UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

☑ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended **June 30, 2025**

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File Number	Exact name of registrants as specified in their charters, address of principal executive offices and registrants' telephone number	IRS Employer Identification Number
1-8841	**NEXTERA ENERGY, INC.**	59-2449419
2-27612	**FLORIDA POWER & LIGHT COMPANY**	59-0247775

700 Universe Boulevard
Juno Beach, Florida 33408
(561) 694-4000

State or other jurisdiction of incorporation or organization: Florida

Securities registered pursuant to Section 12(b) of the Act:

Registrants	Title of each class	Trading Symbol(s)	Name of each exchange on which registered
NextEra Energy, Inc.	Common Stock, $0.01 Par Value	NEE	New York Stock Exchange
	6.926% Corporate Units	NEE.PRR	New York Stock Exchange
	7.299% Corporate Units	NEE.PRS	New York Stock Exchange
	7.234% Corporate Units	NEE.PRT	New York Stock Exchange
Florida Power & Light Company	None		

Indicate by check mark whether the registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) have been subject to such filing requirements for the past 90 days.

NextEra Energy, Inc. Yes ☑ No ☐ Florida Power & Light Company Yes ☑ No ☐

Indicate by check mark whether the registrants have submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months.

NextEra Energy, Inc. Yes ☑ No ☐ Florida Power & Light Company Yes ☑ No ☐

Indicate by check mark whether the registrants are a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company.

NextEra Energy, Inc. Large Accelerated Filer ☑ Accelerated Filer ☐ Non-Accelerated Filer ☐ Smaller Reporting Company ☐ Emerging Growth Company ☐
Florida Power & Light Company Large Accelerated Filer ☐ Accelerated Filer ☐ Non-Accelerated Filer ☑ Smaller Reporting Company ☐ Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrants have elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Securities Exchange Act of 1934. ☐

Indicate by check mark whether the registrants are shell companies (as defined in Rule 12b-2 of the Securities Exchange Act of 1934). Yes ☐ No ☑

Number of shares of NextEra Energy, Inc. common stock, $0.01 par value, outstanding at June 30, 2025: 2,059,292,588

Number of shares of Florida Power & Light Company common stock, without par value, outstanding at June 30, 2025, all of which were held, beneficially and of record, by NextEra Energy, Inc.: 1,000

This combined Form 10-Q represents separate filings by NextEra Energy, Inc. and Florida Power & Light Company. Information contained herein relating to an individual registrant is filed by that registrant on its own behalf. Florida Power & Light Company makes no representations as to the information relating to NextEra Energy, Inc.'s other operations.

Florida Power & Light Company meets the conditions set forth in General Instruction H.(1)(a) and (b) of Form 10-Q and is therefore filing this Form with the reduced disclosure format.

DEFINITIONS

Acronyms and defined terms used in the text include the following:

Term	Meaning
2021 rate agreement	December 2021 FPSC final order approving a stipulation and settlement between FPL and several intervenors in FPL's base rate proceeding
2024 Form 10-K	NextEra Energy, Inc.'s and Florida Power & Light Company's Annual Report on Form 10-K for the year ended December 31, 2024
AFUDC	allowance for funds used during construction
AFUDC – equity	equity component of AFUDC
AOCI	accumulated other comprehensive income (loss)
CSCS agreement	amended and restated cash sweep and credit support agreement
Duane Arnold	Duane Arnold Energy Center
FERC	U.S. Federal Energy Regulatory Commission
FPL	Florida Power & Light Company
FPSC	Florida Public Service Commission
fuel clause	fuel and purchased power cost recovery clause, as established by the FPSC
GAAP	generally accepted accounting principles in the U.S.
ITC	investment tax credit
kWh	kilowatt-hour(s)
Management's Discussion	Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations
MMBtu	One million British thermal units
MW	megawatt(s)
MWh	megawatt-hour(s)
NEE	NextEra Energy, Inc.
NEECH	NextEra Energy Capital Holdings, Inc.
NEER	an operating segment comprised of NextEra Energy Resources and NEET
NEET	NextEra Energy Transmission, LLC
net generation	net ownership interest in plant(s) generation
NextEra Energy Resources	NextEra Energy Resources, LLC
Note __	Note __ to condensed consolidated financial statements
NRC	U.S. Nuclear Regulatory Commission
O&M expenses	other operations and maintenance expenses in the condensed consolidated statements of income
OCI	other comprehensive income
OTC	over-the-counter
OTTI	other than temporary impairment or other than temporarily impaired
PTC	production tax credit
regulatory ROE	return on common equity as determined for regulatory purposes
clean energy tax credits	production tax credits and investment tax credits collectively
Seabrook	Seabrook Station
SEC	U.S. Securities and Exchange Commission
XPLR	XPLR Infrastructure, LP (formerly known as NextEra Energy Partners, LP)
XPLR OpCo	XPLR Infrastructure Operating Partners, LP (formerly known as NextEra Energy Operating Partners, LP), a subsidiary of XPLR
U.S.	United States of America
VIE	variable interest entity

NEE, FPL, NEECH, NextEra Energy Resources and NEET each has subsidiaries and affiliates with names that may include NextEra Energy, FPL, NextEra Energy Resources, NextEra Energy Transmission, NextEra, FPL Group, FPL Energy, FPLE and similar references. For convenience and simplicity, in this report the terms NEE, FPL, NEECH, NextEra Energy Resources, NEET and NEER are sometimes used as abbreviated references to specific subsidiaries, affiliates or groups of subsidiaries or affiliates. The precise meaning depends on the context.

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FORWARD-LOOKING STATEMENTS

This report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions, strategies, future events or performance (often, but not always, through the use of words or phrases such as: may result, are expected to, will continue, is anticipated, believe, will, could, should, would, estimated, may, plan, potential, future, projection, goals, target, outlook, predict and intend or words of similar meaning) are not statements of historical facts and may be forward looking. Forward-looking statements involve estimates, assumptions and uncertainties. Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, the following important factors (in addition to any assumptions and other factors referred to specifically in connection with such forward-looking statements) that could have a significant impact on NEE's and/or FPL's operations and financial results, and could cause NEE's and/or FPL's actual results to differ materially from those contained or implied in forward-looking statements made by or on behalf of NEE and/or FPL in this combined Form 10-Q, in presentations, on their respective websites, in response to questions or otherwise.

Regulatory, Legislative and Legal Risks

- NEE's and FPL's business, financial condition, results of operations and prospects may be materially adversely affected by the extensive regulation of their business.
- NEE's and FPL's business, financial condition, results of operations and prospects could be materially adversely affected if they are unable 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.
- Regulatory decisions that are important to NEE and FPL may be materially adversely affected by political, regulatory, operational and economic factors.
- Any reductions or modifications to, or the elimination of, governmental incentives or policies that support clean energy, including, but not limited to, tax laws, policies and incentives, renewable portfolio standards and feed-in-tariffs, or the imposition of additional taxes, tariffs, duties or other costs or assessments on clean energy or the equipment necessary to generate, store or deliver it, could result in, among other items, the lack of a satisfactory market for the development and/or financing of new clean energy projects, NEE and FPL abandoning the development of clean energy projects, a loss of investments in clean energy projects and reduced project returns, any of which could have a material adverse effect on NEE's and FPL's business, financial condition, results of operations and prospects.
- NEE's and FPL's business, financial condition, results of operations and prospects could be materially adversely affected by new or revised laws, regulations or executive orders, as well as by regulatory action or inaction.
- NEE and FPL are subject to numerous environmental laws, regulations and other standards that may result in capital expenditures, increased operating costs and various liabilities, and may require NEE and FPL to limit or eliminate certain operations.
- NEE's and FPL's business could be negatively affected by federal or state laws or regulations mandating new or additional limits on the production of greenhouse gas emissions.
- Extensive federal, state and local government regulation of the operations and businesses of NEE and FPL exposes NEE and FPL to significant and increasing compliance costs and may also expose them to substantial monetary penalties and other sanctions for compliance failures.
- Changes in tax laws, guidance or policies, including but not limited to changes in corporate income tax rates, as well as judgments and estimates used in the determination of tax-related asset and liability amounts, could materially adversely affect NEE's and FPL's business, financial condition, results of operations and prospects.
- NEE's and FPL's business, financial condition, results of operations and prospects may be materially adversely affected due to adverse results of litigation.
- Allegations of violations of law by FPL or NEE have the potential to result in fines, penalties, or other sanctions or effects, as well as cause reputational damage for FPL and NEE, and could hamper FPL’s and NEE’s effectiveness in interacting with governmental authorities.

Development and Operational Risks

- NEE's and FPL's business, financial condition, results of operations and prospects could suffer if NEE and FPL do not proceed with projects under development or are unable to complete the construction of, or capital improvements to, electric generation, storage, transmission and distribution facilities, natural gas and oil production and transportation facilities or other facilities on schedule or within budget.
- NEE and FPL face risks related to project siting, financing, construction, permitting, governmental approvals and the negotiation of project development agreements that may impede their development and operating activities.
- The operation and maintenance of NEE's and FPL's electric generation, storage, transmission and distribution facilities, natural gas and oil production and transportation facilities and other facilities are subject to many operational risks, the consequences of which could have a material adverse effect on NEE's and FPL's business, financial condition, results of operations and prospects.

- NEE's and FPL's business, financial condition, results of operations and prospects may be negatively affected by a lack of growth, slower growth or a decline in the number of customers or in customer usage.
- NEE's and FPL's business, financial condition, results of operations and prospects can be materially adversely affected by weather conditions and related impacts, including, but not limited to, the impact of severe weather.
- Threats of terrorism and catastrophic events that could result from geopolitical factors, terrorism, cyberattacks, or individuals and/or groups attempting to disrupt NEE's and FPL's business, or the businesses of third parties, may materially adversely affect NEE's and FPL's business, financial condition, results of operations and prospects.
- The ability of NEE and FPL 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. NEE's and FPL's insurance coverage does not provide protection against all significant losses.
- NEE invests in natural gas and oil production assets which are exposed to fluctuating market prices of natural gas, natural gas liquids, oil and other energy commodities. A prolonged period of low natural gas and oil prices, disrupted production or unsuccessful drilling efforts could impact NEER's natural gas and oil production operations and cause NEER to delay or cancel certain natural gas and oil production projects and could result in certain assets becoming impaired, which could materially adversely affect NEE's business, financial condition, results of operations and prospects.
- If cost recovery arrangements for increased supply costs necessary to provide NEER's full energy and capacity requirements services are not favorable, operating costs could increase and materially adversely affect NEE's business, financial condition, results of operations and prospects.
- Due to the potential for significant volatility in market prices for fuel, electricity and environmental and other energy-related commodities, NEE's inability or failure to manage properly or hedge effectively the commodity risks within its portfolio could materially adversely affect NEE's business, financial condition, results of operations and prospects.
- Reductions in the liquidity of energy markets may restrict NEE's ability to manage its operational risks, which, in turn, could negatively affect NEE's business, financial condition, results of operations and prospects.
- NEE's and FPL's hedging and trading procedures and associated risk management tools may not protect against significant losses.
- If price movements significantly or persistently deviate from historical behavior, NEE's and FPL's risk management tools associated with their hedging and trading procedures may not protect against significant losses.
- If power transmission or natural gas, nuclear fuel or other commodity transportation operations are unavailable or disrupted, the ability for subsidiaries of NEE, including FPL, to sell and deliver power or natural gas may be limited.
- NEE and FPL are subject to credit and performance risk from customers, hedging counterparties and vendors.
- NEE and FPL could recognize financial losses or a reduction in operating cash flows if a counterparty fails to perform or make payments in accordance with the terms of derivative contracts or if NEE or FPL is required to post margin cash collateral under derivative contracts.
- NEE and FPL are highly dependent on sensitive and complex information technology systems, and any failure or breach of those systems could have a material adverse effect on their business, financial condition, results of operations and prospects.
- NEE's and FPL's retail businesses are subject to the risk that sensitive customer data may be compromised, which could result in a material adverse impact to their reputation and/or have a material adverse effect on the business, financial condition, results of operations and prospects of NEE and FPL.
- NEE and FPL could recognize financial losses as a result of volatility in the market values of derivative instruments and limited liquidity in OTC markets.
- NEE and FPL may be materially adversely affected by negative publicity.
- NEE's and FPL's business, financial condition, results of operations and prospects may be adversely affected if FPL is unable to maintain, negotiate or renegotiate franchise agreements on acceptable terms with municipalities and counties in Florida.
- NEE's and FPL's business, financial condition, results of operations and prospects could be materially adversely affected by work strikes or stoppages and increasing personnel costs.
- NEE's ability to successfully identify, complete and integrate acquisitions is subject to significant risks, including, but not limited to, the effect of increased competition for acquisitions resulting from the consolidation of the energy industry.

Nuclear Generation Risks

- The operation and maintenance of NEE's and FPL's nuclear generation facilities involve environmental, health and financial risks that could result in fines or the closure of the facilities and in increased costs and capital expenditures.
- In the event of an incident at any nuclear generation facility in the U.S. or at certain nuclear generation facilities in Europe, NEE and FPL could be assessed significant retrospective assessments and/or retrospective insurance premiums as a result of their participation in a secondary financial protection system and nuclear insurance mutual

companies.

- NRC orders or new regulations related to increased security measures and any future safety requirements promulgated by the NRC could require NEE and FPL to incur substantial operating and capital expenditures at their nuclear generation facilities and/or result in reduced revenues.
- The inability to operate any of NEE's or FPL's nuclear generation units through the end of their respective operating licenses or planned license extensions could have a material adverse effect on NEE's and FPL's business, financial condition, results of operations and prospects.
- NEE's and FPL's nuclear units are periodically removed from service to accommodate planned refueling and maintenance outages, and for other purposes. If planned outages last longer than anticipated or if there are unplanned outages, NEE's and FPL's business, financial condition, results of operations and prospects could be materially adversely affected.

Liquidity, Capital Requirements and Common Stock Risks

- Disruptions, uncertainty or volatility in the credit and capital markets, among other factors, may negatively affect NEE's and FPL's ability to fund their liquidity and capital needs and to meet their growth objectives, and could also materially adversely affect their business, financial condition, liquidity, results of operations and prospects.
- Defaults or noncompliance related to project-specific, limited-recourse financing agreements of NEE's consolidated and unconsolidated subsidiaries could materially adversely affect NEE's business, financial condition, liquidity, results of operations and prospects, as well as the availability or terms of future financings for NEE or its subsidiaries.
- NEE's, NEECH's and FPL's inability to maintain their current credit ratings may materially adversely affect NEE's and FPL's liquidity and results of operations, limit the ability of NEE and FPL to grow their business, and increase interest costs.
- NEE's and FPL's liquidity may be impaired if their credit providers are unable to fund their credit commitments to the companies or to maintain their current credit ratings.
- Poor market performance and other economic factors could affect NEE's defined benefit pension plan's funded status, which may materially adversely affect NEE's and FPL's business, financial condition, liquidity, results of operations and prospects.
- Poor market performance and other economic factors could adversely affect the asset values of NEE's and FPL's nuclear decommissioning funds, which may materially adversely affect NEE's and FPL's business, financial condition, liquidity, results of operations and prospects.
- Certain of NEE's assets and investments are subject to changes in market value and other risks, which may materially adversely affect NEE's liquidity, financial condition and results of operations.
- NEE may be unable to meet its ongoing and future financial obligations and to pay dividends on its common stock if its subsidiaries are unable to pay upstream dividends or repay funds to NEE.
- NEE may be unable to meet its ongoing and future financial obligations and to pay dividends on its common stock if NEE is required to perform under guarantees of obligations of its subsidiaries.
- XPLR 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 on the value of NEE’s limited partner interest in XPLR OpCo.
- Disruptions, uncertainty or volatility in the credit and capital markets may exert downward pressure on the market price of NEE's common stock.
- Widespread public health crises and epidemics or pandemics may have material adverse impacts on NEE’s and FPL's business, financial condition, liquidity, results of operations and prospects.

These factors should be read together with the risk factors included in Part I, Item 1A. Risk Factors in the 2024 Form 10-K, and investors should refer to that section of the 2024 Form 10-K. Any forward-looking statement speaks only as of the date on which such statement is made, and NEE and FPL undertake no obligation to update any forward-looking statement to reflect events or circumstances, including, but not limited to, unanticipated events, after the date on which such statement is made, unless otherwise required by law. New factors emerge from time to time and it is not possible for management to predict all of such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained or implied in any forward-looking statement.

Website Access to SEC Filings. NEE and FPL make their SEC filings, including the annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and any amendments to those reports, available free of charge on NEE's internet website, www.nexteraenergy.com, as soon as reasonably practicable after those documents are electronically filed with or furnished to the SEC. The information and materials available on NEE's website (or any of its subsidiaries' or affiliates' websites) are not incorporated by reference into this combined Form 10-Q.

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(millions, except per share amounts)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024
OPERATING REVENUES	**$ 6,700**	$ 6,069	**$ 12,947**	$ 11,801
OPERATING EXPENSES				
Fuel, purchased power and interchange	**1,184**	1,280	**2,348**	2,486
Other operations and maintenance	**1,220**	1,171	**2,393**	2,293
Depreciation and amortization	**1,773**	1,409	**2,868**	2,307
Taxes other than income taxes and other – net	**630**	568	**1,225**	1,120
Total operating expenses – net	**4,807**	4,428	**8,834**	8,206
GAINS ON DISPOSAL OF BUSINESSES/ASSETS – NET	**18**	29	**54**	87
OPERATING INCOME	**1,911**	1,670	**4,167**	3,682
OTHER INCOME (DEDUCTIONS)				
Interest expense	**(1,060)**	(820)	**(2,834)**	(1,143)
Equity in earnings (losses) of equity method investees	**177**	159	**(469)**	362
Allowance for equity funds used during construction	**44**	41	**82**	97
Gains on disposal of investments and other property – net	**103**	116	**101**	131
Change in unrealized gains (losses) on equity securities held in NEER's nuclear decommissioning funds – net	**70**	(89)	**2**	40
Other net periodic benefit income	**67**	66	**134**	104
Other – net	**71**	89	**144**	123
Total other income (deductions) – net	**(528)**	(438)	**(2,840)**	(286)
INCOME BEFORE INCOME TAXES	**1,383**	1,232	**1,327**	3,396
INCOME TAX EXPENSE (BENEFIT)	**(256)**	(64)	**(777)**	163
NET INCOME	**1,639**	1,296	**2,104**	3,233
NET LOSS ATTRIBUTABLE TO NONCONTROLLING INTERESTS	**389**	326	**758**	657
NET INCOME ATTRIBUTABLE TO NEE	**$ 2,028**	$ 1,622	**$ 2,862**	$ 3,890
Earnings per share attributable to NEE:				
Basic	**$ 0.99**	$ 0.79	**$ 1.39**	$ 1.90
Assuming dilution	**$ 0.98**	$ 0.79	**$ 1.39**	$ 1.89

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2024 Form 10-K.

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(millions)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024
NET INCOME	**$ 1,639**	$ 1,296	**$ 2,104**	$ 3,233
OTHER COMPREHENSIVE INCOME (LOSS), NET OF TAX				
Reclassification of unrealized losses on cash flow hedges from AOCI to net income (net of $0 tax benefit, $0 tax benefit, $0 tax benefit and $0 tax expense, respectively)	**1**	—	**1**	—
Net unrealized gains (losses) on available for sale securities:				
Net unrealized gains (losses) on securities still held (net of $3 tax expense, $1 tax benefit, $6 tax expense and $3 tax benefit, respectively)	**9**	(3)	**18**	(9)
Reclassification from AOCI to net income (net of $0 tax benefit, $1 tax benefit, $1 tax benefit and $1 tax benefit, respectively)	**1**	4	**4**	5
Net unrealized gains (losses) on foreign currency translation	**33**	(7)	**33**	(21)
Total other comprehensive income (loss), net of tax	**44**	(6)	**56**	(25)
COMPREHENSIVE INCOME	**1,683**	1,290	**2,160**	3,208
COMPREHENSIVE LOSS ATTRIBUTABLE TO NONCONTROLLING INTERESTS	**389**	328	**758**	663
COMPREHENSIVE INCOME ATTRIBUTABLE TO NEE	**$ 2,072**	$ 1,618	**$ 2,918**	$ 3,871

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2024 Form 10-K.

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(millions, except par value)
(unaudited)

	June 30, 2025	December 31, 2024
ASSETS		
Current assets:		
Cash and cash equivalents	**$ 1,728**	$ 1,487
Customer receivables, net of allowances of $66 and $56, respectively	**3,871**	3,336
Other receivables	**1,716**	1,180
Materials, supplies and fuel inventory	**2,207**	2,214
Regulatory assets	**858**	1,417
Derivatives	**856**	879
Other	**1,257**	1,438
Total current assets	**12,493**	11,951
Other assets:		
Property, plant and equipment – net ($25,738 and $25,632 related to VIEs, respectively)	**145,742**	138,852
Special use funds	**10,232**	9,800
Investment in equity method investees	**5,401**	6,118
Prepaid benefit costs	**2,600**	2,496
Regulatory assets	**5,425**	4,828
Derivatives	**1,634**	1,774
Goodwill	**4,867**	4,866
Other	**10,436**	9,459
Total other assets	**186,337**	178,193
TOTAL ASSETS	**$ 198,830**	$ 190,144
LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND EQUITY		
Current liabilities:		
Commercial paper	**$ 4,027**	$ 1,670
Other short-term debt	**767**	217
Current portion of long-term debt ($23 and $25 related to VIEs, respectively)	**5,705**	8,061
Accounts payable ($39 and $631 related to VIEs, respectively)	**4,197**	6,982
Customer deposits	**701**	694
Accrued interest and taxes	**1,654**	1,016
Derivatives	**1,262**	1,073
Accrued construction-related expenditures	**1,996**	2,346
Regulatory liabilities	**375**	279
Other	**2,363**	3,017
Total current liabilities	**23,047**	25,355
Other liabilities and deferred credits:		
Long-term debt ($429 and $436 related to VIEs, respectively)	**82,690**	72,385
Asset retirement obligations	**3,770**	3,671
Deferred income taxes	**11,414**	11,749
Regulatory liabilities	**10,619**	10,635
Derivatives	**2,293**	2,008
Other	**4,065**	3,480
Total other liabilities and deferred credits	**114,851**	103,928
TOTAL LIABILITIES	**137,898**	129,283
COMMITMENTS AND CONTINGENCIES		
REDEEMABLE NONCONTROLLING INTERESTS – VIEs	**49**	401
EQUITY		
Common stock ($0.01 par value, authorized shares – 3,200; outstanding shares – 2,059 and 2,057, respectively)	**21**	21
Additional paid-in capital	**17,370**	17,260
Retained earnings	**33,476**	32,946
Accumulated other comprehensive loss	**(70)**	(126)
Total common shareholders' equity	**50,797**	50,101
Noncontrolling interests ($9,933 and $10,206 related to VIEs, respectively)	**10,086**	10,359
TOTAL EQUITY	**60,883**	60,460
TOTAL LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND EQUITY	**$ 198,830**	$ 190,144

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2024 Form 10-K.

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(millions)
(unaudited)

	Six Months Ended June 30,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	**$ 2,104**	$ 3,233
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	**2,868**	2,307
Nuclear fuel and other amortization	**165**	152
Unrealized losses on marked to market derivative contracts – net	**1,003**	172
Foreign currency transaction losses (gains)	**56**	(32)
Deferred income taxes	**(512)**	622
Cost recovery clauses and franchise fees	**(159)**	606
Equity in losses (earnings) of equity method investees	**469**	(362)
Distributions of earnings from equity method investees	**181**	322
Gains on disposal of businesses, assets and investments – net	**(155)**	(218)
Recoverable storm-related costs	**(346)**	(55)
Other – net	**230**	12
Changes in operating assets and liabilities:		
Current assets	**(501)**	(380)
Noncurrent assets	**(183)**	(56)
Current liabilities	**521**	584
Noncurrent liabilities	**217**	103
Net cash provided by operating activities	**5,958**	7,010
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures of FPL	**(4,285)**	(4,260)
Independent power and other investments of NEER	**(9,056)**	(10,023)
Nuclear fuel purchases	**(279)**	(245)
Other capital expenditures	**(6)**	(106)
Sale of independent power and other investments of NEER	**309**	951
Proceeds from sale or maturity of securities in special use funds and other investments	**2,810**	2,186
Purchases of securities in special use funds and other investments	**(3,060)**	(2,549)
Other – net	**22**	(80)
Net cash used in investing activities	**(13,545)**	(14,126)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuances of long-term debt, including premiums and discounts	**12,996**	14,111
Retirements of long-term debt	**(5,160)**	(6,499)
Net change in commercial paper	**2,357**	(472)
Proceeds from other short-term debt	**1,400**	3,258
Repayments of other short-term debt	**(850)**	(855)
Cash swept from (repayments to) related parties – net	**(129)**	(830)
Issuances of common stock/equity units	**22**	20
Dividends on common stock	**(2,332)**	(2,115)
Other – net	**(144)**	(818)
Net cash provided by financing activities	**8,160**	5,800
Effects of currency translation on cash, cash equivalents and restricted cash	**7**	(2)
Net increase (decrease) in cash, cash equivalents and restricted cash	**580**	(1,318)
Cash, cash equivalents and restricted cash at beginning of period	**1,402**	3,420
Cash, cash equivalents and restricted cash at end of period	**$ 1,982**	$ 2,102
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid for interest (net of amount capitalized)	**$ 1,502**	$ 1,006
Cash received for income taxes – net	**$ (353)**	$ (387)
SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES		
Accrued property additions	**$ 3,545**	$ 3,497
Right-of-use asset in exchange for finance lease liability	**$ 266**	$ 313

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2024 Form 10-K.

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF EQUITY
(millions, except per share amounts)
(unaudited)

Three Months Ended June 30, 2025	Common Stock Shares	Common Stock Aggregate Par Value	Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Common Shareholders' Equity	Non-controlling Interests	Total Equity	Redeemable Non-controlling Interests
Balances, March 31, 2025	2,059	$ 21	$ 17,292	$ (114)	$ 32,613	$ 49,812	$ 10,493	$ 60,305	$ 61
Net income (loss)	—	—	—	—	2,028	2,028	(390)		1
Share-based payment activity	—	—	83	—	—	83	—		—
Dividends on common stock[a]	—	—	—	—	(1,166)	(1,166)	—		—
Other comprehensive income	—	—	—	44	—	44	—		—
Other differential membership interests activity	—	—	(4)	—	—	(4)	(8)		(13)
Other – net	—	—	(1)	—	1	—	(9)		—
Balances, June 30, 2025	2,059	$ 21	$ 17,370	$ (70)	$ 33,476	$ 50,797	$ 10,086	$ 60,883	$ 49

(a) Dividends per share were $0.5665 for the three months ended June 30, 2025.

Six Months Ended June 30, 2025	Common Stock Shares	Common Stock Aggregate Par Value	Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Common Shareholders' Equity	Non-controlling Interests	Total Equity	Redeemable Non-controlling Interests
Balances, December 31, 2024	2,057	$ 21	$ 17,260	$ (126)	$ 32,946	$ 50,101	$ 10,359	$ 60,460	$ 401
Net income (loss)	—	—	—	—	2,862	2,862	(762)		4
Share-based payment activity	2	—	121	—	—	121	—		—
Dividends on common stock[a]	—	—	—	—	(2,332)	(2,332)	—		—
Other comprehensive income	—	—	—	56	—	56	—		—
Other differential membership interests activity	—	—	(11)	—	—	(11)	508		(356)
Other – net	—	—	—	—	—	—	(19)		—
Balances, June 30, 2025	2,059	$ 21	$ 17,370	$ (70)	$ 33,476	$ 50,797	$ 10,086	$ 60,883	$ 49

(a) Dividends per share were $0.5665 for each of the quarterly periods in 2025.

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2024 Form 10-K.

NEXTERA ENERGY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF EQUITY
(millions, except per share amounts)
(unaudited)

Three Months Ended June 30, 2024	Common Stock Shares	Common Stock Aggregate Par Value	Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Common Shareholders' Equity	Non-controlling Interests	Total Equity	Redeemable Non-controlling Interests
Balances, March 31, 2024	2,055	$ 21	$ 17,342	$ (167)	$ 31,445	$ 48,641	$ 10,295	$ 58,936	$ 453
Net income (loss)	—	—	—	—	1,622	1,622	(329)		3
Issuances of common stock/equity units – net	—	—	(40)	—	—	(40)	—		—
Share-based payment activity	—	—	73	—	—	73	—		—
Dividends on common stock[a]	—	—	—	—	(1,059)	(1,059)	—		—
Other comprehensive loss	—	—	—	(4)	—	(4)	(2)		—
Premium on equity units	—	—	(117)	—	—	(117)	—		—
Other differential membership interests activity	—	—	22	—	—	22	342		(456)
Other – net	—	—	2	—	—	2	(10)		—
Balances, June 30, 2024	2,055	$ 21	$ 17,282	$ (171)	$ 32,008	$ 49,140	$ 10,296	$ 59,436	$ —

(a) Dividends per share were $0.515 for the three months ended June 30, 2024.

Six Months Ended June 30, 2024	Common Stock Shares	Common Stock Aggregate Par Value	Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Common Shareholders' Equity	Non-controlling Interests	Total Equity	Redeemable Non-controlling Interests
Balances, December 31, 2023	2,052	$ 21	$ 17,365	$ (153)	$ 30,235	$ 47,468	$ 10,300	$ 57,768	$ 1,256
Net income (loss)	—	—	—	—	3,890	3,890	(674)		17
Issuances of common stock/equity units – net	—	—	(40)	—	—	(40)	—		—
Share-based payment activity	3	—	111	—	—	111	—		—
Dividends on common stock[a]	—	—	—	—	(2,117)	(2,117)	—		—
Other comprehensive loss	—	—	—	(19)	—	(19)	(6)		—
Premium on equity units	—	—	(117)	—	—	(117)	—		—
Other differential membership interests activity	—	—	13	—	—	13	704		(1,273)
Other – net	—	—	(50)	1	—	(49)	(28)		—
Balances, June 30, 2024	2,055	$ 21	$ 17,282	$ (171)	$ 32,008	$ 49,140	$ 10,296	$ 59,436	$ —

(a) Dividends per share were $0.515 for each of the quarterly periods in 2024.

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2024 Form 10-K.

FLORIDA POWER & LIGHT COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(millions)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024
OPERATING REVENUES	**$ 4,708**	$ 4,389	**$ 8,705**	$ 8,224
OPERATING EXPENSES				
Fuel, purchased power and interchange	**946**	1,081	**1,881**	2,115
Other operations and maintenance	**442**	393	**822**	754
Depreciation and amortization	**1,080**	694	**1,488**	997
Taxes other than income taxes and other – net	**523**	481	**998**	943
Total operating expenses – net	**2,991**	2,649	**5,189**	4,809
OPERATING INCOME	**1,717**	1,740	**3,516**	3,415
OTHER INCOME (DEDUCTIONS)				
Interest expense	**(326)**	(290)	**(644)**	(569)
Allowance for equity funds used during construction	**40**	37	**77**	90
Other – net	**8**	2	**21**	4
Total other income (deductions) – net	**(278)**	(251)	**(546)**	(475)
INCOME BEFORE INCOME TAXES	**1,439**	1,489	**2,970**	2,940
INCOME TAXES	**164**	257	**379**	536
NET INCOME[(a)]	**$ 1,275**	$ 1,232	**$ 2,591**	$ 2,404

(a) FPL's comprehensive income is the same as reported net income.

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2024 Form 10-K.

FLORIDA POWER & LIGHT COMPANY
CONDENSED CONSOLIDATED BALANCE SHEETS
(millions, except share amount)
(unaudited)

	June 30, 2025	December 31, 2024
ASSETS		
Current assets:		
Cash and cash equivalents	**$ 131**	$ 32
Customer receivables, net of allowances of $7 and $9, respectively	**1,921**	1,400
Other receivables	**398**	380
Materials, supplies and fuel inventory	**1,324**	1,309
Regulatory assets	**831**	1,405
Other	**199**	257
Total current assets	**4,804**	4,783
Other assets:		
Electric utility plant and other property – net	**78,885**	76,166
Special use funds	**7,193**	6,875
Prepaid benefit costs	**2,013**	1,954
Regulatory assets	**5,074**	4,464
Goodwill	**2,965**	2,965
Other	**871**	934
Total other assets	**97,001**	93,358
TOTAL ASSETS	**$ 101,805**	$ 98,141
LIABILITIES AND EQUITY		
Current liabilities:		
Commercial paper	**$ 1,327**	$ 1,430
Current portion of long-term debt	**1,240**	1,719
Accounts payable	**1,068**	996
Customer deposits	**677**	669
Accrued interest and taxes	**1,017**	443
Accrued construction-related expenditures	**692**	860
Regulatory liabilities	**367**	273
Other	**665**	1,105
Total current liabilities	**7,053**	7,495
Other liabilities and deferred credits:		
Long-term debt	**26,362**	25,026
Asset retirement obligations	**2,314**	2,276
Deferred income taxes	**9,728**	9,438
Regulatory liabilities	**10,427**	10,465
Other	**354**	365
Total other liabilities and deferred credits	**49,185**	47,570
TOTAL LIABILITIES	**56,238**	55,065
COMMITMENTS AND CONTINGENCIES		
EQUITY		
Common stock (no par value, 1,000 shares authorized, issued and outstanding)	**1,373**	1,373
Additional paid-in capital	**26,867**	26,868
Retained earnings	**17,327**	14,835
TOTAL EQUITY	**45,567**	43,076
TOTAL LIABILITIES AND EQUITY	**$ 101,805**	$ 98,141

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2024 Form 10-K.

FLORIDA POWER & LIGHT COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(millions)
(unaudited)

	Six Months Ended June 30,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	**$ 2,591**	$ 2,404
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	**1,488**	997
Nuclear fuel and other amortization	**74**	90
Deferred income taxes	**141**	206
Cost recovery clauses and franchise fees	**(159)**	606
Recoverable storm-related costs	**(346)**	(55)
Other – net	**16**	(18)
Changes in operating assets and liabilities:		
Current assets	**(461)**	(148)
Noncurrent assets	**(83)**	(45)
Current liabilities	**587**	454
Noncurrent liabilities	**(7)**	(3)
Net cash provided by operating activities	**3,841**	4,488
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	**(4,285)**	(4,260)
Nuclear fuel purchases	**(98)**	(148)
Proceeds from sale or maturity of securities in special use funds	**1,720**	1,506
Purchases of securities in special use funds	**(1,810)**	(1,592)
Other – net	**35**	(30)
Net cash used in investing activities	**(4,438)**	(4,524)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuances of long-term debt, including premiums and discounts	**1,996**	2,688
Retirements of long-term debt	**(1,122)**	(1,720)
Net change in commercial paper	**(103)**	(445)
Repayments of other short-term debt	**—**	(55)
Capital contributions from NEE	**—**	3,400
Dividends to NEE	**(100)**	(3,700)
Other – net	**(36)**	(35)
Net cash provided by financing activities	**635**	133
Net increase in cash, cash equivalents and restricted cash	**38**	97
Cash, cash equivalents and restricted cash at beginning of period	**133**	72
Cash, cash equivalents and restricted cash at end of period	**$ 171**	$ 169
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid for interest (net of amount capitalized)	**$ 606**	$ 561
Cash paid for income taxes – net	**$ 115**	$ 383
SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES		
Accrued property additions	**$ 960**	$ 881

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2024 Form 10-K.

FLORIDA POWER & LIGHT COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF COMMON SHAREHOLDER'S EQUITY
(millions)
(unaudited)

Three Months Ended June 30, 2025	Common Stock	Additional Paid-In Capital	Retained Earnings	Common Shareholder's Equity
Balances, March 31, 2025	$ 1,373	$ 26,868	$ 16,051	$ 44,292
Net income	**—**	**—**	**1,275**	
Other	—	**(1)**	**1**	
Balances, June 30, 2025	**$ 1,373**	**$ 26,867**	**$ 17,327**	**$ 45,567**

Six Months Ended June 30, 2025	Common Stock	Additional Paid-In Capital	Retained Earnings	Common Shareholder's Equity
Balances, December 31, 2024	$ 1,373	$ 26,868	$ 14,835	$ 43,076
Net income	**—**	**—**	**2,591**	
Dividends to NEE	**—**	**—**	**(100)**	
Other	**—**	**(1)**	**1**	
Balances, June 30, 2025	**$ 1,373**	**$ 26,867**	**$ 17,327**	**$ 45,567**

Three Months Ended June 30, 2024	Common Stock	Additional Paid-In Capital	Retained Earnings	Common Shareholder's Equity
Balances, March 31, 2024	$ 1,373	$ 26,868	$ 15,165	$ 43,406
Net income	—	—	1,232	
Dividends to NEE	—	—	(3,700)	
Balances, June 30, 2024	$ 1,373	$ 26,868	$ 12,697	$ 40,938

Six Months Ended June 30, 2024	Common Stock	Additional Paid-In Capital	Retained Earnings	Common Shareholder's Equity
Balances, December 31, 2023	$ 1,373	$ 23,470	$ 13,992	$ 38,835
Net income	—	—	2,404	
Capital contributions from NEE	—	3,400	—	
Dividends to NEE	—	—	(3,700)	
Other	—	(2)	1	
Balances, June 30, 2024	$ 1,373	$ 26,868	$ 12,697	$ 40,938

This report should be read in conjunction with the Notes herein and the Notes to Consolidated Financial Statements appearing in the 2024 Form 10-K.

The accompanying condensed consolidated financial statements should be read in conjunction with the 2024 Form 10-K. In the opinion of NEE and FPL management, all adjustments considered necessary for fair financial statement presentation have been made. All adjustments are normal and recurring unless otherwise noted. Certain amounts included in the prior year's condensed consolidated financial statements have been reclassified to conform to the current year's presentation. The results of operations for an interim period generally will not give a true indication of results for the year.

1. Revenue from Contracts with Customers

FPL and NEER generate substantially all of NEE's operating revenues, which primarily include revenues from contracts with customers, as well as derivative (see Note 2) and lease transactions at NEER. For the vast majority of contracts with customers, NEE believes that the obligation to deliver energy, capacity or transmission is satisfied over time as the customer simultaneously receives and consumes benefits as NEE performs. NEE's revenue from contracts with customers was approximately $6.4 billion ($4.7 billion at FPL) and $6.0 billion ($4.4 billion at FPL) for the three months ended June 30, 2025 and 2024, respectively, and $12.3 billion ($8.7 billion at FPL) and $11.4 billion ($8.2 billion at FPL) for the six months ended June 30, 2025 and 2024, respectively. NEE's and FPL's receivables are primarily associated with revenues earned from contracts with customers, as well as derivative and lease transactions at NEER, and consist of both billed and unbilled amounts, which are recorded in customer receivables and other receivables on NEE's and FPL's condensed consolidated balance sheets. Receivables represent unconditional rights to consideration and reflect the differences in timing of revenue recognition and cash collections. For substantially all of NEE's and FPL's receivables, regardless of the type of revenue transaction from which the receivable originated, customer and counterparty credit risk is managed in the same manner and the terms and conditions of payment are similar.

FPL – FPL's revenues are derived primarily from tariff-based sales that result from providing electricity to retail customers in Florida with no defined contractual term. Electricity sales to retail customers account for approximately 90% of FPL's operating revenues, the majority of which are to residential customers. FPL's retail customers receive a bill monthly based on the amount of monthly kWh usage with payment due monthly. For these types of sales, FPL recognizes revenue as electricity is delivered and billed to customers, as well as an estimate for electricity delivered and not yet billed. The billed and unbilled amounts represent the value of electricity delivered to the customer. At June 30, 2025 and December 31, 2024, FPL's unbilled revenues amounted to approximately $831 million and $573 million, respectively, and are included in customer receivables on NEE's and FPL's condensed consolidated balance sheets. Certain contracts with customers contain a fixed price with maturity dates through 2054. As of June 30, 2025, FPL expects to record approximately $575 million of revenues related to the fixed price components of such contracts over the remaining terms of the related contracts. Certain of these contracts also contain a variable price component for energy usage which FPL recognizes as revenue as the energy is delivered based on rates stipulated in the respective contracts.

NEER – NEER's revenue from contracts with customers is derived primarily from the sale of energy commodities, electric capacity and electric transmission. For these types of sales, NEER recognizes revenue as energy commodities are delivered and as electric capacity and electric transmission are made available, consistent with the amounts billed to customers based on rates stipulated in the respective contracts as well as an accrual for amounts earned but not yet billed. The amounts billed and accrued represent the value of energy or transmission delivered and/or the capacity of energy or transmission available to the customer. Revenues yet to be earned under these contracts, which have maturity dates ranging from 2025 to 2055, will vary based on the volume of energy or transmission delivered and/or available. NEER's customers typically receive bills monthly with payment due within 30 days. Certain contracts with customers contain a fixed price which primarily relate to electric capacity sales through 2038 and certain power purchase agreements with maturity dates through 2036. As of June 30, 2025, NEER expects to record approximately $700 million of revenues related to the fixed price components of such contracts over the remaining terms of the related contracts as the capacity is provided. The power purchase agreements also contain a variable price component for energy usage which NEER recognizes as revenue as the energy is delivered based on rates stipulated in the respective contracts.

2. Derivative Instruments

NEE and FPL use derivative instruments (primarily swaps, options, futures and forwards) to manage the physical and financial risks inherent in the purchase and sale of fuel and electricity, as well as interest rate and foreign currency exchange rate risk associated primarily with outstanding and expected future debt issuances and borrowings, and to optimize the value of NEER's power generation and natural gas and oil production assets. NEE and FPL do not utilize hedge accounting for their cash flow and fair value hedges.

With respect to commodities related to NEE's competitive energy business, NEER employs risk management procedures to conduct its activities related to optimizing the value of its power generation and natural gas and oil production assets, providing full energy and capacity requirements services primarily to distribution utilities, and engaging in power and fuel marketing and trading activities to take advantage of expected future favorable price movements and changes in the expected volatility of prices in the energy markets. These risk management activities involve the use of derivative instruments executed within prescribed limits to manage the risk associated with fluctuating commodity prices. Transactions in derivative instruments are executed on recognized exchanges or via the OTC markets, depending on the most favorable credit terms and market execution factors. For NEER's power generation and natural gas and oil production assets, derivative instruments are used to hedge all or a portion of the expected output of these assets. These hedges are designed to reduce the effect of adverse changes in the wholesale forward commodity markets associated with NEER's power generation and natural gas and oil production assets. With regard to full energy and capacity requirements services, NEER is required to vary the quantity of energy and related services based on the load demands of the customers served. For this type of transaction, derivative instruments are used to hedge the anticipated electricity quantities required to serve these customers and reduce the effect of unfavorable changes in the forward energy markets. Additionally, NEER takes positions in energy markets based on differences between actual forward market levels and management's view of fundamental market conditions, including supply/demand imbalances, changes in traditional flows of energy, changes in short- and long-term weather patterns and anticipated regulatory and legislative outcomes. NEER uses derivative instruments to realize value from these market dislocations, subject to strict risk management limits around market, operational and credit exposure.

Derivative instruments, when required to be marked to market, are recorded on NEE's and FPL's condensed consolidated balance sheets as either an asset or liability measured at fair value. At FPL, substantially all changes in the derivatives' fair value are deferred as a regulatory asset or liability until the contracts are settled, and, upon settlement, any gains or losses are passed through the fuel clause. For NEE's non-rate regulated operations, predominantly NEER, essentially all changes in the derivatives' fair value for power purchases and sales, fuel sales and trading activities are recognized on a net basis in operating revenues and the equity method investees' related activity is recognized in equity in earnings (losses) of equity method investees in NEE's condensed consolidated statements of income. Settlement gains and losses are included within the line items in the condensed consolidated statements of income to which they relate. Transactions for which physical delivery is deemed not to have occurred are presented on a net basis in the condensed consolidated statements of income. For commodity derivatives, NEE believes that, where offsetting positions exist at the same location for the same time, the transactions are considered to have been netted and therefore physical delivery has been deemed not to have occurred for financial reporting purposes. Settlements related to derivative instruments are substantially all recognized in net cash provided by operating activities in NEE's and FPL's condensed consolidated statements of cash flows.

For interest rate and foreign currency derivative instruments, all changes in the derivatives' fair value, as well as the transaction gain or loss on foreign denominated debt, are recognized in interest expense and the equity method investees' related activity is recognized in equity in earnings (losses) of equity method investees in NEE's condensed consolidated statements of income. At June 30, 2025, NEE's AOCI included immaterial amounts related to discontinued interest rate cash flow hedges with expiration dates through October 2033 and foreign currency cash flow hedges with expiration dates through September 2030.

Fair Value Measurements of Derivative Instruments – The fair value of assets and liabilities are determined using either unadjusted quoted prices in active markets (Level 1) or other pricing inputs that are observable (Level 2) whenever that information is available and using unobservable inputs (Level 3) to estimate fair value only when relevant observable inputs are not available. NEE and FPL use different valuation techniques to measure the fair value of assets and liabilities, relying primarily on the market approach of using prices and other market information for identical and/or similar assets and liabilities for those assets and liabilities that are measured at fair value on a recurring basis. NEE's and FPL's assessment of the significance of any particular input to the fair value measurement requires judgment and may affect placement within the fair value hierarchy levels. Non-performance risk, including the consideration of a credit valuation adjustment, is also considered in the determination of fair value for all assets and liabilities measured at fair value.

NEE and FPL measure the fair value of commodity contracts using a combination of market and income approaches utilizing prices observed on commodities exchanges and in the non-exchange traded markets, or through the use of industry-standard valuation techniques, such as option modeling or discounted cash flows techniques, incorporating both observable and unobservable valuation inputs. The resulting measurements are the best estimate of fair value as represented by the transfer of the asset or liability through an orderly transaction in the marketplace at the measurement date.

Exchange-traded derivative assets and liabilities are valued using observable settlement prices from the exchanges and are classified as Level 1 or Level 2, depending on whether positions are in active or inactive markets.

NEE, through its subsidiaries, including FPL, also enters into non-exchange traded commodity derivatives. The majority of the valuation inputs are observable using exchange-quoted prices.

NEE, through NEER, also enters into full requirements contracts, which, in most cases, meet the definition of derivatives and are measured at fair value. These contracts typically have one or more inputs that are not observable and are significant to the valuation of the contract. In addition, certain non-exchange traded derivative options at NEE have one or more significant inputs that are not observable, and are valued using industry-standard option models.

In all cases where NEE and FPL use significant unobservable inputs for the valuation of a commodity contract, consideration is given to the assumptions that market participants would use in valuing the asset or liability. The primary input to the valuation models for commodity contracts is the forward commodity curve for the respective instruments. Other inputs include, but are not limited to, assumptions about market liquidity, volatility, correlation and contract duration as more fully described below in Significant Unobservable Inputs Used in Recurring Fair Value Measurements. In instances where the reference markets are deemed to be inactive or do not have transactions for a similar contract, the derivative assets and liabilities may be valued using significant other observable inputs and potentially significant unobservable inputs. In such instances, the valuation for these contracts is established using techniques including extrapolation from or interpolation between actively traded contracts, or estimated basis adjustments from liquid trading points. NEE and FPL regularly evaluate and validate the inputs used to determine fair value by a number of methods, consisting of various market price verification procedures, including the use of pricing services and broker quotes to support the market price of the various commodities. Where there are assumptions and models used to generate inputs for valuing derivative assets and liabilities, the review and verification of the assumptions and models are undertaken by individuals in an independent control function.

NEE uses interest rate contracts and foreign currency contracts to mitigate and adjust interest rate and foreign currency exchange exposure related primarily to certain outstanding and expected future debt issuances and borrowings when deemed appropriate based on market conditions or when required by financing agreements. NEE estimates the fair value of these derivatives using an income approach based on a discounted cash flows valuation technique utilizing the net amount of estimated future cash inflows and outflows related to the agreements.

The tables below present NEE's and FPL's gross derivative positions at June 30, 2025 and December 31, 2024, as required by disclosure rules. However, the majority of the underlying contracts are subject to master netting agreements and generally would not be contractually settled on a gross basis. Therefore, the tables below also present the derivative positions on a net basis, which reflect the offsetting of positions of certain transactions within the portfolio, the contractual ability to settle contracts under master netting arrangements and the netting of margin cash collateral, as well as the location of the net derivative position on the condensed consolidated balance sheets.

	June 30, 2025				
	Level 1	Level 2	Level 3	Netting[a]	Total
			(millions)		
Assets:					
NEE:					
Commodity contracts	$ 1,928	$ 3,024	$ 1,643	$ (4,265)	$ 2,330
Interest rate contracts	$ —	$ 202	$ —	$ (46)	156
Foreign currency contracts	$ —	$ 9	$ —	$ (5)	4
Total derivative assets					$ 2,490
FPL – commodity contracts	$ —	$ 2	$ 28	$ (12)	$ 18
Liabilities:					
NEE:					
Commodity contracts	$ 2,310	$ 3,504	$ 1,086	$ (4,252)	$ 2,648
Interest rate contracts	$ —	$ 872	$ —	$ (46)	826
Foreign currency contracts	$ —	$ 86	$ —	$ (5)	81
Total derivative liabilities					$ 3,555
FPL – commodity contracts	$ —	$ 10	$ 64	$ (12)	$ 62
Net fair value by NEE balance sheet line item:					
Current derivative assets[b]					$ 856
Noncurrent derivative assets[c]					1,634
Total derivative assets					$ 2,490
Current derivative liabilities[d]					$ 1,262
Noncurrent derivative liabilities[e]					2,293
Total derivative liabilities					$ 3,555
Net fair value by FPL balance sheet line item:					
Current other assets					$ 11
Noncurrent other assets					7
Total derivative assets					$ 18
Current other liabilities					$ 61
Noncurrent other liabilities					1
Total derivative liabilities					$ 62

(a) Includes the effect of the contractual ability to settle contracts under master netting arrangements and the netting of margin cash collateral payments and receipts. NEE and FPL also have contract settlement receivable and payable balances that are subject to the master netting arrangements but are not offset within the condensed consolidated balance sheets and are recorded in customer receivables – net and accounts payable, respectively.
(b) Reflects the netting of approximately $54 million in margin cash collateral received from counterparties.
(c) Reflects the netting of approximately $48 million in margin cash collateral received from counterparties.
(d) Reflects the netting of approximately $51 million in margin cash collateral paid to counterparties.
(e) Reflects the netting of approximately $38 million in margin cash collateral paid to counterparties.

	December 31, 2024				
	Level 1	Level 2	Level 3	Netting[a]	Total
			(millions)		
Assets:					
NEE:					
Commodity contracts	$ 1,778	$ 3,040	$ 1,339	$ (4,032)	$ 2,125
Interest rate contracts	$ —	$ 577	$ —	$ (44)	533
Foreign currency contracts	$ —	$ —	$ —	$ (5)	(5)
Total derivative assets					$ 2,653
FPL – commodity contracts	$ —	$ 9	$ 47	$ (16)	$ 40
Liabilities:					
NEE:					
Commodity contracts	$ 1,983	$ 3,364	$ 952	$ (3,557)	$ 2,742
Interest rate contracts	$ —	$ 284	$ —	$ (44)	240
Foreign currency contracts	$ —	$ 104	$ —	$ (5)	99
Total derivative liabilities					$ 3,081
FPL – commodity contracts	$ —	$ 5	$ 13	$ (11)	$ 7
Net fair value by NEE balance sheet line item:					
Current derivative assets[b]					$ 879
Noncurrent derivative assets[c]					1,774
Total derivative assets					$ 2,653
Current derivative liabilities					$ 1,073
Noncurrent derivative liabilities					2,008
Total derivative liabilities					$ 3,081
Net fair value by FPL balance sheet line item:					
Current other assets					$ 31
Noncurrent other assets					9
Total derivative assets					$ 40
Current other liabilities					$ 3
Noncurrent other liabilities					4
Total derivative liabilities					$ 7

(a) Includes the effect of the contractual ability to settle contracts under master netting arrangements and the netting of margin cash collateral payments and receipts. NEE and FPL also have contract settlement receivable and payable balances that are subject to the master netting arrangements but are not offset within the condensed consolidated balance sheets and are recorded in customer receivables – net and accounts payable, respectively.
(b) Reflects the netting of approximately $154 million in margin cash collateral received from counterparties.
(c) Reflects the netting of approximately $321 million in margin cash collateral received from counterparties.

At June 30, 2025 and December 31, 2024, NEE had approximately $35 million ($4 million at FPL) and $47 million ($2 million at FPL), respectively, in margin cash collateral received from counterparties that was not offset against derivative assets in the above presentation. These amounts are included in current other liabilities on NEE's condensed consolidated balance sheets. Additionally, at June 30, 2025 and December 31, 2024, NEE had approximately $93 million (none at FPL) and $58 million (none at FPL), respectively, in margin cash collateral paid to counterparties that was not offset against derivative assets or liabilities in the above presentation. These amounts are included in current other assets on NEE's condensed consolidated balance sheets.

Significant Unobservable Inputs Used in Recurring Fair Value Measurements – The valuation of certain commodity contracts requires the use of significant unobservable inputs. All forward price, implied volatility, implied correlation and interest rate inputs used in the valuation of such contracts are directly based on third-party market data, such as broker quotes and exchange settlements, when that data is available. If third-party market data is not available, then industry standard methodologies are used to develop inputs that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Observable inputs, including some forward prices, implied volatilities and interest rates used for determining fair value are updated daily to reflect the best available market information. Unobservable inputs which are related to observable inputs, such as illiquid portions of forward price or volatility curves, are updated daily as well, using industry standard techniques such as interpolation and extrapolation, combining observable forward inputs supplemented by historical market and other relevant data. Other unobservable inputs, such as implied correlations, block-to-hourly price shaping, customer migration rates from full

requirements contracts and some implied volatility curves, are modeled using proprietary models based on historical data and industry standard techniques.

The significant unobservable inputs used in the valuation of NEE's commodity contracts categorized as Level 3 of the fair value hierarchy at June 30, 2025 are as follows:

Transaction Type	Fair Value at June 30, 2025		Valuation Technique(s)	Significant Unobservable Inputs	Range			Weighted-average[a]
	Assets	Liabilities						
	(millions)							
Forward contracts – power	$ 518	$ 400	Discounted cash flow	Forward price (per MWh)	$(4)	—	$251	$53
Forward contracts – gas	330	139	Discounted cash flow	Forward price (per MMBtu)	$1	—	$13	$4
Forward contracts – congestion	40	22	Discounted cash flow	Forward price (per MWh)	$(57)	—	$20	$1
Options – power	21	2	Option models	Implied correlations	69%	—	81%	71%
				Implied volatilities	37%	—	358%	81%
Options – primarily gas	99	128	Option models	Implied correlations	56%	—	100%	90%
				Implied volatilities	17%	—	145%	49%
Full requirements and unit contingent contracts	354	144	Discounted cash flow	Forward price (per MWh)	$17	—	$312	$83
				Customer migration rate[b]	—%	—	21%	1%
Forward contracts – other	281	251						
Total	$ 1,643	$ 1,086						

(a) Unobservable inputs were weighted by volume.
(b) Applies only to full requirements contracts.

The sensitivity of NEE's fair value measurements to increases (decreases) in the significant unobservable inputs is as follows:

Significant Unobservable Input	Position	Impact on Fair Value Measurement
Forward price	Purchase power/gas	Increase (decrease)
	Sell power/gas	Decrease (increase)
Implied correlations	Purchase option	Decrease (increase)
	Sell option	Increase (decrease)
Implied volatilities	Purchase option	Increase (decrease)
	Sell option	Decrease (increase)
Customer migration rate	Sell power[a]	Decrease (increase)

(a) Assumes the contract is in a gain position.

The reconciliation of changes in the fair value of derivatives that are based on significant unobservable inputs is as follows:

	Three Months Ended June 30,			
	2025		2024	
	NEE	FPL	NEE	FPL
	(millions)			
Fair value of net derivatives based on significant unobservable inputs at March 31 of prior period	$ 517	$ 58	$ 667	$ 2
Realized and unrealized gains (losses):				
Included in operating revenues	**257**	**—**	183	—
Included in regulatory assets and liabilities	**(114)**	**(114)**	73	73
Purchases	**34**	**—**	14	—
Settlements	**(119)**	**20**	(299)	(18)
Issuances	**(20)**	**—**	(11)	—
Transfers in[(a)]	**1**	**—**	—	—
Transfers out[(a)]	**1**	**—**	(1)	—
Fair value of net derivatives based on significant unobservable inputs at June 30	**$ 557**	**$ (36)**	$ 626	$ 57
Gains included in operating revenues attributable to the change in unrealized gains (losses) relating to derivatives held at the reporting date	**$ 183**	**$ —**	$ 151	$ —

(a) Transfers into Level 3 were a result of decreased observability of market data. Transfers from Level 3 to Level 2 were a result of increased observability of market data.

	Six Months Ended June 30,			
	2025		2024	
	NEE	FPL	NEE	FPL
	(millions)			
Fair value of net derivatives based on significant unobservable inputs at December 31 of prior period	$ 387	$ 34	$ 951	$ 24
Realized and unrealized gains (losses):				
Included in operating revenues	**366**	**—**	217	—
Included in regulatory assets and liabilities	**(85)**	**(85)**	57	57
Purchases	**72**	**—**	36	—
Settlements	**(130)**	**15**	(601)	(24)
Issuances	**(36)**	**—**	(39)	—
Transfers in[(a)]	**(16)**	**—**	5	—
Transfers out[(a)]	**(1)**	**—**	—	—
Fair value of net derivatives based on significant unobservable inputs at June 30	**$ 557**	**$ (36)**	$ 626	$ 57
Gains (losses) included in operating revenues attributable to the change in unrealized gains (losses) relating to derivatives held at the reporting date	**$ 309**	**$ —**	$ (4)	$ —

(a) Transfers into Level 3 were a result of decreased observability of market data. Transfers from Level 3 to Level 2 were a result of increased observability of market data.

Income Statement Impact of Derivative Instruments – Gains (losses) related to NEE's derivatives are recorded in NEE's condensed consolidated statements of income as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024
	(millions)			
Commodity contracts[(a)] – operating revenues (including $76 unrealized losses, $334 unrealized losses, $64 unrealized losses and $234 unrealized losses, respectively)	**$ (64)**	$ (228)	**$ 91**	$ (202)
Foreign currency contracts – interest expense (including $27 unrealized gains, $6 unrealized losses, $24 unrealized gains and $23 unrealized losses, respectively)	**21**	(7)	**16**	(30)
Interest rate contracts – interest expense (including $10 unrealized gains, $182 unrealized losses, $963 unrealized losses and $85 unrealized gains, respectively)	**(26)**	48	**(802)**	625
Gains (losses) reclassified from AOCI to interest expense:				
Interest rate contracts	**—**	1	**1**	—
Foreign currency contracts	**(1)**	(1)	**(1)**	—
Total	**$ (70)**	$ (187)	**$ (695)**	$ 393

(a) For the three and six months ended June 30, 2025, FPL recorded losses of approximately $137 million and $105 million, respectively, related to commodity contracts as regulatory assets on its condensed consolidated balance sheets. For the three and six months ended June 30, 2024, FPL recorded gains of approximately $72 million and $53 million, respectively, related to commodity contracts as regulatory liabilities on its condensed consolidated balance sheets.

Notional Volumes of Derivative Instruments – The following table represents net notional volumes associated with derivative instruments that are required to be reported at fair value in NEE's and FPL's condensed consolidated financial statements. The table includes significant volumes of transactions that have minimal exposure to commodity price changes because they are variably priced agreements. These volumes are only an indication of the commodity exposure that is managed through the use of derivatives. They do not represent net physical asset positions or non-derivative positions and the related hedges, nor do they represent NEE's and FPL's net economic exposure, but only the net notional derivative positions that fully or partially hedge the related asset positions. NEE and FPL had derivative commodity contracts for the following net notional volumes:

	June 30, 2025				December 31, 2024			
Commodity Type	**NEE**		**FPL**		NEE		FPL	
	(millions)							
Power	**(216)**	**MWh**	**—**		(189)	MWh	—	
Natural gas	**(772)**	**MMBtu**	**473**	**MMBtu**	(1,131)	MMBtu	503	MMBtu
Oil	**(19)**	**barrels**	**—**		(25)	barrels	—	

At June 30, 2025 and December 31, 2024, NEE had interest rate contracts with a net notional amount of approximately $45.2 billion and $35.2 billion, respectively, and foreign currency contracts with a notional amount of approximately $3.2 billion and $1.2 billion, respectively.

Credit-Risk-Related Contingent Features – Certain derivative instruments contain credit-risk-related contingent features including, among other things, the requirement to maintain an investment grade credit rating from specified credit rating agencies and certain financial ratios, as well as credit-related cross-default and material adverse change triggers. At June 30, 2025 and December 31, 2024, the aggregate fair value of NEE's derivative instruments with credit-risk-related contingent features that were in a liability position was approximately $4.3 billion ($64 million for FPL) and $3.8 billion ($11 million for FPL), respectively.

If the credit-risk-related contingent features underlying these derivative agreements were triggered, certain subsidiaries of NEE, including FPL, could be required to post collateral or settle contracts according to contractual terms which generally allow netting of contracts in offsetting positions. Certain derivative contracts contain multiple types of credit-related triggers. To the extent these contracts contain a credit ratings downgrade trigger, the maximum exposure is included in the following credit ratings collateral posting requirements. If FPL's and NEECH's credit ratings were downgraded to BBB/Baa2 (a three-level downgrade for FPL and a one level downgrade for NEECH from the current lowest applicable rating), applicable NEE subsidiaries would be required to post collateral such that the total posted collateral would be approximately $395 million ($45 million at FPL) at June 30, 2025 and $500 million (none at FPL) at December 31, 2024. If FPL's and NEECH's credit ratings were downgraded to below investment grade, applicable NEE subsidiaries would be required to post additional collateral such that the total posted collateral would be approximately $2.5 billion ($75 million at FPL) at June 30, 2025 and $2.4 billion ($25 million at FPL) at December 31, 2024. Some derivative contracts do not contain credit ratings downgrade triggers, but do contain provisions that require certain financial measures be maintained and/or have credit-related cross-default triggers. In the event these provisions

were triggered, applicable NEE subsidiaries could be required to post additional collateral of up to approximately $2.0 billion ($105 million at FPL) at June 30, 2025 and $1.4 billion ($70 million at FPL) at December 31, 2024.

Collateral related to derivatives, including amounts posted for margin, current exposures and future performance with exchanges and independent system operators, may be posted in the form of cash or credit support in the normal course of business. At June 30, 2025 and December 31, 2024, applicable NEE subsidiaries have posted approximately $179 million (none at FPL) and $19 million (none at FPL), respectively, in cash, and $1,307 million (none at FPL) and $1,334 million (none at FPL), respectively, in the form of letters of credit and surety bonds, each of which could be applied toward the collateral requirements described above. FPL and NEECH have capacity under their credit facilities generally in excess of the collateral requirements described above that would be available to support, among other things, derivative activities. Under the terms of the credit facilities, maintenance of a specific credit rating is not a condition to drawing on these credit facilities, although there are other conditions to drawing on these credit facilities.

Additionally, some contracts contain certain adequate assurance provisions whereby a counterparty may demand additional collateral based on subjective events and/or conditions. Due to the subjective nature of these provisions, NEE and FPL are unable to determine an exact value for these items and they are not included in any of the quantitative disclosures above.

3. Non-Derivative Fair Value Measurements

Non-derivative fair value measurements consist of NEE's and FPL's cash equivalents and restricted cash equivalents, special use funds and other investments. The fair value of these financial assets is determined by using the valuation techniques and inputs as described in Note 2 – Fair Value Measurements of Derivative Instruments as well as below.

Cash Equivalents and Restricted Cash Equivalents – NEE and FPL hold investments primarily in money market funds. The fair value of these funds is estimated using a market approach based on current observable market prices.

Special Use Funds and Other Investments – NEE and FPL hold primarily debt and equity securities directly, as well as indirectly through commingled funds. Substantially all directly held equity securities are valued at their quoted market prices. For directly held debt securities, multiple prices and price types are obtained from pricing vendors whenever possible, which enables cross-provider validations. A primary price source is identified based on asset type, class or issue of each security. Commingled funds, which are similar to mutual funds, are maintained by banks or investment companies and hold certain investments in accordance with a stated set of objectives. The fair value of commingled funds is primarily derived from the quoted prices in active markets of the underlying securities. Because the fund shares are offered to a limited group of investors, they are not considered to be traded in an active market.

Fair Value Measurement Alternative – NEE holds investments in equity securities without readily determinable fair values, which are initially recorded at cost, of approximately $642 million and $665 million at June 30, 2025 and December 31, 2024, respectively, and are included in noncurrent other assets on NEE's condensed consolidated balance sheets. Adjustments to carrying values are recorded as a result of observable price changes in transactions for identical or similar investments of the same issuer.

Recurring Non-Derivative Fair Value Measurements – NEE's and FPL's financial assets and other fair value measurements made on a recurring basis by fair value hierarchy level are as follows:

	June 30, 2025			
	Level 1	Level 2	Level 3	Total
		(millions)		
Assets:				
Cash equivalents and restricted cash equivalents:[a]				
NEE – equity securities	$ 762	$ —	$ —	$ 762
FPL – equity securities	$ 40	$ —	$ —	$ 40
Special use funds:[b]				
NEE:				
Equity securities	$ 2,776	$ 3,468 [c]	$ 229	$ 6,473
U.S. Government and municipal bonds	$ 596	$ 65	$ —	$ 661
Corporate debt securities	$ 8	$ 719	$ —	$ 727
Asset-backed securities	$ —	$ 928	$ —	$ 928
Other debt securities	$ 2	$ 17	$ —	$ 19
FPL:				
Equity securities	$ 1,097	$ 3,156 [c]	$ 204	$ 4,457
U.S. Government and municipal bonds	$ 491	$ 45	$ —	$ 536
Corporate debt securities	$ 8	$ 531	$ —	$ 539
Asset-backed securities	$ —	$ 708	$ —	$ 708
Other debt securities	$ 2	$ 10	$ —	$ 12
Other investments:[d]				
NEE:				
Equity securities	$ 48	$ 1	$ 51	$ 100
U.S. Government and municipal bonds	$ 104	$ 3	$ —	$ 107
Corporate debt securities	$ —	$ 1,057	$ 121	$ 1,178
Other debt securities	$ —	$ 283	$ 37	$ 320
FPL:				
Equity securities	$ 7	$ —	$ —	$ 7

(a) Includes restricted cash equivalents of approximately $45 million ($36 million for FPL) in current other assets on the condensed consolidated balance sheets.
(b) Excludes investments accounted for under the equity method and loans not measured at fair value on a recurring basis. See Fair Value of Financial Instruments Recorded at Other than Fair Value below.
(c) Primarily invested in commingled funds whose underlying securities would be Level 1 if those securities were held directly by NEE or FPL.
(d) Included in noncurrent other assets on NEE's and FPL's condensed consolidated balance sheets.

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
	(millions)			
Assets:				
Cash equivalents and restricted cash equivalents:[a]				
NEE – equity securities	$ 677	$ —	$ —	$ 677
FPL – equity securities	$ 101	$ —	$ —	$ 101
Special use funds:[b]				
NEE:				
Equity securities	$ 2,614	$ 3,321 [c]	$ 229	$ 6,164
U.S. Government and municipal bonds	$ 663	$ 59	$ —	$ 722
Corporate debt securities	$ 5	$ 680	$ —	$ 685
Asset-backed securities	$ —	$ 873	$ —	$ 873
Other debt securities	$ —	$ 14	$ —	$ 14
FPL:				
Equity securities	$ 1,028	$ 2,987 [c]	$ 204	$ 4,219
U.S. Government and municipal bonds	$ 522	$ 39	$ —	$ 561
Corporate debt securities	$ 4	$ 506	$ —	$ 510
Asset-backed securities	$ —	$ 660	$ —	$ 660
Other debt securities	$ —	$ 10	$ —	$ 10
Other investments:[d]				
NEE:				
Equity securities	$ 48	$ 1	$ —	$ 49
U.S. Government and municipal bonds	$ 158	$ 3	$ —	$ 161
Corporate debt securities	$ —	$ 758	$ 111	$ 869
Other debt securities	$ —	$ 295	$ 53	$ 348
FPL:				
Equity securities	$ 8	$ —	$ —	$ 8

(a) Includes restricted cash equivalents of approximately $109 million ($101 million for FPL) in current other assets on the condensed consolidated balance sheets.
(b) Excludes investments accounted for under the equity method and loans not measured at fair value on a recurring basis. See Fair Value of Financial Instruments Recorded at Other than Fair Value below.
(c) Primarily invested in commingled funds whose underlying securities would be Level 1 if those securities were held directly by NEE or FPL.
(d) Included in noncurrent other assets on NEE's and FPL's condensed consolidated balance sheets.

Fair Value of Financial Instruments Recorded at Other than Fair Value – The carrying amounts of commercial paper and other short-term debt approximate their fair values. The carrying amounts and estimated fair values of other financial instruments recorded at other than fair value are as follows:

	June 30, 2025		December 31, 2024	
	Carrying Amount	**Estimated Fair Value**	Carrying Amount	Estimated Fair Value
	(millions)			
NEE:				
Special use funds[a]	**$ 1,424**	**$ 1,425**	$ 1,342	$ 1,343
Other receivables, net of allowances[b]	**$ 610**	**$ 610**	$ 629	$ 629
Long-term debt, including current portion	**$ 88,395**	**$ 85,699** [c]	$ 80,446	$ 76,428 [c]
FPL:				
Special use funds[a]	**$ 941**	**$ 941**	$ 915	$ 916
Long-term debt, including current portion	**$ 27,602**	**$ 26,081** [c]	$ 26,745	$ 24,718 [c]

(a) Primarily represents investments accounted for under the equity method and loans not measured at fair value on a recurring basis (Level 2).
(b) Approximately $367 million and $396 million is included in current other assets and $243 million and $233 million is included in noncurrent other assets on NEE's condensed consolidated balance sheets at June 30, 2025 and December 31, 2024, respectively (primarily Level 3).
(c) At June 30, 2025 and December 31, 2024, substantially all is Level 2 for NEE and FPL.

Special Use Funds and Other Investments Carried at Fair Value – The special use funds noted above and those carried at fair value (see Recurring Non-Derivative Fair Value Measurements above) consist primarily of NEE's nuclear decommissioning fund assets of approximately $10,231 million ($7,192 million for FPL) and $9,799 million ($6,874 million for FPL) at June 30, 2025 and December 31, 2024, respectively. The investments held in the special use funds and other investments consist of equity and available for sale debt securities which are primarily carried at estimated fair value. The amortized cost of debt securities is approximately $3,941 million ($1,799 million for FPL) and $3,720 million ($1,780 million for FPL) at June 30, 2025 and December 31, 2024, respectively. Debt securities included in the nuclear decommissioning funds have a weighted-average maturity at June 30, 2025 of approximately eight years at NEE and nine years at FPL. Other investments primarily consist of debt securities with a weighted-average maturity at June 30, 2025 of approximately eight years. The cost of securities sold is determined using the specific identification method.

For FPL's special use funds, changes in fair value of debt and equity securities, including any estimated credit losses of debt securities, result in a corresponding adjustment to the related regulatory asset or liability accounts, consistent with regulatory treatment. For NEE's non-rate regulated operations, changes in fair value of debt securities result in a corresponding adjustment to OCI, except for estimated credit losses and unrealized losses on debt securities intended or required to be sold prior to recovery of the amortized cost basis, which are recognized in other – net in NEE's condensed consolidated statements of income. Changes in fair value of equity securities are primarily recorded in change in unrealized gains (losses) on equity securities held in NEER's nuclear decommissioning funds – net in NEE's condensed consolidated statements of income.

Unrealized gains recognized on equity securities held at June 30, 2025 and 2024 are as follows:

	NEE				FPL			
	Three Months Ended June 30,		Six Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024	**2025**	2024	**2025**	2024
	(millions)							
Unrealized gains	**$ 539**	$ 114	**$ 297**	$ 530	**$ 374**	$ 88	**$ 202**	$ 382

Realized gains and losses and proceeds from the sale or maturity of available for sale debt securities are as follows:

	NEE				FPL			
	Three Months Ended June 30,		Six Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024	**2025**	2024	**2025**	2024
	(millions)							
Realized gains	**$ 17**	$ 8	**$ 31**	$ 19	**$ 15**	$ 6	**$ 27**	$ 17
Realized losses	**$ 22**	$ 16	**$ 40**	$ 28	**$ 18**	$ 10	**$ 31**	$ 18
Proceeds from sale or maturity of securities	**$ 921**	$ 666	**$ 1,690**	$ 1,215	**$ 706**	$ 521	**$ 1,241**	$ 939

The unrealized gains and unrealized losses on available for sale debt securities and the fair value of available for sale debt securities in an unrealized loss position are as follows:

	NEE		FPL	
	June 30, 2025	December 31, 2024	**June 30, 2025**	December 31, 2024
	(millions)			
Unrealized gains	**$ 51**	$ 25	**$ 31**	$ 16
Unrealized losses[a]	**$ 82**	$ 119	**$ 41**	$ 61
Fair value	**$ 1,274**	$ 2,224	**$ 673**	$ 1,160

(a) Unrealized losses on available for sale debt securities in an unrealized loss position for greater than twelve months at June 30, 2025 and December 31, 2024 were not material to NEE or FPL.

Regulations issued by the FERC and the NRC provide general risk management guidelines to protect nuclear decommissioning funds and to allow such funds to earn a reasonable return. The FERC regulations prohibit, among other investments, investments in any securities of NEE or its subsidiaries, affiliates or associates, excluding investments tied to market indices or mutual funds. Similar restrictions applicable to the decommissioning funds for NEER's nuclear plants are included in the NRC operating licenses for those facilities or in NRC regulations applicable to NRC licensees not in cost-of-service environments. With respect to the decommissioning fund for Seabrook, decommissioning fund contributions and withdrawals are also regulated by the New Hampshire Nuclear Decommissioning Financing Committee pursuant to New Hampshire law.

The nuclear decommissioning reserve funds are managed by investment managers who must comply with the guidelines of NEE and FPL and the rules of the applicable regulatory authorities. The funds' assets are invested giving consideration to taxes, liquidity, risk, diversification and other prudent investment objectives.

Nonrecurring Fair Value Measurements – NEE tests its equity method investments for impairment whenever events or changes in circumstances indicate that the fair value of the investment is less than the carrying value. Indicators of impairment may include, among other things, an observable market price below NEE's carrying value. Investments that are OTTI are written down to their estimated fair value on the reporting date and an impairment loss is recognized.

NextEra Energy Resources owns a noncontrolling interest in XPLR, primarily through its limited partner interest in XPLR OpCo, and accounts for this ownership interest as an equity method investment. During the preparation of NEE's March 31, 2025 financial statements, it was determined that NextEra Energy Resources' investment in XPLR was OTTI as a result of a significant decline in trading price of XPLR's common units following XPLR's announcement of a strategic repositioning, including suspension of the distribution to common unitholders for an indefinite period. The impairment reflected NEE's fair value analysis using the market approach and the observable trading price of XPLR's common units at March 31, 2025 of $9.50. When making the OTTI determination, NEE considered, among other things, the extent to which the publicly traded unit price was less than cost. Based on the fair value analysis, the equity method investment with a carrying amount of approximately $1.7 billion was written down to its estimated fair value of $1.0 billion, resulting in an impairment charge of $0.7 billion ($0.5 billion after tax), which is reflected in equity in earnings (losses) of equity method investees in NEE's condensed consolidated statements of income for the six months ended June 30, 2025. Should NEE determine, based on future analysis which includes the current and future trading prices of XPLR's common units, that an additional impairment is other-than-temporary, an impairment loss would be recorded, which would impact NEE's condensed consolidated statements of income.

4. Income Taxes

NEE's effective income tax rate is based on the composition of pretax income or loss, which, for the six months ended June 30, 2025, reflects the impact from an impairment charge related to the investment in XPLR (see Note 3 – Nonrecurring Fair Value Measurements).

A reconciliation between the effective income tax rates and the applicable statutory rate is as follows:

	NEE		FPL		NEE		FPL	
	Three Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024	**2025**	2024	**2025**	2024
Statutory federal income tax rate	**21.0 %**	21.0 %	**21.0 %**	21.0 %	**21.0 %**	21.0 %	**21.0 %**	21.0 %
Increases (reductions) resulting from:								
State income taxes – net of federal income tax benefit	**3.4**	4.1	**4.3**	4.4	**4.8**	2.4	**4.3**	4.3
Taxes attributable to noncontrolling interests	**5.9**	5.6	**—**	—	**12.0**	4.2	**—**	—
Clean energy tax credits	**(47.0)**	(32.8)	**(10.8)**	(4.9)	**(89.6)**	(19.4)	**(9.4)**	(3.8)
Amortization of deferred regulatory credit	**(2.9)**	(3.7)	**(2.8)**	(3.0)	**(6.3)**	(2.6)	**(2.8)**	(3.0)
Other – net	**1.1**	0.6	**(0.3)**	(0.2)	**(0.5)**	(0.8)	**(0.3)**	(0.3)
Effective income tax rate	**(18.5)%**	(5.2)%	**11.4 %**	17.3 %	**(58.6)%**	4.8 %	**12.8 %**	18.2 %

NEE recognizes PTCs as wind and solar energy is generated and sold based on a per kWh rate prescribed in applicable federal and state statutes, which may differ significantly from amounts computed, on a quarterly basis, using an overall effective income tax rate anticipated for the full year. NEE uses this method of recognizing PTCs for specific reasons, including that PTCs are an integral part of the expected value of most wind and some solar projects and a fundamental component of such wind and solar projects' results of operations. PTCs, as well as ITCs, can significantly affect NEE's effective income tax rate depending on the amount of pretax income or loss. The amount of PTCs recognized can be significantly affected by wind and solar generation and by the roll off of PTCs after ten years of production absent a repowering of the wind and solar projects.

On July 4, 2025, the One Big Beautiful Bill Act (OBBBA) was signed into law which, among other things, modified tax legislation affecting clean energy tax credits, bonus depreciation rules, and tax treatment of research and development expenses and interest deductions. Specifically, the OBBBA provides for 100% bonus depreciation with no phase-out for unregulated property acquired after January 19, 2025, 100% expensing with no phase-out of domestic research and development expenses incurred in taxable years beginning after 2024, and the use of earnings before income taxes, depreciation and amortization (EBITDA), rather than earnings before income taxes (EBIT), with no phase-out for purposes of calculating the interest limitation for taxable years beginning after 2024. The OBBBA did not change the federal corporate income tax rate and did not require remeasurement of deferred tax assets or liabilities. NEE determined that the OBBBA had no impact to NEE's condensed consolidated financial statements for the three and six months ended June 30, 2025.

5. Related Party Transactions

Through XPLR OpCo, XPLR owns, or has a partial ownership interest in, a portfolio of contracted renewable energy assets consisting of wind, solar and battery storage projects as well as a contracted natural gas pipeline. NEE has an approximately 52.5% noncontrolling interest in XPLR, primarily through its limited partner interest in XPLR OpCo, and accounts for its ownership interest in XPLR as an equity method investment. NextEra Energy Resources operates essentially all of the energy projects owned by XPLR and provides services to XPLR under various related party operations and maintenance, development and construction, administrative and management services agreements (service agreements). Under these service agreements, NextEra Energy Resources incurred costs of approximately $214 million and $68 million during the three months ended June 30, 2025 and 2024, respectively, and $577 million and $120 million during the six months ended June 30, 2025 and 2024, respectively, primarily in connection with wind repowering, which will be reimbursed by XPLR. NextEra Energy Resources is also party to a CSCS agreement with a subsidiary of XPLR. At June 30, 2025 and December 31, 2024, the cash sweep amounts (due to XPLR and its subsidiaries) held in accounts belonging to NextEra Energy Resources or its subsidiaries were approximately $16 million and $127 million, respectively, and are included in accounts payable. Amounts due from XPLR of approximately $598 million and $159 million are included in other receivables and $131 million and $128 million are included in noncurrent other assets at June 30, 2025 and December 31, 2024, respectively. NEECH or NextEra Energy Resources guaranteed or provided indemnifications, letters of credit or surety bonds totaling approximately $1.7 billion at June 30, 2025 primarily related to obligations on behalf of XPLR's subsidiaries with maturity dates ranging from 2025 to 2063, including certain project performance obligations and obligations under financing and interconnection agreements. Payment guarantees and related contracts with respect to unconsolidated entities for which NEE or one of its subsidiaries are the guarantor are recorded on NEE’s condensed consolidated balance sheets at fair value. At June 30, 2025, approximately $58 million related to the fair value of the credit support provided under the CSCS agreement is recorded as noncurrent other liabilities on NEE's condensed consolidated balance sheet.

During 2025 and 2024, certain services, primarily engineering, construction, transportation, storage and maintenance services, were provided to subsidiaries of NEE by related parties that NEE accounts for under the equity method of accounting. Charges for these services amounted to approximately $234 million and $181 million for the three months ended June 30, 2025 and 2024, respectively, and $454 million and $333 million for the six months ended June 30, 2025 and 2024, respectively.

6. Variable Interest Entities

NEER – At June 30, 2025, NEE consolidates a number of VIEs within the NEER segment. Subsidiaries within the NEER segment are considered the primary beneficiary of these VIEs since they control the most significant activities of these VIEs, including operations and maintenance, and they have the obligation to absorb expected losses of these VIEs.

Six indirect subsidiaries of NextEra Energy Resources have an ownership interest ranging from approximately 50% to 67% in entities which own and operate solar generation facilities with generating capacity of approximately 488 MW. Each of the subsidiaries is considered a VIE since the non-managing members have no substantive rights over the managing members, and is consolidated by NextEra Energy Resources. These entities sell their electric output to third parties under power sales contracts with expiration dates ranging from 2031 through 2052. These entities have third-party debt which is secured by liens against the assets of the entities. The debt holders have no recourse to the general credit of NextEra Energy Resources for the repayment of debt. The assets and liabilities of these VIEs were approximately $973 million and $436 million, respectively, at June 30, 2025. There were eight of these consolidated VIEs at December 31, 2024 and the assets and liabilities of those VIEs at such date totaled approximately $1,708 million and $520 million, respectively. At June 30, 2025 and December 31, 2024, the assets and liabilities of these VIEs consisted primarily of property, plant and equipment and long-term debt.

NextEra Energy Resources consolidates a VIE which has a 10% direct ownership interest in wind and solar generation facilities which have the capability of producing approximately 400 MW and 599 MW, respectively. These entities sell their electric output under power sales contracts to third parties with expiration dates ranging from 2025 through 2040. These entities are also considered a VIE because the holders of differential membership interests in these entities do not have substantive rights over the significant activities of these entities. The assets and liabilities of the VIE were approximately $1,334 million and $78 million, respectively, at June 30, 2025, and $1,346 million and $76 million, respectively, at December 31, 2024. At June 30, 2025 and December 31, 2024, the assets of this VIE consisted primarily of property, plant and equipment.

NextEra Energy Resources consolidates 29 VIEs that primarily relate to certain subsidiaries which have sold differential membership interests in entities which own and operate wind generation, solar generation and battery storage facilities with generating/storage capacity of approximately 10,634 MW, 3,585 MW and 2,149 MW, respectively, and own wind generation and battery storage facilities that, upon completion of construction, which is anticipated in 2025, are expected to have generating/storage capacity of approximately 24 MW and 475 MW, respectively. These entities sell, or will sell, their electric output either under power sales contracts to third parties with expiration dates ranging from 2025 through 2054 or in the spot market. These entities are considered VIEs because the holders of differential membership interests do not have substantive rights over the significant activities of these entities. NextEra Energy Resources has financing obligations with respect to these entities, including third-party debt which is secured by liens against the generation facilities and the other assets of these entities or by pledges of NextEra Energy Resources' ownership interest in these entities. The debt holders have no recourse to the general credit of NextEra Energy Resources for the repayment of debt. The assets and liabilities of these VIEs totaled approximately $24,875 million and $916 million, respectively, at June 30, 2025. There were 30 of these consolidated VIEs at December 31, 2024 and the assets and liabilities of those VIEs at such date totaled approximately $23,902 million and $1,546 million, respectively. At June 30, 2025 and December 31, 2024, the assets of these VIEs consisted primarily of property, plant and equipment, and as of December 31, 2024, the liabilities of these VIEs consisted primarily of accounts payable.

Other – At June 30, 2025 and December 31, 2024, several NEE subsidiaries had investments totaling approximately $6,160 million ($4,730 million at FPL) and $5,848 million ($4,506 million at FPL), respectively, which are included in special use funds and noncurrent other assets on NEE's condensed consolidated balance sheets and in special use funds on FPL's condensed consolidated balance sheets. These investments represented primarily commingled funds and asset-backed securities. NEE subsidiaries, including FPL, are not the primary beneficiaries and therefore do not consolidate any of these entities because they do not control any of the ongoing activities of these entities, were not involved in the initial design of these entities and do not have a controlling financial interest in these entities.

Certain subsidiaries of NEE have noncontrolling interests in entities accounted for under the equity method, including NEE's noncontrolling interest in XPLR OpCo (see Note 5). These entities are limited partnerships or similar entity structures in which the limited partners or non-managing members do not have substantive rights over the significant activities of these entities, and therefore are considered VIEs. NEE is not the primary beneficiary because it does not have a controlling financial interest in these entities, and therefore does not consolidate any of these entities. NEE’s investment in these entities totaled approximately $2,592 million and $3,315 million at June 30, 2025 and December 31, 2024, respectively. At June 30, 2025, subsidiaries of NEE had guarantees related to certain obligations of one of these entities, as well as commitments to invest an additional approximately $165 million in several of these entities. See further discussion of such guarantees and commitments in Note 11 – Commitments and – Contracts, respectively.

7. Employee Retirement Benefits

NEE sponsors a qualified noncontributory defined benefit pension plan for substantially all employees of NEE and its subsidiaries and sponsors a contributory postretirement plan for other benefits for retirees of NEE and its subsidiaries meeting certain eligibility requirements.

The components of net periodic cost (income) for the plans are as follows:

	Pension Benefits		Postretirement Benefits		Pension Benefits		Postretirement Benefits	
	Three Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024	**2025**	2024	**2025**	2024
	(millions)							
Service cost	**$ 17**	$ 18	**$ 1**	$ 1	**$ 34**	$ 36	**$ 1**	$ 1
Interest cost	**34**	33	**2**	2	**68**	66	**4**	4
Expected return on plan assets	**(104)**	(102)	**—**	—	**(207)**	(204)	**—**	—
Special termination benefit[a]	**—**	—	**—**	—	**—**	28	**—**	—
Net periodic cost (income) at NEE	**$ (53)**	$ (51)	**$ 3**	$ 3	**$ (105)**	$ (74)	**$ 5**	$ 5
Net periodic cost (income) allocated to FPL	**$ (30)**	$ (31)	**$ 2**	$ 2	**$ (60)**	$ (40)	**$ 4**	$ 4

(a) Reflects enhanced early retirement benefit.

8. Debt

Significant long-term debt issuances and borrowings during the six months ended June 30, 2025 were as follows:

	Principal Amount	Interest Rate	Maturity Date
	(millions)		
FPL:			
First mortgage bonds	$ 2,000	5.30 % – 5.80 %	2034 – 2065
NEECH:			
Debentures – fixed	$ 4,500	4.85 % – 5.90 %	2028 – 2055
Debentures – variable	$ 500	Variable [a]	2028
Junior subordinated debentures – variable	$ 2,500	6.38 % – 6.50 % [b]	2055
Junior subordinated debentures – fixed	$ 875	6.50 %	2085
Australian dollar denominated subordinated notes[c]	$ 506	Variable [d]	2055
Canadian dollar denominated debentures[c]	$ 1,463	3.83 % – 4.67 %	2030 – 2035

(a) Variable rate is based on an underlying index plus a specified margin.
(b) Two series of junior subordinated debentures were issued in February 2025 and will bear interest at the stated rates until August 15, 2030 and August 15, 2035, respectively, and thereafter will bear interest based on an underlying index plus a specified margin, reset every five years, provided that the interest rate will not reset below the respective initial interest rates.
(c) Foreign currency swaps have been entered into with respect to these debt issuances. See Note 2.
(d) Two series of subordinated notes were issued in June 2025. One series will initially bear interest at 6.04% until June 17, 2030 and thereafter will bear interest based on an underlying index plus a specified margin. The second series will initially bear interest based on an underlying index plus a specified margin. Both series will have an interest rate adjustment on June 17, 2035 and June 17, 2050 based on an underlying index plus a specified margin.

9. Equity

Earnings Per Share – The reconciliation of NEE's basic and diluted earnings per share attributable to NEE is as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024
	(millions, except per share amounts)			
Numerator – net income attributable to NEE	**$ 2,028**	$ 1,622	**$ 2,862**	$ 3,890
Denominator:				
Weighted-average number of common shares outstanding – basic	**2,056.7**	2,052.5	**2,056.1**	2,052.0
Equity units, stock options, performance share awards, restricted stock and exchangeable notes[a]	**4.6**	5.7	**4.9**	4.7
Weighted-average number of common shares outstanding – assuming dilution	**2,061.3**	2,058.2	**2,061.0**	2,056.7
Earnings per share attributable to NEE:				
Basic	**$ 0.99**	$ 0.79	**$ 1.39**	$ 1.90
Assuming dilution	**$ 0.98**	$ 0.79	**$ 1.39**	$ 1.89

(a) Calculated primarily using the treasury stock method. Performance share awards are included in diluted weighted-average number of common shares outstanding based upon what would be issued if the end of the reporting period was the end of the term of the award.

Common shares issuable pursuant to equity units, stock options, performance share awards and/or exchangeable notes, as well as restricted stock which were not included in the denominator above due to their antidilutive effect were approximately 72.9 million and 34.8 million for the three months ended June 30, 2025 and 2024, respectively, and 72.6 million and 34.2 million for the six months ended June 30, 2025 and 2024, respectively.

Accumulated Other Comprehensive Income (Loss) – The components of AOCI, net of tax, are as follows:

	Accumulated Other Comprehensive Income (Loss)					
	Net Unrealized Gains on Cash Flow Hedges	Net Unrealized Gains (Losses) on Available for Sale Securities	Defined Benefit Pension and Other Benefits Plans	Net Unrealized Gains (Losses) on Foreign Currency Translation	Other Comprehensive Income Related to Equity Method Investees	Total
	(millions)					
Three Months Ended June 30, 2025						
Balances, March 31, 2025	$ 23	$ (25)	$ (19)	$ (101)	$ 8	$ (114)
Other comprehensive income before reclassifications	—	9	—	33	—	42
Amounts reclassified from AOCI	1 [(a)]	1 [(b)]	—	—	—	2
Net other comprehensive income	1	10	—	33	—	44
Balances, June 30, 2025	$ 24	$ (15)	$ (19)	$ (68)	$ 8	$ (70)

(a) Reclassified to interest expense in NEE's condensed consolidated statements of income. See Note 2 – Income Statement Impact of Derivative Instruments.
(b) Reclassified to gains on disposal of investments and other property – net in NEE's condensed consolidated statements of income.

	Accumulated Other Comprehensive Income (Loss)					
	Net Unrealized Gains on Cash Flow Hedges	Net Unrealized Gains (Losses) on Available for Sale Securities	Defined Benefit Pension and Other Benefits Plans	Net Unrealized Gains (Losses) on Foreign Currency Translation	Other Comprehensive Income Related to Equity Method Investees	Total
	(millions)					
Six Months Ended June 30, 2025						
Balances, December 31, 2024	$ 23	$ (37)	$ (19)	$ (101)	$ 8	$ (126)
Other comprehensive income before reclassifications	—	18	—	33	—	51
Amounts reclassified from AOCI	1 [(a)]	4 [(b)]	—	—	—	5
Net other comprehensive income	1	22	—	33	—	56
Balances, June 30, 2025	$ 24	$ (15)	$ (19)	$ (68)	$ 8	$ (70)

(a) Reclassified to interest expense in NEE's condensed consolidated statements of income. See Note 2 – Income Statement Impact of Derivative Instruments.
(b) Reclassified to gains on disposal of investments and other property – net in NEE's condensed consolidated statements of income.

	Accumulated Other Comprehensive Income (Loss)					
	Net Unrealized Gains on Cash Flow Hedges	Net Unrealized Gains (Losses) on Available for Sale Securities	Defined Benefit Pension and Other Benefits Plans	Net Unrealized Gains (Losses) on Foreign Currency Translation	Other Comprehensive Income Related to Equity Method Investees	Total
	(millions)					
Three Months Ended June 30, 2024						
Balances, March 31, 2024	$ 22	$ (44)	$ (79)	$ (73)	$ 7	$ (167)
Other comprehensive loss before reclassifications	—	(3)	—	(7)	—	(10)
Amounts reclassified from AOCI	—	4 [(a)]	—	—	—	4
Net other comprehensive income (loss)	—	1	—	(7)	—	(6)
Less other comprehensive loss attributable to noncontrolling interests	—	—	—	2	—	2
Balances, June 30, 2024	$ 22	$ (43)	$ (79)	$ (78)	$ 7	$ (171)
Attributable to noncontrolling interests	$ —	$ —	$ —	$ (17)	$ —	$ (17)

(a) Reclassified to gains on disposal of investments and other property – net in NEE's condensed consolidated statements of income.

	Accumulated Other Comprehensive Income (Loss)					
	Net Unrealized Gains on Cash Flow Hedges	Net Unrealized Gains (Losses) on Available for Sale Securities	Defined Benefit Pension and Other Benefits Plans	Net Unrealized Gains (Losses) on Foreign Currency Translation	Other Comprehensive Income Related to Equity Method Investees	Total
			(millions)			
Six Months Ended June 30, 2024						
Balances, December 31, 2023	$ 22	$ (39)	$ (79)	$ (64)	$ 7	$ (153)
Other comprehensive loss before reclassifications	—	(9)	—	(21)	—	(30)
Amounts reclassified from AOCI	—	5 [(a)]	—	—	—	5
Net other comprehensive loss	—	(4)	—	(21)	—	(25)
Less other comprehensive loss attributable to noncontrolling interests	—	—	—	7	—	7
Balances, June 30, 2024	$ 22	$ (43)	$ (79)	$ (78)	$ 7	$ (171)
Attributable to noncontrolling interests	$ —	$ —	$ —	$ (17)	$ —	$ (17)

(a) Reclassified to gains on disposal of investments and other property – net in NEE's condensed consolidated statements of income.

10. Summary of Significant Accounting and Reporting Policies

FPL 2021 Rate Agreement – In March 2024, the FPSC issued a supplemental final order regarding FPL's 2021 rate agreement. The order affirmed the FPSC's prior approval of the 2021 rate agreement and is intended to further document, as requested by the Florida Supreme Court, how the evidence presented led to and supports the FPSC's decision to approve FPL's 2021 rate agreement. In April 2024, Florida Rising, Inc., Environmental Confederation of Southwest Florida, Inc. and League of United Latin American Citizens of Florida (collectively, the appellants) submitted a notice of appeal to the Florida Supreme Court regarding the FPSC's supplemental final order. In July 2025, the Florida Supreme Court affirmed the FPSC's final and supplemental final order.

FPL 2025 Base Rate Proceeding – On February 28, 2025, FPL filed a petition with the FPSC requesting, among other things, approval of a four-year base rate plan that would begin in January 2026 (proposed four-year rate plan) replacing the current base rate settlement agreement that has been in place since 2022 (2021 rate agreement). The proposed four-year rate plan consists of, among other things: (i) an increase to base annual revenue requirements of approximately $1,545 million effective January 2026; (ii) an increase to base annual revenue requirements of $927 million effective January 2027; and (iii) a Solar and Battery Base Rate Adjustment mechanism to recover, subject to FPSC review, the revenue requirements associated with the cost of building and operating an additional 1,490 MW of solar and 596 MW of battery storage projects in 2028 and 1,788 MW of solar and 596 MW of battery storage projects in 2029. The plan also requests a non-cash tax adjustment mechanism, which would operate in a similar manner to the non-cash depreciation reserve surplus mechanisms that were integral to FPL's prior multi-year rate settlements, as well as a storm cost recovery mechanism and a process to address potential tax law changes, which were included in the 2021 rate agreement. Under this proposed four-year rate plan, FPL commits that if its requested base rate adjustments are approved, it will not request additional general base rate increases that would be effective before January 2030. FPL's requested increases are based on a regulatory ROE of 11.90% on its retail rate base and continuation of FPL's regulatory capital structure, including its longstanding equity ratio approved in prior base rate cases. Accompanying FPL's petition are the testimony and exhibits of FPL's witnesses and the FPSC's required schedules supporting the 2026 and 2027 general base rate increases and charges. Technical hearings on the base rate proceeding are scheduled during the third quarter of 2025 and a final decision is expected in the fourth quarter of 2025.

Restricted Cash – At June 30, 2025 and December 31, 2024, NEE had approximately $254 million ($40 million for FPL) and $159 million ($101 million for FPL), respectively, of restricted cash, which, at December 31, 2024, was offset by $244 million of cash received on exchange-traded derivative positions resulting in a balance of $(85) million. Restricted cash accounts are included in current other assets on NEE's and FPL's condensed consolidated balance sheets and primarily relate to debt service payments and margin cash collateral requirements (funding) at NEER and bond proceeds held for construction at FPL. In addition, where offsetting positions exist, restricted cash related to margin cash collateral of $87 million is netted against derivative liabilities at June 30, 2025 and $279 million is netted against derivative assets at December 31, 2024. See Note 2.

Storm Cost Recovery – In January 2025, FPL began recovering eligible storm costs and replenishment of the storm reserve through a storm surcharge totaling approximately $1.2 billion, related to Hurricanes Debby, Helene and Milton which impacted FPL's service area in 2024. The amount is being collected over a 12-month period and is subject to refund based on an FPSC prudence review. Recoverable storm costs are recorded as current regulatory assets on NEE's and FPL's condensed consolidated balance sheets. The unpaid portion of the storm restoration costs at June 30, 2025 and December 31, 2024, of

approximately $137 million and $557 million, respectively, including estimated capital costs, is included in current other liabilities on NEE's and FPL's condensed consolidated balance sheets.

Structured Payables – At June 30, 2025 and December 31, 2024, NEE's outstanding obligations under its structured payables program were approximately $1.1 billion and $4.0 billion, respectively.

Income Taxes – For taxable years beginning after 2022, clean energy tax credits generated during the taxable year can be transferred to an unrelated purchaser for cash and are accounted for under *Accounting Standards Codification 740 – Income Taxes*. Proceeds resulting from the sales of clean energy tax credits for the six months ended June 30, 2025 and 2024 of approximately $310 million and $511 million, respectively, are reported in the cash received for income taxes – net within the supplemental disclosures of cash flow information on NEE's condensed consolidated statements of cash flows. In connection with entering into the agreements to sell clean energy tax credits, NEECH provides certain indemnifications to the purchasers regarding the existence and qualifications of such credits. NEE has not recorded any material liability related to these indemnifications after considering the nature of the indemnifications and NEE's experience in generating and utilizing clean energy tax credits. NEE's exposure to refund credits sold generally terminates based on the individual purchaser's tax return statute of limitations which cannot be estimated.

Noncontrolling Interests – At June 30, 2025 and December 31, 2024, approximately $8,759 million and $9,062 million, respectively, of noncontrolling interests on NEE's condensed consolidated balance sheets relates to differential membership interests. For the three months ended June 30, 2025 and 2024, NEE recorded earnings of approximately $417 million and $357 million, respectively, and for the six months ended June 30, 2025 and 2024 approximately $811 million and $705 million, respectively, associated with differential membership interests, which is reflected as net loss attributable to noncontrolling interests on NEE's condensed consolidated statements of income.

Disposal of a Business – In July 2025, a subsidiary of NextEra Energy Resources entered into an agreement to sell a 50% equity interest in a joint venture, consisting of a rate-regulated transmission asset located in California. NEER expects to close the sale in the first quarter of 2026, subject to the satisfaction of customary closing conditions and the receipt of regulatory approvals, for cash proceeds of approximately $270 million, subject to closing adjustments. Upon closing, the transmission assets and liabilities will be removed from NEE's balance sheet and NEE's remaining 50% interest will be reflected as an equity method investment.

Property, Plant and Equipment – Property, plant and equipment consists of the following:

	NEE		FPL	
	June 30, 2025	December 31, 2024	**June 30, 2025**	December 31, 2024
	(millions)			
Electric plant in service and other property	**$ 159,996**	$ 151,677	**$ 91,213**	$ 87,596
Nuclear fuel	**1,786**	1,676	**1,120**	1,140
Construction work in progress	**22,062**	21,658	**6,994**	7,214
Property, plant and equipment, gross	**183,844**	175,011	**99,327**	95,950
Accumulated depreciation and amortization	**(38,102)**	(36,159)	**(20,442)**	(19,784)
Property, plant and equipment – net	**$ 145,742**	$ 138,852	**$ 78,885**	$ 76,166

During the three months ended June 30, 2025 and 2024, FPL recorded AFUDC of approximately $52 million and $45 million, respectively, including AFUDC – equity of $40 million and $37 million, respectively. During the six months ended June 30, 2025 and 2024, FPL recorded AFUDC of approximately $100 million and $111 million, respectively, including AFUDC – equity of $77 million and $90 million, respectively. During the three months ended June 30, 2025 and 2024, NEER capitalized interest on construction projects of approximately $159 million and $112 million, respectively. During the six months ended June 30, 2025 and 2024, NEER capitalized interest on construction projects of approximately $298 million and $210 million, respectively.

11. Commitments and Contingencies

Commitments – NEE and its subsidiaries have made commitments in connection with a portion of their projected capital expenditures. Capital expenditures at FPL include, among other things, the cost for construction of additional facilities and equipment to meet customer demand, as well as capital improvements to and maintenance of existing facilities. At NEER, capital expenditures include, among other things, the cost, including capitalized interest, for development, construction and maintenance of its competitive energy businesses.

At June 30, 2025, estimated capital expenditures, on an accrual basis, for the remainder of 2025 through 2029 were as follows:

	Remainder of 2025	2026	2027	2028	2029	Total
			(millions)			
FPL:						
Generation:[a]						
New[b]	$ 1,035	$ 3,925	$ 3,385	$ 3,385	$ 3,510	$ 15,240
Existing	425	1,160	1,325	1,275	1,275	5,460
Transmission and distribution[c]	2,110	4,255	4,080	4,325	4,710	19,480
Nuclear fuel	155	300	305	395	375	1,530
General and other	470	880	810	790	715	3,665
Total	$ 4,195	$ 10,520	$ 9,905	$ 10,170	$ 10,585	$ 45,375
NEER:[d]						
Wind[e]	$ 1,440	$ 2,470	$ 475	$ 75	$ 50	$ 4,510
Solar[f]	3,810	5,670	2,040	1,570	—	13,090
Other clean energy[g]	945	1,935	1,370	95	—	4,345
Nuclear, including nuclear fuel	215	385	420	425	420	1,865
Rate-regulated transmission	720	1,095	700	365	710	3,590
Other	250	340	270	250	265	1,375
Total	$ 7,380	$ 11,895	$ 5,275	$ 2,780	$ 1,445	$ 28,775

(a) Includes AFUDC of approximately $75 million, $170 million, $180 million, $175 million and $160 million for the remainder of 2025 through 2029, respectively.
(b) Includes land, generation structures, transmission interconnection and integration and licensing.
(c) Includes AFUDC of approximately $30 million, $80 million, $75 million, $110 million and $140 million for the remainder of 2025 through 2029, respectively.
(d) Represents capital expenditures for which applicable internal approvals and also, if required, regulatory approvals have been received.
(e) Consists of capital expenditures for new wind projects and repowering of existing wind projects totaling approximately 2,911 MW, and related transmission.
(f) Includes capital expenditures for new solar projects (including solar plus battery storage projects) totaling approximately 11,888 MW and related transmission.
(g) Includes capital expenditures primarily for battery storage projects totaling approximately 3,795 MW and related transmission, as well as renewable fuels projects.

The above estimates are subject to continuing review and adjustment and actual capital expenditures may vary significantly from these estimates.

In addition to guarantees noted in Note 5 with regards to XPLR, NEECH has guaranteed or provided indemnifications or letters of credit related to third parties, including certain obligations of investments in joint ventures accounted for under the equity method, totaling approximately $694 million at June 30, 2025. These obligations primarily related to guaranteeing the residual value of certain financing leases and obligations under purchased power agreements. Payment guarantees and related contracts with respect to unconsolidated entities for which NEE or one of its subsidiaries are the guarantor are recorded at fair value and are included in noncurrent other liabilities on NEE's condensed consolidated balance sheets. Management believes that the exposure associated with these guarantees is not material.

Contracts – In addition to the commitments made in connection with the estimated capital expenditures included in the table in Commitments above, FPL has firm commitments under long-term contracts primarily for the transportation of natural gas with expiration dates through 2042.

At June 30, 2025, NEER has entered into contracts primarily for the purchase of wind turbines, wind towers, solar modules and batteries and related construction and development activities, as well as for the supply of uranium, and the conversion, enrichment and fabrication of nuclear fuel with expiration dates through 2033. Approximately $5.0 billion of related commitments are included in the estimated capital expenditures table in Commitments above. In addition, NEER has contracts primarily for the transportation and storage of natural gas with expiration dates through 2041.

The required capacity and/or minimum payments under contracts, including those discussed above, at June 30, 2025 were estimated as follows:

	Remainder of 2025	2026	2027	2028	2029	Thereafter
			(millions)			
FPL[(a)]	$ 595	$ 1,165	$ 1,135	$ 1,100	$ 1,090	$ 7,290
NEER[(b)(c)]	$ 3,510	$ 2,615	$ 515	$ 240	$ 125	$ 425

(a) Includes approximately $205 million, $400 million, $400 million, $400 million, $395 million and $4,765 million for the remainder of 2025 through 2029 and thereafter, respectively, of firm commitments related to natural gas transportation agreements with affiliates. The charges associated with these agreements are recoverable through the fuel clause. For the three and six months ended June 30, 2025, the charges associated with these agreements totaled approximately $104 million and $204 million, respectively. For the three and six months ended June 30, 2024, the charges associated with these agreements totaled approximately $102 million and $203 million, respectively, of which $24 million and $48 million, respectively, were eliminated in consolidation at NEE.
(b) Includes approximately $165 million of commitments to invest in technology and other investments through 2032. See Note 6 – Other.
(c) Includes approximately $875 million and $190 million for the remainder of 2025 and 2026, respectively, of joint obligations of NEECH and NEER.

Insurance – Liability for accidents at nuclear power plants is governed by the Price-Anderson Act, which limits the liability of nuclear reactor owners to the amount of insurance available from both private sources and an industry retrospective payment plan. In accordance with this Act, NEE maintains $500 million of private liability insurance per site, which is the maximum obtainable, except at Duane Arnold which obtained an exemption from the NRC and maintains a $100 million private liability insurance limit. Each site, except Duane Arnold, participates in a secondary financial protection system, which provides up to $15.8 billion of liability insurance coverage per incident at any nuclear reactor in the U.S. Under the secondary financial protection system, NEE is subject to retrospective assessments of up to $1,161 million ($664 million for FPL), plus any applicable taxes, per incident at any nuclear reactor in the U.S., payable at a rate not to exceed $173 million ($99 million for FPL) per incident per year. NextEra Energy Resources and FPL are contractually entitled to recover a proportionate share of such assessments from the owners of minority interests in Seabrook and St. Lucie Unit No. 2, which approximates $20 million and $25 million, plus any applicable taxes, per incident, respectively.

NEE participates in a nuclear insurance mutual company, Nuclear Electric Insurance Limited (NEIL), which provides property damage, nuclear accident decontamination and premature decommissioning insurance for each plant for losses resulting from damage to its nuclear facilities, either due to accidents or acts of terrorism. Additionally, NEIL provides accidental outage coverage for losses in the event of a major accidental outage at an insured nuclear plant. Pursuant to regulations of the NRC, each company's property damage insurance policies provide that all proceeds from such insurance be applied first to place the plant in a safe and stable condition after a qualifying accident, and second, to decontaminate the plant before any proceeds can be used for decommissioning, plant repair or restoration.

NEE and FPL nuclear facilities each have accident property damage, nuclear accident decontamination and premature decommissioning liability insurance from NEIL with limits of $1.5 billion, except for Duane Arnold which has a limit of $50 million due to being in a deferred decommissioning. All the nuclear facilities, except for Duane Arnold, also share an additional $1.25 billion nuclear accident insurance limit above their dedicated underlying limit. This shared additional excess limit is not subject to reinstatement in the event of a loss. All coverages are subject to sublimits and deductibles.

NEE also participates in an insurance program that provides limited coverage for replacement power costs if a nuclear plant is out of service for an extended period of time because of an accident. In the event of an accident at one of NEE's or another participating insured's nuclear plants, NEE could be assessed up to $175 million ($110 million for FPL), plus any applicable taxes, in retrospective premiums in a policy year. NextEra Energy Resources and FPL are contractually entitled to recover a proportionate share of such assessments from the owners of minority interests in Seabrook, Duane Arnold and St. Lucie Unit No. 2, which approximates $3 million, $2 million and $4 million, plus any applicable taxes, respectively.

Due to the high cost and limited coverage available from third-party insurers, NEE does not have property insurance coverage for a substantial portion of either its transmission and distribution property or natural gas pipeline assets. If FPL's storm restoration costs exceed the storm reserve, such storm restoration costs may be recovered, subject to prudence review by the FPSC, through surcharges approved by the FPSC or through securitization provisions pursuant to Florida law. See Note 10 – Storm Cost Recovery.

In the event of a loss, the amount of insurance available might not be adequate to cover property damage and other expenses incurred. Uninsured losses and other expenses, to the extent not recovered from customers in the case of FPL, would be borne by NEE and FPL and could have a material adverse effect on NEE's and FPL's financial condition, results of operations and liquidity.

Legal Proceedings – NEE, FPL, and certain current and former executives, are the named defendants in a purported shareholder securities class action lawsuit filed in the U.S. District Court for the Southern District of Florida in June 2023 and amended in December 2023 that seeks from the defendants unspecified damages allegedly resulting from alleged false or misleading statements regarding NEE's alleged campaign finance and other political activities. The alleged class of plaintiffs are all persons or entities who purchased or otherwise acquired NEE securities between December 2, 2021 and January 30, 2023. In September 2024, the class action lawsuit was dismissed with prejudice by the U.S. District Court for the Southern District of Florida. An appeal of the dismissal, which the lead plaintiffs filed with the U.S. Court of Appeals for the 11th Circuit in October 2024, remains pending. NEE is vigorously defending against the claims in this proceeding.

NEE, along with certain current and former executives and directors are the named defendants in purported shareholder derivative actions filed in the 15th Judicial Circuit in Palm Beach County, Florida in July 2023, March 2024 and May 2025, in the U.S. District Court for the Southern District of Florida in October 2023 and November 2023 (which were consolidated in January 2024) and in the U.S. District Court for the Southern District of Florida in July 2024 and May 2025, seeking unspecified damages allegedly resulting from, among other things, breaches of fiduciary duties and, in the consolidated cases and the July 2024 case, violations of the federal securities laws, all purporting to relate to alleged campaign finance law violations and associated matters. The defendants are vigorously defending against the claims in these proceedings. NEE also has received demand letters and books and records requests from counsel representing other purported shareholders and containing similar allegations. These demands seek, among other things, a Board of Directors investigation of, and/or documentation regarding, these allegations. All of these derivative cases, demands and requests are effectively stayed pending the appeal of the securities class action lawsuit described above.

In November 2024, NEE was named as defendant in an antitrust lawsuit (Avangrid, Inc. et al. v. NextEra Energy, Inc.) filed in the U.S. District Court for the District of Massachusetts. This lawsuit seeks damages of $350 million, which are tripled in the event of a finding of monopolization under the Sherman Act, from the defendants for alleged violations of federal and state antitrust laws, as well as Massachusetts state laws. NEE's motion to dismiss the lawsuit remains pending. NEE is vigorously defending against the claims in this proceeding.

XPLR, NEE and certain NEE executives are the named defendants in a purported federal securities class action lawsuit filed in the U.S. District Court for the Southern District of California in July 2025 that seeks unspecified damages alleging that the defendants made false and misleading statements regarding XPLR's business model, XPLR distributions, and its arrangements relating to noncontrolling Class B members' interests under certain limited liability company agreements to which XPLR and certain of its subsidiaries are or were a party. The alleged class includes all persons or entities other than the defendants who purchased or otherwise acquired XPLR securities between September 27, 2023 and January 27, 2025. NEE plans to vigorously defend against the claims in this proceeding.

12. Segment Information

The tables below present information for NEE's two reportable segments, FPL, a rate-regulated utility business, and NEER, which is comprised of competitive energy and rate-regulated transmission businesses. Corporate and Other represents other business activities, includes eliminating entries, and may include the net effect of rounding. FPL has a single reportable segment. See Note 1 for information regarding NEE's and FPL's operating revenues.

Net income attributable to NEE and significant expenses for NEE's reportable segments and the FPL reportable segment are shown below.

	Three Months Ended June 30, 2025			Three Months Ended June 30, 2024		
	FPL	NEER	Total	FPL	NEER	Total
			(millions)			
Operating revenues	$ 4,708	$ 1,914	$ 6,622	$ 4,389	$ 1,645	$ 6,034
Corporate and Other			78			35
Total consolidated revenues			$ 6,700			$ 6,069
Less:						
Fuel, purchased power and interchange	946	238		1,081	223	
Other operations and maintenance	442	656		393	657	
Depreciation and amortization	1,080	677		694	703	
Taxes other than income taxes and other – net	523	106		481	85	
Interest expense	326	413 [a]		290	298 [a]	
Income tax expense (benefit)[b]	164	(352)		257	(263)	
Other segment items[c]	48	807		39	610	
Net income attributable to NEE for reportable segments	1,275	983	$ 2,258	1,232	552	$ 1,784
Reconciliation of segment profit/(loss)						
Corporate and Other			(230)			(162)
Net income attributable to NEE	$ 1,275	$ 983	$ 2,028	$ 1,232	$ 552	$ 1,622

(a) Interest expense allocated from NEECH to NextEra Energy Resources is based on a deemed capital structure of 70% debt and differential membership interests sold by NextEra Energy Resources' subsidiaries. Residual NEECH corporate interest expense is included in Corporate and Other.
(b) Includes amounts that were recognized based on the tax sharing agreement with NEE. See Note 4.
(c) Other segment items for each reportable segment include:
FPL – Allowance for equity funds used during construction and other – net
NEER – Gains on disposal of businesses/assets – net, equity in earnings (losses) of equity method investees, allowance for equity funds used during construction, gains on disposal of investments and other property – net, change in unrealized gains (losses) on equity securities held in NEER's nuclear decommissioning funds – net, other – net and net loss attributable to noncontrolling interests

	Six Months Ended June 30, 2025			Six Months Ended June 30, 2024		
	FPL	NEER	Total	FPL	NEER	Total
			(millions)			
Operating revenues	$ 8,705	$ 4,076	$ 12,781	$ 8,224	$ 3,509	$ 11,733
Corporate and Other			166			68
Total consolidated revenues			$ 12,947			$ 11,801
Less:						
Fuel, purchased power and interchange	1,881	467		2,115	419	
Other operations and maintenance	822	1,315		754	1,349	
Depreciation and amortization	1,488	1,349		997	1,282	
Taxes other than income taxes and other – net	999	223		943	175	
Interest expense	644	961 [a]		569	470 [a]	
Income tax expense (benefit)[b]	379	(868)		536	(361)	
Other segment items[c]	99	526		94	1,343	
Net income attributable to NEE for reportable segments	2,591	1,155	$ 3,746	2,404	1,518	$ 3,922
Reconciliation of segment profit/(loss)						
Corporate and Other			(884)			(32)
Net income attributable to NEE	$ 2,591	$ 1,155	$ 2,862	$ 2,404	$ 1,518	$ 3,890

(a) Interest expense allocated from NEECH to NextEra Energy Resources is based on a deemed capital structure of 70% debt and differential membership interests sold by NextEra Energy Resources' subsidiaries. Residual NEECH corporate interest expense is included in Corporate and Other.
(b) Includes amounts that were recognized based on the tax sharing agreement with NEE. See Note 4.
(c) Other segment items for each reportable segment include:
FPL – Allowance for equity funds used during construction and other – net
NEER – Gains on disposal of businesses/assets – net, equity in earnings (losses) of equity method investees, allowance for equity funds used during construction, gains on disposal of investments and other property – net, change in unrealized gains (losses) on equity securities held in NEER's nuclear decommissioning funds – net, other – net and net loss attributable to noncontrolling interests

NEE's and FPL's additional segment information is as follows:

	FPL	NEER	Total Reportable Segments	Corporate and Other	Total Consolidated
			(millions)		
Three Months Ended June 30, 2025					
Equity in earnings of equity method investees	**$ —**	**$ 177**	**$ 177**	**$ —**	**$ 177**
Net loss attributable to noncontrolling interests	**$ —**	**$ 389**	**$ 389**	**$ —**	**$ 389**
Six Months Ended June 30, 2025					
Equity in losses of equity method investees	**$ —**	**$ (469)**	**$ (469)**	**$ —**	**$ (469)**
Net loss attributable to noncontrolling interests	**$ —**	**$ 758**	**$ 758**	**$ —**	**$ 758**
Capital expenditures, independent power and other investments and nuclear fuel purchases	**$ 4,383**	**$ 9,237**	**$ 13,620**	**$ 6**	**$ 13,626**
June 30, 2025					
Property, plant and equipment – net	**$ 78,885**	**$ 66,694**	**$ 145,579**	**$ 163**	**$ 145,742**
Total assets	**$ 101,805**	**$ 94,272**	**$ 196,077**	**$ 2,753**	**$ 198,830**
Investment in equity method investees	**$ —**	**$ 5,401**	**$ 5,401**	**$ —**	**$ 5,401**

	FPL	NEER	Total Reportable Segments	Corporate and Other	Total Consolidated
			(millions)		
Three Months Ended June 30, 2024					
Equity in earnings of equity method investees	$ —	$ 158	$ 158	$ 1	$ 159
Net loss attributable to noncontrolling interests	$ —	$ 326	$ 326	$ —	$ 326
Six Months Ended June 30, 2024					
Equity in earnings of equity method investees	$ —	$ 341	$ 341	$ 21	$ 362
Net loss attributable to noncontrolling interests	$ —	$ 657	$ 657	$ —	$ 657
Capital expenditures, independent power and other investments and nuclear fuel purchases	$ 4,408	$ 10,120	$ 14,528	$ 106	$ 14,634
December 31, 2024					
Property, plant and equipment – net	$ 76,166	$ 62,526	$ 138,692	$ 160	$ 138,852
Total assets	$ 98,141	$ 89,398	$ 187,539	$ 2,605	$ 190,144
Investment in equity method investees	$ —	$ 6,118	$ 6,118	$ —	$ 6,118

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

OVERVIEW

NEE's operating performance is driven primarily by the operations of its two principal businesses, FPL, which serves more than six million customer accounts in Florida and is one of the largest electric utilities in the U.S., and NEER, which together with affiliated entities is the world's largest generator of renewable energy from the wind and sun based on 2024 MWh produced on a net generation basis, as well as a world leader in battery storage capacity. The table below presents net income (loss) attributable to NEE and earnings (loss) per share attributable to NEE, assuming dilution, by reportable segment, FPL and NEER. Corporate and Other is primarily comprised of the operating results of other business activities, as well as other income and expense items, including interest expense, and eliminating entries, and may include the net effect of rounding. See Note 12 for additional segment information. The following discussions should be read in conjunction with the Notes to Condensed Consolidated Financial Statements contained herein and Management's Discussion and Analysis of Financial Condition and Results of Operations appearing in the 2024 Form 10-K. The results of operations for an interim period generally will not give a true indication of results for the year. In the following discussions, all comparisons are with the corresponding items in the prior year periods.

	Net Income (Loss) Attributable to NEE		Earnings (Loss) Per Share Attributable to NEE, Assuming Dilution		Net Income (Loss) Attributable to NEE		Earnings (Loss) Per Share Attributable to NEE, Assuming Dilution	
	Three Months Ended June 30,		Three Months Ended June 30,		Six Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024	**2025**	2024	**2025**	2024
	(millions)				(millions)			
FPL	**$ 1,275**	$ 1,232	**$ 0.62**	$ 0.60	**$ 2,591**	$ 2,404	**$ 1.26**	$ 1.17
NEER[a]	**983**	552	**0.48**	0.27	**1,155**	1,518	**0.56**	0.74
Corporate and Other	**(230)**	(162)	**(0.12)**	(0.08)	**(884)**	(32)	**(0.43)**	(0.02)
NEE	**$ 2,028**	$ 1,622	**$ 0.98**	$ 0.79	**$ 2,862**	$ 3,890	**$ 1.39**	$ 1.89

(a) NEER's results reflect an allocation of interest expense from NEECH to NextEra Energy Resources based on a deemed capital structure of 70% debt and differential membership interests sold by NextEra Energy Resources' subsidiaries.

Adjusted Earnings

NEE prepares its financial statements under GAAP. However, management also uses earnings adjusted for certain items (adjusted earnings), a non-GAAP financial measure, internally for financial planning, analysis of performance, reporting of results to the Board of Directors and as an input in determining performance-based compensation under NEE's employee incentive compensation plans. NEE also uses adjusted earnings when communicating its financial results and earnings outlook to analysts and investors. NEE's management believes that adjusted earnings provide a more meaningful representation of NEE's fundamental earnings power. Although these amounts are properly reflected in the determination of net income under GAAP, management believes that the amount and/or nature of such items make period to period comparisons of operations difficult and potentially confusing. Adjusted earnings do not represent a substitute for net income, as prepared under GAAP.

The following table provides details of the after-tax adjustments to net income considered in computing NEE's adjusted earnings discussed above.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	**2025**	2024
	(millions)			
Net gains (losses) associated with non-qualifying hedge activity[a]	**$ (189)**	$ (254)	**$ (701)**	$ 77
Differential membership interests-related – NEER	**$ —**	$ —	**$ —**	$ (5)
XPLR investment gains, net – NEER[b]	**$ (1)**	$ (24)	**$ (643)**	$ (47)
Change in unrealized gains (losses) on equity securities held in NEER's nuclear decommissioning funds and OTTI, net – NEER	**$ 54**	$ (68)	**$ 5**	$ 24

(a) For the three months ended June 30, 2025 and 2024, approximately $161 million and $221 million of losses, respectively, and for the six months ended June 30, 2025 and 2024, approximately $206 million and $147 million of losses, respectively, are included in NEER's net income; the balance is included in Corporate and Other. The change in non-qualifying hedge activity is primarily attributable to changes in forward power and natural gas prices, interest rates and foreign currency exchange rates, as well as the reversal of previously recognized unrealized mark-to-market gains or losses as the underlying transactions were realized.

(b) The six months ended June 30, 2025 includes an impairment charge related to the investment in XPLR. See Note 3 – Nonrecurring Fair Value Measurements.

NEE segregates into two categories unrealized mark-to-market gains and losses and timing impacts related to derivative transactions. The first category, referred to as non-qualifying hedges, represents certain energy derivative, interest rate derivative and foreign currency transactions entered into as economic hedges, which do not meet the requirements for hedge accounting, or for which hedge accounting treatment is not elected or has been discontinued. Changes in the fair value of those transactions are marked to market and reported in the condensed consolidated statements of income, resulting in earnings volatility because the economic offset to certain of the positions are generally not marked to market. As a consequence, NEE's net income reflects only the movement in one part of economically-linked transactions. For example, a gain (loss) in the non-qualifying hedge category for certain energy derivatives is offset by decreases (increases) in the fair value of related physical asset positions in the portfolio or contracts, which are not marked to market under GAAP. For this reason, NEE's management views results expressed excluding the impact of the non-qualifying hedges as a meaningful measure of current period performance. The second category, referred to as trading activities, which is included in adjusted earnings, represents the net unrealized effect of actively traded positions entered into to take advantage of expected market price movements and all other commodity hedging activities. At FPL, substantially all changes in the fair value of energy derivative transactions are deferred as a regulatory asset or liability until the contracts are settled, and, upon settlement, any gains or losses are passed through the fuel clause. See Note 2.

RESULTS OF OPERATIONS

Summary

Net income attributable to NEE increased by $406 million for the three months ended June 30, 2025 reflecting higher results at FPL and NEER, partly offset by lower results at Corporate and Other. Net income attributable to NEE decreased by $1,028 million for the six months ended June 30, 2025 reflecting lower results at NEER and Corporate and Other, partly offset by higher results at FPL.

FPL's increase in net income for the three and six months ended June 30, 2025 was primarily driven by continued investments in plant in service and other property.

NEER's results increased for the three months ended June 30, 2025 primarily reflecting higher earnings from new investments and customer supply as well as favorable changes in the fair value of equity securities in NEER's nuclear decommissioning funds, partly offset by higher interest expense. NEER's results decreased for the six months ended June 30, 2025 primarily reflecting an impairment charge related to the investment in XPLR as well as higher interest expense, partly offset by higher earnings from new investments.

Corporate and Other's results decreased for the three months ended June 30, 2025 primarily due to higher average interest rates and higher average debt balances. Corporate and Other's results decreased for the six months ended June 30, 2025 primarily due to unfavorable non-qualifying hedge activity compared to 2024 as well as higher average interest rates and higher average debt balances.

NEE's effective income tax rates for the three months ended June 30, 2025 and 2024 were approximately (19)% and (5)%, respectively. NEE's effective income tax rates for the six months ended June 30, 2025 and 2024 were approximately (59)% and 5%, respectively. See Note 4 for a discussion of NEE's and FPL's effective income tax rates.

A number of legislative and administrative activities have occurred in 2025 that affect NEE and FPL including the enactment of the OBBBA, the issuance of a number of federal executive orders and presidential actions, the imposition of tariffs on a variety of imports, and the issuance of guidance by various federal agencies. A number of regulatory actions were issued or remain pending, such as Treasury Department guidance regarding clean energy tax credits, trade investigations that may lead to additional tariffs, ordered reviews of, and process changes for, federal permitting and approvals for wind and solar projects and FERC approval of proposals by regional transmission operators regarding the process for interconnecting new generation projects to certain regional transmission grids.

On July 4, 2025, the OBBBA was signed into law. The legislation modifies several pre-existing provisions, including the phase-out of clean energy tax credits, of the Inflation Reduction Act and other laws that are pertinent to NEE including:

- Wind and solar facilities are required to meet two primary requirements to be eligible for technology neutral PTCs and ITCs:
  - First, wind and solar facilities must be placed in service by December 31, 2027. However, the December 31, 2027 placed in service requirement does not have to be satisfied for wind and solar facilities that begin construction before July 4, 2026.
  - Second, wind and solar facilities must satisfy the prohibited foreign entity material assistance requirements. However, facilities that begin construction by December 31, 2025 would be exempt from these requirements.
- Nuclear and battery storage facilities are required to meet two primary requirements to be eligible for clean energy tax credits:
  - First, in order to receive the full clean energy tax credits, nuclear and battery storage facilities must begin construction by December 31, 2033 (no eligibility for facilities that begin construction after 2035).

- Second, nuclear and battery storage facilities must satisfy the prohibited foreign entity material assistance requirements. However, facilities that begin construction by December 31, 2025 would be exempt from these requirements.

NEE and the wind and solar industries have relied on the settled understanding of the term "begin construction" as informed by longstanding Treasury Department guidance regarding what constitutes the "beginning of construction" for purposes of claiming clean energy tax credits. NEE believes that the text of the OBBBA and applicable law are consistent with that, such that the financial commitments NEE has made over time prior to the enactment of the OBBBA based on guidance in effect at the time should allow for the wind and solar facilities that NEE plans to place in service through 2029 to qualify for clean energy tax credits.

On July 7, 2025, a federal executive order was issued directing the Secretary of the Treasury to issue new and revised guidance that could potentially seek to limit the interpretation of "begin construction" requirements for wind and solar facilities. NEE will assess any guidance under the executive order when it is issued.

NEE continues to assess the implications of the OBBBA, as well as the foregoing and other federal executive orders, investigations and other pending or anticipated regulatory actions on its business and has taken and expects to continue to take actions that are intended to reduce the impacts of these developments on its project development, capital improvement and maintenance activities. There has been no material impact on NEE's or FPL's operations or financial performance as a result of these developments to date in 2025, but NEE will continue to assess these and further developments for potential impacts in future periods. In expressing its opinions and beliefs on the matters above, NEE cannot guarantee the outcomes expressed herein.

FPL: Results of Operations

Investments in plant in service and other property grew FPL's average rate base by approximately $5.3 billion for both the three and six months ended June 30, 2025 when compared to the same periods in the prior year, reflecting, among other things, solar generation additions and ongoing transmission and distribution additions.

The use of reserve amortization is permitted by FPL's 2021 rate agreement. In order to earn a targeted regulatory ROE, subject to limitations associated with the 2021 rate agreement, reserve amortization is calculated using a trailing thirteen-month average of retail rate base and capital structure in conjunction with the trailing twelve months regulatory retail base net operating income, which primarily includes the retail base portion of base and other revenues, net of O&M, depreciation and amortization, interest and tax expenses. In general, the net impact of these income statement line items must be adjusted, in part, by reserve amortization to earn the targeted regulatory ROE. In certain periods, reserve amortization is reversed so as not to exceed the targeted regulatory ROE. The drivers of FPL's net income not reflected in the reserve amortization calculation typically include wholesale and transmission service revenues and expenses, cost recovery clause revenues and expenses, AFUDC – equity and revenue and costs not recoverable from retail customers. During the three and six months ended June 30, 2025, FPL recorded reserve amortization of $19 million and $641 million, respectively. During the three and six months ended June 30, 2024, FPL recorded reserve amortization of $66 million and $637 million, respectively. See Depreciation and Amortization Expense below. FPL earned an approximately 11.60% and 11.80% regulatory ROE on its retail rate base, based on a trailing thirteen-month average retail rate base as of June 30, 2025 and June 30, 2024, respectively.

In January 2025, FPL began recovering eligible storm costs and replenishment of the storm reserve through a storm surcharge totaling approximately $1.2 billion, related to Hurricanes Debby, Helene and Milton which impacted FPL's service area in 2024. The amount is being collected over a 12-month period and is subject to refund based on an FPSC prudence review. See Note 10 – Storm Cost Recovery.

On February 28, 2025, FPL filed a petition with the FPSC requesting, among other things, approval of a four-year base rate plan that would begin in January 2026 replacing the 2021 rate agreement. See Note 10 – FPL 2025 Base Rate Proceeding.

In July 2025, the Florida Supreme Court affirmed the FPSC's final and supplemental final order regarding FPL's 2021 rate agreement. See Note 10 – FPL 2021 Rate Agreement.

Operating Revenues
During the three and six months ended June 30, 2025, operating revenues increased $319 million and $481 million, respectively, primarily reflecting an increase in storm cost recovery revenues of approximately $308 million and $426 million, respectively, primarily associated with Hurricanes Debby, Helene and Milton, as discussed above. Additionally, retail base revenues increased approximately $73 million and $159 million during the three and six months ended June 30, 2025, respectively, which was primarily related to an increase of 1.7% in the average number of customer accounts for both periods. The increases in operating revenues for the three and six months ended June 30, 2025 also reflect increases of approximately $63 million and $120 million, respectively, in revenues from the storm protection plan cost recovery clause as a result of increased investments. The increases in operating revenues for the three and six months ended June 30, 2025 were partly offset by decreases in fuel revenues of approximately $145 million and $262 million, respectively, primarily related to lower fuel rates.

Fuel, Purchased Power and Interchange Expense
Fuel, purchased power and interchange expense decreased $135 million and $234 million for the three and six months ended June 30, 2025, respectively, primarily reflecting lower amortization of deferred fuel costs as compared to the prior year periods.

Depreciation and Amortization Expense
Depreciation and amortization expense increased $386 million and $491 million during the three and six months ended June 30, 2025, respectively, primarily reflecting approximately $308 million and $426 million of higher amortization of deferred storm cost expenses primarily associated with Hurricanes Debby, Helene and Milton, as discussed above. During the three months ended June 30, 2025 and 2024, FPL recorded reserve amortization of approximately $19 million and $66 million, respectively. During the six months ended June 30, 2025 and 2024, FPL recorded reserve amortization of approximately $641 million and $637 million, respectively. Reserve amortization, or reversal of such amortization, reflects adjustments to accrued asset removal costs provided under the 2021 rate agreement in order to achieve the targeted regulatory ROE. Reserve amortization is recorded as either an increase or decrease to accrued asset removal costs which is reflected in noncurrent regulatory assets on the condensed consolidated balance sheets. At June 30, 2025, approximately $254 million of reserve amortization remains available under the 2021 rate agreement.

Income Taxes
During the three and six months ended June 30, 2025, FPL's income taxes decreased $93 million and $157 million, respectively, primarily related to higher clean energy tax credits as compared to the prior year periods.

NEER: Results of Operations

NEER's results increased $431 million and decreased $363 million for the three and six months ended June 30, 2025, respectively. The primary drivers, on an after-tax basis, of the changes are in the following table.

	Increase (Decrease) From Prior Year Period	
	Three Months Ended June 30, 2025	Six Months Ended June 30, 2025
	(millions)	
New investments[a]	$ 298	$ 536
Existing clean energy[a]	(48)	(108)
Customer supply[b]	133	114
NEET[a]	8	24
Other, including interest expense, corporate general and administrative expenses and other investment income	(165)	(255)
Change in non-qualifying hedge activity[c]	60	(59)
Change in unrealized gains/losses on equity securities held in nuclear decommissioning funds and OTTI, net[c]	122	(19)
XPLR investment gains, net[c]	23	(596)
Change in net income less net loss attributable to noncontrolling interests	$ 431	$ (363)

(a) Reflects after-tax project contributions, including the net effect of deferred income taxes and other benefits associated with clean energy tax credits for wind, solar and storage projects, as applicable, but excludes allocation of interest expense and corporate general and administrative expenses, except for an allocated credit support charge related to guarantees issued to conduct business activities. Results from projects, pipelines and rate-regulated transmission facilities and transmission lines are included in new investments during the first twelve months of operation or ownership. Project results, including repowered wind projects, and pipeline results are included in existing clean energy and rate-regulated transmission facilities and transmission lines are included in NEET beginning with the thirteenth month of operation or ownership.
(b) Excludes allocation of interest expense and corporate general and administrative expenses, except for an allocated credit support charge related to guarantees issued to conduct business activities, and includes natural gas, natural gas liquids and oil production results.
(c) See Overview – Adjusted Earnings for additional information.

New Investments
Results from new investments for the three and six months ended June 30, 2025 increased primarily due to higher earnings related to new wind and solar generation and battery storage facilities that entered service during or after the three and six months ended June 30, 2024.

Customer Supply
Results from customer supply increased for the three and six months ended June 30, 2025 primarily reflecting the absence of higher depletion from natural gas and oil production assets in the comparable prior year periods.

Other Factors
Supplemental to the primary drivers of the changes in NEER's results discussed above, the discussion below describes changes in certain line items set forth in NEE's condensed consolidated statements of income as they relate to NEER.

Operating Revenues
Operating revenues for the three months ended June 30, 2025 increased $269 million primarily due to:
- revenues from new investments of $115 million; and
- the impact of non-qualifying commodity hedges due primarily to changes in energy prices (approximately $175 million of losses for the three months ended June 30, 2025 compared to $284 million of losses for the comparable period in 2024).

Operating revenues for the six months ended June 30, 2025 increased $567 million primarily due to:
- the impact of non-qualifying commodity hedges due primarily to changes in energy prices (approximately $13 million of gains for the six months ended June 30, 2025 compared to $232 million of losses for the comparable period in 2024);
- revenues from new investments of $225 million;
- net increases in revenues of $177 million from the customer supply business;

partly offset by,
- net decreases in revenues of $102 million from the existing clean energy business.

Operating Expenses – net
Operating expenses – net for the six months ended June 30, 2025 increased $129 million primarily due to an increase of $67 million in depreciation and amortization.

Interest Expense
NEER's interest expense for the three months ended June 30, 2025 increased $115 million primarily reflecting higher average debt balances. NEER's interest expense for the six months ended June 30, 2025 increased $491 million primarily reflecting approximately $351 million of unfavorable impacts related to changes in the fair value of interest rate derivative instruments as well as higher average debt balances.

Equity in Earnings (Losses) of Equity Method Investees
NEER recognized $469 million of equity in losses of equity method investees for the six months ended June 30, 2025, compared to $341 million of equity in earnings of equity method investees for the six months ended June 30, 2024. The change for the six months ended June 30, 2025 primarily reflects losses related to the investment in XPLR including an impairment charge of approximately $0.7 billion ($0.5 billion after tax) (see Note 3 – Nonrecurring Fair Value Measurements), partly offset by higher net earnings of $134 million related to NEER's other equity method investments.

Change in Unrealized Gains (Losses) on Equity Securities Held in NEER's Nuclear Decommissioning Funds – net
For the three months ended June 30, 2025, changes in the fair value of equity securities in NEER's nuclear decommissioning funds related to favorable market conditions in 2025 compared to the prior year period.

Income Taxes
PTCs from wind and solar projects and ITCs from solar, battery storage and certain wind projects are included in NEER's earnings. PTCs are recognized as wind and solar energy is generated and sold based on a per kWh rate prescribed in applicable federal and state statutes. NEER's effective income tax rate is primarily based on the composition of pretax income (loss) in the periods presented, as well as the amount of clean energy tax credits in the periods presented. During the three and six months ended June 30, 2025, clean energy tax credits increased by approximately $164 million and $363 million, respectively, reflecting growth in NEER's business. See Note 4.

Corporate and Other: Results of Operations

Corporate and Other is primarily comprised of the operating results of other business activities, as well as corporate interest income and expenses. Corporate and Other allocates a portion of NEECH's corporate interest expense to NextEra Energy Resources. Interest expense is allocated based on a deemed capital structure of 70% debt and differential membership interests sold by NextEra Energy Resources' subsidiaries.

Corporate and Other's results decreased $68 million during the three months ended June 30, 2025 primarily due to higher average interest rates and higher average debt balances. Corporate and Other's results decreased $852 million during the six months ended June 30, 2025 primarily due to unfavorable after-tax impacts of approximately $719 million, as compared to the prior year period, related to non-qualifying hedge activity as a result of changes in the fair value of interest rate derivative instruments as well as higher average interest rates and higher average debt balances.

LIQUIDITY AND CAPITAL RESOURCES

NEE and its subsidiaries require funds to support and grow their businesses. These funds are used for, among other things, working capital (see Note 10 – Storm Cost Recovery), capital expenditures (see Note 11 – Commitments), investments in or acquisitions of assets and businesses, payment of maturing debt and related derivative obligations (see Note 8 and Note 2) and, from time to time, redemption or repurchase of outstanding debt or equity securities. It is anticipated that these requirements will be satisfied through a combination of cash flows from operations, short- and long-term borrowings, the issuance of short- and long-term debt (see Note 8) and, from time to time, equity securities, proceeds from differential membership investors, sales of clean energy tax credits (see Note 10 – Income Taxes) and sales of ownership interests in assets/businesses (see Note 10 – Disposal of a Business), consistent with NEE's and FPL's objective of maintaining, on a long-term basis, a capital structure that will support a strong investment grade credit rating. NEE, FPL and NEECH rely on access to credit and capital markets as significant sources of liquidity for capital requirements and other operations that are not satisfied by operating cash flows. The inability of NEE, FPL and NEECH to maintain their current credit ratings could affect their ability to raise short- and long-term capital, their cost of capital and the execution of their respective financing strategies, and could require the posting of additional collateral under certain agreements.

Cash Flows

NEE's sources and uses of cash for the six months ended June 30, 2025 and 2024 were as follows:

	Six Months Ended June 30,	
	2025	2024
	(millions)	
Sources of cash:		
Cash flows from operating activities	**$ 5,958**	$ 7,010
Issuances of long-term debt, including premiums and discounts	**12,996**	14,111
Sale of independent power and other investments of NEER	**309**	951
Issuances of common stock/equity units	**22**	20
Net increase in commercial paper and other short-term debt	**2,907**	1,931
Other sources – net	**22**	—
Total sources of cash	**22,214**	24,023
Uses of cash:		
Capital expenditures, independent power and other investments and nuclear fuel purchases	**(13,626)**	(14,634)
Retirements of long-term debt	**(5,160)**	(6,499)
Repayments of cash swept to related parties – net	**(129)**	(830)
Dividends on common stock	**(2,332)**	(2,115)
Other uses – net	**(394)**	(1,261)
Total uses of cash	**(21,641)**	(25,339)
Effects of currency translation on cash, cash equivalents and restricted cash	**7**	(2)
Net increase (decrease) in cash, cash equivalents and restricted cash	**$ 580**	$ (1,318)

NEE's primary capital requirements are for expanding and enhancing FPL's electric system and generation facilities to continue to provide reliable service to meet customer electricity demands and for funding NEER's investments in independent power and other projects. See Note 11 – Commitments for estimated capital expenditures for the remainder of 2025 through 2029.

The following table provides a summary of capital investments for the six months ended June 30, 2025 and 2024.

	Six Months Ended June 30,	
	2025	2024
	(millions)	
FPL:		
Generation:		
New	**$ 1,152**	$ 1,324
Existing	**518**	554
Transmission and distribution	**2,202**	2,258
Nuclear fuel	**98**	148
General and other	**311**	226
Other, primarily change in accrued property additions and the exclusion of AFUDC – equity	**102**	(102)
Total	**4,383**	4,408
NEER:		
Wind	**2,501**	2,998
Solar (includes solar plus battery storage projects)	**3,480**	4,317
Other clean energy	**2,231**	1,375
Nuclear (includes nuclear fuel)	**260**	153
Customer supply – natural gas and oil production	**244**	590
Rate-regulated transmission	**255**	340
Other	**266**	347
Total	**9,237**	10,120
Corporate and Other	**6**	106
Total capital expenditures, independent power and other investments and nuclear fuel purchases	**$ 13,626**	$ 14,634

Liquidity

At June 30, 2025, NEE's total net available liquidity was approximately $17.1 billion. The table below provides the components of FPL's and NEECH's net available liquidity at June 30, 2025.

	FPL	NEECH	Total	Maturity Date FPL	Maturity Date NEECH
	(millions)				
Syndicated revolving credit facilities[a]	$ 3,346	$ 10,519	$ 13,865	2028 - 2030	2025 - 2030
Issued letters of credit	(3)	(495)	(498)		
	3,343	10,024	13,367		
Bilateral revolving credit facilities[b]	2,580	3,550	6,130	2025 - 2028	2025 - 2027
Borrowings	—	(550)	(550)		
	2,580	3,000	5,580		
Letter of credit facilities[c]	—	3,821	3,821		2025 - 2028
Issued letters of credit	—	(3,052)	(3,052)		
	—	769	769		
Subtotal	5,923	13,793	19,716		
Cash and cash equivalents	131	1,592	1,723		
Commercial paper and other short-term borrowings outstanding[d]	(1,327)	(2,917)	(4,244)		
Cash swept from unconsolidated entities	—	(122)	(122)		
Net available liquidity	$ 4,727	$ 12,346	$ 17,073		

(a) Provide for the funding of loans up to the amount of the credit facility and the issuance of letters of credit up to $3,200 million ($450 million for FPL and $2,750 million for NEECH). The entire amount of the credit facilities is available for general corporate purposes and to provide additional liquidity in the event of a loss to the companies' or their subsidiaries' operating facilities (including, in the case of FPL, a transmission and distribution property loss). FPL's syndicated revolving credit facilities are also available to support the purchase of $1,663 million of pollution control, solid waste disposal and industrial development revenue bonds in the event they are tendered by individual bondholders and not remarketed prior to maturity, as well as the repayment of approximately $1,976 million of floating rate notes in the event an individual noteholder requires repayment at specified dates prior to maturity. As of June 30, 2025, approximately $5,239 million of NEECH's syndicated revolving credit facilities expire over the next 12 months.

(b) Only available for the funding of loans. As of June 30, 2025, approximately $1,875 million of FPL's and $2,300 million of NEECH's bilateral revolving credit facilities expire over the next 12 months.

(c) Only available for the issuance of letters of credit. As of June 30, 2025, approximately $766 million of the letter of credit facilities expire over the next 12 months.

(d) Excludes short-term borrowings under NEECH's bilateral revolving credit facilities of $550 million, which are included in borrowings above.

Capital Support

Guarantees, Letters of Credit, Surety Bonds and Indemnifications (Guarantee Arrangements)

Certain subsidiaries of NEE issue guarantees and obtain letters of credit and surety bonds, as well as provide indemnities, to facilitate commercial transactions with third parties and financings. Substantially all of the guarantee arrangements are on behalf of NEE's consolidated subsidiaries, as discussed in more detail below. See Note 5 regarding guarantees of obligations on behalf of XPLR subsidiaries. NEE is not required to recognize liabilities associated with guarantee arrangements issued on behalf of its consolidated subsidiaries unless it becomes probable that they will be required to perform. At June 30, 2025, NEE believes that there is no material exposure related to these guarantee arrangements.

NEE subsidiaries issue guarantees related to equity contribution agreements and engineering, procurement and construction agreements, associated with the development, construction and financing of certain power generation facilities (see Note 10 – Structured Payables) and a natural gas pipeline project, as well as a natural gas transportation agreement. Commitments associated with these activities are included in the contracts table in Note 11.

In addition, at June 30, 2025, NEE subsidiaries had approximately $6.5 billion in guarantees related to obligations under purchased power and acquisition agreements, nuclear-related activities, payment obligations related to PTCs, support for NEER's retail electricity provider activities, as well as other types of contractual obligations (see Note 11 – Commitments).

In some instances, subsidiaries of NEE elect to issue guarantees instead of posting other forms of collateral required under certain financing arrangements, as well as for other project-level cash management activities. At June 30, 2025, these guarantees totaled approximately $2.0 billion and support, among other things, cash management activities, including those related to debt service and operations and maintenance service agreements, as well as other specific project financing requirements.

Subsidiaries of NEE also issue guarantees to support customer supply and proprietary power and gas trading activities, including the buying and selling of wholesale energy commodities. At June 30, 2025, the estimated mark-to-market exposure (the total amount that these subsidiaries of NEE could be required to fund based on energy commodity market prices at June 30, 2025) plus contract settlement net payables, net of collateral posted for obligations under these guarantees, totaled approximately $1.6 billion.

At June 30, 2025, subsidiaries of NEE also had approximately $5.9 billion of standby letters of credit and approximately $1.6 billion of surety bonds to support certain of the commercial activities discussed above. FPL's and NEECH's credit facilities are available to support substantially all of the standby letters of credit.

In addition, as part of contract negotiations in the normal course of business, certain subsidiaries of NEE have agreed and in the future may agree to make payments to compensate or indemnify other parties, including those associated with asset divestitures, for possible unfavorable financial consequences resulting from specified events. The specified events may include, but are not limited to, an adverse judgment in a lawsuit, or the imposition of additional taxes due to a change in tax law or interpretations of the tax law. NEE is unable to estimate the maximum potential amount of future payments by its subsidiaries under some of these contracts because events that would obligate them to make payments have not occurred or, if any such event has occurred, they have not been notified of its occurrence.

NEECH, a 100% owned subsidiary of NEE, provides funding for, and holds ownership interests in, NEE's operating subsidiaries other than FPL. NEE has fully and unconditionally guaranteed certain payment obligations of NEECH, including most of its debt and all of its debentures registered pursuant to the Securities Act of 1933 and commercial paper issuances, as well as most of its payment guarantees and indemnifications, and NEECH has guaranteed certain debt and other obligations of subsidiaries within the NEER segment. Certain guarantee arrangements described above contain requirements for NEECH and FPL to maintain a specified credit rating.

NEE fully and unconditionally guarantees NEECH debentures pursuant to a guarantee agreement, dated as of June 1, 1999 (1999 guarantee) and NEECH junior subordinated debentures pursuant to an indenture, dated as of September 1, 2006 (2006 guarantee). The 1999 guarantee is an unsecured obligation of NEE and ranks equally and ratably with all other unsecured and unsubordinated indebtedness of NEE. The 2006 guarantee is unsecured and subordinate and junior in right of payment to NEE senior indebtedness (as defined therein). No payment on those junior subordinated debentures may be made under the 2006 guarantee until all NEE senior indebtedness has been paid in full in certain circumstances. NEE's and NEECH's ability to meet their financial obligations are primarily dependent on their subsidiaries' net income, cash flows and their ability to pay upstream dividends or to repay funds to NEE and NEECH. The dividend-paying ability of some of the subsidiaries is limited by contractual restrictions which are contained in outstanding financing agreements.

Summarized financial information of NEE and NEECH is as follows:

	Six Months Ended June 30, 2025			Year Ended December 31, 2024		
	Issuer/Guarantor Combined[a]	**NEECH Consolidated[b]**	**NEE Consolidated[b]**	Issuer/Guarantor Combined[a]	NEECH Consolidated[b]	NEE Consolidated[b]
			(millions)			
Operating revenues	**$ (7)**	**$ 4,262**	**$ 12,947**	$ (2)	$ 7,846	$ 24,753
Operating income (loss)	**$ (190)**	**$ 807**	**$ 4,167**	$ (331)	$ 1,254	$ 7,479
Net income (loss)	**$ (960)**	**$ (478)**	**$ 2,104**	$ (12)	$ 1,156	$ 5,698
Net income (loss) attributable to NEE/NEECH	**$ (960)**	**$ 280**	**$ 2,862**	$ (12)	$ 2,405	$ 6,946

	June 30, 2025			December 31, 2024		
	Issuer/Guarantor Combined[a]	**NEECH Consolidated[b]**	**NEE Consolidated[b]**	Issuer/Guarantor Combined[a]	NEECH Consolidated[b]	NEE Consolidated[b]
			(millions)			
Total current assets	**$ 665**	**$ 7,679**	**$ 12,493**	$ 557	$ 7,166	$ 11,951
Total noncurrent assets	**$ 2,586**	**$ 90,116**	**$ 186,337**	$ 2,625	$ 85,583	$ 178,193
Total current liabilities	**$ 8,251**	**$ 16,372**	**$ 23,047**	$ 6,563	$ 18,080	$ 25,355
Total noncurrent liabilities	**$ 42,606**	**$ 67,448**	**$ 114,851**	$ 33,793	$ 58,074	$ 103,928
Redeemable noncontrolling interests	**$ —**	**$ 49**	**$ 49**	$ —	$ 401	$ 401
Noncontrolling interests	**$ —**	**$ 10,086**	**$ 10,086**	$ —	$ 10,359	$ 10,359

(a) Excludes intercompany transactions, and investments in, and equity in earnings of, subsidiaries.
(b) Information has been prepared on the same basis of accounting as NEE's condensed consolidated financial statements.

CRITICAL ACCOUNTING ESTIMATES

Critical accounting estimates are those that NEE believes are both most important to the portrayal of its financial condition and results of operations, and require complex, subjective judgments, often as a result of the need to make assumptions about the effect of matters that are inherently uncertain. Judgments and uncertainties affecting the critical accounting estimates may result in materially different amounts being reported under different conditions or using different assumptions. NEE's significant accounting policies, including those requiring critical accounting estimates, were reported in NEE's 2024 Form 10-K. There have been no material changes regarding these significant accounting policies, including critical accounting estimates.

See Note 3 – Nonrecurring Fair Value Measurements for a discussion of an impairment related to NextEra Energy Resources' equity method investment in XPLR.

ENERGY MARKETING AND TRADING AND MARKET RISK SENSITIVITY

NEE and FPL are exposed to risks associated with adverse changes in commodity prices, interest rates and equity prices. Financial instruments and positions affecting the financial statements of NEE and FPL described below are held primarily for purposes other than trading. Market risk is measured as the potential loss in fair value resulting from hypothetical reasonably possible changes in commodity prices, interest rates or equity prices over the next year. Management has established risk management policies to monitor and manage such market risks, as well as credit risks.

Commodity Price Risk

NEE and FPL use derivative instruments (primarily swaps, options, futures and forwards) to manage the physical and financial risks inherent in the purchase and sale of fuel and electricity. In addition, NEE, through NEER, uses derivatives to optimize the value of its power generation and natural gas and oil production assets and engages in power and fuel marketing and trading activities to take advantage of expected future favorable price movements. See Note 2.

The changes in the fair value of NEE's consolidated subsidiaries' energy contract derivative instruments for the three and six months ended June 30, 2025 were as follows:

		Hedges on Owned Assets		
	Trading	Non-Qualifying	FPL Cost Recovery Clauses	NEE Total
		(millions)		
Three Months Ended June 30, 2025				
Fair value of contracts outstanding at March 31, 2025	$ 1,288	$ (1,434)	$ 62	$ (84)
Reclassification to realized at settlement of contracts	**(147)**	**94**	**31**	**(22)**
Value of contracts acquired	**—**	**4**	**—**	**4**
Net option premium purchases (issuances)	**(12)**	**10**	**—**	**(2)**
Changes in fair value excluding reclassification to realized	**53**	**(117)**	**(137)**	**(201)**
Fair value of contracts outstanding at June 30, 2025	**1,182**	**(1,443)**	**(44)**	**(305)**
Net margin cash collateral paid (received)				**(13)**
Total mark-to-market energy contract net assets (liabilities) at June 30, 2025	**$ 1,182**	**$ (1,443)**	**$ (44)**	**$ (318)**

		Hedges on Owned Assets		
	Trading	Non-Qualifying	FPL Cost Recovery Clauses	NEE Total
		(millions)		
Six Months Ended June 30, 2025				
Fair value of contracts outstanding at December 31, 2024	$ 1,344	$ (1,524)	$ 38	$ (142)
Reclassification to realized at settlement of contracts	**(476)**	**289**	**23**	**(164)**
Value of contracts acquired	**1**	**4**	**—**	**5**
Net option premium purchases (issuances)	**(1)**	**12**	**—**	**11**
Changes in fair value excluding reclassification to realized	**314**	**(224)**	**(105)**	**(15)**
Fair value of contracts outstanding at June 30, 2025	**1,182**	**(1,443)**	**(44)**	**(305)**
Net margin cash collateral paid (received)				**(13)**
Total mark-to-market energy contract net assets (liabilities) at June 30, 2025	**$ 1,182**	**$ (1,443)**	**$ (44)**	**$ (318)**

NEE's total mark-to-market energy contract net assets (liabilities) at June 30, 2025 shown above are included on the condensed consolidated balance sheets as follows:

	June 30, 2025
	(millions)
Current derivative assets	**$ 803**
Noncurrent derivative assets	**1,527**
Current derivative liabilities	**(873)**
Noncurrent derivative liabilities	**(1,775)**
NEE's total mark-to-market energy contract net liabilities	**$ (318)**

The sources of fair value estimates and maturity of energy contract derivative instruments at June 30, 2025 were as follows:

	Maturity						
	2025	2026	2027	2028	2029	Thereafter	Total
				(millions)			
Trading:							
Quoted prices in active markets for identical assets	$ (216)	$ 25	$ (68)	$ (21)	$ (34)	$ 9	$ (305)
Significant other observable inputs	248	311	173	53	41	67	893
Significant unobservable inputs	165	55	52	26	31	265	594
Total	197	391	157	58	38	341	1,182
Owned Assets – Non-Qualifying:							
Quoted prices in active markets for identical assets	(31)	(57)	(19)	10	15	5	(77)
Significant other observable inputs	(182)	(368)	(250)	(133)	(119)	(313)	(1,365)
Significant unobservable inputs	30	(53)	(56)	(10)	13	75	(1)
Total	(183)	(478)	(325)	(133)	(91)	(233)	(1,443)
Owned Assets – FPL Cost Recovery Clauses:							
Quoted prices in active markets for identical assets	—	—	—	—	—	—	—
Significant other observable inputs	(7)	(1)	—	—	—	—	(8)
Significant unobservable inputs	(37)	—	1	—	—	—	(36)
Total	(44)	(1)	1	—	—	—	(44)
Total sources of fair value	$ (30)	$ (88)	$ (167)	$ (75)	$ (53)	$ 108	$ (305)

The changes in the fair value of NEE's consolidated subsidiaries' energy contract derivative instruments for the three and six months ended June 30, 2024 were as follows:

	Trading	Hedges on Owned Assets: Non-Qualifying	Hedges on Owned Assets: FPL Cost Recovery Clauses	NEE Total
		(millions)		
Three Months Ended June 30, 2024				
Fair value of contracts outstanding at March 31, 2024	$ 1,385	$ (1,477)	$ (9)	$ (101)
Reclassification to realized at settlement of contracts	(112)	(5)	(24)	(141)
Value of contracts acquired	1	3	—	4
Net option premium purchases (issuances)	2	7	—	9
Changes in fair value excluding reclassification to realized	33	(261)	72	(156)
Fair value of contracts outstanding at June 30, 2024	1,309	(1,733)	39	(385)
Net margin cash collateral paid (received)				50
Total mark-to-market energy contract net assets (liabilities) at June 30, 2024	$ 1,309	$ (1,733)	$ 39	$ (335)

	Trading	Hedges on Owned Assets: Non-Qualifying	Hedges on Owned Assets: FPL Cost Recovery Clauses	NEE Total
		(millions)		
Six Months Ended June 30, 2024				
Fair value of contracts outstanding at December 31, 2023	$ 1,337	$ (1,477)	$ 12	$ (128)
Reclassification to realized at settlement of contracts	(156)	68	(26)	(114)
Value of contracts acquired	1	—	—	1
Net option premium purchases (issuances)	(2)	8	—	6
Changes in fair value excluding reclassification to realized	129	(332)	53	(150)
Fair value of contracts outstanding at June 30, 2024	1,309	(1,733)	39	(385)
Net margin cash collateral paid (received)				50
Total mark-to-market energy contract net assets (liabilities) at June 30, 2024	$ 1,309	$ (1,733)	$ 39	$ (335)

With respect to commodities, NEE's Exposure Management Committee (EMC), which is comprised of certain members of senior management, and NEE's chief executive officer are responsible for the overall approval of market risk management policies and the delegation of approval and authorization levels. The EMC and NEE's chief executive officer receive periodic updates on market positions and related exposures, credit exposures and overall risk management activities.

NEE uses a value-at-risk (VaR) model to measure commodity price market risk in its trading and mark-to-mark portfolios. The VaR is the estimated loss of market value based on a one-day holding period at a 95% confidence level using historical simulation methodology. The VaR figures are as follows:

	Trading[a]		Non-Qualifying Hedges and Hedges in FPL Cost Recovery Clauses[b]		Total	
	FPL	NEE	FPL	NEE	FPL	NEE
			(millions)			
December 31, 2024	$ —	$ 6	$ 3	$ 98	$ 3	$ 88
June 30, 2025	**$ —**	**$ 18**	**$ 10**	**$ 79**	**$ 10**	**$ 75**
Average for the six months ended June 30, 2025	**$ —**	**$ 18**	**$ 15**	**$ 106**	**$ 15**	**$ 108**

(a) The VaR figures for the trading portfolio include positions that are marked to market. Taking into consideration offsetting unmarked non-derivative positions, such as physical inventory, the trading VaR figures were approximately $3 million and $6 million at June 30, 2025 and December 31, 2024, respectively.

(b) Non-qualifying hedges are employed to reduce the market risk exposure to physical assets or contracts which are not marked to market. The VaR figures for the non-qualifying hedges and hedges in FPL cost recovery clauses category do not represent the economic exposure to commodity price movements.

Interest Rate Risk

NEE's and FPL's financial results are exposed to risk resulting from changes in interest rates as a result of their respective outstanding and expected future issuances of debt, investments in special use funds and other investments. NEE and FPL manage their respective interest rate exposure by monitoring current interest rates, entering into interest rate contracts and using a combination of fixed rate and variable rate debt. Interest rate contracts are used to mitigate and adjust interest rate exposure when deemed appropriate based upon market conditions or when required by financing agreements.

The following are estimates of the fair value of NEE's and FPL's financial instruments that are exposed to interest rate risk:

	June 30, 2025		December 31, 2024	
	Carrying Amount	**Estimated Fair Value[(a)]**	Carrying Amount	Estimated Fair Value[(a)]
	(millions)			
NEE:				
Special use funds	**$ 2,335**	**$ 2,335**	$ 2,294	$ 2,294
Other investments, primarily debt securities	**$ 2,215**	**$ 2,215**	$ 2,007	$ 2,007
Long-term debt, including current portion	**$ 88,395**	**$ 85,699**	$ 80,446	$ 76,428
Interest rate contracts – net unrealized gains (losses)	**$ (670)**	**$ (670)**	$ 293	$ 293
FPL:				
Special use funds	**$ 1,795**	**$ 1,795**	$ 1,741	$ 1,741
Long-term debt, including current portion	**$ 27,602**	**$ 26,081**	$ 26,745	$ 24,718

(a) See Notes 2 and 3.

The special use funds of NEE and FPL consist of restricted funds set aside to cover the cost of storm damage for FPL and for the decommissioning of NEE's and FPL's nuclear power plants. A portion of these funds is invested in fixed income debt securities primarily carried at estimated fair value. At FPL, changes in fair value, including any credit losses, result in a corresponding adjustment to the related regulatory asset or liability accounts based on current regulatory treatment. The changes in fair value for NEE's non-rate regulated operations result in a corresponding adjustment to OCI, except for credit losses and unrealized losses on available for sale securities intended or required to be sold prior to recovery of the amortized cost basis, which are reported in current period earnings. Because the funds set aside by FPL for storm damage could be needed at any time, the related investments are generally more liquid and, therefore, are less sensitive to changes in interest rates. The nuclear decommissioning funds, in contrast, are generally invested in longer-term securities.

At June 30, 2025, NEE had interest rate contracts with a net notional amount of approximately $45.2 billion to manage exposure to the variability of cash flows primarily associated with expected future and outstanding debt issuances at NEECH and NEER. See Note 2.

Based upon a hypothetical 10% decrease in interest rates, the fair value of NEE's net liabilities would increase by approximately $3,732 million ($1,268 million for FPL) at June 30, 2025.

Equity Price Risk

NEE and FPL are exposed to risk resulting from changes in prices for equity securities. For example, NEE’s nuclear decommissioning reserve funds include marketable equity securities carried at their market value of approximately $6,473 million and $6,164 million ($4,457 million and $4,219 million for FPL) at June 30, 2025 and December 31, 2024, respectively. NEE's and FPL's investment strategy for equity securities in their nuclear decommissioning reserve funds emphasizes marketable securities which are broadly diversified. At June 30, 2025, a hypothetical 10% decrease in the prices quoted on stock exchanges would result in an approximately $598 million ($406 million for FPL) reduction in fair value. For FPL, a corresponding adjustment would be made to the related regulatory asset or liability accounts based on current regulatory treatment, and for NEE’s non-rate regulated operations, a corresponding amount would be recorded in change in unrealized gains (losses) on equity securities held in NEER's nuclear decommissioning funds – net in NEE's condensed consolidated statements of income. See Note 3.

Credit Risk

NEE and its subsidiaries, including FPL, are also exposed to credit risk through their energy marketing and trading operations. Credit risk is the risk that a financial loss will be incurred if a counterparty to a transaction does not fulfill its financial obligation. NEE manages counterparty credit risk for its subsidiaries with energy marketing and trading operations through established policies, including counterparty credit limits, and in some cases credit enhancements, such as cash prepayments, letters of credit, cash and other collateral and guarantees.

Credit risk is also managed through the use of master netting agreements. NEE's credit department monitors current and forward credit exposure to counterparties and their affiliates, both on an individual and an aggregate basis. For all derivative and contractual transactions, NEE's energy marketing and trading operations, which include FPL's energy marketing and trading division, are exposed to losses in the event of nonperformance by counterparties to these transactions. Some relevant considerations when assessing NEE's energy marketing and trading operations' credit risk exposure include the following:

- Operations are primarily concentrated in the energy industry.
- Trade receivables and other financial instruments are predominately with energy, utility and financial services related companies, as well as municipalities, cooperatives and other trading companies in the U.S.
- Overall credit risk is managed through established credit policies and is overseen by the EMC.
- Prospective and existing customers are reviewed for creditworthiness based upon established standards, with customers not meeting minimum standards providing various credit enhancements or secured payment terms, such as letters of credit or the posting of margin cash collateral.
- Master netting agreements are used to offset cash and noncash gains and losses arising from derivative instruments with the same counterparty. NEE's policy is to have master netting agreements in place with significant counterparties.

Based on NEE's policies and risk exposures related to credit, NEE and FPL do not anticipate a material adverse effect on their financial statements as a result of counterparty nonperformance. At June 30, 2025, NEE's credit risk exposure associated with its energy marketing and trading operations, taking into account collateral and contractual netting rights, totaled approximately $2.9 billion ($92 million for FPL), of which approximately 92% (99% for FPL) was with companies that have investment grade credit ratings. See Note 2.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

See Management's Discussion – Energy Marketing and Trading and Market Risk Sensitivity.

Item 4. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures

As of June 30, 2025, each of NEE and FPL had performed an evaluation, under the supervision and with the participation of its management, including NEE's and FPL's chief executive officer and chief financial officer, of the effectiveness of the design and operation of each company's disclosure controls and procedures (as defined in the Securities Exchange Act of 1934 Rules 13a-15(e) and 15d-15(e)). Based upon that evaluation, the chief executive officer and the chief financial officer of each of NEE and FPL concluded that the company's disclosure controls and procedures were effective as of June 30, 2025.

(b) Changes in Internal Control Over Financial Reporting

NEE and FPL are continuously seeking to improve the efficiency and effectiveness of their operations and of their internal controls. This results in refinements to processes throughout NEE and FPL. However, there has been no change in NEE's or FPL's internal control over financial reporting (as defined in the Securities Exchange Act of 1934 Rules 13a-15(f) and 15d-15(f)) that occurred during NEE's and FPL's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, NEE's or FPL's internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

See Note 11 – Legal Proceedings.

With regard to environmental proceedings to which a governmental authority is a party, NEE's and FPL's policy is to disclose any such proceeding if it is reasonably expected to result in monetary sanctions of greater than or equal to $1 million.

Item 1A. Risk Factors

There have been no material changes from the risk factors disclosed in the 2024 Form 10-K. The factors discussed in Part I, Item 1A. Risk Factors in the 2024 Form 10-K, as well as other information set forth in this report, which could materially adversely affect NEE's and FPL's business, financial condition, results of operations and prospects should be carefully considered. The risks described in the 2024 Form 10-K are not the only risks facing NEE and FPL. Additional risks and uncertainties not currently known to NEE or FPL, or that are currently deemed to be immaterial, also may materially adversely affect NEE's or FPL's business, financial condition, results of operations and prospects.

Item 2. Unregistered Sales of Equity Securities, Use of Proceeds, and Issuer Purchases of Equity Securities

(a) Information regarding purchases made by NEE of its common stock during the three months ended June 30, 2025 is as follows:

Period	Total Number of Shares Purchased[a]	Average Price Paid Per Share	Total Number of Shares Purchased as Part of a Publicly Announced Program	Maximum Number of Shares that May Yet be Purchased Under the Program[b]
4/1/25 – 4/30/25	—	$ —	—	180,000,000
5/1/25 – 5/31/25	13,037	$ 73.81	—	180,000,000
6/1/25 – 6/30/25	—	$ —	—	180,000,000
Total	13,037	$ 73.81	—	

(a) Includes shares of common stock withheld from employees to pay certain withholding taxes upon the vesting of stock awards granted to such employees under the NextEra Energy, Inc. 2021 Long Term Incentive Plan or the NextEra Energy, Inc. Amended and Restated 2011 Long Term Incentive Plan.

(b) In May 2017, NEE's Board of Directors authorized repurchases of up to 45 million shares of common stock (180 million shares after giving effect to the four-for-one stock split of NEE common stock effective October 26, 2020) over an unspecified period.

Item 5. Other Information

(c) Rule 10b5-1 trading arrangements adopted during the three months ended June 30, 2025 were as follows:

- On April 28, 2025, Robert Coffey, Executive Vice President Nuclear Division and Chief Nuclear Officer, adopted a Rule 10b5-1 trading arrangement that is intended to satisfy the affirmative defense of Rule 10b5-1(c) for the sale of 7,500 shares of NEE's common stock until April 28, 2026.
- On June 9, 2025, Michael Dunne, Executive Vice President and Chief Financial Officer, adopted a Rule 10b5-1 trading arrangement that is intended to satisfy the affirmative defense of Rule 10b5-1(c) for the sale of 10,000 shares of NEE's common stock until April 30, 2026.
- On June 11, 2025, Mark Lemasney, Executive Vice President Power Generation Division, adopted a Rule 10b5-1 trading arrangement that is intended to satisfy the affirmative defense of Rule 10b5-1(c) for the sale of 2,500 shares of NEE's common stock until March 6, 2026.

Item 6. Exhibits

Exhibit Number	Description	NEE	FPL
4(a)	Officer's Certificate of NextEra Energy Capital Holdings, Inc. and NextEra Energy, Inc., dated May 15, 2025, creating the Series U Junior Subordinated Debentures due June 1, 2085	x	
4(b)	Officer's Certificate of NextEra Energy Capital Holdings, Inc., dated June 12, 2025, creating the 3.83% Debentures, Series due June 12, 2030	x	
4(c)	Officer's Certificate of NextEra Energy Capital Holdings, Inc., dated June 12, 2025, creating the 4.67% Debentures, Series due June 12, 2035	x	
10	Executive Retention Employment Agreement between NextEra Energy, Inc. and Michael Dunne dated as of March 17, 2025	x	x
22	Guaranteed Securities	x	
31(a)	Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer of NextEra Energy, Inc.	x	
31(b)	Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer of NextEra Energy, Inc.	x	
31(c)	Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer of Florida Power & Light Company		x
31(d)	Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer of Florida Power & Light Company		x
32(a)	Section 1350 Certification of NextEra Energy, Inc.	x	
32(b)	Section 1350 Certification of Florida Power & Light Company		x
101.INS	XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document	x	x
101.SCH	Inline XBRL Schema Document	x	x
101.PRE	Inline XBRL Presentation Linkbase Document	x	x
101.CAL	Inline XBRL Calculation Linkbase Document	x	x
101.LAB	Inline XBRL Label Linkbase Document	x	x
101.DEF	Inline XBRL Definition Linkbase Document	x	x
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)	x	x

NEE and FPL agree to furnish to the SEC upon request any instrument with respect to long-term debt that NEE and FPL have not filed as an exhibit pursuant to the exemption provided by Item 601(b)(4)(iii)(A) of Regulation S-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned thereunto duly authorized.

Date: July 23, 2025

NEXTERA ENERGY, INC.
(Registrant)

WILLIAM J. GOUGH

William J. Gough
Vice President, Controller and Chief Accounting Officer
(Principal Accounting Officer)

FLORIDA POWER & LIGHT COMPANY
(Registrant)

KEITH FERGUSON

Keith Ferguson
Vice President, Accounting, Financial Planning and Controller
(Principal Accounting Officer)

Exhibit 4(a)

NEXTERA ENERGY CAPITAL HOLDINGS, INC.
NEXTERA ENERGY, INC.

OFFICER'S CERTIFICATE

Creating the Series U Junior Subordinated Debentures due June 1, 2085

Matthew R. Geoffroy, Assistant Treasurer of NextEra Energy Capital Holdings, Inc. (the "**Company**"), and Matthew R. Geoffroy, Assistant Treasurer of NextEra Energy, Inc. (the "**Guarantor**"), pursuant to the authority granted in the accompanying Board Resolutions (all capitalized terms used herein which are not defined herein or in *Exhibit A* hereto, but which are defined in the Indenture referred to below, shall have the meanings specified in the Indenture), and pursuant to Sections 201 and 301 of the Indenture, do hereby certify to The Bank of New York Mellon (the "**Trustee**"), as Trustee under the Indenture (For Unsecured Subordinated Debt Securities) dated as of September 1, 2006 among the Company, the Guarantor and the Trustee, as amended (the "**Indenture**"), that:

1. The securities to be issued under the Indenture in accordance with this certificate shall be designated "Series U Junior Subordinated Debentures due June 1, 2085" (referred to herein as the "**Debentures of the Twenty-First Series**") and shall be issued in substantially the form set forth as *Exhibit A* hereto.

2. The Debentures of the Twenty-First Series shall be issued by the Company in the initial aggregate principal amount of $875,000,000. Additional Debentures of the Twenty-First Series, without limitation as to amount, having the same terms as the Outstanding Debentures of the Twenty-First Series (except for the issue date of the additional Debentures of the Twenty-First Series and, if applicable, the initial Interest Payment Date (as defined in *Exhibit A* hereto)) may also be issued by the Company pursuant to the Indenture without the consent of the Holders of the then-Outstanding Debentures of the Twenty-First Series. Any such additional Debentures of the Twenty-First Series as may be issued pursuant to the Indenture from time to time shall be part of the same series as the then-Outstanding Debentures of the Twenty-First Series.

3. The Debentures of the Twenty-First Series shall mature and the principal shall be due and payable, together with all accrued and unpaid interest thereon, on the Stated Maturity Date. The "**Stated Maturity Date**" means June 1, 2085.

4. The Debentures of the Twenty-First Series shall bear interest as provided in the form set forth as *Exhibit A* hereto.

5. Each installment of interest on a Debenture of the Twenty-First Series shall be payable as provided in the form set forth as *Exhibit A* hereto.

6. Registration of the Debentures of the Twenty-First Series, and registration of transfers and exchanges in respect of the Debentures of the Twenty-First Series, may be effectuated at the office or agency of the Company in New York City, New York. Notices and demands to or upon the Company in respect of the Debentures of the Twenty-First Series may be served at the office or agency of the Company in New York City, New York. The Corporate Trust Office of the Trustee will initially be the agency of the Company for such payment, registration, registration of transfers and exchanges and service of notices and demands, and the Company hereby appoints

the Trustee as its agent for all such purposes; *provided*, *however*, that the Company reserves the right to change, by one or more Officer's Certificates, any such office or agency and such agent. The Trustee will initially be the Security Registrar and the Paying Agent for the Debentures of the Twenty-First Series.

7. The Debentures of the Twenty-First Series will be redeemable at the option of the Company prior to the Stated Maturity Date as provided in the form set forth as *Exhibit A* hereto. If less than all of the Debentures of the Twenty-First Series are to be redeemed, the particular Debentures of the Twenty-First Series to be redeemed shall be selected by the Trustee from the Outstanding Debentures of the Twenty-First Series by lot.

8. So long as all of the Debentures of the Twenty-First Series are held by a securities depository in book-entry form, the Regular Record Date for the interest payable on any given Interest Payment Date with respect to the Debentures of the Twenty-First Series shall be the close of business on the Business Day immediately preceding such Interest Payment Date; *provided*, *however*, that if any of the Debentures of the Twenty-First Series are not held by a securities depository in book-entry form, the Regular Record Date will be the close of business on the fifteenth (15th) calendar day immediately preceding such Interest Payment Date.

9. So long as any Debentures of the Twenty-First Series are Outstanding, the failure of the Company to pay interest, including Additional Interest (as defined in the form of the Debentures of the Twenty-First Series set forth as *Exhibit A* hereto), if any, on any Debentures of the Twenty-First Series within thirty (30) days after the same becomes due and payable (whether or not payment is prohibited by the subordination provisions of Article Fourteen and Article Fifteen of the Indenture) shall constitute an Event of Default; *provided*, *however*, that a valid deferral of the interest payments by the Company as contemplated in Section 312 of the Indenture and *paragraph 10* of this certificate shall not constitute a failure to pay interest for this purpose.

10. Pursuant to Section 312 of the Indenture, so long as no Event of Default under the Indenture has occurred and is continuing with respect to the Securities of any series, the Company shall have the right, at any time and from time to time during the term of the Debentures of the Twenty-First Series, to defer the payment of interest for a period not exceeding ten (10) consecutive years, as provided in the form set forth as *Exhibit A* hereto.

11. If the Company shall make any deposit of money and/or Eligible Obligations with respect to any Debentures of the Twenty-First Series, or any portion of the principal amount thereof, as contemplated by Section 701 of the Indenture, the Company shall not deliver an Officer's Certificate described in clause (z) in the first paragraph of said Section 701 unless the Company shall also deliver to the Trustee, together with such Officer's Certificate, either:

(A) an instrument wherein the Company, notwithstanding the satisfaction and discharge of its indebtedness in respect of the Debentures of the Twenty-First Series, shall assume the obligation (which shall be absolute and unconditional) to irrevocably deposit with the Trustee or Paying Agent such additional sums of money, if any, or additional Eligible Obligations (meeting the requirements of said Section 701), if any, or any combination thereof, at such time or times, as shall be necessary, together with the money and/or Eligible Obligations theretofore so deposited, to pay when due the principal of and premium, if any, and interest due and to become due on such Debentures of the Twenty-First Series or portions thereof, all in accordance with and subject to the provisions of said Section 701; *provided*, *however*, that such instrument may state

that the obligation of the Company to make additional deposits as aforesaid shall be subject to the delivery to the Company by the Trustee of a notice asserting the deficiency and setting forth the amount thereof; or

(B) an Opinion of Counsel to the effect that, as a result of (i) the receipt by the Company from, or the publication by, the Internal Revenue Service of a ruling or (ii) a change in law occurring after the date of this certificate, the Holders of such Debentures of the Twenty-First Series, or the applicable portion of the principal amount thereof, will not recognize income, gain or loss for United States federal income tax purposes as a result of the satisfaction and discharge of the Company's indebtedness in respect thereof and will be subject to United States federal income tax on the same amounts, at the same times and in the same manner as if such satisfaction and discharge had not been effectuated.

12. The Debentures of the Twenty-First Series will be initially issued in global form registered in the name of Cede & Co. (as nominee of The Depository Trust Company). The Debentures of the Twenty-First Series in global form shall bear the depository legend in substantially the form set forth as *Exhibit A* hereto. The Debentures of the Twenty-First Series in global form will contain restrictions on transfer, substantially as described in the form set forth as *Exhibit A* hereto.

13. No service charge shall be made for the registration of transfer or exchange of the Debentures of the Twenty-First Series; *provided*, *however*, that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with such transfer or exchange.

14. The Company reserves the right to require legends on Debentures of the Twenty-First Series as it may determine are necessary to ensure compliance with the securities laws of the United States and the states therein and any other applicable laws.

15. The Company has previously reserved the right, without any consent, vote or other action by Holders of the Debentures of the Twenty-First Series, or of any other series of Securities issued after October 1, 2006, to amend the Indenture as follows:

To amend clause (6) of the second paragraph of Section 608 of the Indenture to read as follows:

> "(6) payments under any preferred trust securities, subordinated debentures or junior subordinated debentures, or any guarantee thereof, executed and delivered by the Guarantor, the Company or any of their majority-owned subsidiaries, in each case that rank equal in right of payment to the series of Securities with respect to which the Company has elected to defer the payment of interest, or the related guarantee (as the case may be), so long as the amount of payments made on account of such securities or guarantees is paid on all such securities and guarantees then outstanding on a pro rata basis in proportion to the full payment to which each series of such securities and guarantees is then entitled if paid in full;".

16. The Company has previously reserved the right, without any consent, vote or other action by Holders of the Debentures of the Twenty-First Series, or of any other series of Securities issued after October 1, 2006, to amend this Officer's Certificate as follows:

To amend clause (f) on page A-10 of the form of the Debentures of the Twenty-First Series set forth as *Exhibit A* hereto to read as follows:

> "(f) payments under any preferred trust securities, subordinated debentures or junior subordinated debentures, or any guarantee thereof, executed and delivered by the Guarantor, the Company or any of their majority-owned subsidiaries, in each case that rank equal in right of payment to the Debentures of the Twenty-First Series or the related guarantee (as the case may be), so long as the amount of payments made on account of such securities or guarantees is paid on all such securities and guarantees then outstanding on a pro rata basis in proportion to the full payment to which each series of such securities and guarantees is then entitled if paid in full;".

17. Notwithstanding the provisions of Section 802 of the Indenture, the principal of and accrued interest on the Debentures of the Twenty-First Series shall not be declared immediately due and payable by reason of the occurrence and continuation of an Event of Default specified in Section 801(c) of the Indenture applicable to the Debentures of the Twenty-First Series, and any notice of declaration of acceleration based on such Event of Default shall be null and void with respect to the Debentures of the Twenty-First Series. The Debentures of the Twenty-First Series will not be considered Outstanding for the purpose of determining whether the required vote described in Section 802 of the Indenture has been obtained for the declaration of acceleration by reason of the occurrence and continuation of an Event of Default specified in Section 801(c) of the Indenture applicable to the Debentures of the Twenty-First Series.

18. Each of the Company and the Guarantor agrees, and, by acceptance of the Debentures of the Twenty-First Series, each Holder will be deemed to have agreed, to treat the Debentures of the Twenty-First Series as indebtedness for United States federal, state and local tax purposes.

19. The Company has previously reserved the right, without any consent, vote or other action by Holders of the Debentures of the Twenty-First Series, or of any other series of Securities issued after December 1, 2021, to amend the Indenture as follows:

To amend the second sentence of Section 402 thereof to read as follows:

> "The Company shall, at least 20 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee, in writing of such Redemption Date and of the principal amount of such Securities to be redeemed."

To amend the first sentence of Section 404 thereof to read as follows:

> "Except as otherwise specified as contemplated by Section 301 for Securities of any series, notice of redemption shall be given in the manner provided in Section 106 to the Holders of the Securities to be redeemed not less than 10 nor more than 60 days prior to the Redemption Date."

20. The Debentures of the Twenty-First Series shall have such other terms and provisions as are provided in the form set forth as *Exhibit A* hereto.

21. The undersigned has read all of the covenants and conditions contained in the Indenture relating to the issuance of the Debentures of the Twenty-First Series and the definitions in the Indenture relating thereto and in respect of which this certificate is made.

22. The statements contained in this certificate are based upon the familiarity of the undersigned with the Indenture, the documents accompanying this certificate, and upon discussions by the undersigned with officers and employees of the Company familiar with the matters set forth herein.

23. In the opinion of the undersigned, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenants and conditions have been complied with.

24. In the opinion of the undersigned, such conditions and covenants and conditions precedent, if any (including any covenants compliance with which constitutes a condition precedent), to the authentication and delivery of the Debentures of the Twenty-First Series requested in the accompanying Company Order No. 20 and Guarantor Order No. 20, have been complied with.

IN WITNESS WHEREOF, I have executed this Officer's Certificate on behalf of the Company this 15th day of May, 2025 in Atlanta, Georgia.

MATTHEW R. GEOFFROY

Matthew R. Geoffroy
Assistant Treasurer, NextEra Energy Capital Holdings, Inc.

IN WITNESS WHEREOF, I have executed this Officer's Certificate on behalf of the Guarantor this 15th day of May, 2025 in Atlanta, Georgia.

MATTHEW R. GEOFFROY

Matthew R. Geoffroy
Assistant Treasurer, NextEra Energy, Inc.

Exhibit A

[Unless this certificate is presented by an authorized representative of The Depository Trust Company, a limited purpose company organized under the New York Banking Law ("DTC"), to NextEra Energy Capital Holdings, Inc. or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

No._____ CUSIP No. ___

[FORM OF FACE OF JUNIOR SUBORDINATED DEBENTURE]

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

SERIES U JUNIOR SUBORDINATED DEBENTURES DUE JUNE 1, 2085

NEXTERA ENERGY CAPITAL HOLDINGS, INC., a corporation duly organized and existing under the laws of the State of Florida (herein referred to as the "**Company**", which term includes any successor Person under the Indenture (as defined below)), for value received, hereby promises to pay to

, or registered assigns, the principal sum of _____ Dollars on June 1, 2085 (the "**Stated Maturity Date**"). The Company further promises (subject to deferral as set forth herein) to pay interest on the principal sum of this Series U Junior Subordinated Debenture due June 1, 2085 (this "**Security**") to the registered Holder hereof at the rate of 6.500% per annum, in like coin or currency, quarterly in arrears on March 1, June 1, September 1 and December 1 of each year (each an "**Interest Payment Date**") until the principal hereof is paid or duly provided for, such interest payments to commence on September 1, 2025. Interest on the Securities of this series will accrue from and including May 15, 2025 to but excluding the first Interest Payment Date and thereafter will accrue from and including the last Interest Payment Date to which interest has either been paid or duly provided for to but excluding the next succeeding Interest Payment Date (each an "**Interest Period**") (*except* that (i) the interest payment which is due on September 1, 2025 shall include interest that has accrued from May 15, 2025, and (ii) if this Security is authenticated during the period that (A) follows any particular Regular Record Date (as defined below) but (B) precedes the next occurring Interest Payment Date, then the registered Holder hereof shall not be entitled to receive any interest payment with respect to this Security on such next occurring Interest Payment Date). The Company also promises to pay Additional Interest (as defined below) with respect to an Optional Deferral Period (as defined below) to the registered Holder of this Security, to the extent payment of such Additional Interest is enforceable under applicable law, on any interest payment that is not made on the applicable Interest Payment Date, as specified on the reverse of this Security. No interest or other payment will accrue on the Securities of this series with respect to the day on which the Securities of this series mature. The interest so payable, and punctually paid or duly provided for, on an Interest Payment Date will, as provided in the Indenture referred to on the reverse of this Security (the "**Indenture**"), be payable to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the "**Regular Record Date**" for such interest installment, which shall be the close of business on the Business Day immediately preceding such Interest Payment Date so long as all of the Securities of this series are held by a securities depository in book-entry form; *provided* that if any of the Securities of this series are not held by a securities

depository in book-entry form, the Regular Record Date will be the close of business on the fifteenth (15th) calendar day immediately preceding such Interest Payment Date; and *provided further* that interest payable on the Stated Maturity Date or a Redemption Date will be paid to the same Person to whom the associated principal is to be paid. Any such interest not punctually paid or duly provided for will forthwith cease to be payable to the Person who is the Holder of this Security on such Regular Record Date and may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date to be fixed by the Trustee for the payment of such Defaulted Interest, notice of which shall be given to Holders of Securities of this series not less than ten (10) days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in New York City, the State of New York in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided*, *however*, that, at the option of the Company, interest on this Security may be paid by check mailed to the address of the Person entitled thereto, as such address shall appear on the Security Register or by a wire transfer to an account designated by the Person entitled thereto. The amount of interest payable on this Security for any period will be computed on the basis of a 360-day year consisting of twelve 30-day months (and for any period shorter than a full quarterly period, on the basis of the actual number of days elapsed during such period using 30-day calendar months).

If an Interest Payment Date, a Redemption Date or the Stated Maturity Date of the Securities of this series falls on a day that is not a Business Day, then payment of the interest or principal payable on such Interest Payment Date, Redemption Date or the Stated Maturity Date will be made on the next succeeding day which is a Business Day (and no interest will be paid or other payment made in respect of such delay) with the same force and effect as if made on such date, and no interest on such payment will accrue for the period from and after such Interest Payment Date, Redemption Date or the Stated Maturity Date, as applicable.

Reference is hereby made to the further provisions of this Security set forth on the reverse of this Security, which further provisions shall for all purposes have the same effect as if set forth at this place. (All capitalized terms used in this Security which are not defined herein, including the reverse of this Security, but which are defined in the Indenture or in the Officer's Certificate, shall have the meanings specified in the Indenture or in the Officer's Certificate.)

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse of this Security by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed in _____, _____.

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

By:_____

[FORM OF CERTIFICATE OF AUTHENTICATION]

CERTIFICATE OF AUTHENTICATION

Dated:

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON, as Trustee

By:_____
Authorized Signatory

[FORM OF GUARANTEE]

NEXTERA ENERGY, INC., a corporation organized under the laws of the State of Florida (the "**Guarantor**", which term includes any successor under the Indenture (the "**Indenture**") referred to in the Security upon which this Guarantee is endorsed), for value received, hereby unconditionally and irrevocably guarantees to the Holder of the Security upon which this Guarantee is endorsed, the due and punctual payment of the principal of, and premium, if any, and interest, including Additional Interest, if any, on such Security when and as the same shall become due and payable, whether on the Stated Maturity Date, by declaration of acceleration, call for redemption, or otherwise, in accordance with the terms of such Security and of the Indenture regardless of any defense, right of set-off or counterclaim that the Guarantor may have (except the defense of payment). In case of the failure of the Company punctually to make any such payment, the Guarantor hereby agrees to cause such payment to be made punctually when and as the same shall become due and payable, whether on the Stated Maturity Date or by declaration of acceleration, call for redemption or otherwise, and as if such payment were made by the Company. The Guarantor's obligation to make a guarantee payment may be satisfied by direct payment of the required amounts by the Guarantor to the Holder of the Security or to a Paying Agent, or by causing the Company to pay such amount to such Holder or a Paying Agent.

The Guarantor hereby agrees that its payment obligations hereunder shall be absolute and unconditional irrespective of, and shall be unaffected by, any invalidity, irregularity or unenforceability of such Security or the Indenture, any failure to enforce the provisions of such Security or the Indenture, or any waiver, modification or indulgence granted to the Company with respect thereto (except that the Guarantor will have the benefit of any waiver, modification or indulgence granted to the Company in accordance with the Indenture), by the Holder of such Security or the Trustee or any other circumstance which may otherwise constitute a legal or equitable discharge or defense of a surety or guarantor; *provided*, *however*, that notwithstanding the foregoing, no such waiver, modification or indulgence shall, without the consent of the Guarantor, increase the principal amount of such Security, or increase the interest rate thereon (including Additional Interest, if any), or change any redemption provisions thereof (including any change to increase any premium payable upon redemption thereof) or change the Stated Maturity Date thereof.

The Guarantor hereby waives the benefits of diligence, presentment, demand for payment, any requirement that the Trustee or the Holder of such Security exhaust any right or take any action against the Company or any other Person, the filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest or notice with respect to such Security or the indebtedness evidenced thereby and all demands whatsoever, and covenants that this Guarantee will not be discharged in respect of such Security except by complete performance of the payment obligations contained in such Security and in this Guarantee. This Guarantee shall constitute a guaranty of payment and not of collection. The Guarantor hereby agrees that, in the event of a default in payment of principal, or premium, if any, or interest, if any, on such Security, whether on the Stated Maturity Date, by declaration of acceleration, call for redemption, or otherwise, legal proceedings may be instituted by the Trustee on behalf of, or by, the Holder of such Security, subject to the terms and conditions set forth in the Indenture, directly against the Guarantor to enforce this Guarantee without first proceeding against the Company.

The obligations of the Guarantor hereunder with respect to such Security shall be continuing and irrevocable until the date upon which the entire principal of, premium, if any, and interest, including Additional Interest, if any, on such Security has been, or has been deemed pursuant to the provisions of Article Seven of the Indenture to have been, paid in full or otherwise discharged.

The obligations evidenced by this Guarantee are, to the extent provided in the Indenture, subordinated and subject in right of payment to the prior payment in full of all Senior Indebtedness of the Guarantor, and this

Guarantee is issued subject to the provisions of the Indenture with respect thereto. Each Holder of a Security upon which this Guarantee is endorsed, by accepting the same, (a) agrees to and shall be bound by such provisions, (b) authorizes and directs the Trustee on his behalf to take such action as may be necessary or appropriate to acknowledge or effectuate the subordination so provided and (c) appoints the Trustee his attorney-in-fact for any and all such purposes. Each Holder hereof, by his acceptance hereof, hereby waives all notice of the acceptance of the subordination provisions contained herein and in the Indenture by each holder of Senior Indebtedness, whether now outstanding or hereafter incurred, and waives reliance by each such Holder upon said provisions.

The Guarantor shall be subrogated to all rights of the Holder of a Security upon which this Guarantee is endorsed against the Company in respect of any amounts paid by the Guarantor on account of such Security pursuant to the provisions of this Guarantee or the Indenture; *provided*, *however*, that the Guarantor shall not be entitled to enforce or to receive any payments arising out of, or based upon, such right of subrogation until the principal of, and premium, if any, and interest, if any, on all Securities issued under the Indenture which are then due and payable shall have been paid in full.

This Guarantee shall remain in full force and effect and continue notwithstanding any petition filed by or against the Company for liquidation or reorganization, the Company becoming insolvent or making an assignment for the benefit of creditors or a receiver or trustee being appointed for all or any significant part of the Company's property and assets, and shall, to the fullest extent permitted by law, continue to be effective or reinstated, as the case may be, if at any time payment of the Security upon which this Guarantee is endorsed, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by the Holder of such Security, whether as a "voidable preference," "fraudulent transfer," or otherwise, all as though such payment or performance had not been made. In the event that any such payment, or any part thereof, is rescinded, reduced, restored or returned on such Security, such Security shall, to the fullest extent permitted by law, be reinstated and deemed paid only by such amount paid and not so rescinded, reduced, restored or returned.

This Guarantee shall not be valid or obligatory for any purpose until the certificate of authentication of the Security upon which this Guarantee is endorsed shall have been manually executed by or on behalf of the Trustee under the Indenture.

All terms used in this Guarantee which are defined in the Indenture shall have the meanings assigned to them in such Indenture.

This Guarantee shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be governed by and construed in accordance with the laws of the State of New York without regard to conflicts of law principles thereunder, except to the extent that the law of any other jurisdiction shall be mandatorily applicable.

IN WITNESS WHEREOF, the Guarantor has caused this instrument to be duly executed in _____, _____.

NEXTERA ENERGY, INC.

By:_____

[FORM OF REVERSE OF SERIES U JUNIOR SUBORDINATED DEBENTURE
DUE JUNE 1, 2085]

This Security is one of a duly authorized issue of securities of the Company (herein called the "**Securities**"), issued and to be issued in one or more series under an Indenture (For Unsecured Subordinated Debt Securities), dated as of September 1, 2006 (herein, together with any amendments thereto, called the "**Indenture**," which term shall have the meaning assigned to it in such instrument), among the Company, NextEra Energy, Inc. and The Bank of New York Mellon, as Trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture, including the Board Resolutions and Officer's Certificate filed with the Trustee on May 15, 2025 creating the series designated on the face hereof (herein called the "**Officer's Certificate**"), for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantor, the Trustee and the Holders of the Securities of this series and of the terms upon which the Securities of this series are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof.

In addition to the option of the Company to redeem the Securities of this series in connection with a Tax Event or a Rating Agency Event described below, this Security shall also be redeemable at the option of the Company in whole at any time, or in part from time to time, on or after June 1, 2030 upon notice (a "**Redemption Notice**") which is required by the Indenture to be mailed at least thirty (30) days but not more than sixty (60) days prior to the date fixed for redemption (a "**Redemption Date**") at the price equal to 100% of the principal amount of the Securities of this series being redeemed, *plus* accrued and unpaid interest thereon, if any, including Additional Interest, if any, to but excluding the Redemption Date (the "**Redemption Price**"); *provided*, *however*, that the Company has reserved the right, without any consent, vote or other action by Holders of the Securities of this series, or of any other series of Securities issued after December 1, 2021, to amend the Indenture to provide that the Redemption Notice shall be given in the manner provided in the Indenture at least ten (10) days but not more than sixty (60) days prior to the date fixed for redemption.

If, at the time a Redemption Notice is given, the redemption moneys are not on deposit with the Trustee, then, if such notice so provides, the redemption shall be subject to the receipt of the redemption moneys on or before the Redemption Date and such Redemption Notice shall be of no force or effect unless such moneys are received.

Upon payment of the Redemption Price, on and after the Redemption Date interest will cease to accrue on the Securities of this series or portions thereof called for redemption.

If before June 1, 2030 a Tax Event (as defined below) shall occur and be continuing, the Company shall have the right to redeem this Security, in whole but not in part, at any time within ninety (90) days following the occurrence of the Tax Event, upon a Redemption Notice, at the price equal to 100% of the principal amount thereof, *plus* accrued and unpaid interest thereon, if any, including Additional Interest, if any, to but excluding the date fixed for redemption (the "**Tax Event Redemption Date**").

"**Tax Event**" means the receipt by the Guarantor or the Company of an Opinion of Counsel experienced in tax matters to the effect that, as a result of (a) any amendment to, clarification of, or change (including any announced prospective change) in the laws or treaties of the United States or any of its political subdivisions or taxing authorities, or any regulations under such laws or treaties, (b) any judicial decision or any official administrative pronouncement, ruling, regulatory procedure, notice or announcement (including any notice or announcement of intent to issue or adopt any such administrative pronouncement, ruling, regulatory procedure or regulation) (each, an "**Administrative Action**"), (c) any amendment to, clarification of, or change in the official position or the interpretation of any such Administrative Action or judicial decision or any interpretation or

pronouncement that provides for a position with respect to such Administrative Action or judicial decision that differs from the previously generally accepted position, in each case by any legislative body, court, governmental authority or regulatory body, regardless of the time or manner in which such amendment, clarification or change is introduced or made known, or (d) threatened challenge asserted in writing in connection with an audit of the Guarantor or the Company or any of their subsidiaries, or a publicly-known threatened challenge asserted in writing against any other taxpayer that has raised capital through the issuance of securities that are substantially similar to the Securities of this series, which amendment, clarification, or change is effective, or which Administrative Action is taken or which judicial decision, interpretation or pronouncement is issued or threatened challenge is asserted or becomes publicly-known, in each case after May 12, 2025, there is more than an insubstantial risk that interest payable by the Company on this Security is not deductible, or within 90 days would not be deductible, in whole or in part, by the Company for United States federal income tax purposes.

Before June 1, 2030, the Company shall have the right to redeem this Security in whole but not in part, upon a Redemption Notice given at any time within ninety (90) days after the conclusion of any review or appeal process instituted by the Company or the Guarantor following the occurrence of a Rating Agency Event (as defined below), at the price equal to 102% of the principal amount thereof, *plus* accrued and unpaid interest thereon, if any, including Additional Interest, if any, to but excluding the date fixed for redemption (the "**Rating Agency Event Redemption Date**").

"**Rating Agency Event**" means a change to the methodology or criteria that were employed by an applicable rating agency (as defined below) for purposes of assigning equity credit to securities such as the Securities of this series on the date of initial issuance of the Securities of this series (the "**current methodology**"), which change reduces the amount of equity credit assigned to the Securities of this series by the applicable rating agency as compared with the amount of equity credit that such rating agency had assigned to the Securities of this series as of the date of initial issuance thereof.

The term "**rating agency**" means any nationally recognized statistical rating organization (within the meaning of Section 3(a)(62) of the Securities Exchange Act of 1934 and sometimes referred to in this Security as a "rating agency"), and the term "**applicable rating agency**" means any rating agency that (i)(a) published a rating for the Company or the Guarantor with respect to the initial issuance of the Securities of this series and (b) publishes a rating for the Company or the Guarantor at such time as a Rating Agency Event occurs, or (ii) any successor to a rating agency described in the preceding clause (i).

If at the time a Redemption Notice is given, the redemption moneys are not on deposit with the Trustee, then, if such notice so provides, the redemption shall be subject to the receipt of the redemption moneys on or before the Tax Event Redemption Date or Rating Agency Event Redemption Date, as the case may be, and such Redemption Notice shall be of no force or effect unless such moneys are received.

Upon payment of the Redemption Price, on and after the Tax Event Redemption Date or Rating Agency Event Redemption Date, as the case may be, interest will cease to accrue on the Securities of this series called for redemption.

In the event of redemption of this Security in part only, a new Security or Securities of this series and of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The indebtedness evidenced by this Security is, to the extent provided in the Indenture, subordinated and subject in right of payment to the prior payment in full of all Senior Indebtedness of the Company, and this Security is issued subject to the provisions of the Indenture with respect thereto. Each Holder of this Security, by accepting the same, (a) agrees to and shall be bound by such provisions, (b) authorizes and directs the Trustee on

his behalf to take such action as may be necessary or appropriate to acknowledge or effectuate the subordination so provided and (c) appoints the Trustee his attorney-in-fact for any and all such purposes. Each Holder hereof, by his acceptance hereof, hereby waives all notice of the acceptance of the subordination provisions contained herein and in the Indenture by each holder of Senior Indebtedness, whether now outstanding or hereafter incurred, and waives reliance by each such holder upon said provisions.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security upon compliance with certain conditions set forth in the Indenture, including the Officer's Certificate described above.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of and interest on the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture; *provided however*, that the principal of and interest on the Securities of this series shall not be declared due and payable by reason of the occurrence and continuation of an Event of Default specified in Section 801(c) of the Indenture applicable to the Securities of this series, and any notice of declaration of acceleration based on such Event of Default shall be null and void with respect to the Securities of this series. The Securities of this series will not be considered Outstanding for the purpose of determining whether the required vote described in Section 802 of the Indenture has been obtained for the declaration of acceleration by reason of the occurrence and continuation of an Event of Default specified in Section 801(c) of the Indenture applicable to the Securities of this series.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected by such amendment to the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be thus affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by Holders of the specified percentages in principal amount of the Securities of this series shall be conclusive and binding upon all current and future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of a majority in aggregate principal amount of the Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable indemnity, and the Trustee shall not have received from the Holders of a majority in aggregate principal amount of Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing a direction inconsistent with such request, and shall have failed to institute any such proceeding, for sixty (60) days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

Pursuant to Section 312 of the Indenture, so long as no Event of Default under the Indenture has occurred and is continuing with respect to the Securities of any series, the Company shall have the right, at any time and from time to time during the term of the Securities of this series, to defer the payment of interest for a period not exceeding ten (10) consecutive years (each period, commencing on the date that the first such payment would otherwise be made, an "**Optional Deferral Period**"); *provided* that no Optional Deferral Period shall extend beyond the Stated Maturity Date or end on a day other than an Interest Payment Date. During an Optional Deferral Period, interest on the Securities of this series (calculated for each Interest Period in the manner provided for on the face hereof, as if the interest payment had not been so deferred) will continue to accrue compounded quarterly at the rate specified on the face hereof. During an Optional Deferral Period, any deferred interest on the Securities of this series will accrue additional interest compounded quarterly on any interest payment that is not made on the applicable Interest Payment Date, which shall accrue at the rate of 6.500% per annum, to the extent permitted by applicable law ("**Additional Interest**"). At the end of an Optional Deferral Period, which shall be an Interest Payment Date, the Company shall pay all interest accrued and unpaid hereon, including Additional Interest accrued on the deferred interest, to the Person in whose name the Securities of this series are registered at the close of business on the Regular Record Date for the Interest Payment Date on which such Optional Deferral Period ended; *provided* that any such accrued and unpaid interest payable on the Stated Maturity Date or a Redemption Date will be paid to the Person to whom principal is payable. During any such Optional Deferral Period, neither the Guarantor nor the Company will, and each will cause their majority-owned subsidiaries not to, (i) declare or pay any dividend or distribution on the Guarantor's or the Company's capital stock, (ii) redeem, purchase, acquire or make a liquidation payment with respect to any of the Guarantor's or the Company's capital stock, (iii) pay any principal, interest or premium on, or repay, repurchase or redeem any of the Guarantor's or the Company's debt securities that are equal or junior in right of payment to the Securities of this series or the Guarantee (as the case may be), or (iv) make any payments with respect to any Guarantor or Company guarantee of debt securities if such guarantee is equal or junior in right of payment to the Securities of this series or the Guarantee (as the case may be).

Subject to the reservation of right to amend *clause (f)* below, as described in paragraph 16 of the Officer's Certificate, the foregoing provisions shall not prevent or restrict the Guarantor or the Company from making:

(a) purchases, redemptions or other acquisitions of its capital stock in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of employees, officers, directors or agents or a stock purchase or dividend reinvestment plan, or the satisfaction of its obligations pursuant to any contract or security outstanding on the date that the payment of interest is deferred requiring it to purchase, redeem or acquire its capital stock;

(b) any payment, repayment, redemption, purchase, acquisition or declaration of dividend described in clauses (i) and (ii) above as a result of a reclassification of its capital stock, or the exchange or conversion of all or a portion of one class or series of its capital stock for another class or series of its capital stock;

(c) the purchase of fractional interests in shares of its capital stock pursuant to the conversion or exchange provisions of its capital stock or the security being converted or exchanged, or in connection with the settlement of stock purchase contracts;

(d) dividends or distributions paid or made in its capital stock (or rights to acquire its capital stock), or repurchases, redemptions or acquisitions of capital stock in connection with the issuance or exchange of capital stock (or of securities convertible into or exchangeable for shares of its capital stock) and distributions in connection with the settlement of stock purchase contracts;

(e) redemptions, exchanges or repurchases of, or with respect to, any rights outstanding under a shareholder rights plan or the declaration or payment thereunder of a dividend or distribution of or with respect to rights in the future;

(f) payments under any preferred trust securities guarantee or guarantee of subordinated debentures executed and delivered by the Guarantor concurrently with the issuance by a trust of any preferred trust securities, so long as the amount of payments made on any preferred trust securities or subordinated debentures (as the case may be) is paid on all preferred trust securities or subordinated debentures (as the case may be) then outstanding on a pro rata basis in proportion to the full distributions to which each series of preferred trust securities or subordinated debentures (as the case may be) is then entitled;

(g) payments under any guarantee of junior subordinated debentures, which guarantee is executed and delivered by the Guarantor (including a Guarantee under the Indenture), so long as the amount of payments made on any junior subordinated debentures is paid on all junior subordinated debentures then outstanding on a pro rata basis in proportion to the full payment to which each series of junior subordinated debentures is then entitled;

(h) dividends or distributions by the Company on its capital stock to the extent owned by the Guarantor; or

(i) redemptions, purchases, acquisitions or liquidation payments by the Company with respect to its capital stock to the extent owned by the Guarantor.

Prior to the termination of any such Optional Deferral Period, the Company may further defer the payment of interest, *provided* that such Optional Deferral Period together with all such previous and further deferrals of interest payments shall not exceed ten (10) consecutive years at any one time or extend beyond the Stated Maturity Date. Upon the termination of any such Optional Deferral Period and the payment of all amounts then due, including Additional Interest, if any, the Company may elect to begin a new Optional Deferral Period, subject to the above requirements. No interest shall be due and payable during an Optional Deferral Period, except at the end thereof. The Company will give the Trustee notice of its election of an Optional Deferral Period at least ten (10) days and not more than sixty (60) days before the applicable Interest Payment Date. The Trustee will promptly forward notice of such election to each Holder of the Securities of this series.

The Securities of this series are issuable only in registered form without coupons in denominations of $25 and integral multiples thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor and of authorized denominations, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Trustee or any such agent shall be affected by notice to the contrary.

Each of the Company and the Guarantor has agreed, and, by acceptance of this Security, the Holder will be deemed to have agreed, to treat this Security as indebtedness for United States federal, state and local tax purposes.

Exhibit 4(b)

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

OFFICER'S CERTIFICATE

Creating the 3.83% Debentures, Series due June 12, 2030

Matthew R. Geoffroy, Assistant Treasurer of NextEra Energy Capital Holdings, Inc. (the "**Company**"), pursuant to the authority granted in the accompanying Board Resolutions (all capitalized terms used herein which are not defined herein or in *Exhibit A* hereto, but which are defined in the Indenture referred to below, shall have the meanings specified in the Indenture), and pursuant to Sections 201 and 301 of the Indenture, does hereby certify to The Bank of New York Mellon (the "**Trustee**"), as Trustee under the Indenture (For Unsecured Debt Securities) dated as of June 1, 1999 between the Company and the Trustee, as amended (the "**Indenture**"), that:

1. The securities to be issued under the Indenture in accordance with this certificate shall be designated "3.83% Debentures, Series due June 12, 2030" (referred to herein as the "**Debentures of the Eighty-Seventh Series**") and shall be issued in substantially the form set forth as *Exhibit A* hereto.

2. The Debentures of the Eighty-Seventh Series shall be issued by the Company in the initial aggregate principal amount of C$600,000,000. Additional Debentures of the Eighty-Seventh Series, without limitation as to amount, having the same terms as the Outstanding Debentures of the Eighty-Seventh Series (except for the issue date of the additional Debentures of the Eighty-Seventh Series and, if applicable, the initial Interest Payment Date (as defined in *Exhibit A* hereto)) may also be issued by the Company pursuant to the Indenture without the consent of the Holders of the then-Outstanding Debentures of the Eighty-Seventh Series. Any such additional Debentures of the Eighty-Seventh Series as may be issued pursuant to the Indenture from time to time shall be part of the same series as the then-Outstanding Debentures of the Eighty-Seventh Series.

3. The Debentures of the Eighty-Seventh Series shall mature and the principal shall be due and payable, together with all accrued and unpaid interest thereon, on the Stated Maturity Date. The "**Stated Maturity Date**" means June 12, 2030.

4. The Debentures of the Eighty-Seventh Series shall bear interest as provided in the form set forth as *Exhibit A* hereto.

5. Each installment of interest on a Debenture of the Eighty-Seventh Series shall be payable as provided in the form set forth as *Exhibit A* hereto.

6. Registration of the Debentures of the Eighty-Seventh Series, and registration of transfers and exchanges in respect of the Debentures of the Eighty-Seventh Series, may be effectuated at the office or agency of the Company in Toronto, Ontario. Notices and demands to or upon the Company in respect of the Debentures of the Eighty-Seventh Series may be served at the office or agency of the Company in Toronto, Ontario. The corporate trust office of Computershare Advantage Trust of Canada located at 88A East Beaver Creek Rd, Richmond Hill, Ontario, L4B 4A8

Canada will initially be the agency of the Company for such payment, registration, registration of transfers and exchanges and service of notices and demands, and the Company hereby appoints Computershare Advantage Trust of Canada as its agent for all such purposes; *provided*, *however*, that the Company reserves the right to change, by one or more Officer's Certificates, any such office or agency and such agent. The Company has initially appointed Computershare Advantage Trust of Canada as its Security Registrar and the Paying Agent for the Debentures of the Eighty-Seventh Series.

7. The Debentures of the Eighty-Seventh Series will be redeemable at the option of the Company prior to the Stated Maturity Date as provided in the form set forth as *Exhibit A* hereto. If less than all the Debentures of the Eighty-Seventh Series are to be redeemed, the particular Debentures of the Eighty-Seventh Series to be redeemed shall be selected by the Security Registrar from the Outstanding Debentures of the Eighty-Seventh Series by lot.

8. The Regular Record Date for the interest payable on any given Interest Payment Date with respect to the Debentures of the Eighty-Seventh Series shall be the close of business on May 28 and November 28, as the case may be (whether or not a Business Day, as defined in *Exhibit A* hereto) immediately preceding such Interest Payment Date.

9. If the Company shall make any deposit of money and/or Eligible Obligations with respect to any Debentures of the Eighty-Seventh Series, or any portion of the principal amount thereof, as contemplated by Section 701 of the Indenture, the Company shall not deliver an Officer's Certificate described in clause (z) in the first paragraph of said Section 701 unless the Company shall also deliver to the Trustee, together with such Officer's Certificate, either:

(A) an instrument wherein the Company, notwithstanding the satisfaction and discharge of its indebtedness in respect of the Debentures of the Eighty-Seventh Series, shall assume the obligation (which shall be absolute and unconditional) to irrevocably deposit with the Trustee or Paying Agent such additional sums of money, if any, or additional Eligible Obligations (meeting the requirements of said Section 701), if any, or any combination thereof, at such time or times, as shall be necessary, together with the money and/or Eligible Obligations theretofore so deposited, to pay when due the principal of and premium, if any, and interest due and to become due on such Debentures of the Eighty-Seventh Series or portions thereof, all in accordance with and subject to the provisions of said Section 701; *provided*, *however*, that such instrument may state that the obligation of the Company to make additional deposits as aforesaid shall be subject to the delivery to the Company by the Trustee of a notice asserting the deficiency and setting forth the amount thereof; or

(B) an Opinion of Counsel to the effect that, as a result of (i) the receipt by the Company from, or the publication by, the Internal Revenue Service of a ruling or (ii) a change in law occurring after the date of this certificate, the Holders of such Debentures of the Eighty-Seventh Series, or the applicable portion of the principal amount thereof, will not recognize income, gain or loss for United States federal income tax purposes as a result of the satisfaction and discharge of the Company's indebtedness in respect thereof

and will be subject to United States federal income tax on the same amounts, at the same times and in the same manner as if such satisfaction and discharge had not been effectuated.

10. The Debentures of the Eighty-Seventh Series will be absolutely, irrevocably and unconditionally guaranteed as to payment of principal, interest and premium, if any, by NextEra Energy, Inc., as Guarantor (the "**Guarantor**"), pursuant to a Guarantee Agreement, dated as of June 1, 1999, between the Guarantor and The Bank of New York Mellon (as Guarantee Trustee) (the "**Guarantee Agreement**"). The following shall constitute "**Guarantor Events**" with respect to the Debentures of the Eighty-Seventh Series:

(A) the failure of the Guarantee Agreement to be in full force and effect;

(B) the entry by a court having jurisdiction with respect to the Guarantor of (i) a decree or order for relief in respect of the Guarantor in an involuntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or (ii) a decree or order adjudging the Guarantor bankrupt or insolvent, or approving as properly filed a petition by one or more entities other than the Guarantor seeking reorganization, arrangement, adjustment or composition of or in respect of the Guarantor under any applicable Federal or State bankruptcy, insolvency or other similar law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official for the Guarantor or for any substantial part of its property, or ordering the winding up or liquidation of its affairs, and any such decree or order for relief or any such other decree or order shall have remained unstayed and in effect for a period of ninety (90) consecutive days; or

(C) the commencement by the Guarantor of a voluntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or of any other case or proceeding seeking for the Guarantor to be adjudicated bankrupt or insolvent, or the consent by the Guarantor to the entry of a decree or order for relief in respect of itself in a case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against the Guarantor, or the filing by the Guarantor of a petition or answer or consent seeking reorganization or relief under any applicable Federal or State bankruptcy, insolvency or other similar law, or the consent by the Guarantor to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or similar official of the Guarantor or of any substantial part of its property, or the making by the Guarantor of an assignment for the benefit of creditors, or the admission by the Guarantor in writing of its inability to pay its debts generally as they become due, or the authorization of such action by the Board of Directors of the Guarantor.

Notwithstanding anything to the contrary contained in the Debentures of the Eighty-Seventh Series, this certificate or the Indenture, the Company shall, if a Guarantor Event shall occur and be continuing, redeem all of the Outstanding

Debentures of the Eighty-Seventh Series within sixty (60) days after the occurrence of such Guarantor Event at a redemption price equal to the principal amount thereof plus accrued and unpaid interest, if any, to but excluding the date of redemption *unless*, within thirty (30) days after the occurrence of such Guarantor Event, S&P Global Ratings, a division of S&P Global Inc., and Moody's Investors Service, Inc. (if the Debentures of the Eighty-Seventh Series are then rated by those rating agencies, or, if the Debentures of the Eighty-Seventh Series are then rated by only one of those rating agencies, then such rating agency, or, if the Debentures of the Eighty-Seventh Series are not then rated by either one of those rating agencies but are then rated by one or more other nationally recognized rating agencies, then at least one of those other nationally recognized rating agencies) shall have reaffirmed in writing that, after giving effect to such Guarantor Event, the credit rating on the Debentures of the Eighty-Seventh Series shall be investment grade (i.e., in one of the four highest categories, without regard to subcategories within such rating categories, of such rating agency).

11. With respect to the Debentures of the Eighty-Seventh Series, each of the following events shall be an additional Event of Default under the Indenture:

(A) the consolidation of the Guarantor with or merger of the Guarantor into any other Person, or the conveyance or other transfer or lease by the Guarantor of its properties and assets substantially as an entirety to any Person, unless

(i) the Person formed by such consolidation or into which the Guarantor is merged or the Person which acquires by conveyance or other transfer, or which leases, the properties and assets of the Guarantor substantially as an entirety shall be a Person organized and existing under the laws of the United States, any State thereof or the District of Columbia, and shall expressly assume the obligations of the Guarantor under the Guarantee Agreement; and

(ii) immediately after giving effect to such transaction, no Event of Default and no event which, after notice or lapse of time or both, would become an Event of Default, shall have occurred and be continuing; or

(B) the failure of the Company to redeem the Outstanding Debentures of the Eighty-Seventh Series if and as required by *Paragraph 10* hereof.

12. If a Guarantor Event occurs and the Company is not required to redeem the Debentures of the Eighty-Seventh Series pursuant to *Paragraph 10* hereof, the Company will provide to the Trustee and the Holders of the Debentures of the Eighty-Seventh Series annual and quarterly reports containing the information that the Company would be required to file with the Securities and Exchange Commission under Section 13 or Section 15(d) of the Securities Exchange Act of 1934 if it were

subject to the reporting requirements of either of those Sections; *provided*, that if the Company is, at that time, subject to the reporting requirements of either of those Sections, the filing of annual and quarterly reports with the Securities and Exchange Commission pursuant to either of those Sections will satisfy the foregoing requirement. The provision of such reports and information to the Trustee shall be for informational purposes only and the Trustee's receipt or deemed receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants under the Indenture.

13. The Debentures of the Eighty-Seventh Series will be initially issued in global form registered in the name of CDS & Co. (as nominee for CDS Clearing and Depository Services Inc.). The Debentures of the Eighty-Seventh Series in global form shall bear the depository legend in substantially the form set forth as *Exhibit A* hereto. The Debentures of the Eighty-Seventh Series in global form will contain restrictions on transfer, substantially as described in the form set forth as *Exhibit A* hereto.

14. No service charge shall be made for the registration of transfer or exchange of the Debentures of the Eighty-Seventh Series; *provided*, *however*, that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with such transfer or exchange.

15. The Company has reserved the right, without any consent, vote or other action by Holders of the Debentures of the Eighty-Seventh Series, or of any other series of Securities issued after December 1, 2021, to amend the Indenture as follows:

(A) To amend the second sentence of Section 402 thereof to read as follows:

"The Company shall, at least 20 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee in writing of such Redemption Date and of the principal amount of such Securities to be redeemed."

(B) To amend the first sentence of Section 404 thereof to read as follows:

"Except as otherwise specified as contemplated by Section 301 for Securities of any series, notice of redemption shall be given in the manner provided in Section 106 to the Holders of the Securities to be redeemed not less than 10 nor more than 60 days prior to the Redemption Date."

16. The Debentures of the Eighty-Seventh Series shall have such other terms and provisions as are provided in the form set forth as *Exhibit A* hereto.

17. The undersigned has read all of the covenants and conditions contained in the Indenture relating to the issuance of the Debentures of the Eighty-Seventh Series and the definitions in the Indenture relating thereto and in respect of which this certificate is made.

18. The statements contained in this certificate are based upon the familiarity of the undersigned with the Indenture, the documents accompanying this certificate, and upon discussions by the undersigned with officers and employees of the Company familiar with the matters set forth herein.

19. In the opinion of the undersigned, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenants and conditions have been complied with.

20. In the opinion of the undersigned, such conditions and covenants and conditions precedent, if any (including any covenants compliance with which constitutes a condition precedent), to the authentication and delivery of the Debentures of the Eighty-Seventh Series requested in the accompanying Company Order No. 65 have been complied with.

IN WITNESS WHEREOF, I have executed this Officer's Certificate on behalf of the Company this 12th day of June, 2025 in Sydney, New South Wales, Australia.

MATTHEW R. GEOFFROY

Matthew R. Geoffroy
Assistant Treasurer

Exhibit A

[Unless this certificate is presented by an authorized representative of CDS Clearing and Depository Services Inc. ("CDS") to NextEra Energy Capital Holdings, Inc. or its agent for registration of transfer, exchange or payment, and any certificate issued in respect thereof is registered in the name of CDS & CO., or in such other name as is requested by an authorized representative of CDS (and any payment is made to CDS & CO. or to such other entity as is requested by an authorized representative of CDS), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered holder hereof, CDS & CO., has a property interest in the securities represented by this certificate herein and it is a violation of its rights for another person to hold, transfer or deal with this certificate.]

No. _____ CUSIP No. _____
ISIN No. _____

[FORM OF FACE OF DEBENTURE]

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

3.83% DEBENTURES, SERIES DUE JUNE 12, 2030

NEXTERA ENERGY CAPITAL HOLDINGS, INC., a corporation duly organized and existing under the laws of the State of Florida (herein referred to as the "**Company**," which term includes any successor Person under the Indenture (as defined below)), for value received, hereby promises to pay to

, or registered assigns, the principal sum of _____ Canadian Dollars on June 12, 2030 (the "**Stated Maturity Date**"). The Company further promises to pay interest on the principal sum of this 3.83% Debenture, Series due June 12, 2030 (this "**Security**") to the registered Holder hereof at the rate of 3.83% per annum, in like coin or currency, semi-annually on June 12 and December 12 of each year (each an "**Interest Payment Date**") until the principal hereof is paid or duly provided for, such interest payments to commence on December 12, 2025. Each interest payment shall include interest accrued from the most-recently preceding Interest Payment Date to which interest has either been paid or duly provided for (*except* that (i) the interest payment which is due on December 12, 2025 shall include interest that has accrued from June 12, 2025, and (ii) if this Security is authenticated during the period that (A) follows any particular Regular Record Date (as defined below) but (B) precedes the next occurring Interest Payment Date, then the registered Holder hereof shall not be entitled to receive any interest payment with respect to this Security on such next occurring Interest Payment Date). No interest or other payment will accrue on the Securities of this series with respect to the day on which the Securities of this series mature. In the event that an Interest Payment Date is not a Business Day, then payment of interest payable on such date will be made on the next succeeding day which is a Business Day (and without any interest or other payment in respect of such delay) with the

same force and effect as if made on the Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on an Interest Payment Date will, as provided in the Indenture referred to on the reverse of this Security (the "**Indenture**"), be payable to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the "**Regular Record Date**" for such interest installment, which shall be the close of business on May 28 and November 28, as the case may be (whether or not a Business Day) immediately preceding such Interest Payment Date; *provided* that interest payable on the Stated Maturity Date or any date fixed for redemption (each a "**Redemption Date**") will be paid to the same Person to whom the associated principal is to be paid. Any such interest not punctually paid or duly provided for will forthwith cease to be payable to the Person who is the Holder of this Security on such Regular Record Date and may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date to be fixed by the Trustee for the payment of such Defaulted Interest, notice of which shall be given to Holders of Securities of this series not less than ten (10) days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. A "**Business Day**" is any day that is not a Saturday, a Sunday, or a day on which banking institutions or trust companies in New York City, New York, United States of America or Toronto, Ontario, Canada, or the relevant Place of Payment are generally authorized or required by law or executive order to remain closed.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose at the office of Computershare Advantage Trust of Canada (the "**Paying Agent**") located at 88A East Beaver Creek Road, Richmond Hill, Ontario, L4B 4A8 Canada which will initially be the agency of the Company for such payments. The amount of interest payable on this Security will be computed (1) for a full semiannual period on the basis of a 360-day year consisting of twelve 30-day months and (2) for an interest period that is not a full semiannual period on the basis of a 365-day year and the actual number of days in such interest period.

Currency Conversion. All payments of principal, interest, premium, if any, or any Additional Amounts (as defined below) in respect of the Securities of this series, including payments made upon any redemption pursuant to the terms of the Securities of this series, will be payable in Canadian dollars. If Canadian dollars are unavailable to the Company due to the imposition of exchange controls or other circumstances beyond the Company's control, then all payments in respect of the Securities of this series will be made in Dollars until Canadian dollars are again available to the Company. In such circumstances, the amount payable on any date in Canadian dollars will be converted into Dollars by the Company at the rate mandated by the Board of Governors of the Federal Reserve System as of the close of business on the second Business Day prior to the relevant payment date or, if the Board of Governors of the Federal Reserve System has not announced a rate of conversion, on the basis of the most recent Dollar/Canadian dollar exchange rate published in The Wall Street Journal on or prior to the second Business Day prior to the relevant payment date or, in the event The Wall Street Journal has not published such exchange rate, the rate will be determined in the Company's sole discretion on

the basis of the most recently available market exchange rate for Canadian dollars. Any payment in respect of the Securities of this series so made in Dollars will not constitute a default under the Securities of this series or the Indenture. Neither the Trustee nor the Paying Agent shall be responsible for obtaining exchange rates, effecting conversions or otherwise handling redenominations. In the event of an official redenomination of the Canadian dollar, the obligations with respect to payments on the Securities of this series immediately following such redenomination shall be regarded as providing for the payment of that amount of Canadian dollars representing the amount of such obligations immediately before such redenomination.

All determinations referred to in the paragraph above made by the Company will be at its sole discretion and will, in the absence of clear error, be conclusive for all purposes and binding on the holders of the Securities of this series.

Reference is hereby made to the further provisions of this Security set forth on the reverse of this Security, which further provisions shall for all purposes have the same effect as if set forth at this place. (All capitalized terms used in this Security which are not defined herein, including the reverse of this Security, but which are defined in the Indenture or in the Officer's Certificate, shall have the meanings specified in the Indenture or in the Officer's Certificate.)

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse of this Security by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed in .

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

By: _____

[FORM OF CERTIFICATE OF AUTHENTICATION]

CERTIFICATE OF AUTHENTICATION

Dated:

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON as
Trustee

By: _____
Authorized Signatory

[FORM OF REVERSE OF DEBENTURE]

This Security is one of a duly authorized issue of securities of the Company (herein called the "**Securities**"), issued and to be issued in one or more series under an Indenture (For Unsecured Debt Securities), dated as of June 1, 1999 (herein, together with any amendments thereto, called the "**Indenture**," which term shall have the meaning assigned to it in such instrument), between the Company and The Bank of New York Mellon, as Trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture, including the Board Resolutions and Officer's Certificate filed with the Trustee on June 12, 2025 creating the series designated on the face hereof (herein called the "**Officer's Certificate**"), for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities of this series and of the terms upon which the Securities of this series are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof.

Redemption. In addition to the option of the Company to redeem the Securities of this series in connection with a Tax Event or Tax Credit Event, each as described below, this Security shall also be redeemable at the option of the Company in whole at any time, or in part from time to time, upon notice (each a "**Redemption Notice**") which is required by the Indenture to be mailed at least thirty (30) days but not more than sixty (60) days prior to the date fixed for redemption, at the applicable price (each a "**Redemption Price**") described below; *provided*, *however*, that the Company has reserved the right, without any consent, vote or other action by Holders of the Securities of this series, or of any other series of Securities issued after December 1, 2021, to amend the Indenture to provide that the Redemption Notice shall be given in the manner provided in the Indenture at least ten (10) days but not more than sixty (60) days prior to the date fixed for redemption.

Prior to May 12, 2030 (the "**Par Call Date**"), the Company may redeem the Securities of this series at its option, in whole or in part, at any time and from time to time, at a Redemption Price equal to the greater of:

(1) 100% of the principal amount of the Securities of this series to be redeemed, and

(2) the Canada Yield Price,

plus, in either case, accrued and unpaid interest, if any, thereon to but excluding the Redemption Date.

On or after the Par Call Date, the Company may redeem the Securities of this series, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, thereon, to but excluding the Redemption Date. If a Security of this series is redeemed on or after a Regular Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest shall be paid to the Holder of record as of such Regular Record Date.

"**Canada Yield Price**" means, in respect of any Securities of this series being redeemed, the price, in respect of the principal amount of the Securities of this series, calculated by the Company as of the third Business Day prior to the Redemption Date of such Securities of this series, equal to the sum of the present values of the Remaining Scheduled Payments (which, for the avoidance of doubt, shall not include any portion of such payments of interest accrued as of the Redemption Date) using a discount rate equal to the Government of Canada Yield on such Business Day plus 20.5 basis points.

"**Government of Canada Yield**" means, on any date, the bid-side yield to maturity on such date as determined by the arithmetic average (rounded to three decimal places) of the yields quoted at 10:00 a.m. (Toronto time) by any two investment dealers in Canada selected by the Company, assuming semi-annual compounding and calculated in accordance with generally accepted financial practice, which a non-callable Government of Canada bond would carry if issued in Canadian dollars in Canada at 100% of its principal amount on such date with a term to maturity that most closely approximates the remaining term to the Par Call Date.

"**Remaining Scheduled Payments**" means, with respect to each Security of this series to be redeemed, the remaining scheduled payments of principal of and interest on each Security of this series that would be due after the related redemption date if the Security of this series were redeemed on the Par Call Date. If the Redemption Date is not an Interest Payment Date with respect to a Security of this series, the amount of the next succeeding scheduled interest payment on each Security of this series will be reduced by the amount of interest accrued on such Security of this series to but excluding the Redemption Date.

The Company's actions and determinations in determining the applicable Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

The Trustee shall have no duty to determine, or to verify the Company's calculations of, the applicable Redemption Price.

If at the time a Redemption Notice is given, the redemption moneys are not on deposit with the Paying Agent, then, if such notice so provides, the redemption shall be subject to the receipt of the redemption moneys on or before the Redemption Date and such Redemption Notice shall be of no force or effect unless such moneys are received.

Upon payment of the applicable Redemption Price as described herein, on and after the applicable Redemption Date interest will cease to accrue on the Securities of this series or portions thereof called for redemption.

If, as a result of a Tax Event (as defined below), the Company becomes or, based upon its receipt of a written opinion of independent counsel selected by the Company, there is a material probability that the Company will become, obligated to pay Additional Amounts with respect to the Securities of this series, then the Company may at its option redeem the Securities of this series, in whole, but not in part, upon providing a Redemption Notice, at a redemption price (the "**Tax Event Redemption Price**") equal to 100% of their principal amount, together with accrued and unpaid interest, if any, thereon to but excluding the Redemption Date. Upon payment of the

Tax Event Redemption Price, on and after the Redemption Date interest will cease to accrue on the Securities of this series called for redemption.

"**Tax Event**" means:

1. any amendment to, clarification of, or change, including any announced prospective change, in the laws or treaties of the United States or any of its political subdivisions or taxing authorities, or any regulations under those laws or treaties, that is enacted or effective on or after June 9, 2025;

2. an administrative action, which means any judicial decision or any official administrative pronouncement, ruling, regulatory procedure, notice or announcement including any notice or announcement of intent to issue or adopt any administrative pronouncement, ruling, regulatory procedure or regulation, that is taken on or after June 9, 2025; or

3. any amendment to, clarification of, or change in the official position or the interpretation of any administrative action or judicial decision or any interpretation or pronouncement that provides for a position with respect to an administrative action or judicial decision that differs from the previously generally accepted position, in each case by any legislative body, court, governmental authority or regulatory body, regardless of the time or manner in which that amendment, clarification or change is introduced or made known, that is enacted or effective on or after June 9, 2025.

If a Tax Credit Event (as defined below) occurs, then the Company may at its option redeem the Securities of this series, in whole, but not in part, upon providing a Redemption Notice, at a redemption price (the "**Tax Credit Event Redemption Price**") equal to 101% of their principal amount, together with accrued and unpaid interest, if any, thereon to but excluding the Redemption Date. Upon payment of the Tax Credit Event Redemption Price, on and after the Redemption Date interest will cease to accrue on the Securities of this series called for redemption.

A "**Tax Credit Event**" occurs with respect to the Securities of this series if, in the reasonable determination of the Company or the Guarantor (as defined below), interest payable by the Company on the Securities of this series would result in material risk that the Company, the Guarantor, or any of their respective affiliates would be unable to utilize any tax credits otherwise allowed under Section 38 of the Code (as defined below), or cause any recapture of any such tax credits, due to restrictions on payments to "prohibited foreign entities" as defined in proposed Section 7701(a)(51) of the Code as set forth in the "One, Big, Beautiful Bill Act" passed by the U.S. House of Representatives on May 22, 2025 (or any similar measure or law as finally enacted).

The Securities of this series will be absolutely, irrevocably and unconditionally guaranteed as to payment of principal, interest and premium, if any, by NextEra Energy, Inc., as

Guarantor (the "**Guarantor**"), pursuant to a Guarantee Agreement, dated as of June 1, 1999, between the Guarantor and The Bank of New York Mellon (as Guarantee Trustee) (the "**Guarantee Agreement**"). The following shall constitute "**Guarantor Events**" with respect to the Securities of this series:

(A) the failure of the Guarantee Agreement to be in full force and effect;

(B) the entry by a court having jurisdiction with respect to the Guarantor of (i) a decree or order for relief in respect of the Guarantor in an involuntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or (ii) a decree or order adjudging the Guarantor bankrupt or insolvent, or approving as properly filed a petition by one or more entities other than the Guarantor seeking reorganization, arrangement, adjustment or composition of or in respect of the Guarantor under any applicable Federal or State bankruptcy, insolvency or other similar law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official for the Guarantor or for any substantial part of its property, or ordering the winding up or liquidation of its affairs, and any such decree or order for relief or any such other decree or order shall have remained unstayed and in effect for a period of ninety (90) consecutive days; or

(C) the commencement by the Guarantor of a voluntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or of any other case or proceeding seeking for the Guarantor to be adjudicated bankrupt or insolvent, or the consent by the Guarantor to the entry of a decree or order for relief in respect of itself in a case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against the Guarantor, or the filing by the Guarantor of a petition or answer or consent seeking reorganization or relief under any applicable Federal or State bankruptcy, insolvency or other similar law, or the consent by the Guarantor to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or similar official of the Guarantor or of any substantial part of its property, or the making by the Guarantor of an assignment for the benefit of creditors, or the admission by the Guarantor in writing of its inability to pay its debts generally as they become due, or the authorization of such action by the Board of Directors of the Guarantor.

Notwithstanding anything to the contrary contained in the Securities of this series, the Officer's Certificate, or the Indenture, the Company shall, if a Guarantor Event shall occur and be continuing, redeem all of the Outstanding Securities of this series within sixty (60) days after the occurrence of such Guarantor Event at a redemption price equal to the principal amount thereof plus accrued and unpaid interest, if any, to but excluding the date of redemption unless, within thirty (30) days after the occurrence of such Guarantor Event, S&P Global Ratings, a division of S&P Global Inc., and Moody's Investors Service, Inc. (if the Securities of this series are then rated by those rating agencies, or, if the Securities of this series are then rated by only one of those rating agencies, then such rating agency, or, if the Securities of this series are not then rated by either one of those rating agencies but are then rated by one or more other nationally recognized rating agencies, then at least one of those other nationally recognized

rating agencies) shall have reaffirmed in writing that, after giving effect to such Guarantor Event, the credit rating on the Securities of this series shall be investment grade (i.e., in one of the four highest categories, without regard to subcategories within such rating categories, of such rating agency).

If a Guarantor Event occurs and the Company is not required to redeem the Securities of this series pursuant to the preceding paragraph, the Company will provide to the Trustee and the Holders of the Securities of this series annual and quarterly reports containing the information that the Company would be required to file with the Securities and Exchange Commission under Section 13 or Section 15(d) of the Securities Exchange Act of 1934 if it were subject to the reporting requirements of either of those Sections; *provided*, that if the Company is, at that time, subject to the reporting requirements of either of those Sections, the filing of annual and quarterly reports with the Securities and Exchange Commission pursuant to either of those Sections will satisfy the foregoing requirement.

Additional Amounts. All payments of principal, interest, and premium, if any, in respect of the Securities of this series will be made free and clear of, and without deduction or withholding for or on account of any present or future taxes, duties, assessments or other governmental charges imposed, levied, collected, withheld or assessed by the United States (as defined below) or any political subdivision or taxing authority of or in the United States (collectively, "**Taxes**"), unless such withholding or deduction is required by law.

In the event such withholding or deduction of Taxes is required by law, the Company will, subject to the exceptions and limitations described below, pay such additional amounts ("**Additional Amounts**") on the Securities of this series as will result in the receipt by each beneficial owner of a Security of this series that is not a U.S. Person (as defined below) of such amounts (after all such withholding or deduction, including any Tax imposed on any Additional Amounts so paid) as would have been received by such beneficial owner had no such withholding or deduction been required. The Company will not be required, *however*, to make any payment of Additional Amounts for or on account of:

1. any Taxes that would not have been imposed, withheld or deducted but for:

    a. the existence of any present or former connection (other than a connection arising solely from the ownership of those Securities of this series or the receipt of payments in respect of those Securities of this series) between a holder of a Security of this series (or the beneficial owner for whose benefit such holder holds such Security of this series), or between a fiduciary, settlor, beneficiary, member or shareholder or other equity owner of, or possessor of a power over, such holder or beneficial owner (if that holder or beneficial owner is an estate, trust, a limited liability company, partnership, corporation or similar entity) and the United States, including, without limitation, such holder or beneficial owner, or such fiduciary, settlor, beneficiary, member, shareholder, other equity owner or possessor, (i) being or having been (or being treated as or having been treated as) a citizen or resident or treated as a resident of the United States,

(ii) being or having been engaged in trade or business or present in the United States or (iii) having or having had (or being treated as having or being treated as having had) a permanent establishment in the United States or having been incorporated therein;

b. the presentation of a Security of this series for payment on a date more than 10 days after the later of (i) the date on which such payment became due and payable and (ii) the date on which payment is duly provided for; or

c. the failure of a beneficial owner or any holder of the Securities of this series to comply with any applicable certification, information, documentation or other reporting requirement requested by the Company or its agents concerning the nationality, residence, identity or connections with the United States of such beneficial owner or holder of the Securities of this series or otherwise to establish entitlement to a partial or complete exemption from such Taxes (including, but not limited to, the requirement to provide an applicable Internal Revenue Service ("**IRS**") Form W-8, or any subsequent versions thereof or successor thereto, and including, without limitation, any documentation requirement under an applicable income tax treaty);

2. any estate, inheritance, gift, sales, transfer, capital gains, excise, personal property, wealth or similar Taxes;

3. any Taxes imposed by reason of the beneficial owner's past or present status as a passive foreign investment company, a controlled foreign corporation, a foreign private foundation or other foreign tax-exempt organization or a personal holding company with respect to the United States or as a corporation that accumulates earnings to avoid U.S. federal income tax;

4. any Taxes which are payable by any method other than by withholding or deducting from payment of principal of or premium, if any, or interest on such Securities of this series;

5. any Taxes required to be withheld by any paying agent from any payment of principal of or premium, if any, or interest on, or the redemption price for, any Security of this series if such payment can be made without withholding by at least one other paying agent;

6. any Taxes imposed, withheld or deducted on interest received by (1) a 10% shareholder (as defined in Section 871(h)(3)(B) of the U.S. Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (collectively, the "Code")), (2) a controlled foreign corporation that is related to the Company within the meaning of Section 864(d)(4) of the Code, or (3) a bank receiving interest described in Section 881(c)(3)(A) of the Code;

7. any Taxes that would not have been imposed, withheld or deducted but for a change in any law, treaty, regulation, or administrative or judicial interpretation that becomes effective after the applicable payment becomes due or is duly provided for, whichever occurs later;

8. any Taxes imposed, withheld or deducted under Sections 1471 through 1474 of the Code (or any amended or successor version of such Sections) ("FATCA"), any current or future regulations, official interpretations or other guidance thereunder, or any agreement (including any intergovernmental agreement) entered into in connection therewith; or any law, regulation or other official guidance enacted in any jurisdiction implementing FATCA or an intergovernmental agreement in respect of FATCA;

9. any Taxes that are payable by a holder that is not the beneficial owner of the Security of this series, or a portion of the Security of this series, or that is a fiduciary, partnership, limited liability company or other similar entity, to the extent that a beneficial owner, a beneficiary or settlor with respect to such fiduciary or member of such partnership, limited liability company or similar entity would not have been entitled to the payment of an Additional Amount had such beneficial owner, beneficiary, settlor, fiduciary or member received directly its beneficial or distributive share of the payment; or

10. any combination of items (1), (2), (3), (4), (5), (6), (7), (8) and (9) above.

As used with respect to Additional Amounts, the term "**United States**" means the United States of America, the states thereof (including the District of Columbia) and any other political subdivision, territory or possession thereof, or taxing authority thereof or therein affecting taxation; and the term "**U.S. Person**" means any individual who is a citizen or resident of the United States for U.S. federal income tax purposes, a corporation, partnership or other entity created or organized in or under the laws of the United States or any state of the United States (including the District of Columbia) (other than a partnership that is not treated as a United States person under any applicable U.S. Treasury regulations), or any estate or trust the income of which is subject to U.S. federal income taxation regardless of its source.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security upon compliance with certain conditions set forth in the Indenture, including the Officer's Certificate described above.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of and interest on the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected by such amendment to the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be thus affected. The Indenture

also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by Holders of the specified percentages in principal amount of the Securities of this series shall be conclusive and binding upon all current and future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of a majority in aggregate principal amount of the Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable indemnity, and the Trustee shall not have received from the Holders of a majority in aggregate principal amount of Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing a direction inconsistent with such request, and shall have failed to institute any such proceeding, for sixty (60) days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

The Securities of this series are issuable only in registered form without coupons in minimum denominations of C$2,000 and integral multiples of C$1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor and of authorized denominations, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Trustee or any such agent shall be affected by notice to the contrary.

Exhibit 4(c)

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

OFFICER'S CERTIFICATE

Creating the 4.67% Debentures, Series due June 12, 2035

Matthew R. Geoffroy, Assistant Treasurer of NextEra Energy Capital Holdings, Inc. (the "**Company**"), pursuant to the authority granted in the accompanying Board Resolutions (all capitalized terms used herein which are not defined herein or in *Exhibit A* hereto, but which are defined in the Indenture referred to below, shall have the meanings specified in the Indenture), and pursuant to Sections 201 and 301 of the Indenture, does hereby certify to The Bank of New York Mellon (the "**Trustee**"), as Trustee under the Indenture (For Unsecured Debt Securities) dated as of June 1, 1999 between the Company and the Trustee, as amended (the "**Indenture**"), that:

1. The securities to be issued under the Indenture in accordance with this certificate shall be designated "4.67% Debentures, Series due June 12, 2035" (referred to herein as the "**Debentures of the Eighty-Eighth Series**") and shall be issued in substantially the form set forth as *Exhibit A* hereto.

2. The Debentures of the Eighty-Eighth Series shall be issued by the Company in the initial aggregate principal amount of C$1,400,000,000. Additional Debentures of the Eighty-Eighth Series, without limitation as to amount, having the same terms as the Outstanding Debentures of the Eighty-Eighth Series (except for the issue date of the additional Debentures of the Eighty-Eighth Series and, if applicable, the initial Interest Payment Date (as defined in *Exhibit A* hereto)) may also be issued by the Company pursuant to the Indenture without the consent of the Holders of the then-Outstanding Debentures of the Eighty-Eighth Series. Any such additional Debentures of the Eighty-Eighth Series as may be issued pursuant to the Indenture from time to time shall be part of the same series as the then-Outstanding Debentures of the Eighty-Eighth Series.

3. The Debentures of the Eighty-Eighth Series shall mature and the principal shall be due and payable, together with all accrued and unpaid interest thereon, on the Stated Maturity Date. The "**Stated Maturity Date**" means June 12, 2035.

4. The Debentures of the Eighty-Eighth Series shall bear interest as provided in the form set forth as *Exhibit A* hereto.

5. Each installment of interest on a Debenture of the Eighty-Eighth Series shall be payable as provided in the form set forth as *Exhibit A* hereto.

6. Registration of the Debentures of the Eighty-Eighth Series, and registration of transfers and exchanges in respect of the Debentures of the Eighty-Eighth Series, may be effectuated at the office or agency of the Company in Toronto, Ontario. Notices and demands to or upon the Company in respect of the Debentures of the Eighty-Eighth Series may be served at the office or agency of the Company in Toronto, Ontario. The corporate trust office of Computershare Advantage Trust of Canada located at 88A East Beaver Creek Rd, Richmond Hill, Ontario, L4B 4A8

Canada will initially be the agency of the Company for such payment, registration, registration of transfers and exchanges and service of notices and demands, and the Company hereby appoints Computershare Advantage Trust of Canada as its agent for all such purposes; *provided*, *however*, that the Company reserves the right to change, by one or more Officer's Certificates, any such office or agency and such agent. The Company has initially appointed Computershare Advantage Trust of Canada as its Security Registrar and the Paying Agent for the Debentures of the Eighty-Eighth Series.

7. The Debentures of the Eighty-Eighth Series will be redeemable at the option of the Company prior to the Stated Maturity Date as provided in the form set forth as *Exhibit A* hereto. If less than all the Debentures of the Eighty-Eighth Series are to be redeemed, the particular Debentures of the Eighty-Eighth Series to be redeemed shall be selected by the Security Registrar from the Outstanding Debentures of the Eighty-Eighth Series by lot.

8. The Regular Record Date for the interest payable on any given Interest Payment Date with respect to the Debentures of the Eighty-Eighth Series shall be the close of business on May 28 and November 28, as the case may be (whether or not a Business Day, as defined in *Exhibit A* hereto) immediately preceding such Interest Payment Date.

9. If the Company shall make any deposit of money and/or Eligible Obligations with respect to any Debentures of the Eighty-Eighth Series, or any portion of the principal amount thereof, as contemplated by Section 701 of the Indenture, the Company shall not deliver an Officer's Certificate described in clause (z) in the first paragraph of said Section 701 unless the Company shall also deliver to the Trustee, together with such Officer's Certificate, either:

(A) an instrument wherein the Company, notwithstanding the satisfaction and discharge of its indebtedness in respect of the Debentures of the Eighty-Eighth Series, shall assume the obligation (which shall be absolute and unconditional) to irrevocably deposit with the Trustee or Paying Agent such additional sums of money, if any, or additional Eligible Obligations (meeting the requirements of said Section 701), if any, or any combination thereof, at such time or times, as shall be necessary, together with the money and/or Eligible Obligations theretofore so deposited, to pay when due the principal of and premium, if any, and interest due and to become due on such Debentures of the Eighty-Eighth Series or portions thereof, all in accordance with and subject to the provisions of said Section 701; *provided*, *however*, that such instrument may state that the obligation of the Company to make additional deposits as aforesaid shall be subject to the delivery to the Company by the Trustee of a notice asserting the deficiency and setting forth the amount thereof; or

(B) an Opinion of Counsel to the effect that, as a result of (i) the receipt by the Company from, or the publication by, the Internal Revenue Service of a ruling or (ii) a change in law occurring after the date of this certificate, the Holders of such Debentures of the Eighty-Eighth Series, or the applicable portion of the principal amount thereof, will not recognize income, gain or loss for United States federal income tax purposes as a result of the satisfaction and discharge of the Company's indebtedness in respect thereof

and will be subject to United States federal income tax on the same amounts, at the same times and in the same manner as if such satisfaction and discharge had not been effectuated.

10. The Debentures of the Eighty-Eighth Series will be absolutely, irrevocably and unconditionally guaranteed as to payment of principal, interest and premium, if any, by NextEra Energy, Inc., as Guarantor (the "**Guarantor**"), pursuant to a Guarantee Agreement, dated as of June 1, 1999, between the Guarantor and The Bank of New York Mellon (as Guarantee Trustee) (the "**Guarantee Agreement**"). The following shall constitute "**Guarantor Events**" with respect to the Debentures of the Eighty-Eighth Series:

(A) the failure of the Guarantee Agreement to be in full force and effect;

(B) the entry by a court having jurisdiction with respect to the Guarantor of (i) a decree or order for relief in respect of the Guarantor in an involuntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or (ii) a decree or order adjudging the Guarantor bankrupt or insolvent, or approving as properly filed a petition by one or more entities other than the Guarantor seeking reorganization, arrangement, adjustment or composition of or in respect of the Guarantor under any applicable Federal or State bankruptcy, insolvency or other similar law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official for the Guarantor or for any substantial part of its property, or ordering the winding up or liquidation of its affairs, and any such decree or order for relief or any such other decree or order shall have remained unstayed and in effect for a period of ninety (90) consecutive days; or

(C) the commencement by the Guarantor of a voluntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or of any other case or proceeding seeking for the Guarantor to be adjudicated bankrupt or insolvent, or the consent by the Guarantor to the entry of a decree or order for relief in respect of itself in a case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against the Guarantor, or the filing by the Guarantor of a petition or answer or consent seeking reorganization or relief under any applicable Federal or State bankruptcy, insolvency or other similar law, or the consent by the Guarantor to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or similar official of the Guarantor or of any substantial part of its property, or the making by the Guarantor of an assignment for the benefit of creditors, or the admission by the Guarantor in writing of its inability to pay its debts generally as they become due, or the authorization of such action by the Board of Directors of the Guarantor.

Notwithstanding anything to the contrary contained in the Debentures of the Eighty-Eighth Series, this certificate or the Indenture, the Company shall, if a Guarantor Event shall occur and be continuing, redeem all of the Outstanding

Debentures of the Eighty-Eighth Series within sixty (60) days after the occurrence of such Guarantor Event at a redemption price equal to the principal amount thereof plus accrued and unpaid interest, if any, to but excluding the date of redemption ***unless***, within thirty (30) days after the occurrence of such Guarantor Event, S&P Global Ratings, a division of S&P Global Inc., and Moody's Investors Service, Inc. (if the Debentures of the Eighty-Eighth Series are then rated by those rating agencies, or, if the Debentures of the Eighty-Eighth Series are then rated by only one of those rating agencies, then such rating agency, or, if the Debentures of the Eighty-Eighth Series are not then rated by either one of those rating agencies but are then rated by one or more other nationally recognized rating agencies, then at least one of those other nationally recognized rating agencies) shall have reaffirmed in writing that, after giving effect to such Guarantor Event, the credit rating on the Debentures of the Eighty-Eighth Series shall be investment grade (i.e., in one of the four highest categories, without regard to subcategories within such rating categories, of such rating agency).

11. With respect to the Debentures of the Eighty-Eighth Series, each of the following events shall be an additional Event of Default under the Indenture:

(A) the consolidation of the Guarantor with or merger of the Guarantor into any other Person, or the conveyance or other transfer or lease by the Guarantor of its properties and assets substantially as an entirety to any Person, unless

(i) the Person formed by such consolidation or into which the Guarantor is merged or the Person which acquires by conveyance or other transfer, or which leases, the properties and assets of the Guarantor substantially as an entirety shall be a Person organized and existing under the laws of the United States, any State thereof or the District of Columbia, and shall expressly assume the obligations of the Guarantor under the Guarantee Agreement; and

(ii) immediately after giving effect to such transaction, no Event of Default and no event which, after notice or lapse of time or both, would become an Event of Default, shall have occurred and be continuing; or

(B) the failure of the Company to redeem the Outstanding Debentures of the Eighty-Eighth Series if and as required by *Paragraph 10* hereof.

12. If a Guarantor Event occurs and the Company is not required to redeem the Debentures of the Eighty-Eighth Series pursuant to *Paragraph 10* hereof, the Company will provide to the Trustee and the Holders of the Debentures of the Eighty-Eighth Series annual and quarterly reports containing the information that the Company would be required to file with the Securities and Exchange Commission under Section 13 or Section 15(d) of the Securities Exchange Act of 1934 if it were subject to the reporting requirements of either of those Sections; *provided*, that if the

Company is, at that time, subject to the reporting requirements of either of those Sections, the filing of annual and quarterly reports with the Securities and Exchange Commission pursuant to either of those Sections will satisfy the foregoing requirement. The provision of such reports and information to the Trustee shall be for informational purposes only and the Trustee's receipt or deemed receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants under the Indenture.

13. The Debentures of the Eighty-Eighth Series will be initially issued in global form registered in the name of CDS & Co. (as nominee for CDS Clearing and Depository Services Inc.). The Debentures of the Eighty-Eighth Series in global form shall bear the depository legend in substantially the form set forth as *Exhibit A* hereto. The Debentures of the Eighty-Eighth Series in global form will contain restrictions on transfer, substantially as described in the form set forth as *Exhibit A* hereto.

14. No service charge shall be made for the registration of transfer or exchange of the Debentures of the Eighty-Eighth Series; *provided*, *however*, that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with such transfer or exchange.

15. The Company has reserved the right, without any consent, vote or other action by Holders of the Debentures of the Eighty-Eighth Series, or of any other series of Securities issued after December 1, 2021, to amend the Indenture as follows:

(A) To amend the second sentence of Section 402 thereof to read as follows:

"The Company shall, at least 20 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee in writing of such Redemption Date and of the principal amount of such Securities to be redeemed."

(B) To amend the first sentence of Section 404 thereof to read as follows:

"Except as otherwise specified as contemplated by Section 301 for Securities of any series, notice of redemption shall be given in the manner provided in Section 106 to the Holders of the Securities to be redeemed not less than 10 nor more than 60 days prior to the Redemption Date."

16. The Debentures of the Eighty-Eighth Series shall have such other terms and provisions as are provided in the form set forth as *Exhibit A* hereto.

17. The undersigned has read all of the covenants and conditions contained in the Indenture relating to the issuance of the Debentures of the Eighty-Eighth Series and the definitions in the Indenture relating thereto and in respect of which this certificate is made.

18. The statements contained in this certificate are based upon the familiarity of the undersigned with the Indenture, the documents accompanying this certificate, and upon discussions by the undersigned with officers and employees of the Company familiar with the matters set forth herein.

19. In the opinion of the undersigned, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenants and conditions have been complied with.

20. In the opinion of the undersigned, such conditions and covenants and conditions precedent, if any (including any covenants compliance with which constitutes a condition precedent), to the authentication and delivery of the Debentures of the Eighty-Eighth Series requested in the accompanying Company Order No. 65 have been complied with.

IN WITNESS WHEREOF, I have executed this Officer's Certificate on behalf of the Company this 12th day of June, 2025 in Sydney, New South Wales, Australia.

MATTHEW R. GEOFFROY

Matthew R. Geoffroy
Assistant Treasurer

Exhibit A

[Unless this certificate is presented by an authorized representative of CDS Clearing and Depository Services Inc. ("CDS") to NextEra Energy Capital Holdings, Inc. or its agent for registration of transfer, exchange or payment, and any certificate issued in respect thereof is registered in the name of CDS & CO., or in such other name as is requested by an authorized representative of CDS (and any payment is made to CDS & CO. or to such other entity as is requested by an authorized representative of CDS), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered holder hereof, CDS & CO., has a property interest in the securities represented by this certificate herein and it is a violation of its rights for another person to hold, transfer or deal with this certificate.]

No. _____ CUSIP No. _____
ISIN No. _____

[FORM OF FACE OF DEBENTURE]

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

4.67% DEBENTURES, SERIES DUE JUNE 12, 2035

NEXTERA ENERGY CAPITAL HOLDINGS, INC., a corporation duly organized and existing under the laws of the State of Florida (herein referred to as the "**Company**," which term includes any successor Person under the Indenture (as defined below)), for value received, hereby promises to pay to

, or registered assigns, the principal sum of _____ Canadian Dollars on June 12, 2035 (the "**Stated Maturity Date**"). The Company further promises to pay interest on the principal sum of this 4.67% Debenture, Series due June 12, 2035 (this "**Security**") to the registered Holder hereof at the rate of 4.67% per annum, in like coin or currency, semi-annually on June 12 and December 12 of each year (each an "**Interest Payment Date**") until the principal hereof is paid or duly provided for, such interest payments to commence on December 12, 2025. Each interest payment shall include interest accrued from the most-recently preceding Interest Payment Date to which interest has either been paid or duly provided for (*except* that (i) the interest payment which is due on December 12, 2025 shall include interest that has accrued from June 12, 2025, and (ii) if this Security is authenticated during the period that (A) follows any particular Regular Record Date (as defined below) but (B) precedes the next occurring Interest Payment Date, then the registered Holder hereof shall not be entitled to receive any interest payment with respect to this Security on such next occurring Interest Payment Date). No interest or other payment will accrue on the Securities of this series with respect to the day on which the Securities of this series mature. In the event that an Interest Payment Date is not a Business Day, then payment of interest payable on such date will be made on the next succeeding day which is a Business Day (and without any interest or other payment in respect of such delay) with the

same force and effect as if made on the Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on an Interest Payment Date will, as provided in the Indenture referred to on the reverse of this Security (the "**Indenture**"), be payable to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the "**Regular Record Date**" for such interest installment, which shall be the close of business on May 28 and November 28, as the case may be (whether or not a Business Day) immediately preceding such Interest Payment Date; *provided* that interest payable on the Stated Maturity Date or any date fixed for redemption (each a "**Redemption Date**") will be paid to the same Person to whom the associated principal is to be paid. Any such interest not punctually paid or duly provided for will forthwith cease to be payable to the Person who is the Holder of this Security on such Regular Record Date and may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date to be fixed by the Trustee for the payment of such Defaulted Interest, notice of which shall be given to Holders of Securities of this series not less than ten (10) days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. A "**Business Day**" is any day that is not a Saturday, a Sunday, or a day on which banking institutions or trust companies in New York City, New York, United States of America or Toronto, Ontario, Canada, or the relevant Place of Payment are generally authorized or required by law or executive order to remain closed.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose at the office of Computershare Advantage Trust of Canada (the "**Paying Agent**") located at 88A East Beaver Creek Road, Richmond Hill, Ontario, L4B 4A8 Canada which will initially be the agency of the Company for such payments. The amount of interest payable on this Security will be computed (1) for a full semiannual period on the basis of a 360-day year consisting of twelve 30-day months and (2) for an interest period that is not a full semiannual period on the basis of a 365-day year and the actual number of days in such interest period.

Currency Conversion. All payments of principal, interest, premium, if any, or any Additional Amounts (as defined below) in respect of the Securities of this series, including payments made upon any redemption pursuant to the terms of the Securities of this series, will be payable in Canadian dollars. If Canadian dollars are unavailable to the Company due to the imposition of exchange controls or other circumstances beyond the Company's control, then all payments in respect of the Securities of this series will be made in Dollars until Canadian dollars are again available to the Company. In such circumstances, the amount payable on any date in Canadian dollars will be converted into Dollars by the Company at the rate mandated by the Board of Governors of the Federal Reserve System as of the close of business on the second Business Day prior to the relevant payment date or, if the Board of Governors of the Federal Reserve System has not announced a rate of conversion, on the basis of the most recent Dollar/Canadian dollar exchange rate published in The Wall Street Journal on or prior to the second Business Day prior to the relevant payment date or, in the event The Wall Street Journal has not published such exchange rate, the rate will be determined in the Company's sole discretion on

the basis of the most recently available market exchange rate for Canadian dollars. Any payment in respect of the Securities of this series so made in Dollars will not constitute a default under the Securities of this series or the Indenture. Neither the Trustee nor the Paying Agent shall be responsible for obtaining exchange rates, effecting conversions or otherwise handling redenominations. In the event of an official redenomination of the Canadian dollar, the obligations with respect to payments on the Securities of this series immediately following such redenomination shall be regarded as providing for the payment of that amount of Canadian dollars representing the amount of such obligations immediately before such redenomination.

All determinations referred to in the paragraph above made by the Company will be at its sole discretion and will, in the absence of clear error, be conclusive for all purposes and binding on the holders of the Securities of this series.

Reference is hereby made to the further provisions of this Security set forth on the reverse of this Security, which further provisions shall for all purposes have the same effect as if set forth at this place. (All capitalized terms used in this Security which are not defined herein, including the reverse of this Security, but which are defined in the Indenture or in the Officer's Certificate, shall have the meanings specified in the Indenture or in the Officer's Certificate.)

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse of this Security by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed in .

NEXTERA ENERGY CAPITAL HOLDINGS, INC.

By: _____

[FORM OF CERTIFICATE OF AUTHENTICATION]

CERTIFICATE OF AUTHENTICATION

Dated:

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON as
Trustee

By: _____
Authorized Signatory

[FORM OF REVERSE OF DEBENTURE]

This Security is one of a duly authorized issue of securities of the Company (herein called the "**Securities**"), issued and to be issued in one or more series under an Indenture (For Unsecured Debt Securities), dated as of June 1, 1999 (herein, together with any amendments thereto, called the "**Indenture**," which term shall have the meaning assigned to it in such instrument), between the Company and The Bank of New York Mellon, as Trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture, including the Board Resolutions and Officer's Certificate filed with the Trustee on June 12, 2025 creating the series designated on the face hereof (herein called the "**Officer's Certificate**"), for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities of this series and of the terms upon which the Securities of this series are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof.

Redemption. In addition to the option of the Company to redeem the Securities of this series in connection with a Tax Event or Tax Credit Event, each as described below, this Security shall also be redeemable at the option of the Company in whole at any time, or in part from time to time, upon notice (each a "**Redemption Notice**") which is required by the Indenture to be mailed at least thirty (30) days but not more than sixty (60) days prior to the date fixed for redemption, at the applicable price (each a "**Redemption Price**") described below; *provided*, *however*, that the Company has reserved the right, without any consent, vote or other action by Holders of the Securities of this series, or of any other series of Securities issued after December 1, 2021, to amend the Indenture to provide that the Redemption Notice shall be given in the manner provided in the Indenture at least ten (10) days but not more than sixty (60) days prior to the date fixed for redemption.

Prior to March 12, 2035 (the "**Par Call Date**"), the Company may redeem the Securities of this series at its option, in whole or in part, at any time and from time to time, at a Redemption Price equal to the greater of:

(1) 100% of the principal amount of the Securities of this series to be redeemed, and

(2) the Canada Yield Price,

plus, in either case, accrued and unpaid interest, if any, thereon to but excluding the Redemption Date.

On or after the Par Call Date, the Company may redeem the Securities of this series, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the Securities of this series to be redeemed plus accrued and unpaid interest, if any, thereon, to but excluding the Redemption Date. If a Security of this series is redeemed on or after a Regular Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest shall be paid to the Holder of record as of such Regular Record Date.

"**Canada Yield Price**" means, in respect of any Securities of this series being redeemed, the price, in respect of the principal amount of the Securities of this series, calculated by the Company as of the third Business Day prior to the Redemption Date of such Securities of this series, equal to the sum of the present values of the Remaining Scheduled Payments (which, for the avoidance of doubt, shall not include any portion of such payments of interest accrued as of the Redemption Date) using a discount rate equal to the Government of Canada Yield on such Business Day plus 32.0 basis points.

"**Government of Canada Yield**" means, on any date, the bid-side yield to maturity on such date as determined by the arithmetic average (rounded to three decimal places) of the yields quoted at 10:00 a.m. (Toronto time) by any two investment dealers in Canada selected by the Company, assuming semi-annual compounding and calculated in accordance with generally accepted financial practice, which a non-callable Government of Canada bond would carry if issued in Canadian dollars in Canada at 100% of its principal amount on such date with a term to maturity that most closely approximates the remaining term to the Par Call Date.

"**Remaining Scheduled Payments**" means, with respect to each Security of this series to be redeemed, the remaining scheduled payments of principal of and interest on each Security of this series that would be due after the related redemption date if the Security of this series were redeemed on the Par Call Date. If the Redemption Date is not an Interest Payment Date with respect to a Security of this series, the amount of the next succeeding scheduled interest payment on each Security of this series will be reduced by the amount of interest accrued on such Security of this series to but excluding the Redemption Date.

The Company's actions and determinations in determining the applicable Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

The Trustee shall have no duty to determine, or to verify the Company's calculations of, the applicable Redemption Price.

If at the time a Redemption Notice is given, the redemption moneys are not on deposit with the Paying Agent, then, if such notice so provides, the redemption shall be subject to the receipt of the redemption moneys on or before the Redemption Date and such Redemption Notice shall be of no force or effect unless such moneys are received.

Upon payment of the applicable Redemption Price as described herein, on and after the applicable Redemption Date interest will cease to accrue on the Securities of this series or portions thereof called for redemption.

If, as a result of a Tax Event (as defined below), the Company becomes or, based upon its receipt of a written opinion of independent counsel selected by the Company, there is a material probability that the Company will become, obligated to pay Additional Amounts with respect to the Securities of this series, then the Company may at its option redeem the Securities of this series, in whole, but not in part, upon providing a Redemption Notice, at a redemption price (the "**Tax Event Redemption Price**") equal to 100% of their principal amount, together with accrued and unpaid interest, if any, thereon to but excluding the Redemption Date. Upon payment of the

Tax Event Redemption Price, on and after the Redemption Date interest will cease to accrue on the Securities of this series called for redemption.

"**Tax Event**" means:

1. any amendment to, clarification of, or change, including any announced prospective change, in the laws or treaties of the United States or any of its political subdivisions or taxing authorities, or any regulations under those laws or treaties, that is enacted or effective on or after June 9, 2025;

2. an administrative action, which means any judicial decision or any official administrative pronouncement, ruling, regulatory procedure, notice or announcement including any notice or announcement of intent to issue or adopt any administrative pronouncement, ruling, regulatory procedure or regulation, that is taken on or after June 9, 2025; or

3. any amendment to, clarification of, or change in the official position or the interpretation of any administrative action or judicial decision or any interpretation or pronouncement that provides for a position with respect to an administrative action or judicial decision that differs from the previously generally accepted position, in each case by any legislative body, court, governmental authority or regulatory body, regardless of the time or manner in which that amendment, clarification or change is introduced or made known, that is enacted or effective on or after June 9, 2025.

If a Tax Credit Event (as defined below) occurs, then the Company may at its option redeem the Securities of this series, in whole, but not in part, upon providing a Redemption Notice, at a redemption price (the "**Tax Credit Event Redemption Price**") equal to 101% of their principal amount, together with accrued and unpaid interest, if any, thereon to but excluding the Redemption Date. Upon payment of the Tax Credit Event Redemption Price, on and after the Redemption Date interest will cease to accrue on the Securities of this series called for redemption.

A "**Tax Credit Event**" occurs with respect to the Securities of this series if, in the reasonable determination of the Company or the Guarantor (as defined below), interest payable by the Company on the Securities of this series would result in material risk that the Company, the Guarantor, or any of their respective affiliates would be unable to utilize any tax credits otherwise allowed under Section 38 of the Code (as defined below), or cause any recapture of any such tax credits, due to restrictions on payments to "prohibited foreign entities" as defined in proposed Section 7701(a)(51) of the Code as set forth in the "One, Big, Beautiful Bill Act" passed by the U.S. House of Representatives on May 22, 2025 (or any similar measure or law as finally enacted).

The Securities of this series will be absolutely, irrevocably and unconditionally guaranteed as to payment of principal, interest and premium, if any, by NextEra Energy, Inc., as

Guarantor (the "**Guarantor**"), pursuant to a Guarantee Agreement, dated as of June 1, 1999, between the Guarantor and The Bank of New York Mellon (as Guarantee Trustee) (the "**Guarantee Agreement**"). The following shall constitute "**Guarantor Events**" with respect to the Securities of this series:

(A) the failure of the Guarantee Agreement to be in full force and effect;

(B) the entry by a court having jurisdiction with respect to the Guarantor of (i) a decree or order for relief in respect of the Guarantor in an involuntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or (ii) a decree or order adjudging the Guarantor bankrupt or insolvent, or approving as properly filed a petition by one or more entities other than the Guarantor seeking reorganization, arrangement, adjustment or composition of or in respect of the Guarantor under any applicable Federal or State bankruptcy, insolvency or other similar law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official for the Guarantor or for any substantial part of its property, or ordering the winding up or liquidation of its affairs, and any such decree or order for relief or any such other decree or order shall have remained unstayed and in effect for a period of ninety (90) consecutive days; or

(C) the commencement by the Guarantor of a voluntary case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or of any other case or proceeding seeking for the Guarantor to be adjudicated bankrupt or insolvent, or the consent by the Guarantor to the entry of a decree or order for relief in respect of itself in a case or proceeding under any applicable Federal or State bankruptcy, insolvency or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against the Guarantor, or the filing by the Guarantor of a petition or answer or consent seeking reorganization or relief under any applicable Federal or State bankruptcy, insolvency or other similar law, or the consent by the Guarantor to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or similar official of the Guarantor or of any substantial part of its property, or the making by the Guarantor of an assignment for the benefit of creditors, or the admission by the Guarantor in writing of its inability to pay its debts generally as they become due, or the authorization of such action by the Board of Directors of the Guarantor.

Notwithstanding anything to the contrary contained in the Securities of this series, the Officer's Certificate, or the Indenture, the Company shall, if a Guarantor Event shall occur and be continuing, redeem all of the Outstanding Securities of this series within sixty (60) days after the occurrence of such Guarantor Event at a redemption price equal to the principal amount thereof plus accrued and unpaid interest, if any, to but excluding the date of redemption unless, within thirty (30) days after the occurrence of such Guarantor Event, S&P Global Ratings, a division of S&P Global Inc., and Moody's Investors Service, Inc. (if the Securities of this series are then rated by those rating agencies, or, if the Securities of this series are then rated by only one of those rating agencies, then such rating agency, or, if the Securities of this series are not then rated by either one of those rating agencies but are then rated by one or more other nationally recognized rating agencies, then at least one of those other nationally recognized

rating agencies) shall have reaffirmed in writing that, after giving effect to such Guarantor Event, the credit rating on the Securities of this series shall be investment grade (i.e., in one of the four highest categories, without regard to subcategories within such rating categories, of such rating agency).

If a Guarantor Event occurs and the Company is not required to redeem the Securities of this series pursuant to the preceding paragraph, the Company will provide to the Trustee and the Holders of the Securities of this series annual and quarterly reports containing the information that the Company would be required to file with the Securities and Exchange Commission under Section 13 or Section 15(d) of the Securities Exchange Act of 1934 if it were subject to the reporting requirements of either of those Sections; *provided*, that if the Company is, at that time, subject to the reporting requirements of either of those Sections, the filing of annual and quarterly reports with the Securities and Exchange Commission pursuant to either of those Sections will satisfy the foregoing requirement.

Additional Amounts. All payments of principal, interest, and premium, if any, in respect of the Securities of this series will be made free and clear of, and without deduction or withholding for or on account of any present or future taxes, duties, assessments or other governmental charges imposed, levied, collected, withheld or assessed by the United States (as defined below) or any political subdivision or taxing authority of or in the United States (collectively, "**Taxes**"), unless such withholding or deduction is required by law.

In the event such withholding or deduction of Taxes is required by law, the Company will, subject to the exceptions and limitations described below, pay such additional amounts ("**Additional Amounts**") on the Securities of this series as will result in the receipt by each beneficial owner of a Security of this series that is not a U.S. Person (as defined below) of such amounts (after all such withholding or deduction, including any Tax imposed on any Additional Amounts so paid) as would have been received by such beneficial owner had no such withholding or deduction been required. The Company will not be required, *however*, to make any payment of Additional Amounts for or on account of:

1. any Taxes that would not have been imposed, withheld or deducted but for:

    a. the existence of any present or former connection (other than a connection arising solely from the ownership of those Securities of this series or the receipt of payments in respect of those Securities of this series) between a holder of a Security of this series (or the beneficial owner for whose benefit such holder holds such Security of this series), or between a fiduciary, settlor, beneficiary, member or shareholder or other equity owner of, or possessor of a power over, such holder or beneficial owner (if that holder or beneficial owner is an estate, trust, a limited liability company, partnership, corporation or similar entity) and the United States, including, without limitation, such holder or beneficial owner, or such fiduciary, settlor, beneficiary, member, shareholder, other equity owner or possessor, (i) being or having been (or being treated as or having been treated as) a citizen or resident or treated as a resident of the United States, (ii) being or having been engaged in trade or business or present in the United States or

(iii) having or having had (or being treated as having or being treated as having had) a permanent establishment in the United States or having been incorporated therein;

b. the presentation of a Security of this series for payment on a date more than 10 days after the later of (i) the date on which such payment became due and payable and (ii) the date on which payment is duly provided for; or

c. the failure of a beneficial owner or any holder of the Securities of this series to comply with any applicable certification, information, documentation or other reporting requirement requested by the Company or its agents concerning the nationality, residence, identity or connections with the United States of such beneficial owner or holder of the Securities of this series or otherwise to establish entitlement to a partial or complete exemption from such Taxes (including, but not limited to, the requirement to provide an applicable Internal Revenue Service ("**IRS**") Form W-8, or any subsequent versions thereof or successor thereto, and including, without limitation, any documentation requirement under an applicable income tax treaty);

2. any estate, inheritance, gift, sales, transfer, capital gains, excise, personal property, wealth or similar Taxes;

3. any Taxes imposed by reason of the beneficial owner's past or present status as a passive foreign investment company, a controlled foreign corporation, a foreign private foundation or other foreign tax-exempt organization or a personal holding company with respect to the United States or as a corporation that accumulates earnings to avoid U.S. federal income tax;

4. any Taxes which are payable by any method other than by withholding or deducting from payment of principal of or premium, if any, or interest on such Securities of this series;

5. any Taxes required to be withheld by any paying agent from any payment of principal of or premium, if any, or interest on, or the redemption price for, any Security of this series if such payment can be made without withholding by at least one other paying agent;

6. any Taxes imposed, withheld or deducted on interest received by (1) a 10% shareholder (as defined in Section 871(h)(3)(B) of the U.S. Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (collectively, the "Code")), (2) a controlled foreign corporation that is related to the Company within the meaning of Section 864(d)(4) of the Code, or (3) a bank receiving interest described in Section 881(c)(3)(A) of the Code;

7. any Taxes that would not have been imposed, withheld or deducted but for a change in any law, treaty, regulation, or administrative or judicial interpretation that becomes effective after the applicable payment becomes due or is duly provided for, whichever occurs later;

8. any Taxes imposed, withheld or deducted under Sections 1471 through 1474 of the Code (or any amended or successor version of such Sections) ("FATCA"), any current or future regulations, official interpretations or other guidance thereunder, or any agreement (including any intergovernmental agreement) entered into in connection therewith; or any law, regulation or other official guidance enacted in any jurisdiction implementing FATCA or an intergovernmental agreement in respect of FATCA;

9. any Taxes that are payable by a holder that is not the beneficial owner of the Security of this series, or a portion of the Security of this series, or that is a fiduciary, partnership, limited liability company or other similar entity, to the extent that a beneficial owner, a beneficiary or settlor with respect to such fiduciary or member of such partnership, limited liability company or similar entity would not have been entitled to the payment of an Additional Amount had such beneficial owner, beneficiary, settlor, fiduciary or member received directly its beneficial or distributive share of the payment; or

10. any combination of items (1), (2), (3), (4), (5), (6), (7), (8) and (9) above.

As used with respect to Additional Amounts, the term "**United States**" means the United States of America, the states thereof (including the District of Columbia) and any other political subdivision, territory or possession thereof, or taxing authority thereof or therein affecting taxation; and the term "**U.S. Person**" means any individual who is a citizen or resident of the United States for U.S. federal income tax purposes, a corporation, partnership or other entity created or organized in or under the laws of the United States or any state of the United States (including the District of Columbia) (other than a partnership that is not treated as a United States person under any applicable U.S. Treasury regulations), or any estate or trust the income of which is subject to U.S. federal income taxation regardless of its source.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security upon compliance with certain conditions set forth in the Indenture, including the Officer's Certificate described above.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of and interest on the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected by such amendment to the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be thus affected. The Indenture

also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by Holders of the specified percentages in principal amount of the Securities of this series shall be conclusive and binding upon all current and future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of a majority in aggregate principal amount of the Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable indemnity, and the Trustee shall not have received from the Holders of a majority in aggregate principal amount of Securities of all series at the time Outstanding in respect of which an Event of Default shall have occurred and be continuing a direction inconsistent with such request, and shall have failed to institute any such proceeding, for sixty (60) days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

The Securities of this series are issuable only in registered form without coupons in minimum denominations of C$2,000 and integral multiples of C$1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor and of authorized denominations, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Trustee or any such agent shall be affected by notice to the contrary.

Exhibit 10

EXECUTIVE RETENTION EMPLOYMENT AGREEMENT

Executive Retention Employment Agreement between NextEra Energy, Inc., a Florida corporation (the "Company"), and Michael Dunne. (the "Executive"), dated as of March 17, 2025. The Board of Directors of the Company (the "Board") has determined that it is in the best interests of the Company and its shareholders to assure that the Company and its Affiliated Companies will have the continued dedication of the Executive, notwithstanding the possibility, threat or occurrence of a Potential Change of Control or a Change of Control (each as defined below) of the Company. The Board believes it is imperative to diminish the inevitable distraction of the Executive by virtue of the personal uncertainties and risks created by the circumstances surrounding a Potential Change of Control or a Change of Control and to encourage the Executive's full attention and dedication to the Company and its Affiliated Companies currently and in the event of any Potential Change of Control or Change of Control (and, under certain circumstances, in the event of the termination or abandonment of a Change of Control transaction), and to provide the Executive with compensation and benefits arrangements which ensure that the compensation and benefits expectations of the Executive will be satisfied and which are competitive with those of other corporations which may compete with the Company for the services of the Executive. Therefore, in order to accomplish these objectives, the Board has caused the Company to enter into this Executive Retention Employment Agreement (this "Agreement").

Therefore, the Company and the Executive agree as follows:

1. Effective Date; Term.

(a) Effective Date. The effective date of this Agreement (the "Effective Date") shall be the date on which (i) a Potential Change of Control occurs, (ii) the Company's shareholders approve a plan of complete liquidation or dissolution of the Company, (iii) a Change of Control occurs pursuant to Section 2(a)(1) or (2) below, or (iv) a definitive agreement is signed by the Company which provides for a transaction that, if approved by shareholders or consummated, as applicable, would result in a Change of Control pursuant to Section 2(a)(3) or (4) below; provided, however, that any of the foregoing which may have occurred prior to the date hereof shall be disregarded. Anything in this Agreement to the contrary notwithstanding, if, prior to the Effective Date, the Executive's employment with the Company or its Affiliated Companies was terminated by the Company or its Affiliated Companies, or both, as applicable, other than for Cause or Disability (each as defined below) or by the Executive for Good Reason (as defined below) and the Executive can reasonably demonstrate that such termination (or the event constituting Good Reason) took place (a) at the request or direction of a third party who took action that caused a Potential Change of Control or (b) in contemplation of an event that would give rise to an Effective Date, an Effective Date will be deemed to have occurred ("Deemed Effective Date") immediately prior to the Date of Termination (as defined in Section 6(e) below), provided that a Change of Control occurs within a six-month period following such Date of Termination. As used in this Agreement, the term "Affiliated Companies" shall include any corporation or other entity controlled by, controlling or under common control with the Company and the term "Subsidiary" shall mean (x) any corporation or other entity (other than the Company) with respect to which the Company owns, directly or indirectly, 50% or more of the total combined voting power of all classes of stock or other ownership interests or (y) any other related entity which may be designated by the Board as a Subsidiary, provided such entity could be considered a subsidiary according to generally accepted accounting principles.

(b) Term. The term of this Agreement shall commence on March 17, 2025 and end on March 17, 2027 (“Initial Term”). However, at the end of the Initial Term, and, if extended, at the end of each additional year thereafter, so long as the Executive is still an employee of the Company, the term of this Agreement will be automatically extended for another year, unless the Company shall have provided written notice to the Executive at least six months before the end of the then-current term that it does not want the term to be extended. Notwithstanding the foregoing, this Agreement shall not terminate during the Employment Period.

2. Change of Control; Potential Change of Control.

For the purposes of this Agreement:

(a) A "Change of Control" shall mean the first (and only the first) to occur of the following:

(1) The acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 20% or more of either (x) the then outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (y) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that the following acquisitions (collectively, the "Excluded Acquisitions") shall not constitute a Change of Control (it being understood that shares acquired in an Excluded Acquisition may nevertheless be considered in determining whether any subsequent acquisition by such individual, entity or group (other than an Excluded Acquisition) constitutes a Change of Control): (i) any acquisition directly from the Company or any Subsidiary; (ii) any acquisition by the Company or any Subsidiary; (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary; (iv) any acquisition by an underwriter temporarily holding Company securities pursuant to an offering of such securities; (v) any acquisition in connection with which, pursuant to Rule 13d-1 promulgated pursuant to the Exchange Act, the individual, entity or group is permitted to, and actually does, report its beneficial ownership on Schedule 13G (or any successor Schedule); provided that, if any such individual, entity or group subsequently becomes required to or does report its beneficial ownership on Schedule 13D (or any successor Schedule), then, for purposes of this paragraph, such individual, entity or group shall be deemed to have first acquired, on the first date on which such individual, entity or group becomes required to or does so report, beneficial ownership of all of the Outstanding Company Common Stock and/or Outstanding Company Voting Securities beneficially owned by it on such date; or (vi) any acquisition in connection with a Business Combination (as hereinafter defined) which, pursuant to subparagraph (3) below, does not constitute a Change of Control; or

(2) Individuals who, as of the date hereof, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of either an actual or threatened election contest with respect to the election or

removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of an individual, entity or group other than the Board; or

(3) Consummation by the Company of a reorganization, merger, consolidation or other business combination (any of the foregoing, a "Business Combination") of the Company or any Subsidiary of the Company with any other corporation, in any case with respect to which:

(i) the Outstanding Company Voting Securities outstanding immediately prior to such Business Combination do not, immediately following such Business Combination, continue to represent (either by remaining outstanding or being converted into voting securities of the resulting or surviving entity or any ultimate parent thereof) more than 55% of the outstanding common stock and of the then outstanding voting securities entitled to vote generally in the election of directors of the resulting or surviving entity (or any ultimate parent thereof); or

(ii) less than a majority of the members of the board of directors of the resulting or surviving entity (or any ultimate parent thereof) in such Business Combination (the "New Board") consists of individuals ("Continuing Directors") who were members of the Incumbent Board (as defined in subparagraph (2) above) immediately prior to consummation of such Business Combination (excluding from Continuing Directors for this purpose, however, any individual whose election or appointment to the Board was at the request, directly or indirectly, of the entity which entered into the definitive agreement with the Company or any Subsidiary providing for such Business Combination); or

(4) (i) Consummation of a sale or other disposition of all or substantially all of the assets of the Company, other than to a corporation with respect to which, following such sale or other disposition, more than 55% of, respectively, the then outstanding shares of common stock of such corporation and the combined voting power of the then outstanding voting securities of such corporation entitled to vote generally in the election of directors is then beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such sale or other disposition in substantially the same proportion as their ownership, immediately prior to such sale or other disposition, of the Outstanding Company Common Stock and Outstanding Company Voting Securities as the case may be; or (ii) shareholder approval of a complete liquidation or dissolution of the Company.

The term "the sale or disposition by the Company of all or substantially all of the assets of the Company" shall mean a sale or other disposition transaction or series of related transactions involving assets of the Company or of any Subsidiary (including the stock of any Subsidiary) in which the value of the assets or stock being sold or otherwise disposed of (as measured by the purchase price being paid therefor or by such other method as the Board determines is appropriate in a case where there is no readily ascertainable purchase price) constitutes more than two-thirds of the fair market value of the Company (as hereinafter defined). The "fair market value of the Company" shall be the aggregate market value of the then Outstanding Company Common Stock (on a fully diluted basis) plus the aggregate market value of the Company's other outstanding equity securities. The aggregate market value of the shares of Outstanding Company Common Stock shall be determined by multiplying the number of shares of Outstanding Company Common Stock (on a fully diluted basis) outstanding on

the date of the execution and delivery of a definitive agreement with respect to the transaction or series of related transactions (the "Transaction Date") by the average closing price of the shares of Outstanding Company Common Stock for the ten trading days immediately preceding the Transaction Date. The aggregate market value of any other equity securities of the Company shall be determined in a manner similar to that prescribed in the immediately preceding sentence for determining the aggregate market value of the shares of Outstanding Company Common Stock or by such other method as the Board shall determine is appropriate.

(b) A "Potential Change of Control" shall be deemed to have occurred if an event set forth in either of the following subparagraphs shall have occurred:

(1) the Company or any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act)publicly announces or otherwise communicates to the Board in writing an intention to take or to consider taking actions (e.g., a "bear hug" letter, an unsolicited offer or the commencement of a proxy contest) which, if consummated or approved by shareholders, as applicable, would constitute a Change of Control; or

(2) any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) directly or indirectly, acquires beneficial ownership of 15% or more of the Outstanding Company Common Stock or Outstanding Company Voting Securities; provided, however, that Excluded Acquisitions shall not constitute a Potential Change of Control.

3. Employment Period.

(a) The Company hereby agrees to continue the Executive in its or its Affiliated Companies' employ, or both, as the case may be, and the Executive hereby agrees to remain in the employ of the Company, or its Affiliated Companies, or both, as the case may be, subject to the terms of this Agreement, for a period commencing on the Effective Date and ending on the third anniversary of the Effective Date (such period or, if shorter, the period from the Effective Date to the Date of Termination, is hereinafter referred to as the "Employment Period").

(b) Anything in this Agreement to the contrary notwithstanding, (x) if an Effective Date occurs (other than as a result of a Change of Control under Section 2(a)(1) or (2) above) and the Board adopts a resolution to the effect that the event or circumstance giving rise to the Effective Date no longer exists (including by reason of the termination or abandonment of the transaction contemplated by the definitive agreement referred to in clause (iv) of Section 1 hereof), the Employment Period shall terminate on the date the Board adopts such resolution, but this Agreement shall otherwise remain in effect, and (y) if a Change of Control occurs pursuant to Section 2(a)(3) or (4) above during the Employment Period, the Employment Period shall immediately extend to and end on the third anniversary of the date of such Change of Control (or, if earlier, to the Date of Termination) and a new Effective Date will be deemed to have occurred on the date of such Change of Control.

4. Position and Duties.

During the Employment Period, the Executive's titles and reporting requirements with the Company or its Affiliated Companies or both, as the case may be, shall be commensurate with those in effect during the 90-day period immediately preceding the Effective Date. The duties and responsibilities assigned to the Executive may be increased, decreased or otherwise changed during the

Employment Period, provided that the duties and responsibilities assigned to the Executive at any given time are not a material diminution of the Executive's titles and reporting requirements as in effect during the 90-day period immediately preceding the Effective Date. The Executive's services shall be performed at the location where the Executive was employed immediately preceding the Effective Date or any location less than 50 miles from such location, although the Executive understands and agrees that he may be required to travel from time to time for business purposes.

During the Employment Period, and excluding any periods of vacation and sick leave to which the Executive is entitled, the Executive agrees to devote substantially all of his time and attention during normal business hours to the business and affairs of the Company and its Affiliated Companies and to use his reasonable best efforts to perform faithfully and efficiently the duties and responsibilities assigned to him hereunder. During the Employment Period it shall not be a violation of this Agreement for the Executive to serve on corporate, civic or charitable boards or committees, deliver lectures, fulfill speaking engagements or teach at educational institutions and devote reasonable amounts of time to the management of his and his family's personal investments and affairs, so long as such activities do not significantly interfere with the performance of the Executive's responsibilities as an employee of the Company or its Affiliated Companies in accordance with this Agreement. It is expressly understood and agreed that to the extent that any such activities have been conducted by the Executive prior to the Effective Date, the reinstatement or continued conduct of such activities (or the reinstatement or conduct of activities similar in nature and scope thereto) subsequent to the Effective Date shall not thereafter be deemed to interfere with the performance of the Executive's responsibilities to the Company and its Affiliated Companies.

5. Compensation.

During the Employment Period, the Executive shall be compensated as follows:

(a) Annual Base Salary. The Executive shall be paid an annual base salary ("Annual Base Salary"), in equal biweekly installments or otherwise in accordance with the Company's then-current payroll practice, at least equal to the annual rate of base salary being paid to the Executive by the Company and its Affiliated Companies as of the Effective Date. The Annual Base Salary shall be reviewed at least annually and shall be increased substantially consistent with increases in base salary generally awarded to other peer executives of the Company and its Affiliated Companies. Any increase in Annual Base Salary shall not serve to limit or reduce any other obligation to the Executive under this Agreement. Annual Base Salary shall not be reduced after any such increase and the term "Annual Base Salary" as utilized in this Agreement shall refer to Annual Base Salary as so increased.

(b) Annual Bonus. In addition to Annual Base Salary, upon the terms and subject to the conditions of this paragraph (b), the Executive shall, for each fiscal year ending during the Employment Period, be entitled to an annual cash bonus (the "Annual Bonus") opportunity equal to a percentage of his Annual Base Salary. Such percentage shall be substantially consistent with the targeted percentages generally awarded to other peer executives of the Company and its Affiliated Companies, but at least equal to the higher of (i) the percentage obtained by dividing his targeted annual bonus for the then current fiscal year by his then Annual Base Salary or (ii) the average percentage of his annual base salary (as in effect for the applicable years) that was paid or payable, including by reason of any deferral, to the Executive by the Company and its Affiliated Companies as an annual bonus (however described, including as annual incentive compensation) for each of the three

fiscal years immediately preceding the fiscal year in which the Effective Date occurs (or, if higher, for each of the three fiscal years immediately preceding the fiscal year in which a Change of Control occurs, if a Change of Control occurs following the Effective Date). For the purposes of any calculation required to be made under clause (ii) of the preceding sentence, an annual bonus shall be annualized for any fiscal year consisting of less than twelve full months or with respect to which the Executive was employed for, and received pro-rated annual incentive compensation with respect to, less than the full twelve months, and, if the Executive has not been employed for the full duration of the three fiscal years immediately preceding the year in which the Effective Date occurs, the average shall be calculated over the duration of the Executive's employment in such period. Each such Annual Bonus shall be paid no later than the end of the second month of the fiscal year next following the fiscal year for which the Annual Bonus is awarded, unless the Executive otherwise elects to defer the receipt of such Annual Bonus in accordance with a deferred compensation plan of the Company or its Affiliated Companies that complies with Section 409A of the Internal Revenue Code (the "Code"). The foregoing provisions of this paragraph (b) shall be qualified by the following terms and conditions.

(c) Long Term Incentive Compensation. During the Employment Period, the Executive shall be entitled to participate in all incentive compensation plans, practices, policies, and programs applicable generally to other peer executives of the Company and its Affiliated Companies, but in no event shall such plans, practices, policies, and programs provide the Executive with incentive opportunities and potential benefits, both as to amount and percentage of compensation, less favorable, in the aggregate, than those provided by the Company and its Affiliated Companies for the Executive under the NextEra Energy, Inc. 2021 Long Term Incentive Plan (or its successor) (including, without limitation, performance share awards, stock option grants and restricted stock awards), or other plan providing for the grant of equity compensation for executive officers, as in effect at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, those provided generally at any time after the Effective Date to other peer executives of the Company and its Affiliated Companies.

(d) Savings and Retirement Plans. During the Employment Period, the Executive shall be entitled to participate in all savings and retirement plans (whether tax-qualified or non-qualified plans), practices, policies, and programs applicable generally to other peer executives of the Company and its Affiliated Companies, but in no event shall such plans, practices, policies, and programs provide the Executive with savings opportunities and retirement benefit opportunities, in each case, less favorable, in the aggregate, than the most favorable of those provided by the Company and its Affiliated Companies for the Executive under such plans, practices, policies, and programs as in effect at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, those provided generally at any time after the Effective Date to other peer executives of the Company and its Affiliated Companies.

(e) Benefit Plans. During the Employment Period, the Executive and/or the Executive's family, as the case may be, shall be eligible for participation in and shall receive all benefits under welfare benefit plans, practices, policies, and programs provided by the Company and its Affiliated Companies (including, without limitation, medical, executive medical, annual executive physical, prescription, dental, vision, short-term disability, long-term disability, executive long-term disability, salary continuance, employee life, group life, accidental death and dismemberment, and travel accident insurance plans and programs) to the extent applicable generally to other peer executives of the Company and its Affiliated Companies, but in no event shall such plans, practices, policies, and programs provide the Executive with benefits which are less favorable, in the aggregate, than the most

favorable of such plans, practices, policies, and programs in effect for the Executive at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, those provided generally at any time after the Effective Date to other peer executives of the Company and its Affiliated Companies.

(f) Expenses. During the Employment Period, the Executive shall be entitled to receive prompt reimbursement for all reasonable expenses incurred by the Executive in accordance with the most favorable policies, practices, and procedures of the Company and its Affiliated Companies in effect for the Executive at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and its Affiliated Companies. The payment of such reimbursements shall be made within thirty (30) days after submission of requests for reimbursement in accordance with applicable policies and procedures of the Company. Notwithstanding anything to the contrary in this Section 5(f) or elsewhere, reimbursement of expenses will be made consistent with the Company's Expense Reimbursement Policy, which is intended to comply with the requirements of Code Section 409A and Treasury Regulation Section 1.409A-3(i)(1)(iv).

(g) Fringe Benefits. During the Employment Period, the Executive shall be entitled to fringe benefits in accordance with the most favorable plans, practices, programs, and policies of the Company and its Affiliated Companies in effect for the Executive at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and its Affiliated Companies.

(h) Vacation. During the Employment Period, the Executive shall be entitled to paid vacation in accordance with the most favorable plans, policies, programs, and practices of the Company and its Affiliated Companies as in effect for the Executive at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and its Affiliated Companies. In addition to, and notwithstanding anything to the contrary in the preceding sentence, any unused vacation days shall be carried over from year to year in accordance with Company policy as in effect immediately prior to the commencement of the Employment Period.

6. Termination of Employment.

(a) Death or Disability. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period. If the Company determines in good faith that the Disability of the Executive has occurred during the Employment Period (pursuant to the definition of Disability set forth below), it may give to the Executive written notice in accordance with Section 14(b) of this Agreement of its intention to terminate the Executive's employment. In such event, the Executive's employment with the Company shall terminate effective on the 30th day after receipt of such notice by the Executive (the "Disability Effective Date"), provided that, within the 30 days after such receipt, the Executive shall not have returned to full-time performance of the Executive's duties. For purposes of this Agreement, "Disability" shall mean the absence of the Executive from the Executive's duties with the Company on a full-time basis for 180 consecutive business days as a result of incapacity due to mental or physical illness which is determined to be total and permanent by a

physician selected by the Company or its insurers and acceptable to the Executive or the Executive's legal representative (such agreement as to acceptability not to be withheld unreasonably).

(b) Cause. The Company may terminate the Executive's employment during the Employment Period for Cause. For purposes of this Agreement, "Cause" shall mean (i) repeated violations by the Executive of the Executive's obligations under Section 4 of this Agreement (other than as a result of incapacity due to physical or mental illness) which are demonstrably willful and deliberate on the Executive's part, which are committed in bad faith or without reasonable belief that such violations are in the best interests of the Company and which are not remedied in a reasonable period of time after receipt of written notice from the Company specifying such violations (ii) material violation of the Company's Code of Business Conduct & Ethics; (iii) intentional misconduct that results in financial or reputational harm to the Company or its Affiliated Companies; (iv) violation of the Protective Covenants set forth in Section 11 below; or (v) the conviction of the Executive of a felony involving an act of dishonesty intended to result in substantial personal enrichment at the expense of the Company or its Affiliated Companies.

(c) Good Reason. The Executive's employment may be terminated during the Employment Period by the Executive for Good Reason. For purposes of this Agreement, "Good Reason" shall mean:

(1) any failure by the Company to comply with the provisions of Section 4 of this Agreement, including without limitation, the assignment to the Executive of any duties and responsibilities that are a material diminution of the Executive's duties and responsibilities as in effect during the 90-day period immediately preceding the Effective Date, but excluding for this purpose an isolated, insubstantial and inadvertent action not taken in bad faith and which is remedied by the Company promptly after receipt of written notice thereof given by the Executive or a diminution of duties or responsibility on account of the Executive's incapacity due to physical or mental illness;

(2) any failure by the Company to materially comply with any of the provisions of Section 5 of this Agreement, other than an isolated, insubstantial and inadvertent failure not occurring in bad faith and which is remedied by the Company promptly after receipt of notice thereof given by the Executive;

(3) the Company's requiring the Executive to be based at any office or location other than that described in Section 4 hereof;

(4) any purported termination by the Company of the Executive's employment other than as expressly permitted by this Agreement; or

(5) any failure by the Company to comply with and satisfy Section 13(c) of this Agreement, provided that such successor has received at least ten days' prior written notice from the Company or the Executive of the requirements of Section 13(c) of the Agreement.

For purposes of this Section 6(c), the written notice shall describe in sufficient detail the reason or condition that the Executive believes would permit the Executive to terminate his employment for Good Reason, and be provided by the Executive to the Company in accordance with

Section 14(b) of this Agreement within ninety (90) days of the initial occurrence of such condition. Upon receipt of such notice, the Company shall have a period of not less than thirty (30) days to cure the condition, pursuant to reasonable procedures established by the Company consistent with Treas. Reg. §1.409A-1(n). In the event that such condition is not cured, the Executive's employment shall terminate no later than thirty (30) days after the expiration of the thirty-day notice period.

(d) Notice of Termination. Any termination by the Company for Cause, or by the Executive for Good Reason, shall be communicated by Notice of Termination to the other party hereto given in accordance with Section 14(b) of this Agreement. For purposes of this Agreement, a "Notice of Termination" means a written notice which (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated, and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies the termination date (which date shall be not more than fifteen calendar days after the giving of such notice). The failure by the Executive or the Company to set forth in the Notice of Termination any facts or circumstances which contribute to a showing of Good Reason or Cause shall not waive any right of the Executive or the Company, respectively, hereunder or preclude the Executive or the Company, respectively, from asserting such facts or circumstances in enforcing the Executive's or the Company's rights hereunder.

(e) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause, or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Disability, the date on which the Company notifies the Executive of such termination, and (iii) if the Executive's employment is terminated by reason of death or Disability, the date of death of the Executive or the Disability Effective Date, as the case may be.

7. Obligations of the Company upon Termination.

(a) Following a Change of Control: Good Reason; Other Than for Cause or Disability. If following a Change of Control and during the Employment Period, the Company terminates the Executive's employment other than for Cause or Disability or death or the Executive terminates employment for Good Reason, then, subject to the Executive's satisfaction of the requirements of Sections 11 (Protective Covenants) and 14(g) (release of claims):

(1) the Company shall pay to the Executive in a lump sum in cash within 60 days after the Date of Termination the aggregate of the following amounts (such aggregate being hereinafter referred to as the "Special Termination Amount"):

(i) the sum of (1) the Executive's Annual Base Salary through the Date of Termination to the extent not theretofore paid ("Accrued Unpaid Salary"), (2) the product of (x) the Annual Bonus in effect at such date and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the Date of Termination, and the denominator of which is 365, and (3) any accrued vacation pay at the Annual Base Salary rate in effect as of the termination of employment ("Vacation Pay"), in each case to the extent not theretofore paid (the sum of the amounts described in subclauses (1), (2), and (3) herein shall be called the "Accrued Obligations"); and

(ii) the amount equal to the product of (1) three, and (2) the sum of (x) the Executive's Annual Base Salary and (y) the Executive's Annual Bonus in effect at such date; provided, however, that such amount shall be paid in lieu of, and the Executive hereby waives the right to receive, any other amount of benefits under any severance or separation pay plan of the Company, including but not limited to the NextEra Energy, Inc. Executive Severance Benefit Plan); and

(iii) if the Change of Control hereunder is also a "change in ownership," a "change in effective control" or a "change in the ownership of a substantial portion of the assets" of the Company within the meaning of Code Section 409A, any compensation previously deferred by the Executive (together with any accrued interest or earnings thereon) including, without limitation, compensation, bonus, incentive compensation or awards deferred under the NextEra Energy, Inc. Deferred Compensation Plan or incentive compensation or awards deferred under the FPL Group, Inc. Long-Term Incentive Plan of 1985, the FPL Group, Inc. Long-Term Incentive Plan of 1994, or pursuant to any individual deferral agreement; provided that, for the avoidance of doubt, if the Change of Control hereunder is not any such event within the meaning of Code Section 409A, payment of the foregoing amounts shall be made as soon practicable consistent with Code Section 409A;

(2) each outstanding performance stock-based award granted to the Executive prior to the Change of Control shall be fully vested and earned at a deemed achievement level equal to the higher of (x) the targeted level of performance for such award or (y) the average level (expressed as a percentage of target) of achievement in respect of similar performance stock-based awards which matured over the three fiscal years immediately preceding the year in which the Change of Control occurred; payment of each such vested award shall be made to the Executive, in the form described below, as soon as practicable following the Date of Termination consistent with Code Section 409A;

(3) all other outstanding stock-based awards granted to the Executive prior to the Change of Control shall be fully vested and earned;

(4) any outstanding option, stock appreciation right, and other outstanding award in the nature of a right that may be exercised that was granted to the Executive prior to the Change of Control and which was not previously exercisable and vested shall become fully exercisable and vested;

(5) the restrictions and forfeiture conditions applicable to any outstanding award granted to the Executive prior to the Change of Control under the NextEra Energy, Inc. Amended and Restated 2011 Long Term Incentive Plan (or its successor) (including, without limitation, performance share awards, stock option grants and restricted stock awards), or other plan providing for the grant of equity compensation for executive officers shall lapse and such award shall be deemed fully vested;

(6) for an 24-month period commencing on the Date of Termination (the "Continuation Period") (which period shall be concurrent with the applicable continuation period set forth in Code Section 4980B), or such longer period as any plan, program, practice or policy may provide, the Company shall continue benefits to the Executive and/or the Executive's family at least equal to those which would have been provided to them in accordance with the plans, programs, practices and

policies described in Sections 5(e) and 5(g) of this Agreement if the Executive's employment had not been terminated, in accordance with the most favorable plans, practices, programs or policies of the Company and its Affiliated Companies applicable generally to other peer executives and their families during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and its Affiliated Companies and their families, provided, however, that if the Executive becomes reemployed with another employer and is eligible to receive medical or other welfare benefits under another employer provided plan, the medical and other welfare benefits described herein shall be secondary to those provided under such other plan during such applicable period of eligibility. For purposes of determining eligibility of the Executive for retiree benefits pursuant to such plans, practices, programs and policies, the Executive shall be considered to have remained employed until the end of the Continuation Period and to have retired on the last day of such period. In addition to, and notwithstanding anything to the contrary in, the foregoing provisions of this subparagraph (6), and to the extent that the benefit referred to in this sentence is more favorable to the Executive than the benefit conferred by the foregoing provisions of this subparagraph (6), upon termination of employment, the Executive shall be entitled without limitation as to period to enroll in Access Only Benefits, as defined in the NextEra Energy, Inc. Retiree Benefits Plan as amended and restated effective January 1, 2013 (the "Retiree Benefits Plan"), or in a comparable medical benefits arrangement, if the Executive satisfies the eligibility requirements as stated in Appendix B to the Retiree Benefits Plan as in effect as of April 1, 2020, even if Access Only Benefits, or comparable medical benefits, are no longer being provided to other employees of the Company; provided, that such medical benefits shall be provided to the Executive to the extent that such coverage is available under the Company's health, dental and vision plans or can be obtained on commercially reasonable terms;

(7) to the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any other amounts or benefits required to be paid or provided or which the Executive is eligible to receive pursuant to this Agreement or otherwise under any plan, program, policy or practice or contract or agreement of the Company and its Affiliated Companies, but excluding solely for purposes of this Section 7(a)(7) (and subsequent sections hereof which make reference to payments of amounts or benefits described in this Section 7(a)(7)) amounts waived by the Executive pursuant to Section 7(a)(1)(ii); and

(8) the Company shall provide the Executive with outplacement services commensurate with those provided to terminated executives of comparable level made available through and at the facilities of a reputable and experienced vendor.

(b) Following an Effective Date and Prior to a Change of Control: Good Reason; Other Than for Cause or Disability. If, following an actual Effective Date (i.e., not a Deemed Effective Date) and prior to a Change of Control, the Company terminates the Executive's employment during the Employment Period other than for Cause or Disability or death or the Executive terminates employment for Good Reason, then the Company shall provide the Executive with the payments and benefits described under Sections 7(a)(1) through (8), except that for purposes of the benefits under Section 7(a)(2), the applicable averaging period shall be the three fiscal years immediately preceding the year in which the Date of Termination occurs.

(c) Deemed Effective Date. If the Executive's employment terminates after a Deemed Effective Date as defined in, and under the circumstances described in, the second sentence of Section

1 hereof, then the Company shall provide the Executive with the payments and benefits described under Sections 7(a)(1) through (8).

(d) Death. Upon the Executive's death during the Employment Period, this Agreement shall terminate without further obligations to the Executive's legal representatives under this Agreement, other than for payment of Accrued Obligations and the timely payment or provision of the benefits described in Sections 7(a)(6) and 7(a)(7) (the "Other Benefits"). All Accrued Obligations shall be paid to the Executive's estate or beneficiary, as applicable, in a lump sum in cash within 30 days of the Date of Termination. The term "Other Benefits" as utilized in this Section 7(d) shall include, without limitation, and the Executive's family shall be entitled to receive, benefits at least equal to the most favorable benefits provided by the Company and any of its Affiliated Companies to surviving families of peer executives of the Company and such Affiliated Companies under such plans, programs, practices and policies relating to family death benefits, if any, as in effect with respect to other peer executives and their families at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive and/or the Executive's family, as in effect on the date of the Executive's death with respect to other peer executives of the Company and its Affiliated Companies and their families.

(e) Disability. If the Executive's employment is terminated by reason of the Executive's Disability during the Employment Period, this Agreement shall terminate without further obligations to the Executive, other than for payment of Accrued Obligations and the timely payment or provision of Other Benefits (as defined in Section 7(d)). All Accrued Obligations shall be paid to the Executive in a lump sum in cash within 30 days of the Date of Termination. The term "Other Benefits" as utilized in this Section 7(e) shall also include, and the Executive shall be entitled after the Disability Effective Date to receive, disability and other benefits at least equal to the most favorable of those generally provided by the Company and its Affiliated Companies to disabled executives and/or their families in accordance with such plans, programs, practices and policies relating to disability, if any, as in effect generally with respect to other peer executives and their families at any time during the 90-day period immediately preceding the Effective Date or, if more favorable to the Executive and/or the Executive's family, as in effect at any time thereafter generally with respect to other peer executives of the Company and its Affiliated Companies and their families.

(f) Cause; Other Than for Good Reason. If the Executive's employment shall be terminated for Cause during the Employment Period, this Agreement shall terminate without further obligations to the Executive other than the obligation to pay to the Executive Annual Base Salary through the Date of Termination plus the amount of any compensation previously deferred by the Executive (under the terms set forth in, and pursuant to the elections made under, the applicable deferred compensation plan or arrangement), in each case to the extent theretofore unpaid. If the Executive terminates employment during the Employment Period, excluding a termination for Good Reason, this Agreement shall terminate without further obligations to the Executive, other than Accrued Base Salary and Vacation Pay, and the timely payment or provision of benefits pursuant to the last sentence of Section 7(a)(6) and Section 7(a)(7). In such case, Accrued Base Salary and Vacation Pay shall be paid to the Executive in a lump sum in cash within 30 days of the Date of Termination.

(g) Payment Schedule. Notwithstanding anything to the contrary in this Agreement, to the extent required to comply with Code Section 409A(a)(2)(B), (i) if the Executive's termination of

employment does not constitute a "separation from service" within the meaning of Code Section 409A, any taxable payment or benefit which becomes due under this Agreement as a result of such termination of employment shall be deferred to the earliest date on which the Executive has a "separation from service" within the meaning of Code Section 409A; and (ii) if the Executive is deemed to be a "specified employee" for purposes of Code Section 409A(a)(2)(B), payments due to him that would otherwise have been payable at any time during the six-month period immediately following separation from service (as defined for purposes of Code Section 409A) shall not be paid prior to, and shall instead be payable in a lump sum as soon as practicable following, the expiration of such six-month period. Any amounts deferred under this Section 7(g) shall bear interest from the date originally scheduled to be paid through and including the date of actual payment at 120% of the applicable federal long-term rate (as prescribed under Code Section 1274(d)) per annum, compounded quarterly. In addition to the foregoing, payments that are or become due on account of a Deemed Effective Date shall be made at the time otherwise provided in this Agreement or, if later, the earlier of six months following the Date of Termination and the date of occurrence of a "change in control event" (within the meaning of Code Section 409A and the regulations thereunder).

8. Non-Exclusivity of Rights.

Except as otherwise expressly provided for in this Agreement, nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in any plan, program, policy or practice provided by the Company or any of its Affiliated Companies and for which the Executive may qualify (other than any benefits under any severance or separation pay plan of the Company, including but not limited to the NextEra Energy, Inc. Executive Severance Benefit Plan), nor shall anything herein limit or otherwise affect such rights as the Executive may have under any contract or agreement with the Company or any of its Affiliated Companies. Amounts which are vested benefits or which the Executive is otherwise entitled to receive under any plan, policy, practice or program of or any contract or agreement with the Company or any of its Affiliated Companies at or subsequent to the Date of Termination shall be payable in accordance with such plan, policy, practice or program or contract or agreement except as explicitly modified by this Agreement and consistent with Code Section 409A.

9. Full Settlement.

Except as required under the NextEra Energy, Inc. Incentive Compensation Recoupment Policy or any similar or successor policy or practice of the Company, the Company's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against the Executive or others. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any of the provisions of this Agreement and, except as otherwise expressly provided for in this Agreement, such amounts shall not be reduced whether or not the Executive obtains other employment. To the extent the Executive prevails on at least one material claim, the Company agrees to pay, to the fullest extent permitted by law (but only to the extent consistent with Code Section 409A), all legal fees and expenses which the Executive may reasonably incur as a result of any legal proceedings by the Company, the Executive, or others, as to the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by the Executive about the amount of any payment pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable Federal rate provided for in Code Section 7872(f)(2)(A).

10. Parachute Payments.

(a) Anything in any section of this Agreement other than this Section 10 to the contrary not- withstanding, in the event it shall be determined that any Payment (as hereinafter defined) would be subject to the Excise Tax (as hereinafter defined), the right to receive any Payment under this Agreement shall be reduced if but only if:

(i) such right to such Payment, taking into account all other Payments to or for Participant, would cause any Payment to the Participant under this Agreement to be considered a "parachute payment" within the meaning of Code Section 280G(b)(2) as then in effect; and

(ii) as a result of receiving a parachute payment and paying any applicable tax (including Excise Tax thereon), the aggregate after-tax amounts received by the Participant from the Company under this Agreement and all Payments would be less than the maximum after-tax amount that could be received by Participant without causing any such Payment to be considered a parachute payment.

In the event that the receipt of any such right to Payment under this Agreement, in conjunction with all other Payments, would cause the Participant to be considered to have received a parachute payment under this Agreement that would have the effect of decreasing the after-tax amount received by the Participant as described in clause (ii) of the preceding sentence, then the amounts payable under this Agreement shall be reduced so that the Parachute Value of all Payments, in the aggregate, equals the Safe Harbor Amount.

To the extent that the payment of any compensation or benefits to Executive from the Company is required to be reduced by this Section 10, such reduction shall be implemented by determining the “Parachute Payment Ratio” (as hereinafter defined) for each parachute payment and then reducing the parachute payments in order beginning with the parachute payment with the highest Parachute Payment Ratio. For parachute payments with the same Parachute Payment Ratio, such parachute payments shall be reduced based on the time of payment of such parachute payments, with amounts having later payment dates being reduced first. For parachute payments with the same Parachute Payment Ratio and the same time of payment, such parachute payments shall be reduced on a pro rata basis (but not below zero) prior to reducing parachute payments with a lower Parachute Payment Ratio.

(b) Definitions. The following terms shall have the following meanings for purposes of this Section 10.

(i) “Excise Tax” shall mean the excise tax imposed by Code Section 4999, together with any interest or penalties imposed with respect to such excise tax.

(ii) “Parachute Payment Ratio” shall mean a fraction the numerator of which is the value of the applicable parachute payment for purposes of Code Section 280G and the denominator of which is the intrinsic value of such parachute payment.

(iii) “Parachute Value” of a Payment shall mean the present value as of the date of the change of control for purposes of Code Section 280G of the portion of such Payment that constitutes a “parachute payment” under Code Section 280G(b)(2), as determined

for purposes of determining whether and to what extent the Excise Tax will apply to such Payment.

(iv) A "Payment" shall mean any payment or distribution in the nature of compensation (within the meaning of Code Section 280G(b)(2)) to or for the benefit of the Executive, whether paid or payable pursuant to this Agreement or otherwise.

(v) The "Safe Harbor Amount" means 2.99 times the Executive's "base amount," within the meaning of Code Section 280G(b)(3).

11. Protective Covenants.

(a) Confidential Information. (i) The Executive shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge or data relating to the Company or any of its Affiliated Companies, and their respective businesses, which shall have been obtained by the Executive during the Executive's employment by the Company or any of its Affiliated Companies and which shall not be or become public knowledge (other than by acts of the Executive or representatives of the Executive in violation of this Agreement). After termination of the Executive's employment with the Company, the Executive shall not, without the prior written consent of the Company or as may otherwise be required by law or legal process, communicate or divulge any such information, knowledge or data to anyone other than the Company and those designated by it.

(ii) The Executive is hereby notified in accordance with the Defend Trade Secrets Act of 2016 that the Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. The Executive is further notified that if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Executive may disclose the Company's trade secrets to the Executive's attorney and use the trade secret information in the court proceeding if the Executive: (a) files any document containing the trade secret under seal; and (b) does not disclose the trade secret, except pursuant to court order.

(b) Noncompetition. During Employment Period and for a two-year period following the termination of the Executive's employment with the Company, the Executive agrees not to (i) compete or attempt to compete for, or act as a broker or otherwise participate in, any projects in which the Company has at any time done any work or undertaken any development efforts, or (ii) directly or indirectly solicit any of the Company's customers, vendors, contractors, agents, or any other parties with which the Company has an existing or prospective business relationship, for the benefit of the Executive or for the benefit of any third party, nor shall the Executive accept consideration or negotiate or enter into agreements with such parties for the benefit of the Executive or any third party.

(c) Non-solicitation. During the Employment Period and for a two-year period following the termination of the Executive's employment with the Company, the Executive shall not, directly or indirectly, on behalf of the Executive or for any other business, person or entity, entice, induce or solicit or attempt to entice, induce or solicit any employee of the Company or its Subsidiaries or other Affiliates to leave the Company's employ (or the employ of such Subsidiary or other Affiliate) or to hire or to cause any employee of the Company to become employed for any reason whatsoever.

(d) Non-disparagement. The Executive shall not, at any time or in any way, disparage the Company or its current or former officers, directors, and employees, orally or in writing, or make any statements that may be derogatory or detrimental to the Company's good name or business reputation.

(e) Cooperation. The Executive agrees that certain matters in which the Executive may have been involved during the before and during the Employment Period may necessitate the Executive's cooperation in the future. Accordingly, as a further condition to the Executive's retention of benefits under this Agreement, to the extent reasonably requested by the Company, the Executive will cooperate with the Company and any Affiliate in connection with matters arising out the Executive's service to the Company and its Affiliates; provided, however, that the Company or its Affiliates will make reasonable efforts to minimize disruption of the Executive's other activities. The Company will reimburse the Executive for reasonable expenses incurred in connection with such cooperation and, to the extent the Executive is required to spend substantial time on such matters, the Company will compensate the Executive at an hourly rate based on the sum of the Executive's annual base salary and annual target cash incentive opportunity in effect immediately prior to the Executive's termination of employment.

(f) No Remedy. The Executive acknowledges that the Company would not have an adequate remedy at law for monetary damages if the Executive breaches these Protective Covenants. Therefore, in addition to all remedies to which the Company may be entitled for a breach or threatened breach of these Protective Covenants, including but not limited to monetary damages, the Company shall be entitled to specific enforcement of these Protective Covenants and to injunctive or other equitable relief as a remedy for a breach or threatened breach. In addition, upon any breach of these Protective Covenants or any separate confidentiality agreement or confidentiality provision between the Company and the Executive, the Executive will be required to repay to the Company any amounts received pursuant to this Agreement (other than Accrued Unpaid Salary and Vacation Pay), and the Executive's rights to receive any other unpaid compensation under this Agreement shall be forfeited.

12. Indemnification.

The Company will, to the fullest extent permitted by law, indemnify the Executive in accordance with the terms of Article VI of the Company's bylaws as in effect on the date hereof, a copy of which Article VI is attached to this Agreement as Annex A and made a part hereof by this reference. This indemnification provision shall survive the expiration or other termination of this Agreement.

13. Successors.

(a) This Agreement is personal to the Executive and without the prior written consent of the Company shall not be assignable by the Executive other than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives.

(b) This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns.

(c) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Agreement in the same manner and to the

same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, or otherwise.

14. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without reference to principles of conflict of laws. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified other than by a written agreement executed by the parties hereto or their respective successors and legal representatives.

(b) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

Michael Dunne
[Home Address]

If to the Company:

NextEra Energy, Inc.
700 Universe Boulevard
Juno Beach, Florida 33408
Attention: Chairman & Chief Executive Officer

or such other address as either party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) The Company may withhold from any amounts payable under this Agreement such Federal, state or local taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) The Executive's or the Company's failure to insist upon strict compliance with any provision hereof or any other provision of this Agreement or the failure to assert any right the Executive or the Company may have hereunder, including, without limitation, the right of the Executive to terminate employment for Good Reason pursuant to Section 6(c) of this Agreement, shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(f) The Executive and the Company acknowledge that, except as may otherwise be provided under this Agreement or any other written agreement between the Executive and the Company, the employment of the Executive by the Company is "at will" and the Executive's employment may be terminated by either the Executive or the Company at any time. Moreover, except as provided herein in the case of a Deemed Effective Date, if prior to the Effective Date, (i) the Executive's employment with the Company terminates, or (ii) there is a material diminution in the Executive's position (including titles and reporting requirements), authority, duties, and responsibilities with the Company or its Affiliated Companies, then the Executive shall have no rights under this Agreement. From and after the Effective Date, this Agreement shall supersede any other agreement between the parties with respect to the subject matter hereof, and in furtherance but not in limitation of this, the Executive hereby waives the right to receive any benefits under any severance or separation pay plan of the Company, including but not limited to the NextEra Energy, Inc. Executive Severance Benefit Plan.

(g) The Executive and the Company acknowledge that this Agreement contains the full and complete expression of the rights and obligations of the parties with respect to the matters contained in the Agreement. This Agreement supersedes any and all other agreements, written or oral, made by the parties with respect to the matters contained in the Agreement.

Notwithstanding anything herein to the contrary, and except in the case of death, it shall be a condition to the Executive receiving any payments or benefits under this Agreement that the Executive shall have (a) executed, delivered to the Company and not revoked a release of claims against the Company, such release to be in the Company's then standard form of release; and (b) executed and delivered to the Company resignations of all officer and director positions the Executive holds with the Company or its Affiliated Companies, in each case no later than forty-five (45) days after the Date of Termination unless there is a genuine dispute as to the Executive's substantive rights under this Agreement within the meaning of Treasury Regulation 1.409A-3(g) (or any successor provision). If the Executive's timing of the delivery of the release of claims in accordance with this paragraph could result in the payments that are treated as deferred compensation under Code Section 409A either being paid in the then current calendar year or the calendar year following the Executive's Date of Termination, then, notwithstanding any contrary provision of this Agreement, the affected payments instead shall automatically and mandatorily be paid in the calendar year following the calendar year in which the Date of Termination occurs.

The Executive and the Company acknowledge that the benefits and payments provided under this Agreement are intended to comply fully with the requirements of Code Section 409A. This Agreement shall be construed and administered as necessary to comply with Code Section 409A and shall be subject to amendment in the future, in such a manner as the Company may deem necessary or appropriate to attain compliance; provided, however, that any such amendment shall provide the Executive with benefits and payments that are substantially economically equivalent to the benefits and payments that would have been made to the Executive absent such amendment and the requirements of Code Section 409A.

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and the Company has caused Executive Retention Employment Agreement to be executed in its name on its behalf, all as of March 17, 2025.

EXECUTIVE

By **MICHAEL DUNNE**

Michael Dunne

NEXTERA ENERGY, INC.

By **JOHN W. KETCHUM**

John W. Ketchum

Chairman, President and Chief Executive Officer

ANNEX A TO THE
EXECUTIVE RETENTION EMPLOYMENT AGREEMENT

NEXTERA ENERGY, INC. AMENDED AND RESTATED BYLAWS ARTICLE VI.

INDEMNIFICATION/ADVANCEMENT OF EXPENSES

Section 1. Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or was or is called as a witness or was or is otherwise involved in any Proceeding in connection with his or her status as an Indemnified Person, shall be indemnified and held harmless by the Company to the fullest extent permitted under the Florida Business Corporation Act (the "Act"), as the same now exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than the Act permitted the Company to provide prior to such amendment). Such indemnification shall cover all expenses incurred by an Indemnified Person (including, but not limited to, attorneys' fees and other expenses of litigation) and all liabilities and losses (including, but not limited to, judgments, fines, ERISA or other excise taxes or penalties and amounts paid or to be paid in settlement) incurred by such person in connection therewith.

Notwithstanding the foregoing, except with respect to indemnification specified in Section 3 of this Article VI, the Company shall indemnify an Indemnified Person in connection with a Proceeding (or part thereof) initiated by such person only if authorization for such Proceeding (or part thereof) was not denied by the board of directors of the Company prior to 60 days after receipt of notice thereof from such person.

For purposes of this Article VI:

(i) a "Proceeding" is an action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeal therefrom;

(ii) an "Indemnified Person" is a person who is, or who was (whether at the time the facts or circumstances underlying the Proceeding occurred or were alleged to have occurred or at any other time), (A) a director or officer of the Company, (B) a director, officer or other employee of the Company serving as a trustee or fiduciary of an employee benefit plan of the Company, (C) an agent or non-officer employee of the Company as to whom the Company has agreed to grant such indemnity, or (D) serving at the request of the Company in any capacity with any entity or enterprise other than the Company and as to whom the Company has agreed to grant such indemnity.

Section 2. Expenses. Expenses, including attorneys' fees, incurred by an Indemnified Person in defending or otherwise being involved in a Proceeding in connection with his or her status as an Indemnified Person shall be paid by the Company in advance of the final disposition of such Proceeding, including any appeal therefrom, (i) in the case of (A) a director or officer, or former director or officer, of the Company or (B) a director, officer or other employee, or former director, officer or other employee, of the Company serving as a trustee or fiduciary of any employee benefit plan of the Company, upon receipt of an undertaking ("Undertaking") by or on behalf of such person to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Company; or (ii) in the case of any other Indemnified Person, upon such terms and as the board of directors, the chairman of the board or the president of the Company deems appropriate.

Notwithstanding the foregoing, in connection with a Proceeding (or part thereof) initiated by such person, except a Proceeding authorized by Section 3 of this Article VI, the Company shall pay said expenses in advance of final disposition only if authorization for such Proceeding (or part thereof) was not denied by the board of directors of the Company prior to 60 days after receipt of a request for such advancement accompanied by an Undertaking.

A person to whom expenses are advanced pursuant to this Section 2 shall not be obligated to repay such expenses pursuant to an Undertaking until the final determination of any pending Proceeding in a court of competent jurisdiction concerning the right of such person to be indemnified or the obligation of such person to repay pursuant to such Undertaking.

Section 3. Protection of Rights. If a claim for indemnification under Section 1 of this Article VI is not promptly paid in full by the Company after a written claim has been received by the Company or if expenses pursuant to Section 2 of this Article VI have not been promptly advanced after a written request for such advancement accompanied by an Undertaking has been received by the Company (in each case, except if authorization thereof was denied by the board of directors of the Company as provided in Article VI, Section 1 and Section 2, as applicable), the Indemnified Person may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim or the advancement of expenses. If successful, in whole or in part, in such suit, such Indemnified Person shall also be entitled to be paid the reasonable expense thereof. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any Proceeding in advance of its final disposition where the required Undertaking has been tendered to the Company) that indemnification of the Indemnified Person is prohibited by law, but the burden of proving such defense shall be on the Company. Neither the failure of the Company (including its board of directors, independent legal counsel, or its shareholders) to have made a determination, if required, prior to the commencement of such action that indemnification of the Indemnified Person is proper in the circumstances, nor an actual determination by the Company

(including its board of directors, independent legal counsel, or its shareholders) that indemnification of the Indemnified Person is prohibited, shall be a defense to the action or create a presumption that indemnification of the Indemnified Person is prohibited.

Section 4. Miscellaneous.

(i) **Power to Request Service and to Grant Indemnification.** The chairman of the board or the president or the board of directors may request any director, officer, agent or employee of the Company to serve as its representative in the position of a director or officer (or in a substantially similar capacity) of an entity or enterprise other than the Company, and may grant to such person indemnification by the Company as described in Section 1 of this Article VI.

(ii) **Non-Exclusivity of Rights.** The rights conferred on any person by this Article VI shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Charter, bylaw, agreement, vote of shareholders or disinterested directors or otherwise. The board of directors shall have the authority, by resolution, to provide for such indemnification of employees or agents of the Company or others and for such other indemnification of directors, officers, employees or agents as it shall deem appropriate.

(iii) **Insurance Contracts and Funding.** The Company may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of or person serving in any other capacity with, the Company or another corporation, partnership, joint venture, trust or other enterprise (including serving as a trustee or fiduciary of any employee benefit plan) against any expenses, liabilities or losses, whether or not the Company would have the power to indemnify such person against such expenses, liabilities or losses under the Act. The Company may enter into contracts with any director, officer, agent or employee of the Company in furtherance of the provisions of this Article VI, and may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect the advancing of expenses and indemnification as provided in this Article VI.

(iv) **Contractual Nature.** The provisions of this Article VI shall continue in effect as to a person who has ceased to be a director, officer, agent or employee and shall inure to the benefit of the heirs, executors and administrators of such person. This Article VI shall be deemed to be a contract between the Company and each person who, at any time that this Article VI is in effect, serves or served in any capacity which entitles him or her to indemnification hereunder and any repeal or other modification of this Article VI or any repeal or modification of the Act, or any other applicable law shall not limit any rights of indemnification with respect to Proceedings in connection with which he or she is an Indemnified Person, or advancement of expenses in connection with such Proceedings, then existing or

arising out of events, acts or omissions occurring prior to such repeal or modification, including without limitation, the right to indemnification for Proceedings, and advancement of expenses with respect to such Proceedings, commenced after such repeal or modification to enforce this Article VI with regard to Proceedings arising out of acts, omissions or events arising prior to such repeal or modification.

(v) **Savings Clause.** If this Article VI or any portion hereof shall be invalidated or held to be unenforceable on any ground by any court of competent jurisdiction, the decision of which shall not have been reversed on appeal, the Company shall nevertheless (A) indemnify each Indemnified Person as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement and (B) advance expenses in accordance with Section 2 of this Article VI, in each case with respect to any Proceeding in connection with which he or she is an Indemnified Person, including an action by or in the right of the Company, to the fullest extent permitted by any applicable portion of this Article VI that shall not have been invalidated or held to be unenforceable and as permitted by applicable law.

Exhibit 22

GUARANTEED SECURITIES

Pursuant to Item 601(b)(22) of Regulation S-K, set forth below are securities issued by NextEra Energy Capital Holdings, Inc. (Issuer) and guaranteed by NextEra Energy, Inc. (Guarantor).

Issued under the Indenture (For Unsecured Debt Securities), dated as of June 1, 1999
3.55% Debentures, Series due May 1, 2027
3.50% Debentures, Series due April 1, 2029
2.75% Debentures, Series due November 1, 2029
2.25% Debentures, Series due June 1, 2030
Series L Debentures due September 1, 2025
1.90% Debentures, Series due June 15, 2028
1.875% Debentures, Series due January 15, 2027
2.44% Debentures, Series due January 15, 2032
3.00% Debentures, Series due January 15, 2052
4.30% Debentures, Series due 2062
4.625% Debentures, Series due July 15, 2027
5.00% Debentures, Series due July 15, 2032
Series M Debentures due September 1, 2027
4.90% Debentures, Series due February 28, 2028
5.00% Debentures, Series due February 28, 2030
5.05% Debentures, Series due February 28, 2033
5.25% Debentures, Series due February 28, 2053
Floating Rate Debentures, Series due January 29, 2026
4.95% Debentures, Series due January 29, 2026
4.90% Debentures, Series due March 15, 2029
5.25% Debentures, Series due March 15, 2034
5.55% Debentures, Series due March 15, 2054
4.85% Debentures, Series due April 30, 2031
Series N Debentures due June 1, 2029
Series O Debentures due November 1, 2029
4.85% Debentures, Series due February 4, 2028
5.05% Debentures, Series due March 15, 2030
5.30% Debentures, Series due March 15, 2032
5.45% Debentures, Series due March 15, 2035
5.90% Debentures, Series due March 15, 2055
Floating Rate Debentures, Series due February 4, 2028
4.67% Debentures, Series due June 12, 2035
3.83% Debentures, Series due June 12, 2030

Issued under the Indenture (For Unsecured Subordinated Debt Securities), dated as of September 1, 2006
Series B Enhanced Junior Subordinated Debentures due 2066
Series C Junior Subordinated Debentures due 2067
Series L Junior Subordinated Debentures due September 29, 2057
Series M Junior Subordinated Debentures due December 1, 2077
Series N Junior Subordinated Debentures due March 1, 2079
Series O Junior Subordinated Debentures due May 1, 2079
Series P Junior Subordinated Debentures due March 15, 2082
Series Q Junior Subordinated Debentures due September 1, 2054
Series R Junior Subordinated Debentures due June 15, 2054
Series S Junior Subordinated Debentures due August 15, 2055
Series T Junior Subordinated Debentures due August 15, 2055
Series U Junior Subordinated Debentures due June 1, 2085

Exhibit 31(a)

Rule 13a-14(a)/15d-14(a) Certification

I, John W. Ketchum, certify that:

1. I have reviewed this Form 10-Q for the quarterly period ended June 30, 2025 of NextEra Energy, Inc. (the registrant);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 23, 2025

JOHN W. KETCHUM

John W. Ketchum
Chairman, President and Chief Executive Officer
of NextEra Energy, Inc.

Exhibit 31(b)

Rule 13a-14(a)/15d-14(a) Certification

I, Michael H. Dunne, certify that:

1. I have reviewed this Form 10-Q for the quarterly period ended June 30, 2025 of NextEra Energy, Inc. (the registrant);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 23, 2025

MICHAEL H. DUNNE

Michael H. Dunne
Executive Vice President, Finance and
Chief Financial Officer
of NextEra Energy, Inc.

Exhibit 31(c)

Rule 13a-14(a)/15d-14(a) Certification

I, Armando Pimentel, Jr., certify that:

1. I have reviewed this Form 10-Q for the quarterly period ended June 30, 2025 of Florida Power & Light Company (the registrant);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 23, 2025

ARMANDO PIMENTEL, JR.

Armando Pimentel, Jr.
President and Chief Executive Officer
of Florida Power & Light Company

Exhibit 31(d)

Rule 13a-14(a)/15d-14(a) Certification

I, Michael H. Dunne, certify that:

1. I have reviewed this Form 10-Q for the quarterly period ended June 30, 2025 of Florida Power & Light Company (the registrant);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 23, 2025

MICHAEL H. DUNNE

Michael H. Dunne
Executive Vice President, Finance
and Chief Financial Officer
of Florida Power & Light Company

Exhibit 32(a)

Section 1350 Certification

We, John W. Ketchum and Michael H. Dunne, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Quarterly Report on Form 10-Q of NextEra Energy, Inc. (the registrant) for the quarterly period ended June 30, 2025 (Report) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

Dated: July 23, 2025

JOHN W. KETCHUM

John W. Ketchum
Chairman, President and Chief Executive Officer
of NextEra Energy, Inc.

MICHAEL H. DUNNE

Michael H. Dunne
Executive Vice President, Finance and
Chief Financial Officer
of NextEra Energy, Inc.

A signed original of this written statement required by Section 906 has been provided to the registrant and will be retained by the registrant and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished as an exhibit to the Report pursuant to Item 601(b)(32) of Regulation S-K and Section 906 of the Sarbanes-Oxley Act of 2002 and, accordingly, is not being filed with the Securities and Exchange Commission as part of the Report and is not to be incorporated by reference into any filing of the registrant under the Securities Act of 1933 or the Securities Exchange Act of 1934 (whether made before or after the date of the Report, irrespective of any general incorporation language contained in such filing).

Exhibit 32(b)

Section 1350 Certification

We, Armando Pimentel, Jr. and Michael H. Dunne, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Quarterly Report on Form 10-Q of Florida Power & Light Company (the registrant) for the quarterly period ended June 30, 2025 (Report) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

Dated: July 23, 2025

ARMANDO PIMENTEL, JR.

Armando Pimentel, Jr.
President and Chief Executive Officer
of Florida Power & Light Company

MICHAEL H. DUNNE

Michael H. Dunne
Executive Vice President, Finance
and Chief Financial Officer
of Florida Power & Light Company

A signed original of this written statement required by Section 906 has been provided to the registrant and will be retained by the registrant and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished as an exhibit to the Report pursuant to Item 601(b)(32) of Regulation S-K and Section 906 of the Sarbanes-Oxley Act of 2002 and, accordingly, is not being filed with the Securities and Exchange Commission as part of the Report and is not to be incorporated by reference into any filing of the registrant under the Securities Act of 1933 or the Securities Exchange Act of 1934 (whether made before or after the date of the Report, irrespective of any general incorporation language contained in such filing).