



FPL's 2026-2029 Base Rate Proposal

No other utility in the nation provides a better combination of high reliability, resiliency and low bills than Florida Power & Light Company. The company has proposed a four-year rate plan, beginning in 2026, that would support continued investments in critical infrastructure and technology to reliably power Florida now and into the future while keeping customer bills as low as possible.

FPL's focus on efficiency has kept typical customer bills well below the national average for more than a decade, and even with the proposed rate adjustment, bills will remain so.

New infrastructure for growth

Florida is a rapidly growing state. With more than 6 million customer accounts from Miami to Pensacola, or approximately 12 million people across 43 counties, FPL serves more than half of Florida.

Florida continues to experience population growth and is already one of the world's largest economies. **FPL has added roughly 275,000 new customers since 2021 and expects to add about 335,000 more through 2029.**

FPL's proposed plan would help Florida stay ahead of the curve and continue a legacy of high reliability and best-in-class resiliency while keeping bills as low as possible.

Reliable service

Our plan would support continued investments in the critical infrastructure and technology that delivers electricity to homes and businesses.

These types of investments are why FPL's distribution service reliability is **59% better than the national average** and best among major utilities in Florida.

Diversified power

Our plan would support continued investments in low-cost solar and battery storage technology to complement our existing power plant fleet, which includes one of the nation's largest natural gas fleets and safe, reliable nuclear power.

A diverse energy mix protects customers from fuel market volatility.

Keeping bills low

FPL continuously leverages the latest technology and relentlessly drives down costs to improve efficiency.

Modernizing FPL's power plant fleet has **saved customers more than \$16 billion in fuel costs since 2001**. This includes more than \$1.1 billion from low-cost solar energy centers.

FPL bills have been well below the national average for more than a decade despite significant cost increases in critical energy infrastructure. Since 2021 alone:

Inflation:
+21%

Labor:
+~16%
Wires and Cables:
+30%

Poles:
+49%
Transformers:
+101%

Keeping Bills Low

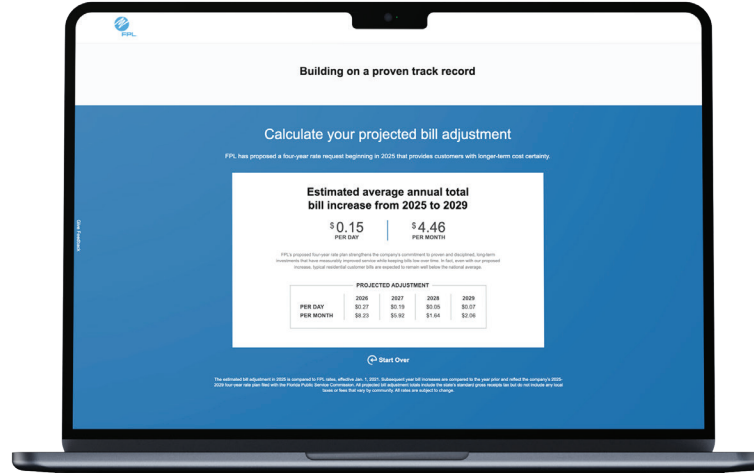
FPL is not immune to inflation, but we've worked hard to shield customers from higher costs through smart investments, a diversified supply chain and by tightening our own belt.

FPL's non-fuel operations and maintenance costs per customer are the lowest among other peer utilities and save customers about \$2.9 billion per year compared to an average-performing utility — or more than \$24 per month on a typical 1,000-kWh residential customer bill.

Our four-year plan

Our current rate agreement concludes at the end of 2025, so we have proposed a plan for 2026-2029 that will phase in rate adjustments and enable FPL to continue making smart investments to reliably power our communities while keeping bills as low as possible. **Even with the change, FPL expects its typical residential customer bills will continue to remain well below the national average.**

Residential customers can calculate the potential adjustments to their bill using an online rate calculator at [FPL.com/answers](https://www.fpl.com/answers).



Next steps

FPL's filing begins an extensive public review process. The Florida Public Service Commission (PSC) will set hearings and provide other opportunities for input from customers prior to a decision by state regulators. We encourage customers to stay connected with us throughout this process by visiting [FPL.com/answers](https://www.fpl.com/answers).

POTENTIAL TIMELINE	
1Q25	Base rate request filed
2Q-3Q25	PSC holds quality of service hearings
3Q25	PSC conducts technical hearing
4Q25	PSC issues decision
2026 – 2029	New rate plan implemented