

Investing in Affordable and Reliable Energy

To our shareholders:

NextEra Energy generated solid results in 2011, and proved that we can deliver value despite the challenges and uncertainties of the current environment. Florida Power & Light Company (FPL) continued to deliver the lowest electricity bill in Florida and one of the best value propositions of any electric utility in the entire nation. NextEra Energy Resources, LLC (with its subsidiaries, "NextEra Energy Resources") remains the biggest generator of wind and solar power in the United States, and is now developing the largest backlog of renewable projects we have ever had.

Our scale and strength helped us set another all-time high for our company's adjusted earnings per share in 2011. Our 2011 growth in adjusted earnings per share, at 2.1 percent,¹ was roughly in line with what our peers have delivered on average over the past 10 years, which includes a long period when market conditions were much more favorable than they are today. Moreover, our profitability, as reflected in 2011 adjusted return on equity (ROE)², continues to be better than the long-term industry median.



*Lewis Hay, III
Chairman and
Chief Executive Officer*

support our efforts to deliver exceptional system reliability.

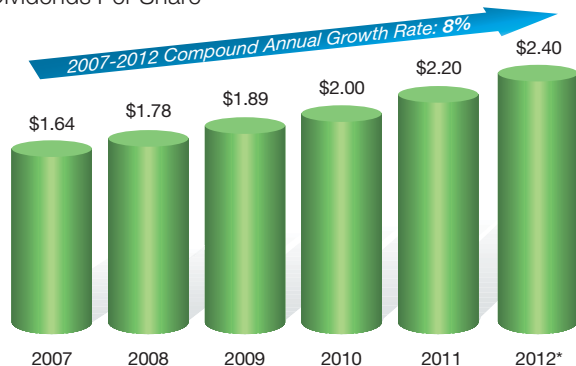
NextEra Energy Resources faced several challenges in 2011, yet we reached key milestones as well. We signed nearly 2,200 megawatts (MW) of long-term wind and solar contracts in 2011, our most ever in a single year. On the solar front, the company has between 850 and 950 MW of already-contracted solar projects expected to enter service through 2016. Our wind business in 2011 generated nearly 25 million megawatt-hours of electricity, which is comparable to

FPL has a clear strategy of investing in new, clean power generation to continue delivering benefits to our customers, and one of those projects is featured on the front cover of this report. The new Cape Canaveral Next Generation Clean Energy Center is a \$1 billion investment. Because it will use 33 percent less fuel per megawatt-hour of power generated, this plant effectively pays for itself primarily due to fuel savings estimated at more than \$1 billion over the 30-year operational life of the plant. At the same time, it will generate far fewer emissions and

the retail output of such utilities as OGE Energy, Alliant Energy or Great Plains Energy.

We believe that NextEra Energy is well positioned to continue to deliver outstanding value to our shareholders over the long term. For the 10 years ended Dec. 31, 2011, our adjusted earnings per share grew at a compound annual rate of 6.3 percent,³ compared to the 2.2 percent compound annual growth rate of the S&P 500 Electric Utilities Index. Our dividends per share also grew at a

NextEra Energy Dividends Per Share



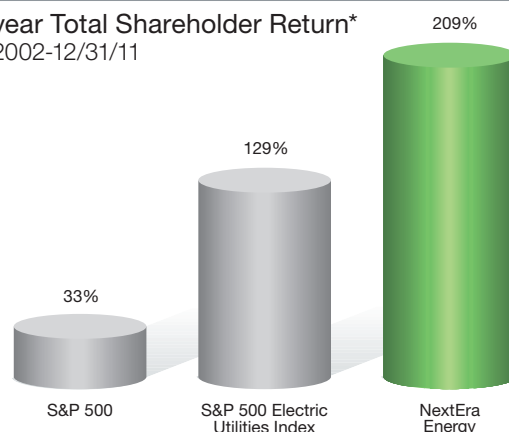
* Projected based upon dividend of \$0.60 declared on Feb. 17, 2012, for payment on March 15, 2012; dividend declarations are subject to the discretion of the Board of Directors of NextEra Energy.

¹ See inside front cover for reconciliations of adjusted amounts to GAAP.

² See page AR-6 for reconciliations of Adjusted Return on Equity (ROE) to GAAP ROE.

³ See page AR-6 for reconciliations of adjusted amounts to GAAP.

10-year Total Shareholder Return* 1/1/2002-12/31/11



* With dividend reinvestment

Source: Bloomberg