Earnings Conference Call

Third Quarter 2017

October 26, 2017

Cautionary Statements And Risk Factors That May Affect Future Results

This presentation includes forward-looking statements within the meaning of the federal securities laws. Actual results could differ materially from such forward-looking statements. 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

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

FPL mobilized approximately 28,000 workers in one of the largest power restoration efforts in U.S. history

Hurricane Irma Impact

- **Irma made two landfalls in Florida**
  - Florida Keys at 9:10 am on 09/10 as a Category 4 storm
  - Marco Island at 3:35 pm 09/10 as a Category 3 storm
- **Irma impacted FPL customers in all 35 counties across 27,000 square miles**
  - ~4.4 MM of our 4.9 MM customers lost power; over 90% of total
  - Maximum sustained winds of 130 to 156 mph
  - Widespread flooding throughout our service territory
  - Significant vegetation debris

The recovery effort was unprecedented in our industry's history

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FPL achieved a 60% improvement in the average number of outage days per customer compared to Hurricane Wilma

Hurricane Irma Recovery

	Irma	Wilma	% Improvement
Average Days out per customer	2.13	5.37	60%
Days to Restore	10	18	44%
50% of Customers Restored	1 Day	5 Days	80%
75% of Customers Restored	3 Days	8 Days	63%
95% of Customers Restored	7 Days	15 Days	53%
Poles Lost	2,500	12,400	80%
Days to Energize all Substations	1 Day	5 Days	80%

FPL's investments in storm hardening are making a significant difference for our customers

NextEra Energy achieved solid financial results in the third quarter

NextEra Energy
Third Quarter 2017 Highlights

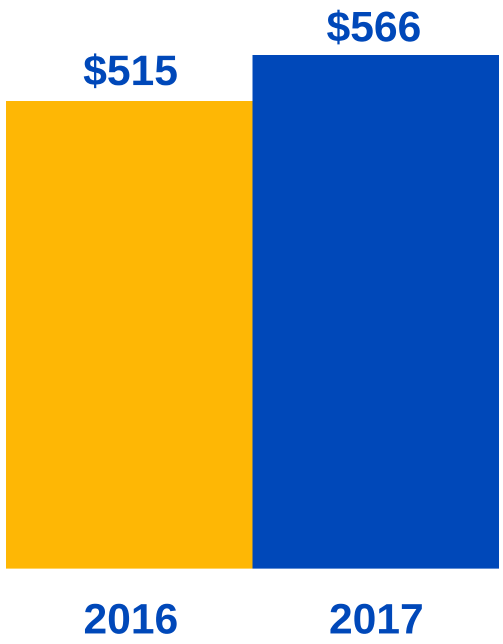
- **NEE achieved adjusted EPS of $1.85[1], up 6.3% from the prior-year comparable quarter and up 9.2% for the first three quarters versus prior year**
- **Continued solid execution at FPL:**
  - Regulatory capital growth of ~9.8% year-over-year
  - Received Florida PSC approval of settlement agreement for the early closing of St. John's River Power Park
- **Strong execution on development program at Energy Resources:**
  - Signed 760 MW of new long-term contracts, including a 30 MW battery storage project, and added 514 MW to our wind repowering backlog
  - Received FERC Certificate for Mountain Valley Pipeline; continue to expect year-end 2018 in service date

1) See Appendix for reconciliation of GAAP amounts to adjusted amounts

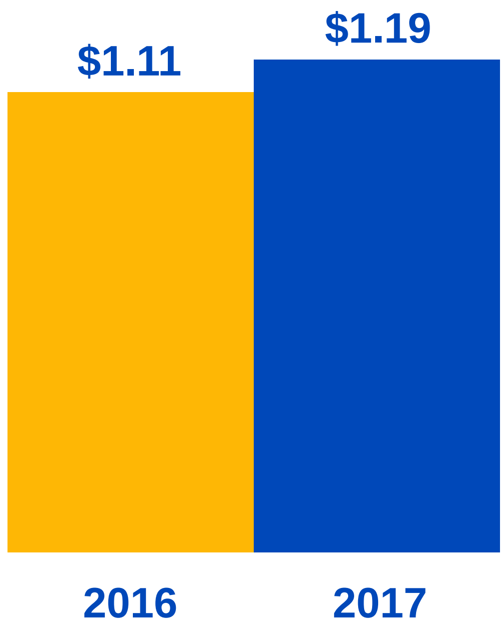
FPL's EPS increased 8 cents from the prior-year comparable quarter

Florida Power & Light Results – Third Quarter

Net Income
($ MM)



EPS



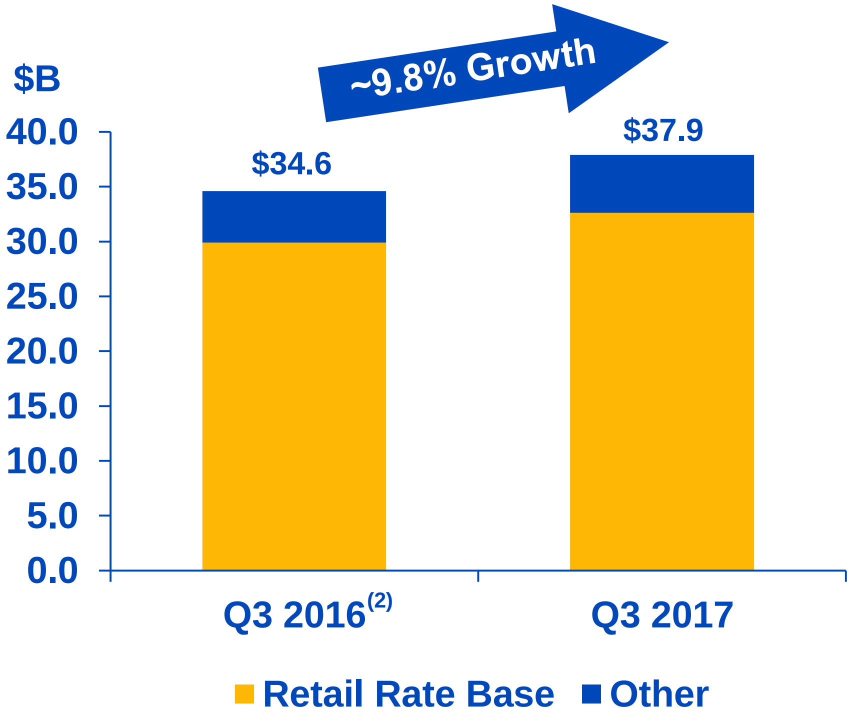
The primary driver of FPL's earnings growth was continued investment in the business

Florida Power & Light EPS Contribution Drivers

EPS Growth

	Third Quarter
FPL – 2016 EPS	**$1.11**
Drivers:	
New investments, incl. clause	$0.09
Other, incl. share dilution	($0.01)
FPL – 2017 EPS	**$1.19**

Regulatory Capital Employed(1)



1) Average over the quarter; includes retail rate base, wholesale rate base, clause-related investments, and AFUDC projects; the calculation of the percentage growth may differ due to rounding
2) Third quarter 2016 Regulatory Capital Employed retrospectively adjusted to include Cedar Bay which is a clause related investment

Florida's economy remains strong driving continued customer growth

Customer Characteristics & Florida Economy

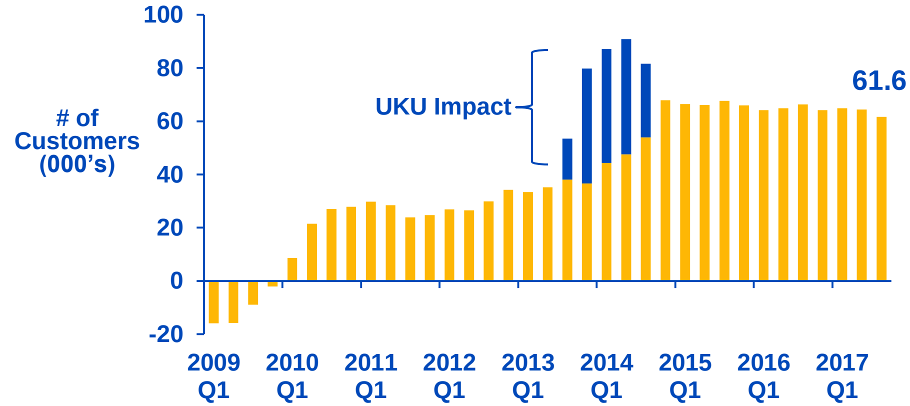
Retail kWh Sales

(Change vs. prior-year quarter)

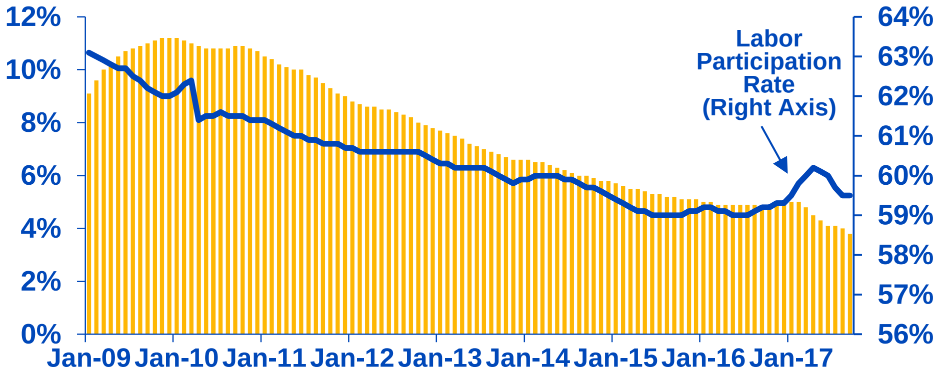
Customer Growth & Mix	0.6%
+ Usage Change Due to Weather	1.6%
+ Hurricane Irma Impact	-3.5%
+ Underlying Usage Change/Other	-1.7%
= Retail Sales Change	-3.0%

Customer Growth(1,2)

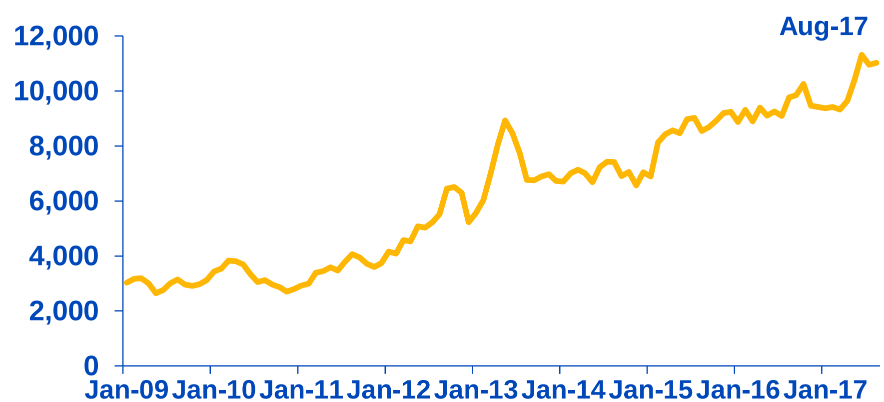
(Change vs. prior-year quarter)



Florida Unemployment & Labor Participation Rates(3)



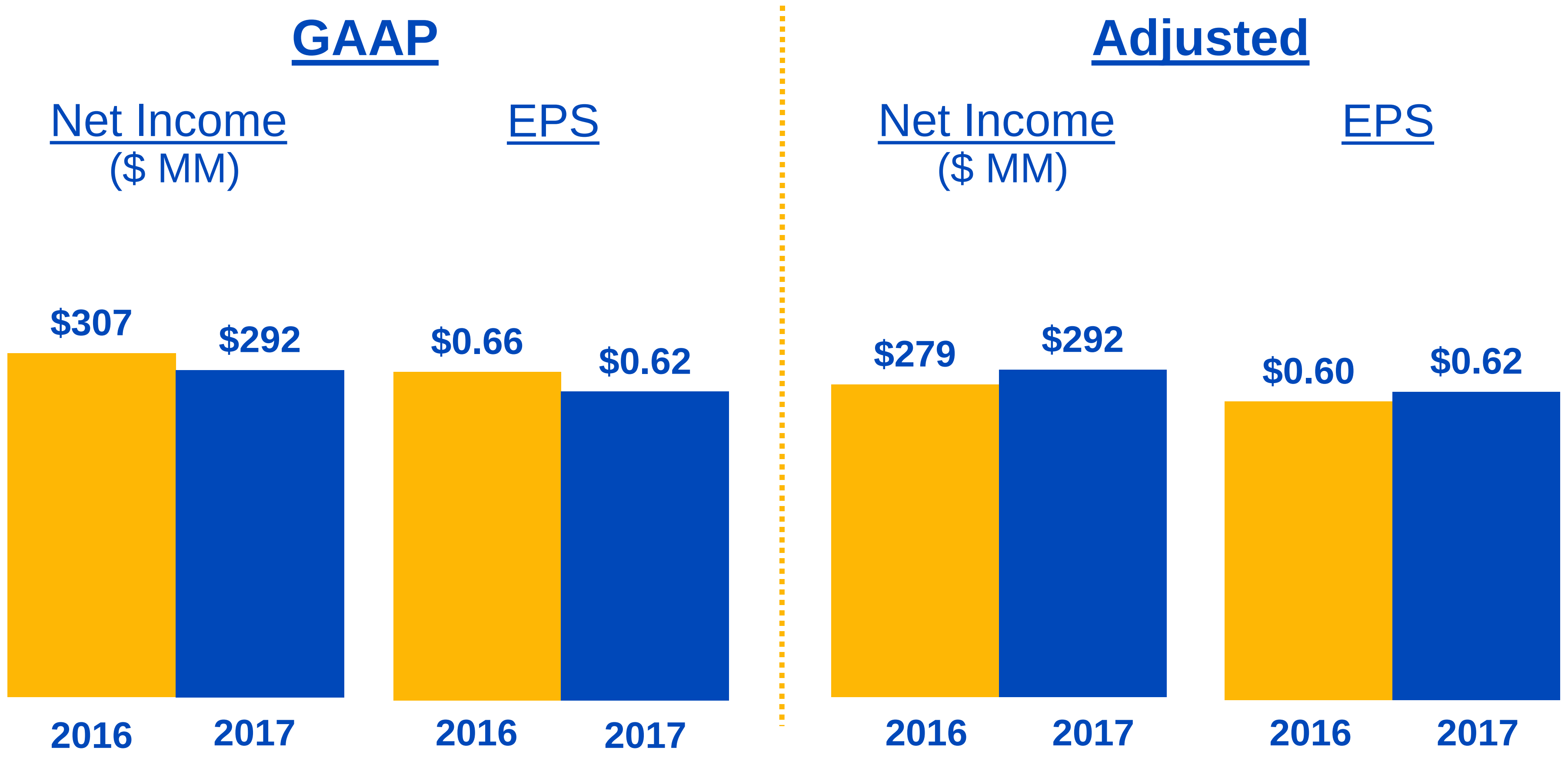
Florida Building Permits(4)



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 September 2017
4) Three-month moving average; Source: The Census Bureau through August 2017

Energy Resources' adjusted EPS increased ~3% from the prior-year comparable quarter

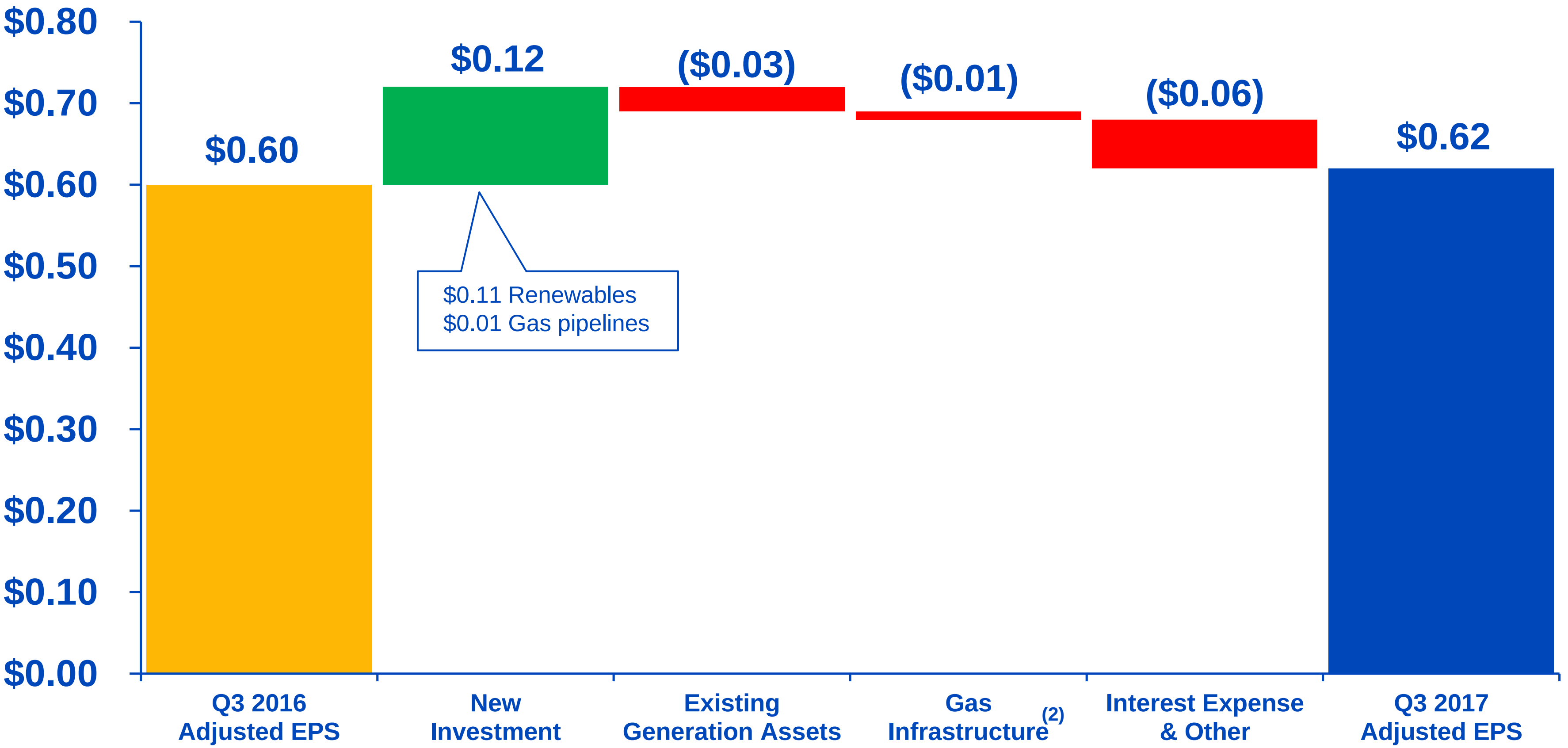
Energy Resources Results(1) – Third Quarter



1) Attributable to NEE, see Appendix for reconciliation of GAAP amounts to adjusted amounts

Energy Resources' adjusted EPS growth driven by contributions from new investments

Energy Resources Third Quarter Adjusted EPS[1] Contribution Drivers



1) See Appendix for reconciliation of GAAP amounts to adjusted amounts; includes NEER's ownership share of NEP assets
2) Includes existing pipeline assets

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We continue to have an outstanding opportunity set for new renewables growth

Energy Resources Development Program[1]

- **Announcing 730 MW of new wind and solar projects added to backlog**
  - Includes 566 MW of wind for 2018 and 164 MW of solar for 2018 – 2020
- **Added 514 MW to our wind repowering backlog**
  - Includes 241 MW of contracted projects
- **Current 2017 – 2020 development program:**

	2017 – 2018 Signed Contracts	2017 – 2018 Current Expectations	2019 – 2020 Signed Contracts	2019 – 2020 Current Expectations	2017 – 2020 Current Expectations
U.S. Wind	1,893	2,400 – 3,800	868	3,000 – 4,000	5,400 – 7,800
Canadian Wind	0	0 – 300	0	0 – 300	0 – 600
U.S. Solar	405	400 – 1,300	922	1,000 – 2,500	1,400 – 3,800
Wind Repowering	2,314	2,100 – 2,600	0	1,200 – 1,700	3,300 – 4,300
Total	**4,612**	**4,900 – 8,000**	**1,790**	**5,200 – 8,500**	**10,100 – 16,500**

1) See Appendix for detail of Energy Resources' wind and solar development projects included in backlog; Excludes development project sales of 628 MW in 2017-2018 and 400 MW in 2019-2020

NextEra Energy's adjusted earnings per share increased ~6% versus the prior-year comparable quarter

NextEra Energy EPS Summary[1] – Third Quarter

GAAP	2016	2017	Change
FPL	$1.11	$1.19	$0.08
Energy Resources	$0.66	$0.62	($0.04)
Corporate and Other	($0.15)	($0.02)	$0.13
Total	$1.62	$1.79	$0.17

Adjusted	2016	2017	Change
FPL	$1.11	$1.19	$0.08
Energy Resources	$0.60	$0.62	$0.02
Corporate and Other	$0.03	$0.04	$0.01
Total	$1.74	$1.85	$0.11

1) Attributable to NEE, see Appendix for reconciliation of GAAP amounts to adjusted amounts

NextEra Energy
Adjusted Earnings Per Share Expectations[1]

2017	$6.35 - $6.85
2018	$6.80 - $7.30
2020	$7.85 - $8.45
Long-Term Growth Rate	6% - 8% CAGR through 2020 off a 2016 base

On track to finish 2017 at or near the upper end of our previously disclosed 6% to 8% adjusted EPS growth expectations, off 2016 base

1) See Appendix for definition of Adjusted Earnings expectations

NextEra Energy Partners continued its strong execution against its strategic and growth initiatives

NextEra Energy Partners
Third Quarter 2017 Highlights

- **Grew distributions per unit by ~15% from prior-year comparable period**
- **Reached an agreement to acquire 691 MW from Energy Resources**
  - Expected to yield double digit return to NEP unitholders and be accretive to LP distributions
  - Transaction is expected to be funded with the issuance of the $550 MM previously announced convertible preferred units and cash on hand
- **Continued financing flexibility:**
  - Issued $300 MM of 1.50% convertible senior notes
  - Refinanced ~$1.1 B HoldCo debt balance with senior unsecured notes
  - Increased size of existing revolving credit facility
- **Introducing 12/31/18 run rate expectations for Adjusted EBITDA of $1.05 B – $1.20 B and CAFD of $360 MM – $400 MM**

Aside from any modest sales under the ATM program, NEP does not expect to need to sell common equity until 2020 at the earliest

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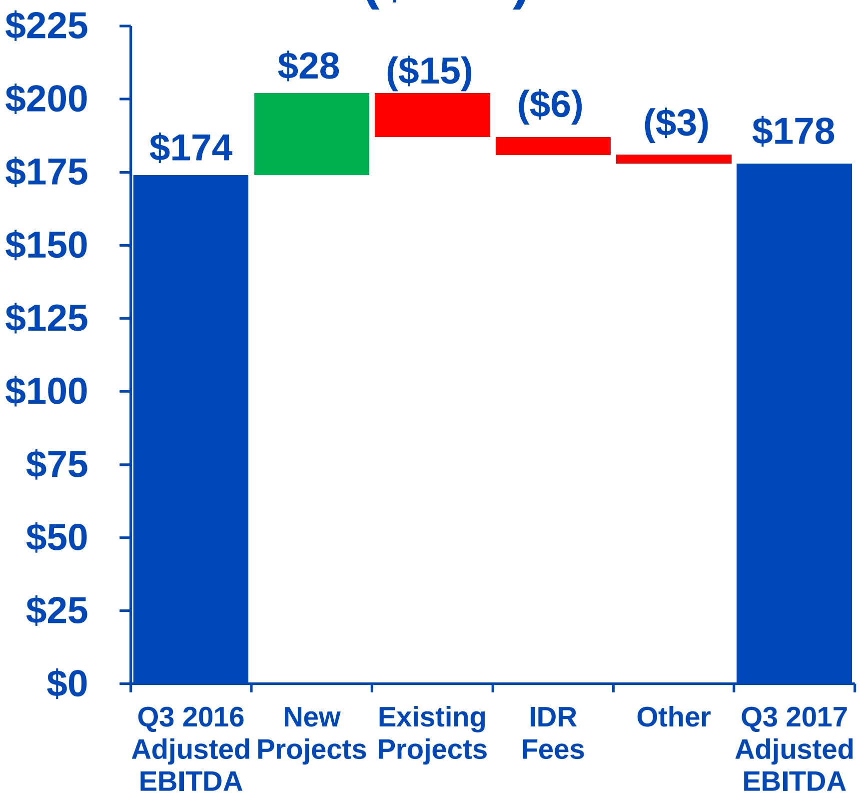
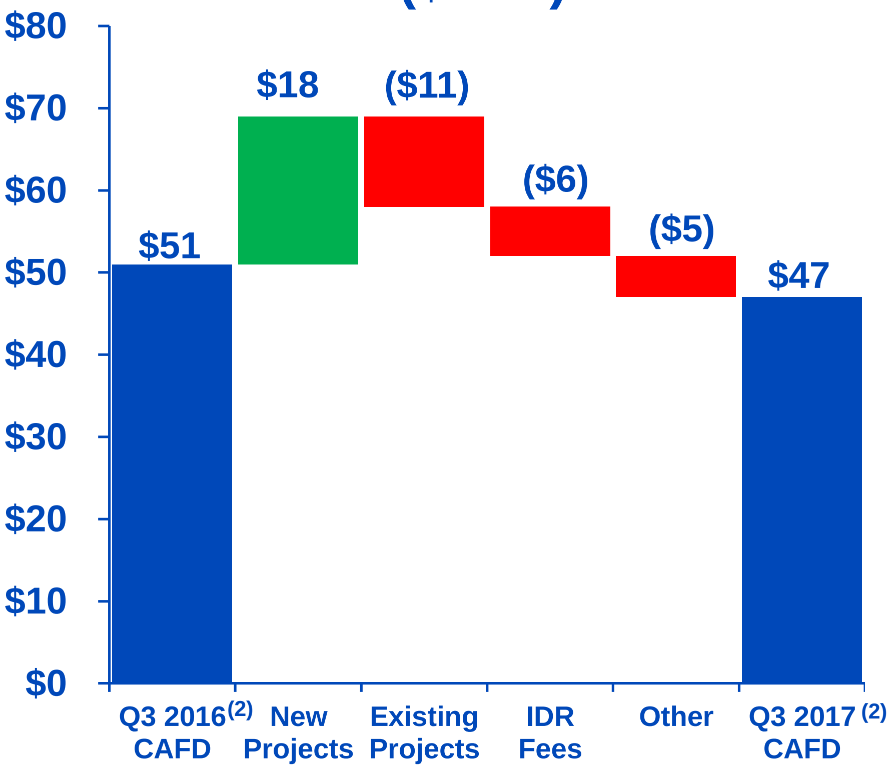
NEP adjusted EBITDA and CAFD were impacted by lowest third quarter wind resource in past 30 years

NextEra Energy Partners – Third Quarter Drivers(1)

Adjusted EBITDA
($ MM)



CAFD
($ MM)



1) NEP consolidates 100% of the assets and operations of NEE Operating LP in which both NextEra and NEP LP unitholders hold an ownership interest; See Appendix for non-GAAP reconciliation
2) Before accounting for debt service, cash available for distribution was $129 MM in Q3 2016 and $131 MM in Q3 2017

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NEP's ongoing financing initiatives are expected to minimize the need for common equity

NEP Financing Update

- **$300 MM Convertible Debt/Capped Call Transaction**
  - 1.5% coupon for 3 years
  - Initial conversion rate represents a 25% premium to closing unit price
  - Capped call could provide upside similar to notes being offered with a 50% conversion premium
- **Refinanced ~$1.1 B HoldCo debt balance with senior unsecured notes at historically low yields**
  - 4.25% coupon, 7-year tranche for $550 MM
  - 4.50% coupon, 10-year tranche for $550 MM
- **Amendments to existing revolving credit facility**
  - Upsizing from $250 MM to $750 MM
  - Extending maturity from 2019 to 2022

NEP continues to demonstrate its financing flexibility by accessing the capital markets through multiple products

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We continue to execute on our plan to expand NextEra Energy Partners' portfolio

NextEra Energy Partners – Portfolio Additions

- **Acquisition from NEE is expected to close by year-end**

Project	Resource	MW	COD	Contract Expiration(1)
Desert Sunlight	Solar	142.5	2014	2037
Brady I	Wind	149.7	2016	2046
Brady II	Wind	149.0	2016	2046
Javelina I	Wind	249.7	2015	2031

- **Expected purchase price:**
  - Total consideration of ~$812 MM plus:
    - Assumption of ~$459 MM in tax equity liabilities
    - Considers ~$268 MM of existing non-recourse project debt related to Desert Sunlight
    - Subject to working capital and other adjustments
- **Expected 5-year average annual run rate contribution beginning 12/31/2017:**
  - Adjusted EBITDA $185 – $205 MM
  - CAFD of $79 – $89 MM

1) Weighted average contract expiration for Desert Sunlight and Javelina power purchase agreements

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NextEra Energy Partners
Adjusted EBITDA and CAFD Expectations(1)

	Adjusted EBITDA	CAFD
12/31/17 Run Rate(2)	$875 - $975 MM	$310 - $340 MM
12/31/18 Run Rate(3)	$1,050 - $1,200 MM	$360 - $400 MM

	Unit Distributions
2017(4)	$1.58 - $1.62 annualized rate by year-end
2016 – 2022(5)	12% - 15% average annual growth

1) See Appendix for definition of Adjusted EBITDA and CAFD expectations
2) Reflects calendar year 2018 expectations for forecasted portfolio as of 12/31/17
3) Reflects calendar year 2019 expectations for forecasted portfolio as of 12/31/18; includes announced portfolio, plus expected impact of additional acquisitions not yet identified
4) Represents expected fourth quarter annualized distributions payable in February of the following year
5) From a base of our fourth quarter 2016 distribution per common unit at an annualized rate of $1.41

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Q&A Session

Appendix

NextEra Energy's credit metrics remain on track

Credit Metrics

S&P	A- Range	Actual 2015	Actual 2016	Target 2017
FFO/Debt	23%-35%	26%	27%	26%
Debt/EBITDA	2.5x-3.5x	3.3x	3.1x	3.2x
Moody's	**Baa Range**	**Actual 2015**	**Actual 2016**	**Target 2017**
CFO Pre-WC/Debt	13%-22%	21%	21%	21%
RCF/Debt	9%-17%	16%	15%	15%
Fitch	**A Midpoint**	**Actual 2015**	**Actual 2016**	**Target 2017**
Debt/FFO	3.5x	3.9x	3.8x	3.7x
FFO/Interest	5.0x	6.5x	6.2x	6.2x

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Potential drivers of variability to consolidated adjusted EPS

2018 Potential Sources of Variability[1]

Florida Power & Light	
• Wholesale (primarily volume)	± $0.03 - $0.04
• Timing of investment	± $0.04 - $0.05
NextEra Energy Resources	
• Natural gas prices (± $1/MMBtu change)	± $0.01 - $0.02
• Wind resource[2] (± 1% deviation)	± $0.03 - $0.04
• Asset reliability[3] (± 1% EFOR)	± $0.05 - $0.06
• Texas market conditions	± $0.02
• Asset optimization	± $0.01 - $0.02
• Interest rates (± 100 bps shift in yield curve)	± $0.06
Corporate and Other	
• Interest rates (± 100 bps shift in yield curve)	± $0.03
• Corporate tax items	± $0.04

1) These are not the only drivers of potential variability, and actual impacts could fall outside the ranges shown. Please 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 2017 Portfolio Financial Information[1]

	Adjusted EBITDA by Asset Category[2]	Value of pre-tax tax credits included in adjusted EBITDA[3]	Debt Service[4]	Maintenance Capital[5]	Other[6]	Pre-Tax Cash Flows[7]	Remaining Contract Life[8]
NEER							
Contracted[9]							
Renewables	$2,325 - $2,525	($910 - $940)	($810 - $880)	($30 - $40)	($45 - $55)	$490 - $590	
Hedged Wind[10]	$225 - $295	($135 - $155)	($65 - $105)	($0 - $10)	-	$0 - $30	
Nuclear	$390 - $430	-	-	($75 - $95)	($70 - $100)	$225 - $255	
Other[11]	$90 - $170	-	($30 - $60)	($0 - $10)	-	$55 - $105	
	$3,050 - $3,450	($1,070 - $1,120)	($915 - $1,035)	($100 - $150)	($115 - $175)	$730 - $960	16
Merchant Portfolio							
NEPOOL	$280 - $320	-	-	($40 - $70)	($10) - $5	$205 - $270	
Other	$5 - $15	-	-	-	-	$5 - $15	
	$310 - $340	$0 - $0	$0 - $0	($40 - $70)	($10) - $5	$220 - $285	
New Investment[12]	$450 - $650	($370 - $430)	($30 - $50)	-	($45 - $65)	$65 - $115	
Other Businesses							
Gas Infrastructure[13]	$190 - $290	-	-	($115 - $135)	$40 - $50	$95 - $195	
Power & Gas Trading	$70 - $110	-	-	($10 - $20)	($50 - $90)	$0 - $40	
Customer Supply	$170 - $230	-	-	($5 - $15)	($5 - $15)	$170 - $230	
	$400 - $600	-	-	($130 - $170)	($15 - $65)	$260 - $460	
	$4,300 - $4,800	($1,410 - $1,510)	($940 - $1,060)	($290 - $360)	($190 - $290)	$1,475 - $1,775	

1) Includes NEER's projected ownership share of NEP assets
2) See appendix for definition of Adjusted EBITDA by Asset Category
3) Includes investment tax credits, convertible investment tax credits, production tax credits earned by NEER, and production tax credits allocated to tax equity investors
4) Includes principal and interest payments on existing and projected third party debt and distributions net of contributions to/from tax equity investors
5) 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
6) Represents non-cash revenue and expense items included in adjusted EBITDA. Includes 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, and AFUDC earnings on regulated pipelines under construction
7) Excludes changes in working capital, payments for income taxes, and corporate G&A not allocated to project operations
8) Remaining contract life is the weighted average based on adjusted EBITDA
9) Includes wind assets without executed PPAs but for which PPAs are anticipated. Adjusted EBITDA for these wind assets reflects energy pricing based upon the forward curves until the PPAs are expected to be executed at which time a projected PPA energy price is reflected
10) Includes assets in the ERCOT wind portfolio previously included in the Merchant category. Re-classified due to the fact that fixed rate PTCs from repowering effectively lock in the rate of substantially all of the energy revenue
11) Includes NEER's projected share of Texas pipelines
12) Includes wind, solar and regulated natural gas pipelines forecasted additions for 2017
13) Includes upstream and midstream business only. Texas pipelines are included in Contracted Other and regulated natural gas pipelines are included in New Investment

Wind Production Index[(1)(2)]

	2016								2017									
	3RD QTR					4TH QTR			1ST QTR		2ND QTR		3RD QTR					
Location	MW	Jul	Aug	Sep	QTR	MW	QTR	YTD	MW	QTR	MW	QTR	MW	Jul	Aug	Sep	QTR	YTD
Midwest	3,054	98%	84%	105%	96%	3,039	106%	100%	3,039	101%	3,039	104%	3,039	83%	72%	92%	83%	98%
West	2,718	111%	100%	105%	105%	3,117	102%	100%	3,202	96%	3,302	96%	3,302	89%	97%	87%	91%	94%
Texas	2,851	124%	91%	104%	107%	2,851	95%	96%	3,100	102%	3,100	102%	3,100	86%	76%	111%	91%	99%
Other South	1,782	108%	87%	102%	99%	1,782	102%	98%	1,981	104%	1,981	99%	1,981	79%	63%	103%	82%	96%
Canada	830	98%	94%	87%	92%	880	102%	97%	880	103%	880	113%	880	85%	96%	65%	80%	100%
Northeast	185	86%	107%	97%	96%	185	110%	98%	185	101%	185	120%	185	92%	92%	90%	91%	105%
Total	**11,419**	**110%**	**91%**	**103%**	**101%**	**11,853**	**102%**	**99%**	**12,386**	**101%**	**12,486**	**101%**	**12,486**	**85%**	**79%**	**95%**	**87%**	**97%**

A 1% change in the wind production index equates to roughly 1 cent of EPS for the remainder 2017 and roughly 3 - 4 cents for 2018

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) Reflects new methodology adopted in the first quarter of 2017 to include new wind investments one year after project COD/acquisition date. The previous methodology included new wind investments one month after project COD/acquisition date. The 2016 Wind Production Index has been adjusted for this change

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Contracted Renewables Development Program[1]

Wind	Location	MW
2017 – 2018:		
Oliver III	ND	99
Huron	MI	150
Golden Hills North	CA	46
Bluff Point	IN	120
Eight Point	NY	102
Dodge County	MN	200
Cottonwood	NE	90
Tucson	AZ	100
Bonita	TX	230
Sholes	NE	160
Contracted, not yet announced		596
TOTAL 2017 – 2018 Wind:		**1,893**
2019 – 2020:		
Burke	ND	200
Emmons/Logan	ND	300
Waymart II	PA	68
Crowned Ridge	SD	300
TOTAL 2019 – 2020 Wind:		**868**

Solar	Location	MW
2017 – 2018:		
Whitney Point	CA	20
Marshall	MN	62
Stuttgart	AR	81
Westside	CA	20
Blue Bell	TX	30
Pinal Central	AZ	20
Titan	CO	50
Distributed Generation	Various	122
TOTAL 2017 – 2018 Solar:		**405**
2019 – 2020:		
Blythe III	CA	125
Point Beach Solar	WI	100
New England Solar	Various	360
Contracted, not yet announced		337
TOTAL 2019 – 2020 Solar:		**922**

1) 2017+ COD and current backlog of projects with signed long-term contracts. All projects are subject to development and construction risks

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Non-Qualifying Hedges[1] – Summary of Activity

($ millions)

Asset/(Liability) Balance as of 6/30/17	$620.8
Amounts Realized During 3rd Quarter	(31.9)
Change in Forward Prices (all positions)	(6.7)
Subtotal – Income Statement	(38.6)
Other [2]	(3.3)
Asset/(Liability) Balance as of 9/30/17	$578.9

Primary Drivers:

Interest Rate Hedges	($47.1)
Revenue Hedges – Power, Gas & Oil Prices	68.1
Other – Net	(22.8)
Non Controlling Interest	0.5
Income Taxes	(5.4)
	($6.7)

1) Includes NextEra Energy's share of contracts at consolidated projects and equity method investees
2) Removal of the hedge mark to market and settlements related to asset sales

Non-Qualifying Hedges – Summary of Activity

($ millions)

Description	Asset / (Liability) Balance 6/30/17	3rd Quarter: Amounts Realized	3rd Quarter: Change in Forward Prices	3rd Quarter: Total NQH Gain / (Loss)	3rd Quarter: Other [3]	Asset / (Liability) Balance 9/30/17
Pretax Amounts Gross						
Generation Related:						
Natural gas related positions	**$ 901.9**	$ (46.1)	$ 80.2	$ 34.1	$ (5.3)	**$ 930.7**
Gas Infrastructure related positions	**214.5**	(15.8)	(37.9)	(53.7)	-	**160.8**
Interest Rate Hedges	**(5.9)**	10.1	(47.1)	(37.0)	-	**(42.9)**
Other - net	**(27.5)**	(8.8)	3.0	(5.8)	-	**(33.3)**
	1,083.0	(60.6)	(1.8)	(62.4)	(5.3)	**1,015.3**
Less amounts attributable to Non Controlling Interests	**2.2**	(0.3)	(0.5)	(0.8)	-	**1.4**
Pretax Amounts at share [1]	**1,080.8**	**(60.30)**	**(1.3)**	**(61.6)**	**(5.3)**	**1,013.9**
Income Taxes at Share [2]	**(460.0)**	28.4	(5.4)	23.0	2.0	**(435.0)**
NEE After Tax at Share	**$ 620.8**	**$ (31.9)**	**$ (6.7)**	**$ (38.6)**	**$ (3.3)**	**$ 578.9**

Description	Asset/ (Liability) Balance 12/31/16	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 9/30/17
Pretax Amounts Gross						
Natural gas related positions	**$ 837.4**	$ (112.6)	$ 198.9	$ 86.3	$ 7.0	**$ 930.7**
Gas Infrastructure related positions	**143.8**	(26.9)	43.9	17.0	-	**160.8**
Interest Rate Hedges	**128.4**	34.1	(205.7)	(171.6)	0.3	**(42.9)**
Other - net	**(50.0)**	(23.2)	40.5	17.3	(0.6)	**(33.3)**
	1,059.6	(128.6)	77.6	(51.0)	6.7	**1,015.3**
Less amounts attributable to Non Controlling Interests	**12.0**	(0.6)	(10.0)	(10.6)	-	**1.4**
Pretax Amounts at share [1]	**1,047.6**	**(128.0)**	**87.6**	**(40.4)**	**6.7**	**1,013.9**
Income Taxes at Share [2]	**(451.9)**	56.7	(37.7)	19.0	(2.1)	**(435.0)**
NEE After Tax at Share	**$ 595.7**	**$ (71.3)**	**$ 49.9**	**$ (21.4)**	**$ 4.6**	**$ 578.9**

1) Includes NextEra Energy's share of contracts at consolidated subsidiaries and equity method investees
2) Includes consolidating tax adjustments
3) Removal of the hedge mark to market and settlements related to asset sales

Non-Qualifying Hedges – Summary of Forward Maturity

($ millions)

Description	Asset / (Liability) Balance 9/30/17	Gain / (Loss)[1] 4th Qtr 2017	2018	2019	2020	2021 - 2047	Total 2017 - 2047
Pretax gross amounts							
Natural gas related positions	**$ 930.7**	$ (44.9)	$ (131.8)	$ (123.7)	$ (114.1)	$ (516.2)	$ (930.7)
Gas Infrastructure related positions	**160.8**	(4.0)	(21.7)	(46.7)	(42.0)	(46.40)	(160.8)
Interest rate hedges	**(42.9)**	5.6	13.7	32.1	(22.4)	13.9	42.9
Other - net	**(33.3)**	(1.2)	1.3	14.6	5.6	13.0	33.3
	$ 1,015.3	**$ (44.5)**	**$ (138.5)**	**$ (123.7)**	**$ (172.9)**	**$ (535.7)**	**$ (1,015.3)**

1) Gain/(loss) based on existing contracts and forward prices as of 9/30/17

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

(Three Months Ended September 30, 2017)

(millions, except per share amounts)	Florida Power & Light	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income (Loss) Attributable to NextEra Energy, Inc.	**$ 566**	**$ 292**	**$ (11)**	**$ 847**
Adjustments - pretax:				
Net losses (gains) associated with non-qualifying hedges		17	45	62
Loss (income) from other than temporary impairments - net		(9)		(9)
Operating loss (income) of Spain solar projects		(8)		(8)
Merger-related expenses			3	3
Less related income tax expense (benefit)			(20)	(20)
Adjusted Earnings	**$ 566**	**$ 292**	**$ 17**	**$ 875**
Earnings (Loss) Per Share (assuming dilution)				
Attributable to NextEra Energy, Inc.	**$ 1.19**	**$ 0.62**	**$ (0.02)**	**$ 1.79**
Adjustments - pretax:				
Net losses (gains) associated with non-qualifying hedges		0.04	0.09	0.13
Loss (income) from other than temporary impairments - net		(0.02)		(0.02)
Operating loss (income) of Spain solar projects		(0.02)		(0.02)
Merger-related expenses			0.01	0.01
Less related income tax expense (benefit)			(0.04)	(0.04)
Adjusted Earnings Per Share	**$ 1.19**	**$ 0.62**	**$ 0.04**	**$ 1.85**

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

(Three Months Ended September 30, 2016)

(millions, except per share amounts)	Florida Power & Light		Energy Resources		Corporate & Other		NextEra Energy, Inc.	
Net Income (Loss) Attributable to NextEra Energy, Inc.	**$**	**515**	**$**	**307**	**$**	**(69)**	**$**	**753**
Adjustments - pretax:								
Net losses (gains) associated with non-qualifying hedges				(79)		(1)		(80)
Operating loss (income) of Spain solar projects				1				1
Merger-related expenses						123		123
Less related income tax expense (benefit)				50		(38)		12
Adjusted Earnings	**$**	**515**	**$**	**279**	**$**	**15**	**$**	**809**
Earnings (Loss) Per Share (assuming dilution)								
Attributable to NextEra Energy, Inc.	**$**	**1.11**	**$**	**0.66**	**$**	**(0.15)**	**$**	**1.62**
Adjustments - pretax:								
Net losses (gains) associated with non-qualifying hedges				(0.17)		-		(0.17)
Operating loss (income) of Spain solar projects				-				-
Merger-related expenses						0.26		0.26
Less related income tax expense (benefit)				0.11		(0.08)		0.03
Adjusted Earnings Per Share	**$**	**1.11**	**$**	**0.60**	**$**	**0.03**	**$**	**1.74**

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

(Nine Months Ended September 30, 2017)

(millions, except per share amounts)	Florida Power & Light	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income (Loss) Attributable to NextEra Energy, Inc.	**$ 1,537**	**$ 1,069**	**$ 617**	**$ 3,223**
Adjustments - pretax:				
Net losses (gains) associated with non-qualifying hedges		(90)	130	40
Loss (income) from other than temporary impairments - net		(7)		(7)
Gains on disposal of a business/assets			(1,096)	(1,096)
Operating loss (income) of Spain solar projects		(6)		(6)
Merger-related expenses			41	41
Less related income tax expense (benefit)		34	346	380
Adjusted Earnings	**$ 1,537**	**$ 1,000**	**$ 38**	**$ 2,575**
Earnings (Loss) Per Share (assuming dilution)				
Attributable to NextEra Energy, Inc.	**$ 3.26**	**$ 2.26**	**$ 1.31**	**$ 6.83**
Adjustments - pretax:				
Net losses (gains) associated with non-qualifying hedges		(0.19)	0.28	0.09
Loss (income) from other than temporary impairments - net		(0.01)		(0.01)
Gains on disposal of a business/assets			(2.32)	(2.32)
Operating loss (income) of Spain solar projects		(0.01)		(0.01)
Merger-related expenses			0.09	0.09
Less related income tax expense (benefit)		0.06	0.73	0.79
Adjusted Earnings Per Share	**$ 3.26**	**$ 2.11**	**$ 0.09**	**$ 5.46**

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

(Nine Months Ended September 30, 2016)

(millions, except per share amounts)	Florida Power & Light	Energy Resources	Corporate & Other	NextEra Energy, Inc.
Net Income (Loss) Attributable to NextEra Energy, Inc.	**$ 1,356**	**$ 765**	**$ (175)**	**$ 1,946**
Adjustments - pretax:				
Net losses (gains) associated with non-qualifying hedges		415	163	578
Loss (income) from other than temporary impairments - net		10		10
Resolution of contingencies related to a previous asset sale		(9)		(9)
Gains on disposal of a business/assets		(254)		(254)
Operating loss (income) of Spain solar projects		5		5
Merger-related expenses			129	129
Less related income tax expense (benefit)		(32)	(53)	(85)
Adjusted Earnings	**$ 1,356**	**$ 900**	**$ 64**	**$ 2,320**
Earnings (Loss) Per Share (assuming dilution)				
Attributable to NextEra Energy, Inc.	**$ 2.92**	**$ 1.65**	**$ (0.38)**	**$ 4.19**
Adjustments - pretax:				
Net losses (gains) associated with non-qualifying hedges		0.89	0.35	1.24
Loss (income) from other than temporary impairments - net		0.02		0.02
Resolution of contingencies related to a previous asset sale		(0.02)		(0.02)
Gains on disposal of a business/assets		(0.55)		(0.55)
Operating loss (income) of Spain solar projects		0.01		0.01
Merger-related expenses			0.28	0.28
Less related income tax expense (benefit)		(0.06)	(0.11)	(0.17)
Adjusted Earnings Per Share	**$ 2.92**	**$ 1.94**	**$ 0.14**	**$ 5.00**

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Definitional information

NextEra Energy, Inc. Adjusted Earnings Expectations

This presentation refers to adjusted earnings per share expectations. Adjusted earnings expectations exclude the effect of non-qualifying hedges, net OTTI losses on securities held in NextEra Energy Resources' nuclear decommissioning funds and the cumulative effect of adopting new accounting standards, none of which can be determined at this time, and operating results from the Spain solar project and merger related expenses, net gains associated with NEP's deconsolidation beginning in 2018 and, for 2017, the gain on sale of the fiber-optic telecommunications business. In addition, adjusted earnings expectations assume, among other things: normal weather and operating conditions; continued recovery of the national and the Florida economy; 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; access to capital at reasonable cost and terms; no divestitures, other than to NextEra Energy Partners, LP, or acquisitions; no adverse litigation decisions; and no changes to governmental tax policy or incentives. Expected adjusted earnings amounts cannot be reconciled to expected net income because net income includes the effect of non-qualifying hedges and net OTTI losses on certain investments, none of which can be determined at this time.

NextEra Energy Resources, LLC. Adjusted EBITDA

Adjusted EBITDA includes NextEra Energy Resources consolidated investments, excluding Spain, 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, excluding Spain, 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. (NextEra Energy) and Florida Power & Light Company (FPL) regarding future operating results and other future events, many of which, by their nature, are inherently uncertain and outside of NextEra Energy's and FPL's control. Forward-looking statements in this presentation include, among others, statements concerning adjusted earnings per share expectations and future operating performance], [and statements concerning future dividends. 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 FPL and their business and financial condition are subject to risks and uncertainties that could cause their actual results to differ materially from those expressed or implied in the forward-looking statements, or may require them to limit or eliminate certain operations. These risks and uncertainties include, but are not limited to, the following: effects of extensive regulation of NextEra Energy's and FPL's business operations; inability of NextEra Energy and FPL 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 and economic factors on regulatory decisions important to NextEra Energy and FPL; disallowance of cost recovery by FPL 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 of NextEra Energy Resources, LLC and its affiliated entities (NextEra Energy Resources) or the imposition of additional tax laws, policies or assessments on renewable energy; impact of new or revised laws, regulations, interpretations or other regulatory initiatives on NextEra Energy and FPL; capital expenditures, increased operating costs and various liabilities attributable to environmental laws, regulations and other standards applicable to NextEra Energy and FPL; effects on NextEra Energy and FPL of federal or state laws or regulations mandating new or additional limits on the production of greenhouse gas emissions; exposure of NextEra Energy and FPL to significant and increasing compliance costs and substantial monetary penalties and other sanctions as a result of extensive federal regulation of their operations and businesses; effect on NextEra Energy and FPL 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 and FPL of adverse results of litigation; effect on NextEra Energy and FPL 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 and FPL resulting from risks related to project siting, financing, construction, permitting, governmental approvals and the negotiation of project development agreements; risks involved in the operation and maintenance of electric generation, transmission and distribution facilities, gas infrastructure facilities and other facilities; effect on NextEra Energy and FPL of a lack of growth or slower growth in the number of customers or in customer usage; impact on NextEra Energy and FPL of severe weather and other weather conditions; threats of terrorism and catastrophic events that could result from terrorism, cyber attacks or other attempts to disrupt NextEra Energy's and FPL's business or the businesses of third parties; inability to obtain adequate insurance coverage for protection of NextEra Energy and FPL 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 Resources’ gas infrastructure business and cause NextEra Energy Resources to delay or cancel certain gas infrastructure projects and for certain existing projects to be impaired; risk to NextEra Energy Resources of increased operating costs resulting from unfavorable supply costs necessary to provide NextEra Energy Resources' full energy and capacity requirement services; inability or failure by NextEra Energy Resources to manage properly or hedge effectively the commodity risk within its portfolio;

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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 and FPL's risk management tools associated with their 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 by FPL and NextEra Energy Resources; exposure of NextEra Energy and FPL to credit and performance risk from customers, hedging counterparties and vendors; failure of NextEra Energy or FPL counterparties to perform under derivative contracts or of requirement for NextEra Energy or FPL to post margin cash collateral under derivative contracts; failure or breach of NextEra Energy's or FPL's information technology systems; risks to NextEra Energy and FPL's retail businesses from compromise of sensitive customer data; losses from volatility in the market values of derivative instruments and limited liquidity in OTC markets; impact of negative publicity; inability of NextEra Energy and FPL to maintain, negotiate or renegotiate acceptable franchise agreements with municipalities and counties in Florida; 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; NextEra Energy Partners, LP’s (NEP's) acquisitions may not be completed and, even if completed, NextEra Energy may not realize the anticipated benefits of any acquisitions; environmental, health and financial risks associated with NextEra Energy Resources’ and FPL's ownership and operation of nuclear generation facilities; liability of NextEra Energy and FPL 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 result in reduced revenues at nuclear generation facilities of NextEra Energy or FPL resulting from orders or new regulations of the Nuclear Regulatory Commission; inability to operate any of NextEra Energy Resources' or FPL'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 on NextEra Energy's and FPL's ability to fund their liquidity and capital needs and meet their growth objectives; inability of NextEra Energy, FPL and NextEra Energy Capital Holdings, Inc. to maintain their current credit ratings; impairment of NextEra Energy's and FPL's 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 NextEra Energy's and FPL's 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; NEP’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; and effects of disruptions, uncertainty or volatility in the credit and capital markets on the market price of NextEra Energy's common stock. NextEra Energy and FPL discuss these and other risks and uncertainties in their annual report on Form 10-K for the year ended December 31, 2016 and other 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 NextEra Energy and FPL undertake no obligation to update any forward-looking statements.

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

(millions)	Q3 2017
Net income	$ 38
Add back:	
Depreciation and amortization	50
Interest expense[1]	50
Income taxes	13
Tax credits	47
Benefits associated with differential membership interests	(15)
Adjustment for pre-acquisition financial results[2]	0
Equity in earnings of non-economic ownership interests	(9)
Post-acquisition depreciation and interest expense included within equity in earnings of equity method investee	6
Other	(2)
Adjusted EBITDA	**$ 178**
Tax credits	(47)
Cash available for distribution before debt service payments	**$ 131**
Cash interest paid	(59)
Debt repayment	(25)
Cash available for distribution	**$ 47**

1) Includes approximately ($2) MM of mark-to-market losses on interest rate hedges
2) Elimination of the historical financial results of the common control acquisition prior to its acquisition date

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NEP's holdco leverage to project distributions metric target of 4.0x – 5.0x is consistent with its strong mid– to high–BB credit ratings

Credit Metrics[1]

S&P[2]	BB Range	Target YE 2017	Target YE 2018
Holdco Debt/EBITDA	4.0x - 5.0x	3.0x - 4.0x	4.0x - 5.0x

Moody's[3]	Ba1 Range	Target YE 2017	Target YE 2018
Total Consolidated Debt/EBITDA	<7.0x	6.0x - 7.0x	6.0x - 7.0x
CFO Pre-WC/Debt	9% - 11%	9% - 11%	9% - 11%

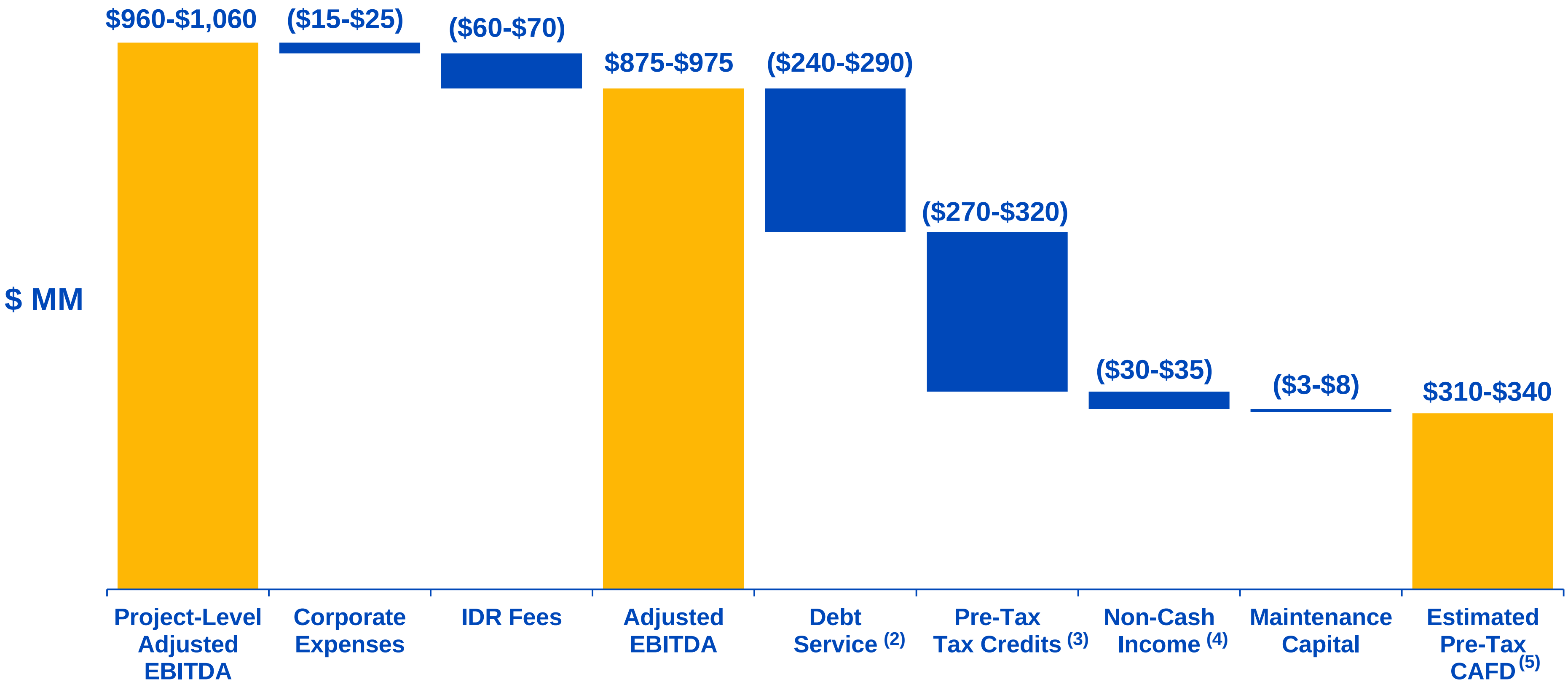
Fitch[4]	BB+ Range	Target YE 2017	Target YE 2018
Holdco Debt/FFO	4.0x - 5.0x	3.0x - 4.0x	4.0x - 5.0x

1) Calculations of the credit metric targets are based on NextEra Energy Partners' interpretation of the credit metric methodologies, which can be found on each agency's respective website. The rating ranges above can be found in the publications in which each agency initiated coverage on NextEra Energy Partners
2) Holdco Debt/EBITDA range and target are calculated on a run-rate basis, utilizing P-90 forecasts; debt includes holding company debt; EBITDA is comprised of project distributions net of fees related to the MSA, CSCS and other NEOP G&A expenses
3) Total Consolidated Debt/EBITDA and CFO Pre-WC/Debt ranges and targets are calculated on a calendar-year basis, utilizing P-90 forecasts; debt is total consolidated debt; EBITDA represents consolidated EBITDA adjusted for IDR fees and net PAYGO payments; CFO Pre-WC represents consolidated cash from operations before working capital adjusted for IDR fees and net PAYGO payments
4) Holdco Debt/FFO range and target are calculated on a run-rate basis, utilizing P-50 forecasts; debt is holding company debt; FFO is comprised of project distributions net of fees related to the MSA, CSCS and other NEOP G&A expenses

Note: P-50 forecast represents the level of energy production that NEP estimates the portfolio will meet or exceed 50% of the time. P-90 forecast represents the level of energy production that NEP estimates the portfolio will meet or exceed 90% of the time

Expected Cash Available for Distribution[1]

(December 31, 2017 Run Rate CAFD)



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 and distributions net of contributions to/from tax equity investors; excludes distributions to preferred equity investors
3) Pre-tax tax credits include investment tax credits, production tax credits earned by NEP, and production tax credits allocated to tax equity investors
4) Primarily reflects amortization of CITC
5) CAFD excludes proceeds from financings and changes in working capital

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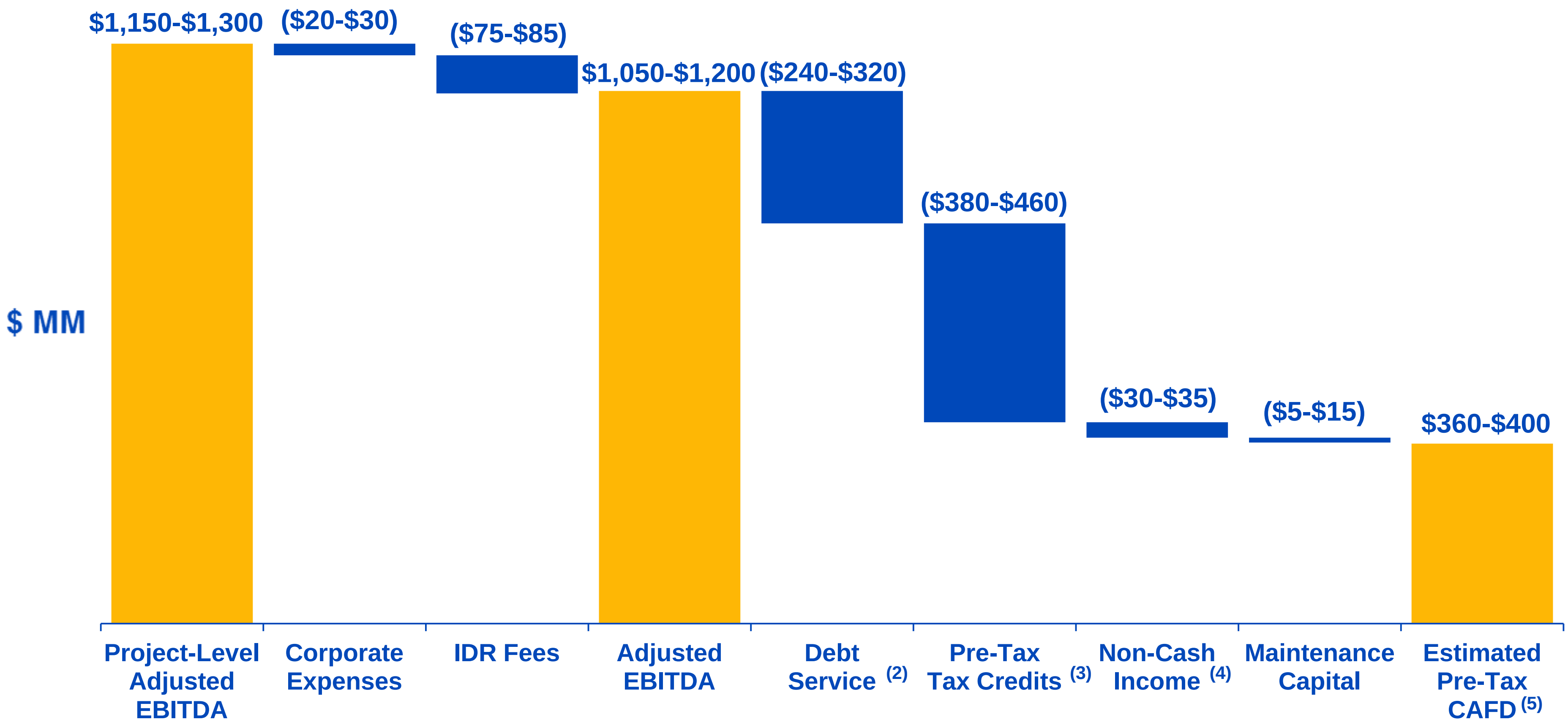
Expected Cash Available for Distribution[1]

(December 31, 2018 Run Rate CAFD)



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 and distributions net of contributions to/from tax equity investors; excludes distributions to preferred equity investors
3) Pre-tax tax credits include investment tax credits, production tax credits earned by NEP, and production tax credits allocated to tax equity investors
4) Primarily reflects amortization of CITC
5) CAFD excludes proceeds from financings and changes in working capital

Definitional information

NextEra Energy Partners, LP. Adjusted EBITDA and CAFD Expectations

This presentation refers to adjusted EBITDA and CAFD expectations. 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 (4) maintenance capital, less (5) income tax payments less, (6) 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' expectations of 12/31/17 and 12/31/18 run rate adjusted EBITDA and CAFD reflect the consummation of forecasted acquisitions. These measures have not been reconciled to GAAP net income because NextEra Energy Partners did not prepare estimates of the effect of these acquisitions on certain GAAP line items that would be necessary to provide a forward-looking estimate of GAAP net income, and the information necessary to provide such a forward-looking estimate is not available without unreasonable effort.

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 cash available for distributions expectations and future operating performance. 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, or may require it to limit or eliminate certain operations. These risks and uncertainties include, but are not limited to, the following: NEP has a limited operating history and its projects include renewable energy projects that have a limited operating history. Such projects may not perform as expected; NEP's ability to make cash distributions to its unitholders is affected by wind and solar conditions at its renewable energy projects; 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; Operation and maintenance of renewable energy projects involve significant risks that could result in unplanned power outages, reduced output, personal injury or loss of life; Natural gas gathering and transmission activities involve numerous risks that may result in accidents or otherwise affect the Texas pipelines’ operations; NEP depends on the Texas pipelines and certain of the renewable energy projects in its portfolio for a substantial portion of its anticipated cash flows; NEP is pursuing the expansion of natural gas pipelines in its portfolio that will require up-front capital expenditures and expose NEP to project development risks; NEP's ability to maximize the productivity of the Texas pipeline business and to complete potential pipeline expansion projects is dependent on the continued availability of natural gas production in the Texas pipelines’ areas of operation; Terrorist or similar attacks 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 insure against all potential risks and it may become subject to higher insurance premiums; Warranties provided by the suppliers of equipment for NEP's projects may be limited by the ability of a supplier to satisfy its warranty obligations, or by the terms of the warranty, so the warranties may be insufficient to compensate NEP for its losses; Supplier concentration at certain of NEP's projects may expose it to significant credit or performance risks; NEP relies on interconnection and transmission facilities of third parties to deliver energy from its renewable energy projects and, if these facilities become unavailable, NEP's wind and solar projects may not be able to operate or deliver energy; If third-party pipelines and other facilities interconnected to the Texas pipelines become partially or fully unavailable to transport natural gas, NEP's revenues and cash available for distribution to unitholders could be adversely affected; 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 may be adversely affected by legislative changes or a failure to comply with applicable energy regulations;

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

A change in the jurisdictional characterization of some of the Texas pipeline entities' assets, or a change in law or regulatory policy, could result in increased regulation of these assets, which could have a material adverse effect on NEP's business, financial condition, results of operations and ability to make cash distributions to its unitholders; NEP may incur significant costs and liabilities as a result of pipeline integrity management program testing and any necessary pipeline repair or preventative or remedial measures; The Texas pipelines' operations could incur significant costs if the Pipeline and Hazardous Materials Safety Administration or the Railroad Commission of Texas adopts more stringent 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 leaseholders 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 wind projects located in Canada are subject to Canadian domestic content requirements under their Feed-in-Tariff contracts; NEP's cross-border operations require NEP to comply with anti-corruption laws and regulations of the U.S. government and non-U.S. jurisdictions; NEP is subject to risks associated with its ownership or acquisition of projects or pipelines that remain 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 are unwilling or unable to fulfill their contractual obligations to NEP or that they otherwise terminate their agreements with NEP; NEP may not be able to extend, renew or replace expiring or terminated power purchase agreements (PPA) at favorable rates or on a long-term basis; NEP may be unable to secure renewals of long-term natural gas transportation agreements, which could expose its revenues to increased volatility; If the energy production by or availability of NEP's U.S. renewable energy projects is less than expected, they may not be able to satisfy minimum production or availability obligations under the U.S. Project Entities' PPAs; NEP's growth strategy depends on locating and acquiring interests in additional projects consistent with its business strategy at favorable prices; NextEra Energy Operating Partners' (NEP OpCo) partnership agreement requires that it distribute its available cash, which could limit NEP's ability to grow and make acquisitions; Lower prices for other fuel sources may reduce the demand for wind and solar energy; Reductions in demand for natural gas in the United States or Mexico and low market prices of natural gas could materially adversely affect the Texas pipelines' 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; Renewable energy procurement is subject to U.S. state and Canadian provincial regulations, with relatively irregular, infrequent and often competitive procurement windows; 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;

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

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; Restrictions in NEP OpCo's subsidiaries' revolving credit facility and term loan 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; 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; Currency exchange rate fluctuations may affect NEP's operations; NEP is exposed to risks inherent in its use of interest rate swaps; NEE exercises significant influence over NEP; 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 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; NEP may not be able to consummate future acquisitions; 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 specified conditions; 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; 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 common 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; 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;

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

Holders of NEP's common units currently cannot remove NEP GP without NEE's consent; NEE's interest in NEP GP and the control of NEP GP may be transferred to a third party without unitholder consent; The IDR fee may be assigned 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 to or from NEP OpCo and from NEP to NEP's unitholders, and the amount and timing of such reimbursements and fees will be determined by NEP GP and there are no limits on the amount that NEP OpCo may be required to pay; Discretion in establishing cash reserves by NEP OpCo GP may reduce the amount of cash distributions to unitholders; NEP OpCo can borrow money to pay distributions, which would reduce the amount of credit available to operate NEP's business; 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 price of NEP's common units may fluctuate significantly and unitholders could lose all or part of their investment; The liability of holders of NEP's common 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; Provisions in NEP's partnership agreement may discourage or delay an acquisition of NEP that NEP unitholders may consider favorable, which could decrease the value of NEP's common units, and could make it more difficult for NEP unitholders to change NEP's board of directors; NEP's board of directors, a majority of which may be affiliated with NEE, decides whether to retain separate counsel, accountants or others to perform services for NEP; The New York Stock Exchange does not require a publicly traded limited partnership like NEP to comply with certain of its corporate governance requirements; Issuance of the Series A convertible preferred units will dilute common unitholders' ownership in NEP and may decrease the amount of cash available for distribution for each common unit; The Series A convertible preferred units will have rights, preferences and privileges that are not held by, and will be preferential to the rights of, holders of the common units; 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; A valuation allowance may be required for NEP's deferred tax assets; Distributions to unitholders may be taxable as dividends; Unitholders who are not resident in Canada may be subject to Canadian tax on gains from the sale of common units if NEP's common units derive more than 50% of their value from Canadian real property at any time. NEP discusses these and other risks and uncertainties in its current report on Form 8-K filed August 7, 2017, and other 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.

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