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Investments in enhancing existing generation and infrastructure lead to July 2009 rate adjustment

Reliable and safe power is important to all of us. To cover the increased costs of meeting customer and regulatory expectations for reliability and performance needed to serve more than 1.6 million customers, the Florida Public Service Commission (PSC) has approved a rate adjustment applied to the base rate part of customer bills. This change will increase a 1,000 kilowatt-hours (kWh) residential bill approximately 4 percent and a nonresidential customer bill between 2 and 4 percent.

Beginning with the first billing cycle for July 2009, the rate adjustment will appear on the bill as a separate line item titled, "Rate Adjustment." More than 90 percent of the increase will help cover the significant investment Progress Energy Florida is making to its Bartow Plant to change the fuel source from fuel oil to clean-burning natural gas. The repowered plant will generate more than twice the amount of power, but with significantly fewer emissions and lower fuel costs for our customers. The remainder of the increase is associated with the interim increase granted by the FPSC in Docket No. 090079-EI.

For residential customers: a 10.03 percent rate adjustment will be applied **only** to the "Customer Charge" of \$8.03 and the base rate component of the "Energy Charge," which is 3.592 cents per kWh for the first 1,000 kWh used and 4.495 cents per kWh for usage greater than 1,000 kWh. For example, the 1,000 kWh total bill impact will be \$4.52, approximately 4 percent over current rates. This rate adjustment will not apply to load management credits.

For nonresidential customers: a 10.03 percent rate adjustment will be applied **only** to the following billings for each rate schedule: a) customer charge, b) demand charge, c) base rate component of the energy charge, d) demand and energy-related charges for premium distribution, delivery voltage credits, meter voltage credits and power factor and e) lighting facilities charges. This rate adjustment will not apply to load management credits, interruptible credits, curtailable credits or standby generation credits. The average impact for nonresidential customers will be 2 percent to 4 percent over current rates.

Progress Energy recognizes that our customers expect electricity to be reliable, affordable and produced in an environmentally sound manner. We are committed to meeting those expectations with a secure energy future that will benefit all Florida families and businesses that depend on us now and in the future.

Your current rate schedule can be obtained from your most recent electric bill. For information about the rate schedule, visit **progress-energy.com**; go to "about energy" and click on "electric rates."

