Responding to growing demand, Duke Energy, Amazon, Google, Microsoft and Nucor execute agreements to accelerate clean energy options

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- **Allows for tailored customer solutions to meet large-scale energy needs**
- **Enables innovative multi-industry risk-sharing for new carbon-free energy generation**
- **Supports Duke Energy's and large customers' commitment to clean energy**

CHARLOTTE, N.C - Duke Energy (NYSE: DUK), Amazon, Google, Microsoft and Nucor today announced agreements to explore new and innovative approaches to support carbon-free energy generation and help utilities serve the future energy needs of large businesses in North Carolina and South Carolina. The announcement was made at the White House Summit on Domestic Nuclear Deployment.

In memorandums of understanding (MOUs) signed this month, the companies proposed developing new rate structures, known as ''tariffs'' in the utility industry, designed specifically to lower the long-term costs of investing in clean energy technologies like new nuclear and long-duration storage through early commitments.

The proposed Accelerating Clean Energy (ACE) tariffs would enable large customers like Amazon, Google, Microsoft and Nucor to directly support carbon-free energy generation investments through innovative financing structures and contributions that address project risk to lower costs of emerging technologies. ACE tariffs would facilitate beneficial on-site generation at customer facilities, participation in load flexibility programs and investments in clean energy assets – features attractive to customers with large-scale energy needs.

The ACE framework also would include a Clean Transition Tariff (CTT) – the key feature enabling Duke Energy to provide individualized portfolios of new carbon-free energy to commercial and industrial customers. The CTT would match clean-energy generation and customer load to accelerate overall grid decarbonization. This would be a voluntary program for larger customers seeking to advance their clean energy goals, and it would include protections for non-participating customers.

Next steps and additional information

Duke Energy looks forward to working with other new and existing customers with similar energy needs and sustainability goals.

The ACE tariffs would represent new, voluntary pricing structures for Duke Energy's large commercial and industrial customers. Duke Energy's five-year capital plan will continue as planned and these tariffs would be subject to regulatory approvals in North Carolina and South Carolina.

Comments

In this new era of large-scale energy demand, Duke Energy is committed to working with our regulators and customers to find innovative and responsible ways to satisfy the growing need for more and cleaner energy. With the help of companies like Amazon, Google, Microsoft and Nucor, we can accelerate our service of large customer needs and the transition to cleaner energy, while reducing financial risks and supporting economic development in our communities.

- **Lon Huber, Duke Energy, SVP Pricing and Customer Solutions**

As the world's largest corporate purchaser of renewable energy, Amazon is committed to enabling new sources of carbon-free energy to help power our operations and the communities where our customers live and work. With a footprint of data centers, fulfillment centers and corporate buildings across Ohio, the Carolinas and Florida, we're excited to collaborate with Duke Energy to find new solutions that can help us achieve our Climate Pledge to be net zero carbon by 2040, and today's agreement marks an important step in that journey.

- **Kevin Miller, Amazon Web Services, Vice President of Global Data Centers**

As we continue to progress toward our goal to operate every Google campus on clean electricity every hour of every day by 2030, we are always looking for opportunities to accelerate the delivery of new clean power to the grid. Through collaboration with Duke Energy, the Clean Transition Tariff creates a pathway for us and our peers to bring new, innovative solutions to the forefront faster, in a region we have called home for more than 15 years.

- **Briana Kobor, Google, Head of Energy Market Innovation**

Microsoft's aim is to advance groundbreaking solutions that support the energy transition. Innovative frameworks such as this agreement with Duke Energy support Microsoft's ambition to have 100% of our electricity consumption, 100% of the time, matched by zero carbon energy purchases. We are committed to creating a more sustainable future as we actively work to add more clean energy to the grid.

- **Jeff Riles, Microsoft, Director of Datacenter Energy and Sustainability**

Nucor is one of the cleanest and most sustainable steel producers in the world and has proudly operated in the Carolinas since the 1960s. We are excited to see our partnership with Duke Energy evolve through this shared commitment to bring the next generation of clean, reliable, safe and affordable energy to our region while also supporting our net zero goal.

- **Greg Murphy, Nucor's Executive Vice President of Business Services, Sustainability and General Counsel**

Duke Energy

Duke Energy (NYSE: DUK), a Fortune 150 company headquartered in Charlotte, N.C., is one of America's largest energy holding companies. The company's electric utilities serve 8.4 million customers in North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky, and collectively own 54,800 megawatts of energy capacity. Its natural gas utilities serve 1.7 million customers in North Carolina, South Carolina, Tennessee, Ohio and Kentucky.

Duke Energy is executing an ambitious clean energy transition, keeping reliability, affordability and accessibility at the forefront as the company works toward net-zero methane emissions from its natural gas business by 2030 and net-zero carbon emissions from electricity generation by 2050. The company is investing in major electric grid upgrades and cleaner generation, including expanded energy storage, renewables, natural gas and nuclear.

More information is available at duke-energy.com and the Duke Energy News Center. Follow Duke Energy on Twitter, LinkedIn, Instagram and Facebook, and visit illumination for stories about the people and innovations powering our energy transition.

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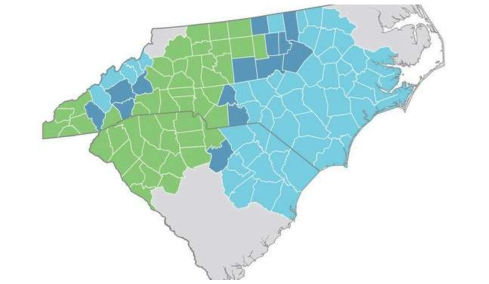

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