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Apr. 16, 2015

## FPL's Nuclear Plants Boost Florida's Economy \$1.4 Billion Each Year

### Support thousands of jobs in Miami-Dade, St. Lucie, Palm Beach counties

WASHINGTON, D.C.—Florida's economy benefits by more than \$1.4 billion annually from the daily electricity production at Florida Power & Light Co.'s nuclear energy facilities, a new study by the Nuclear Energy Institute shows.

The NEI study is titled "[Economic Impact of Florida Power & Light Company's Nuclear Power Plants](http://www.nei.org/Master-Document-Folder/Backgrounders/Reports-And-Studies/Economic-Impact-of-Florida-Power-and-Light-Nuclear) (<http://www.nei.org/Master-Document-Folder/Backgrounders/Reports-And-Studies/Economic-Impact-of-Florida-Power-and-Light-Nuclear>)."

"This study confirms that operation of FPL's nuclear energy facilities is vitally important to strengthening the state economy through job creation, tax payments, and direct and secondary spending. In a multitude of ways, nuclear energy facilities and their employees are invaluable to the locales in which they operate as well as across Florida," said Richard Myers, NEI's vice president for policy development and planning.

The study analyzed annual data to provide a baseline for the economic benefits that result from spending on products and services required to produce carbon-free electricity at the St. Lucie and Turkey Point nuclear power plants, in addition to the salaries of employees and contractors. In years when uranium

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fuel is loaded into the reactors, like this year, the stations' economic impact is significantly higher due to the influx of up to 1,500 additional contract workers per refueling and simultaneous major capital projects at the facilities.

"FPL's nuclear plants deliver significant benefits for our customers by helping to keep bills low, our air clean and our grid reliable," said FPL President and Chief Executive Officer Eric Silagy. "Beyond these benefits, nuclear plants are huge economic engines that support thousands of jobs at higher-than-average wages, many local businesses, and play an important role in the communities where they are located."

Key findings of NEI's study include:

- FPL nuclear plants support higher-than-average wages: Both the Turkey Point and St. Lucie facilities directly employ approximately 700 full-time workers. Because they are technical in nature, these jobs are typically higher-paying than many others in the region. For example, employees at these nuclear power plants earn more than double the average amount of other workers in their respective counties.
- FPL's nuclear energy operations create a significant economic "ripple effect": Electricity production at the St. Lucie and Turkey Point nuclear plants stimulates a combined \$1.2 billion of economic activity locally and contributes approximately \$1.4 billion to Florida's economy each year. The study found that for every dollar FPL spends at these facilities, the Florida economy produces \$1.50. In addition, FPL nuclear operations contribute \$70 million in local and state taxes. More than 5,800 direct and secondary jobs in Florida are supported by FPL's nuclear energy operations.
- FPL's nuclear plants generate 98 percent of Florida's low-carbon power and are an essential part of Florida's clean, reliable energy portfolio: The St. Lucie and Turkey Point nuclear power plants together generate approximately 12 percent of the state's electricity and operate at or above the industry average for reliable performance. They produce 98 percent of Florida's electricity generated by sources that do not emit greenhouse gases. Their operation prevents the emission of nearly 15 million tons of carbon dioxide annually, which is the equivalent of taking almost 3 million cars off the road.

Julie Harrington, director of the Florida State University Center for Economic Forecasting and Analysis and president of Economic Research Enterprises, independently reviewed the study. Harrington has extensive experience with economic impact analysis and associated methodologies. Harrington noted, "It's my view that the economic impact analysis conducted by NEI of Florida Power & Light Company's nuclear power plants is a realistic and credible estimate of the economic impacts associated with the existing FPL nuclear power plants."

"Regardless of the economic ups and downs that the Treasure Coast has experienced over the last four decades, one thing that has been as reliable as the electricity produced by the St. Lucie plant is the economic benefits that are delivered to our community," said Peter Tesch, president of the Economic Development Council of St. Lucie.

"I have seen firsthand how Turkey Point is a major economic catalyst for our businesses and neighborhoods," said Rosa Brito, president of the South Dade Chamber of Commerce. "The hundreds of full-time, good-paying jobs provided by the site have a significant positive ripple effect throughout our community."

Study methodology:

NEI collected three types of data: purchase order expenditures, employee compensation figures and tax payment data. NEI applied the data to a nationally recognized Impact Analysis for Planning model that was developed for the federal government by RTI International of North Carolina's Research Triangle.

About Florida Power & Light Company

Florida Power & Light Company is the third-largest electric utility in the United States, serving more than 4.7 million customer accounts across nearly half of the state of Florida. FPL's typical 1,000-kWh residential customer bill is approximately 25 percent lower than the national average and, in 2014, was the lowest in Florida among reporting utilities for the fifth year in a row. FPL's service reliability is better than 99.98 percent, and its highly fuel-efficient power plant fleet is one of the cleanest among all utilities nationwide. The company was recognized in 2014 as the most trusted U.S. electric utility by Market Strategies International, and has earned the national ServiceOne Award for outstanding customer service for an unprecedented 10 consecutive years. A leading Florida employer with approximately 8,700

employees, FPL is a subsidiary of Juno Beach, Fla.-based NextEra Energy, Inc. (NYSE: NEE), a leading clean energy company widely recognized for its efforts in sustainability, ethics and diversity, including being named to Fortune's list of "World's Most Admired Companies." NextEra Energy is also the parent company of NextEra Energy Resources, LLC, which, together with its affiliated entities, is the largest generator in North America of renewable energy from the wind and sun. For more information, visit these websites: [www.NextEraEnergy.com](http://www.NextEraEnergy.com) (<http://www.nexteraenergy.com/>), [www.FPL.com](http://www.FPL.com) (<http://www.fpl.com/>), [www.NextEraEnergyResources.com](http://www.NextEraEnergyResources.com) (<http://www.nexteraenergyresources.com/>).

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