



## News Release

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### Duke Energy Florida customers' electric rates will drop in 2020

- **Lower fuel costs will help reduce monthly residential bills by \$4.69 per 1,000 kWh**
- **Solar facilities, additional grid enhancements will provide cleaner, more reliable energy for customers**

ST. PETERSBURG, Fla. – Duke Energy Florida (DEF) customers will see lower bills in 2020.

The company plans to reduce Florida rates by more than 3% while adding more solar power and making grid improvements to enhance reliability, security and resilience in 2020 and beyond.

DEF has filed a proposal with the Florida Public Service Commission that demonstrates how the company is delivering on its promise to provide a cleaner, more resilient energy future.

The company is offering more value for customers through reduced fuel costs and investments in solar and smart-thinking technology.

Rates for 2020 will reflect the new Lake Placid and Trenton Solar Power Plants, grid improvements, grid reliability investments, and DEF's annual fuel, capacity, energy conservation and environmental compliance clause financials.

If approved, typical residential customers using 1,000 kWh will see a decrease of \$4.69 cents in their monthly bill beginning January 2020.

Commercial and industrial customers will see a decrease between 3% and 9%, however, the specific bill impact will vary depending on several factors.

"We know how important affordable energy is to our customers' daily lives," said Catherine Stempien, Duke Energy Florida state president. "We are proud to provide electricity at rates lower than the national average, while also making investments to increase the amount of energy we get from renewable sources, to enhance the security of our energy supply, and to bring new technologies to our Florida systems."

## Building A Smarter Energy Future®

Duke Energy Florida anticipates the Lake Placid Solar Power Plant in Highlands County, Fla. will be serving customers in December 2019. Once operational, the facility will be 45 megawatts (MWs) in size, which is enough to power more than 12,000 homes at peak production.

The Company also anticipates the Trenton Solar Power Plant in Gilchrist County, Fla. will begin serving customers in December 2019. Once operational, the facility will be 74.9 MWs, which is enough to power more than 23,000 homes at peak production. The Lake Placid and Trenton facilities are part of DEF's plan to add 700 MWs of cost-effective solar in Florida through 2022.

## Duke Energy Florida

Duke Energy Florida, a subsidiary of Duke Energy, owns a diverse generation mix of natural gas, coal and renewables, providing about 10,200 megawatts of owned electric capacity to approximately 1.8 million customers in a 13,000-square-mile service area.

Duke Energy (NYSE: DUK), a Fortune 150 company headquartered in Charlotte, N.C., is one of the largest energy holding companies in the U.S. It employs 30,000 people and has an electric generating capacity of 51,000 megawatts through its regulated utilities, and 3,000 megawatts through its nonregulated Duke Energy Renewables unit.

Duke Energy is transforming its customers' experience, modernizing the energy grid, generating cleaner energy and expanding natural gas infrastructure to create a smarter energy future for the people and communities it serves. The Electric Utilities and Infrastructure unit's regulated utilities serve approximately 7.7 million retail electric customers in six states – North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky. The Gas Utilities and Infrastructure unit distributes natural gas to more than 1.6 million customers in five states – North Carolina, South Carolina, Tennessee, Ohio and Kentucky. The Duke Energy Renewables unit operates wind and solar generation facilities across the U.S., as well as energy storage and microgrid projects.

Duke Energy was named to Fortune's 2019 "World's Most Admired Companies" list, and Forbes' 2019 "America's Best Employers" list. More information about the company is available at [duke-energy.com](http://duke-energy.com). The [Duke Energy News Center](#) contains news releases, fact sheets, photos, videos and other materials. Duke Energy's [illumination](#) features stories about people, innovations, community topics and environmental issues. Follow Duke Energy on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

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