Earnings Conference Call

Third Quarter 2022
October 28, 2022

Cautionary Statements And Risk Factors That May Affect Future Results

These presentations include forward-looking statements within the meaning of the federal securities laws. Actual results could differ materially from such forward-looking statements. The factors that could cause actual results to differ are discussed in the Appendix herein and in NextEra Energy's and NextEra Energy Partners' SEC filings.

Non-GAAP Financial Information

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

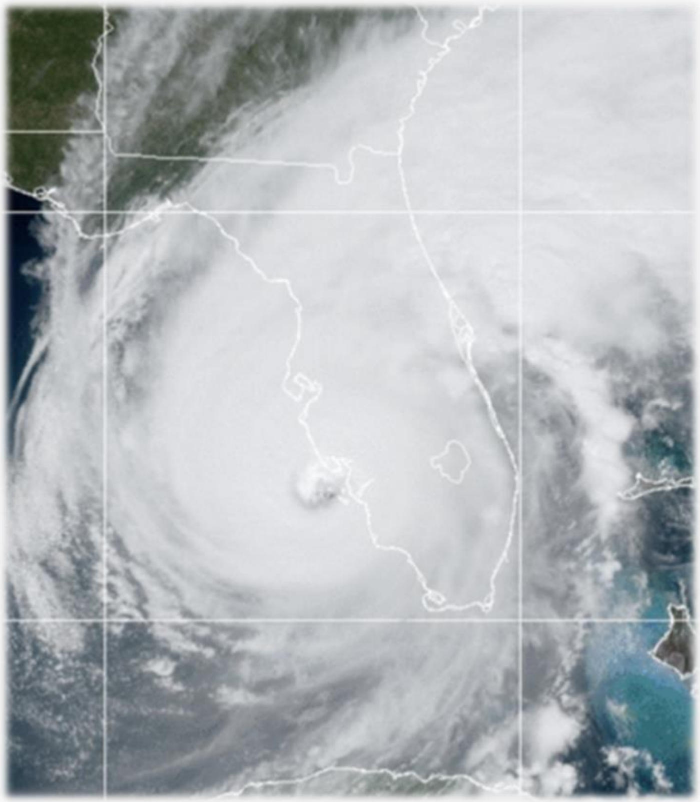
Other

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

For 2022 and beyond, FPL has one reporting segment and, therefore, 2021 financial results and other operational metrics have been restated for comparative purposes.

Our deepest sympathies go out to those affected by Hurricane Ian, which was the fifth strongest hurricane to ever make landfall in the U.S.

Hurricane Ian Remarks



- **Ian caused more than 2.1 million FPL customers in 32 counties to lose power**
  - Maximum sustained winds of ~150 mph
  - Devastating storm surges, widespread flooding and numerous tornadoes
- **Grid hardening, smart grid and undergrounding investments greatly benefitted customers**
  - No transmission poles or towers lost
  - Underground distribution power lines performed five times better than existing overhead distribution power lines(1)
  - Almost no structural damage at any FPL power plant, including at the 38 solar sites exposed to storm conditions

FPL's dedicated workforce achieved record performance in restoring power for customers after Hurricane Ian

1) In Southwest Florida; based on outage rates

We believe that the Inflation Reduction Act is transformative for our customers, our company and our industry

Inflation Reduction Act (IRA) Remarks

- **Provides the policies and incentives that allow NextEra Energy to achieve its ambitious decarbonization goals**
  - Decades of visibility into renewables and storage economics
  - Makes decarbonization even more cost-effective for customers
- **At FPL, the IRA is expected to significantly mitigate the bill pressure caused by fuel cost volatility through the adoption of production tax credits on rate base solar projects**
  - Expected to save customers nearly $400 MM through 2025, including one-time $25 MM refund in January 2023
- **Energy Resources' scale, scope and experience puts it in a unique position to deliver comprehensive clean energy solutions for our customers**

We believe no company is better positioned than NextEra Energy to lead the decarbonization of the U.S. economy

NEXTera ENERGY

NextEra Energy delivered strong third quarter results

NextEra Energy Third Quarter 2022 Highlights

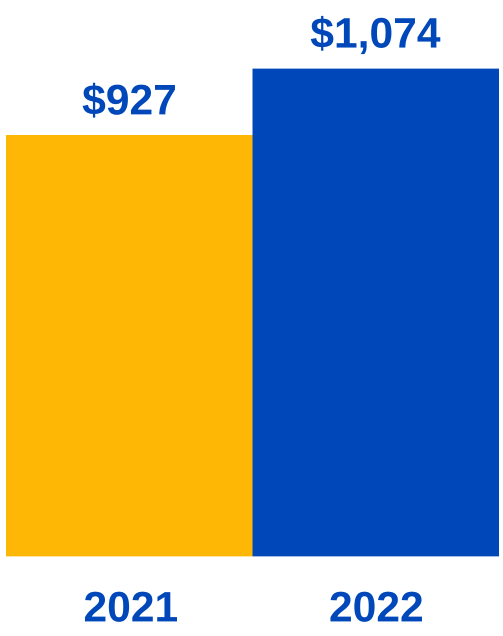
- **NextEra Energy grew adjusted EPS by ~13% year-over-year**
- **FPL**
  - EPS increased by 7 cents year-over-year, primarily driven by the ~11% growth in regulatory capital employed
  - Major capital initiatives progressing well, including solar buildout which helps reduce fuel costs for customers
- **Energy Resources**
  - Adjusted EPS increased by 6 cents year-over-year
  - ~2,345 MW of new renewables and storage originated
    - -- Continue to help both power sector and non-power sector customers lower bills via adoption of new renewables and storage

We are pleased with our performance so far in 2022 and are well positioned to meet our overall objectives for the year

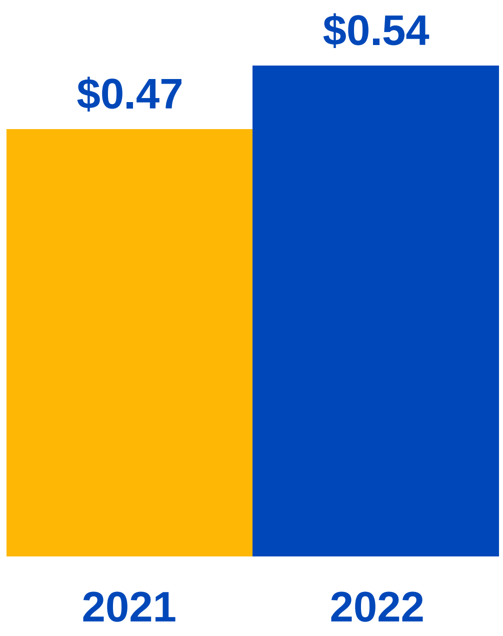
FPL's earnings per share grew ~15% from the prior-year comparable quarter

FPL Results – Third Quarter

Net Income
($ MM)



EPS



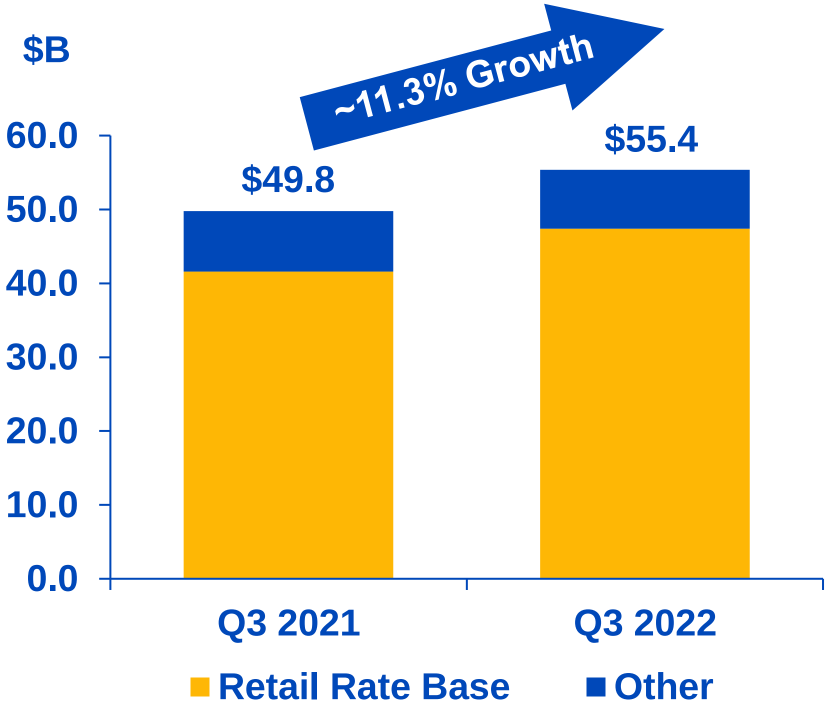
Continued investment in the business was the primary driver of growth at FPL

FPL EPS Contribution Drivers

EPS Growth

	Third Quarter
FPL – 2021 EPS	**$0.47**
Drivers:	
New investments	$0.04
Other, including share dilution	$0.03
FPL – 2022 EPS	**$0.54**

Regulatory Capital Employed[1]



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

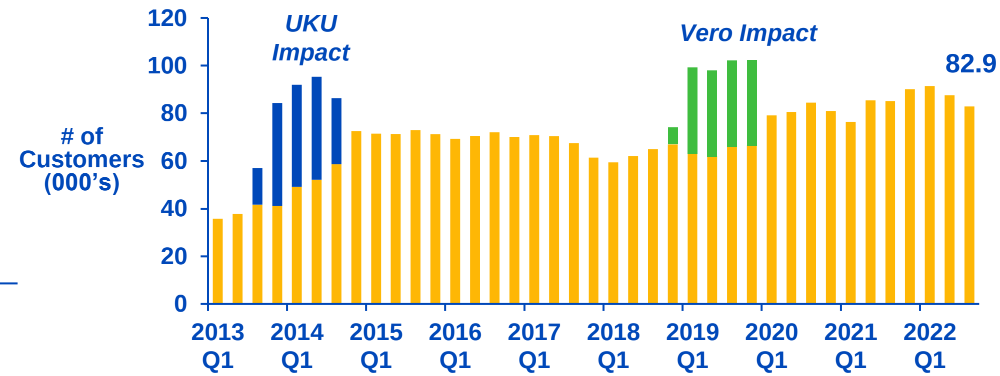
Florida's economy remains healthy and FPL's retail sales continue to show strong underlying growth

Florida Economy & Customer Characteristics

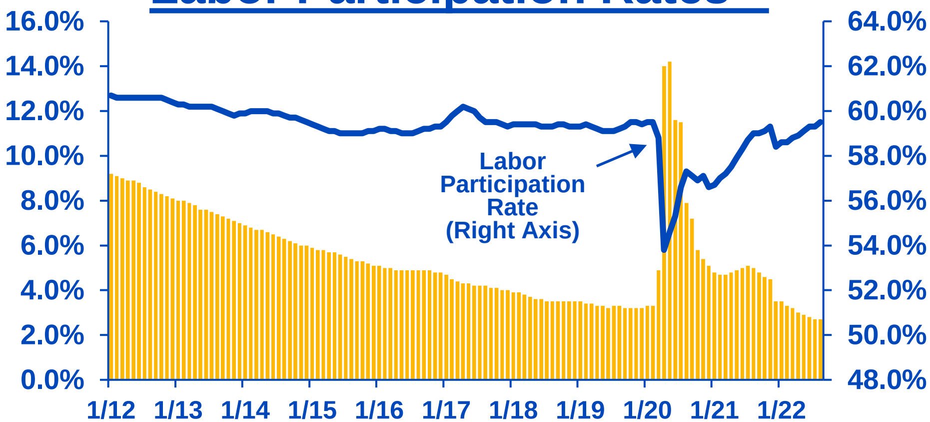
Retail kWh Sales
(Change vs. prior-year quarter)

	Third Quarter
Customer Growth & Mix	1.4%
+ Usage Change Due to Weather	2.9%
+ Hurricane Ian Impact	(0.4%)
+ Underlying Usage Change/Other	(0.1%)
= Retail Sales Change	3.8%

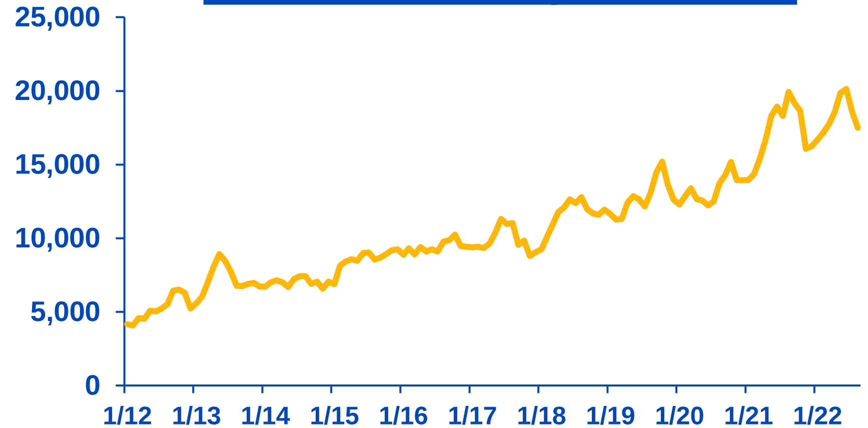
Customer Growth[1,2]
(Change vs. prior-year quarter)



Florida Unemployment & Labor Participation Rates[3]



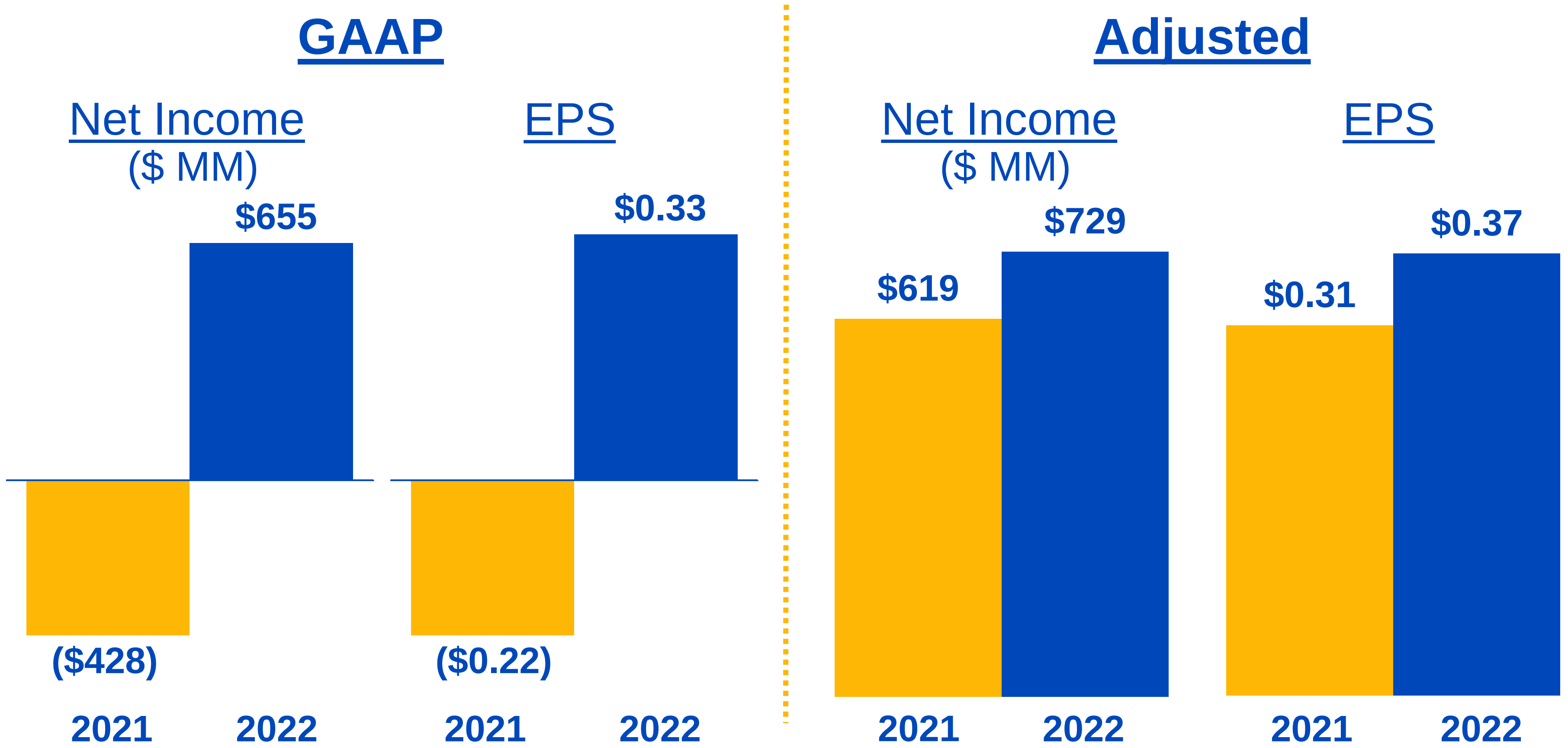
Florida Building Permits[4]



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 August 2022
4) Three-month moving average; Source: The Census Bureau through August 2022

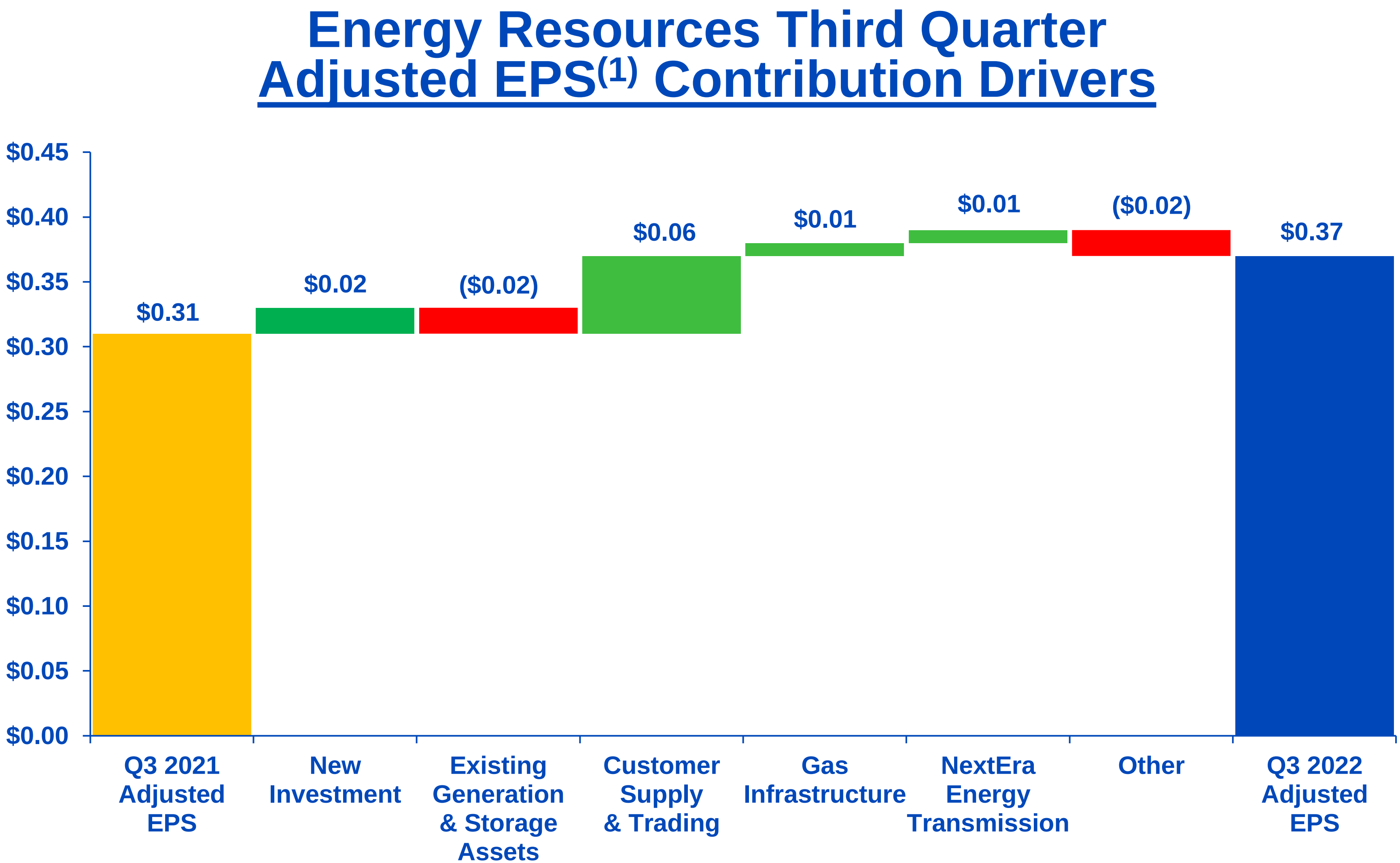
Energy Resources' adjusted EPS increased more than 19% from the prior-year comparable quarter

Energy Resources Results[1] – Third Quarter



1) Attributable to NextEra Energy

Energy Resources' growth was primarily driven by higher margins and new investments



1) Includes Energy Resources' ownership share of NextEra Energy Partners' assets

Energy Resources had another strong quarter of origination success

Energy Resources Development Program[1]

- **~2,345 MW of new renewables and storage origination**
  - Includes ~1,215 MW of wind, ~965 MW of solar, and ~165 MW of battery storage

	2022 - 2023 COD	2022 - 2023 Expectations	2024 - 2025 COD	2024 - 2025 Expectations	2022 - 2025 Expectations
Wind	4,802	4,300 - 5,200	2,854	4,000 - 5,500	8,300 - 10,700
Solar	4,066	3,300 - 5,000	6,500	11,000 - 13,500	14,300 - 18,500
Energy Storage	2,141	1,700 - 2,200	1,194	3,200 - 4,700	4,900 - 6,900
Wind Repowering	247	200 - 500	-	0 - 300	200 - 800
Total	11,259	9,500 - 12,900	10,548	18,200 - 24,000	27,700 - 36,900
Build-Own-Transfer	-		690		

Energy Resources now has roughly 20,000 MW[2] in its backlog of signed contracts, supporting our industry-leading long-term growth expectations

1) MW capacity expected to be owned and/or operated by Energy Resources; includes assets with long-term power purchase agreements, build-own-transfer projects with long-term O&M agreements and assets with expected long-term agreements for power hedging and/or the sale of environmental attributes
2) As of October 28, 2022; net of ~1,315 MW placed in service and ~680 MW of projects removed from backlog; includes ~270 MW of solar for post-2025 delivery

NextEra Energy's adjusted earnings per share grew ~13% versus the prior-year comparable quarter

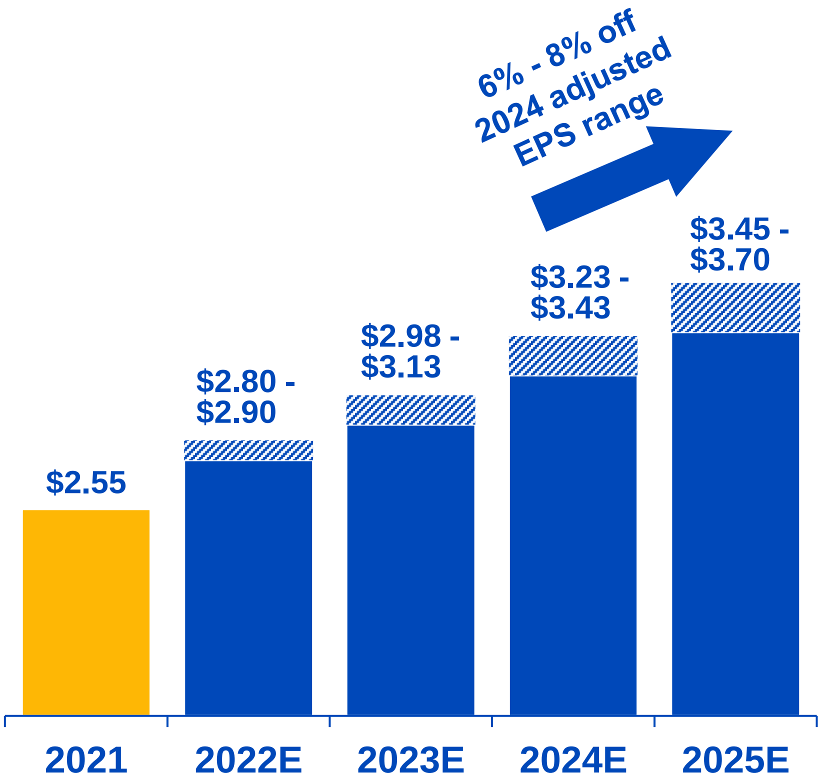
NextEra Energy EPS Summary – Third Quarter

GAAP	2021	2022	Change
FPL	$0.47	$0.54	$0.07
Energy Resources	($0.22)	$0.33	$0.55
Corporate and Other	($0.02)	($0.01)	$0.01
Total	$0.23	$0.86	$0.63

Adjusted	2021	2022	Change
FPL	$0.47	$0.54	$0.07
Energy Resources	$0.31	$0.37	$0.06
Corporate and Other	($0.03)	($0.06)	($0.03)
Total	$0.75	$0.85	$0.10

We remain well positioned to continue our strong adjusted EPS and dividend per share growth

NextEra Energy's Financial Expectations(1)



- Reflects ~10% compound annual growth from 2021 to the high-end of the 2025 adjusted EPS expectations range
- From 2021 to 2025 expect compound annual growth in operating cash flow to be at or above our adjusted EPS growth
- Continue to expect ~10% annual dividend per share growth through at least 2024(2)

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 2025

1) Subject to our usual caveats including normal weather and operating conditions
2) Off a 2022 base; dividend declarations are subject to the discretion of the Board of Directors of NextEra Energy

NextEra Energy Partners performed well and continued to execute on its long-term growth objectives

NextEra Energy Partners Third Quarter 2022 Highlights

- **Delivered strong third quarter financial performance**
  - Adjusted EBITDA and cash available for distribution up ~13% and 17%, respectively, year-over-year
- **NEP Board declared a quarterly distribution of $0.7875 per common unit, up ~15% from prior-year comparable period**
  - Distribution per unit has now grown by ~320% since the IPO
- **Completed previously announced acquisition of a ~67% interest in ~230 MW, 4-hour battery storage project in California[1]**
- **Introducing year-end 2023 run-rate adjusted EBITDA and CAFD expectations, up 23% and 12%, respectively[2]**

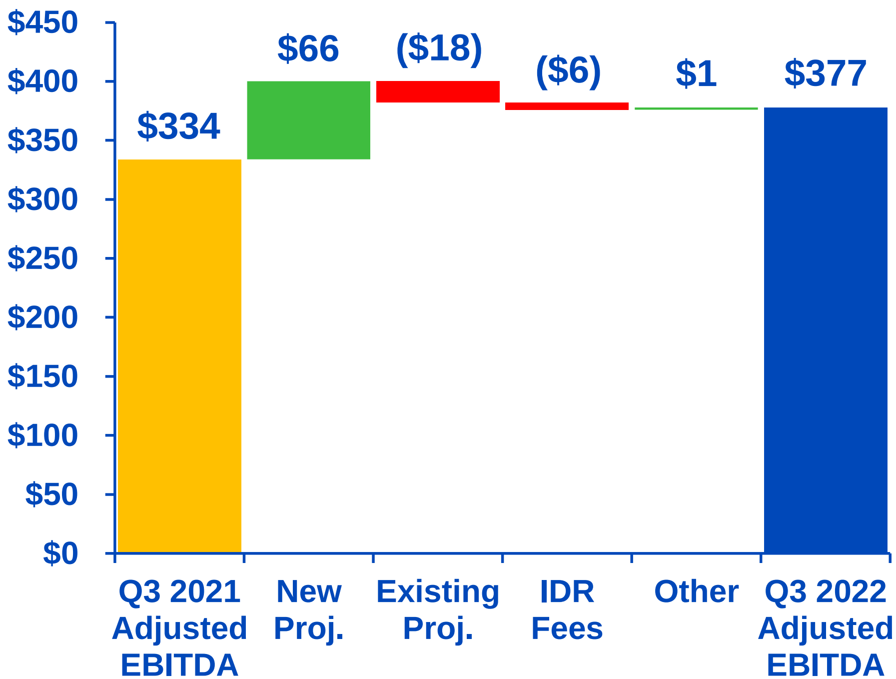
We are pleased with the year-to-date execution at NextEra Energy Partners and are well positioned to continue delivering LP unitholder value

1) Acquired from Energy Resources
2) Versus year-end 2022 run-rate expectations; at the midpoint of the respective expectations ranges

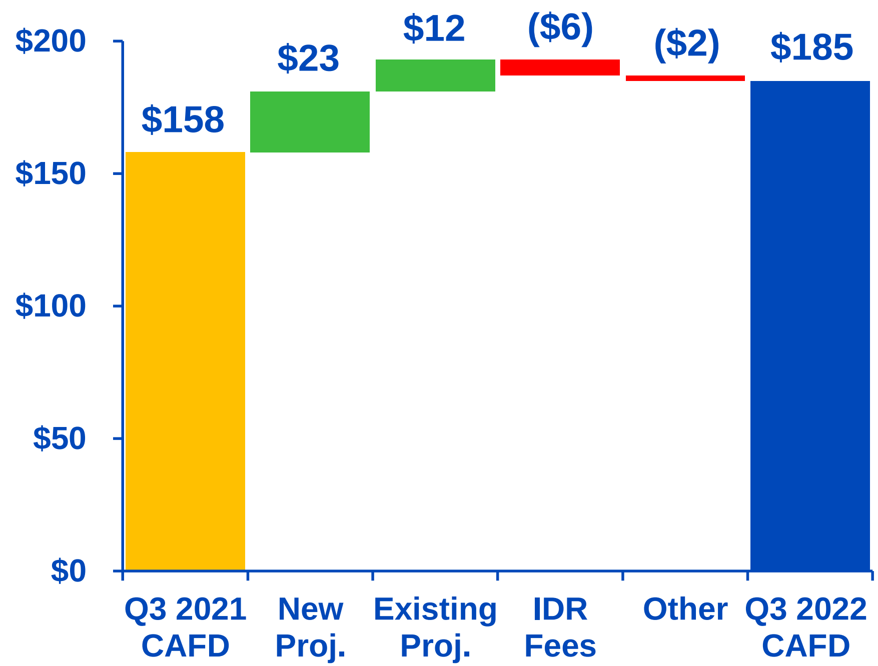
NextEra Energy Partners' adjusted EBITDA and CAFD growth were driven primarily by contributions from new projects

NextEra Energy Partners – Third Quarter Drivers[1]

Adjusted EBITDA
($ MM)



CAFD
($ MM)



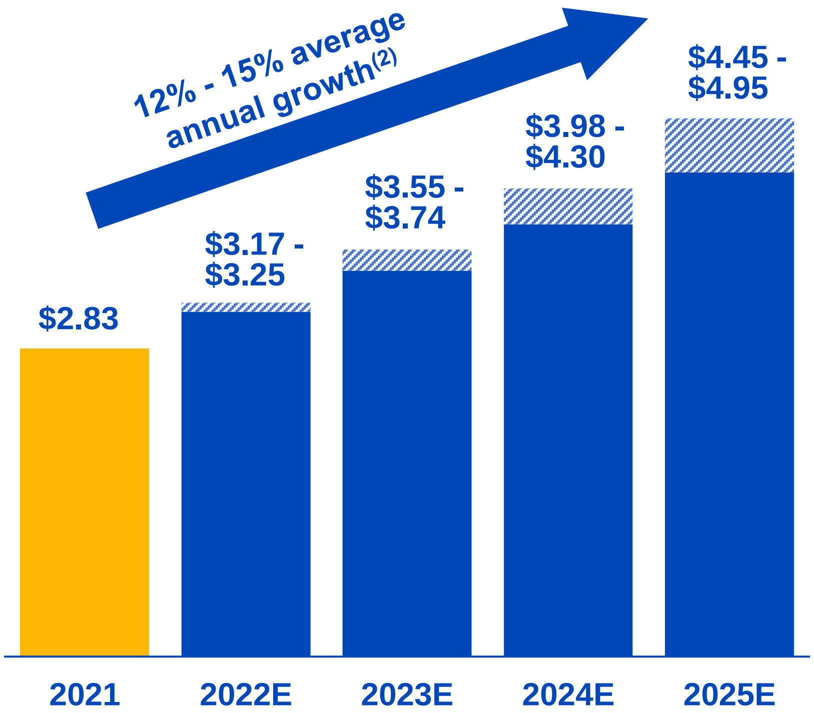
1) NextEra Energy Partners consolidates 100% of the assets and operations of NextEra Energy Operating LP in which both NextEra Energy and NextEra Energy Partners LP unitholders hold an ownership interest; see Appendix for non-GAAP reconciliation

NEXTera energy PARTNERS

NextEra Energy Partners remains well-positioned to deliver on its long-term growth objectives

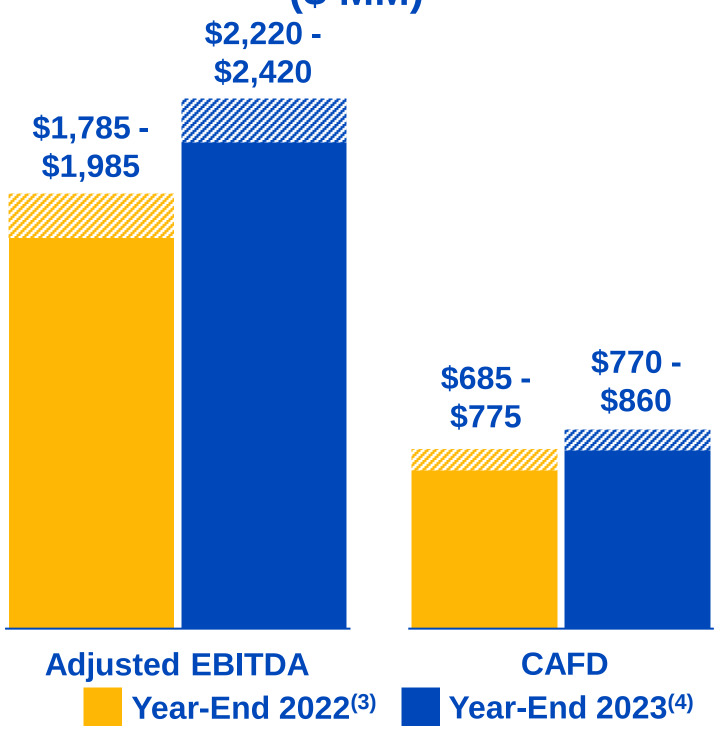
NextEra Energy Partners' Financial Expectations

Annualized LP DPU[1]



Year-End Portfolio Run-Rates

($ MM)



1) Represents expected fourth quarter annualized distributions per unit payable in February of the following year subject to our usual caveats including normal weather and operating conditions
2) Base of NextEra Energy Partners' Q4 2021 distribution per common unit at an annualized rate of $2.83
3) Reflects calendar year 2023 expectations for forecasted portfolio as of December 31, 2022, subject to our usual caveats including normal weather and operating conditions; run-rate projections assume $157 MM in IDR fees, which are based on an annualized distribution per unit of $3.05 or higher
4) Reflects calendar year 2024 expectations for forecasted portfolio as of December 31, 2023, subject to our usual caveats including normal weather and operating conditions; run-rate projections assume $157 MM in IDR fees, which are based on an annualized distribution per unit of $3.05 or higher

NEXTera energy PARTNERS

Q&A Session

Appendix

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NextEra Energy's credit metrics remain on track

NextEra Energy Credit Metrics

S&P	A- Range	Downgrade Threshold	Actual 2021	Target 2022
FFO/Debt	13% - 23%	20%	21.8%	>20%
Debt/EBITDA	3.5x - 4.5x		4.0x	<4.5x

Moody's	Baa Range	Downgrade Threshold	Actual 2021	Target 2022
CFO Pre-WC/Debt	13% - 22%	17%	17.4%	>17%
CFO-Div/Debt	9% - 17%		11.1%	>10%

Fitch	A Midpoint	Downgrade Threshold	Actual 2021[1]	Target 2022
Debt/FFO	3.5x	4.5x	4.2x	<4.5x
FFO/Interest	5.0x		5.6x	>5.0x

1) Preliminary based on NextEra Energy's calculations

Potential drivers of variability to consolidated NextEra Energy adjusted EPS

Balance of 2022 Potential Sources of Variability[1]

FPL	
• Timing of investment	± $0.005 - $0.01
NextEra Energy Resources	
• Wind resource[2] (± 1% deviation)	± $0.005 - $0.01
• Interest rates (± 100 bps shift in yield curve)	± $0.005 - $0.01
• Asset reliability[3] (± 1% EFOR)	± $0.005 - $0.01
Corporate and Other	
• Interest rates (± 100 bps shift in yield curve)	± $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 Resources
Projected 2022 Portfolio Financial Information
(includes NEER's share of NEP assets)

	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]
NEER						
New Investment[7]	$350 - $600	($200 - $300)	($0 - $50)	($0 - $50)	$50 - $250	
Existing						
Contracted Renewables & Storage[8]	$3,400 - $4,100	($1,700 - $2,000)	($250 - $350)	($325 - $425)	$1,100 - $1,300	16
Nuclear	$750 - $900	-	-	($225 - $275)	$550 - $650	
Other Generation	$40 - $100	-	-	$0 - $15	$40 - $115	
Natural Gas Pipelines	$350 - $500	-	($225 - $300)	($30 - $50)	$100 - $150	
Transmission	$265 - $335	-	($0 - $50)	($5 - $15)	$230 - $330	
Gas Infrastructure	$450 - $600	-	-	($150 - $170)	$350 - $450	
Customer Supply & Trading	$475 - $650	-	-	($350 - $415)	$175 - $275	
	$6,600 - $7,200	($1,900 - $2,300)	($500 - $675)	($1,000 - $1,250)	$2,800 - $3,400	

1) See Appendix for definition of Adjusted EBITDA by Asset Category
2) Includes 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, NEP 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 pipelines under construction, realized NEP deconsolidation gains, and other non-cash gains; 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, and corporate G&A not allocated to project operations
6) Remaining contract life is the weighted average based on adjusted EBITDA, excluding NEET assets as they are part of an ongoing regulatory construct
7) Includes wind, solar, storage, energy solutions, and other forecasted additions for 2022 as well as net proceeds (sales proceeds less development costs) of build own transfer sales
8) Contracted assets include 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

Energy Resources Wind Production Index[1,2]

	2021								2022									
	3RD QTR					4TH QTR			1ST QTR		2ND QTR		3RD QTR					
Location	**MW**	**Jul**	**Aug**	**Sep**	**QTR**	**MW**	**QTR**	**YE**	**MW**	**QTR**	**MW**	**QTR**	**MW**	**Jul**	**Aug**	**Sep**	**QTR**	**YTD**
Midwest	4,107	86%	107%	101%	99%	4,240	101%	96%	5,037	114%	5,037	113%	5,037	97%	95%	97%	97%	109%
West	3,850	101%	108%	103%	104%	4,051	102%	102%	4,734	102%	4,734	113%	5,010	101%	91%	90%	94%	103%
Texas	4,086	68%	108%	99%	90%	4,162	102%	97%	4,162	101%	4,161	113%	4,161	98%	83%	80%	87%	102%
Other South	3,267	72%	121%	114%	102%	3,776	102%	99%	4,025	108%	4,025	115%	4,025	98%	91%	97%	95%	107%
Canada	524	93%	77%	105%	93%	524	92%	93%	524	110%	524	105%	524	105%	96%	85%	94%	104%
Northeast	-	0%	0%	0%	0%	-	0%	0%	-	0%	-	0%	99	0%	0%	119%	119%	119%
Total	**15,834**	**81%**	**110%**	**104%**	**98%**	**16,753**	**101%**	**98%**	**18,481**	**107%**	**18,479**	**113%**	**18,855**	**99%**	**90%**	**92%**	**94%**	**105%**

A 1% change in the wind production index equates to $0.005 - $0.01 of EPS for the balance of 2022

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

Energy Resources Renewables Development Program[1,2]

Wind		
	2022-2023	2024-2025
Northeast	111	0
Southeast	0	0
Midwest	1,095	859
Texas	2,652	1,344
West	944	651
Total	**4,802**	**2,854**

Solar		
	2022-2023	2024-2025
Northeast	62	950
Southeast	783	2,431
Midwest	940	1,905
Texas	400	735
West	1,595	470
Total	**3,779**	**6,491**

Storage		
	2022-2023	2024-2025
Northeast	0	0
Southeast	0	0
Midwest	225	500
Texas	13	0
West	1,903	693
Total	**2,141**	**1,194**

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 for power hedging and/or the sale of environmental attributes; excludes 306 MW of distributed generation and 247 MW of repowering. All projects are subject to development and construction risks
2) Excludes ~680 MW of projects removed from backlog since July 22, 2022 and ~270 MW of projects added to backlog for post-2025 delivery

NEXTera ENERGY

Non-Qualifying Hedges[1] – Summary of Activity

($ millions, after-tax)

Asset/(Liability) Balance as of 6/30/22[2]	($3,161)
Amounts Realized During 3rd Quarter	38
Change in Forward Prices (all positions)	52
Subtotal – Income Statement	90
Other[3]	(6)
Asset/(Liability) Balance as of 9/30/22	($3,077)

Primary Drivers:

Interest Rate Hedges	$344
Gas Infrastructure Hedges	(206)
Electricity Related Positions	(114)
Other – Net	55
Income taxes	(27)
	$52

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 partial ownership interests

Non-Qualifying Hedges(1) – Summary of Activity

($ millions)

Description	Asset / (Liability) Balance 6/30/22(2)	3rd Quarter: Amounts Realized	3rd Quarter: Change in Forward Prices	3rd Quarter: Total NQH Gain / (Loss)	3rd Quarter: Other (3)	Asset / (Liability) Balance 9/30/22
Pretax amounts at share						
Electricity related positions	**$ (1,247)**	$ (234)	$ (114)	$ (348)	$ -	**$ (1,595)**
Gas Infrastructure related positions	**(2,679)**	256	(206)	50	-	**(2,629)**
Interest rate hedges	**239**	2	233	235	-	**474**
Interest rate hedges - NEP	**103**	(1)	111	110	(9)	**204**
Other - net	**(488)**	22	55	77	-	**(411)**
	(4,072)	**45**	**79**	**124**	**(9)**	**(3,957)**
Income taxes at share	**911**	(7)	(27)	(34)	3	**880**
NEE after tax at share	**$ (3,161)**	**$ 38**	**$ 52**	**$ 90**	**$ (6)**	**$ (3,077)**

Description	Asset/ (Liability) Balance 12/31/21	Year to Date: Amounts Realized	Year to Date: Change in Forward Prices	Year to Date: Total NQH Gain / (Loss)	Year to Date: Other (3)	Asset/ (Liability) Balance 9/30/22
Pretax amounts at share						
Electricity related positions	**$ (191)**	$ (208)	$ (1,196)	$ (1,404)	$ -	**$ (1,595)**
Gas Infrastructure related positions	**(1,067)**	627	(2,189)	(1,562)	-	**(2,629)**
Interest rate hedges	**(847)**	57	1,264	1,321	-	**474**
Interest rate hedges - NEP	**(338)**	7	544	551	(9)	**204**
Other - net	**(257)**	100	(254)	(154)	-	**(411)**
	(2,700)	583	(1,831)	(1,248)	**(9)**	**(3,957)**
Income taxes at share	**603**	(149)	423	274	3	**880**
NEE After tax at share	**$ (2,097)**	**$ 434**	**$ (1,408)**	**$ (974)**	**$ (6)**	**$ (3,077)**

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 partial ownership interests

Non-Qualifying Hedges[1] – Summary of Forward Maturity

($ millions)

		Gain / (Loss)[1]					
Description	**Asset / (Liability) Balance 9/30/22**	**4Q 2022**	**2023**	**2024**	**2025**	**2026 - 2050**	**Total 2022 - 2050**
Pretax amounts at share							
Electricity related positions	**$ (1,595)**	$ 40	$ 263	$ 351	$ 250	$ 691	$ 1,595
Gas Infrastructure related positions	**(2,629)**	293	811	490	339	696	2,629
Interest rate hedges	**474**	(9)	(80)	(26)	(10)	(349)	(474)
Interest rate hedges - NEP	**204**	(5)	(26)	(24)	(16)	(133)	(204)
Other - net	**(411)**	40	194	115	14	48	411
	$ (3,957)	**$ 359**	**$ 1,162**	**$ 906**	**$ 577**	**$ 953**	**$ 3,957**

1) Gain/(Loss) based on existing contracts and forward prices as of September 30, 2022

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

(Three Months Ended September 30, 2022)

(millions, except per share amounts)	FPL	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income (Loss) Attributable to NextEra Energy, Inc.	**$ 1,074**	**$ 655**	**$ (33)**	**$ 1,696**
Adjustments - pretax:				
Net losses (gains) associated with non-qualifying hedges		(8)	(116)	(124)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI - net		137		137
Differential membership interests-related		38		38
NEP investment gains - net		(99)		(99)
Impairment charge related to investment in Mountain Valley Pipeline		32		32
Less related income tax expense (benefit)		(26)	29	3
Adjusted Earnings (Loss)	**$ 1,074**	**$ 729**	**$ (120)**	**$ 1,683**
Earnings (Loss) Per Share Attributable to NextEra Energy, Inc. (assuming dilution)	**$ 0.54**	**$ 0.33**	**$ (0.01)**	**$ 0.86**
Adjustments - pretax:				
Net losses (gains) associated with non-qualifying hedges			(0.06)	(0.06)
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI - net		0.07		0.07
Differential membership interests-related		0.02		0.02
NEP investment gains - net		(0.05)		(0.05)
Impairment charge related to investment in Mountain Valley Pipeline		0.02		0.02
Less related income tax expense (benefit)		(0.02)	0.01	(0.01)
Adjusted Earnings (Loss) Per Share	**$ 0.54**	**$ 0.37**	**$ (0.06)**	**$ 0.85**

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

(Three Months Ended September 30, 2021)

(millions, except per share amounts)	FPL	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income (Loss) Attributable to NextEra Energy, Inc.	**$ 927**	**$ (428)**	**$ (52)**	**$ 447**
Adjustments - pretax:				
Net losses (gains) associated with non-qualifying hedges		1,245	(15)	1,230
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI - net		24		24
Differential membership interests-related		40		40
NEP investment gains - net		63		63
Less related income tax expense (benefit)		(325)	4	(321)
Adjusted Earnings (Loss)	**$ 927**	**$ 619**	**$ (63)**	**$ 1,483**
Earnings (Loss) Per Share				
Attributable to NextEra Energy, Inc. (assuming dilution)	**$ 0.47**	**$ (0.22)**	**$ (0.02)**	**$ 0.23**
Adjustments - pretax:				
Net losses (gains) associated with non-qualifying hedges		0.63	(0.01)	0.62
Change in unrealized losses (gains) on equity securities held in NEER's nuclear decommissioning funds and OTTI - net		0.01		0.01
Differential membership interests-related		0.02		0.02
NEP investment gains - net		0.03		0.03
Less related income tax expense (benefit)		(0.16)		(0.16)
Adjusted Earnings (Loss) Per Share	**$ 0.47**	**$ 0.31**	**$ (0.03)**	**$ 0.75**

Reconciliation of Earnings Per Share Attributable to NextEra Energy, Inc. to Adjusted Earnings Per Share

(Twelve Months Ended December 31, 2021)

Earnings (Loss) Per Share Attributable to NextEra Energy, Inc. (assuming dilution)	**$**	**1.81**
Adjustments - pretax:		
Net losses associated with non-qualifying hedges		1.04
Change in unrealized gains on equity securities held in NEER's nuclear decommissioning funds and OTTI - net		(0.14)
Differential membership interests - related		0.07
NEP investment gains - net		(0.02)
Less related income tax benefit		(0.21)
Adjusted (Loss) Earnings Per Share	**$**	**2.55**

Definitional information

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

This presentation refers to adjusted earnings per share expectations. Adjusted earnings expectations exclude the cumulative effect of adopting new accounting standards, the effects of non-qualifying hedges and unrealized gains and losses on equity securities held in NextEra Energy Resources' nuclear decommissioning funds and OTTI, none of which can be determined at this time. Adjusted earnings expectations also exclude the effects of NextEra Energy Partners, LP net investment gains, differential membership interests-related and impairment charges related to NextEra Energy's investment in Mountain Valley Pipeline, LLC. In addition, 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; divestitures to NextEra Energy Partners, LP; no unannounced acquisitions; no adverse litigation decisions; and no changes to governmental policies or incentives. Expected adjusted earnings amounts cannot be reconciled to expected net income because net income includes the effect of certain items which cannot be determined at this time.

NextEra Energy Resources, LLC. Adjusted EBITDA

Adjusted EBITDA includes NextEra Energy Resources consolidated investments, its share of NEP 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 NEP's 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 NEP 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, statements concerning interest rate risk management and future operating performance, statements concerning future dividends, statements concerning future acquisitions and statements concerning Real Zero carbon emissions reduction goals and associated expectations. 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; disallowance of cost recovery based on a finding of imprudent use of derivative instruments; effect of any reductions or modifications to, or elimination of, governmental incentives or policies that support utility scale renewable energy projects or the imposition of additional tax laws, tariffs, duties, policies or assessments on renewable energy or equipment necessary to generate it or deliver it; impact of new or revised laws, regulations, 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 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; 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, transmission and distribution facilities, gas infrastructure 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, transmission and distribution facilities, gas infrastructure facilities, retail gas distribution system in Florida and other facilities; effect on NextEra Energy of a lack of growth or slower growth 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 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 gas and oil prices could impact NextEra Energy’s gas infrastructure business and cause NextEra Energy to delay or cancel certain gas infrastructure projects and could result in certain projects becoming impaired; risk of increased operating costs resulting from unfavorable supply costs necessary to provide full energy and capacity requirement services; inability or failure to manage properly or hedge effectively the commodity risk within its portfolio;

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

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 facilities 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; 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; 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 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; NextEra Energy Partners, 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 NextEra Energy 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, 2021 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.

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PARTNERS

Reconciliation of Net Income to Adjusted EBITDA and Cash Available for Distribution (CAFD)

(millions)	Q3 2022	Q3 2021
Net income	$ 232	$ 94
Add back:		
Depreciation and amortization	107	71
Interest expense	(155)	24
Income taxes	45	6
Tax credits	162	123
Amortization of intangibles – PPAs	37	30
Noncontrolling interests in NET Mexico, Silver State and Star Moon Holdings	(28)	(22)
(Gains) losses on disposal of business/asset - net	(8)	-
Equity in earnings of non-economic ownership interests	(20)	(12)
Depreciation and interest expense included within equity in earnings of equity method investees	16	17
Other	(11)	3
Adjusted EBITDA	**$ 377**	**$ 334**
Tax credits	(162)	(123)
Other – net	(7)	(2)
Cash available for distribution before debt service payments	**$ 208**	**$ 209**
Cash interest paid	(53)	(43)
Debt repayment principal[1]	30	(8)
Cash available for distribution	**$ 185**	**$ 158**

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1) Includes normal debt principal payments, including distributions/contributions to/from tax equity investors and payments to convertible equity portfolio investors

NextEra Energy Partners Wind Production Index[(1)(2)]

	2021								2022										
	3RD QTR					4TH QTR			1ST QTR		2ND QTR		3RD QTR					
Location	**MW**	**Jul**	**Aug**	**Sep**	**QTR**	**MW**	**QTR**	**YE**	**MW**	**QTR**	**MW**	**QTR**	**MW**	**Jul**	**Aug**	**Sep**	**QTR**	**YTD**
Midwest	1,213	90%	107%	106%	101%	1,512	98%	96%	1,512	115%	1,512	110%	1,512	92%	96%	98%	95%	108%
West	1,104	105%	107%	98%	103%	1,266	99%	99%	1,266	99%	1,266	110%	1,557	100%	97%	88%	95%	102%
Texas	780	76%	108%	107%	96%	780	108%	100%	780	104%	780	112%	780	102%	90%	81%	92%	103%
Other South	1,559	72%	123%	114%	102%	1,862	100%	99%	1,862	108%	1,862	113%	1,862	97%	91%	98%	96%	106%
Northeast	-	0%	0%	0%	0%	-	0%	0%	-	0%	-	0%	99	0%	0%	119%	119%	119%
Total	**4,655**	**83%**	**113%**	**108%**	**101%**	**5,420**	**101%**	**98%**	**5,420**	**108%**	**5,420**	**112%**	**5,809**	**97%**	**93%**	**94%**	**95%**	**105%**

A 1% change in the wind production index equates to $2 - $4 MM of adjusted EBITDA for the balance of 2022

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 Partners' credit metrics remain on track

NextEra Energy Partners Credit Metrics

S&P[1]	BB Range	Downgrade Threshold	Actual 2021[4]	Target YE 2022
FFO/Debt	12% - 20%	12%	18.1%	>15%
HoldCo Debt/EBITDA	5.0x - 6.0x	6.0x	5.4x	<6.0x

Moody's[2]	Ba1 Range	Downgrade Threshold	Actual 2021[4]	Target YE 2022
Total Consolidated Debt/EBITDA	<7.0x	>7.0x	6.0x	5.0x - 6.0x
CFO Pre-WC/Debt	9% - 11%		16.0%	9% - 11%

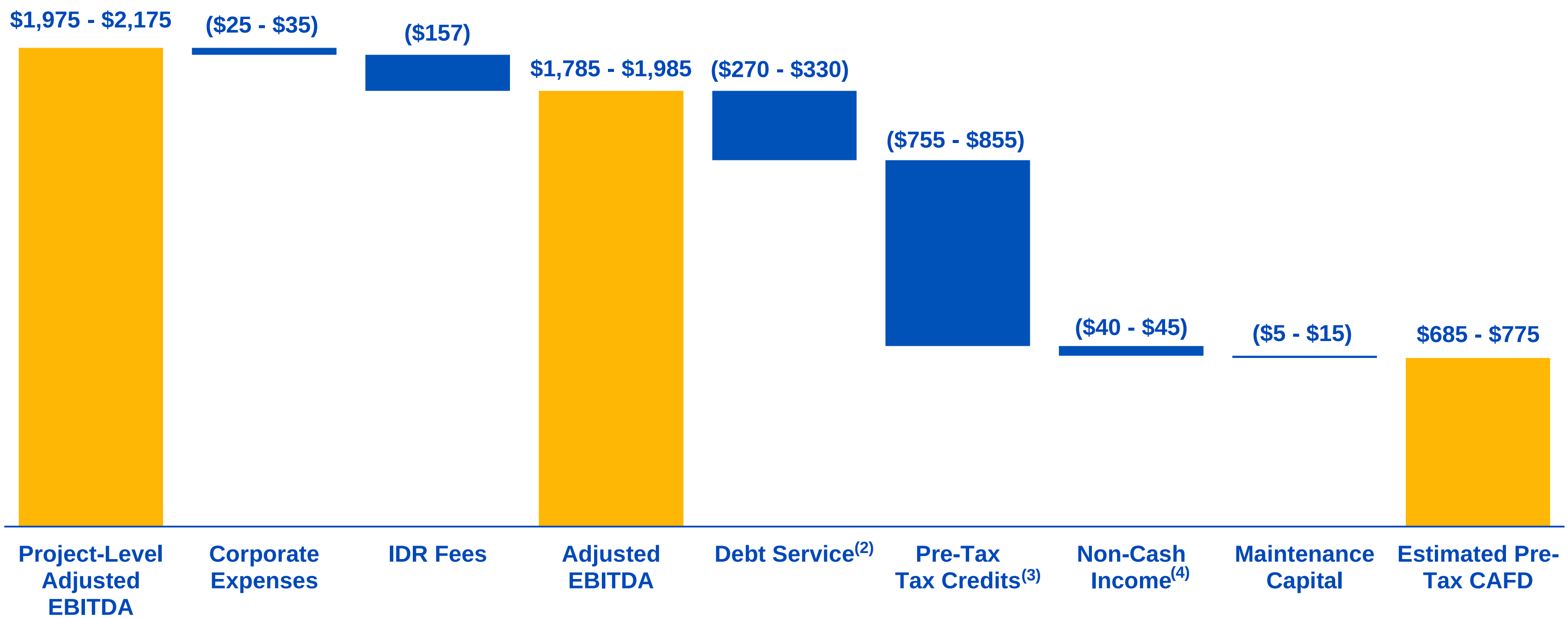
Fitch[3]	BB+ Range	Downgrade Threshold	Actual 2021[4]	Target YE 2022
HoldCo Debt/FFO	4.0x - 5.0x	>5.0x	4.4x	4.0x - 5.0x

1) FFO/Debt and HoldCo Debt/EBITDA ranges and targets are calculated on a calendar-year basis
2) Total Consolidated Debt/EBITDA and CFO Pre-WC/Debt ranges and targets are calculated on a calendar-year basis, utilizing P-90 forecasts
3) Holdco Debt/FFO range and target are calculated on a run-rate basis, utilizing P-50 forecasts
4) Preliminary metrics based on NextEra Energy Partners' calculations

NEXTera energy PARTNERS

NextEra Energy Partners' Expected Cash Available for Distribution[1]

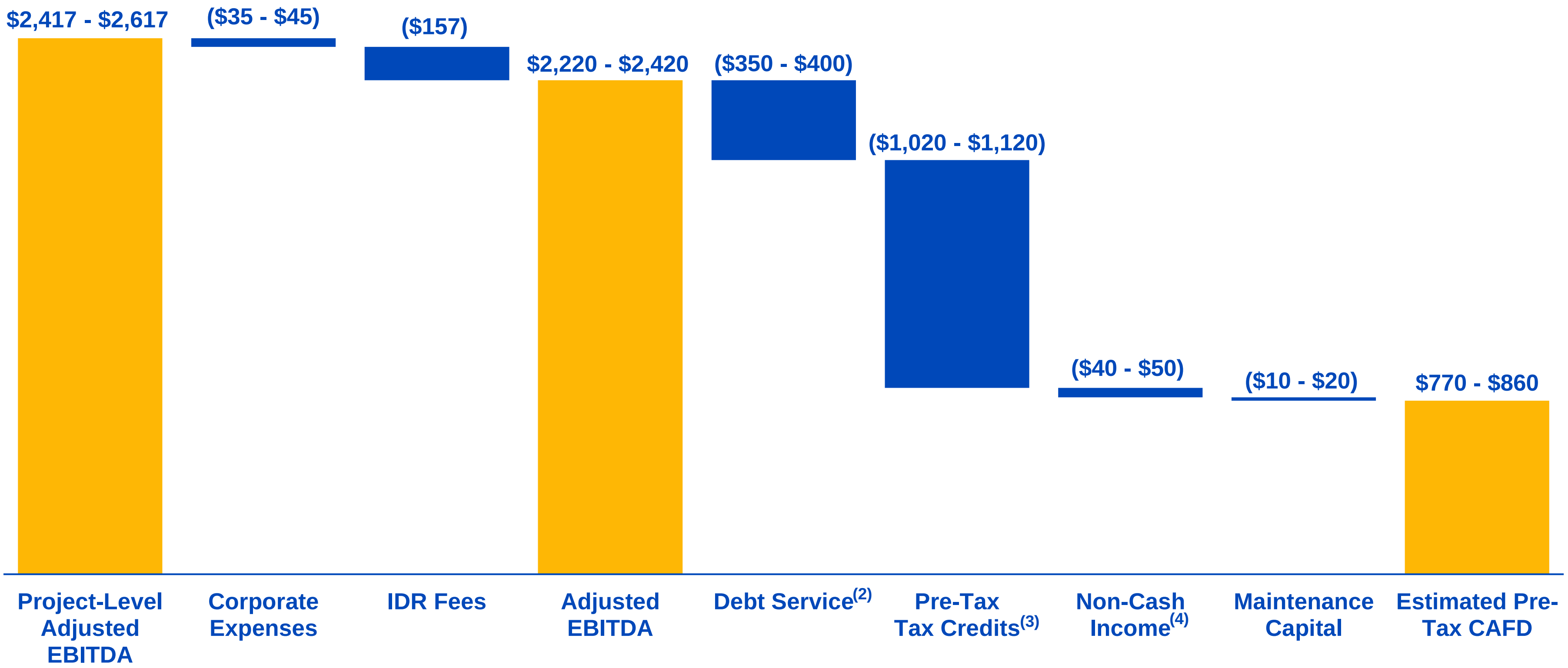
(December 31, 2022 Run-Rate CAFD; $ MM)



1) See Appendix for definition of Adjusted EBITDA and CAFD expectations; Project-Level Adjusted EBITDA represents Adjusted EBITDA before IDR Fees and Corporate Expenses
2) Debt service includes principal and interest payments on existing and projected third party debt, distributions net of contributions to/from tax equity investors, investors' expected share of distributable cash flow from convertible equity portfolio financings
3) Pre-tax tax credits include production and investment tax credits earned by NextEra Energy Partners as well as production and investment tax credits allocated to tax equity investors
4) Primarily reflects amortization of CITC

NextEra Energy Partners' Expected Cash Available for Distribution[1]

(December 31, 2023 Run-Rate CAFD; $ MM)



1) See Appendix for definition of Adjusted EBITDA and CAFD expectations; Project-Level Adjusted EBITDA represents Adjusted EBITDA before IDR Fees and Corporate Expenses
2) Debt service includes principal and interest payments on existing and projected third party debt, distributions net of contributions to/from tax equity investors, investors' expected share of distributable cash flow from convertible equity portfolio financings
3) Pre-tax tax credits include production and investment tax credits earned by NextEra Energy Partners as well as production and investment tax credits allocated to tax equity investors
4) Primarily reflects amortization of CITC

NEXTera energy PARTNERS

Definitional information

NextEra Energy Partners, LP. Adjusted EBITDA and CAFD Expectations

This presentation refers to adjusted EBITDA and CAFD expectations. Adjusted EBITDA, CAFD, limited partner distributions and other expectations assume, among other things, normal weather and operating conditions; positive macroeconomic conditions in the U.S.; 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; and no changes to governmental policies or incentives.

NEP's adjusted EBITDA expectations represent 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 including IDR fees. Projected revenue as used in the calculations of projected EBITDA represents the sum of projected (a) operating revenues plus (b) a pre-tax allocation of production tax credits, plus (c) a pre-tax allocation of investment tax credits plus (d) earnings impact from convertible investment tax credits and plus (e) the reimbursement for lost revenue received pursuant to a contract with NextEra Energy Resources.

CAFD is defined as cash available for distribution and represents adjusted EBITDA less (1) a pre-tax allocation of production tax credits, less (2) a pre-tax allocation of investment tax credits, less (3) earnings impact from convertible investment tax credits, less (4) debt service, less (5) maintenance capital, less (6) income tax payments less, (7) other non-cash items included in adjusted EBITDA if any. CAFD excludes changes in working capital and distributions to preferred equity investors.

NextEra Energy Partners' adjusted EBITDA and CAFD run rate expectations have not been reconciled to GAAP net income because NextEra Energy Partners' GAAP net income includes unrealized mark-to-market gains and losses related to derivative transactions, which cannot be determined at this time.

Cautionary Statement And Risk Factors That May Affect Future Results

This presentation contains “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements are not statements of historical facts, but instead represent the current expectations of NextEra Energy Partners, LP (together with its subsidiaries, NEP) regarding future operating results and other future events, many of which, by their nature, are inherently uncertain and outside of NEP’s control. Forward-looking statements in this presentation include, among others, statements concerning adjusted EBITDA, cash available for distributions (CAFD) and unit distribution expectations, as well as statements concerning NEP's future operating performance and 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,” “aim,” “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 NEP and its business and financial condition are subject to risks and uncertainties that could cause NEP’s actual results to differ materially from those expressed or implied in the forward-looking statements. These risks and uncertainties could require NEP to limit or eliminate certain operations. These risks and uncertainties include, but are not limited to, the following: NEP's ability to make cash distributions to its unitholders is affected by wind and solar conditions at its renewable energy projects; Operation and maintenance of renewable energy projects and pipelines involve significant risks that could result in unplanned power outages, reduced output or capacity, personal injury or loss of life; NEP's business, financial condition, results of operations and prospects can be materially adversely affected by weather conditions, including, but not limited to, the impact of severe weather; NEP depends on certain of the renewable energy projects and pipelines in its portfolio for a substantial portion of its anticipated cash flows; NEP may pursue the repowering of wind projects or the expansion of natural gas pipelines that would require up-front capital expenditures and could expose NEP to project development risks; Terrorist acts, cyberattacks or other similar events could impact NEP's projects, pipelines or surrounding areas and adversely affect its business; The ability of NEP to obtain insurance and the terms of any available insurance coverage could be materially adversely affected by international, national, state or local events and company-specific events, as well as the financial condition of insurers. NEP's insurance coverage does not provide protection against all significant losses; NEP relies on interconnection, transmission and other pipeline facilities of third parties to deliver energy from its renewable energy projects and to transport natural gas to and from its pipelines. If these facilities become unavailable, NEP's projects and pipelines may not be able to operate or deliver energy or may become partially or fully unavailable to transport natural gas; NEP's business is subject to liabilities and operating restrictions arising from environmental, health and safety laws and regulations, compliance with which may require significant capital expenditures, increase NEP’s cost of operations and affect or limit its business plans; NEP's renewable energy projects or pipelines may be adversely affected by legislative changes or a failure to comply with applicable energy and pipeline regulations; Petroleos Mexicanos (Pemex) may claim certain immunities under the Foreign Sovereign Immunities Act and Mexican law, and the Texas pipeline entities' ability to sue or recover from Pemex for breach of contract may be limited and may be exacerbated if there is a deterioration in the economic relationship between the U.S. and Mexico; NEP does not own all of the land on which the projects in its portfolio are located and its use and enjoyment of the property may be adversely affected to the extent that there are any lienholders or land rights holders that have rights that are superior to NEP's rights or the U.S. Bureau of Land Management suspends its federal rights-of-way grants; NEP is subject to risks associated with litigation or administrative proceedings that could materially impact its operations, including, but not limited to, proceedings related to projects it acquires in the future; NEP's operations require NEP to comply with anti-corruption laws and regulations of the U.S. government and Mexico; NEP is subject to risks associated with its ownership interests in projects that are under construction, which could result in its inability to complete construction projects on time or at all, and make projects too expensive to complete or cause the return on an investment to be less than expected; NEP relies on a limited number of customers and is exposed to the risk that they may be unwilling or unable to fulfill their contractual obligations to NEP or that they otherwise terminate their agreements with NEP;

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

NEP may not be able to extend, renew or replace expiring or terminated power purchase agreements (PPA), natural gas transportation agreements or other customer contracts at favorable rates or on a long-term basis; If the energy production by or availability of NEP's renewable energy projects is less than expected, they may not be able to satisfy minimum production or availability obligations under their PPAs; NEP's growth strategy depends on locating and acquiring interests in additional projects consistent with its business strategy at favorable prices; Reductions in demand for natural gas in the United States or Mexico and low market prices of natural gas could materially adversely affect NEP's pipeline operations and cash flows; Government laws, regulations and policies providing incentives and subsidies for clean energy could be changed, reduced or eliminated at any time and such changes may negatively impact NEP's growth strategy; NEP's growth strategy depends on the acquisition of projects developed by NextEra Energy, Inc. (NEE) and third parties, which face risks related to project siting, financing, construction, permitting, the environment, governmental approvals and the negotiation of project development agreements; Acquisitions of existing clean energy projects involve numerous risks; NEP may continue to acquire other sources of clean energy and may expand to include other types of assets. Any further acquisition of non-renewable energy projects may present unforeseen challenges and result in a competitive disadvantage relative to NEP's more-established competitors; NEP faces substantial competition primarily from regulated utilities, developers, independent power producers, pension funds and private equity funds for opportunities in North America; The natural gas pipeline industry is highly competitive, and increased competitive pressure could adversely affect NEP's business; NEP may not be able to access sources of capital on commercially reasonable terms, which would have a material adverse effect on its ability to consummate future acquisitions and pursue other growth opportunities; Restrictions in NEP and its subsidiaries' financing agreements could adversely affect NEP's business, financial condition, results of operations and ability to make cash distributions to its unitholders; NEP's cash distributions to its unitholders may be reduced as a result of restrictions on NEP's subsidiaries' cash distributions to NEP under the terms of their indebtedness or other financing agreements; NEP's subsidiaries' substantial amount of indebtedness may adversely affect NEP's ability to operate its business, and its failure to comply with the terms of its subsidiaries' indebtedness could have a material adverse effect on NEP's financial condition; NEP is exposed to risks inherent in its use of interest rate swaps; Widespread public health crises and epidemics or pandemics may have material adverse impacts on NEP's business, financial condition, liquidity, results of operations and ability to make cash distributions to its unitholders; NEE has influence over NEP; Under the cash sweep and credit support agreement, NEP receives credit support from NEE and its affiliates. NEP's subsidiaries may default under contracts or become subject to cash sweeps if credit support is terminated, if NEE or its affiliates fail to honor their obligations under credit support arrangements, or if NEE or another credit support provider ceases to satisfy creditworthiness requirements, and NEP will be required in certain circumstances to reimburse NEE for draws that are made on credit support; NextEra Energy Resources, LLC (NEER) or one of its affiliates is permitted to borrow funds received by NEP's subsidiaries and is obligated to return these funds only as needed to cover project costs and distributions or as demanded by NextEra Energy Operating Partners, LP (NEP OpCo). NEP's financial condition and ability to make distributions to its unitholders, as well as its ability to grow distributions in the future, is highly dependent on NEER's performance of its obligations to return all or a portion of these funds; NEER's right of first refusal may adversely affect NEP's ability to consummate future sales or to obtain favorable sale terms; NextEra Energy Partners GP, Inc. (NEP GP) and its affiliates may have conflicts of interest with NEP and have limited duties to NEP and its unitholders; NEP GP and its affiliates and the directors and officers of NEP are not restricted in their ability to compete with NEP, whose business is subject to certain restrictions; NEP may only terminate the Management Services Agreement among, NEP, NextEra Energy Management Partners, LP (NEE Management), NEP OpCo and NextEra Energy Operating Partners GP, LLC (NEP OpCo GP) under certain limited circumstances; If the agreements with NEE Management or NEER are terminated, NEP may be unable to contract with a substitute service provider on similar terms; NEP's arrangements with NEE limit NEE's potential liability, and NEP has agreed to indemnify NEE against claims that it may face in connection with such arrangements, which may lead NEE to assume greater risks when making decisions relating to NEP than it otherwise would if acting solely for its own account;

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

NEP's ability to make distributions to its unitholders depends on the ability of NEP OpCo to make cash distributions to its limited partners; If NEP incurs material tax liabilities, NEP's distributions to its unitholders may be reduced, without any corresponding reduction in the amount of the IDR fee; Holders of NEP’s units may be subject to voting restrictions; NEP’s partnership agreement replaces the fiduciary duties that NEP GP and NEP’s directors and officers might have to holders of its common units with contractual standards governing their duties and the NYSE does not require a publicly traded limited partnership like NEP to comply with certain of its corporate governance requirements; NEP’s partnership agreement restricts the remedies available to holders of NEP's common units for actions taken by NEP’s directors or NEP GP that might otherwise constitute breaches of fiduciary duties; Certain of NEP’s actions require the consent of NEP GP; Holders of NEP's common units currently cannot remove NEP GP without NEE’s consent and provisions in NEP's partnership agreement may discourage or delay an acquisition of NEP that NEP unitholders may consider favorable; NEE’s interest in NEP GP and the control of NEP GP may be transferred to a third party without unitholder consent; NEP may issue additional units without unitholder approval, which would dilute unitholder interests; Reimbursements and fees owed to NEP GP and its affiliates for services provided to NEP or on NEP's behalf will reduce cash distributions from NEP OpCo and from NEP to NEP's unitholders, and there are no limits on the amount that NEP OpCo may be required to pay; Increases in interest rates could adversely impact the price of NEP's common units, NEP's ability to issue equity or incur debt for acquisitions or other purposes and NEP's ability to make cash distributions to its unitholders; The liability of holders of NEP's units, which represent limited partnership interests in NEP, may not be limited if a court finds that unitholder action constitutes control of NEP's business; Unitholders may have liability to repay distributions that were wrongfully distributed to them; The issuance of securities convertible into, or settleable with, common units may affect the market price for NEP's common units, will dilute common unitholders’ ownership in NEP and may decrease the amount of cash available for distribution for each common unit; NEP's future tax liability may be greater than expected if NEP does not generate net operating losses (NOLs) sufficient to offset taxable income or if tax authorities challenge certain of NEP's tax positions; NEP's ability to use NOLs to offset future income may be limited; NEP will not have complete control over NEP's tax decisions; and, Distributions to unitholders may be taxable as dividends. NEP discusses these and other risks and uncertainties in its annual report on Form 10-K for the year ended December 31, 2021 and other Securities and Exchange Commission (SEC) filings, and this presentation should be read in conjunction with such SEC filings made through the date of this presentation. The forward-looking statements made in this presentation are made only as of the date of this presentation and NEP undertakes no obligation to update any forward-looking statements.