0%	>18%

Moody's ²	Baa Range	Downgrade Threshold	Actual 2025	Target 2026
CFO Pre-WC/Debt (adjusted)	13%–22%	17%	17.8%	>17%
CFO Pre-WC/Debt (consolidated)	13%–22%	14%	14.5%	>14%

Fitch	A Midpoint	Downgrade Threshold	Actual 2025	Target 2026
Debt/FFO + Interest	3.5x	4.3x	4.2x	<4.3x

1. 2025 actual metrics-based on application of each credit rating agency's respective methodologies for financial statement adjustments and ratio calculations

2. Moody's evaluates NextEra Energy under dual downgrade thresholds – 1) consolidated follows their standard financial adjustments methodology; and 2) adjusted off-credit treatment of renewables non-recourse debt

NextEra Energy Resources 2025 Adjusted EBITDA by Asset Category^{1,2}

	2025 Expectations as of Q4 2024 ³	2025 Actuals
New Clean Energy Assets		
Contracted Renewables	\$1,700–\$2,100	\$1,930
Existing Assets		
Clean Energy	\$5,100–\$6,100	\$5,737
Nuclear	\$950–\$1,100	\$1,104
Other Generation	\$20–\$60	\$52
Natural Gas Pipelines	\$375–\$525	\$407
Transmission	\$400–\$500	\$447
Gas Infrastructure	\$550–\$750	\$583
Customer Supply & Trading	\$800–\$975	\$937
Adjusted EBITDA by Asset Category	\$10,500–\$11,500	\$11,196

1. See Appendix for definition of Adjusted EBITDA by Asset Category

2. Includes NEER's ownership share of partially owned assets

3. Reflects the ranges of the expectations by asset category as presented in the Q4 2024 earnings materials

NextEra Energy Resources Projected 2026 Portfolio Financial Information

(includes NEER's share of partially owned 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	\$1,800–\$2,200	(\$300–\$400)	(\$50–\$150)	(\$0–\$150)	\$1,300–\$1,500	
Existing Assets						
Clean Energy ⁸	\$6,600–\$7,600	(\$3,400–\$3,800)	(\$875–\$1,100)	(\$300–\$400)	\$2,000–\$2,400	14
Nuclear	\$1,000–\$1,150	-	-	(\$300–\$400)	\$600–\$700	
Other Generation	\$10–\$50	-	-	(\$0–\$25)	\$0–\$50	
Natural Gas Pipelines	\$325–\$425	-	(\$125–\$175)	(\$0–\$50)	\$150–\$250	
Transmission	\$525–\$625	-	(\$75–\$125)	(\$5–\$150)	\$300–\$400	
Upstream Gas Infrastructure	\$450–\$550	-	-	(\$25–\$75)	\$425–\$525	
Customer Supply & Trading	\$850–\$1,025	-	-	(\$275–\$425)	\$450–\$650	
	\$12,000–\$13,000	(\$3,700–\$4,200)	(\$1,000–\$1,500)	(\$1,100–\$1,600)	\$5,400–\$6,200	

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}

	2024						2025											
	4TH QTR						1ST QTR		2ND QTR		3RD QTR		4TH QTR					
Location	MW	Oct	Nov	Dec	QTR	YE	MW	QTR	MW	QTR	MW	QTR	MW	Oct	Nov	Dec	QTR	YE
Midwest	5,788	104%	94%	95%	98%	99%	5,788	107%	5,788	97%	5,788	81%	5,788	104%	95%	106%	102%	98%
West	5,774	98%	99%	88%	95%	98%	6,387	98%	6,387	97%	6,643	98%	6,643	97%	82%	102%	94%	97%
Texas	6,608	102%	100%	90%	98%	97%	7,952	100%	8,221	101%	8,219	93%	8,219	98%	93%	99%	97%	98%
Other South	4,331	108%	100%	92%	100%	99%	4,935	101%	4,946	90%	4,946	88%	4,946	96%	86%	102%	94%	94%
Canada	574	96%	151%	44%	96%	95%	574	119%	574	108%	474	83%	474	75%	83%	93%	84%	100%
Northeast	210	94%	116%	90%	100%	95%	205	117%	205	118%	205	75%	205	96%	118%	63%	84%	99%
Total	23,285	103%	99%	90%	97%	98%	25,840	102%	26,120	97%	26,273	90%	26,273	98%	89%	101%	96%	97%

A 1% change in the wind production index equates to \$0.015–\$0.020 of EPS for 2026

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

Non-Qualifying Hedges¹ - Summary of Activity (\$ millions, after-tax)

Asset/(Liability) Balance as of 09/30/25	(\$1,302)
Amounts Realized During 4 th Quarter	89
Change in Forward Prices (all positions)	289
Subtotal – Income Statement	378
Asset/(Liability) Balance as of 12/31/25	(\$924)



Primary Drivers:

Interest Rate Hedges	\$434
Upstream Hedges	130
Other – Net	(97)
Electricity Related Positions	(86)
Income Taxes	(92)
	\$289

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

Non-Qualifying Hedges¹ - Summary of Fourth Quarter Activity (\$ millions)

		4th Quarter			
Description	Asset / (Liability) Balance 09/30/25 ²	Amounts Realized	Change in Forward Prices	Total NQH Gain / (Loss)	Asset / (Liability) Balance 12/31/25
Pretax amounts at share					
Electricity related positions	(\$666)	\$77	(\$86)	(\$9)	(\$675)
Upstream related positions	(584)	50	130	180	(404)
Interest rate hedges	(127)	(3)	434	431	304
Other - net	(221)	(3)	(97)	(100)	(321)
	(1,598)	121	381	502	(1,096)
Income taxes at share	296	(32)	(92)	(124)	172
NEE after tax at share	(\$1,302)	\$89	\$289	\$378	(\$924)

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 Year-to-Date Activity (\$ millions)

Description	Asset / (Liability) Balance 12/31/24 ²	Year-to-Date			Other ³	Asset / (Liability) Balance 12/31/25
		Amounts Realized	Change in Forward Prices	Total NQH Gain / (Loss)		
Pretax amounts at share						
Electricity related positions	(\$855)	\$247	(\$67)	\$180	\$0	(\$675)
Upstream related positions	(729)	245	80	325	-	(404)
Interest rate hedges	1,018	(142)	(567)	(709)	(5)	304
Other - net	(162)	41	(200)	(159)	-	(321)
	(728)	391	(754)	(363)	(5)	(1,096)
Income taxes at share	80	(100)	191	91	1	172
NEE after tax at share	(\$648)	\$291	(\$563)	(\$272)	(\$4)	(\$924)

1. Includes NextEra Energy's share of contracts at consolidated subsidiaries and equity method investees
2. Beginning balance updated for year-to-date rounding
3. Adjustment for sale of XPLR Infrastructure assets and other Energy Resources assets ownership changes

Non-Qualifying Hedges^{1,2} - Summary of Forward Maturity (\$ millions)

Description	Asset / (Liability) Balance 12/31/25	2026	2027	2028	2029	2030–2050	Total 2026–2050
Pretax amounts at share							
Electricity related positions	(\$675)	\$208	\$132	\$69	\$31	\$235	\$675
Upstream related positions	(404)	147	152	54	47	4	404
Interest rate hedges	304	154	231	182	111	(982)	(304)
Other - net	(321)	61	61	47	19	133	321
	(\$1,096)	\$570	\$576	\$352	\$208	(\$610)	\$1,096

	1Q 2026	2Q 2026	3Q 2026	4Q 2026	2026 Total
Electricity related positions	\$107	\$43	\$16	\$42	\$208
Upstream related positions	32	16	40	59	147
Interest rate hedges	22	24	57	51	154
Other - net	6	4	0	51	61
	\$167	\$87	\$113	\$203	\$570

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 December 31, 2025

Reconciliation of GAAP Net Income to Adjusted Earnings

Attributable to NextEra Energy, Inc. (Three Months Ended December 31, 2025)

(millions, except per share amounts)	FPL	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income (Loss) Attributable to NextEra Energy, Inc.	\$ 958	\$ 545	\$ 32	\$ 1,535
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	(132)	(370)	(502)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	(43)	-	(43)
XPLR Infrastructure, LP investment gains – net	-	9	-	9
Less related income tax expense (benefit)	-	43	91	134
Adjusted Earnings (Loss)	\$ 958	\$ 422	\$ (247)	\$ 1,133

Earnings (Loss) Per Share Attributable to NextEra Energy, Inc. (assuming dilution)	\$ 0.46	\$ 0.26	\$ 0.01	\$ 0.73
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	(0.06)	(0.18)	(0.24)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	(0.02)	-	(0.02)
XPLR Infrastructure, LP investment gains – net	-	-	-	-
Less related income tax expense (benefit)	-	0.02	0.05	0.07
Adjusted Earnings (Loss) Per Share	\$ 0.46	\$ 0.20	\$ (0.12)	\$ 0.54

Reconciliation of GAAP Net Income to Adjusted Earnings

Attributable to NextEra Energy, Inc. (Three Months Ended December 31, 2024)

(millions, except per share amounts)	FPL	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income (Loss) Attributable to NextEra Energy, Inc.	\$ 845	\$ (442)	\$ 800	\$ 1,203
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	109	(1,336)	(1,227)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	39	-	39
XPLR Infrastructure, LP investment gains – net	-	1,033	-	1,033
Less related income tax expense (benefit)	-	(293)	340	47
Adjusted Earnings (Loss)	\$ 845	\$ 446	\$ (196)	\$ 1,095

Earnings (Loss) Per Share Attributable to NextEra Energy, Inc. (assuming dilution)	\$ 0.41	\$ (0.21)	\$ 0.38	\$ 0.58
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	0.05	(0.65)	(0.60)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	0.02	-	0.02
XPLR Infrastructure, LP investment gains – net	-	0.50	-	0.50
Less related income tax expense (benefit)	-	(0.14)	0.17	0.03
Adjusted Earnings (Loss) Per Share	\$ 0.41	\$ 0.22	\$ (0.10)	\$ 0.53

Reconciliation of GAAP Net Income to Adjusted Earnings

Attributable to NextEra Energy, Inc. (Twelve Months Ended December 31, 2025)

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

Earnings (Loss) Per Share Attributable to NextEra Energy, Inc. (assuming dilution)	\$ 2.42	\$ 1.44	\$ (0.56)	\$ 3.30
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	(0.02)	0.20	0.18
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	(0.05)	-	(0.05)
XPLR Infrastructure, LP investment gains – net	-	0.42	-	0.42
Less related income tax expense (benefit)	-	(0.09)	(0.05)	(0.14)
Adjusted Earnings (Loss) Per Share	\$ 2.42	\$ 1.70	\$ (0.41)	\$ 3.71

Reconciliation of GAAP Net Income to Adjusted Earnings

Attributable to NextEra Energy, Inc. (Twelve Months Ended December 31, 2024)

(millions, except per share amounts)	FPL	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income (Loss) Attributable to NextEra Energy, Inc.	\$ 4,543	\$ 2,299	\$ 104	\$ 6,946
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	7	(942)	(935)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	(113)	-	(113)
Differential membership interests – related	-	6	-	6
XPLR Infrastructure, LP investment gains – net	-	1,129	-	1,129
Less related income tax expense (benefit)	-	(210)	240	30
Adjusted Earnings (Loss)	\$ 4,543	\$ 3,118	\$ (598)	\$ 7,063
Earnings (Loss) Per Share Attributable to NextEra Energy, Inc. (assuming dilution)	\$ 2.21	\$ 1.12	\$ 0.04	\$ 3.37
Adjustments - Pretax:				
Net losses (gains) associated with non-qualifying hedges	-	-	(0.45)	(0.45)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI – net	-	(0.05)	-	(0.05)
Differential membership interest – related	-	-	-	-
XPLR Infrastructure, LP investment gains – net	-	0.55	-	0.55
Less related income tax expense (benefit)	-	(0.11)	0.12	0.01
Adjusted Earnings (Loss) Per Share	\$ 2.21	\$ 1.51	\$ (0.29)	\$ 3.43

Definitional information

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

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

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 interest rate risk management, statements concerning future dividends, equity issuance expectations and financing needs, and statements concerning growth strategies, capital investment opportunities and technology initiatives. In some cases, you can identify the forward-looking statements by words or phrases such as “will,” “may result,” “expect,” “anticipate,” “believe,” “intend,” “plan,” “seek,” “potential,” “projection,” “forecast,” “predict,” “goals,” “target,” “outlook,” “should,” “would” or similar words or expressions. You should not place undue reliance on these forward-looking statements, which are not a guarantee of future

performance. The future results of NextEra Energy and its business and financial condition are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, or may require it to limit or eliminate certain operations. These risks and uncertainties include, but are not limited to, those discussed in this presentation and the following: effects of extensive regulation of NextEra Energy's business operations; inability of NextEra Energy to recover in a timely manner any significant amount of costs, a return on certain assets or a reasonable return on invested capital through base rates, cost recovery clauses, other regulatory mechanisms or otherwise; impact of political, regulatory, operational and economic factors on regulatory decisions important to NextEra Energy; effect of any reductions or modifications to, or elimination of, governmental incentives or policies that support clean energy 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.