

EnergyNotes

Q4 2022

Higher fuel costs are driving higher bills

The cost of fuels that utilities use to generate electricity is up across the globe. In fact, the price of natural gas – which FPL uses to generate electricity at our power plants – is now at its highest point since 2008.

We recognize many Floridians are facing challenging times amid record inflation and we understand no one wants to pay more for electricity. While natural gas prices have increased sharply and the fuel market remains volatile, FPL continues to improve the fuel efficiency of our power plants and invest in low-cost renewable energy that is reducing the fuel portion of customer bills. To put that in perspective, FPL's investments in ultra fuel-efficient clean energy centers that run on natural gas have saved customers more than \$12 billion since 2001 and help minimize the impact to customers from the current volatility in the natural gas market.

Through investments in solar, battery storage and green hydrogen, FPL is committed to reducing and eventually eliminating the fuel portion of customer bills as part of our goal to achieve a zero-emissions power plant fleet by no later than 2045. In fact, FPL's existing solar energy centers have avoided roughly \$210 million in fuel costs from January through July of this year.

Right now, saving energy is the most effective way to save on your electric bill. For ways to save, visit: >> FPL.com/BizPrograms.

Winter is coming: TOU hours changing

Time-of-use rate hours change in November. Save on your bill by changing timers and operation of equipment to off-peak winter hours: Monday through Friday, 10 a.m. ET/9 a.m. CT to 6 p.m. ET/5 p.m. CT and 10 p.m. ET/9 p.m. CT to 6 a.m. ET/5 a.m. CT. Maximize savings: FPL.com/TOU

Resale of electric service prohibited

The Florida Administrative Code prohibits the resale of electricity for a profit. The actual cost of electricity billed by FPL may be reasonably allocated among tenants, lessees and other entities as long as no profit is made.

114951 / ID-1605

Tools to help you save

We offer several programs that can help you save energy and money. Here are just a few of our services:

- » Business Energy Evaluation (BEE): A free on-site analysis of your energy use. How it works: An Energy Expert comes to your business to do a complete evaluation of your equipment and energy use to find savings opportunities.
- » Online Business Energy Manager and Energy Checkup: Fast, free online analysis of your energy use. Visit >> FPL.com/BizPrograms, answer questions about your business's energy use and get personalized energy saving recommendations.
- » Business On Call*: Eligible businesses enrolled in Business On Call give us permission to temporarily turn off your air-conditioning system for short periods of time only when absolutely necessary. In exchange for your participation, you'll receive a monthly credit on your electric bill, even if On Call is not activated.
- » Business Lighting: Receive a rebate for installing or upgrading to qualifying high efficiency lamps and systems.
- » For more information on these programs or to see a list of other Business Programs and Services, visit FPL.com/bizprograms. You may also call your FPL Account Manager or FPL's Business Customer Care Center at 800-FPL-2434 (800-375-2434).
 * Program unavailable for Northwest Florida customers.

Where does your energy come from?

FPL's power comes from a variety of sources, including clean, U.S.-produced natural gas and emissions-free nuclear and solar. Today we're taking steps to substantially increase our investment in cost-effective solar while eliminating our use of coal from Florida.

Our latest fuel mix compared to the rest of the nation:		
FUEL	FPL ¹	U.S. ²
Natural Gas	66.7%	38.3%
Nuclear	18.8%	18.9%
Solar	4.7%	2.8%
Purchased Power	7.8%	N/A
Coal	1.9%3	21.8%
Oil	0.1%	0.5%
Wind	N/A	9.2%
Hydroelectric	N/A	6.3%
Other renewables	N/A	1.8%
Other (not classified)	N/A	0.4%

¹ Sources of electricity generation for the 12 months between Aug. 2021 and July 2022.

³ Coal generation is from units outside the state of Florida



Facebook.com/FPLconnect Twitter.com/insideFPL

YouTube.com/FPL





² Major energy sources and percent share of total U.S. electricity generation in 2021 (preliminary data as of Feb. 2022)