

(1) THIRD QUARTER 2026 EARNINGS CONFERENCE CALL

Michael Dowling:

Good morning, everyone, and thank you for joining our third-quarter 2026 financial results conference call for NextEra Energy.

With me this morning are John Ketchum, Chairman, President and Chief Executive Officer of NextEra Energy, Mike Dunne, Executive Vice President and Chief Financial Officer of NextEra Energy, Armando Pimentel, Vice Chairman of NextEra Energy, Scott Bores, President and Chief Executive Officer of Florida Power & Light Company, Brian Bolster, President and Chief Executive Officer of NextEra Energy Resources, and Mark Hickson, Executive Vice President of NextEra Energy.

John will start with opening remarks and then Mike will provide an overview of our results. Our executive team will then be available to answer your questions.

(2) SAFE HARBOR STATEMENT AND NON-GAAP FINANCIAL INFORMATION

We will be making forward-looking statements during this call based on current expectations and assumptions which are subject to risks and uncertainties. Actual results could differ materially from our forward-looking statements if any of our key assumptions are incorrect or because of other

factors discussed in today's earnings news release, in the comments made during this conference call, in the risk factors section of the accompanying presentation, or in our latest reports and filings with the Securities and Exchange Commission, each of which can be found on our website www.NextEraEnergy.com. We do not undertake any duty to update any forward-looking statements.

Today's presentation also includes references to non-GAAP financial measures. You should refer to the information contained in the slides accompanying today's presentation for definitional information and reconciliations of historical non-GAAP measures to the closest GAAP financial measure. With that, I will turn the call over to John.

John Ketchum:

(3) NEXTERA ENERGY – OPENING REMARKS

Thanks, Michael, and good morning everyone.

NextEra Energy delivered strong third quarter results with adjusted earnings per share increasing 9.7% year-over-year. In addition, through the first nine months of the year, our adjusted earnings per share has increased 9.5% year-over-year. The continued strong financial and

operational performance at both FPL and Energy Resources positions our company well to meet its overall objectives for the year.

(4) HURRICANE ISAIAS

Before I turn to the progress we have made executing against our broader strategy, I want to spend a moment on Hurricane Isaias. FPL continues to stand shoulder to shoulder with our communities throughout Northwest Florida devastated by this high-end, Category 2 storm. While we have restored power to all customers able to safely accept service, it will undoubtedly take months for life to truly recover from the destructive wind, torrential rain and toppled trees that ravaged many homes and businesses.

In preparation for the storm, FPL assembled a restoration workforce of approximately 17,000 men and women from 29 states, pre-positioning crews, equipment and supplies ahead of the storm so that restoration could begin as soon as conditions were safe. I want to recognize our employees and the thousands of contractors, mutual-assistance crews, first responders and community partners who worked around the clock for our customers. Their preparation, dedication, commitment and selflessness allowed us to restore power safely and quickly. The hurricane exited our

service area early Saturday morning, and by Tuesday we restored power to more than 97% of customers affected.

Early forensic analysis shows investing in a stronger, smarter and more storm resilient grid benefited our customers. Not a single hardened transmission or distribution pole failed during Isaias. Underground neighborhood powerlines performed approximately fourteen times better than overhead lines. And, smart grid technology avoided approximately 140,000 outages. To be clear, these investments do not make the grid hurricane-proof, but together with our preparation and coordinated response, they have reduced both the number and duration of outages and enable us to get our customers' lives back to normal faster. But it is our people who make the biggest difference, and I again want to say thank you to our teams and the thousands of mutual assistance crews who worked tirelessly to support our communities when they needed us most.

(5) OPENING REMARKS – YEAR OF EXECUTION

A year ago, we laid out a clear plan for NextEra Energy with more than 12 ways to deliver value for our customers across our regulated and long-term contracted businesses. The backdrop then is the same as it is

today. America needs more electrons on the grid. Affordability, reliability, scale and speed to market are more important than ever.

But here's what's materially different between then and now. Today, we're not just talking about a plan. We have executed and continue to execute against that plan, and in many areas, we have exceeded our own expectations. In a complex environment where power demand continues to accelerate, customers cannot afford to wait. They need a partner who can deliver now and do it affordably. That is exactly what we continue to do all across America.

It's why we believe NextEra Energy remains one of the best-positioned companies in the sector. No company does more to build generation and energy infrastructure necessary to keep pace with the demand for power across this country. We have the scale, the balance sheet, the supply chain, the technology, the customer relationships, and the development and operating expertise to build what our customers need, when and where they need it. We are executing across the full set of growth opportunities we laid out 12 months ago, by staying focused on affordability, reliability and delivering every day for our customers. I could not be prouder of the team's execution this year, and I could not be more excited about what we have left to accomplish in 2026 and beyond.

(6) OPENING REMARKS – FLORIDA POWER & LIGHT

At FPL, we continue to support Florida's strong and growing economy. Florida remains one of the fastest-growing states in the nation, supported by continued net in-migration, job creation and business investment. Florida's \$1.9 trillion annual economy is the 14th largest in the world. Florida's growth continues to drive the need for new energy infrastructure across the state. And, we are making smart capital investments to meet those customer needs.

We also continue to demonstrate that serving growth can be done affordably and reliably. FPL's typical residential bill is approximately 37% below the national average and is only projected to increase 2% annually, on average, through the end of the decade. We drive consistently low bills through exceptional operating efficiency. FPL's non-fuel O&M is more than 70% lower than the industry average on a dollar per megawatt hour basis. Customers also continue to benefit from top-decile reliability that's more than 60% better than the national average. This performance is the direct result of a proven long-term strategy centered on sustained, disciplined capital investment, scale, a strong balance sheet and credit rating, a highly efficient operating model, and a diverse generation fleet. FPL's customer service is also ranked top decile nationally for residential customer

satisfaction while maintaining the lowest billing cost per customer. We've worked hard to extend this customer value proposition to Northwest Florida over the last eight years. In addition to reliability investments, we've focused on customer affordability. When adjusting for inflation, FPL's typical residential bill in that part of the state is now approximately 25% lower than it was in 2018, before we acquired Gulf Power.

We have also put into place a large-load framework that allows us to serve new demand while ensuring existing customers are protected from the incremental costs required to serve that growth. FPL's large-load tariff is not only one of the most customer protective in America, its protections and provisions have also been largely codified into Florida law. Needless to say, hyperscalers know exactly how we plan to serve them in Florida. As we discussed throughout the year, the interest is high. It's why we raised our large load expectations from 6 gigawatts to 8 gigawatts by 2032, and we remain confident in our ability to announce a large-load transaction by the end of the year.

(7) OPENING REMARKS - NEXTERA ENERGY RESOURCES

At Energy Resources, we have turned an extraordinary opportunity set into real execution across the board in both our regulated and long-term

contracted businesses. Our regulated and invested capital along with our secured capital expenditures across electric and gas transmission have increased roughly 25% to approximately \$12.7 billion since December 2025. In the first quarter, Lone Star Transmission received ERCOT approval to build portions of two new transmission lines in North Central Texas to improve reliability in the region. And in the second quarter, MISO selected NextEra Energy Transmission to build two large-scale 765-kV transmission projects in Illinois to help deliver safe, reliable and cost-competitive energy for decades. In addition, our gas transmission business formed a joint venture during the quarter with Chesapeake Utilities Corporation to build a \$1.2 billion, 97-mile intrastate gas pipeline in South Florida.

(8) BACKLOG - NEXTERA ENERGY RESOURCES

We continue to add renewables and storage to our backlog at a pace that underscores the strength of customer demand and the value of our speed-to-power development platform. For the quarter, Energy Resources added 3.7 gigawatts of renewables and storage projects to its backlog. This includes another strong quarter of battery storage origination at 2.4 gigawatts. Importantly, we have multiple growth avenues for battery

storage. We build stand-alone battery storage, co-locate storage at existing sites, develop storage as a grid solution and expand batteries from 4 hours to 8 hours at existing projects. In a market driven by a significant need for quick capacity solutions, Energy Resources remains well positioned to serve customers with battery storage.

Here's what's important – with these new additions to our backlog and projects that reached commercial operation, we've now achieved greater than two-thirds of the midpoint of our 2026 through 2029 development expectations and we added approximately 15 gigawatts to the backlog in the last twelve months.

(9) LARGE LOAD – NEXTERA ENERGY RESOURCES

We also continue to make significant progress across our large-load opportunity set. To date, we've advanced more than 20 gigawatts of large-load projects – over 18 gigawatts of which are gas-fired generation. We expect these opportunities to drive value in two different ways. The first is our federal hubs, where Energy Resources expects to develop, build and operate projects for fees without investing capital. The second includes projects that we expect to develop, own and operate ourselves.

Starting with the federal hubs, we have signed definitive agreements to develop, construct and operate three projects across Texas and Pennsylvania, totaling approximately 16.5 gigawatts that have secured \$5.7 billion in initial funding year-to-date. Energy Resources earns fees based on a pre-determined schedule for development and construction of the projects and for the first 20 years of operations. Across all three federal hubs, we are advancing construction and PPA solicitation in parallel to maximize speed to market while working to secure required permits and other approvals. We expect to serve significant load as early as 2028 and 2029 using behind-the-meter generation and then ramp to the full requirements of these campuses from 2030 through 2032. Importantly, each of these projects are perfect examples of matching new electric load with new power generation – ensuring data centers pay for their own generation and infrastructure not existing utility customers.

While we do not put any capital into the projects, we expect federal hubs to generate approximately 50% of the expected adjusted earnings per share that Energy Resources would receive if we owned the projects ourselves over the first 20 years of operation. The three federal hubs, on an equivalent adjusted EPS basis, are approximately equal to the top end of our natural gas development expectations of 4 to 8 gigawatts by 2032. We

also have the opportunity to build and own battery storage to support data center load at these federal hub opportunities, which could be an incremental 6 to 11 gigawatts, or an approximate 15 to 30% potential upside to our storage development expectations.

We also continue to advance a significant pipeline of large-load projects that we expect to own and operate ourselves. In July, we were part of a coalition of energy, infrastructure and utility companies that announced a strategic partnership to develop a data center campus at the U.S.

Department of Energy's Paducah Site in Western Kentucky. NextEra Energy expects to build and own dedicated generation resources to power the campus, including up to 2 gigawatts of natural gas and up to 2.6 gigawatts of battery storage systems. We also have a development pipeline of 30 potential hubs we are discussing with the market, and we continue to expect that number to rise to 40 by year end.

Duane Arnold, our nuclear plant in Iowa, remains on track to be recommissioned and re-enter service no later than Q1 2029. During the quarter, we closed a loan with the Department of Energy for up to \$1.9 billion to support the restart. This milestone moves us closer to restarting Iowa's only nuclear plant and adding reliable, around-the-clock energy to the regional grid.

We continue to evaluate advanced nuclear, closely assessing the commercial and technical capabilities of various SMR OEMs. We have 6 gigawatts of SMR colocation opportunities at our nuclear sites, and we are working to develop new greenfield sites. Of course, any new nuclear build would have to include the right commercial terms and conditions with appropriate risk sharing mechanisms that limit our ultimate exposure.

We also continue to successfully recontract across our existing portfolio. During the quarter, we executed a 20-year power purchase agreement for approximately 1 gigawatt of our Point Beach nuclear asset in Wisconsin at a competitive price, which remains subject to approval by the Public Service Commission of Wisconsin. The full output of the plant is now contracted into the 2050s. Since the last earnings call, we also recontracted over 250 megawatts of existing renewable projects. This brings our year-to-date recontracting total to nearly 1,400 megawatts of renewables, which have been priced on average at a roughly \$20 per megawatt hour premium above recent realized pricing for these projects. In total, we've recontracted nearly 2,400 megawatts to date this year.

Bottom line, we believe it's important to do what we say. Last year, we laid out our plan across 12 key growth areas. And one year later, we're delivering. Our growth plan is not dependent on any single technology,

customer, market or policy outcome. We have multiple ways to deliver affordable and reliable power for our customers. As proud as we are of what we've accomplished, we are not satisfied. That has always been part of the culture at NextEra Energy – never settling and constantly looking for ways to get better every day for our customers. And when it comes to the opportunity set in front of us, the runway for growth is significant.

(10) NEXTERA ENERGY + DOMINION COMBINATION

We also continue to advance our pending combination with Dominion Energy. As I've said before, this is a merger of addition, not subtraction. We are bringing together two industry leaders with a shared commitment to safety, reliability, affordability, customer service and execution at a time when the power industry is tasked with meeting rapidly growing electricity demand. America needs new generation and transmission, and customers expect us to meet that growth while continuing to keep their bills affordable.

That is what makes this combination so compelling. Dominion Energy brings deep local knowledge, an experienced workforce, critical generation assets, a significant transmission and distribution system and long-standing relationships with its customers and communities. NextEra Energy brings additional scale, balance sheet strength, a strong credit

rating, supply chain reach and one of the largest energy infrastructure development and construction platforms in the country. In addition, the combination adds global leadership in renewables and battery storage, driving the ability to accelerate clean energy and battery storage. Bringing all of these capabilities together would give the combined company an even stronger platform to buy, build, finance and operate the infrastructure our customers need more efficiently over time.

Importantly, this combination is about preserving Dominion Energy's strengths while putting NextEra Energy's scale and capability behind them. Dominion Energy would remain locally led and separately regulated, while gaining access to NextEra Energy's experience across the full energy value chain – including renewables, battery storage, nuclear, natural gas generation, transmission and grid infrastructure. We believe that the combination of local expertise and national scale will uniquely position the combined company to help meet unprecedented energy demand while maintaining an intense focus on reliability, affordability and customer service that both companies share. And we are backing that strategic rationale with tangible commitments to Dominion Energy's customers, employees and communities.

(11) NEXTERA ENERGY + DOMINION COMBINATION (CONTINUED)

In September, we announced an enhanced benefits package that demonstrates our commitment to Virginia. We provided additional commitments that further demonstrate our dedication to protecting and delivering value for customers. We organized the package around affordability, jobs and building more clean energy and battery storage faster to decrease reliance on expensive imports. We have doubled the residential bill credits from two years to four years, provided an additional \$100 million of shareholder-funded support for Dominion Energy's customer bill assistance program through 2038, provided \$100 million to directly support workforce development, created up to a \$5 billion Virginia supplier program through spending commitments over five years that support cost competitive contractors, suppliers, and service providers doing business in Virginia, committed to creating 600 new NextEra Energy jobs in Virginia who would work out of a new shareholder-funded co-headquarters tower in downtown Richmond and committed to maintaining Virginia employee headcount for the next five years. And we intend to bring others with us to Virginia. Through our extensive supplier relationships, we have already secured letters of intent for at least 400 new jobs if the combination is approved bringing the total to 1,000 new Virginia jobs as we work to

create an ecosystem of economic growth centered on energy. We believe these additional commitments deliver on those priorities and further demonstrate the tangible benefits this combination can deliver for customers and communities.

We also will continue to engage in constructive dialogue with stakeholders in South Carolina and North Carolina, and we expect to share specifics as those conversations move forward. I am confident this combination will deliver benefits that matter most to each state.

(12) NEXTERA ENERGY + DOMINION COMBINATION (CONTINUED)

We have reached several important milestones since our last call. On September 3, shareholders of both NextEra Energy and Dominion Energy approved the pending combination, satisfying an important closing condition. The state regulatory reviews are also moving forward. In Virginia and South Carolina, procedural schedules have been set with hearings in November and December, and we expect final orders in January 2027. In North Carolina, the Commission has established a procedural schedule with expert witness hearings beginning in February 2027. The federal review processes are also underway and continuing. We continue to expect the combination will close in the second half of 2027.

With that, I'll turn the call over to Mike.

Mike Dunne:

(13) FPL – THIRD QUARTER 2026 RESULTS

Thank you, John, and good morning, everyone.

For the third quarter of 2026, FPL's earnings per share increased by 6 cents year-over-year.

(14) FPL – THIRD QUARTER 2026 DRIVERS

The principal driver of this performance was FPL's regulatory capital employed growth of approximately 9.2% year-over-year. FPL's capital expenditures were approximately \$2.4 billion for the quarter, and we expect FPL's full-year capital investments to be approximately \$12 billion.

For the 12 months ending September 2026, FPL's reported ROE for regulatory purposes will be approximately 11.8%. During the third quarter, we reversed approximately \$172 million of the rate stabilization mechanism, leaving FPL with an after-tax balance of roughly \$1.5 billion.

(15) FPL – FLORIDA ECONOMY & CUSTOMER CHARACTERISTICS

FPL's third quarter retail sales increased 2.8% from the prior year comparable period due to customer growth and weather. On a weather-

normalized basis from the prior year comparable period retail sales increased by 1.4% due to an increase in customer growth.

(16) ENERGY RESOURCES – THIRD QUARTER 2026 RESULTS

Now let's turn to Energy Resources, which reported adjusted earnings growth of approximately 13% year-over-year. At Energy Resources, adjusted earnings per share increased by 6 cents year-over-year.

(17) ENERGY RESOURCES – ADJUSTED EPS CONTRIBUTION DRIVERS

To align with our 12 ways to grow, we have made select changes to certain categories that I will walk through. Contributions from new investments, which now include federal hubs, increased 9 cents per share, primarily driven by continued growth in our power generation portfolio and initial contributions from federal hubs. Existing energy assets now include contributions from natural gas and peaking generation, which were in Other prior to this quarter. Federal hubs will move from new investments to existing energy assets after twelve months of fees earned. Contributions from our existing energy portfolio increased 5 cents year-over-year primarily reflecting more normalized wind resource compared with the prior-

year period. Wind resource for the third quarter of 2026 was approximately 101% of the long-term average versus only 90% in the third quarter of 2025. The comparative contribution from our customer supply business decreased by 4 cents per share, primarily driven by timing of origination activity last year. Regulated operations is a new category and will include contributions from NextEra Energy Transmission and regulated gas transmission assets. All other impacts decreased by 4 cents per share primarily driven by interest expense and timing of capital recycling in the prior year comparable quarter.

(18) ENERGY RESOURCES – DEVELOPMENT HIGHLIGHTS

Energy Resources had a strong quarter of new renewables and storage origination, adding 3.7 gigawatts to the backlog. With these additions, our backlog now totals nearly 36.7 gigawatts after taking into account more than 1.8 gigawatts of new projects placed into service since our last earnings call. This highlights the continued strong demand for renewables and storage and marks the fourth consecutive quarter that Energy Resources has added over 3.5 gigawatts to its backlog. We only have 17.6 gigawatts left to add to our 2026 to 2029 backlog before we hit the midpoint of our development expectations over that period.

(19) NEXTERA ENERGY – THIRD QUARTER 2026 RESULTS

Turning now to our third quarter 2026 consolidated results, adjusted earnings per share from Corporate & Other decreased by 1 cent per share year-over-year.

We remain well positioned to navigate the current interest rate environment through our more than \$48 billion forward-starting interest rate hedging program, which has an average rate of approximately 4 percent and an average tenor of approximately nine years. This program allows us to lock in project economics at PPA execution and avoid window risk. Additionally, this program helps support our refinancings as large portions of our near-term maturities are hedged. Our debt has a weighted-average maturity of approximately 15 years, with a well-staggered maturity profile. As a result of our financial discipline, a 50-basis point move in rates only has a one to three cent per share impact in 2028, which is less than 1 percent of expected 2028 adjusted earnings per share.

(20) NEXTERA ENERGY EXPECTATIONS

Our 2026 adjusted earnings per share expectations range of \$3.92 to \$4.02 remains unchanged and we are targeting the high end of that range.

We expect to grow adjusted earnings per share at a compound annual growth rate of 8%+ through 2032 and are targeting the same from 2032 through 2035, all off the 2025 base of \$3.71 of adjusted earnings per share.

From 2025 to 2032, we expect that our average annual growth in operating cash flow will be at, or above, our adjusted earnings per share compound annual growth rate range. And we also continue to expect to grow our dividends per share at roughly 10% per year through 2026, off a 2024 base, and 6% per year from year-end 2026 through 2028. As always, our expectations assume our caveats.

(21) NEXTERA ENERGY – LOGO

That concludes our prepared remarks and with that we will open the line for questions.