

THIS FILING IS

Item 1: ☒ An Initial (Original) Submission OR ☐ Resubmission No.



FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of
Major Electric Utilities, Licensees
and Others and Supplemental
Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)

Duke Energy Progress, LLC

Year/Period of Report
End of: 2025/ Q4

FERC FORM NO. 1 (REV. 02-04)

INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities, Licensees, and Others Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- one million megawatt hours of total annual sales,
- 100 megawatt hours of annual sales for resale,
- 500 megawatt hours of annual power exchanges delivered, or
- 500 megawatt hours of annual wheeling for others (deliveries plus losses).

What and Where to Submit

Submit FERC Form Nos. 1 and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 1 and 3-Q taxonomies.

The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:
Secretary
Federal Energy Regulatory Commission 888 First Street, NE
Washington, DC 20426

For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

Schedules	Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of [COMPANY NAME] for the year ended on which we have reported separately under date of [DATE], we have also reviewed schedules [NAME OF SCHEDULES] of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases." The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. Further instructions are found on the Commission's website at <https://www.ferc.gov/ferc-online/ferc-online/frequently-asked-questions-faq-efilingferc-online>.

Federal, State, and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <https://www.ferc.gov/general-information-0/electric-industry-forms>.

When to Submit

FERC Forms 1 and 3-Q must be filed by the following schedule:

FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and

FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

GENERAL INSTRUCTIONS

Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USoFA). Interpret all accounting words and phrases in accordance with the USoFA.

Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.

Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).

Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected

sign must be reported by enclosing the numbers in parentheses.

For any resubmissions, please explain the reason for the resubmission in a footnote to the data field.

Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.

Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Schedule specific instructions are found in the applicable taxonomy and on the applicable blank rendered form.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS

Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:

'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

'Person' means an individual or a corporation;

'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power;

"project" means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

'To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304.

Every Licensee and every public utility shall file with the Commission such annual and other periodic or special* reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies".10

"Sec. 309.

The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

GENERAL PENALTIES

The Commission may assess up to \$1 million per day per violation of its rules and regulations. See FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

FERC FORM NO. 1 (ED. 03-07)

FERC FORM NO. 1 REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER		
IDENTIFICATION		
01 Exact Legal Name of Respondent Duke Energy Progress, LLC		02 Year/ Period of Report End of: 2025/ Q4
03 Previous Name and Date of Change (If name changed during year) /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 411 Fayetteville Street, Raleigh, North Carolina 27601		
05 Name of Contact Person Heather M. Ford		06 Title of Contact Person Manager of Accounting I
07 Address of Contact Person (Street, City, State, Zip Code) 525 South Tryon Street Charlotte, North Carolina 28202		
08 Telephone of Contact Person, Including Area Code (980) 373-0767	09 This Report is An Original / A Resubmission (1) ☒ An Original (2) ☐ A Resubmission	10 Date of Report (Mo, Da, Yr) 04/10/2026
Annual Corporate Officer Certification		
The undersigned officer certifies that: I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.		
01 Name Abigail L. Motsinger	03 Signature Abigail L. Motsinger	04 Date Signed (Mo, Da, Yr) 04/10/2026
02 Title SVP, CAO, and Controller		
Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

FERC FORM No. 1 (REV. 02-04)

Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
LIST OF SCHEDULES (Electric Utility)			
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".			
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
	Identification	1	
	List of Schedules	2	
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	

4	<u>Officers</u>	104	
5	<u>Directors</u>	105	
6	<u>Information on Formula Rates</u>	106	
7	<u>Important Changes During the Year</u>	108	
8	<u>Comparative Balance Sheet</u>	110	
9	<u>Statement of Income for the Year</u>	114	
10	<u>Statement of Retained Earnings for the Year</u>	118	
12	<u>Statement of Cash Flows</u>	120	
12	<u>Notes to Financial Statements</u>	122	
13	<u>Statement of Accum Other Comp Income, Comp Income, and Hedging Activities</u>	122a	
14	<u>Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep</u>	200	
15	<u>Nuclear Fuel Materials</u>	202	
16	<u>Electric Plant in Service</u>	204	
17	<u>Electric Plant Leased to Others</u>	213	N/A
18	<u>Electric Plant Held for Future Use</u>	214	
19	<u>Construction Work in Progress-Electric</u>	216	
20	<u>Accumulated Provision for Depreciation of Electric Utility Plant</u>	219	
21	<u>Investment of Subsidiary Companies</u>	224	
22	<u>Materials and Supplies</u>	227	
23	<u>Allowances and Environmental Credits</u>	228	
24	<u>Extraordinary Property Losses</u>	230a	N/A
25	<u>Unrecovered Plant and Regulatory Study Costs</u>	230b	
26	<u>Transmission Service and Generation Interconnection Study Costs</u>	231	
27	<u>Other Regulatory Assets</u>	232	
28	<u>Miscellaneous Deferred Debits</u>	233	
29	<u>Accumulated Deferred Income Taxes</u>	234	
30	<u>Capital Stock</u>	250	N/A
31	<u>Other Paid-in Capital</u>	253	
32	<u>Capital Stock Expense</u>	254b	N/A
33	<u>Long-Term Debt</u>	256	
34	<u>Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax</u>	261	
35	<u>Taxes Accrued, Prepaid and Charged During the Year</u>	262	
36	<u>Accumulated Deferred Investment Tax Credits</u>	266	
37	<u>Other Deferred Credits</u>	269	
38	<u>Accumulated Deferred Income Taxes-Accelerated Amortization Property</u>	272	N/A
39	<u>Accumulated Deferred Income Taxes-Other Property</u>	274	
40	<u>Accumulated Deferred Income Taxes-Other</u>	276	
41	<u>Other Regulatory Liabilities</u>	278	
42	<u>Electric Operating Revenues</u>	300	
43	<u>Regional Transmission Service Revenues (Account 457.1)</u>	302	N/A
44	<u>Sales of Electricity by Rate Schedules</u>	304	
45	<u>Sales for Resale</u>	310	
46	<u>Electric Operation and Maintenance Expenses</u>	320	
47	<u>Purchased Power</u>	326	
48	<u>Transmission of Electricity for Others</u>	328	

49	<u>Transmission of Electricity by ISO/RTOs</u>	331	N/A
50	<u>Transmission of Electricity by Others</u>	332	
51	<u>Miscellaneous General Expenses-Electric</u>	335	
52	<u>Depreciation and Amortization of Electric Plant (Account 403, 404, 405)</u>	336	
53	<u>Regulatory Commission Expenses</u>	350	
54	<u>Research, Development and Demonstration Activities</u>	352	
55	<u>Distribution of Salaries and Wages</u>	354	
56	<u>Common Utility Plant and Expenses</u>	356	N/A
57	<u>Amounts included in ISO/RTO Settlement Statements</u>	397	
58	<u>Purchase and Sale of Ancillary Services</u>	398	
59	<u>Monthly Transmission System Peak Load</u>	400	
60	<u>Monthly ISO/RTO Transmission System Peak Load</u>	400a	N/A
61	<u>Electric Energy Account</u>	401a	
62	<u>Monthly Peaks and Output</u>	401b	
63	<u>Steam Electric Generating Plant Statistics</u>	402	
63.1	<u>Renewable Generating Plant Statistics</u>	404	
64	<u>Hydroelectric Generating Plant Statistics</u>	406	
65	<u>Pumped Storage Generating Plant Statistics</u>	408	N/A
66	<u>Generating Plant Statistics Pages</u>	410	
66.1	<u>Energy Storage Operations (Large Plants)</u>	414	
66.2	<u>Energy Storage Operations (Small Plants)</u>	419	
67	<u>Transmission Line Statistics Pages</u>	422	
68	<u>Transmission Lines Added During Year</u>	424	
69	<u>Substations</u>	426	
70	<u>Transactions with Associated (Affiliated) Companies</u>	429	
71	<u>Footnote Data</u>	450	N/A
	<u>Stockholders' Reports (check appropriate box)</u>		
	Stockholders' Reports Check appropriate box: ☐ Two copies will be submitted ☐ No annual report to stockholders is prepared		

FERC FORM No. 1 (ED. 12-96)

Page 2

Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
GENERAL INFORMATION			
1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept. Senior Vice President, Chief Accounting Officer and Controller 525 South Tryon Street, Charlotte, North Carolina 28202			
2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized. State of Incorporation: NC Date of Incorporation: 1926-04-06 Incorporated Under Special Law:			
3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.			

- (a) Name of Receiver or Trustee Holding Property of the Respondent: N/A
- (b) Date Receiver took Possession of Respondent Property:
- (c) Authority by which the Receivership or Trusteeship was created: N/A
- (d) Date when possession by receiver or trustee ceased:

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Per the 2025 10-K: Duke Energy Progress is a regulated public utility primarily engaged in the generation, transmission, distribution and sale of electricity in portions of North Carolina and South Carolina. Duke Energy Progress' service area covers approximately 28,000 square miles and supplies electric service to approximately 1.8 million residential, commercial and industrial customers. For information about Duke Energy Progress' generating facilities, see Item 2, "Properties." Duke Energy Progress is subject to the regulatory provisions of the NCUC, PSCSC, NRC and FERC. Substantially all of Duke Energy Progress' operations are regulated and qualify for regulatory accounting. Duke Energy Progress operates one reportable business segment, EU&I. For additional information regarding this business segment, including financial information, see Note 3 to the Consolidated Financial Statements, "Business Segments."

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- (1) ☐ Yes
- (2) ☒ No

FERC FORM No. 1 (ED. 12-87)

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
CONTROL OVER RESPONDENT			
1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.			
Manner/Extent of Control: Membership interest in respondent, Duke Energy Progress, LLC is a wholly-owned subsidiary of Progress Energy, Inc., which is a wholly-owned subsidiary of Duke Energy Corporation.			
Chain of Ownership/Control to Main Parent company: 100% of the membership interest in respondent, Duke Energy Progress, LLC, is owned and controlled by Duke Energy Corporation, which is the publicly held parent company.			
See also 2025 Duke Energy Corporation Form 10-K filed with the SEC on February 26, 2026.			

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4	
CORPORATIONS CONTROLLED BY RESPONDENT				
1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote. 2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved. 3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.				
Definitions 1. See the Uniform System of Accounts for a definition of control. 2. Direct control is that which is exercised without interposition of an intermediary. 3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control. 4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.				
Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	CaroFund, Inc	Investment	100	
2	CaroHome, LLC	Affordable Housing Investment	99	(a) A
3	DEP Purchasing Company, LLC	Tax Efficient Procurement	100	
4	Duke Energy Progress NC Storm Funding II LLC	Storm Securitization Recovery	100	
5	Duke Energy Progress NC Storm Funding LLC	Storm Securitization Recovery	100	
6	Duke Energy Progress SC Storm Funding LLC	Storm Securitization Recovery	100	
7	Duke Energy Progress Receivables, LLC	Receivables Finance	100	
8	Powerhouse Square, LLC	Real Estate	100	

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			

(a) Concept: FootnoteReferences

The remaining 1.0 % is owned by CaroFund

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)
1	Chair & CEO	Lynn J. Good	1,500,000	2025-01-01	2025-03-31
2	President, Duke Energy	Harry K. Sideris	900,000	2025-01-01	2025-03-31
3	President & CEO	Harry K. Sideris	1,300,000	2025-04-01	2025-12-31
4	Executive Vice President and CEO, Duke Energy Carolinas	Julia S. Janson	950,000	2025-01-01	2025-06-30
5	Executive Vice President, Chief Legal Officer and Corporate Secretary	Kodwo Ghartey-Tagoe	815,000	2025-01-01	2025-06-30
6	Executive Vice President and CEO, Duke Energy Carolinas & Natural Gas Business	Kodwo Ghartey-Tagoe	900,000	2025-07-01	2025-12-31
7	Executive Vice President, Chief Generation Officer and Enterprise Operational Excellence	T. Preston Gillespie Jr.	825,000	2025-01-01	2025-12-31
8	Executive Vice President & Chief Financial Officer	Brian D. Savoy	785,000	2025-01-01	2025-12-31
9	Executive Vice President and Chief Corporate Affairs Officer	Louis E. Renjel	650,000	2025-01-01	2025-06-30
10	Executive Vice President and CEO, Duke Energy FL & MW and Chief Corp Affairs Officer	Louis E. Renjel	715,000	2025-07-01	2025-12-31
11	Senior Vice President, Chief Power Grid Officer	Scott L. Batson	700,000	2025-01-01	2025-08-31
12	Executive Vice President, Chief Power Grid Officer	Scott L. Batson	700,000	2025-09-01	2025-12-31
13	Executive Vice President and CEO, Duke Energy Florida and Midwest	R. Alexander Glenn	625,000	2025-01-01	2025-06-30
14	Executive Vice President and Chief Legal Officer	R. Alexander Glenn	687,500	2025-07-01	2025-12-31
15	Senior Vice President and Chief Administrative Officer	Bonnie B. Titone	625,000	2025-01-01	2025-08-31
16	Executive Vice President and Chief Administrative Officer	Bonnie B. Titone	625,000	2025-09-01	2025-12-31
17	Senior Vice President, System Planning and Construction	Regis T. Repko	600,000	2025-04-01	2025-12-31
18	Senior Vice President and Chief Human Resources Officer	Cameron D. McDonald	550,000	2025-07-01	2025-12-31
19	Senior Vice President & Chief Customer Officer	Alexander J. "Sasha" Weintraub	489,213	2025-01-01	2025-08-31
20	Executive Vice President & Chief Customer Officer	Alexander J. "Sasha" Weintraub	489,213	2025-09-01	2025-12-31
21	State President-NC	Kendal C. Bowman	411,616	2025-01-01	2025-12-31
22	Senior Vice President & Treasurer	Michael P. Callahan	393,300	2025-01-01	2025-12-31
23	Senior Vice President, Chief Accounting Officer & Controller	Cynthia S. Lee	393,000	2025-01-01	2025-12-31
24	Corporate Legal Support, OGC I&A, Chief Governance Officer & Corporate Secretary	David S. Maltz	392,057	2025-07-01	2025-12-31

25	State President-SC	Timothy Pearson	326,025	2025-01-01	2025-12-31
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Name of Respondent: Duke Energy Progress, LLC		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
DIRECTORS					
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), name and abbreviated titles of the directors who are officers of the respondent. 2. Provide the principle place of business in column (b), designate members of the Executive Committee in column (c), and the Chairman of the Executive Committee in column (d).					
Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee (c)	Chairman of the Executive Committee (d)	
1	Louis E. Renjel, Executive Vice President and Chief Corporate Affairs Officer	525 South Tryon St, Charlotte, NC 28202	true	false	
2	R. Alexander Glenn, Executive Vice President and Chief Legal Officer	525 South Tryon St, Charlotte, NC 28202	true	false	
3	Harry K. Sideris, Chief Executive Officer	525 South Tryon St, Charlotte, NC 28202	true	true	
4	T. Preston Gillespie Jr, Executive Vice President, Chief Generation Officer and Enterprise Operational Excellence	525 South Tryon St, Charlotte, NC 28202	true	false	
5	Kodwo Ghartey-Tagoe, Executive Vice President	525 South Tryon St, Charlotte, NC 28202	true	false	

FERC FORM No. 1 (ED. 12-95)

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Name of Respondent: Duke Energy Progress, LLC		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
INFORMATION ON FORMULA RATES					
Does the respondent have formula rates?			☒ Yes ☐ No		
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.					
Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)			
1	Rate Schedule 457	ER25-1459-000			
2	Rate Schedule 449	ER24-2817-000			
3	Rate Schedule 463	ER25-1923-000			
4	Rate Schedule 46	ER25-1923-000			
5	Rate Schedule 459	ER25-2481-000			
6	Rate Schedule 460	ER25-1860-000			
7	Rate Schedule 97	ER25-2481-000			
8	Rate Schedule 104	ER25-2481-000			
9	Rate Schedule 471	ER25-2689-000			
10	Rate Schedule 198	ER25-2813-000			
11	Rate Schedule 472	ER25-2982-000			
12	Rate Schedule 381	ER25-3061-000, 001			
13	Rate Schedule 210	ER25-3482-000			
14	Joint Open Access Transmission Tariff - 2024 Storm Costs - Att. H.1 and Schedule 10-b Exh. B	ER25-1700-000			
15	Joint Open Access Transmission Tariff - Order 904 Compliance - Attachment K	ER25-1707-000			
16	Joint Open Access Transmission Tariff - Order 904 Compliance - Attachment M and Schedule 2	ER25-1708-000			

17	Joint Open Access Transmission Tariff - Retail Deferral Adjustment - Att. H.1 and 2, Schedule 10-B exhibit A and B	ER24-2261-000, 001
18	Joint Open Access Transmission Tariff(I - Att. H.1-H.2, Schedule 10-B Exh. A and B, 12-A	ER25-2385-000
19	Joint Open Access Transmission Tariff - Order No. 676-K Compliance - Section 4 Open Access Same-Time Information System (OASIS)	ER25-2640-000
20	Joint Open Access Transmission Tariff - Clean-up Filing (Att. K)	ER25-3347-000
21	Joint Open Access Transmission Tariff - Revisions to Att C.1 and C.3	ER25-3424-000
22	Joint Open Access Transmission Tariff - Amendment to Pending Revisions of C-1	ER25-3424-001

FERC FORM NO. 1 (NEW. 12-08)

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Name of Respondent: Duke Energy Progress, LLC		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding					
Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?		☒ Yes ☐ No			
If yes, provide a listing of such filings as contained on the Commission's eLibrary website.					
Line No.	Accession No. (a)	Document Date / Filed Date (b)	Docket No. (c)	Description (d)	Formula Rate FERC Rate Schedule Number or Tariff Number (e)
1	20250515-5166	05/15/2025	ER09-1165	2025 Annual Transmission Update for OATT Formula Transmission Rate of Duke Energy Progress, LLC	Tariff Volume No. 4, Open Access Transmission Tariff

FERC FORM NO. 1 (NEW. 12-08)

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Name of Respondent: Duke Energy Progress, LLC		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
INFORMATION ON FORMULA RATES - Formula Rate Variances					
1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1. 2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1. 3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts. 4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.					
Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)	
1	111	Prepayments	c	57	
2	112	Accumulated Provision for Pension & Benefits	c	29	
3	200	Intangible Amortization Reserve	c	21	
4	205	Intangible Plant	g	5	
5	205	Production Plant	g	46	
6	207	Transmission Plant	g	58	
7	207	General Plant	g	98-99	
8	219	Production Depreciation Reserve	c	20-24	
9	219	General Depreciation Reserve	c	28	
10	232	SFAS 158 Regulatory Assets	f	3	
11	263	Other Taxes - FICA/Unemployment Social Security	i	3 & 5	
12	263	Other Taxes - Real and Personal Property	i	10 & 19	
13	311	Energy Charges - Non-RQ	i	NonRQ	
14	321	Total Production Expenses	b	80	
15	321	Total Transmission OM	b	112	

16	323	Property Insurance	b	185
17	323	Total Administration and General Expenses	b	197
18	335	Industry Dues, R&D, C-V Nuclear Power Association	b	1-3
19	336	Intangible Amortization	f	1
20	336	Production Depreciation Expenses	b	2-6
21	336	General Depreciation Expenses	b	10

FERC FORM No. 1 (NEW. 12-08)

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

- Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
- Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
- Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
- Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
- Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
- Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
- Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
- State the estimated annual effect and nature of any important wage scale changes during the year.
- State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
- Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
- (Reserved.)
- If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
- Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
- In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

1. The franchise agreement with the town of Alliance, in Pamlico County, NC, was renewed for 60 years effective November 1, 2025. The franchise agreement with Boiling Spring Lakes, in Brunswick County, NC, was renewed for 30 years effective March 4, 2025. All franchise agreements were acquired without payment considered.

2. DEP Purchasing Company, LLC is a wholly owned special purpose subsidiary of Duke Energy Progress, LLC. DEP Purchasing Company, LLC was formed in 2025 as the primary procurement agent for equipment, materials and supplies for Duke Energy Progress, LLC. DEP Purchasing Company, LLC interacts with third party suppliers on Duke Energy Progress, LLC's behalf with credit and risk support provided by Duke Energy Progress, LLC.

Duke Energy Progress NC Storm Funding II LLC is a bankruptcy remote, wholly owned special purpose subsidiary of Duke Energy Progress, LLC. The entity was formed in 2025 for the sole purpose of issuing storm recovery bonds to finance certain unrecovered regulatory assets related to storm costs for Duke Energy Progress, LLC. The storm recovery property was created by state legislation and The North Carolina Utilities Commission financing order for the purpose of financing storm costs..

3. None

4. Certain power leases were acquired and the details are as follows:

Lease	Lengths of terms	Effective dates	Names of parties	Cost of rents over the term of the lease:	State commission approval
Operations yard lease (Jingoli)	3 Years	November 2025	Jingoli Power, LLC	1,108,800.00	N/A
Dedicated Host Server Lease	3 Years	October 2025	AMAZON WEB SERVICES INC	1,785,814.82	N/A
RED BUD RENEWABLE ENERGY CTR - Land	30 Years	October 2025	Nancy Bunn Bunting	5,870,259.35	N/A
RED BUD RENEWABLE ENERGY CTR - Land	30 Years	October 2025	Sidney Ruffin Griffin et al	8,587,284.98	N/A

5. None

6. See Notes to Financial Statements, Note 5, "Debt and Credit Facilities"

7. None

8. None

9. See Notes to Financial Statements, Note 3, "Regulatory Matters" and Note 4, "Commitments and Contingencies"

10. None

12. None	
13. There are no changes to major security holders and voting powers of Duke Energy Progress, LLC that occurred during 2025. The changes in officer resignations for Duke Energy Progress, LLC that occurred during 2025 are as follows:	
Appointments Effective January 2025 Martin Strasburger Julie K. Turner Paul V. Fisk	Senior Vice President, Chief Security and Information Security Officer Senior Vice President Grid Services Engineer (under First Mortgage Bond Indenture)
Appointments Effective February 2025 Katherine Neebe	Senior Vice President Chief Communications Officer
Appointments Effective March 2025 Rick Grant	Regional Senior Vice President, Power Grid Operations
Appointments Effective April 2025 Regis T. Repko Harry K. Sideris	Senior Vice President of System Planning and Construction Chief Executive Officer
Appointments Effective May 2025 Paul V. Fisk Erica Glenn Jordan Morgan Bryan P. Walsh	Regional Vice President RRE Generation Assistant Treasurer Assistant Treasurer Regional Vice President RRE Generation
Appointments Effective June 2025 Nicole L. Flippin Thomas P. Haaf Jonathan Huecker Carolynne Joseph Steven D. Capps	Senior Vice President Nuclear Operations Senior Vice President Nuclear Operations Site Vice President, Catawba Chief Executive Officer Senior Vice President New Nuclear Development and Operations Support
Appointments Effective July 2025 Kodwo Ghartey-Tagoe R. Alexander Glenn David S. Maltz John A. Verderame Louis E. Renjel	Executive Vice President Executive Vice President and Chief Legal Officer Vice President, Corporate Legal Support, Chief Governance Officer and Corporate Secretary Senior Vice President Fuels and Systems Optimization Director
Appointments Effective August 2025 Meghan K. Dewey	Senior Vice President, Products and Services and Pricing Solutions
Appointments Effective September 2025 Scott L. Batson Bonnie B. Titone Alexander J. Weintraub	Executive Vice President and Chief Power Grid Officer Executive Vice President and Chief Administrative Officer Executive Vice President and Chief Customer Officer
Appointments Effective November 2025 Eric S. Grant	Senior Vice President, Power Grid Operations Transmission Strategy
Appointments Effective December 2025 Rick Grant Antonio Price	Senior Vice President, Grid Operations and Controls Regional Senior Vice President Power Grid Operations
Resignations Effective January 2025 Martin Strasburger Julie K. Turner	Vice President, Chief Security and Information Security Officer Vice President Grid Services
Resignations Effective February 2025 Oscar Suris	Senior Vice President Chief Communications Officer
Resignations Effective March 2025 Eric S. Grant	Regional Senior Vice President, Power Grid Operations
Resignations Effective April 2025 Lynn J. Good Regis T. Repko Harry K. Sideris	Chief Executive Officer Senior Vice President, Generation Transition and System Optimization Executive Vice President
Resignations Effective May 2025 Paul V. Fisk Bryan P. Walsh	Vice President, Carolinas Generation Vice President, Carolinas Regulated Renewables and Lake Services
Resignations Effective June 2025 Steven D. Capps Nicole L. Flippin Thomas P. Haaf Robert T. Simril Jr.	Senior Vice President Nuclear Operations Site Vice President, Catawba Site Vice President, Harris Senior Vice President Nuclear Operations
Resignations Effective July 2025 Kodwo Ghartey-Tagoe R. Alexander Glenn Julia S. Janson David S. Maltz John A. Verderame	Executive Vice President, Chief Legal Officer and Secretary Executive Vice President Executive Vice President Vice President, Legal, Assistant Secretary and Chief Governance Officer Vice President Fuels and Systems Optimization
Resignations Effective September 2025 Scott L. Batson Bonnie B. Titone Alexander J. Weintraub	Senior Vice President, Chief Power Grid Officer Senior Vice President and Chief Administrative Officer Senior Vice President and Chief Customer Officer
Resignations Effective October 2025 Rufus S. Jackson	Senior Vice President Grid Operations
Resignations Effective December 2025 Rick Grant Dwight L. Jacobs	Regional Senior Vice President, Power Grid Operations Senior Vice President Supply Chain, Real Estate and Chief Procurement Officer
14. N/A	

Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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(2) ☐ A Resubmission

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200	41,249,583,267	38,971,490,791
3	Construction Work in Progress (107)	200	2,760,295,279	1,882,795,486
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		44,009,878,546	40,854,286,277
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	16,888,193,181	15,893,083,330
6	Net Utility Plant (Enter Total of line 4 less 5)		27,121,685,365	24,961,202,947
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202	378,810,644	349,645,107
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			
9	Nuclear Fuel Assemblies in Reactor (120.3)		824,129,489	787,475,300
10	Spent Nuclear Fuel (120.4)		351,971,105	378,000,585
11	Nuclear Fuel Under Capital Leases (120.6)			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202	822,297,749	813,896,836
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		732,613,489	701,224,156
14	Net Utility Plant (Enter Total of lines 6 and 13)		27,854,298,854	25,662,427,103
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		38,469,728	37,928,365
19	(Less) Accum. Prov. for Depr. and Amort. (122)		14,581,367	13,853,388
20	Investments in Associated Companies (123)			
21	Investment in Subsidiary Companies (123.1)	224	35,706,472	28,464,276
23	Noncurrent Portion of Allowances and Environmental Credits	228		
24	Other Investments (124)		46,470,597	48,405,118
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)		5,691,131,589	4,996,936,389
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)		28,767,566	60,020,493
31	Long-Term Portion of Derivative Assets - Hedges (176)		4,873,335	14,243,010
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		5,830,837,920	5,172,144,263
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		(9,324,334)	(996,393)
36	Special Deposits (132-134)			
37	Working Fund (135)			
38	Temporary Cash Investments (136)			
39	Notes Receivable (141)			886,826
40	Customer Accounts Receivable (142)		612,502,557	587,731,091
41	Other Accounts Receivable (143)		170,368,751	234,729,252
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		38,278,440	44,187,456

43	Notes Receivable from Associated Companies (145)		185,620,000	3,848,135
44	Accounts Receivable from Assoc. Companies (146)		490,978,870	2,283,347
45	Fuel Stock (151)	227	254,279,197	267,234,886
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	1,057,971,909	1,028,162,776
49	Merchandise (155)	227		
50	Other Materials and Supplies (156)	227	166,444	(58,206)
51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances and Environmental Credits (158.1, 158.2, 158.3, and 158.4)	228	144,905,765	138,137,748
53	(Less) Noncurrent Portion of Allowances and Environmental Credits	228		
54	Stores Expense Undistributed (163)	227	50,328,185	45,458,250
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			
57	Prepayments (165)		73,232,875	94,978,467
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)			
60	Rents Receivable (172)		100,849	81,664
61	Accrued Utility Revenues (173)		206,063,159	206,858,390
62	Miscellaneous Current and Accrued Assets (174)			(696,793)
63	Derivative Instrument Assets (175)		28,767,566	60,020,493
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		28,767,566	60,020,493
65	Derivative Instrument Assets - Hedges (176)		4,865,902	17,559,059
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		4,873,335	14,243,010
67	Total Current and Accrued Assets (Lines 34 through 66)		3,198,908,354	2,567,768,033
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		64,565,704	56,980,277
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	99,675,303	125,932,224
72	Other Regulatory Assets (182.3)	232	4,079,693,797	4,144,025,777
73	Prelim. Survey and Investigation Charges (Electric) (183)		7,443,211	9,928,142
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)		65,748	86,995
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233	112,148,092	371,895,695
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)		133,832	209,385
82	Accumulated Deferred Income Taxes (190)	234	2,279,943,746	2,222,132,003
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		6,643,669,433	6,931,190,498
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		43,527,714,561	40,333,529,897

Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			

(a) Concept: StoresExpenseUndistributed
Stores Expense; Production 34,657,616 Transmission 3,944,649 Distribution 11,725,920
(b) Concept: StoresExpenseUndistributed
Stores Expense; Production 28,256,076 Transmission 3,302,914 Distribution 13,899,260

Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250		
3	Preferred Stock Issued (204)	250		
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)			
7	Other Paid-In Capital (208-211)	253	3,141,684,253	2,784,302,138
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254b		
11	Retained Earnings (215, 215.1, 216)	118	10,756,283,260	9,469,708,155
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118	(276,254,702)	(276,459,780)
13	(Less) Reacquired Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	26	(10,986)
16	Total Proprietary Capital (lines 2 through 15)		13,621,712,837	11,977,539,527
17	LONG-TERM DEBT			
18	Bonds (221)	256	12,075,185,000	10,475,185,000
19	(Less) Reacquired Bonds (222)	256		
20	Advances from Associated Companies (223)	256	150,000,300	150,000,000
21	Other Long-Term Debt (224)	256		585,000,100
22	Unamortized Premium on Long-Term Debt (225)			
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		24,564,558	24,000,736
24	Total Long-Term Debt (lines 18 through 23)		12,200,620,742	11,186,184,364
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		820,759,798	806,125,526
27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)		2,346,124	2,381,711
29	Accumulated Provision for Pensions and Benefits (228.3)		128,602,963	129,866,489
30	Accumulated Miscellaneous Operating Provisions (228.4)		15,273,387	13,639,211
31	Accumulated Provision for Rate Refunds (229)		2,006,993	

32	Long-Term Portion of Derivative Instrument Liabilities		1,603,016	550,065
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		9,776,159	6,725,547
34	Asset Retirement Obligations (230)		4,289,000,898	4,334,256,585
35	Total Other Noncurrent Liabilities (lines 26 through 34)		5,269,369,338	5,293,545,134
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)			
38	Accounts Payable (232)		875,465,691	772,626,308
39	Notes Payable to Associated Companies (233)			610,990,000
40	Accounts Payable to Associated Companies (234)		849,552,310	362,343,709
41	Customer Deposits (235)		102,458,496	117,518,863
42	Taxes Accrued (236)	262	144,169,886	173,883,903
43	Interest Accrued (237)		145,588,475	121,790,727
44	Dividends Declared (238)			
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		19,717,262	18,661,172
48	Miscellaneous Current and Accrued Liabilities (242)		440,750,638	315,447,698
49	Obligations Under Capital Leases-Current (243)		87,514,207	82,205,836
50	Derivative Instrument Liabilities (244)		1,603,016	550,065
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		1,603,016	550,065
52	Derivative Instrument Liabilities - Hedges (245)		27,409,646	25,209,518
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		9,776,159	6,725,547
54	Total Current and Accrued Liabilities (lines 37 through 53)		2,682,850,452	2,593,952,187
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		13,678,253	6,358,470
57	Accumulated Deferred Investment Tax Credits (255)	266	194,211,924	143,884,818
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	84,223,201	91,788,043
60	Other Regulatory Liabilities (254)	278	4,524,368,277	4,291,007,609
61	Unamortized Gain on Reacquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		3,037,134,322	2,944,950,882
64	Accum. Deferred Income Taxes-Other (283)		1,899,545,215	1,804,318,863
65	Total Deferred Credits (lines 56 through 64)		9,753,161,192	9,282,308,685
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		43,527,714,561	40,333,529,897

FERC FORM No. 1 (REV. 12-03)

Page 112-113

Name of Respondent: Duke Energy Progress, LLC	This report is:	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
	(1) ☒ An Original (2) ☐ A Resubmission		
STATEMENT OF INCOME			

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

Do not report fourth quarter data in columns (e) and (f)

Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.

Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Use page 122 for important notes regarding the statement of income for any account thereof.

Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.

Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.

Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.

Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	UTILITY OPERATING INCOME											
2	Operating Revenues (400)	300	7,264,279,826	6,935,756,286			7,264,279,826	6,935,756,286				
3	Operating Expenses											
4	Operation Expenses (401)	320	3,541,956,886	3,331,931,416			3,541,956,886	3,331,931,416				
5	Maintenance Expenses (402)	320	428,714,323	403,617,076			428,714,323	403,617,076				
6	Depreciation Expense (403)	336	1,146,568,386	1,021,121,885			1,146,568,386	1,021,121,885				
7	Depreciation Expense for Asset Retirement Costs (403.1)	336										
8	Amort. & Depl. of Utility Plant (404-405)	336	5,048,540	62,409,830			5,048,540	62,409,830				
9	Amort. of Utility Plant Acq. Adj. (406)	336	12,758,733	12,758,733			12,758,733	12,758,733				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		28,302,525	28,314,874			28,302,525	28,314,874				
11	Amort. of Conversion Expenses (407.2)											
12	Regulatory Debits (407.3)		377,362,312	373,217,610			377,362,312	373,217,610				
13	(Less) Regulatory Credits (407.4)		254,155,835	156,850,947			254,155,835	156,850,947				
14	Taxes Other Than Income Taxes (408.1)	262	173,381,687	177,194,276			173,381,687	177,194,276				
15	Income Taxes - Federal (409.1)	262	43,874,207	194,295,617			43,874,207	194,295,617				
16	Income Taxes - Other (409.1)	262	18,536,788	23,814,490			18,536,788	23,814,490				
17	Provision for Deferred Income Taxes (410.1)	234, 272	1,301,322,630	1,103,186,778			1,301,322,630	1,103,186,778				
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272	1,155,041,221	1,132,449,740			1,155,041,221	1,132,449,740				

19	Investment Tax Credit Adj. - Net (411.4)	266	(4,370,610)	(3,197,278)			(4,370,610)	(3,197,278)				
20	(Less) Gains from Disp. of Utility Plant (411.6)		331,222	248,686			331,222	248,686				
21	Losses from Disp. of Utility Plant (411.7)											
22	(Less) Gains from Disposition of Allowances (411.8)											
23	Losses from Disposition of Allowances (411.9)											
24	Accretion Expense (411.10)		956,669	867,479			956,669	867,479				
24.1	(Less) Gains from Disposition of Environmental Credits (411.11)											
24.2	Losses from Disposition of Environmental Credits (411.12)											
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24.2)		5,664,884,798	5,439,983,413			5,664,884,798	5,439,983,413				
27	Net Util Oper Inc (Enter Tot line 2 less 25)		1,599,395,028	1,495,772,873			1,599,395,028	1,495,772,873				
28	Other Income and Deductions											
29	Other Income											
30	Nonutility Operating Income											
31	Revenues From Merchandising, Jobbing and Contract Work (415)											
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		260,160	417,064								
33	Revenues From Nonutility Operations (417)		61,751,059	66,202,652								
34	(Less) Expenses of Nonutility Operations (417.1)		41,538,211	47,580,671								
35	Nonoperating Rental Income (418)		(630,503)	(591,561)								
36	Equity in Earnings of Subsidiary Companies (418.1)	119	205,078	6,594,539								
37	Interest and Dividend Income (419)		37,639,223	12,370,561								
38	Allowance for Other Funds Used During Construction (419.1)		99,857,846	60,758,254								
39	Miscellaneous Nonoperating Income (421)		30,754,923	32,817,153								
40	Gain on Disposition of Property (421.1)		2,534,924	2,287,851								
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		190,314,179	132,441,714								
42	Other Income Deductions											
43	Loss on Disposition of Property (421.2)		1,601,201	310,500								
44	Miscellaneous Amortization (425)											

45	Donations (426.1)		3,080,742	3,155,652								
46	Life Insurance (426.2)		1,253,028	(1,811,403)								
47	Penalties (426.3)		770	288								
48	Exp. for Certain Civic, Political & Related Activities (426.4)		5,832,985	5,102,157								
49	Other Deductions (426.5)		4,696,881	7,102,011								
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		16,465,607	13,859,205								
51	Taxes Applic. to Other Income and Deductions											
52	Taxes Other Than Income Taxes (408.2)	262	(1,219,620)	(631,507)								
53	Income Taxes-Federal (409.2)	262	7,091,691	(5,714,831)								
54	Income Taxes-Other (409.2)	262	851,302	(535,194)								
55	Provision for Deferred Inc. Taxes (410.2)	234, 272	15,526,664	16,069,622								
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272	3,096,817	4,689,382								
57	Investment Tax Credit Adj.-Net (411.5)											
58	(Less) Investment Tax Credits (420)											
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		19,153,220	4,498,708								
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		154,695,352	114,083,801								
61	Interest Charges											
62	Interest on Long-Term Debt (427)		505,027,072	430,721,588								
63	Amort. of Debt Disc. and Expense (428)		8,199,370	6,113,069								
64	Amortization of Loss on Reacquired Debt (428.1)		75,552	143,217								
65	(Less) Amort. of Premium on Debt-Credit (429)											
66	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)											
67	Interest on Debt to Assoc. Companies (430)		12,442,474	40,436,061								
68	Other Interest Expense (431)		(5,118,613)	8,793,061								
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		53,316,403	52,072,423								
70	Net Interest Charges (Total of lines 62 thru 69)		467,309,452	434,134,573								
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		1,286,780,928	1,175,722,101								
72	Extraordinary Items											
73	Extraordinary Income (434)											

74	(Less) Extraordinary Deductions (435)		
75	Net Extraordinary Items (Total of line 73 less line 74)		
76	Income Taxes-Federal and Other (409.3)	262	
77	Extraordinary Items After Taxes (line 75 less line 76)		
78	Net Income (Total of line 71 and 77)	1,286,780,928	1,175,722,101

FERC FORM No. 1 (REV. 02-04)

Page 114-117

Name of Respondent: Duke Energy Progress, LLC

This report is:
 (1) ☒ An Original
 (2) ☐ A Resubmission

Date of Report: 04/10/2026

Year/Period of Report: End of: 2025/ Q4

STATEMENT OF RETAINED EARNINGS

- Do not report Lines 49-53 on the quarterly report.
- Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
- Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
- State the purpose and amount for each reservation or appropriation of retained earnings.
- List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
- Show dividends for each class and series of capital stock.
- Show separately the State and Federal income tax effect of items shown for Account 439, Adjustments to Retained Earnings.
- Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
- If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		9,458,447,120	8,290,303,692
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
4.1	Adjustments to Retained Earnings Credit			
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	Adjustments to Retained Earnings Debit			
10.1	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		1,286,575,850	1,169,127,562
17	Appropriations of Retained Earnings (Acct. 436)			
17.1	Hydro Project Reserve Amort		(2,875,294)	(984,134)
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		(2,875,294)	(984,134)
23	Dividends Declared-Preferred Stock (Account 437)			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
30.1	Cash Distribution to Parent			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)			
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		10,742,147,676	9,458,447,120
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
39.1	APPROPRIATED RETAINED EARNINGS (Account 215)			
45	TOTAL Appropriated Retained Earnings (Account 215)			

APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)		
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)	14,135,58411,261,035
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)	14,135,58411,261,035
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)	10,756,283,2609,469,708,155
UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)		
49	Balance-Beginning of Year (Debit or Credit)	(276,459,780)(275,988,300)
50	Equity in Earnings for Year (Credit) (Account 418.1)	205,0786,594,539
51	(Less) Dividends Received (Debit)	
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year	
52.1	Transfers from Unappropriated Retained Earnings (Account 216)	(7,066,019)
53	Balance-End of Year (Total lines 49 thru 52)	(276,254,702)(276,459,780)

FERC FORM No. 1 (REV. 02-04)

Page 118-119

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: AppropriationsOfRetainedEarnings

The Hydro Project Reserve Amortization amount is based and calculated per the Federal Power Commission license for Project No. 2206, issued February 11, 1958 and by addition of Article No. 27, effective May 11, 1977 for Blewett/Tillery

(b) Concept: AppropriationsOfRetainedEarnings

The Hydro Project Reserve Amortization amount is based and calculated per the Federal Power Commission license for Project No. 2206, issued February 11, 1958 and by addition of Article No. 27, effective May 11, 1977 for Blewett/Tillery

FERC FORM No. 1 (REV. 02-04)

Page 118-119

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

STATEMENT OF CASH FLOWS

1. Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.

2. Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.

3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.

4. Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities		
2	Net Income (Line 78(c) on page 117)	1,286,780,928	1,175,722,101
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	1,146,568,386	1,021,121,885
5	Amortization of (Specify) (footnote details)		
5.1	Amortization (Primarily Nuclear Fuel)	508,956,681	542,147,338
5.2	Net Increase (Decrease) to MTM and Hedging Transactions		(179,967,493)
5.3	Contributions to Company Sponsored Pension Plans	(13,690,850)	(13,604,965)
8	Deferred Income Taxes (Net)	158,711,256	(17,882,722)
9	Investment Tax Credit Adjustment (Net)	(4,370,610)	(3,197,278)

10	<u>Net (Increase) Decrease in Receivables</u>	(433,159,384)	24,183,448
11	<u>Net (Increase) Decrease in Inventory</u>	(21,944,530)	(115,491,527)
12	<u>Net (Increase) Decrease in Allowances and Environmental Credits Inventory</u>	(6,768,017)	(2,795,995)
13	<u>Net Increase (Decrease) in Payables and Accrued Expenses</u>	619,740,337	210,828,306
14	<u>Net (Increase) Decrease in Other Regulatory Assets</u>	56,841,067	415,345,129
15	<u>Net Increase (Decrease) in Other Regulatory Liabilities</u>	90,102,875	88,141,754
16	<u>(Less) Allowance for Other Funds Used During Construction</u>	99,857,846	60,758,254
17	<u>(Less) Undistributed Earnings from Subsidiary Companies</u>	205,078	(471,480)
18	<u>Other (provide details in footnote):</u>		
18.1	<u>Changes in Other Non Current Assets</u>	125,949,140	(224,055,497)
18.2	<u>Asset retirement obligations liabilities settled</u>	(176,036,614)	(197,004,409)
18.3	<u>Change in prepaid and other current assets</u>	(60,591,704)	(22,271,954)
18.4	<u>Changes in deferred credit and other long-term liabilities</u>	5,165,530	12,900,876
18.5	<u>(Gain) loss on sale of Assets</u>	(933,723)	(1,977,352)
18.6	<u>Impairment</u>	2,059,233	5,684,380
18.7	<u>Historical Undistributed Earnings from Subsidiary Companies</u>		(7,066,019)
18.8	<u>Accrued Pension and Other Post-Retirement Benefit Costs adj to NI</u>	(19,683,461)	(38,523,922)
18.9	<u>Provision for Rate Refund</u>		(2,000,000)
22	<u>Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)</u>	3,163,633,616	2,609,949,310
24	<u>Cash Flows from Investment Activities:</u>		
25	<u>Construction and Acquisition of Plant (including land):</u>		
26	<u>Gross Additions to Utility Plant (less nuclear fuel)</u>	(3,308,901,035)	(2,620,547,244)
27	<u>Gross Additions to Nuclear Fuel</u>	(218,094,889)	(242,589,880)
28	<u>Gross Additions to Common Utility Plant</u>		
29	<u>Gross Additions to Nonutility Plant</u>	(541,363)	(267,643)
30	<u>(Less) Allowance for Other Funds Used During Construction</u>	(99,857,846)	(60,758,254)
31	<u>Other (provide details in footnote):</u>		
34	<u>Cash Outflows for Plant (Total of lines 26 thru 33)</u>	(3,427,679,441)	(2,802,646,513)
36	<u>Acquisition of Other Noncurrent Assets (d)</u>		
37	<u>Proceeds from Disposal of Noncurrent Assets (d)</u>		
39	<u>Investments in and Advances to Assoc. and Subsidiary Companies</u>	(185,620,000)	
40	<u>Contributions and Advances from Assoc. and Subsidiary Companies</u>		
41	<u>Disposition of Investments in (and Advances to)</u>		
42	<u>Disposition of Investments in (and Advances to) Associated and Subsidiary Companies</u>		
44	<u>Purchase of Investment Securities (a)</u>	(3,788,757,212)	(2,480,136,886)
45	<u>Proceeds from Sales of Investment Securities (a)</u>	3,788,462,470	2,479,645,709
46	<u>Loans Made or Purchased</u>		
47	<u>Collections on Loans</u>		
49	<u>Net (Increase) Decrease in Receivables</u>		
50	<u>Net (Increase) Decrease in Inventory</u>		
51	<u>Net (Increase) Decrease in Allowances and Environmental Credits Held for Speculation</u>		
52	<u>Net Increase (Decrease) in Payables and Accrued Expenses</u>		
53	<u>Other (provide details in footnote):</u>		
53.1	<u>Cost of Removal, of net of salvage</u>	(227,211,581)	(182,249,117)

53.2	Property Insurance Claims Proceeds	17,335,557	9,281,005
53.3	COLI Death Proceeds	(298,778)	5,575,703
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(3,823,768,985)	(2,970,530,099)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	2,169,328,799	689,557,783
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
64.1	Other (provide details in footnote):		
64.2	Equity Contribution from Parent	300,000,000	
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		
67.1	Unamortized Debt Expenses Associated with Master Credit Facility Fees	(1,430,980)	(974,750)
67.2	Issuance Costs	(12,414,639)	(4,246,197)
70	Cash Provided by Outside Sources (Total 61 thru 69)	2,455,483,180	684,336,836
72	Payments for Retirement of:		
73	Long-term Debt (b)	(1,192,685,952)	(37,667,993)
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
76.1	Net Increase (Decrease) in Intercompany Notes	(610,989,800)	(279,717,000)
78	Net Decrease in Short-Term Debt (c)		
80	Dividends on Preferred Stock		
81	Dividends on Common Stock		
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	^(a) 651,807,428	^(d) 366,951,843
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	(8,327,941)	6,371,054
88	Cash and Cash Equivalents at Beginning of Period	^(b) (996,393)	^(e) (7,367,447)
90	Cash and Cash Equivalents at End of Period	^(c) (9,324,334)	^(f) (996,393)

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

^(a) Concept: CashFlowsProvidedFromUsedInFinancingActivities

Accrued Capital Expenditures Taxes, Net	\$113,237,334	\$576,262,327Supplemental Disclosures:Cash Paid for Interest, Net of Amount Capitalized	\$472,500,517Cash Paid for Income
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^(b) Concept: CashAndCashEquivalents

Cash and working funds (131 & 135)	0Total	(\$996,393)Special deposits (132 - 134)	0Temporary cash investments
		(\$996,393)	

^(c) Concept: CashAndCashEquivalents

Cash and working funds (131 & 135)	0Total	(\$9,324,334)Special deposits (132 - 134)	0Temporary cash investments
		(\$9,324,334)	

^(d) Concept: CashFlowsProvidedFromUsedInFinancingActivities

Accrued Capital Expenditures Taxes, Net	\$219,336,828	\$373,591,734Supplemental Disclosures:Cash Paid for Interest, Net of Amount Capitalized	\$521,970,349Cash Paid for Income
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(e) Concept: CashAndCashEquivalents

Cash and working funds (131 & 135)		(\$7,367,447)	Special deposits (132 - 134)		(\$7,367,447)	Temporary cash investments
	0Total					

(f) Concept: CashAndCashEquivalents

Cash and working funds (131 & 135)		(\$996,393)	Special deposits (132 - 134)		(\$996,393)	Temporary cash investments
	0Total					

FERC FORM No. 1 (ED. 12-96)

This report is:

- (1) ☒ An Original
- (2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

Name of Respondent:
Duke Energy Progress, LLC

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However, where material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

This Federal Energy Regulatory Commission (FERC) Form 1 has been prepared in conformity with the requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than Generally Accepted Accounting Principles in the United States of America (GAAP). The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

- GAAP requires that public business enterprises report certain information about operating segments in complete sets of financial statements of the enterprise and certain information about their products and services, which are not required for FERC reporting purposes.
- GAAP requires that majority-owned subsidiaries be consolidated for financial reporting purposes. FERC requires that majority-owned subsidiaries be separately reported as Investment in Subsidiary Companies, unless an appropriate waiver has been granted by the FERC.
- FERC requires that income or losses of an unusual nature and infrequent occurrence, which would significantly distort the current year's income, be recorded as extraordinary income or deductions, respectively.
- GAAP requires that removal and nuclear decommissioning costs for property that does not have an associated legal retirement obligation be presented as a regulatory liability on the Balance Sheet. These costs are presented as accumulated depreciation on the Balance Sheet for FERC reporting purposes.
- GAAP requires the regulatory assets and liabilities resulting from the implementation of ASC 740-10 (formerly SFAS No. 109) be presented as a net amount on the balance sheet. For FERC reporting purposes, these assets and liabilities are presented separately and are included in the Other Regulatory Asset and Other Regulatory Liability line items.
- GAAP requires that the current portion of regulatory assets and regulatory liabilities be reported as current assets and current liabilities, respectively, on the Balance Sheet. FERC requires that the current portion of regulatory assets and liabilities be reported as Regulatory Assets within Deferred Debits and Regulatory Liabilities within Deferred Credits, respectively.
- GAAP requires that the current portion of long-term debt and preferred stock be reported as a current liability on the Balance Sheet. FERC requires that the current portion of long-term debt and preferred stock be reported as Long-term Debt and Proprietary Capital.
- GAAP requires that any deferred costs associated with a specific debt issuance be presented as a reduction to debt on the Balance Sheet. FERC requires any Unamortized Debt Expense to be separately stated as a Deferred Debit on the Balance Sheet.
- GAAP requires that certain account balances within financial statement line items which are not in the natural position for that line item (e.g. an account within Accounts Receivable with a credit balance) be reclassified to the appropriate side of the Balance Sheet. FERC does not require certain accounts which are not in a natural position for their respective line item to be reclassified, as long as the line item in total is in its natural position.
- GAAP requires that the current portion of the provision for injuries and damages be reported as a current liability on the Balance Sheet. GAAP also requires that the current portion of the expected insurance proceeds receivable related to the provision for injuries and damages be reported as a current asset on the Balance Sheet. FERC requires that the current portion of the provision for injuries and damages be reported as 'Accumulated Provision for Injuries and Damages' and that the current portion of the related insurance receivable be reported as 'Deferred Debits'.
- GAAP requires that regulated assets that are abandoned or retired early, including the cost of the asset and its associated accumulated depreciation, be reclassified to a separate regulatory asset on the Balance Sheet. For FERC reporting purposes, those assets which have been abandoned but are still operating are maintained in their original balance sheet accounts.
- GAAP requires that the current portion of Asset Retirement Obligations be reported as current liabilities on the Balance Sheet. For FERC reporting purposes, these liabilities are not reported separately and are reflected as Asset Retirement Obligations within the Other Noncurrent Liabilities section of the Balance Sheet.
- GAAP requires service cost related to pensions and Post-Retirement Benefits Other Than Pensions (PBOP) to be reported with other compensation costs arising from services rendered by employees during the period and included in a subtotal of income from operations on the income statement. Non-service cost components are presented separately outside the subtotal of income from operations on the income statement. For FERC reporting purposes, costs related to pensions and PBOP is included in the Net Utility Operating Income of the income statement.

The Combined Notes To Consolidated Financial Statements below are as published in the fourth quarter ended December 31, 2025 Form 10-K (includes Duke Energy Carolinas, LLC, Duke Energy Progress, LLC, Duke Energy Florida, LLC, Duke Energy Ohio, Inc., Duke Energy Indiana, LLC and Piedmont Natural Gas Company, Inc.) filed on February 26, 2026. See "Index to the Combined Notes to Consolidated Financial Statements" for a listing of applicable notes for Duke Energy Progress, LLC.

Management has evaluated the impact of events occurring after December 31, 2025 up to February 26, 2026 (March 27, 2026 for DE Kentucky), the date that the Company's U.S. GAAP financial statements were issued and has updated such evaluation for disclosure purposes through April 10, 2026. These financial statements include all necessary adjustments and disclosures resulting from these evaluations.

Index to Combined Notes To Consolidated Financial Statements

The notes to the consolidated financial statements are a combined presentation. The following table indicates the registrants to which the notes apply.

Registrant	Applicable Notes																								
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Duke Energy	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Duke Energy Carolinas	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Progress Energy	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Duke Energy Progress	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Duke Energy Florida	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Duke Energy Ohio	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Duke Energy Indiana	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Piedmont	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*

Tables within the notes may not sum across due to (i) Progress Energy's consolidation of Duke Energy Progress, Duke Energy Florida and other subsidiaries that are not registrants and (ii) subsidiaries that are not registrants but included in the consolidated Duke Energy balances.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations and Basis of Consolidation

Duke Energy is an energy company headquartered in Charlotte, North Carolina, subject to regulation by the FERC and other regulatory agencies listed below. Duke Energy operates in the U.S. primarily through its direct and indirect subsidiaries. Certain Duke Energy subsidiaries are also subsidiary registrants, including Duke Energy Carolinas; Progress Energy; Duke Energy Progress; Duke Energy Florida; Duke Energy Ohio; Duke Energy Indiana and Piedmont. When discussing Duke Energy's consolidated financial information, it necessarily includes the results of its separate Subsidiary

Registrants, which along with Duke Energy, are collectively referred to as the Duke Energy Registrants.

The information in these combined notes relates to each of the Duke Energy Registrants as noted in the Index to Combined Notes to Consolidated Financial Statements. However, none of the Subsidiary Registrants make any representation as to information related solely to Duke Energy or the Subsidiary Registrants of Duke Energy other than itself.

These Consolidated Financial Statements include, after eliminating intercompany transactions and balances, the accounts of the Duke Energy Registrants and subsidiaries or VIEs where the respective Duke Energy Registrants have control. See Note 18 for additional information on VIEs. These Consolidated Financial Statements also reflect the Duke Energy Registrants' proportionate share of certain jointly owned generation and transmission facilities. See Note 9 for additional information on joint ownership. Substantially all of the Subsidiary Registrants' operations qualify for regulatory accounting.

Duke Energy Carolinas is a regulated public utility primarily engaged in the generation, transmission, distribution and sale of electricity in portions of North Carolina and South Carolina. Duke Energy Carolinas is subject to the regulatory provisions of the NCUC, PSCSC, NRC and FERC.

Progress Energy is a public utility holding company, which conducts operations through its wholly owned subsidiaries, Duke Energy Progress and Duke Energy Florida. Progress Energy is subject to regulation by FERC and other regulatory agencies listed below.

Duke Energy Progress is a regulated public utility primarily engaged in the generation, transmission, distribution and sale of electricity in portions of North Carolina and South Carolina. Duke Energy Progress is subject to the regulatory provisions of the NCUC, PSCSC, NRC and FERC.

Duke Energy Florida is a regulated public utility primarily engaged in the generation, transmission, distribution and sale of electricity in portions of Florida. Duke Energy Florida is subject to the regulatory provisions of the FPSC, NRC and FERC.

Duke Energy Ohio is a regulated public utility primarily engaged in the transmission and distribution of electricity in portions of Ohio and Kentucky, the generation and sale of electricity in portions of Kentucky and the transportation and sale of natural gas in portions of Ohio and Kentucky. Duke Energy Ohio conducts competitive auctions for retail electricity supply in Ohio whereby the energy price is recovered from retail customers and recorded in Operating Revenues on the Consolidated Statements of Operations and Comprehensive Income. Operations in Kentucky are conducted through its wholly owned subsidiary, Duke Energy Kentucky. References herein to Duke Energy Ohio collectively include Duke Energy Ohio and its subsidiaries, unless otherwise noted. Duke Energy Ohio is subject to the regulatory provisions of the PUCO, KPSC and FERC.

Duke Energy Indiana is a regulated public utility primarily engaged in the generation, transmission, distribution and sale of electricity in portions of Indiana. Duke Energy Indiana is subject to the regulatory provisions of the IURC and FERC.

Piedmont is a regulated public utility primarily engaged in the distribution of natural gas in portions of North Carolina, South Carolina and Tennessee. Piedmont is subject to the regulatory provisions of the NCUC, PSCSC, TPUC and FERC.

Certain prior year amounts have been reclassified to conform to the current year presentation.

Other Current Assets and Liabilities

The following table provides a description of amounts included in Other within Current Assets or Current Liabilities that exceed 5% of total Current Assets or Current Liabilities on the Duke Energy Registrants' Consolidated Balance Sheets at either December 31, 2025, or 2024.

(in millions)	Location	December 31,		2024
		2025		
Duke Energy Carolinas				
Accrued compensation	Current Liabilities	\$ 302	\$	234
Progress Energy				
Customer deposits/Collateral liabilities	Current Liabilities	\$ 293	\$	281
Duke Energy Progress				
Accrued compensation	Current Liabilities	\$ 143	\$	114
Duke Energy Florida				
Tax receivables	Current Assets	\$ 12	\$	166
Customer deposits/Collateral liabilities	Current Liabilities	191		164
Duke Energy Indiana				
Customer advances	Current Liabilities	\$ 117	\$	100

Discontinued Operations and Held For Sale

Duke Energy has elected to present cash flows of discontinued operations combined with cash flows of continuing operations. For all periods presented, unless otherwise noted, the disclosures related to balance sheet activity exclude amounts presented as held for sale and disclosures related to income statement activity exclude amounts related to discontinued operations. For the years ended December 31, 2024 and 2023, the Income (Loss) From Discontinued Operations, net of tax on Duke Energy's Consolidated Statements of Operations includes amounts related to NCI. A portion of NCI on Duke Energy's Consolidated Balance Sheet as of December 31, 2024 relates to discontinued operations. See Note 2 for discussion of discontinued operations related to the Commercial Renewables Disposal Groups.

Significant Accounting Policies

Use of Estimates

In preparing financial statements that conform to GAAP, the Duke Energy Registrants must make estimates and assumptions that affect the reported amounts of assets and liabilities, the reported amounts of revenues and expenses and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Regulatory Accounting

The majority of the Duke Energy Registrants' operations are subject to price regulation for the sale of electricity and natural gas by state utility commissions or FERC. When prices are set on the basis of specific costs of the regulated operations and an effective franchise is in place such that sufficient electric services or natural gas can be sold to recover those costs, the Duke Energy Registrants apply regulatory accounting. Regulatory accounting changes the timing of the recognition of costs or revenues relative to a company that does not apply regulatory accounting. As a result, regulatory assets and regulatory liabilities are recognized on the Consolidated Balance Sheets. Regulatory assets and liabilities are amortized consistent with the treatment of the related cost in the ratemaking process. Regulatory assets are reviewed for recoverability each reporting period. If a regulatory asset is no longer deemed probable of recovery, the deferred cost is charged to earnings. See Note 4 for further information.

Regulatory accounting rules also require recognition of a disallowance (also called "impairment") loss if it becomes probable that part of the cost of a plant under construction (or a recently completed plant or an abandoned plant) will be disallowed for ratemaking purposes and a reasonable estimate of the amount of the disallowance can be made. For example, if a cost cap is set for a plant still under construction, the amount of the disallowance is a result of a judgment as to the ultimate cost of the plant. These disallowances can require judgments on allowed future rate recovery.

When it becomes probable that regulated generation, transmission or distribution assets will be abandoned, the cost of the asset is removed from plant in service. The value that may be retained as a regulatory asset on the balance sheet for the abandoned property is dependent upon amounts that may be recovered through regulated rates, including any return. As such, an impairment charge could be partially or fully offset by the establishment of a regulatory asset if rate recovery is probable. The impairment charge for a disallowance of costs for regulated plants under construction, recently completed or abandoned is based on discounted cash flows.

The Duke Energy Registrants utilize cost-tracking mechanisms, commonly referred to as fuel adjustment clauses or PGA clauses. These clauses allow for the recovery of fuel and fuel-related costs, portions of purchased power, natural gas costs and hedging costs through surcharges on customer rates. The difference between the costs incurred and the surcharge revenues is recorded either as an adjustment to Operating Revenues, Operating Expenses – Fuel used in electric generation or Operating Expenses – Cost of natural gas on the Consolidated Statements of Operations, with an off-setting impact on regulatory assets or liabilities.

Cash, Cash Equivalents and Restricted Cash

All highly liquid investments with maturities of three months or less at the date of acquisition are considered cash equivalents. Duke Energy, Duke Energy Carolinas, Progress Energy, Duke Energy Progress and Duke Energy Florida have restricted cash balances related primarily to collateral assets, escrow deposits and VIEs. See Note 18 for additional information. Restricted cash amounts are included in Other within Current Assets and Other Noncurrent Assets on the Consolidated Balance Sheets. The following table presents the components of cash, cash equivalents and restricted cash included on the Consolidated Balance Sheets.

(in millions)	December 31, 2025					December 31, 2024				
	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida
Current Assets										
Cash and cash equivalents	\$ 245	\$ 3	\$ 54	\$ 16	\$ 21	\$ 314	\$ 6	\$ 73	\$ 24	\$ 33
Other	84	12	71	38	34	84	9	76	40	35
Other Noncurrent Assets										
Other	34	7	14	7	7	20	1	11	5	7
Total cash, cash equivalents and restricted cash	\$ 363	\$ 22	\$ 139	\$ 61	\$ 62	\$ 418	\$ 16	\$ 160	\$ 69	\$ 75

Inventory

Inventory related to regulated operations is valued at historical cost. Inventory is charged to expense or capitalized to property, plant and equipment when issued, primarily using the average cost method. Excess or obsolete inventory is written down to the lower of cost or net realizable value. Once inventory has been written down, it creates a new cost basis for the inventory that is not subsequently written up. Provisions for inventory write-offs were not material at December 31, 2025, and 2024, respectively. The components of inventory are presented in the tables below.

(in millions)	December 31, 2025					December 31, 2024				
	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy	Duke Energy Carolinas	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Materials and supplies	\$ 3,542	\$ 1,157	\$ 1,789	\$ 1,109	\$ 680	\$ 155	\$ 398	\$ 10		
Coal	715	328	235	155	80	21	131			
Natural gas, oil and other	312	45	186	99	87	11	2			
Total inventory	\$ 4,569	\$ 1,530	\$ 2,210	\$ 1,363	\$ 847	\$ 187	\$ 531	\$		77

(in millions)	December 31, 2024					December 31, 2024				
	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy	Duke Energy Ohio	Duke Energy Indiana		Piedmont
Materials and supplies	\$ 3,386	\$ 1,150	\$ 1,649	\$ 1,074	\$ 576	\$ 149	\$ 389	\$		11
Coal	801	341	241	164	77	23	196			
Natural gas, oil and other	309	45	196	103	92	11	1			55
Total inventory	\$ 4,496	\$ 1,536	\$ 2,086	\$ 1,341	\$ 745	\$ 183	\$ 586	\$		66

Investments in Debt and Equity Securities

The Duke Energy Registrants classify investments in equity securities as FV-NI and investments in debt securities as AFS. Both categories are recorded at fair value on the Consolidated Balance Sheets. Realized and unrealized gains and losses on securities classified as FV-NI are reported through net income. Unrealized gains and losses for debt securities classified as AFS are included in AOCI until realized, unless it is determined the carrying value of an investment has a credit loss. For certain investments of regulated operations, such as substantially all of the NDTF, realized and unrealized gains and losses (including any credit losses) on debt securities are recorded as a regulatory asset or liability. The credit loss portion of debt securities of nonregulated operations are included in earnings. Investments in debt and equity securities are classified as either current or noncurrent based on management's intent and ability to sell these securities, taking into consideration current market liquidity. See Note 16 for further information.

Goodwill

Duke Energy, Progress Energy, Duke Energy Ohio and Piedmont perform annual goodwill impairment tests as of August 31 each year at the reporting unit level, which is determined to be a business segment or one level below. Duke Energy, Progress Energy, Duke Energy Ohio and Piedmont update these tests between annual tests if events or circumstances occur that would more likely than not reduce the fair value of a reporting unit below its carrying value. See Note 12 for further information.

Intangible Assets

Intangible assets are included in Other in Other Noncurrent Assets on the Consolidated Balance Sheets. Generally, intangible assets are amortized using an amortization method that reflects the pattern in which the economic benefits of the intangible asset are consumed or on a straight-line basis if that pattern is not readily determinable. Amortization of intangibles is reflected in Depreciation and amortization on the Consolidated Statements of Operations. Intangible assets are subject to impairment testing and, if impaired, the carrying value is accordingly reduced.

Renewable energy certificates are used to measure compliance with renewable energy standards and are held primarily for consumption. See Note 12 for further information.

Long-Lived Asset Impairments

The Duke Energy Registrants evaluate long-lived assets that are held and used, excluding goodwill, for impairment when circumstances indicate the carrying value of those assets may not be recoverable. An impairment exists when a long-lived asset's carrying value exceeds the estimated undiscounted cash flows expected to result from the use and eventual disposition of the asset. The estimated cash flows may be based on alternative expected outcomes that are probability weighted. If the carrying value of the long-lived asset is not recoverable based on these estimated future undiscounted cash flows, the carrying value of the asset is written down to its then current estimated fair value and an impairment charge is recognized.

The Duke Energy Registrants assess fair value of long-lived assets that are held and used using various methods, including recent comparable third-party sales, internally developed discounted cash flow analysis and analysis from outside advisors. Triggering events to reassess cash flows may include, but are not limited to, significant changes in commodity prices, the condition of an asset or management's interest in selling the asset.

Property, Plant and Equipment

Property, plant and equipment are stated at the lower of depreciated historical cost net of any disallowances or fair value, if impaired. The Duke Energy Registrants capitalize all construction-related direct labor and material costs, as well as indirect construction costs such as general engineering, taxes and financing costs. See "Allowance for Funds Used During Construction and Interest Capitalized" section below for information on capitalized financing costs. Costs of renewals and betterments that extend the useful life of property, plant and equipment are also capitalized. The cost of repairs, replacements and major maintenance projects that do not extend the useful life or increase the expected output of the asset are expensed as incurred. Depreciation is generally computed over the estimated useful life of the asset using the composite straight-line method. Depreciation studies are conducted periodically to update composite rates and are approved by state utility commissions and/or the FERC when required. The composite weighted average depreciation rates, excluding nuclear fuel, are included in the table that follows.

	Years Ended December 31,		
	2025	2024	2023
Duke Energy	3.1 %	3.0 %	2.9 %
Duke Energy Carolinas	3.1 %	3.1 %	2.7 %
Progress Energy	3.2 %	3.3 %	3.3 %
Duke Energy Progress	3.2 %	3.2 %	3.1 %
Duke Energy Florida	3.2 %	3.5 %	3.5 %
Duke Energy Ohio	2.9 %	2.9 %	2.8 %
Duke Energy Indiana	4.3 %	3.6 %	3.6 %
Piedmont	2.2 %	2.2 %	2.1 %

In general, when the Duke Energy Registrants retire regulated property, plant and equipment, the original cost plus the cost of retirement, less salvage value and any depreciation already recognized, is charged to accumulated depreciation. However, when it becomes probable the asset will be retired substantially in advance of its original expected useful life or is abandoned, the cost of the asset and the corresponding accumulated depreciation is recognized as a separate asset. If the asset is still in operation, the net amount is classified as Facilities to be retired, net on the Consolidated Balance Sheets. If the asset is no longer operating, the net amount is classified in Regulatory assets on the Consolidated Balance Sheets if deemed recoverable (see discussion of long-lived asset impairments above). The carrying value of the asset is based on historical cost if the Duke Energy Registrants are allowed to recover the remaining net book value and a return equal to at least the incremental borrowing rate. If not, an impairment is recognized to the extent the net book value of the asset exceeds the present value of future revenues discounted at the incremental borrowing rate.

When the Duke Energy Registrants sell entire regulated operating units, the original cost and accumulated depreciation and amortization balances are removed from Property, Plant and Equipment on the Consolidated Balance Sheets. Any gain or loss is recorded in earnings, unless otherwise required by the applicable regulatory body. See Note 11 for additional information.

Other Noncurrent Assets

Duke Energy, through a nonregulated subsidiary, was the winner of the Carolina Long Bay offshore wind auction in May 2022. The historical cost of the rights acquired from the auction, totaling \$150 million is recorded in Other within Other noncurrent assets on Duke Energy's Consolidated Balance Sheets as of December 31, 2025, and 2024.

Leases

Duke Energy determines if an arrangement is a lease at contract inception based on whether the arrangement involves the use of a physically distinct identified asset and whether Duke Energy has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period as well as the right to direct the use of the asset. As a policy election, Duke Energy does not evaluate arrangements with initial contract terms of less than one year as leases.

Operating leases are included in Operating lease ROU assets, net, Other current liabilities and Operating lease liabilities on the Consolidated Balance Sheets. Finance leases are included in Property, Plant and Equipment, Current maturities of long-term debt and Long-Term Debt on the Consolidated Balance Sheets.

For lessee and lessor arrangements, Duke Energy has elected a policy to not separate lease and non-lease components for all asset classes. For lessor arrangements, lease and non-lease components are only combined under one arrangement and accounted for under the lease accounting framework if the non-lease components are not the predominant component of the arrangement and the lease component would be classified as an operating lease.

Nuclear Fuel

Nuclear fuel is classified as Property, Plant and Equipment on the Consolidated Balance Sheets.

Nuclear fuel in the front-end fuel processing phase is considered work in progress and not amortized until placed in service. Amortization of nuclear fuel is included within Fuel used in electric generation and purchased power on the Consolidated Statements of Operations. Amortization is recorded using the units-of-production method.

Allowance for Funds Used During Construction and Interest Capitalized

For regulated operations, the debt and equity costs of financing the construction of property, plant and equipment are reflected as AFUDC and capitalized as a component of the cost of property, plant and equipment. AFUDC equity is reported on the Consolidated Statements of Operations as non-cash income in Other income and expenses, net. AFUDC debt is reported as a non-cash offset to Interest Expense. After construction is completed, the Duke Energy Registrants are permitted to recover these costs through their inclusion in rate base and the corresponding subsequent depreciation or amortization of those regulated assets.

AFUDC equity, a permanent difference for income taxes, reduces the ETR when capitalized and increases the ETR when depreciated or amortized. See Note 24 for additional information.

Asset Retirement Obligations

AROs are recognized for legal obligations associated with the retirement of property, plant and equipment. When recording an ARO, the present value of the projected liability is recognized in the period in which it is incurred, if a reasonable estimate of fair value can be made. The liability is accreted over time. For operating plants, the present value of the liability is added to the cost of the associated asset and depreciated over the remaining life of the asset. For retired plants, the present value of the liability is recorded as a regulatory asset unless determined not to be probable of recovery.

The present value of the initial obligation and subsequent updates are based on discounted cash flows, which include estimates regarding timing of future cash flows, selection of discount rates and cost escalation rates, among other factors. These estimates are subject to change. Depreciation expense is adjusted prospectively for any changes to the carrying amount of the associated asset. The Duke Energy Registrants receive amounts to fund the cost of the ARO for regulated operations through a combination of regulated revenues and earnings on the NDTF. As a result, amounts recovered in regulated revenues, earnings on the NDTF, accretion expense and depreciation of the associated asset are netted and deferred as a regulatory asset or liability.

Accounts Payable

Duke Energy has a voluntary supply chain finance program (the "program") that allows Duke Energy suppliers, at their sole discretion, to sell their receivables from Duke Energy to a global financial institution at a rate that leverages Duke Energy's credit rating and, which may result in favorable terms compared to the rate available to the supplier on their own credit rating. Suppliers participating in the program, determine at their sole discretion which invoices they will sell to the financial institution. Suppliers' decisions on which invoices are sold do not impact Duke Energy's payment terms, which are based on commercial terms negotiated between Duke Energy and the supplier regardless of program participation. The commercial terms negotiated between Duke Energy and its suppliers are consistent regardless of whether the supplier elects to participate in the program. Duke Energy does not issue any guarantees with respect to the program and does not participate in negotiations between suppliers and the financial institution. Duke Energy does not have an economic interest in the supplier's decision to participate in the program and receives no interest, fees or other benefit from the financial institution based on supplier participation in the program.

The following table presents the amounts included within Accounts payable on the Consolidated Balance Sheets sold to the financial institution by our suppliers and the supplier invoices sold to the financial institution under the program included within Net cash provided by operating activities on the Consolidated Statements of Cash Flows as of December 31, 2025, and December 31, 2024.

(in millions)	For the Years Ended December 31, 2024 and 2025		
	Duke Energy		Piedmont
Confirmed obligations outstanding at December 31, 2023	\$	50 \$	47
Invoices confirmed during the period		156	152
Confirmed invoices paid during the period		(193)	(187)
Confirmed obligations outstanding at December 31, 2024	\$	13 \$	12
Invoices confirmed during the period		71	69
Confirmed invoices paid during the period		(61)	(58)
Confirmed obligations outstanding at December 31, 2025	\$	23 \$	23

Revenue Recognition

Duke Energy recognizes revenue as customers obtain control of promised goods and services in an amount that reflects consideration expected in exchange for those goods or services. Generally, the delivery of electricity and natural gas results in the transfer of control to customers at the time the commodity is delivered and the amount of revenue recognized is equal to the amount billed to each customer, including estimated volumes delivered when billings have not yet occurred. See Note 19 for further information.

Alternative Revenue Programs

Duke Energy accounts for certain types of programs established by the regulators in the states in which it operates, including decoupling mechanisms, as alternative revenue programs. Alternative revenue programs are contracts between an entity and its regulator, not a contract between an entity and a customer. Revenue arising from alternative revenue programs is presented as Regulated electric revenues and Regulated natural gas revenues on the Consolidated Statements of Operations. Revenue from alternative revenue programs is recognized in the period they are earned (i.e., during the period of revenue shortfall or excess due to fluctuations in customer usage or when specific targets are met resulting in the achievement of performance incentives or penalties) and a regulatory asset or liability on the Consolidated Balance Sheets is established, which is subsequently billed or refunded to customers. Duke Energy recognizes revenue as alternative revenue programs for programs that have been authorized for rate recovery, are objectively determinable and probable of recovery, and are expected to be collected within 24 months. See Note 19 for disaggregated revenue information including revenue from contracts with customers and revenues recognized as alternative revenue programs.

Derivatives and Hedging

Derivative and non-derivative instruments may be used in connection with commodity price and interest rate activities, including swaps, futures, forwards and options. All derivative instruments, except those that qualify for the NPNS exception, are recorded on the Consolidated Balance Sheets at fair value. Qualifying derivative instruments may be designated as either cash flow hedges or fair value hedges. Other derivative instruments (undesignated contracts) either have not been designated or do not qualify as hedges. The effective portion of the change in the fair value of cash flow hedges is recorded in AOCI. The effective portion of the change in the fair value of a fair value hedge is offset in net income by changes in the hedged item. For activity subject to regulatory accounting, gains and losses on derivative contracts are reflected as regulatory assets or liabilities and not as other comprehensive income or current period income. As a result, changes in fair value of these derivatives have no immediate earnings impact.

Formal documentation, including transaction type and risk management strategy, is maintained for all contracts accounted for as a hedge. At inception and at least every three months thereafter, the hedge contract is assessed to see if it is highly effective in offsetting changes in cash flows or fair values of hedged items.

See Note 15 for further information.

Captive Insurance Reserves

Duke Energy has captive insurance subsidiaries that provide coverage, on an indemnity basis, to the Subsidiary Registrants as well as certain third parties, on a limited basis, for financial losses, primarily related to property, workers' compensation and general liability. Liabilities include provisions for estimated losses incurred but not reported (IBNR), as well as estimated provisions for known claims. IBNR reserve estimates are primarily based upon historical loss experience, industry data and other actuarial assumptions. Reserve estimates are adjusted in future periods as actual losses differ from experience.

Duke Energy, through its captive insurance entities, also has reinsurance coverage with third parties for certain losses above a per occurrence and/or aggregate retention. Receivables for reinsurance coverage are recognized when realization is deemed probable.

Preferred Stock

Preferred stock is reviewed to determine the appropriate balance sheet classification and embedded features, such as call options, are evaluated to determine if they should be bifurcated and accounted for separately. Costs directly related to the issuance of preferred stock are recorded as a reduction of the proceeds received. The liability for the dividend is recognized when declared. The accumulated dividends on the cumulative preferred stock is recognized to net income available to Duke Energy Corporation in the EPS calculation. See Note 20 for further information.

Loss Contingencies and Environmental Liabilities

Contingent losses are recorded when it is probable a loss has occurred and the loss can be reasonably estimated. When a range of the probable loss exists and no amount within the range is a better estimate than any other amount, the minimum amount in the range is recorded. Unless otherwise required by GAAP, legal fees are expensed as incurred.

Environmental liabilities are recorded on an undiscounted basis when environmental remediation or other liabilities become probable and can be reasonably estimated. Environmental expenditures related to past operations that do not generate current or future revenues are expensed. Environmental expenditures related to operations that generate current or future revenues are expensed or capitalized, as appropriate. Certain environmental expenditures receive regulatory accounting treatment and are recorded as regulatory assets.

See Notes 4 and 5 for further information.

Severance and Special Termination Benefits

Duke Energy maintains severance plans for the general employee population under which, in general, the longer a terminated employee worked prior to termination the greater the amount of severance benefits provided. A liability for involuntary severance is recorded once an involuntary severance plan is committed to by management if involuntary severances are probable and can be reasonably estimated. For involuntary severance benefits incremental to its ongoing severance plan benefits, the fair value of the obligation is expensed at the communication date if there are no future service requirements or over the required future service period. Duke Energy also offers special termination benefits under voluntary severance programs. Special termination benefits are recorded immediately upon employee acceptance absent a significant retention period. Otherwise, the cost is recorded over the remaining service period. Employee acceptance of voluntary severance benefits is determined by management based on the facts and circumstances of the benefits being offered. See Note 21 for further information.

Guarantees

If necessary, liabilities are recognized at the time of issuance or material modification of a guarantee for the estimated fair value of the obligation it assumes. Fair value is estimated using a probability weighted approach. The obligation is reduced over the term of the guarantee or related contract in a systematic and rational method as risk is reduced. Duke Energy recognizes a liability for the best estimate of its loss due to the nonperformance of the guaranteed party. This liability is recognized at the inception of a guarantee and is updated periodically. See Note 8 for further information.

Income Taxes

Duke Energy and its subsidiaries file a consolidated federal income tax return and other state and foreign jurisdictional returns. The Subsidiary Registrants are parties to a tax-sharing agreement with Duke Energy. Income taxes recorded represent amounts the Subsidiary Registrants would incur as separate C-Corporations. Deferred income taxes have been provided for temporary differences between GAAP and tax bases of assets and liabilities because the differences create taxable or tax-deductible amounts for future periods. ITCs associated with regulated operations are deferred and amortized as a reduction of income tax expense over the estimated useful lives of the related properties. PTCs associated with regulated operations reduce income tax expense or are deferred and amortized as a reduction of income tax expense over a period of time that is agreed upon by the regulatory authorities and the Subsidiary Registrants.

Accumulated deferred income taxes are valued using the enacted tax rate expected to apply to taxable income in the periods in which the deferred tax asset or liability is expected to be settled or realized. In the event of a change in tax rates, deferred tax assets and liabilities are remeasured as of the enactment date of the new rate. To the extent that the change in the value of the deferred tax represents an obligation to customers, the impact of the remeasurement is deferred to a regulatory liability. Remaining impacts are recorded in income from continuing operations. Duke Energy's results of operations could be impacted if the estimate of the tax effect of reversing temporary differences is not reflective of actual outcomes, is modified to reflect new developments or interpretations of the tax law, revised to incorporate new accounting principles, or changes in the expected timing or manner of a reversal.

Tax-related interest and penalties are recorded in Interest Expense and Other income and expenses, net on the Consolidated Statements of Operations.

See Note 24 for further information.

Excise Taxes

Certain excise taxes levied by state or local governments are required to be paid even if not collected from the customer. These taxes are recognized on a gross basis. Taxes for which Duke Energy operates merely as a collection agent for the state and local government are accounted for on a net basis. Excise taxes accounted for on a gross basis within both Operating Revenues and Property and other taxes on the Consolidated Statements of Operations were as follows.

(in millions)	Years Ended December 31,			
	2025	2024	2023	2022
Duke Energy	\$ 447	\$ 423	\$ 458	\$ 458
Duke Energy Carolinas	27	31	27	27
Progress Energy	307	285	322	322
Duke Energy Progress	8	9	5	5
Duke Energy Florida	299	276	317	317
Duke Energy Ohio	110	105	106	106
Duke Energy Indiana	—	—	1	1
Piedmont	3	2	2	2

Dividend Restrictions and Unappropriated Retained Earnings

Duke Energy does not have any current legal, regulatory or other restrictions on paying common stock dividends to shareholders. However, if Duke Energy were to defer dividend payments on the preferred stock, the declaration of common stock dividends would be prohibited. See Note 20 for more information. Additionally, as further described in Note 4, Duke Energy Carolinas, Duke Energy Progress, Duke Energy Ohio, Duke Energy Indiana and Piedmont have restrictions on paying dividends or otherwise advancing funds to Duke Energy due to conditions established by regulators in conjunction with merger transaction approvals. At December 31, 2025, and 2024, an insignificant amount of Duke Energy's consolidated Retained earnings balance represents undistributed earnings of equity method investments.

New Accounting Standards

Other than implementation of the enhanced income tax disclosure requirements as described in Note 24, no new accounting standards were adopted by any of the Duke Energy Registrants in 2025.

The following new accounting standard has been issued but not yet adopted by the Duke Energy Registrants as of December 31, 2025.

Disaggregation of Income Statement Expenses. In November 2024, the FASB issued new accounting guidance that requires disclosure of disaggregated information for certain cost and expense categories. This new guidance does not change the expense captions presented on the Consolidated Statements of Operations but requires disaggregation of certain expense captions into specified categories in disclosures within the notes to the financial statements. For Duke Energy Registrants, the amendments will be effective for fiscal years beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027, with early adoption permitted. Duke Energy is currently assessing implementation of this guidance on the financial statement disclosures and expects it will have no impact on the results of operations, cash flows or financial condition.

2. DISPOSITIONS

Minority Interest in Florida Progress

On August 4, 2025, Duke Energy, Progress Energy and Florida Progress, LLC (Florida Progress), the holding company of Duke Energy Florida, entered into an investment agreement with an affiliate of Brookfield Super-Core Infrastructure Partners (Investor), pursuant to which Florida Progress agreed to issue up to 19.7% of its issued and outstanding membership interests to Investor following a series of closings, for an aggregate investment of \$6 billion, subject to certain adjustments. At the first closing, Florida Progress will issue to Investor 9.2% of the Florida Progress membership interests for \$2.8 billion (subject to adjustment). The first closing will be followed by additional closings with investments occurring no later than on the following timeline: (i) Investor will invest an additional \$200 million in Florida Progress no later than December 31, 2026; (ii) Investor will invest an additional \$500 million in Florida Progress no later than June 30, 2027; (iii) Investor will invest an additional \$1.5 billion in Florida Progress no later than December 31, 2027; and (iv) Investor will invest an additional \$1 billion in Florida Progress no later than June 30, 2028. Investor's ownership interest in Florida Progress will proportionally increase with each such investment that is made by Investor. Following the first closing, Investor has the option to fund the subsequent investments, and acquire the corresponding additional membership interests, earlier than the timeline described above. The transaction is subject to the satisfaction of certain customary conditions described in the investment agreement, including receipt of the approval of the FERC and completion of review by the Committee on Foreign Investments in the United States (CFIUS), as well as approval, or determination that the transaction does not require approval, by the NRC. Approval for the transaction was received from FERC and CFIUS in December 2025 and January 2026, respectively. On February 17, 2026, the NRC issued a written threshold determination that the transactions do not constitute a direct or indirect transfer of control of any license issued by the NRC, which constitutes the final condition required to be met prior to the first closing. The investment agreement also provides that, upon termination of the investment agreement under certain specified circumstances prior to the first closing, Investor would be required to pay Progress Energy a termination fee of \$240 million.

Proceeds from the minority interest investment are expected to be used to efficiently fund Duke Energy's growing capital and investment expenditures plan, primarily by displacing certain previously planned issuances of long-term debt and common equity.

The investment agreement limits Florida Progress' ability to declare dividends before the first closing. The parties intend for the first closing to occur in March 2026. Following the first closing, Investor will receive certain limited rights commensurate with its eventual anticipated 19.7% investment in Florida Progress. Duke Energy and Progress Energy will retain control of Florida Progress, so no gain or loss is expected to be recognized on the Consolidated Statements of Operations. The investment will be presented as noncontrolling interest within stockholders' equity.

Sale of Piedmont's Tennessee Business

In July 2025, Piedmont entered into a purchase agreement with Spire Inc., a Missouri corporation, for the sale of Piedmont's Tennessee business with expected proceeds of \$2.48 billion, subject to closing adjustments, with proceeds due at closing. Piedmont's Tennessee business is included within the GU&I segment of Duke Energy and Piedmont. Completion of the transaction is subject to customary closing conditions, including approval from the TPUC. An evidentiary hearing was held on February 17, 2026, and a decision from the TPUC is anticipated on March 16, 2026. Subject to TPUC approval, Piedmont expects to complete the sale on March 31, 2026. The purchase agreement contains certain termination rights and provides that Spire Inc. may be required to pay a termination fee for an amount equal to 6.5% of the purchase price to Piedmont upon termination of the purchase agreement under certain circumstances. Proceeds from the sale are expected to be used for debt reduction at Piedmont and to efficiently fund Duke Energy's capital plan, primarily by displacing the issuance of common equity in the near term.

In the third quarter of 2025, Duke Energy and Piedmont reclassified the Piedmont Tennessee Disposal Group to assets held for sale. Piedmont ceased recording depreciation and amortization on long-lived assets of the Piedmont Tennessee Disposal Group upon meeting the held for sale criteria.

Sale of Commercial Renewables Segment

The Commercial Renewables Disposal Groups were classified as held for sale and as discontinued operations in the fourth quarter of 2022.

In 2023, Duke Energy completed the sale of substantially all the assets in the Commercial Renewables business segment. Duke Energy closed on the transaction with an affiliate of Brookfield Renewable Partners L.P. on October 25, 2023, for proceeds of \$1.1 billion, with approximately half of the proceeds received at closing and the remainder due 18 months after closing. The balance of the remaining proceeds of \$551 million is included in Receivable from sales of Commercial Renewables Disposal Groups, as of December 31, 2024, on Duke Energy's Consolidated Balance Sheets. On April 28, 2025, Duke Energy received the remaining sale proceeds. In January 2025, a sale of the remaining Commercial Renewables business assets was completed and proceeds from that disposition were not material.

As part of the 2023 purchase and sale agreement for the Commercial Renewables distributed generation group, Duke Energy agreed to retain certain guarantees, with expiration dates between 2029 through 2034, related to tax equity partners' assets and operations disposed of via sale. Duke Energy has obtained certain guarantees from the buyers in regard to future performance obligations to assist in limiting Duke Energy's exposure under the retained guarantees. The fair value of the guarantees is immaterial as Duke Energy does not believe conditions are likely for performance under these guarantees.

Assets Held for Sale

The following table presents the carrying values of the major classes of Assets held for sale and Liabilities associated with assets held for sale included in Duke Energy's and Piedmont's Consolidated Balance Sheets.

December 31, 2025					
(in millions)	Piedmont		Duke Energy		Total
	Piedmont Tennessee Disposal Group	Piedmont Tennessee Disposal Group	Commercial Renewables Disposal Groups		
Current Assets Held for Sale					
Receivables, net	\$ 82	\$ 82	\$ —	\$ —	82
Inventory	12	12	—	—	12
Other	15	15	—	—	15
Total current assets held for sale	109	109	—	—	109
Noncurrent Assets Held for Sale					
Property, Plant and Equipment					
Cost	2,219	2,219	—	—	2,219
Accumulated depreciation and amortization	(406)	(406)	—	—	(406)
Net property, plant and equipment	1,813	1,813	—	—	1,813
Goodwill	10	294	—	—	294
Regulatory assets	41	41	—	—	41
Total noncurrent assets held for sale	1,864	2,148	—	—	2,148
Total Assets Held for Sale	\$ 1,973	\$ 2,257	\$ —	\$ —	2,257
Current Liabilities Associated with Assets Held for Sale					
Accounts payable	\$ 58	\$ 58	\$ 18	\$ 18	76
Other	8	8	—	—	8
Total current liabilities associated with assets held for sale	66	66	18	18	84
Noncurrent Liabilities Associated with Assets Held for Sale					
Asset retirement obligations	4	4	—	—	4
Regulatory liabilities	161	161	—	—	161
Other	5	5	—	—	5
Total noncurrent liabilities associated with assets held for sale	170	170	—	—	170
Total Liabilities Associated with Assets Held for Sale	\$ 236	\$ 236	\$ 18	\$ 18	254

December 31, 2024					
	Piedmont		Duke Energy		
(in millions)	Piedmont Tennessee Disposal Group	Piedmont Tennessee Disposal Group	Commercial Renewables Disposal Groups		Total
Current Assets Held for Sale					
Receivables, net	\$ 64	\$ 64	\$ —	\$	64
Inventory	12	12	—		12
Other	16	16	4		20
Total current assets held for sale	92	92	4		96
Noncurrent Assets Held for Sale					
Property, Plant and Equipment					
Cost	2,069	2,069	109		2,178
Accumulated depreciation and amortization	(392)	(392)	(24)		(416)
Net property, plant and equipment	1,677	1,677	85		1,762
Goodwill	10	294	—		294
Regulatory assets	35	35	—		35
Operating lease right-of-use assets, net	—	—	4		4
Total noncurrent assets held for sale	1,722	2,006	89		2,095
Total Assets Held for Sale	\$ 1,814	\$ 2,098	\$ 93	\$	2,191
Current Liabilities Associated with Assets Held for Sale					
Accounts payable	\$ 42	\$ 42	\$ 19	\$	61
Taxes accrued	1	1	1		2
Current maturities of long-term debt	—	—	43		43
Unrealized losses on commodity hedges	—	—	13		13
Other	9	9	4		13
Total current liabilities associated with assets held for sale	52	52	80		132
Noncurrent Liabilities Associated with Assets Held for Sale					
Asset retirement obligations	4	4	5		9
Regulatory liabilities	173	173	—		173
Operating lease liabilities	—	—	5		5
Unrealized losses on commodity hedges	—	—	66		66
Other	5	5	13		18
Total noncurrent liabilities associated with assets held for sale	182	182	89		271
Total Liabilities Associated with Assets Held for Sale	\$ 234	\$ 234	\$ 169	\$	403

Approximately \$18 million of NCI included within Equity on the Duke Energy Consolidated Balance Sheets relates to the Commercial Renewables Disposal Groups as of December 31, 2024.

DISCONTINUED OPERATIONS

Unless otherwise noted, the notes to these consolidated financial statements exclude amounts related to discontinued operations for all periods presented.

The following table summarizes the Income (Loss) from Discontinued Operations, net of tax recorded on Duke Energy's Consolidated Statements of Operations:

(in millions)	Years Ended December 31,			
	2025	2024	2023	
Commercial Renewables Disposal Groups	\$	(1) \$	12 \$	(1,457)
Other		2	(2)	2
Income (Loss) from Discontinued Operations, net of tax	\$	1 \$	10 \$	(1,455)

Commercial Renewables Disposal Groups

The following table presents the results of the Commercial Renewables Disposal Groups, which are included in Income (Loss) from Discontinued Operations, net of tax in Duke Energy's Consolidated Statements of Operations.

	Years Ended December 31,			
(In millions)	2025	2024	2023	
Operating revenues	\$ 4	\$ 4	\$ 330	
Operation, maintenance and other	1	22	302	
Property and other taxes	—	2	45	
Other income and expenses, net	—	—	(8)	
Interest expense	—	4	65	
Loss on disposal	4	14	1,725	
Loss before income taxes	(1)	(38)	(1,815)	
Income tax benefit	—	(50)	(358)	
(Loss) Income from discontinued operations	\$ (1)	\$ 12	\$ (1,457)	
Add: Net (income) loss attributable to noncontrolling interest included in discontinued operations	—	(3)	64	
Net (loss) income from discontinued operations attributable to Duke Energy Corporation	\$ (1)	\$ 9	\$ (1,393)	

No interest from corporate level debt was allocated to discontinued operations.

Cash Flows

Duke Energy has elected not to separately disclose discontinued operations on Duke Energy's Consolidated Statements of Cash Flows. The following table summarizes Duke Energy's cash flows from discontinued operations related to the Commercial Renewables Disposal Groups.

		Years Ended December 31,		
(in millions)		2025	2024	2023
Cash flows provided by (used in):				
Operating activities	\$	(3)	\$ 7	\$ 607
Investing activities		—	(13)	122

3. BUSINESS SEGMENTS

Reportable segments are determined based on information used by the chief operating decision-maker (CODM) in deciding how to allocate resources and evaluate the performance of the business. The Duke Energy Registrants' CODM is the Chief Executive Officer. The CODM evaluates segment performance based on segment income for each of the Duke Energy Registrants' reportable business segments in deciding how to allocate resources and evaluate the performance of the business. Segment income is defined as income from continuing operations net of income attributable to NCI and

preferred stock dividends. Segment income, as discussed below, includes intercompany revenues and expenses that are eliminated on the Consolidated Financial Statements. Certain governance costs are allocated to each segment. In addition, direct interest expense and income taxes are included in segment income.

Products and services are sold between affiliate companies and reportable segments of Duke Energy at cost. Substantially all assets and revenues from continuing operations for each of the Duke Energy Registrants are within the U.S. Segment assets as presented in the tables that follow exclude all intercompany assets.

Duke Energy

Duke Energy's segment structure includes the following two segments: EU&I and GU&I.

The EU&I segment includes Duke Energy's regulated electric utilities in the Carolinas, Florida and the Midwest. The regulated electric utilities conduct operations through the Subsidiary Registrants that are substantially all regulated and, accordingly, qualify for regulatory accounting treatment.

The GU&I segment includes Piedmont, Duke Energy's natural gas local distribution companies in Ohio and Kentucky, and Duke Energy's natural gas storage, midstream pipeline, and renewable natural gas investments. GU&I's operations are substantially all regulated and, accordingly, qualify for regulatory accounting treatment.

The remainder of Duke Energy's operations is presented as Other, which is primarily comprised of interest expense on holding company debt, unallocated corporate costs and Duke Energy's wholly owned captive insurance company, Bison. Other also includes Duke Energy's interest in NMC. See Note 13 for additional information on the investment in NMC.

Business segment information is presented in the following tables.

Year Ended December 31, 2025									
(in millions)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Total Reportable Segments	Other	Eliminations	Total			
Unaffiliated revenues	\$29,297	\$2,912	\$32,209	\$28	\$—	\$32,237			
Intersegment revenues	60	91	151	137	(288)	—			
Total operating revenues	\$29,357	\$3,003	\$32,360	\$165	\$(288)	\$32,237			
Less:									
Fuel used in electric generation and purchased power	\$8,138	\$—	\$8,138	\$—	\$(80)	\$8,058			
Cost of natural gas	—	983	983	—	—	983			
Operation, maintenance and other	6,414	518	6,932	(35)	(199)	6,698			
Depreciation and amortization	5,605	435	6,040	312	(28)	6,324			
Property and other taxes	1,418	164	1,582	14	1	1,597			
Impairment of assets and other charges	(9)	—	(9)	5	—	(4)			
Interest expense	2,132	267	2,399	1,317	(82)	3,634			
Income tax expense (benefit)	862	146	1,008	(366)	—	642			
Other Segment Items									
Noncontrolling interests ^(a)	104	(1)	103	—	—	103			
Preferred dividends	—	—	—	56	—	56			
Add: Equity in earnings of unconsolidated affiliates	—	15	15	36	—	51			
Add: Other ^(b)	644	53	697	117	(100)	714			
Segment income (loss)	\$5,337	\$559	\$5,896	\$(985)	\$—	\$4,911			
Discontinued Operations						1			
Net income available to Duke Energy Corporation Common Stockholders						\$4,912			
Add back: Net income attributable to noncontrolling interest						103			
Add back: Preferred dividends						56			
Net Income						\$5,071			
Capital investments expenditures and acquisitions	\$12,553	\$1,114	\$13,667	\$335	\$—	\$14,002			
Segment assets ^(c)	172,427	18,989	191,416	4,320	—	195,736			

- (a) Net income (loss) attributable to NCI related to continuing operations.
(b) Other for EU&I and GU&I includes Gains on sales of other assets and other, net, and Other income and expenses, net.
(c) GU&I includes Assets held for sale balances related to the Piedmont Tennessee Disposal Group. Refer to Note 2 for further information.

Year Ended December 31, 2024									
(in millions)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Total Reportable Segments	Other	Eliminations	Total			
Unaffiliated revenues	\$ 28,020	\$ 2,299	\$ 30,319	\$ 38	\$ —	\$ 30,357			
Intersegment revenues	73	91	164	119	(283)	—			
Total operating revenues	\$ 28,093	\$ 2,390	\$ 30,483	\$ 157	\$(283)	\$ 30,357			
Less:									
Fuel used in electric generation and purchased power	\$ 9,285	\$ —	\$ 9,285	\$ —	\$(79)	\$ 9,206			
Cost of natural gas	—	565	565	—	—	565			
Operation, maintenance and other	5,185	478	5,663	(79)	(195)	5,389			
Depreciation and amortization	5,128	400	5,528	293	(28)	5,793			
Property and other taxes	1,305	149	1,454	12	—	1,466			
Impairment of assets and other charges	37	—	37	1	—	38			
Interest expense	2,006	256	2,262	1,245	(123)	3,384			
Income tax expense (benefit)	820	99	919	(329)	—	590			
Other Segment Items									
Noncontrolling interests ^(a)	88	(1)	87	—	—	87			
Preferred dividends	—	—	—	106	—	106			
Preferred redemption costs	—	—	—	16	—	16			
Add: Equity in (losses) earnings of unconsolidated affiliates	(11)	(48)	(59)	50	—	(9)			
Add: Other ^(b)	542	58	600	229	(142)	687			
Segment income (loss) ^{(c)(d)(e)}	\$ 4,770	\$ 454	\$ 5,224	\$(829)	\$ —	\$ 4,395			
Discontinued operations						7			
Net income available to Duke Energy Corporation Common Stockholders						\$ 4,402			
Add back: Net income attributable to noncontrolling interest						90			
Add back: Preferred dividends						106			
Add back: Preferred redemption costs						16			
Net Income						\$ 4,614			
Capital investments expenditures and acquisitions	\$ 10,689	\$ 1,313	\$ 12,002	\$ 261	\$ —	\$ 12,263			
Segment assets ^(f)	164,010	18,131	182,141	4,202	—	186,343			

- (a) Net income (loss) attributable to NCI related to continuing operations.
(b) Other for EU&I and GU&I includes Gains on sales of other assets and other, net, and Other income and expenses, net.
(c) EU&I includes the following in the referenced captions on the Consolidated Statements of Operations:
• \$42 million recorded within Impairment of assets and other charges, \$2 million within Operation, maintenance and other, and an \$11 million reduction within Interest Expense related to South Carolinas rate case orders for Duke Energy Carolinas and Duke Energy Progress. See Note 4 for further information.
• \$29 million recorded as a reduction of Operating revenues and \$4 million as a reduction within Noncontrolling interests related to a Duke Energy Indiana regulatory liability associated with certain employee post-retirement benefits. See Note 4 for further information.
• \$17 million recorded as a reduction of Operating revenues related to nonrecurring customer billing adjustments as a result of implementation of a new customer system.
• \$15 million recorded within Equity in (losses) earnings of unconsolidated affiliates, primarily related to impairments for certain joint venture electric transmission projects, and \$4 million within Gains on sales of other assets and other, net.
(d) GU&I includes \$1 million recorded within Operation, maintenance and other and \$3 million as a charge within Other income and expenses on the Consolidated Statements of Operations related to nonrecurring customer billing adjustments as a result of implementation of a new customer system.
(e) Additionally, GU&I includes \$54 million recorded within Equity in (losses) earnings of unconsolidated affiliates on the Consolidated Statements of Operations related to impairments for certain renewable natural gas investments. See Note 13 for further information.
(f) Other includes \$16 million recorded as Preferred Redemption Costs on the Consolidated Statements of Operations related to the redemption of Series B Preferred Stock. See Note 20 for further information. Additionally, Other includes \$23 million recorded within Operation, maintenance and other on the Consolidated Statements of Operations related to an insurance deductible for Hurricane Helene property losses.
(f) GU&I includes Assets held for sale balances related to the Piedmont Tennessee Disposal Group. Refer to Note 2 for further information.

Year Ended December 31, 2023										
(in millions)	Electric Utilities and Infrastructure		Gas Utilities and Infrastructure		Total Reportable Segments		Other		Eliminations	Total
Unaffiliated revenues	\$	26,846	\$	2,177	\$	29,023	\$	37	\$ —	29,060
Intersegment revenues		75		89		164		97	(261)	—
Total operating revenues	\$	26,921	\$	2,266	\$	29,187	\$	134	(261)	29,060
Less:										
Fuel used in electric generation and purchased power	\$	9,164	\$	—	\$	9,164	\$	—	(78)	9,086
Cost of natural gas		—		593		593		—	—	593
Operation, maintenance and other		5,309		455		5,764		36	(175)	5,625
Depreciation and amortization		4,684		349		5,033		248	(28)	5,253
Property and other taxes		1,320		129		1,449		(49)	—	1,400
Impairment of assets and other charges		75		(4)		71		14	—	85
Interest expense		1,850		217		2,067		1,097	(150)	3,014
Income tax expense (benefit)		742		116		858		(420)	—	438
Other Segment Items										
Noncontrolling interests ^(a)		99		(2)		97		—	—	97
Preferred dividends		—		—		—		106	—	106
Add: Equity in earnings of unconsolidated affiliates		7		40		47		66	—	113
Add: Other ^(b)		538		66		604		216	(170)	650
Segment income (loss) ^{(c)(d)}	\$	4,223	\$	519	\$	4,742	\$	(616)	\$ —	4,126
Discontinued operations										(1,391)
Net income available to Duke Energy Corporation Common Stockholders									\$	2,735
Add back: Net income attributable to noncontrolling interest										33
Add back: Preferred dividends										106
Net Income									\$	2,874
Capital investments expenditures and acquisitions ^(e)	\$	10,135	\$	1,492	\$	11,627	\$	995	\$ —	12,622
Segment assets ^(f)		155,449		17,349		172,798		4,095	—	176,893

(a) Net income (loss) attributable to NCI related to continuing operations.

(b) Other for EU&I and GU&I includes Gains on sales of other assets and other, net, and Other income and expenses, net.

(c) EU&I includes \$35 million recorded within Impairment of assets and other charges and \$8 million within Operation, maintenance and other primarily related to the North Carolina rate case order on Duke Energy Carolinas' Consolidated Statements of Operations; it also includes \$33 million recorded within Impairment of assets and other charges and \$8 million within Operation, maintenance and other primarily related to the North Carolina rate case order on Duke Energy Progress' Consolidated Statements of Operations. See Note 4 for additional information.

(d) Other includes \$110 million recorded within Operation, maintenance and other and \$14 million within Impairment of assets and other charges primarily related to strategic repositioning as the Company transitions to a fully regulated utility on the Consolidated Statements of Operations. See Note 21 for additional information.

(e) Other includes capital investments expenditures and acquisitions related to the Commercial Renewables Disposal Groups.

(f) GU&I includes Assets held for sale balances related to the Piedmont Tennessee Disposal Group and Other includes Assets held for sale balances related to the Commercial Renewables Disposal Groups. See Note 2 for further information.

Major Customers

No Subsidiary Registrant has an individual customer representing more than 10% of its revenues for the year ended December 31, 2025.

Products and Services

The following table summarizes revenues of the reportable segments by type.

(in millions)	Retail Electric	Wholesale Electric	Retail Natural Gas	Other	Total Revenues
2025					
Electric Utilities and Infrastructure	\$ 25,504	\$ 2,423	\$ —	\$ 1,430	\$ 29,357
Gas Utilities and Infrastructure	—	—	2,782	221	3,003
Total Reportable Segments	\$ 25,504	\$ 2,423	\$ 2,782	\$ 1,651	\$ 32,360
2024					
Electric Utilities and Infrastructure	\$ 24,593	\$ 2,219	\$ —	\$ 1,281	\$ 28,093
Gas Utilities and Infrastructure	—	—	2,320	70	2,390
Total Reportable Segments	\$ 24,593	\$ 2,219	\$ 2,320	\$ 1,351	\$ 30,483
2023					
Electric Utilities and Infrastructure	\$ 23,484	\$ 2,193	\$ —	\$ 1,244	\$ 26,921
Gas Utilities and Infrastructure	—	—	2,199	67	2,266
Total Reportable Segments	\$ 23,484	\$ 2,193	\$ 2,199	\$ 1,311	\$ 29,187

Duke Energy Carolinas

Duke Energy Carolinas has one reportable segment, EU&I.

EU&I generates, distributes and sells electricity in North Carolina and South Carolina. EU&I conducts operations primarily through Duke Energy Carolinas. The remainder of Duke Energy Carolinas' operations is presented as Other.

Year Ended December 31, 2025					
(in millions)	Electric Utilities and Infrastructure		Eliminations/ Other		Total
Total operating revenues	\$	9,713	\$	—	\$ 9,713
Less:					
Fuel used in electric generation and purchased power	\$	2,649	\$	—	\$ 2,649
Operation, maintenance and other		1,959		43	2,002
Depreciation and amortization		1,903		—	1,903
Property and other taxes		349		—	349
Impairment of assets and other charges		(11)		—	(11)
Interest expense		783		—	783
Income tax expense (benefit)		205		(11)	194
Add: Other segment items ^(a)		267		(3)	264
Segment income (loss) / Net income	\$	2,143	\$	(35)	\$ 2,108
Capital expenditures	\$	4,477	\$	—	\$ 4,477
Segment assets		58,775		400	59,175

Year Ended December 31, 2024					
(in millions)	Electric Utilities and Infrastructure		Eliminations/ Other		Total
Total operating revenues	\$	9,718	\$	—	\$ 9,718
Less:					
Fuel used in electric generation and purchased power	\$	3,251	\$	—	\$ 3,251
Operation, maintenance and other		1,710		30	1,740
Depreciation and amortization		1,768		—	1,768
Property and other taxes		346		—	346
Impairment of assets and other charges		31		—	31
Interest expense		722		—	722
Income tax expense (benefit)		233		(7)	226
Add: Other segment items ^(a)		252		(3)	249
Segment income (loss) / Net income	\$	1,909	\$	(26)	\$ 1,883
Capital expenditures	\$	3,966	\$	—	\$ 3,966
Segment assets		54,782		223	55,005

Year Ended December 31, 2023					
(in millions)		Electric Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	8,288	\$	—	\$ 8,288
Less:					
Fuel used in electric generation and purchased power	\$	2,524	\$	—	\$ 2,524
Operation, maintenance and other		1,689		85	1,774
Depreciation and amortization		1,593		—	1,593
Property and other taxes		320		—	320
Impairment of assets and other charges		44		—	44
Interest expense		686		—	686
Income tax expense (benefit)		162		(21)	141
Add: Other segment items ^(a)		267		(3)	264
Segment income (loss) / Net income	\$	1,537	\$	(67)	\$ 1,470
Capital expenditures	\$	3,733	\$	—	\$ 3,733
Segment assets		51,908		202	52,110

(a) Other segment items includes Gains on sales of other assets and other, net, and Other income and expenses, net.

Progress Energy

Progress Energy has one reportable segment, EU&I.

EU&I generates, distributes and sells electricity in North Carolina, South Carolina and Florida. EU&I conducts operations primarily through its wholly owned subsidiaries, Duke Energy Progress and Duke Energy Florida. The remainder of Progress Energy's operations is presented as Other.

Year Ended December 31, 2025					
(in millions)		Electric Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	14,491	\$	18	\$ 14,509
Less:					
Fuel used in electric generation and purchased power	\$	4,267	\$	—	\$ 4,267
Operation, maintenance and other		3,280		55	3,335
Depreciation and amortization		2,543		—	2,543
Property and other taxes		658		(1)	657
Impairment of assets and other charges		2		—	2
Interest expense		1,005		114	1,119
Income tax expense (benefit)		523		(38)	485
Add: Other segment items ^(a)		291		23	314
Segment income (loss) / Net income	\$	2,504	\$	(89)	\$ 2,415
Capital expenditures	\$	6,125	\$	—	\$ 6,125
Segment assets		71,685		4,153	75,838

Year Ended December 31, 2024					
(in millions)		Electric Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	13,612	\$	21	\$ 13,633
Less:					
Fuel used in electric generation and purchased power	\$	4,755	\$	—	\$ 4,755
Operation, maintenance and other		2,413		50	2,463
Depreciation and amortization		2,393		—	2,393
Property and other taxes		617		—	617
Impairment of assets and other charges		6		—	6
Interest expense		949		115	1,064
Income tax expense (benefit)		465		(39)	426
Add: Other segment items ^(a)		224		38	262
Segment income (loss) / Net income	\$	2,238	\$	(67)	\$ 2,171
Capital expenditures	\$	5,252	\$	—	\$ 5,252
Segment assets		67,951		3,685	71,636

Year Ended December 31, 2023					
(in millions)		Electric Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	13,524	\$	20	\$ 13,544
Less:					
Fuel used in electric generation and purchased power	\$	5,026	\$	—	\$ 5,026
Operation, maintenance and other		2,554		82	2,636
Depreciation and amortization		2,151		—	2,151
Property and other taxes		644		—	644
Impairment of assets and other charges		28		—	28
Interest expense		840		114	954
Income tax expense (benefit)		426		(49)	377
Add: Other segment items ^(a)		210		18	228
Segment income (loss) / Net income	\$	2,065	\$	(109)	\$ 1,956
Capital expenditures	\$	4,917	\$	—	\$ 4,917
Segment assets		63,182		3,912	67,094

(a) Other segment items includes Gains on sales of other assets and other, net, and Other income and expenses, net.

Duke Energy Progress

Duke Energy Progress has one reportable segment, EU&I.

EU&I generates, distributes and sells electricity in North Carolina and South Carolina. EU&I conducts operations primarily through Duke Energy Progress. The remainder of Duke Energy Progress' operations is presented as Other.

Year Ended December 31, 2025					
(in millions)		Electric Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	7,386	\$	—	\$ 7,386
Less:					
Fuel used in electric generation and purchased power	\$	2,518	\$	—	\$ 2,518
Operation, maintenance and other		1,431		24	1,455
Depreciation and amortization		1,406		—	1,406
Property and other taxes		172		—	172
Impairment of assets and other charges		2		—	2
Interest expense		526		—	526
Income tax expense (benefit)		229		(6)	223
Add: Other segment items ^(a)		200		(2)	198
Segment income (loss) / Net income	\$	1,302	\$	(20)	\$ 1,282
Capital expenditures	\$	3,428	\$	—	\$ 3,428
Segment assets		42,163		364	42,527

Year Ended December 31, 2024					
(in millions)		Electric Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	7,017	\$	—	7,017
Less:					
Fuel used in electric generation and purchased power	\$	2,409	\$	—	2,409
Operation, maintenance and other		1,370		18	1,388
Depreciation and amortization		1,336		—	1,336
Property and other taxes		177		—	177
Impairment of assets and other charges		6		—	6
Interest expense		492		1	493
Income tax expense (benefit)		194		(5)	189
Add: Other segment items ^(a)		138		7	145
Segment income (loss) / Net income	\$	1,171	\$	(7)	1,164
Capital expenditures	\$	2,803	\$	—	2,803
Segment assets		39,402		91	39,493

Year Ended December 31, 2023					
(in millions)		Electric Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	6,488	\$	—	6,488
Less:					
Fuel used in electric generation and purchased power	\$	2,203	\$	—	2,203
Operation, maintenance and other		1,342		37	1,379
Depreciation and amortization		1,266		—	1,266
Property and other taxes		164		—	164
Impairment of assets and other charges		29		—	29
Interest expense		427		—	427
Income tax expense (benefit)		158		(9)	149
Add: Other segment items ^(a)		128		(1)	127
Segment income (loss) / Net income	\$	1,027	\$	(29)	998
Capital expenditures	\$	2,387	\$	—	2,387
Segment assets		36,820		104	36,924

(a) Other segment items includes Gains on sales of other assets and other, net, and Other income and expenses, net.

Duke Energy Florida

Duke Energy Florida has one reportable segment, EU&I.

EU&I generates, distributes and sells electricity in Florida. EU&I conducts operations primarily through Duke Energy Florida. The remainder of Duke Energy Florida's operations is presented as Other.

Year Ended December 31, 2025					
(in millions)		Electric Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	7,105	\$	—	7,105
Less:					
Fuel used in electric generation and purchased power	\$	1,749	\$	—	1,749
Operation, maintenance and other		1,849		16	1,865
Depreciation and amortization		1,137		—	1,137
Property and other taxes		486		—	486
Interest expense		479		—	479
Income tax expense (benefit)		294		(5)	289
Add: Other segment items ^(a)		91		2	93
Segment income (loss) / Net income	\$	1,202	\$	(9)	1,193
Capital expenditures	\$	2,698	\$	—	2,698
Segment assets		29,522		134	29,656

Year Ended December 31, 2024					
(in millions)		Electric Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	6,595	\$	—	6,595
Less:					
Fuel used in electric generation and purchased power	\$	2,346	\$	—	2,346
Operation, maintenance and other		1,043		12	1,055
Depreciation and amortization		1,057		—	1,057
Property and other taxes		440		—	440
Interest expense		457		—	457
Income tax expense (benefit)		271		(3)	268
Add: Other segment items ^(a)		86		3	89
Segment income (loss) / Net income	\$	1,067	\$	(6)	1,061
Capital expenditures	\$	2,449	\$	—	2,449
Segment assets		28,549		20	28,569

Year Ended December 31, 2023					
(in millions)		Electric Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	7,036	\$	—	7,036
Less:					
Fuel used in electric generation and purchased power	\$	2,823	\$	—	2,823
Operation, maintenance and other		1,212		27	1,239
Depreciation and amortization		885		—	885
Property and other taxes		480		—	480
Impairment of assets and other charges		(1)		—	(1)
Interest expense		413		—	413
Income tax expense (benefit)		268		(7)	261
Add: Other segment items ^(a)		82		(2)	80
Segment income (loss) / Net income	\$	1,038	\$	(22)	1,016
Capital expenditures	\$	2,529	\$	—	2,529
Segment assets		26,362		239	26,601

(a) Other segment items includes Gains on sales of other assets and other, net, and Other income and expenses, net.

Duke Energy Ohio

Duke Energy Ohio has two reportable segments, EU&I and GU&I.

EU&I transmits and distributes electricity in portions of Ohio and generates, distributes and sells electricity in portions of Northern Kentucky. GU&I transports and sells natural gas in portions of Ohio and Northern Kentucky. Both reportable segments conduct operations primarily through Duke Energy Ohio and its wholly owned subsidiary, Duke Energy Kentucky. The remainder of Duke Energy Ohio's operations is presented as Other.

Year Ended December 31, 2025										
(in millions)	Electric Utilities and Infrastructure		Gas Utilities and Infrastructure		Total Reportable Segments		Eliminations/ Other		Total	
Total operating revenues	\$	2,045	\$	752	\$	2,797		—	\$	2,797
Less:										
Fuel used in electric generation and purchased power	\$	626	\$	—	\$	626	\$	—	\$	626
Cost of natural gas		—		199		199		—		199
Operation, maintenance and other		366		116		482		8		490
Depreciation and amortization		318		147		465		1		466
Property and other taxes		335		97		432		—		432
Interest expense		131		71		202		1		203
Income tax expense (benefit)		43		27		70		(2)		68
Add: Other segment items ^(a)		17		8		25		—		25
Segment income (loss) / Net income	\$	243	\$	103	\$	346	\$	(8)	\$	338
Capital expenditures	\$	600	\$	329	\$	929	\$	—	\$	929
Segment assets		8,575		4,736		13,311		135		13,446

Year Ended December 31, 2024										
(in millions)	Electric Utilities and Infrastructure		Gas Utilities and Infrastructure		Total Reportable Segments		Eliminations/ Other		Total	
Total operating revenues	\$	1,905	\$	640	\$	2,545	\$	—	\$	2,545
Less:										
Fuel used in electric generation and purchased power	\$	538	\$	—	\$	538	\$	—	\$	538
Cost of natural gas		—		142		142		—		142
Operation, maintenance and other		366		109		475		10		485
Depreciation and amortization		273		131		404		(1)		403
Property and other taxes		306		94		400		—		400
Interest expense		126		68		194		(2)		192
Income tax expense (benefit)		47		18		65		(1)		64
Add: Other segment items ^(a)		15		5		20		—		20
Segment income (loss) / Net income	\$	264	\$	83	\$	347	\$	(6)	\$	341
Capital expenditures	\$	535	\$	280	\$	815	\$	—	\$	815
Segment assets		8,211		4,506		12,717		51		12,768

Year Ended December 31, 2023										
(in millions)	Electric Utilities and Infrastructure		Gas Utilities and Infrastructure		Total Reportable Segments		Eliminations/ Other		Total	
Total operating revenues	\$	1,868	\$	639	\$	2,507	\$	—	\$	2,507
Less:										
Fuel used in electric generation and purchased power	\$	608	\$	—	\$	608	\$	—	\$	608
Cost of natural gas		—		163		163		—		163
Operation, maintenance and other		351		118		469		9		478
Depreciation and amortization		257		110		367		—		367
Property and other taxes		294		70		364		—		364
Impairment of assets and other charges		2		—		2		1		3
Interest expense		116		53		169		—		169
Income tax expense (benefit)		42		23		65		(2)		63
Add: Other segment items ^(a)		29		14		43		(1)		42
Segment income (loss) / Net income	\$	227	\$	116	\$	343	\$	(9)	\$	334
Capital expenditures	\$	520	\$	419	\$	939	\$	—	\$	939
Segment assets		7,978		4,346		12,324		(108)		12,216

(a) Other segment items for EU&I and GU&I includes Gains on sales of other assets and other, net, and Other income and expenses, net.

Duke Energy Indiana

Duke Energy Indiana has one reportable segment, EU&I.

EU&I generates, distributes and sells electricity in Indiana. EU&I conducts operations primarily through Duke Energy Indiana. The remainder of Duke Energy Indiana's operations is presented as Other.

Year Ended December 31, 2025									
(in millions)	Electric Utilities and Infrastructure		Eliminations/ Other		Total				
Total operating revenues	\$		3,544	\$		—	\$		3,544
Less:									
Fuel used in electric generation and purchased power	\$		1,065	\$		—	\$		1,065
Operation, maintenance and other			801			10			811
Depreciation and amortization			823			—			823
Property and other taxes			61			—			61
Interest expense			243			—			243
Income tax expense (benefit)			85			(3)			82
Add: Other segment items ^(a)			62			(1)			61
Segment income (loss) / Net income	\$		528	\$		(8)	\$		520
Capital expenditures	\$		1,332	\$		—	\$		1,332
Segment assets			16,321			25			16,346

Year Ended December 31, 2024									
(in millions)	Electric Utilities and Infrastructure		Eliminations/ Other		Total				
Total operating revenues	\$		3,040	\$		—	\$		3,040
Less:									
Fuel used in electric generation and purchased power	\$		964	\$		—	\$		964
Operation, maintenance and other			666			5			671
Depreciation and amortization			676			—			676
Property and other taxes			50			—			50
Interest expense			228			1			229
Income tax expense (benefit)			72			(1)			71
Add: Other segment items ^(a)			62			—			62
Segment income (loss) / Net income	\$		446	\$		(5)	\$		441
Capital expenditures	\$		935	\$		—	\$		935
Segment assets			15,726			1			15,727

Year Ended December 31, 2023					
(in millions)		Electric Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	3,399	\$	—	\$ 3,399
Less:					
Fuel used in electric generation and purchased power	\$	1,217	\$	—	\$ 1,217
Operation, maintenance and other		695		18	713
Depreciation and amortization		666		—	666
Property and other taxes		59		—	59
Impairment of assets and other charges		(1)		1	—
Interest expense		213		—	213
Income tax expense (benefit)		115		(5)	110
Add: Other segment items ^(a)		77		(1)	76
Segment income (loss) / Net income	\$	512	\$	(15)	\$ 497
Capital expenditures	\$	961	\$	—	\$ 961
Segment assets		14,966		(155)	14,811

(a) Other segment items includes Gains on sales of other assets and other, net, and Other income and expenses, net.

Piedmont

Piedmont has one reportable segment, GU&I.

GU&I distributes and sells natural gas in North Carolina, South Carolina and Tennessee. GU&I conducts operations primarily through Piedmont. The remainder of Piedmont's operations is presented as Other.

Year Ended December 31, 2025					
(in millions)		Gas Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	2,237	\$	—	\$ 2,237
Less:					
Cost of natural gas	\$	784	\$	—	\$ 784
Operation, maintenance and other		393		15	408
Depreciation and amortization		282		—	282
Property and other taxes		67		—	67
Interest expense		193		—	193
Income tax expense (benefit)		115		(3)	112
Other Segment Items					
Add: Equity in earnings of unconsolidated affiliates		—		8	8
Add: Other ^(a)		46		(5)	41
Segment income (loss) / Net income	\$	449	\$	(9)	\$ 440
Capital expenditures	\$	807	\$	—	\$ 807
Segment assets ^(b)		12,384		86	12,470

Year Ended December 31, 2024					
(in millions)		Gas Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	1,729	\$	—	\$ 1,729
Less:					
Cost of natural gas	\$	423	\$	—	\$ 423
Operation, maintenance and other		355		4	359
Depreciation and amortization		261		—	261
Property and other taxes		55		—	55
Interest expense		185		—	185
Income tax expense (benefit)		94		1	95
Other Segment Items					
Add: Equity in earnings of unconsolidated affiliates		—		8	8
Add: Other ^(a)		54		—	54
Segment income (loss) / Net income	\$	410	\$	3	\$ 413
Capital expenditures	\$	1,025	\$	—	\$ 1,025
Segment assets ^(b)		11,707		92	11,799

Year Ended December 31, 2023					
(in millions)		Gas Utilities and Infrastructure		Eliminations/ Other	Total
Total operating revenues	\$	1,628	\$	—	\$ 1,628
Less:					
Cost of natural gas	\$	430	\$	—	\$ 430
Operation, maintenance and other		336		8	344
Depreciation and amortization		237		—	237
Property and other taxes		59		—	59
Impairment of assets and other charges		(4)		—	(4)
Interest expense		165		—	165
Income tax expense (benefit)		84		—	84
Other Segment Items					
Add: Equity in earnings of unconsolidated affiliates		—		9	9
Add: Other ^(a)		59		(2)	57
Segment income (loss) / Net income	\$	380	\$	(1)	\$ 379
Capital expenditures	\$	1,036	\$	—	\$ 1,036
Segment assets ^(b)		10,978		89	11,067

(a) Other includes Gains on sales of other assets and other, net, and Other income and expenses, net.

(b) GU&I includes Assets held for sale balances related to the Piedmont Tennessee Disposal Group. Refer to Note 2 for further information.

4. REGULATORY MATTERS

REGULATORY ASSETS AND LIABILITIES

The Duke Energy Registrants record regulatory assets and liabilities that result from the ratemaking process. See Note 1 for further information.

The following tables present the regulatory assets and liabilities recorded on the Consolidated Balance Sheets of Duke Energy and Progress Energy. See separate tables below for balances by individual registrant.

	Duke Energy		Progress Energy	
	December 31,		December 31,	
(in millions)	2025	2024	2025	2024
Regulatory Assets				
AROs – coal ash	\$ 3,670	\$ 3,384	\$ 1,544	\$ 1,335
Accrued pension and OPEB	2,281	2,524	744	828
Storm cost deferrals	73	1,951	49	1,238
Storm cost securitized balance, net	2,567	1,023	1,239	822
AROs – nuclear and other	602	948	564	905
Nuclear asset securitized balance, net	717	771	717	771
Debt fair value adjustment	665	719	—	—
COR regulatory asset	860	646	746	571
Deferred fuel and purchased power	619	588	228	282
Hedge costs deferrals	365	352	135	126
PISCC and deferred operating expenses	291	331	37	37
Retired generation facilities	252	337	176	202
Customer connect project	234	257	107	116
Grid deferral	257	255	63	54
Incremental COVID-19 expenses	202	231	94	89
Vacation accrual	240	228	45	43
Deferred asset – Lee and Harris COLA	177	215	4	10
Advanced metering infrastructure (AMI)	162	204	48	70
Demand side management (DSM) / Energy efficiency (EE)	335	199	247	199
CEP deferral	200	195	—	—
NCEMPA deferrals	202	179	202	179
Decoupling	118	162	27	32
Nuclear deferral	117	134	53	53
Deferred pipeline integrity costs	117	129	—	—
COR settlement	106	110	28	29
Derivatives – natural gas supply contracts	72	94	—	—
Deferred coal ash handling system costs	60	77	13	17
Qualifying facility contract buyouts	55	62	55	62
Network Integration Transmission Services deferral	31	31	—	—
Transmission expansion obligation	30	31	—	—
East Bend deferrals	20	24	—	—
Propane caverns	22	24	—	—
Deferred purchased gas costs	26	9	—	—
Other	568	535	238	195
Total regulatory assets	16,313	16,959	7,403	8,265
Less: Current portion	1,934	2,739	753	1,647
Total noncurrent regulatory assets	\$ 14,379	\$ 14,220	\$ 6,650	\$ 6,618
Regulatory Liabilities				
COR regulatory liability	\$ 5,336	\$ 5,302	\$ 3,084	\$ 2,984
Net regulatory liability related to income taxes	4,748	5,356	1,741	1,882
AROs – nuclear and other	2,982	2,289	—	—
Deferred nuclear PTC	1,377	676	197	95
Hedge cost deferrals	582	583	248	281
Renewable energy credits	267	241	146	139
Accrued pension and OPEB	184	232	11	12
Deferred fuel and purchased power	28	223	28	94
Storm cost recovery	262	6	90	6
DSM / EE	26	69	—	—
Storm reserve	132	—	132	—
Nuclear insurance distributions reserve	163	152	—	—
Other	866	813	274	287
Total regulatory liabilities	16,953	15,942	5,951	5,780
Less: Current portion	1,271	1,421	350	522
Total noncurrent regulatory liabilities	\$ 15,682	\$ 14,521	\$ 5,601	\$ 5,258

Descriptions of regulatory assets and liabilities summarized in the tables above and below follow. See tables below for recovery and amortization periods at the separate registrants.

AROs – coal ash. Represents deferred depreciation and accretion related to the legal obligation to close ash basins. The costs are deferred until recovery treatment has been determined. See Notes 1 and 10 for additional information.

AROs – nuclear and other. Represents regulatory assets or liabilities, including deferred depreciation and accretion, related to legal obligations associated with the future retirement of property, plant and equipment, excluding amounts related to coal ash. The AROs relate primarily to decommissioning nuclear power facilities. The amounts also include certain deferred gains and losses on NDTF investments. See Notes 1 and 10 for additional information.

Deferred fuel and purchased power. Represents certain energy-related costs that are recoverable or refundable as approved by the applicable regulatory body.

Accrued pension and OPEB. Accrued pension and OPEB represent regulatory assets and liabilities related to each of the Duke Energy Registrants’ respective shares of unrecognized actuarial gains and losses and unrecognized prior service cost and credit attributable to Duke Energy’s pension plans and OPEB plans. The regulatory asset or liability is amortized with the recognition of actuarial gains and losses and prior service cost and credit to net periodic benefit costs for pension and OPEB plans. The accrued pension and OPEB regulatory assets are expected to be recovered primarily over the average remaining service periods or life expectancies of employees covered by the benefit plans. See Note 23 for additional detail.

Storm cost deferrals. Represents deferred incremental costs incurred related to major weather-related events.

Storm cost securitized balance, net. Represents the North Carolina portion of storm restoration expenditures related to hurricanes Helene, Debby, Ian, Florence, Michael, Dorian and Zeta and winter storms Diego and Izzy. The South Carolina portion of storm restoration expenditures are related to ice storms Pax and Ulysses, hurricanes Helene, Matthew, Florence, Michael and Dorian and Winter Storms Izzy and Jasper, as well as funding of the negative South Carolina storm reserve balance.

Nuclear asset securitized balance, net. Represents the balance associated with Crystal River Unit 3 retirement approved for recovery by the FPSC on September 15, 2015, and the upfront financing costs securitized in 2016 with issuance of the associated bonds. The regulatory asset balance is net of the AFUDC equity portion.

Debt fair value adjustment. Purchase accounting adjustments recorded at the Duke Energy (Parent) level to state the carrying value of debt at fair value in connection with the Duke Energy mergers with Progress Energy in 2012 and Piedmont in 2016. Amount is amortized over the life of the related debt.

Hedge costs deferrals. Amounts relate to realized and unrealized gains and losses on derivatives recorded as a regulatory asset or liability, respectively, until the contracts are settled.

COR regulatory asset. Represents the excess of spend over funds received from customers to cover the future removal of property, plant and equipment from retired or abandoned sites as property is retired, net of certain deferred gains on NDTF investments.

PISCC and deferred operating expenses. Represents deferred depreciation and operating expenses as well as carrying costs on the portion of capital expenditures placed in service but not yet reflected in retail rates as plant in service.

Retired generation facilities. Represents amounts to be recovered for facilities that have been retired and are probable of recovery.

Deferred asset – Lee and Harris COLA. Represents deferred costs incurred for the canceled Lee and Harris nuclear projects.

Customer connect project. Represents incremental operating expenses and carrying costs on deferred amounts related to the deployment of the new customer information system.

AMI. Represents deferred costs related to the installation of AMI meters and remaining net book value of non-AMI meters to be replaced at Duke Energy Carolinas, net book value of existing meters at Duke Energy Florida, Duke Energy Progress and Duke Energy Ohio and future recovery of net book value of electromechanical meters that have been replaced with AMI meters at Duke Energy Indiana.

Incremental COVID-19 expenses. Represents incremental costs related to customer charge-offs and certain costs to ensure continuity and quality of service in a safe manner during the COVID-19 pandemic.

Vacation accrual. Represents vacation entitlement, which is generally recovered in the following year.

Grid deferral. Represents deferred incremental operation and maintenance expense, depreciation and property taxes associated with grid improvement plans.

DSM/EE. Deferred costs related to various DSM and EE programs recoverable or refundable as approved by the applicable regulatory body.

CEP deferral. Represents deferred depreciation, PISCC and deferred property tax for Duke Energy Ohio Gas capital assets for the CEP.

NCEMPA deferrals. Represents retail allocated cost deferrals and returns associated with the additional ownership interest in assets acquired from NCEMPA in 2015.

Derivatives – natural gas supply contracts. Represents costs for certain long-dated, fixed quantity forward natural gas supply contracts, which are recoverable through PGA clauses.

Deferred pipeline integrity costs. Represents pipeline integrity management costs in compliance with federal regulations.

Nuclear deferral. Includes amounts related to nuclear plant outage and refueling costs, which are deferred and recovered over the nuclear fuel cycle.

COR settlement. Represents approved COR settlements that are being amortized over the average remaining lives, at the time of approval, of the associated assets.

Decoupling. Relates primarily to margin and revenue decoupling.

Deferred coal ash handling system costs. Represents deferred depreciation and returns associated with capital assets related to converting the ash handling system from wet to dry.

Qualifying facility contract buyouts. Represents termination payments for regulatory recovery through the capacity clause.

Network Integration Transmission Services deferral. Represents a deferral of costs and return related transmission costs.

Transmission expansion obligation. Represents transmission expansion obligations related to Duke Energy Ohio’s withdrawal from MISO.

East Bend deferrals. Represents amounts to be recovered for deferred costs and depreciation related to the East Bend station.

Propane caverns. Represents amounts for costs related to propane inventory, the net book value of remaining assets and decommissioning costs at Duke Energy Ohio.

Net regulatory liability related to income taxes. Amounts for all registrants include regulatory liabilities related primarily to impacts from the Tax Cuts and Jobs Act (the Tax Act). See Note 24 for additional information. Amounts have no immediate impact on rate base as regulatory assets are offset by deferred tax liabilities.

COR regulatory liability. Represents funds received from customers to cover current and future coal ash remediation costs and future removal of property, plant and equipment from retired or abandoned sites as property is retired. Also includes certain deferred gains on NDTF investments.

Deferred nuclear PTC. Represents the net realizable value of nuclear PTCs that will be passed back to customers over time.

Renewable energy credits. Represents certificates for the environmental benefits of renewable energy that will be returned to customers in a future period.

Storm cost recovery. Actual storm costs were less than the amount securitized and the difference is deferred as a regulatory liability and accrues a return at the commission-authorized WACC from the bond issuance date until the amount is reflected in customer rates.

Storm reserve. Amounts reserved for future incremental storm restoration costs.

Nuclear insurance distributions reserve. Amounts reserved related to the Nuclear Mutual Limited (now known as Nuclear Electric Insurance Limited (NEIL)) portion of nuclear insurance distributions which are to be held for the benefit of customers.

Deferred purchased gas costs. Represents certain natural gas costs that are recoverable or refundable as approved by the applicable regulatory body.

RESTRICTIONS ON THE ABILITY OF CERTAIN SUBSIDIARIES TO MAKE DIVIDENDS, ADVANCES AND LOANS TO DUKE ENERGY

As a condition to the approval of merger transactions, the NCUC, PSCSC, PUCO, KPSC and IURC imposed conditions on the ability of Duke Energy Carolinas, Duke Energy Progress, Duke Energy Ohio, Duke Energy Kentucky, Duke Energy Indiana and Piedmont to transfer funds to Duke Energy through loans or advances, as well as restricted amounts available to pay dividends to Duke Energy. Certain subsidiaries may transfer funds to the Parent by obtaining approval of the respective state regulatory commissions. These conditions imposed restrictions on the ability of the public utility subsidiaries to pay cash dividends as discussed below.

Duke Energy Progress and Duke Energy Florida also have restrictions imposed by their first mortgage bond indentures, which in certain circumstances, limit their ability to make cash dividends or distributions on common stock. Amounts restricted as a result of these provisions were not material at December 31, 2025.

Additionally, certain other subsidiaries of Duke Energy have restrictions on their ability to dividend, loan or advance funds to Duke Energy due to specific legal or regulatory restrictions, including, but not limited to, minimum working capital and tangible net worth requirements.

The restrictions discussed below were not a material amount of Duke Energy's and Progress Energy's net assets at December 31, 2025.

Duke Energy Carolinas

Duke Energy Carolinas must limit cumulative distributions subsequent to mergers to (i) the amount of retained earnings on the day prior to the closing of the mergers, plus (ii) any future earnings recorded.

Duke Energy Progress

Duke Energy Progress must limit cumulative distributions subsequent to the mergers between Duke Energy and Progress Energy and Duke Energy and Piedmont to (i) the amount of retained earnings on the day prior to the closing of the respective mergers, plus (ii) any future earnings recorded.

Duke Energy Ohio

Duke Energy Ohio will not declare and pay dividends out of capital or unearned surplus without the prior authorization of the PUCO. Duke Energy Ohio received FERC and PUCO approval to pay dividends from its equity accounts that are reflective of the amount that it would have in its retained earnings account had push-down accounting for the Cinergy merger not been applied to Duke Energy Ohio's balance sheet. The conditions include a commitment from Duke Energy Ohio that equity, adjusted to remove the impacts of push-down accounting, will not fall below 30% of total capital.

Duke Energy Kentucky is required to pay dividends solely out of retained earnings and to maintain a minimum of 35% equity in its capital structure.

Duke Energy Indiana

Duke Energy Indiana must limit cumulative distributions subsequent to the merger between Duke Energy and Cinergy to (i) the amount of retained earnings on the day prior to the closing of the merger, plus (ii) any future earnings recorded. In addition, Duke Energy Indiana will not declare and pay dividends out of capital or unearned surplus without prior authorization of the IURC.

Piedmont

Piedmont must limit cumulative distributions subsequent to the acquisition of Piedmont by Duke Energy to (i) the amount of retained earnings on the day prior to the closing of the merger, plus (ii) any future earnings recorded.

RATE-RELATED INFORMATION

The NCUC, PSCSC, FPSC, IURC, PUCO, TPUC and KPSC approve rates for retail electric and natural gas services within their states. The FERC approves rates for electric sales to wholesale customers served under cost-based rates (excluding Ohio and Indiana), as well as sales of transmission service. For open regulatory matters, unless otherwise noted, the Subsidiary Registrants and Duke Energy Kentucky cannot predict the outcome or ultimate resolution of their respective matters.

Winter Storm Fern

In late January 2026, Winter Storm Fern moved across the eastern U.S and impacted all of Duke Energy's service territories, with damage primarily occurring in the Duke Energy Carolinas and Duke Energy Progress territories in North Carolina and South Carolina. Approximately 200,000 customers were impacted across Duke Energy's system. Total storm restoration costs, including capital expenditures, for Duke Energy are currently estimated to be in the range of \$250 million to \$350 million (which includes \$150 million to \$225 million for Duke Energy Carolinas and \$100 million to \$125 million for Duke Energy Progress). Incremental storm restoration costs related to operation and maintenance activities in excess of amounts in base rates will be deferred as regulatory assets and reviewed for recovery in future regulatory proceedings or charged to storm reserves, where applicable. These estimates could change as additional information is received on actual costs incurred for preparation and restoration activities.

Duke Energy Carolinas and Duke Energy Progress

Hurricanes Debby and Helene

In 2024, hurricanes Debby and Helene significantly impacted the Duke Energy Carolinas and Duke Energy Progress territories in North Carolina and South Carolina. As of December 31, 2025, total cumulative operations and maintenance expenses incurred for restoration and rebuilding of infrastructure were approximately \$762 million (\$474 million and \$288 million for Duke Energy Carolinas and Duke Energy Progress, respectively), with an additional \$507 million in cumulative capital investments (\$408 million and \$99 million for Duke Energy Carolinas and Duke Energy Progress, respectively), net of expected insurance recovery. The operations and maintenance expense amounts were deferred in Regulatory assets within Other Noncurrent Assets on the Consolidated Balance Sheets when incurred. Substantially all of the storm related costs have been securitized for recovery in both North Carolina and South Carolina as of December 31, 2025, as described below.

North Carolina Storm Cost Securitization

In December 2024, Duke Energy Carolinas and Duke Energy Progress filed their joint petition for review and approval of storm recovery costs (Phase 1) with the NCUC to securitize the North Carolina-retail allocable share of storm costs associated with hurricanes Helene, Debby and Ian, as well as Hurricane Zeta and Winter Storm Izzy, and the establishment of storm reserves for \$200 million at Duke Energy Carolinas and \$100 million at Duke Energy Progress. On February 3, 2025, Duke Energy Carolinas and Duke Energy Progress filed their joint petition for financing orders (Phase 2). Duke Energy Carolinas and Duke Energy Progress reached settlement agreements with the North Carolina Public Staff and other intervening parties that resolved all issues in the Phase 1 and Phase 2 proceedings and removed the establishment of storm reserves from the securitization proceeding. On April 16, 2025, the NCUC issued its Phase 1 order approving the settlement and determining storm recovery costs were reasonable, prudent and eligible for securitization. On June 18, 2025, the NCUC issued its Phase 2 order approving the settlement and issuing the financing orders.

In September 2025, Duke Energy Carolinas and Duke Energy Progress issued \$582 million and \$461 million, respectively, of storm recovery bonds. Storm recovery charges were effective November 1, 2025. Per the financing orders, any differences between estimates and actual costs of the storms must be accumulated and tracked to allow for a detailed review of the costs for reasonableness and prudence in Duke Energy Carolinas' and Duke Energy Progress' next general rate case proceedings. As of December 31, 2025, actual North Carolina-retail allocable storm costs were lower than estimates and Duke Energy Carolinas and Duke Energy Progress recorded \$136 million and \$71 million, respectively, in Regulatory Liabilities within Other Noncurrent Liabilities on the Consolidated Balance Sheets. Accordingly, these amounts were included in Duke Energy Carolinas' and Duke Energy Progress' PBR applications filed in November 2025. See below and Notes 7 and 18 for more information.

South Carolina Storm Cost Securitization

On March 21, 2025, Duke Energy Carolinas filed a petition for storm securitization with the PSCSC for authorization to finance the estimated South Carolina-retail allocable share of storm costs primarily related to Hurricane Helene storm recovery activities and inclusive of funding \$25 million related to storm reserves. Duke Energy Carolinas reached a comprehensive settlement among all parties in the proceeding, which was filed with the PSCSC supporting securitization, including the storm reserve funding. On July 10, 2025, the PSCSC approved the settlement and the financing order was issued on August 1, 2025. In November 2025, Duke Energy Carolinas issued \$561 million of storm recovery bonds. See Notes 7 and 18 for more information. Storm recovery charges were effective January 1, 2026. Additionally, per the financing order, any differences between estimates and actual costs of the storms must be accumulated and tracked to allow for a detailed review of the costs for reasonableness and prudence in Duke Energy Carolinas' next general rate case proceeding. As of December 31, 2025, actual South Carolina-retail allocable storm costs were lower than estimates and Duke Energy Carolinas recorded \$35 million in Regulatory Liabilities within Other Noncurrent Liabilities on the Consolidated Balance Sheets. Due to the relatively low level of storm costs incurred by Duke Energy Progress in South Carolina, Duke Energy Progress will not seek to pursue securitization of those costs and has offset them against established storm reserve balances.

Applications to Combine Utilities

On August 14, 2025, Duke Energy Carolinas and Duke Energy Progress (together, the Companies) filed a joint application with the NCUC and PSCSC for approval to combine utilities, by which Duke Energy Progress will merge into Duke Energy Carolinas, resulting in a single electric utility serving the Companies' North Carolina and South Carolina service territories. Duke Energy Corporation, together with the Companies, also filed an application with the FERC on the same day. The single utility's ability to plan, execute, and operate resources more efficiently is expected to result in substantial cost savings, benefiting customers by reducing the overall costs to serve. Subject to regulatory approvals, the targeted effective date is January 1, 2027. On January 30, 2026, FERC issued an order authorizing the combination as consistent with the public interest. There is no assurance that Duke Energy, Duke Energy Carolinas and Duke Energy Progress will obtain required regulatory approvals from the NCUC and the PSCSC, and approvals from all three regulators are required for the transaction to proceed.

The North Carolina Public Staff and intervenors in the NCUC proceeding filed testimony advocating, in part, that the NCUC impose certain conditions for the combination to go forward, including conditions related to treatment of costs to achieve and future rate consolidation. In the South Carolina proceeding, the South Carolina Office of Regulatory Staff and intervenors filed testimony recommending that the PSCSC condition approval of the combination on additional requirements, including addressing the identification, allocation and recovery of cost impacts and costs to achieve, as well as the treatment of benefits.

On February 24, 2026, the Companies reached a comprehensive settlement with the North Carolina Public Staff and certain other intervenors (stipulating parties) in the case, which was filed with NCUC. Subject to approval by the NCUC, the agreement resolves all issues between the stipulating parties regarding the combination of Duke Energy Carolinas and Duke Energy Progress. Among other terms, the agreement requires the Companies to guarantee savings from the combination will be at least \$286 million to North Carolina retail customers over a 14-year period, permits recovery and deferral of costs to achieve, removes 200 MW of battery storage from the recommended portfolio and near term action plan in the 2025 Carolinas Resource Plan and provides that North Carolinas retail customers should provide an annual \$25 million of Share the Benefits Contributions to South Carolina retail customers for six years starting in 2030.

The evidentiary hearing before the NCUC commenced on February 25, 2026. The South Carolina evidentiary hearing is anticipated to begin on April 8, 2026. Both orders are anticipated to be issued in the second quarter of 2026.

Duke Energy Carolinas

Regulatory Assets and Liabilities

The following tables present the regulatory assets and liabilities recorded on Duke Energy Carolinas' Consolidated Balance Sheets.

	December 31,			Earns/Pays	Recovery/Refund
(in millions)	2025	2024		a Return	Period Ends
Regulatory Assets^(a)					
AROs – coal ash	\$	1,506	\$	1,481	Yes (b)
Storm cost deferrals		—		691	Yes (b)
Accrued pension and OPEB ^(c)		592		668	Yes (g)
Deferred fuel and purchased power		306		298	(e) 2028
Deferred asset – Lee COLA		173		205	(b)
Hedge costs deferrals		199		202	(b)
Storm cost securitized balance, net		1,328		201	2046
Grid deferral ^(a)		194		201	Yes (b)
Incremental COVID-19 expenses ^(d)		104		137	Yes (b)
AM ^(c)		102		114	Yes (b)
Vacation accrual		91		86	2026
Nuclear deferral		64		81	2027
COR settlement		78		81	Yes (b)
Deferred coal ash handling system costs ^(a)		47		60	Yes (b)
Customer connect project ^(c)		48		54	Yes (b)
Retired generation facilities ^(d)		56		110	Yes (b)
DSM/EE		86		—	Yes (h)
PISCC and deferred operating expenses		39		42	Yes (b)
Decoupling		45		24	Yes (b)
Other		174		148	(b)
Total regulatory assets		5,232		4,884	
Less: Current portion		730		685	
Total noncurrent regulatory assets	\$	4,502	\$	4,199	
Regulatory Liabilities^(a)					
AROs – nuclear and other	\$	2,982		2,289	(b)
Net regulatory liability related to income taxes ^(d)		1,608	\$	1,951	Yes (b)
COR regulatory liability ^(c)		1,383		1,479	(f)
Deferred nuclear PTC		1,180		581	Yes (b)
Hedge cost deferrals		228		199	(b)
Deferred fuel and purchased power		—		108	(e)
Renewable energy credits		121		102	Yes (b)
Storm cost recovery		172		—	Yes (b)
DSM / EE ^(c)		—		53	Yes (h)
Accrued pension and OPEB ^(c)		18		35	Yes (g)
Nuclear insurance distributions reserve ^(c)		163		152	Yes (b)
Other		323		261	(b)
Total regulatory liabilities		8,178		7,210	
Less: Current portion		569		618	
Total noncurrent regulatory liabilities	\$	7,609	\$	6,592	

- (a) Regulatory assets and liabilities are excluded from rate base unless otherwise noted.
- (b) The expected recovery or refund period varies or has not been determined.
- (c) Included in rate base.
- (d) Includes regulatory liabilities related to the change in the federal tax rate as a result of the Tax Act and the change in the North Carolina tax rate. Portions are included in rate base.
- (e) Pays interest on over-recovered costs in North Carolina. Includes certain purchased power costs in North Carolina and South Carolina and costs of distributed energy in South Carolina. The asset balance principally relates to North Carolina costs while the liability balance relates to South Carolina.
- (f) Recovered over the life of the associated assets.
- (g) Recovered primarily over the average remaining service periods or life expectancies of employees covered by the benefit plans. See Note 23 for additional detail.
- (h) Includes incentives on DSM/EE investments and is recovered or refunded through an annual rider mechanism.

2023 North Carolina Rate Case

In January 2023, Duke Energy Carolinas filed a PBR application with the NCUC to request an increase in base rate retail revenues. The PBR application included an MYRP to recover projected capital investments during the three-year MYRP period. In addition to the MYRP, the PBR application included an Earnings Sharing Mechanism, Residential Decoupling Mechanism and Performance Incentive Mechanisms (PIMs) as required by HB951.

In August 2023, Duke Energy Carolinas filed with the NCUC a partial settlement with the North Carolina Public Staff in connection with its PBR application. The partial settlement included, among other things, agreement on a substantial portion of the North Carolina retail rate base for the historic base case and approximately \$19.5 billion and all of the capital projects and related costs to be included in the three-year MYRP, including \$4.6 billion (North Carolina retail allocation) projected to go in service over the MYRP period. Additionally, the partial settlement included agreement, with certain adjustments, on depreciation rates, the recovery of grid improvement plan costs and PIMs, Tracking Metrics and the Residential Decoupling Mechanism under the PBR application. On August 28, 2023, Duke Energy Carolinas filed with the NCUC a second partial settlement with the North Carolina Public Staff resolving additional issues, including the future treatment of nuclear PTCs related to the IRA, through a stand-alone rider that would provide the benefits to customers. This stand-alone rider was effective in rates beginning January 1, 2025.

On December 15, 2023, the NCUC issued an order approving Duke Energy Carolinas’ PBR application, as modified by the partial settlements and the order, including an overall retail revenue increase of \$438 million in Year 1, \$174 million in Year 2 and \$158 million in Year 3, for a combined total of \$768 million. The order established an ROE of 10.1% based upon an equity ratio of 53% and approved, with certain adjustments, depreciation rates and the recovery of grid improvement plan costs and certain deferred COVID-related costs. Additionally, the Residential Decoupling Mechanism and PIMs were approved as requested under the PBR application and revised by the partial settlements. As a result of the partial settlements and the order, Duke Energy Carolinas recognized pretax charges of \$29 million within Impairment of assets and other charges, and \$8 million within Operations, maintenance and other, for the year ended December 31, 2023, on the Consolidated Statements of Operations. Duke Energy Carolinas implemented interim rates on September 1, 2023. New revised Year 1 rates and the residential decoupling were implemented on January 15, 2024.

In February 2024, a number of parties filed Notices of Appeal of the December 15, 2023 NCUC order. Notices of Appeal were filed by the Carolina Industrial Group for Fair Utility Rates (CIGFUR) III, a collection of electric membership cooperatives (collectively, the EMCs), and the North Carolina Attorney General’s Office (the AGO). CIGFUR III and the EMCs appealed the interclass subsidy reduction percentage and the Transmission Cost Allocation stipulation. In addition, CIGFUR III appealed the NCUC’s elimination of the equal percentage fuel cost allocation methodology. The AGO appealed several issues including the authorized ROE and certain rate design and accounting matters. On March 1, 2024, Carolina Utility Customers Association, Inc. appealed several issues, including the authorized ROE and certain rate design and accounting matters. In July 2024, the Supreme Court of North Carolina consolidated these appeals with the parallel appeals of the NCUC’s order regarding the Duke Energy Progress PBR application. Briefing is complete and oral arguments occurred in February 2025. Duke Energy Carolinas anticipates a decision to be issued in the first half of 2026.

2025 North Carolina Rate Case

On November 20, 2025, Duke Energy Carolinas filed a PBR application with the NCUC to request an increase in base rate retail revenues. The PBR application includes an MYRP to recover projected capital investments during a two-year MYRP period. In addition to the MYRP, the PBR application includes an Earnings Sharing Mechanism, Residential Decoupling Mechanism and PIMs. If approved, the overall net retail revenue increase would be \$727 million in Year 1 and \$275 million in Year 2, for a combined total of \$1 billion or 15.0%. The application also requests an ROE of 10.95% with an equity ratio of 53%. The rate increase is driven primarily by major transmission and distribution investments since the last rate case and projected in the MYRP, as well as investments in energy storage and solar assets. Duke Energy Carolinas has requested the total Year 1 rates to be effective no later than January 1, 2027. The evidentiary hearing is scheduled to commence on July 7, 2026.

2024 South Carolina Rate Case

In January 2024, Duke Energy Carolinas filed a rate case with the PSCSC to request an increase in base rate retail revenues. In May 2024, Duke Energy Carolinas and the South Carolina Office of Regulatory Staff, as well as other consumer, environmental, and industrial intervening parties, filed a settlement resolving all issues in the base rate proceeding. The major components of the settlement include a \$240 million annual customer rate increase, prior to a reduction from the accelerated return to customers of federal unprotectd Property, Plant and Equipment related EDIT of \$84 million annually over the first two years. The settlement includes an ROE of 9.94% with an equity ratio of 51.21% and resolved recovery of the continued investments in the grid, the Company’s new corporate headquarters and environmental compliance costs. The PSCSC held a hearing in May 2024, to consider evidence supporting the settlement. On July 3, 2024, the PSCSC issued its final order approving an increase in base rates and approving nearly all components of the settlement. The order revised recovery of certain environmental compliance costs, the only provision of the settlement agreement not fully approved by the PSCSC. As a result, Duke Energy Carolinas recognized pretax charges of \$33 million within Impairment of assets and other charges, \$2 million within Operation, maintenance and other, partially offset by an \$11 million reduction in Interest expense, for the year ended December 31, 2024, on the Consolidated Statements of Operations. Based upon the order, after accelerating the EDIT giveback to customers, the net rate increase is \$150 million annually for the first two years. Revised customer rates were effective August 1, 2024, and are based upon a South Carolina retail rate base of \$7.4 billion. This matter is now fully resolved.

2025 South Carolina Rate Case

On July 1, 2025, Duke Energy Carolinas filed a base rate case with the PSCSC requesting an increase in electric base rates. The request for the rate increase was driven by significant capital investments, including generation plant additions, as well as transmission, distribution and grid improvements. On November 11, 2025, Duke Energy Carolinas filed a comprehensive settlement with the South Carolina Office of Regulatory Staff and other intervenors in the case resolving all revenue requirement issues in the base rate proceeding. The settlement included an annual net increase in electric rates of approximately \$19 million including the flow back of PTC benefits to customers, an ROE of 9.99% and an equity ratio of 53%. On December 31, 2025, the PSCSC issued an order approving the settlement agreement without modification. Revised customer rates will become effective on March 1, 2026.

Oconee Subsequent License Renewal

On June 7, 2021, Duke Energy Carolinas filed a subsequent license renewal (SLR) application for Oconee with the NRC to renew the operating licenses. On March 31, 2025, the NRC issued the subsequent renewed licenses for Oconee, allowing an additional 20 years of operation to 2053 (units 1 and 2) and 2054 (unit 3).

Bad Creek License Extension

On July 14, 2025, Duke Energy Carolinas filed its final license application with the FERC for the Bad Creek Pumped Storage Hydroelectric Station. The application, if approved, would extend plant operations for an additional 50 years. The current license expires in July 2027 and the renewal would extend the operating license of the facility to 2077. A FERC ruling is expected in 2027.

Anderson County Combined Cycle CECPCN

On October 30, 2025, Duke Energy Carolinas filed with the PSCSC an application for a CECPCN to construct and operate a new 1,365-MW natural gas CC generating facility with hydrogen capability in Anderson County, South Carolina. The preliminary estimate of the total project cost is approximately \$3.2 billion, inclusive of financing costs. Subject to negotiation of final contractual terms, the new CC will be co-owned with North Carolina Electric Membership Corporation (NCEMC) and Central Electric Power Cooperative (CEPC), with Duke Energy Carolinas owning approximately 1,170 MW, NCEMC owning 100 MW and CEPC owning the remaining 95 MW. If approved, construction is anticipated to begin in 2027 and the facility would be expected to be in service by the end of 2030. An evidentiary hearing with the PSCSC occurred on February 25, 2026, and a final order is expected to be issued no later than April 28, 2026.

Buck Combustion Turbines CPCN

On November 21, 2025, Duke Energy Carolinas filed with the NCUC an application to construct and operate two hydrogen-capable advanced-class simple-cycle CTs at the site of the existing Buck CC Station. The two new CTs, totaling approximately 850 MW, will provide incremental peaking generation to serve Duke Energy Carolinas’ customers growing energy needs. Pending regulatory approvals, construction of the CTs is planned to start in 2027 with the units targeted to be placed in service by the end of 2029. As part of the application, Duke Energy Carolinas noted that the recovery of CWIP during the construction period for the proposed facility will not be included in rate base and will instead accrue AFUDC. The 2030 North Carolina retail revenue requirement for the proposed facility is estimated to be \$154 million, representing an approximate average North Carolina retail rate increase of 2.3% across all classes.

Marshall Combustion Turbines CPCN

In March 2024, Duke Energy Carolinas filed with the NCUC an application to construct and operate two hydrogen-capable advanced-class simple-cycle CTs at the site of the existing Marshall Steam Station. The two new CTs, totaling approximately 850 MW, will enable the retirement of Marshall coal units 1 and 2 and provide incremental capacity to support system capacity needs and expanded flexibility to support integration of renewables. Pending regulatory approvals, the CTs are targeted to be placed in service by the end of 2028. In December 2024, the NCUC issued its order granting the CPCN authorizing construction and the NCDEQ issued final air permits for the two CTs.

Certain preliminary construction activities are ongoing and on December 1, 2025, Duke Energy Carolinas filed an application requesting the NCUC’s ongoing review of the construction of the two CTs that are planned to operate at the Marshall Steam Station. The application requests that the NCUC find that Duke Energy Carolinas’ construction costs incurred for the CTs during the prior 12-month reporting period are prudent and reasonable. These activities include actions related to site preparation and the ordering of certain long-lead-time equipment. The application also requests that the NCUC modify the existing CPCN for the CTs to reflect a revision to the cost estimate for the units. A decision on the application is anticipated by the third quarter of 2026.

On January 30, 2026, Duke Energy Carolinas filed an application for an out-of-state certificate with the PSCSC requesting that it find that the North Carolina-sited facility comprised of two new advanced class CTs at the existing Marshall Steam station is in the public convenience and necessity for South Carolina retail customers. The PSCSC is expected to make a decision on the application by the end of July 2026.

Duke Energy Progress

Regulatory Assets and Liabilities

The following tables present the regulatory assets and liabilities recorded on Duke Energy Progress' Consolidated Balance Sheets.

(in millions)	2025	December 31, 2024	Earns/Pays a Return	Recovery/Refund Period Ends
Regulatory Assets^(a)				
AROs – coal ash	\$	1,531 \$	1,322	Yes (b)
AROs – nuclear and other		554	900	(c)
Storm cost securitized balance, net		1,239	822	2046
Accrued pension and OPEB ^(d)		396	439	Yes (f)
Deferred fuel and purchased power		227	277	(e)
Storm cost deferrals		20	276	Yes (b)
DSM/EE ^(e)		229	188	Yes (g)
NCEMPA deferrals ^(d)		202	179	(f)
Retired generation facilities ^(d)		87	108	Yes (b)
Incremental COVID-19 expenses ^(d)		94	89	(b)
Hedge costs deferrals		87	85	(b)
AM ^(d)		39	54	Yes (b)
Grid deferral ^(d)		63	54	Yes (b)
Nuclear deferral		53	53	2027
Customer connect project ^(d)		42	45	Yes (b)
Vacation accrual		45	43	2026
PISSC and deferred operating expenses		37	37	Yes 2054
Decoupling		27	32	Yes (b)
COR settlement		28	29	Yes (b)
Deferred coal ash handling system costs ^(d)		13	17	Yes (b)
Deferred asset – Harris COLA		4	10	(b)
Other		178	122	(b)
Total regulatory assets		5,195	5,181	
Less: Current portion		652	626	
Total noncurrent regulatory assets	\$	4,543 \$	4,555	
Regulatory Liabilities^(a)				
COR regulatory liability ^(d)	\$	3,084	2,984	(h)
Net regulatory liability related to income taxes ⁽ⁱ⁾		1,206 \$	1,318	Yes (b)
Hedge cost deferrals		126	151	(b)
Renewable energy credits		146	139	Yes (b)
Storm cost recovery		90	6	Yes (b)
Deferred nuclear PTC		197	95	Yes (b)
Accrued pension and OPEB ^(d)		11	12	Yes (f)
Deferred fuel and purchased power		10	10	(e)
Other		211	203	(b)
Total regulatory liabilities		5,081	4,918	
Less: Current portion		274	348	
Total noncurrent regulatory liabilities	\$	4,807 \$	4,570	

- (a) Regulatory assets and liabilities are excluded from rate base unless otherwise noted.
- (b) The expected recovery or refund period varies or has not been determined.
- (c) Recovery period for costs related to nuclear facilities runs through the decommissioning period of each unit.
- (d) Included in rate base.
- (e) Pays interest on over-recovered costs in North Carolina. Includes certain purchased power costs in North Carolina and South Carolina and costs of distributed energy in South Carolina. The asset balance principally relates to North Carolina costs while the liability balance relates to South Carolina.
- (f) South Carolina retail allocated costs are earning a return.
- (g) Includes incentives on DSM/EE investments and is recovered through an annual rider mechanism.
- (h) Recovered over the life of the associated assets.
- (i) Recovered primarily over the average remaining service periods or life expectancies of employees covered by the benefit plans. See Note 23 for additional detail.
- (j) Includes regulatory liabilities related to the change in the federal tax rate as a result of the Tax Act and the change in the North Carolina tax rate. Portions are included in rate base.

2022 North Carolina Rate Case

In October 2022, Duke Energy Progress filed a PBR application with the NCUC to request an increase in base rate retail revenues. The rate request before the NCUC included an MYRP to recover projected capital investments during the three-year MYRP period. In addition to the MYRP, the PBR application included an Earnings Sharing Mechanism, Residential Decoupling Mechanism and PIMs as required by HB951.

In April 2023, Duke Energy Progress filed with the NCUC a partial settlement with the North Carolina Public Staff, which included agreement on many aspects of Duke Energy Progress' three-year MYRP proposal. In May 2023, CIGFUR II joined this partial settlement and the North Carolina Public Staff and CIGFUR II filed a separate settlement reaching agreement on PIMs, Tracking Metrics and the Residential Decoupling Mechanism under the PBR application.

On August 18, 2023, the NCUC issued an order approving Duke Energy Progress' PBR application, as modified by the partial settlements and the order, including an overall retail revenue increase of \$233 million in Year 1, \$126 million in Year 2 and \$135 million in Year 3, for a combined total of \$494 million. Key aspects of the order include the approval of North Carolina retail rate base for the historic base case of approximately \$12.2 billion and capital projects and related costs to be included in the three-year MYRP, including \$3.5 billion (North Carolina retail allocation) projected to go in service over the MYRP period. The order established an ROE of 9.8% based upon an equity ratio of 53% equity and approved, with certain adjustments, depreciation rates and the recovery of grid improvement plan costs and certain deferred COVID-related costs. Additionally, the Residential Decoupling Mechanism and PIMs were approved as requested under the PBR application and revised by the partial settlements. As a result of the order, Duke Energy Progress recognized pretax charges of \$28 million within Impairment of assets and other charges, which primarily related to certain COVID-19 deferred costs, and \$8 million within Operation, maintenance and other, for the year ended December 31, 2023, on the Consolidated Statements of Operations. Duke Energy Progress implemented interim rates on June 1, 2023, and implemented revised Year 1 rates and the residential decoupling on October 1, 2023.

In October 2023, CIGFUR II and Haywood Electric Membership Corporation each filed a Notice of Appeal of the August 18, 2023 NCUC order. Both parties appealed certain matters that do not impact the overall revenue requirement in the rate case. Specifically, they appealed the interclass subsidy reduction percentage, and CIGFUR II also appealed the Customer Assistance Program and the equal percentage fuel cost allocation methodology. In November 2023, the AGO filed a Notice of Cross Appeal of the NCUC's determination regarding the exclusion of electric vehicle revenue from the residential decoupling mechanism. In November 2023, Duke Energy Progress, the North Carolina Public Staff, CIGFUR II, and a number of other parties reached a settlement pursuant to which CIGFUR II agreed not to pursue its appeal of the Customer Assistance Program. In July 2024, the Supreme Court of North Carolina consolidated these appeals with the parallel appeals of the NCUC's order regarding the Duke Energy Carolinas PBR application. Briefing is complete and oral arguments occurred in February 2025. Duke Energy Progress anticipates a decision to be issued in the first half of 2026.

2025 North Carolina Rate Case

On November 20, 2025, Duke Energy Progress filed a PBR application with the NCUC to request an increase in base rate retail revenues. The PBR Application includes an MYRP to recover projected capital investments during a two-year MYRP period. In addition to the MYRP, the PBR Application includes an Earnings Sharing Mechanism, Residential Decoupling Mechanism and PIMs. If approved, the overall net retail revenue increase would be \$529 million in Year 1 and \$200 million in Year 2, for a combined total of \$729 million or 15.1%, which includes the flow back of PTC benefits to customers through a proposed PTC rider similar to Duke Energy Carolinas. The application also requests an ROE of 10.95% with an equity ratio of 53%. The rate increase is driven primarily by major transmission and distribution investments since the last rate case and projected in the MYRP, as well as investments in energy storage and solar assets. Duke Energy Progress has requested the total Year 1 rates to be effective no later than January 1, 2027. The evidentiary hearing is scheduled to commence on August 11, 2026.

2025 South Carolina Rate Case

On June 12, 2025, Duke Energy Progress filed a base rate case with the PSCSC requesting an increase in electric base rates. The request for the rate increase was driven by significant capital investments, primarily including transmission, distribution and grid improvements. On October 27, 2025, Duke Energy Progress filed a comprehensive settlement with the South Carolina Office of Regulatory Staff and other intervenors in the case resolving all revenue requirement issues in the base rate proceeding. The settlement included an annual net increase in electric rates of approximately \$40 million including the flow back of PTC benefits to customers, an ROE of 9.99% and an equity ratio of 53% and was subject to review and approval by the PSCSC. On December 12, 2025, the PSCSC issued an order approving the settlement agreement without modification. Revised customer rates were implemented on February 1, 2026.

Person County Combined Cycle CPCNs

On February 7, 2025, Duke Energy Progress filed with the NCUC its application to construct and operate a second 1,360-MW hydrogen-capable, advanced-class CC unit in Person County at the Roxboro Plant. NCEMC has also notified Duke Energy Progress of NCEMC's intent to co-own approximately 225 MW of the second CC and Duke Energy Progress and NCEMC began negotiations on the contractual arrangement in the second quarter of 2025. NCEMC has the right to co-own the facility under its existing supply agreement with Duke Energy Progress. Pending regulatory approvals, construction of the second CC is planned to start in 2026 with the unit targeted to be placed in service by the end of 2029. As part of the application, Duke Energy Progress noted that the recovery of CWIP during the construction period for the proposed facility may be pursued in the future. The 2030 North Carolina retail revenue requirement for the proposed second unit is estimated to be \$113 million, representing an approximate average retail rate increase of 2.6% across all classes. The air permit was issued by the NCDEQ in December 2024. On October 16, 2025, the NCUC issued its order granting the CPCN. Certain preliminary construction activities are ongoing at both Person County CC units.

On January 30, 2026, Duke Energy Progress filed an application for out-of-state certificates with the PSCSC requesting that it find that the two new CC units, totaling approximately 2,720 MW, sited at the Person County facilities in North Carolina are in the public convenience and necessity for South Carolina retail customers. The PSCSC is expected to make a decision on the application by the end of July 2026.

Robinson Subsequent License Renewal

In April 2025, Duke Energy Progress filed an SLR application for Robinson with the NRC to renew Robinson's operating license for an additional 20 years. The current license expires in 2030 and the renewal would extend the operating license of the facility to 2050. The NRC is performing the safety and environmental reviews for the application and is working through 2025 government shutdown impacts in an effort to maintain the schedule for a decision by April 2026.

Duke Energy Florida

Regulatory Assets and Liabilities

The following tables present the regulatory assets and liabilities recorded on Duke Energy Florida's Consolidated Balance Sheets.

	December 31,		Earns/Pays	Recovery/Refund
(in millions)	2025	2024	a Return	Period Ends
Regulatory Assets^(a)				
Storm cost deferrals	\$	29	962	(e)
Nuclear asset securitized balance, net		717	771	(b)
COR regulatory asset		746	571	2036
Accrued pension and OPEB ^(c)		348	389	(b)
Retired generation facilities ^(c)		89	94	(f)
Customer connect project ^(c)		65	71	2044
Qualifying facility contract buyouts ^(c)		55	62	2037
Hedge costs deferrals ^(c)		48	41	2034
AM ^(c)		9	16	(b)
AROs – coal ash		13	13	2032
AROs – nuclear and other		10	5	(b)
Other		79	91	(b)
Total regulatory assets		2,208	3,086	(d)
Less: Current portion		102	1,022	
Total noncurrent regulatory assets	\$	2,106	\$	2,064
Regulatory Liabilities^(a)				
Net regulatory liability related to income taxes ^(c)	\$	535	\$	564
Hedge cost deferrals ^(c)		122	130	(b)
Deferred fuel and purchased power		18	84	(e)
Storm reserve ^(c)		132	—	2026
Other		63	84	(b)
Total regulatory liabilities		870	862	(d)
Less: Current portion		76	174	
Total noncurrent regulatory liabilities	\$	794	\$	688

- (a) Regulatory assets and liabilities are excluded from rate base unless otherwise noted.
(b) The expected recovery or refund period varies or has not been determined.
(c) Included in rate base.
(d) Certain costs earn/pay a return.
(e) Earns commercial paper rate.
(f) Recovered primarily over the average remaining service periods or life expectancies of employees covered by the benefit plans. See Note 23 for additional detail.

Clean Energy Connection

In July 2020, Duke Energy Florida petitioned the FPSC for approval of a voluntary solar program consisting of 10 new solar generating facilities with combined capacity of 749 MW. The FPSC approved the program in January 2021, allowing participants to support cost-effective solar development in Florida by paying a subscription fee based on per kilowatt subscriptions and receiving a credit on their bill based on the actual generation associated with their portion of the solar portfolio. The 10 new solar generation facilities were completed and all of the remaining sites were in service by the end of 2024 at a cost of approximately \$1.1 billion. These investments are included in base rates, offset by the revenue from the subscription fees, with credits included in the fuel cost recovery clause.

In February 2021, the League of United Latin American Citizens (LULAC) filed a notice of appeal of the FPSC’s order approving the Clean Energy Connection to the Supreme Court of Florida. On May 27, 2022, the Supreme Court of Florida issued an order remanding the case back to the FPSC so that the FPSC can amend its order to better address some of the arguments raised by LULAC. In September 2022, the FPSC issued a revised order and submitted it to the Supreme Court of Florida. On July 17, 2025, the Supreme Court of Florida issued an order affirming the revised FPSC order. The ruling did not change the solar program or have other financial implications. This matter is now fully resolved.

Storm Protection Plan

At least every three years, Duke Energy Florida must file an SPP with the FPSC. Each plan covers a 10-year period and includes investments in transmission and distribution meant to strengthen infrastructure, reduce outage times associated with extreme weather events, reduce restoration costs and improve overall service reliability. In January 2025, Duke Energy Florida filed an SPP for approval with the FPSC for the 2026-2035 time frame reflecting approximately \$7 billion of capital investment in transmission and distribution. On May 16, 2025, Duke Energy Florida and the OPC filed joint stipulations to resolve all matters, and the FPSC issued an order on June 19, 2025, approving those stipulations. The stipulations require Duke Energy Florida to defer certain work in two programs from 2026 to 2027 and later. The remainder of Duke Energy Florida’s filed SPP was approved without modification. This matter is now fully resolved.

2024 Florida Rate Case

In April 2024, Duke Energy Florida filed a formal request for new base rates with the FPSC. Duke Energy Florida proposed a three-year rate plan that would begin in January 2025, once its current base rate settlement agreement concludes at the end of 2024. Duke Energy Florida proposed multiyear rate increases that use the projected 12-month periods ending December 31, 2025, 2026, and 2027 as the test years, with adjusted rates to be effective with the first billing period of January 2025, 2026, and 2027, respectively.

In July 2024, Duke Energy Florida filed a settlement agreement with the FPSC. The parties to the settlement include Duke Energy Florida, the Office of Public Counsel and other intervening parties. Pursuant to the settlement, the parties agreed to a base rate stay-out provision that expires year-end 2027; however, Duke Energy Florida is allowed an increase to its base rates in 2025 and 2026, as well as utilization of certain tax benefits in lieu of a revenue increase in 2027. Additionally, revenue increases related to solar investments will be recovered via the Solar Base Rate Adjustment mechanism. The parties also agreed to an ROE band of 9.3% to 11.3% with a midpoint of 10.3% and an equity ratio of 53%. The agreement provides for \$203 million and \$59 million in base rate increases in 2025 and 2026, respectively, as well as increases associated with investments in 12 new solar facilities as they come on line. In August 2024, the FPSC approved the settlement agreement without modification and a final order was issued on November 12, 2024. New rates were effective January 1, 2025. This matter is now fully resolved.

Hurricanes Debby, Helene and Milton

In 2024, Hurricane Debby (Category 1 storm), Hurricane Helene (Category 4 storm) and Hurricane Milton (Category 3 storm) made landfall in Florida and caused significant damage. Duke Energy Florida has certain existing storm reserve regulatory liability amounts, which are applied to the recovery of storm costs. The storm reserve amount was approximately \$63 million as of July 31, 2024, prior to the damage resulting from hurricanes Debby, Helene and Milton. Duke Energy Florida is permitted to petition the FPSC for recovery of incremental operation and maintenance costs resulting from the storms and to replenish the retail customer storm reserve to approximately \$132 million.

In December 2024, Duke Energy Florida filed its petition to recover the estimated costs incurred to respond to all three storms, including replenishment of the storm reserve, seeking recovery of approximately \$1.1 billion, over 12 months beginning with the first billing cycle in March 2025. On February 4, 2025, the FPSC voted to approve Duke Energy Florida’s request for recovery of these estimated storm costs as filed, subject to true-up after the actual costs are filed. New rates were effective March 1, 2025.

Approximately \$4 million and \$936 million of the operation and maintenance expenses, net of storm reserves, are deferred in Regulatory assets within Current assets as of December 31, 2025, and December 31, 2024, respectively. Approximately \$75 million of capital related to these storms will be sought for recovery in future base rate case filings. On January 5, 2026, Duke Energy Florida filed a notice with the FPSC to stop recovery of the storm cost charge because the costs were fully recovered and the storm reserve was fully replenished earlier than anticipated, primarily due to lower actual incurred storm costs as compared to preliminary estimates. The notice was administratively approved and revised rates with the storm charge removed were effective with the first billing cycle in February 2026.

Duke Energy Ohio

Regulatory Assets and Liabilities

The following tables present the regulatory assets and liabilities recorded on Duke Energy Ohio’s Consolidated Balance Sheets.

	December 31,		Earns/Pays	Recovery/Refund
(in millions)	2025	2024	a Return	Period Ends
Regulatory Assets^(a)				
CEP deferral	\$	200	195	Yes
Accrued pension and OPEB		121	131	(b)
COR regulatory asset		114	75	(d)
Customer connect project		39	44	(b)
Network Integration Transmission Services deferral		31	31	(b)
Transmission expansion obligation		30	31	(b)
Decoupling		18	29	(b)
Deferred pipeline integrity costs		26	28	(b)
East Bend deferrals ^(c)		20	24	Yes
Propane caverns		22	24	(b)
PISCC and deferred operating expenses ^(c)		14	15	Yes
AROs – coal ash		14	14	Yes
Deferred fuel and purchased power		25	8	(b)
Other		98	144	(b)
Total regulatory assets		772	793	
Less: Current portion		86	88	
Total noncurrent regulatory assets	\$	686	\$	705
Regulatory Liabilities^(a)				
Net regulatory liability related to income taxes	\$	405	\$	432
Accrued pension and OPEB		13	14	(b)
Other		109	53	(d)
Total regulatory liabilities		527	499	(b)
Less: Current portion		57	34	
Total noncurrent regulatory liabilities	\$	470	\$	465

- (a) Regulatory assets and liabilities are excluded from rate base unless otherwise noted.
(b) The expected recovery or refund period varies or has not been determined.
(c) Included in rate base.
(d) Recovered primarily over the average remaining service periods or life expectancies of employees covered by the benefit plans. See Note 23 for additional detail.

Duke Energy Ohio 2022 Natural Gas Base Rate Case

In June 2022, Duke Energy Ohio filed a natural gas base rate case application with the PUCO. The drivers for this case were capital invested since Duke Energy Ohio’s last natural gas base rate case in 2012. Duke Energy Ohio also sought to adjust the caps on its CEP Rider. In April 2023, Duke Energy Ohio filed a stipulation with all parties to the case except the Ohio Consumers’ Counsel (OCC). In the stipulation, the parties agreed to approximately \$32 million in revenue increases with an equity ratio of 52.32% and an ROE of 9.6%, and adjustments to the CEP Rider caps. The stipulation was opposed by the OCC at an evidentiary hearing that concluded in May 2023. On November 1, 2023, PUCO issued an order approving the stipulation as filed and new rates went into effect November 1, 2023. In December 2023, the OCC filed an application for rehearing and the PUCO granted OCC’s application for rehearing for further consideration of issues raised. As a result of a Supreme Court of Ohio decision regarding procedural issues related to applications for rehearing, PUCO denied OCC’s rehearing request. In October 2024, the OCC filed its Notice of Appeal with the Supreme Court of Ohio. The case is fully briefed and oral argument occurred October 7, 2025. The matter is now submitted for decision.

Duke Energy Ohio 2024 Electric Security Plan

In April 2024, Duke Energy Ohio filed with the PUCO a request for an Electric Security Plan (ESP). The ESP application proposed a three-year term from June 1, 2025, through May 31, 2028, and included continuation of market-based rates for generation supply through competitive procurement processes and continuation and expansion of existing rider mechanisms. Duke Energy Ohio proposed a new rider mechanism relating to electric distribution infrastructure modernization programs, which may be enabled by and partially funded through federal or state funding opportunities, as well as future battery storage projects, and two electric vehicle programs. Additional proposals included new rider mechanisms related to solar for all investments for low-income and disadvantaged communities, low-income senior citizen bill assistance, and EE and demand-side management programs.

In November 2024, Duke Energy Ohio filed a stipulation that the majority of the intervenors signed as either signatory or non-opposing parties. The stipulation includes the continuation of market-based rates for generation supply through competitive procurement auctions and the continuation of all existing riders. It further establishes new caps for certain riders. Duke Energy Ohio also agreed to withdraw its proposals for an infrastructure modernization rider, battery storage projects and electric vehicle programs. The stipulation included a residential EE program with provisions for low-income customers. On May 14, 2025, PUCO issued its order, approving the stipulation without modification.

On May 15, 2025, the governor of Ohio signed Ohio Substitute House Bill 15 (HB15) into law with an effective date of August 14, 2025. HB15 requires electric distribution utilities to file a base rate case every three years, commencing no later than December 31, 2029, and established an opportunity to apply for approval of a three-year rate plan with forward-looking test periods to mitigate regulatory lag. HB15 eliminates ESPs and certain distribution-related riders, but allows ESPs approved as of its effective date to remain in place through the end of their authorized term. HB15 also eliminated Duke Energy Ohio's Legacy Generation Rider upon the effective date of HB15 and prevents the PUCO from future reauthorization of similar arrangements. As a result of HB15, future losses related to Duke Energy Ohio's Inter-Company Power Agreement with OVEC will not be recoverable from retail customers.

Duke Energy Ohio RTO Adder

On February 24, 2022, the OCC filed a complaint asserting that FERC should reduce the ROE utilized in transmission formulas for Duke Energy Ohio and certain transmission providers by eliminating the 50 basis point adder associated with RTO membership. The OCC contends this is required because Ohio law mandates that transmission owning utilities join an RTO and that the 50 basis point adder is only applicable where RTO membership is voluntary. On December 15, 2022, FERC denied the complaint as it related to Duke Energy Ohio, but granted it for certain other transmission providers. As a result of appeal by certain other transmission providers, the U.S. Court of Appeals for the Sixth Circuit (Sixth Circuit) on January 17, 2025, reversed the prior decision from FERC. In the decision, the Sixth Circuit ruled the 50 basis point adder is available only where RTO membership is voluntary. The decision noted that Ohio law requires Ohio's transmission utilities to be a member of an RTO and therefore it is unlawful for FERC to remove the adder from certain transmission providers but not also remove the adder from Duke Energy Ohio. As a result, the issue was remanded back to FERC to revise their prior decision. As a result of the ruling, Duke Energy Ohio recognized a pretax charge during 2025, the results of which were not material. On March 26, 2025, the Sixth Circuit denied requests for rehearing. On April 16, 2025, the Sixth Circuit agreed to stay the mandate pending further appeal to the U.S. Supreme Court. On July 17, 2025, Duke Energy Ohio filed a respondent brief at the U.S. Supreme Court requesting review of the Sixth Circuit's decision. On November 10, 2025, the U.S. Supreme Court denied the appeal, and on November 13, 2025, the Sixth Circuit remanded the case back to FERC. An order from the FERC is expected in the first quarter of 2026.

Duke Energy Kentucky 2022 Electric Base Rate Case

In December 2022, Duke Energy Kentucky filed a base rate case with the KPSC driven by capital investments to strengthen the electricity generation and delivery systems along with adjusted depreciation rates for the East Bend and Woodsdale CT generation stations. Duke Energy Kentucky also requested approval for new programs and tariff updates, including a voluntary community-based renewable subscription program and two electric vehicle charging programs. The KPSC issued an order on October 12, 2023, including a \$48 million increase in base revenues, an ROE of 9.75% for electric base rates and 9.65% for electric riders and an equity ratio of 52.145%. New rates went into effect October 13, 2023. Duke Energy Kentucky's request to adjust the depreciation rates of East Bend was denied and the KPSC ordered depreciation rates with a 2041 retirement date for the unit. The KPSC approved the request to align depreciation rates of Woodsdale CT with a 2040 retirement date and denied the voluntary community-based renewable subscription program and electric vehicle charging programs.

Revised rates were implemented in August 2024 after a rehearing request. On December 14, 2023, Duke Energy Kentucky filed an appeal with the Franklin County Circuit Court on certain matters for which the KPSC denied rehearing, specifically as it relates to the inclusion of decommissioning costs in depreciation rates for East Bend and Woodsdale. The case is fully briefed and Duke Energy Kentucky is awaiting the scheduling of oral arguments and the outcome of the appeal.

Duke Energy Kentucky 2024 Electric Base Rate Case

In December 2024, Duke Energy Kentucky filed a base rate case with the KPSC requesting an annualized increase in electric base rates of approximately \$70 million. The request for the rate increase was driven by capital investments to strengthen the electricity generation and delivery systems. New rates went into effect on July 3, 2025, subject to refund. On October 2, 2025, the KPSC issued its decision approving a \$44 million revenue requirement increase, with an ROE of 9.8% and an equity ratio of 52.73%. The KPSC further directed Duke Energy Kentucky to issue refunds of amounts collected since July 3, 2025, that exceed what has been approved by the order within 60 days. On October 22, 2025, Duke Energy Kentucky filed a petition for rehearing with the KPSC related to the treatment of terminal net salvage, rate case expense and recovery of costs from PJM. Additionally, on October 22, 2025, one commercial customer filed a petition for rehearing with the KPSC on a rate design issue, which does not impact the overall revenue requirement. On November 10, 2025, Duke Energy Kentucky's motions for reconsideration regarding rate case expense and recovery of costs from PJM were granted and the motion for reconsideration regarding the treatment of terminal net salvage was denied by the KPSC. In December 2025, \$7 million was refunded to customers.

Duke Energy Kentucky 2025 Natural Gas Base Rate Case

On June 2, 2025, Duke Energy Kentucky filed a base rate case with the KPSC requesting an increase in natural gas base rates. The request for the rate increase was driven by capital investments to strengthen the natural gas delivery system. On October 20, 2025, Duke Energy Kentucky filed a settlement with the Office of the Kentucky Attorney General, that if approved, would resolve all issues in the case. The settlement included an increase in natural gas base rates of approximately \$22 million, an ROE of 9.8% for base rates (9.7% for riders), an equity ratio of 52.649%, and approval for cost recovery of AIdy-A pipe and service replacements through an existing rider. On December 23, 2025, the KPSC approved the settlement without modification. New rates went into effect January 3, 2026. This matter is now fully resolved.

Duke Energy Indiana

Regulatory Assets and Liabilities

The following tables present the regulatory assets and liabilities recorded on Duke Energy Indiana's Consolidated Balance Sheets.

(In millions)	December 31,		Earnings/Pays a Return	Recovery/Refund Period Ends
	2025	2024		
Regulatory Assets^(a)				
AROs – coal ash	\$	606 \$	554	Yes (b)
PISCC and deferred operating expenses ^(c)		201	237	Yes (b)
Accrued pension and OPEB		203	212	(e)
Retired generation facilities ^(c)		20	25	Yes 2030
Hedge costs deferrals		30	23	(b)
Customer connect project		18	19	(b)
Deferred fuel and purchased power		60	—	2026
Storm cost deferrals		21	17	(b)
AMI		10	12	2031
Other		56	54	(b)
Total regulatory assets		1,225	1,153	
Less: Current portion		193	113	
Total noncurrent regulatory assets	\$	1,032 \$	1,040	
Regulatory Liabilities^(a)				
Net regulatory liability related to income taxes	\$	641 \$	725	(b)
COR regulatory liability ^(c)		444	434	(d)
Accrued pension and OPEB		113	139	(e)
Hedge cost deferrals		106	103	(b)
Deferred fuel and purchased power		—	21	
DSM / EE		19	11	(b)
Other		137	154	(b)
Total regulatory liabilities		1,460	1,587	
Less: Current portion		275	183	
Total noncurrent regulatory liabilities	\$	1,185 \$	1,404	

- (a) Regulatory assets and liabilities are excluded from rate base unless otherwise noted.
(b) The expected recovery or refund period varies or has not been determined.
(c) Included in rate base.
(d) Refunded over the life of the associated assets.
(e) Recovered primarily over the average remaining service periods or life expectancies of employees covered by the benefit plans. See Note 23 for additional detail.

Indiana Coal Ash Recovery

In Duke Energy Indiana's 2019 rate case, the IURC opened a subdocket for post-2018 coal ash related expenditures. In April 2020, Duke Energy Indiana filed testimony in the coal ash subdocket requesting recovery for post-2018 coal ash basin closure costs associated with closure plans that were approved by the Indiana Department of Environmental Management (IDEM) at that time as well as continued deferral approval and carrying costs on the balance of such coal ash basin closure costs. On November 3, 2021, the IURC issued an order allowing recovery of the post-2018 coal ash basin closure costs, as well as continuing deferral, with carrying costs on the balance. The OUCC and the Duke Industrial Group appealed. The Indiana Court of Appeals issued its opinion on February 21, 2023, reversing the IURC's order to the extent that it allowed Duke Energy Indiana to recover federally mandated costs incurred prior to the IURC's November 3, 2021 order. In addition, the court found that any costs incurred pre-petition to determine federally mandated compliance options were not specifically authorized by the statute and should also be disallowed.

In 2023, Duke Energy Indiana filed its proposal to remove from rates certain costs incurred prior to the IURC's November 3, 2021 order date. On September 20, 2023, the IURC approved Duke Energy Indiana's proposal to remove the costs from its rates and assessed simple interest on the refunds at a rate of 4.71%, beginning from when the costs were initially recovered from customers. In the 2024 Indiana Rate Case, Duke Energy Indiana included a request to recover the pre-order costs denied by the Indiana Court of Appeals and certain future coal ash closure costs as part of depreciation costs. The IURC's January 29, 2025 order in the 2024 Indiana Rate Case denied recovery of the pre-order costs previously denied by the Indiana Court of Appeals but approved the recovery of certain future coal ash closure costs as part of depreciation costs.

In 2023, Duke Energy Indiana filed a petition under the amended version of the federal mandate statute for additional post-2018 coal ash closure costs for the remaining basins not included in the Indiana coal ash recovery case from 2020. On May 8, 2024, the IURC issued a CPCN and approved these coal ash related compliance projects as federally mandated compliance projects. In June 2024, the Citizens Action Coalition of Indiana (CAC) filed a notice of appeal of the IURC's order. On August 26, 2025, the Indiana Court of Appeals reversed the decision by the IURC concluding that the IURC incorrectly allowed Duke Energy Indiana to collect those coal ash costs from customers. In October 2025, Duke Energy Indiana and the Indiana Office of Attorney General filed separate petitions requesting the Indiana Supreme Court to review the case. On January 26, 2026, the Indiana Supreme Court denied Duke Energy Indiana's and the Indiana Office of Attorney General's petitions. There were no material impacts on the results of operations, cash flows or financial position as a result of this ruling. Duke Energy Indiana is evaluating next steps as it relates to the Indiana Supreme Court's decision.

TDSIC 2.0

In November 2021, Duke Energy Indiana filed for approval of the Transmission, Distribution, Storage Improvement Charge 2.0 investment plan for 2023-2028 (TDSIC 2.0). On June 15, 2022, the IURC approved, without modification, TDSIC 2.0, which includes approximately \$2 billion in transmission and distribution investments selected to improve customer reliability, harden and improve resiliency of the grid, enable expansion of renewable and distributed energy projects and encourage economic development. In July 2022, the OUCC filed a notice of appeal to the Indiana Court of Appeals in Duke Energy Indiana's TDSIC 2.0 proceeding. The Indiana Court of Appeals issued its opinion on March 9, 2023, affirming the IURC's order in its entirety. The Duke Industrial Group filed a petition to transfer to the Indiana Supreme Court. On December 19, 2024, the Indiana Supreme Court affirmed the Indiana Court of Appeals decision, concluding there was substantial evidence that the IURC's conclusion was reasonable and the TDSIC 2.0 plan met the statutory requirements. On January 21, 2025, the Duke Industrial Group filed a motion for rehearing. On March 4, 2025, the Indiana Supreme Court denied the Duke Industrial Group's petition for rehearing. There can be no further appeals on TDSIC 2.0 and this matter is now fully resolved.

2024 Indiana Rate Case

In April 2024, Duke Energy Indiana filed an application with the IURC for a rate increase for retail customers. The request for rate increase was driven by \$1.6 billion in investments made since the last general rate case filed in 2019 in order to reliably serve customers, improve resiliency of the system, and advance energy solutions.

In connection with this rate case, a \$29 million increase in a regulatory liability associated with certain employee post-retirement benefits was recorded in December 2024. An order for the rate case was issued by the IURC on January 29, 2025, and revised February 3, 2025, which authorized an ROE of 9.75%, an equity ratio of 53% and an annual revenue increase of \$296 million. Based on review of these orders, Duke Energy Indiana identified an inconsistency in the calculation of operating revenues before the effect of trackers. On February 7, 2025, Duke Energy Indiana made a compliance filing in accordance with the IURC's findings in its order and addressed the identified inconsistencies. The compliance filing also clarified the annual revenue increase was approximately \$385 million. On February 18, 2025, one industrial customer submitted a filing requesting the IURC to clarify its revenue allocation in these proceedings, which was denied by the Commission on April 16, 2025. On February 25, 2025, the IURC approved Duke Energy Indiana's compliance filing and new rates were implemented February 27, 2025. The industrial customer filed a notice of appeal on February 28, 2025, regarding cost of service allocation. On April 9, 2025, the IURC issued an order clarifying the intent of its January 29, 2025 order regarding the rate migration adjustment, resulting in revised rates that were effective on May 19, 2025. On May 14, 2025, the industrial customer filed a motion to dismiss its appeal, and on May 20, 2025, the Indiana Court of Appeals granted the industrial customer's motion to dismiss. This matter is now fully resolved.

Cayuga Combined Cycle CPCN

On February 13, 2025, Duke Energy Indiana filed for a CPCN seeking approval to construct two 1x1 CC natural gas-fired units with a combined winter rating of 1,476 MW. The Cayuga CC Project is proposed to be constructed on the same site as the retiring Cayuga coal-fired steam units with a winter rating of 1,005 MW. The Cayuga CC Project will result in an incremental 471 MW for the Duke Energy Indiana system and will allow Duke Energy Indiana to avoid expected maintenance and environmental compliance costs needed for the coal units to continue operating. The estimated cost of the Cayuga CC project is approximately \$3.3 billion, plus actual AFUDC. Duke Energy Indiana proposed recovery of certain facility costs during construction, including AFUDC, through CWIP ratemaking via a proposed Generation Cost Tracker (GCT). Duke Energy Indiana expects CC 1 to be placed in service in 2029 and CC 2 to be placed in service in 2030. A final air permit was issued by IDEM on March 5, 2025.

On June 17, 2025, Duke Energy Indiana entered into a settlement agreement with one of the parties in this proceeding to conduct a study evaluating the feasibility of third-party operation of the Cayuga coal units. On July 11, 2025, Duke Energy Indiana entered into a settlement agreement with an additional party in this proceeding agreeing to the need of the units and addressing accounting and ratemaking components. Neither agreement altered the underlying plans in the pending CPCN application. On October 29, 2025, the IURC issued its order approving the settlement agreements, granting the CPCN and approving cost recovery through the proposed GCT. On November 26, 2025, CAC filed a notice of appeal of the IURC's order.

On November 25, 2025, Duke Energy Indiana filed its first GCT tariff for approval to recover Cayuga CC CPCN-related costs, with the proposed factors to take effect in the first April 2026 billing cycle and to remain in place for approximately six months or until superseded by IURC-approved factors in a subsequent filing. The estimated average cumulative retail rate impact during construction and initial in-service periods from April 2026 through May 2031 is approximately 5.6%.

Piedmont

Regulatory Assets and Liabilities

The following tables present the regulatory assets and liabilities recorded on Piedmont's Consolidated Balance Sheets.

(in millions)	December 31,		Earnings/Payments a Return	Recovery/Refund Period Ends
	2025	2024		
Regulatory Assets ^(a)				
Accrued pension and OPEB ^(c)	\$	131 \$	144	(g)
Deferred pipeline integrity costs ^(c)		91	101	2034
Derivatives – natural gas supply contracts ^(f)		72	94	2031
Decoupling		28	77	(b)
Pipeline Integrity Management – Transmission/Distribution		27	14	(b)
Deferred purchased gas costs		26	9	(b)
AROs – nuclear and other		25	25	(d)
Customer connect project ^(c)		22	24	2030
Vacation accrual ^(c)		15	14	2026
Other		19	26	(e)
Total regulatory assets		456	528	
Less: Current portion		106	141	(b)
Total noncurrent regulatory assets	\$	350 \$	387	
Regulatory Liabilities ^(a)				
COR regulatory liability ^(c)	\$	425 \$	405	(d)
Net regulatory liability related to income taxes		353	366	(b)
Other		44	76	(e)
Total regulatory liabilities		822	847	
Less: Current portion		20	64	
Total noncurrent regulatory liabilities	\$	802 \$	783	

- (a) Regulatory assets and liabilities are excluded from rate base unless otherwise noted.
- (b) The expected recovery or refund period varies or has not been determined.
- (c) Included in rate base.
- (d) Recovery over the life of the associated assets.
- (e) Certain costs earn/pay a return.
- (f) Balance will fluctuate with changes in the market.
- (g) Recovered primarily over the average remaining service periods or life expectancies of employees covered by the benefit plans. See Note 23 for additional detail.

2024 North Carolina Rate Case

In April 2024, Piedmont filed an application with the NCUC for a rate increase for retail customers. In September 2024, Piedmont, the Public Staff and other intervening parties filed an Agreement and Stipulation of Settlement with the NCUC resolving all issues in the general rate case. The major components of the settlement include an overall average effective increase in net annual retail revenues of \$88 million in the first year and \$10 million of additional revenue after the first year. The settlement includes an ROE of 9.8% with an equity ratio of 52.3% and the addition of a rider mechanism for recovery of pipeline integrity management operations and maintenance expenses. The settlement was subject to the review and approval of the NCUC. The evidentiary hearing concluded in September 2024, and Piedmont implemented revised rates November 1, 2024. The NCUC issued its order approving the settlement as filed on January 7, 2025, and this matter is now fully resolved.

OTHER REGULATORY MATTERS

Potential Coal Plant Retirements

The Subsidiary Registrants periodically file IRPs with their state regulatory commissions. The IRPs provide a view of forecasted energy needs over a long term (10 to 20 years) and resources proposed to meet those needs. The IRPs also include planning assumptions around future retirement dates of aging coal-fired generating facilities.

Duke Energy Carolinas and Duke Energy Progress received an NCUC order on the 2022 Carbon Plan that concluded the projected retirement dates for their coal-fired generating facilities were reasonable for planning purposes and further directed that appropriate steps be taken to optimally retire the coal fleet according to such schedule. In August 2023, Duke Energy Carolinas and Duke Energy Progress filed their 2023 systemwide Carolinas Resource Plan with the NCUC and PSCSC, with a supplemental filing in January 2024 that demonstrated a need for additional resources beyond the set of resources identified by the companies in their initial plan. The NCUC and PSCSC issued orders in 2024 generally approving the resource plan. Duke Energy Carolinas and Duke Energy Progress conducted an updated coal retirement analysis for the 2025 Carolinas Resource Plan, consistent with direction by the NCUC in its order approving the 2023 Carolinas Resource Plan and in recognition by both the NCUC and PSCSC of the importance of continuing to assess the orderly retirement of these units. See the "Other Matters" section of Item 7 Management's Discussion and Analysis for further details on resource plans.

Duke Energy continues to evaluate the retirement date assumptions for all coal-fired generating facilities as changes in energy usage and/or growth and availability of replacement generation could result in different retirement dates of units than their current estimated useful lives. Except as previously discussed related to Duke Energy Kentucky's East Bend plant, rate cases recently filed or approved across all jurisdictions included proposed depreciation rates that approximate earlier retirement dates as outlined in recent IRPs. Duke Energy plans to seek regulatory recovery for amounts that would not be otherwise recovered when any of these assets are retired.

5. COMMITMENTS AND CONTINGENCIES

INSURANCE

General Insurance

The Duke Energy Registrants have insurance and reinsurance coverage either directly or through indemnification from Duke Energy's captive insurance company, Bison, and its affiliates, consistent with companies engaged in similar commercial operations with similar type properties. The Duke Energy Registrants' coverage includes (i) commercial general liability coverage for liabilities arising to third parties for bodily injury and property damage; (ii) workers' compensation; (iii) automobile liability coverage; and (iv) property coverage for all real and personal property damage. Real and personal property damage coverage excludes electric transmission and distribution lines, but includes damages arising from boiler and machinery breakdowns, earthquakes, flood damage and extra expense, but not outage or replacement power coverage. All coverage is subject to certain deductibles or retentions, sublimits, exclusions, terms and conditions common for companies with similar types of operations. The Duke Energy Registrants self-insure their electric transmission and distribution lines against loss due to storm damage and other natural disasters. As discussed further in Note 4, Duke Energy Florida maintains a storm damage reserve and has a regulatory mechanism to recover the cost of named storms on an expedited basis. Additionally, Duke Energy Carolinas and Duke Energy Progress maintain storm damage reserves and may leverage securitization to recover storm costs on an expedited basis, as appropriate.

The cost of the Duke Energy Registrants' coverage can fluctuate from year to year reflecting claims history and conditions of the insurance and reinsurance markets. In the event of a loss, terms and amounts of insurance and reinsurance available might not be adequate to cover claims and other expenses incurred. Uninsured losses and other expenses, to the extent not recovered by other sources, could have a material effect on the Duke Energy Registrants' results of operations, cash flows or financial position. Each company is responsible to the extent losses may be excluded or exceed limits of the coverage available.

Nuclear Insurance

Duke Energy Carolinas owns and operates McGuire and Oconee and operates and has a partial ownership interest in Catawba. McGuire and Catawba each have two reactors. Oconee has three reactors. The other joint owners of Catawba reimburse Duke Energy Carolinas for certain expenses associated with nuclear insurance per the Catawba joint owner agreements.

Duke Energy Progress owns and operates Robinson, Brunswick and Harris. Robinson and Harris each have one reactor. Brunswick has two reactors.

Duke Energy Florida owns Crystal River Unit 3, which permanently ceased operation in 2013 and achieved a SAFSTOR condition in July 2019. On October 1, 2020, Crystal River Unit 3 changed decommissioning strategies from SAFSTOR to DECON.

In the event of a loss, terms and amounts of insurance available might not be adequate to cover property damage and other expenses incurred. Uninsured losses and other expenses, to the extent not recovered by other sources, could have a material effect on Duke Energy Carolinas', Duke Energy Progress' and Duke Energy Florida's results of operations, cash flows or financial position. Each company is responsible to the extent losses may be excluded or exceed limits of the coverage available.

Nuclear Liability Coverage

The Price-Anderson Act requires owners of nuclear reactors to provide for public nuclear liability protection per nuclear incident up to a maximum total financial protection liability. The maximum total financial protection liability, which is approximately \$16.3 billion, is subject to change every five years for inflation and for the number of licensed reactors. Total nuclear liability coverage consists of a combination of private primary nuclear liability insurance coverage and a mandatory industry risk-sharing program to provide for excess nuclear liability coverage above the maximum reasonably available private primary coverage. The U.S. Congress could impose revenue-raising measures on the nuclear industry to pay claims.

Primary Liability Insurance

Duke Energy Carolinas and Duke Energy Progress have purchased the maximum reasonably available private primary nuclear liability insurance as required by law, which is \$500 million per station. Duke Energy Florida has purchased \$100 million primary nuclear liability insurance for Crystal River in compliance with the law.

Excess Liability Program

This program provides \$15.8 billion of coverage per incident through the Price-Anderson Act's mandatory industrywide excess secondary financial protection program of risk pooling. This amount is the product of potential cumulative retrospective premium assessments of \$166 million times the current 95 licensed commercial nuclear reactors in the U.S. Under this program, operating unit licensees could be assessed retrospective premiums to compensate for public nuclear liability damages in the event of a nuclear incident at any licensed facility in the U.S. Retrospective premiums may be assessed at a rate not to exceed \$24.7 million per year per licensed reactor for each incident. The assessment may be subject to state premium taxes.

Nuclear Property and Accidental Outage Coverage

Duke Energy Carolinas, Duke Energy Progress and Duke Energy Florida are members of NEIL, an industry mutual insurance company, which provides property damage, nuclear accident decontamination and premature decommissioning insurance for each station for losses resulting from damage to its nuclear plants, either due to accidents or acts of terrorism. Additionally, NEIL provides accidental outage coverage for losses in the event of a major accidental outage at an insured nuclear station.

Pursuant to regulations of the NRC, each company's property damage insurance policies provide that all proceeds from such insurance be applied, first, to place the plant in a safe and stable condition after a qualifying accident and second, to decontaminate the plant before any proceeds can be used for decommissioning, plant repair or restoration.

Losses resulting from acts of terrorism are covered as common occurrences, such that if terrorist acts occur against one or more commercial nuclear power plants insured by NEIL within a 12-month period, they would be treated as one event and the owners of the plants where the act occurred would share one full limit of liability. The full limit of liability is currently \$3.2 billion. NEIL submits the total aggregate for all of their policies for non-nuclear terrorist events to approximately \$1.8 billion.

Each nuclear facility has accident property damage, nuclear accident decontamination and premature decommissioning liability insurance from NEIL with limits of \$1.5 billion, except for Crystal River Unit 3. Crystal River Unit 3's limit is \$50 million and is on an actual cash value basis. All nuclear facilities except for Catawba and Crystal River Unit 3 also share an additional \$1.25 billion nuclear accident insurance limit above their dedicated underlying limit. This shared additional excess limit is not subject to reinstatement in the event of a loss. Catawba has a dedicated \$1.25 billion of additional nuclear accident insurance limit above its dedicated underlying limit. Catawba and Oconee also have an additional \$750 million of non-nuclear accident property damage limit. All coverages are subject to coverage terms, conditions, sublimits and significant deductibles.

NEIL's Accidental Outage policy provides some coverage, similar to business interruption, for losses in the event of a major accident property damage outage of a nuclear unit. Coverage is provided on a weekly limit basis after a significant waiting period deductible and at 100% of the applicable weekly limits for 52 weeks and 80% of the remaining applicable weekly limits for nuclear accidents and 60% of the remaining applicable weekly limits for non-nuclear accident property damage. Coverage will not exceed the accidental outage policy limit of \$490 million for each nuclear plant. NEIL submits the accidental outage recovery up to the first 104 weeks of coverage not to exceed \$291 million from non-nuclear accidental property damage. Coverage amounts decrease in the event more than one unit at a station is out of service due to a common accident. All coverages are subject to coverage terms, conditions, sublimits and significant deductibles.

Potential Retroactive Premium Assessments

In the event of NEIL losses, NEIL's board of directors may assess member companies' retroactive premiums of amounts up to 10 times their annual premiums for up to six years after a loss. NEIL has never exercised this assessment. The maximum aggregate current year policies' annual retrospective premium obligations for Duke Energy Carolinas, Duke Energy Progress and Duke Energy Florida are \$170 million, \$102 million and \$1 million, respectively. Duke Energy Carolinas' maximum assessment amount includes 100% of potential obligations to NEIL for jointly owned reactors. Duke Energy Carolinas would seek reimbursement from the joint owners for their portion of these assessment amounts.

ENVIRONMENTAL

The Duke Energy Registrants are subject to federal, state and local regulations regarding air and water quality, hazardous and solid waste disposal, coal ash and other environmental matters. These regulations can be changed from time to time, imposing new obligations on the Duke Energy Registrants. The following environmental matters impact all of the Duke Energy Registrants.

Remediation Activities

In addition to AROs recorded as a result of various environmental regulations, discussed in Note 10, the Duke Energy Registrants are responsible for environmental remediation at various sites. These include certain properties that are part of ongoing operations and sites formerly owned or used by Duke Energy entities. These sites are in various stages of investigation, remediation and monitoring. Managed in conjunction with relevant federal, state and local agencies, remediation activities vary based upon site conditions and location, remediation requirements, complexity and sharing of responsibility. If remediation activities involve joint and several liability provisions, strict liability, or cost recovery or contribution actions, the Duke Energy Registrants could potentially be held responsible for environmental impacts caused by other potentially responsible parties and may also benefit from insurance policies or contractual indemnities that cover some or all cleanup costs. Liabilities are recorded when losses become probable and are reasonably estimable. The total costs that may be incurred cannot be estimated because the extent of environmental impact, allocation among potentially responsible parties, remediation alternatives and/or regulatory decisions have not yet been determined at all sites. Additional costs associated with remediation activities are likely to be incurred in the future and could be significant. Costs are typically expensed as Operation, maintenance and other in the Consolidated Statements of Operations unless regulatory recovery of the costs is deemed probable.

The following table contains information regarding reserves for probable and estimable costs related to the various environmental sites. These reserves are recorded in Accounts Payable within Other Current Liabilities and Other within Other Noncurrent Liabilities on the Consolidated Balance Sheets.

(in millions)	December 31, 2025		December 31, 2024
Reserves for Environmental Remediation			
Duke Energy	\$	72	\$ 68
Duke Energy Carolinas		36	24
Progress Energy		20	19
Duke Energy Progress		10	9
Duke Energy Florida		10	10
Duke Energy Ohio		12	21
Duke Energy Indiana		2	2
Piedmont		2	2

Additional losses in excess of recorded reserves that could be incurred for the stages of investigation, remediation and monitoring for environmental sites that have been evaluated at this time are not material.

LITIGATION

For open litigation, unless otherwise noted, Duke Energy and the Subsidiary Registrants cannot predict the outcome or ultimate resolution of their respective matters.

Duke Energy

Mooreville Coal Ash Class Action Litigation

On December 20, 2024, 15 plaintiffs filed a lawsuit in Iredell County, North Carolina, against Duke Energy (Parent), Duke Energy Carolinas and Duke Energy Progress (collectively "Duke Energy") on behalf of a putative class alleging past and ongoing environmental contamination in the Mooreville area of North Carolina. The lawsuit alleges that Duke Energy disposed of and sold coal ash as structural fill resulting in the contamination of soil, groundwater and Lake Norman. The plaintiffs claim that Duke Energy failed to properly remediate the contamination and continues to pollute, and they assert that the contamination has negatively impacted property values. The plaintiffs are seeking unspecified compensatory and punitive damages, injunctive relief to stop further contamination, remediation of contaminated areas and attorneys' fees and costs. On July 28, 2025, the plaintiffs filed an amended complaint, which asserts claims for negligence, negligence per se, gross negligence, private nuisance, strict liability for ultra-hazardous activities and trespass. On September 11, 2025, Duke Energy filed its answer to the plaintiffs amended complaint and a motion for judgment on the pleadings. Following a hearing on December 29, 2025, the court entered an interim order dismissing the plaintiffs' strict liability claim. On February 4, 2026, the court entered an order denying the remainder of Duke Energy's motion for judgment on the pleadings. A scheduling order has not yet been issued.

Nuclear Compensation Class Action Litigation

On July 11, 2025, plaintiffs Leo Dorrell and John Dunn filed a putative class action lawsuit in the U.S. District Court for the District of Maryland against all U.S. commercial nuclear power operators, including Duke Energy Corporation (Parent) and Progress Energy. The plaintiffs allege that the nuclear power industry engaged in a conspiracy to suppress compensation by exchanging salary information since 2003, in violation of Section 1 of the Sherman Act. The lawsuit seeks unspecified monetary damages, including treble damages, on behalf of current and former employees in the nuclear power industry as well as injunctive relief. On October 15, 2025, all defendants jointly filed an omnibus motion to dismiss all claims in the complaint and Duke Energy also joined a motion filed by several defendants to dismiss for lack of personal jurisdiction. On November 5, 2025, the plaintiffs filed an amended complaint adding Duke Energy Carolinas and Duke Energy Business Services as defendants and including more factual allegations to support their complaint. Although not named as a defendant, Duke Energy Progress is accused of having participated in the alleged conspiracy. The defendants filed their omnibus motion to dismiss on December 19, 2025, to which the plaintiffs responded on February 6, 2026. The defendants' reply is due on March 16, 2026.

Duke Energy Carolinas

NTE Carolinas II, LLC Litigation

In November 2017, Duke Energy Carolinas entered into a standard FERC large generator interconnection agreement (LGIA) with NTE Carolinas II, LLC (NTE), a company that proposed to build a combined-cycle natural gas plant in Rockingham County, North Carolina. In September 2019, Duke Energy Carolinas filed a lawsuit in Mecklenburg County Superior Court against NTE for breach of contract, alleging that NTE's failure to pay benchmark payments for Duke Energy Carolinas' transmission system upgrades required under the interconnection agreement constituted a termination of the interconnection agreement. Duke Energy Carolinas sought a monetary judgment against NTE because NTE failed to make multiple milestone payments. The lawsuit was moved to federal court in North Carolina. NTE filed a motion to dismiss Duke Energy Carolinas' complaint and brought counterclaims alleging anti-competitive conduct and violations of state and federal statutes. Duke Energy Carolinas filed a motion to dismiss NTE's counterclaims. Both NTE's and Duke Energy Carolinas' motions to dismiss were subsequently denied by the court.

On May 21, 2020, in response to a NTE petition challenging Duke Energy Carolinas' termination of the LGIA, FERC issued a ruling that 1) it has exclusive jurisdiction to determine whether a transmission provider may terminate an LGIA; 2) FERC approval is required to terminate a conforming LGIA if objected to by the interconnection customer; and 3) Duke Energy may not announce the termination of a conforming LGIA unless FERC has approved the termination. FERC's Office of Enforcement also initiated an investigation of Duke Energy Carolinas into matters pertaining to the LGIA. In April 2023, Duke Energy Carolinas received notice from the FERC Office of Enforcement that they have closed their non-public investigation with no further action recommended.

Following completion of discovery, Duke Energy Carolinas filed a motion for summary judgment seeking a ruling in its favor as to some of its affirmative claims against NTE and to all of NTE's counterclaims. On June 24, 2022, the court issued an order partially granting Duke Energy Carolinas' motion by dismissing NTE's counterclaims that Duke Energy Carolinas engaged in anti-competitive behavior in violation of state and federal statutes. In October 2022, the parties executed a settlement agreement with respect to the remaining breach of contract claims in the litigation and a Stipulation of Dismissal was filed with the court.

In November 2022, NTE filed its Notice of Appeal to the U.S. Court of Appeals for the Fourth Circuit as to the district court's summary judgment ruling in Duke Energy Carolinas' favor on NTE's antitrust and unfair competition claims. On August 5, 2024, the U.S. Court of Appeals for the Fourth Circuit reversed the district court's grant of summary judgment and remanded the case back to the district court for further proceedings. In August 2024, Duke Energy Carolinas filed a petition for rehearing, which was denied on November 26, 2024. On February 21, 2025, Duke Energy Carolinas filed a petition seeking review by the U.S. Supreme Court. On January 12, 2026, the U.S. Supreme Court denied the petition seeking review. The district court judge has set the case for trial on March 9, 2026.

Asbestos-related Injuries and Damages Claims

Duke Energy Carolinas has experienced numerous claims for indemnification and medical cost reimbursement related to asbestos exposure. These claims relate to damages for bodily injuries alleged to have arisen from exposure to or use of asbestos in connection with construction and maintenance activities conducted on its electric generation plants prior to 1985.

Duke Energy Carolinas has recognized asbestos-related reserves of \$395 million and \$396 million at December 31, 2025, and 2024, respectively. These reserves are classified in Other within Other Noncurrent Liabilities and Other within Current Liabilities on the Consolidated Balance Sheets. These reserves are based on Duke Energy Carolinas' best estimate for current and future asbestos claims through 2045 and are recorded on an undiscounted basis. In light of the uncertainties inherent in a longer-term forecast, management does not believe they can reasonably estimate the indemnity and medical costs that might be incurred after 2045 related to such potential claims. It is possible Duke Energy Carolinas may incur asbestos liabilities in excess of the recorded reserves.

Duke Energy Carolinas has third-party insurance to cover certain losses related to asbestos-related injuries and damages above an aggregate self-insured retention. Receivables for insurance recoveries were \$555 million and \$539 million at December 31, 2025, and 2024, respectively. These amounts are classified in Other within Other Noncurrent Assets and Receivables within Current Assets on the Consolidated Balance Sheets. Any future payments up to the policy limit will be reimbursed by the third-party insurance carrier. Duke Energy Carolinas is not aware of any uncertainties regarding the legal sufficiency of insurance claims. Duke Energy Carolinas believes the insurance recovery asset is probable of recovery as the insurance carrier continues to have a strong financial strength rating.

The reserve for credit losses for insurance receivables for the asbestos-related injuries and damages is \$9 million as of December 31, 2025, and December 31, 2024, for both Duke Energy and Duke Energy Carolinas. The insurance receivable is evaluated based on the risk of default and the historical losses, current conditions and expected conditions around collectability. Management evaluates the risk of default annually based on payment history, credit rating and changes in the risk of default from credit agencies.

Duke Energy Indiana

Coal Ash Insurance Coverage Litigation

In June 2022, Duke Energy Indiana filed a civil action in Indiana Superior Court against various insurance companies seeking declaratory relief with respect to insurance coverage for CCR-related expenses and liabilities covered by third-party liability insurance policies. The insurance policies cover the 1969-1972 and 1984-1985 periods and provide third-party liability insurance for claims and suits alleging property damage, bodily injury and personal injury (or a combination thereof). In June 2024, Duke Energy Indiana filed an amended complaint adding several additional insurance companies as defendants to the litigation. During 2023 through 2025, Duke Energy Indiana reached confidential settlements with various insurance companies, the results of which were not material to Duke Energy. All settlement payments have been received and the case has been dismissed. In July 2025, Duke Energy Indiana began refunding retail customers their share of coal ash insurance settlement proceeds, after expenses, over one year.

Other Litigation and Legal Proceedings

The Duke Energy Registrants are involved in other legal, tax and regulatory proceedings arising in the ordinary course of business, some of which involve significant amounts. The Duke Energy Registrants believe the final disposition of these proceedings will not have a material effect on their results of operations, cash flows or financial position. Reserves are classified on the Consolidated Balance Sheets in Other within Other Noncurrent Liabilities and Other within Current Liabilities.

OTHER COMMITMENTS AND CONTINGENCIES

General

As part of their normal business, the Duke Energy Registrants are party to various financial guarantees, performance guarantees and other contractual commitments to extend guarantees of credit and other assistance to various subsidiaries, investees and other third parties. These guarantees involve elements of performance and credit risk, which are not fully recognized on the Consolidated Balance Sheets and have uncapped maximum potential payments. However, the Duke Energy Registrants do not believe these guarantees will have a material effect on their results of operations, cash flows or financial position. See Notes 2 and 8 for more information.

Purchase Obligations

Purchased Power

Duke Energy Progress, Duke Energy Ohio and Duke Energy Indiana have ongoing purchased power contracts with other utilities, wholesale marketers, co-generators and qualified facilities. These purchased power contracts generally provide for capacity and energy payments. In addition, Duke Energy Progress has various contracts to secure transmission rights.

The following table presents executory purchased power contracts with terms exceeding one year, excluding contracts classified as leases.

Minimum Purchase Amount at December 31, 2025									
(in millions)	Contract Expiration	2026	2027	2028	2029	2030	Thereafter	Total	
Duke Energy Progress ^(a)	2028-2042	\$ 18	\$ 18	\$ 18	\$ 2	\$ 3	\$ 29	\$	88
Duke Energy Ohio ^(b)	2027	191	125	—	—	—	—		316
Duke Energy Indiana ^(b)	2027	73	7	—	—	—	—		80

- (a) Contracts represent between 18% and 100% of net plant output.
(b) Share of net plant output varies.

Natural Gas Supply and Capacity Contracts

Duke Energy Ohio and Piedmont routinely enter into long-term natural gas supply commodity and capacity commitments and other agreements that commit future cash flows to acquire services needed in their businesses. These commitments include pipeline and storage capacity contracts and natural gas supply contracts to provide service to customers. Costs arising from the natural gas supply commodity and capacity commitments, while significant, are pass-through costs to customers and are generally fully recoverable through specific fuel rate components operating in conjunction with PGA procedures, and subject to periodic prudence reviews in North Carolina and South Carolina. In the Midwest, these costs are recovered via the Gas Cost Recovery Rate in Ohio or the Gas Cost Adjustment Clause in Kentucky. The time periods for fixed payments under pipeline and storage capacity contracts are up to 17 years. The time periods for fixed payments under natural gas supply contracts is up to 10 years. The time periods for the natural gas supply purchase commitments is up to five years.

Certain storage and pipeline capacity contracts require the payment of demand charges that are based on rates approved by the FERC in order to maintain rights to access the natural gas storage or pipeline capacity on a firm basis during the contract term. The demand charges that are incurred in each period are recognized in the Consolidated Statements of Operations and Comprehensive Income as part of natural gas purchases and are included in Cost of natural gas.

The following table presents future unconditional purchase obligations under natural gas supply and capacity contracts as of December 31, 2025.

(in millions)	2026	2027	2028	2029	2030	Thereafter	Total
Duke Energy Ohio	\$ 133	\$ 136	\$ 135	\$ 131	\$ 118	\$ 828	\$ 1,481
Piedmont	414	400	335	265	262	605	2,281

6. LEASES

As part of its operations, Duke Energy leases certain aviation facilities, space on communication towers, dedicated host servers, industrial equipment, fleet vehicles, fuel transportation (barges and railcars), land and office space under various terms and expiration dates. Additionally, Duke Energy Carolinas, Duke Energy Progress and Duke Energy Indiana have finance leases related to firm natural gas pipeline transportation capacity. Duke Energy Progress and Duke Energy Florida have entered into certain purchase power agreements, which are classified as finance and operating leases.

Duke Energy has certain lease agreements, which include variable lease payments that are based on the usage of an asset. These variable lease payments are not included in the measurement of the ROU assets or operating lease liabilities on the Consolidated Financial Statements.

Certain Duke Energy lease agreements include options for renewal and early termination. The intent to renew a lease varies depending on the lease type and asset. Renewal options that are reasonably certain to be exercised are included in the lease measurements. The decision to terminate a lease early is dependent on various economic factors. No termination options have been included in any of the lease measurements.

In December 2019, Duke Energy Carolinas entered into a sale-leaseback arrangement to construct and occupy an office tower. The lease agreement was evaluated as a sale-leaseback of real estate but did not qualify for sale-leaseback accounting. As a result, the transaction is accounted for as a financing. Duke Energy Carolinas recorded the real estate on the Consolidated Balance Sheets within Property, Plant and Equipment as if it is the legal owner and recognizes depreciation expense over the estimated useful life. In addition, the failed sale-leaseback obligation is reported within Long-Term Debt on the Consolidated Balance Sheets with the monthly lease payments split between interest expense and debt principal.

Piedmont has certain agreements for the construction and transportation of natural gas pipelines to supply Duke Energy Carolinas' natural gas plant needs. Piedmont accounts for these pipeline lateral contracts as sales-type leases since the present value of the sum of the lease payments equals the fair value of the assets. These pipeline lateral assets owned by Piedmont had a current net investment basis of \$3 million and \$2 million as of December 31, 2025, and 2024, and a long-term net investment basis of \$194 million and \$197 million as of December 31, 2025, and 2024, respectively. These assets are classified in Other, within Current Assets and Other Noncurrent Assets, respectively, on Piedmont's Consolidated Balance Sheets. Duke Energy Carolinas accounts for the contracts as finance leases. The activity for these contracts is eliminated in consolidation at Duke Energy.

The following tables present the components of lease expense.

Year Ended December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana		Piedmont
Operating lease expense ^(a)	\$ 283	\$ 60	\$ 181	\$ 91	\$ 90	\$ 14	\$ 27		1
Short-term lease expense ^(a)	6	—	3	—	3	—	1		—
Variable lease expense ^(a)	39	2	35	26	9	—	1		1
Finance lease expense									
Amortization of leased assets ^(b)	64	12	53	43	10	—	2		—
Interest on lease liabilities ^(c)	40	30	43	39	4	—	1		—
Total finance lease expense	104	42	96	82	14	—	3		—
Total lease expense	\$ 432	\$ 104	\$ 315	\$ 199	\$ 116	\$ 14	\$ 32		2

Year Ended December 31, 2024									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana		Piedmont
Operating lease expense ^(a)	\$ 275	\$ 66	\$ 173	\$ 82	\$ 91	\$ 12	\$ 23		2
Short-term lease expense ^(a)	7	—	3	1	2	—	1		—
Variable lease expense ^(a)	33	2	29	19	10	—	1		1
Finance lease expense									
Amortization of leased assets ^(b)	113	7	46	38	8	—	—		—
Interest on lease liabilities ^(c)	41	31	44	41	3	—	1		—
Total finance lease expense	154	38	90	79	11	—	1		—
Total lease expense	\$ 469	\$ 106	\$ 295	\$ 181	\$ 114	\$ 12	\$ 26		3

- (a) Included in Operation, maintenance and other, except for expenses primarily related to barges and railcars, which is included in Fuel used in electric generation and purchased power on the Consolidated Statements of Operations.
(b) Included in Depreciation and amortization on the Consolidated Statements of Operations.
(c) Included in Interest Expense on the Consolidated Statements of Operations.

The following table presents operating lease maturities and a reconciliation of the undiscounted cash flows to operating lease liabilities.

December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana		Piedmont
2026	\$ 289	\$ 24	\$ 126	\$ 61	\$ 65	\$ 1	\$ 7		1
2027	239	18	98	61	37	1	6		1
2028	200	15	83	60	23	1	4		1
2029	171	12	81	59	22	—	4		—
2030	136	9	73	59	14	—	3		—
Thereafter	539	44	368	231	137	3	17		—
Total operating lease payments	1,574	122	829	531	298	6	41		3
Less: Present value discount	(303)	(23)	(177)	(104)	(73)	(1)	(7)		—
Total operating lease liabilities ^(a)	\$ 1,271	\$ 99	\$ 652	\$ 427	\$ 225	\$ 5	\$ 34		3

- (a) Certain operating lease payments include renewal options that are reasonably certain to be exercised.

The following table presents finance lease maturities and a reconciliation of the undiscounted cash flows to finance lease liabilities.

December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana		Duke Energy Indiana
2026		\$ 95	\$ 40	\$ 94	\$ 81	\$ 13			2
2027		88	40	91	82	9			2
2028		84	39	90	82	8			1
2029		81	38	90	82	8			1
2030		82	39	90	82	8			1
Thereafter		497	319	437	323	114			18
Total finance lease payments		927	515	892	732	160			25
Less: Amounts representing interest		(351)	(243)	(323)	(251)	(72)			(15)
Total finance lease liabilities		\$ 576	\$ 272	\$ 569	\$ 481	\$ 88			10

The following tables contain additional information related to leases.

December 31, 2025									
(in millions)	Classification	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Assets									
Operating	Operating lease ROU assets, net	\$ 1,241	\$ 91	\$ 607	\$ 386	\$ 221	\$ 5	\$ 32	2
Finance	Net property, plant and equipment	654	251	605	478	127	—	8	—
Total lease assets		\$ 1,895	\$ 342	\$ 1,212	\$ 864	\$ 348	\$ 5	\$ 40	2
Liabilities									
Current									
Operating	Other current liabilities	\$ 238	\$ 20	\$ 100	\$ 43	\$ 57	\$ —	\$ 6	1
Finance	Current maturities of long-term debt	55	11	53	45	8	—	—	—
Noncurrent									
Operating	Operating lease liabilities	1,033	79	552	384	168	5	28	2
Finance	Long-Term Debt	521	261	516	436	80	—	10	—
Total lease liabilities		\$ 1,847	\$ 371	\$ 1,221	\$ 908	\$ 313	\$ 5	\$ 44	3

		December 31, 2024															
(in millions)	Classification	Duke Energy		Duke Energy Carolinas		Progress Energy		Duke Energy Progress		Duke Energy Florida		Duke Energy Ohio		Duke Energy Indiana		Piedmont	
Assets																	
Operating	Operating lease ROU assets, net	\$	1,148	\$	98	\$	625	\$	348	\$	277	\$	6	\$	37	\$	4
Finance	Net property, plant and equipment		645		252		620		512		108		—		6		—
Total lease assets		\$	1,793	\$	350	\$	1,245	\$	860	\$	385	\$	6	\$	43	\$	4
Liabilities																	
Current																	
Operating	Other current liabilities	\$	208	\$	20	\$	97	\$	42	\$	55	\$	1	\$	6	\$	1
Finance	Current maturities of long-term debt		46		8		48		41		7		—		—		—
Noncurrent																	
Operating	Operating lease liabilities		957		87		557		332		225		6		33		7
Finance	Long-Term Debt		524		262		533		474		59		—		10		—
Total lease liabilities		\$	1,735	\$	377	\$	1,235	\$	889	\$	346	\$	7	\$	49	\$	8

Year Ended December 31, 2025										
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Cash paid for amounts included in the measurement of lease liabilities ^(a)										
Operating cash flows from operating leases	\$ 277	\$ 24	\$ 122	\$ 56	\$ 66	\$ 1	\$ 8	\$ 1		
Operating cash flows from finance leases	40	30	43	39	4	—	1	—		
Financing cash flows from finance leases	64	12	53	43	10	—	2	—		
Lease assets obtained in exchange for new lease liabilities (non-cash)										
Operating	\$ 348	\$ 4	\$ 6	\$ 6	\$ —	\$ —	\$ 1	—		
Finance	72	15	40	9	31	—	2	—		

Year Ended December 31, 2024										
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Cash paid for amounts included in the measurement of lease liabilities ^(a)										
Operating cash flows from operating leases	\$ 250	\$ 24	\$ 122	\$ 57	\$ 65	\$ 1	\$ 8	\$ 1		
Operating cash flows from finance leases	41	31	44	41	3	—	1	—		
Financing cash flows from finance leases	113	7	46	38	8	—	—	—		
Lease assets obtained in exchange for new lease liabilities (non-cash)										
Operating	\$ 322	\$ 50	\$ 43	\$ 3	\$ 40	\$ —	\$ 7	\$ 3		
Finance	81	1	55	—	55	—	1	—		

(a) No amounts were classified as investing cash flows from operating leases.

	December 31, 2025							
	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Weighted average remaining lease term (years)								
Operating leases	8	9	10	9	12	11	9	3
Finance leases	12	14	11	10	21	—	19	—
Weighted average discount rate ^(a)								
Operating leases	4.5 %	4.4 %	4.4 %	4.4 %	4.3 %	4.2 %	3.9 %	4.0 %
Finance leases	8.2 %	11.3 %	8.6 %	9.2 %	5.8 %	— %	11.6 %	— %

	December 31, 2024								
	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Weighted average remaining lease term (years)									
Operating leases	8	9	9	8	11	11	11	4	
Finance leases	11	15	11	10	15	—	20	—	
Weighted average discount rate ^(a)									
Operating leases	4.3 %	4.3 %	4.0 %	3.9 %	4.2 %	4.1 %	4.0 %	3.9 %	
Finance leases	8.4 %	11.5 %	8.9 %	9.2 %	5.9 %	—	11.7 %	—	

(a) The discount rate is calculated using the rate implicit in a lease if it is readily determinable. Generally, the rate used by the lessor is not provided to Duke Energy and in these cases the incremental borrowing rate is used. Duke Energy will typically use its fully collateralized incremental borrowing rate as of the commencement date to calculate and record the lease. The incremental borrowing rate is influenced by the lessee's credit rating and lease term and as such may differ for individual leases, embedded leases or portfolios of leased assets.

7. DEBT AND CREDIT FACILITIES

Summary of Debt and Related Terms

The following tables summarize outstanding debt.

		December 31, 2025									
(in millions)	Weighted Average Interest Rate	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Unsecured debt, maturing 2026-2082	4.63 %	\$ 35,585	\$ 1,150	\$ 1,800	\$ —	\$ 150	\$ 1,285	\$ 386	\$ 4,275		
Secured debt, maturing 2028-2052	3.85 %	4,279	2,115	2,109	1,290	818	—	—	—		
First mortgage bonds, maturing 2026-2074 ^(a)	4.33 %	44,289	15,053	21,923	11,576	10,349	3,075	4,238	—		
Finance leases, maturing 2027-2064		576	272	569	481	88	—	10	—		
Tax-exempt bonds, maturing 2027-2046 ^(b)	3.54 %	1,331	—	500	500	—	77	352	—		
Notes payable and commercial paper ^(c)	3.95 %	3,254	—	—	—	—	—	—	—		
Money pool/intercompany borrowings		—	300	150	150	—	38	325	609		
Fair value hedge carrying value adjustment		176	—	—	—	—	—	—	—		
Unamortized debt discount and premium, net ^(d)		762	(20)	(44)	(25)	(19)	(22)	(16)	(7)		
Unamortized debt issuance costs ^(e)		(416)	(93)	(159)	(76)	(79)	(20)	(27)	(17)		
Total debt	4.41 %	\$ 89,836	\$ 18,777	\$ 26,848	\$ 13,896	\$ 11,307	\$ 4,433	\$ 5,268	\$ 4,860		
Short-term notes payable and commercial paper		(2,624)	—	—	—	—	—	—	—		
Short-term money pool/intercompany borrowings		—	—	—	—	—	(13)	(175)	(609)		
Current maturities of long-term debt ^(f)		(7,104)	(629)	(722)	(285)	(437)	(45)	(4)	(490)		
Total long-term debt ^(f)		\$ 80,108	\$ 18,148	\$ 26,126	\$ 13,611	\$ 10,870	\$ 4,375	\$ 5,089	\$ 3,761		

- (a) Substantially all electric utility property is mortgaged under mortgage bond indentures.
(b) Substantially all tax-exempt bonds are secured by first mortgage bonds, letters of credit or the Master Credit Facility.
(c) Includes \$625 million classified as Long-Term Debt on the Consolidated Balance Sheets due to the existence of long-term credit facilities that backstop these commercial paper balances, along with Duke Energy's ability and intent to refinance these balances on a long-term basis. The weighted average days to maturity for Duke Energy's commercial paper program was 21 days.
(d) Duke Energy includes \$855 million and \$45 million in purchase accounting adjustments related to Progress Energy and Piedmont, respectively.
(e) Duke Energy includes \$21 million in purchase accounting adjustments primarily related to the merger with Progress Energy.
(f) Refer to Note 18 for additional information on amounts from consolidated VIEs.

December 31, 2024										
(in millions)	Weighted Average Interest Rate	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Unsecured debt, maturing 2025-2082	4.53%	\$ 34,283	\$ 1,605	\$ 2,085	\$ 185	\$ 250	\$ 1,380	\$ 390	\$ 4,030	
Secured debt, maturing 2025-2052	3.75%	3,672	1,463	2,147	1,269	879	—	—	—	
First mortgage bonds, maturing 2025-2074 ^(a)	4.24%	39,842	13,955	19,223	9,974	9,247	2,722	3,937	—	
Finance leases, maturing 2027-2054		570	270	581	515	66	—	10	—	
Tax-exempt bonds, maturing 2027-2046 ^(b)	3.85%	1,331	—	500	500	—	77	352	—	
Notes payable and commercial paper ^(c)	4.67%	4,213	—	—	—	—	—	—	—	
Money pool/intercompany borrowings		—	300	1,227	761	467	189	160	739	
Fair value hedge carrying value adjustment		(82)	—	—	—	—	—	—	—	
Unamortized debt discount and premium, net ^(d)		845	(20)	(44)	(24)	(19)	(23)	(16)	(8)	
Unamortized debt issuance costs ^(e)		(401)	(83)	(146)	(65)	(76)	(18)	(25)	(19)	
Total debt	4.37%	\$ 84,273	\$ 17,490	\$ 25,573	\$ 13,115	\$ 10,814	\$ 4,327	\$ 4,808	\$ 4,742	
Short-term notes payable and commercial paper		(3,584)	—	—	—	—	—	—	—	
Short-term money pool/intercompany borrowings		—	—	(1,077)	(611)	(466)	(162)	(10)	(739)	
Current maturities of long-term debt ^(f)		(4,349)	(521)	(1,517)	(983)	(534)	(245)	(4)	(205)	
Total long-term debt ^(f)		\$ 76,340	\$ 16,969	\$ 22,979	\$ 11,521	\$ 9,814	\$ 3,920	\$ 4,794	\$ 3,798	

- (a) Substantially all electric utility property is mortgaged under mortgage bond indentures.
- (b) Substantially all tax-exempt bonds are secured by first mortgage bonds, letters of credit or the Master Credit Facility.
- (c) Includes \$625 million that was classified as Long-Term Debt on the Consolidated Balance Sheets due to the existence of long-term credit facilities that backstop these commercial paper balances, along with Duke Energy's ability and intent to refinance these balances on a long-term basis. The weighted average days to maturity for Duke Energy's commercial paper programs was 13 days.
- (d) Duke Energy includes \$925 million and \$56 million in purchase accounting adjustments related to Progress Energy and Piedmont, respectively.
- (e) Duke Energy includes \$23 million in purchase accounting adjustments primarily related to the merger with Progress Energy.
- (f) Refer to Note 18 for additional information on amounts from consolidated VIEs.

Current Maturities of Long-Term Debt

The following table shows the significant components of Current maturities of Long-Term Debt on the Consolidated Balance Sheets. The Duke Energy Registrants currently anticipate satisfying these obligations with cash on hand and proceeds from additional borrowings.

(in millions)	Maturity Date	Interest Rate	December 31, 2025
Unsecured Debt			
Duke Energy (Parent) Convertible Senior Notes	April 2026	4.125 %	1,725
Piedmont Term Loan Facility ^(a)	August 2026	4.611 %	450
Duke Energy (Parent)	September 2026	2.650 %	1,500
Duke Energy (Parent) Term Loan Facility ^(a)	September 2026	4.704 %	2,000
First Mortgage Bonds			
Duke Energy Carolinas	December 2026	2.950 %	600
Duke Energy Florida ^{(b)(c)}	October 2073	3.981 %	200
Duke Energy Florida ^{(b)(c)}	April 2074	3.981 %	173
Duke Energy Progress ^(c)	October 2046	3.300 %	200
Other^(a)			256
Current maturities of long-term debt		\$	7,104

- (a) Debt has a floating interest rate.
- (b) These first mortgage bonds are classified as Current maturities of long-term debt on the Consolidated Balance Sheets based on terms of the indentures, which could require repayment in less than 12 months if exercised by the bondholders.
- (c) These tax-exempt bonds are secured by first mortgage bonds and are classified as Current maturities of long-term debt on the Consolidated Balance Sheets as of December 31, 2025, due to a mandatory put option expiring October 1, 2026. Duke Energy Progress anticipates remarketing the bonds and the securities are expected to be reclassified to Long-Term Debt at that time.
- (d) Includes finance lease obligations, amortizing debt, tax-exempt bonds with mandatory put options and small bullet maturities.

Maturities and Call Options

The following table shows the annual maturities of long-term debt for the next five years and thereafter. Amounts presented exclude short-term notes payable, commercial paper and money pool borrowings and debt issuance costs for the Subsidiary Registrants.

December 31, 2025										
(in millions)	Duke Energy ^(a)	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
2026	\$ 7,123	\$ 630	\$ 730	\$ 287	\$ 443	\$ 45	\$ 4	\$ 490		
2027	3,639	67	1,322	604	718	77	28	300		
2028	4,079	1,018	1,427	608	819	40	7	—		
2029	4,554	522	1,634	863	771	505	5	660		
2030	4,433	1,277	1,481	371	1,111	528	155	—		
Thereafter	63,037	15,375	20,459	11,265	7,543	3,267	4,937	2,826		
Total long-term debt, including current maturities	\$ 86,865	\$ 18,889	\$ 27,053	\$ 13,998	\$ 11,405	\$ 4,462	\$ 5,136	\$ 4,276		

- (a) Excludes \$921 million in purchase accounting adjustments related to the Progress Energy merger and the Piedmont acquisition.

The Duke Energy Registrants have the ability under certain debt facilities to call and repay the obligation prior to its scheduled maturity. Therefore, the actual timing of future cash repayments could be materially different than as presented above.

Short-Term Obligations Classified as Long-Term Debt

Tax-exempt bonds that may be put to the Duke Energy Registrants at the option of the holder and certain commercial paper issuances and money pool borrowings are classified as Long-Term Debt on the Consolidated Balance Sheets. These tax-exempt bonds, commercial paper issuances and money pool borrowings, which are short-term obligations by nature, are classified as long-term due to Duke Energy's intent and ability to utilize such borrowings as long-term financing. As Duke Energy's Master Credit Facility and other bilateral letter of credit agreements have non-cancelable terms in excess of one year as of the balance sheet date, Duke Energy has the ability to refinance these short-term obligations on a long-term basis. The following tables show short-term obligations classified as long-term debt.

Balance at December 31, 2025 and 2024										
(in millions)	Duke Energy	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Ohio	Duke Energy Indiana					
Tax-exempt bonds	\$ —	\$ 312	\$ —	\$ —	\$ 27	\$ 285				
Commercial paper ^(a)		625	300	150	25	150				
Total	\$ —	\$ 937	\$ 300	\$ 150	\$ 52	\$ 435				

- (a) Progress Energy amounts are equal to Duke Energy Progress amounts.

Summary of Significant Debt Issuances

The following tables summarize significant debt issuances (in millions).

Year Ended December 31, 2025											
Issuance Date	Maturity Date	Interest Rate	Duke Energy	Duke Energy (Parent)	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana		
Unsecured Debt											
August 2025 ^(a)	September 2030	5.410 %	\$ 68	\$ —	\$ —	\$ —	\$ —	\$ 68	\$ —		
August 2025 ^(a)	September 2035	6.010 %	\$ 43	\$ —	\$ —	\$ —	\$ —	\$ 43	\$ —		
August 2025 ^(a)	September 2037	6.110 %	\$ 40	\$ —	\$ —	\$ —	\$ —	\$ 40	\$ —		
September 2025 ^(b)	September 2035	4.950 %	\$ 1,000	\$ 1,000	\$ —	\$ —	\$ —	\$ —	\$ —		
September 2025 ^(b)	September 2055	5.700 %	\$ 750	\$ 750	\$ —	\$ —	\$ —	\$ —	\$ —		
Secured Debt											
September 2025 ^(b)	July 2037	4.226 %	\$ 200	\$ —	\$ 200	\$ —	\$ —	\$ —	\$ —		
September 2025 ^(b)	January 2048	5.070 %	\$ 382	\$ —	\$ 382	\$ —	\$ —	\$ —	\$ —		
September 2025 ^(b)	January 2048	4.890 %	\$ 461	\$ —	\$ —	\$ 461	\$ —	\$ —	\$ —		
November 2025 ^(b)	March 2046	4.898 %	\$ 561	\$ —	\$ 561	\$ —	\$ —	\$ —	\$ —		
First Mortgage Bonds											
January 2025 ^(c)	March 2030	4.850 %	\$ 400	\$ —	\$ 400	\$ —	\$ —	\$ —	\$ —		
January 2025 ^(c)	March 2035	5.250 %	\$ 700	\$ —	\$ 700	\$ —	\$ —	\$ —	\$ —		
March 2025 ^(a)	March 2027	4.350 %	\$ 500	\$ —	\$ —	\$ 500	\$ —	\$ —	\$ —		
March 2025 ^(a)	March 2035	5.050 %	\$ 850	\$ —	\$ —	\$ 850	\$ —	\$ —	\$ —		
March 2025 ^(a)	March 2055	5.550 %	\$ 750	\$ —	\$ —	\$ 750	\$ —	\$ —	\$ —		
May 2025 ^(c)	May 2055	5.900 %	\$ 300	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —		300
June 2025 ^(d)	June 2035	5.300 %	\$ 350	\$ —	\$ —	\$ —	\$ —	\$ 350	\$ —		
November 2025 ^(c)	December 2030	4.200 %	\$ 500	\$ —	\$ —	\$ —	\$ 500	\$ —	\$ —		
November 2025 ^(c)	December 2035	4.850 %	\$ 600	\$ —	\$ —	\$ —	\$ 600	\$ —	\$ —		
Total issuances			\$ 7,005	\$ 1,750	\$ 2,243	\$ 2,561	\$ 1,100	\$ 501	\$ 300		

- (a) Proceeds were used to repay the \$500 million DERF accounts receivable securitization facility due January 2025, to pay down short-term debt and for general company purposes.
- (b) Proceeds were used to repay the \$400 million DEPR accounts receivable securitization facility due April 2025, to pay down short-term debt and for general company purposes.
- (c) Proceeds were used to pay down short-term debt and for general company purposes.
- (d) Proceeds were used to repay \$150 million of maturities due June 2025, to pay down short-term debt and for general corporate purposes.
- (e) Proceeds were used to repay \$95 million of maturities due October 2025, repay \$45 million of maturities due January 2026, pay down short-term debt and for general corporate purposes.
- (f) Proceeds were used to repay \$650 million of maturities due September 2025, repay \$500 million of maturities due December 2025, to pay down short-term debt and for general corporate purposes.
- (g) Proceeds were used to recover previously incurred storm costs, repay the Duke Energy Carolinas and Duke Energy Progress term loan facilities and for general company purposes.

Year Ended December 31, 2024											
Issuance Date	Maturity Date	Interest Rate	Duke Energy	Duke Energy (Parent)	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana		Piedmont
Unsecured Debt											
January 2024 ^(a)	January 2027	4.850 %	\$ 600	\$ 600	\$ —	\$ —	\$ —	\$ —	\$ —		
January 2024 ^(a)	January 2029	4.850 %	\$ 650	\$ 650	\$ —	\$ —	\$ —	\$ —	\$ —		
April 2024 ^(a)	April 2031	5.648 %	\$ 815	\$ 815	\$ —	\$ —	\$ —	\$ —	\$ —		
June 2024 ^(a)	June 2034	5.450 %	\$ 750	\$ 750	\$ —	\$ —	\$ —	\$ —	\$ —		
June 2024 ^(a)	June 2054	5.800 %	\$ 750	\$ 750	\$ —	\$ —	\$ —	\$ —	\$ —		
June 2024 ^(b)	July 2031	5.900 %	\$ 80	\$ —	\$ —	\$ —	\$ 80	\$ —	\$ —		
June 2024 ^(b)	July 2034	6.000 %	\$ 95	\$ —	\$ —	\$ —	\$ 95	\$ —	\$ —		
June 2024 ^(b)	July 2039	6.170 %	\$ 50	\$ —	\$ —	\$ —	\$ 50	\$ —	\$ —		
August 2024 ^(c)	February 2035	5.100 %	\$ 375	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —		375
August 2024 ^(b)	September 2054	6.450 %	\$ 1,000	\$ 1,000	\$ —	\$ —	\$ —	\$ —	\$ —		
Secured Debt											
April 2024 ^(b)	March 2044	5.404 %	\$ 177	\$ —	\$ —	\$ 177	\$ —	\$ —	\$ —		
First Mortgage Bonds											
January 2024 ^(b)	January 2034	4.850 %	\$ 575	\$ —	\$ 575	\$ —	\$ —	\$ —	\$ —		
January 2024 ^(b)	January 2054	5.400 %	\$ 425	\$ —	\$ 425	\$ —	\$ —	\$ —	\$ —		
March 2024 ^(b)	March 2034	5.250 %	\$ 300	\$ —	\$ —	\$ —	\$ —	\$ 300	\$ —		
March 2024 ^(c)	March 2034	5.100 %	\$ 500	\$ —	\$ —	\$ 500	\$ —	\$ —	\$ —		
March 2024 ^(c)	March 2054	5.550 %	\$ 425	\$ —	\$ —	\$ —	\$ 425	\$ —	\$ —		
April 2024 ^(b)	April 2074	3.981 %	\$ 173	\$ —	\$ —	\$ 173	\$ —	\$ —	\$ —		
Total issuances			\$ 7,740	\$ 4,565	\$ 1,000	\$ 677	\$ 173	\$ 650	\$ 300		375

- (a) Proceeds were used to repay the remaining \$1 billion outstanding on Duke Energy (Parent)'s variable rate Term Loan Facility due March 2024, pay down a portion of short-term debt and for general corporate purposes. Duke Energy (Parent)'s Term Loan Facility was terminated in March 2024 in conjunction with the payoff of remaining borrowings.
- (b) Proceeds were used to pay down a portion of short-term debt and for general company purposes.
- (c) Proceeds were used to fund eligible green energy projects, pay down a portion of short-term debt and for general corporate purposes.
- (d) Proceeds were used to pay down a portion of short-term debt and for general corporate purposes.
- (e) In April 2024, Duke Energy issued 750 million euros aggregate principal amount of 3.75% senior notes due April 2031. Duke Energy's obligations under its euro-denominated fixed-rate notes were effectively converted to fixed-rate U.S. dollars at issuance through cross-currency swaps, mitigating foreign currency exchange risk associated with the interest and principal payments. The \$815 million equivalent in U.S. dollars were used to repay a portion of a \$1 billion debt maturity due April 2024, pay down short-term debt and for general corporate purposes. See Note 15 for additional information.
- (f) Proceeds were used to finance the South Carolina portion of restoration expenditures related to the following storms: Pax, Ulysses, Matthew, Florence, Michael, Dorian, Izzy and Jasper. See Notes 4 and 18 for more information.
- (g) Debt has a floating interest rate. Proceeds were used to pay down a portion of the DEFR accounts receivable securitization facility due in April 2024, and for general company purposes. See Note 18 for more information.
- (h) Debt issued by Duke Energy Kentucky with proceeds used to pay down a portion of short-term debt and for general corporate purposes.
- (i) Duke Energy issued \$1 billion of fixed-to-fixed reset rate junior subordinated debentures (the debentures) with proceeds used to redeem Duke Energy's outstanding Series B Preferred Stock and for general corporate purposes. The debentures will bear interest at 6.45% until September 1, 2034, and thereafter the interest rate will reset every five years to the five-year U.S. Treasury rate plus a spread of 2.588%. The debentures have early redemption options and are callable on or after June 2034 for 100% of the principal plus accrued interest. See Note 20 for additional information.

Duke Energy (Parent) Convertible Senior Notes

In April 2023, Duke Energy (Parent) completed the sale of \$1.7 billion 4.125% Convertible Senior Notes due April 2026 (convertible notes). The convertible notes are senior unsecured obligations of Duke Energy, and will mature on April 15, 2026, unless earlier converted or repurchased in accordance with their terms. The convertible notes bear interest at a fixed rate of 4.125% per year, payable semiannually in arrears on April 15 and October 15 of each year, beginning on October 15, 2023. Proceeds were used to repay a portion of outstanding commercial paper and for general corporate purposes.

On January 15, 2026, Duke Energy made an election that upon conversion of the convertible notes the company will pay cash equal to the principal amount of the notes and deliver shares of common stock for any conversion value in excess of the principal amount. The delivery of common stock will be based upon a daily conversion value calculated on a proportionate basis for each trading day in the applicable 25 trading day observation period.

On or after January 15, 2026, until the close of business on the second scheduled trading day immediately preceding the maturity date, holders of the convertible notes may convert all or any portion of their convertible notes at their option at any time at the conversion rate then in effect. Duke Energy will settle conversions of the convertible notes by paying cash up to the aggregate principal amount of the convertible notes to be converted and delivering shares of Duke Energy's common stock, \$0.001 par value per share in respect of the remainder, if any, of its conversion obligation in excess of the aggregate principal amount of the convertible notes being converted.

The conversion rate for the convertible notes is initially 8.4131 shares of Duke Energy's common stock per \$1,000 principal amount of convertible notes. The initial conversion price of the convertible notes represents a premium of approximately 25% over the last reported sale price of Duke Energy's common stock on the NYSE on April 3, 2023. The conversion rate and the corresponding conversion price will not be adjusted for any accrued and unpaid interest but will be subject to adjustment in some instances, such as stock splits or share combinations, certain distributions to common stockholders, or tender offers at off-market rates. The changes in the conversion rates are intended to make convertible note holders whole for changes in the fair value of Duke Energy common stock resulting from such events. Duke Energy may not redeem the convertible notes prior to the maturity date and payments due as a result of a conversion of a convertible note would not constitute an event of default under the Master Credit Facility.

Duke Energy issued the convertible notes pursuant to an indenture, dated as of April 6, 2023, by and between Duke Energy and The Bank of New York Mellon Trust Company, N.A., as trustee. The terms of the convertible notes include customary fundamental change provisions that require repayment of the notes with interest upon certain events, such as a stockholder approved plan of liquidation or if Duke Energy's common stock ceases to be listed on the NYSE.

AVAILABLE CREDIT FACILITIES

Master Credit Facility

In March 2025, Duke Energy extended the termination date of its existing Master Credit Facility to March 2030 and increased its capacity from \$9 billion to \$10 billion. The Duke Energy Registrants, excluding Progress Energy, have borrowing capacity under the Master Credit Facility up to a specified sublimit for each borrower. Duke Energy has the unilateral ability at any time to increase or decrease the borrowing sublimits of each borrower, subject to a maximum sublimit for each borrower. The amount available under the Master Credit Facility has been reduced to backstop issuances of commercial paper, certain letters of credit and variable-rate demand tax-exempt bonds that may be put to the Duke Energy Registrants at the option of the holder.

The table below includes borrowing sublimits and available capacity under these credit facilities.

December 31, 2025											
(in millions)	Duke Energy	Duke Energy (Parent)	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana				Piedmont
Facility size ^(a)	\$ 10,000	\$ 3,425	\$ 1,650	\$ 1,675	\$ 700	\$ 700	\$ 850				1,000
Reduction to backstop issuances											
Commercial paper ^(b)	(2,144)	(1,019)	(300)	(150)	—	(34)	(260)				(381)
Outstanding letters of credit	(7)	(2)	(4)	(1)	—	—	—				—
Tax-exempt bonds	(81)	—	—	—	—	—	(81)				—
Available capacity	\$ 7,768	\$ 2,404	\$ 1,346	\$ 1,524	\$ 700	\$ 666	\$ 509				619

- (a) Represents the sublimit of each borrower.
- (b) Duke Energy issued \$625 million of commercial paper and loaned the proceeds through the money pool to Duke Energy Carolinas, Duke Energy Progress, Duke Energy Ohio and Duke Energy Indiana. The balances are classified as Long-Term Debt Payable to Affiliated Companies in the Consolidated Balance Sheets.

Term Loan Facilities

Duke Energy (Parent)

Duke Energy (Parent) entered into a Term Loan Credit Facility (facility) with commitments totaling \$1.4 billion that matured in March 2024. In January 2024, Duke Energy (Parent) repaid the remaining \$1 billion outstanding on the facility.

In March 2024, Duke Energy (Parent) entered into a 364-day term loan facility with commitments totaling \$700 million. In April 2024, \$500 million was drawn under the facility with borrowings used for general corporate purposes. During the second quarter of 2024, Duke Energy (Parent) terminated the facility and repaid the \$500 million in outstanding borrowings.

In September 2025, Duke Energy (Parent) entered into a 364-day term loan facility with commitments totaling \$2 billion. As of December 31, 2025, \$2.0 billion was drawn under the term loan facility, which was classified as Current maturities of long-term debt on the Consolidated Balance Sheets. Borrowings were used to pay down short-term debt and for general corporate purposes.

Duke Energy Carolinas, Duke Energy Progress and Duke Energy Florida

In November 2024, Duke Energy Carolinas, Duke Energy Progress and Duke Energy Florida entered into term loan facilities intended to meet incremental financing needs resulting from expenditures for the restoration of service and rebuilding of infrastructure related to hurricanes Debby, Helene and Milton as described in Note 4. Duke Energy Carolinas and Duke Energy Progress entered into two-year term loan facilities with commitments totaling \$700 million and \$250 million, respectively. Duke Energy Florida entered into a 364-day term loan facility with commitments totaling \$800 million. As of December 31, 2024, \$455 million and \$185 million in borrowings under the term loan facilities for Duke Energy Carolinas and Duke Energy Progress, respectively, were classified as Long-Term Debt and \$100 million in borrowings for Duke Energy Florida were classified as Current maturities of long-term debt on the Consolidated Balance Sheets.

In September 2025, Duke Energy Carolinas and Duke Energy Progress repaid their respective term loan facilities. In the third quarter of 2025, Duke Energy Florida repaid \$450 million of borrowings on its outstanding term loan facility. The remaining \$350 million was repaid in October 2025.

Piedmont

In August 2025, Piedmont entered into a 364-day term loan facility with commitments totaling \$450 million. As of December 31, 2025, \$450 million was drawn under the term loan facility, which was classified as Current maturities of long-term debt on the Consolidated Balance Sheets. Borrowings were used to repay \$150 million of maturities due September 2025, to pay down short-term debt and for general corporate purposes.

Other Debt Matters

In September 2025, Duke Energy filed a Form S-3 with the SEC. Under this Form S-3, which is uncapped, the Duke Energy Registrants, excluding Progress Energy and Piedmont, may issue debt and other securities in the future at amounts, prices and with terms to be determined at the time of future offerings. The registration statement was filed to replace a similar prior filing upon expiration of its three-year term and also allows for the issuance of common and preferred stock by Duke Energy.

Also in September 2025, Duke Energy filed a Form S-3 with the SEC that allows Duke Energy to sell up to \$4 billion of variable denomination floating-rate demand notes, called PremierNotes. The Form S-3 states that no more than \$2 billion of the notes will be outstanding at any particular time. The notes are offered on a continuous basis and bear interest at a floating rate per annum determined by the Duke Energy PremierNotes Committee, or its designee, on a weekly basis. The interest rate payable on notes held by an investor may vary based on the principal amount of the investment. The notes have no stated maturity date, are non-transferable and may be redeemed in whole or in part by Duke Energy or at the investor's option at any time. The balance as of December 31, 2025, and 2024, was \$1,110 million and \$1,070 million, respectively. The notes are short-term debt obligations of Duke Energy and are reflected as Notes payable and commercial paper on Duke Energy's Consolidated Balance Sheets.

Money Pool and Intercompany Credit Agreements

The Subsidiary Registrants, excluding Progress Energy, are eligible to receive support for their short-term borrowing needs through participation with Duke Energy and certain of its subsidiaries in a money pool arrangement. Under this arrangement, those companies with short-term funds may provide short-term loans to affiliates participating in this arrangement. The money pool is structured such that the Subsidiary Registrants, excluding Progress Energy, separately manage their cash needs and working capital requirements. Accordingly, there is no net settlement of receivables and payables between money pool participants. Duke Energy (Parent) may loan funds to its participating subsidiaries, but may not borrow funds through the money pool. Accordingly, as the money pool activity is between Duke Energy and its subsidiaries, all money pool balances are eliminated within Duke Energy's Consolidated Balance Sheets.

Money pool receivable balances are reflected within Notes receivable from affiliated companies on the Subsidiary Registrants' Consolidated Balance Sheets. Money pool payable balances are reflected within either Notes payable to affiliated companies or Long-Term Debt Payable to Affiliated Companies on the Subsidiary Registrants' Consolidated Balance Sheets.

Restrictive Debt Covenants

The Duke Energy Registrants' debt and credit agreements contain various financial and other covenants. Duke Energy's Master Credit Facility contains a covenant requiring the debt-to-total capitalization ratio not to exceed 65% for each borrower, excluding Piedmont, and 70% for Piedmont. Failure to meet those covenants beyond applicable grace periods could result in accelerated due dates and/or termination of the agreements. As of December 31, 2025, each of the Duke Energy Registrants were in compliance with all covenants related to their debt agreements. In addition, some credit agreements may allow for acceleration of payments or termination of the agreements due to nonpayment, or acceleration of other significant indebtedness of the borrower or some of its subsidiaries. None of the debt or credit agreements contain material adverse change clauses.

Other Loans

As of December 31, 2025, and 2024, Duke Energy had loans outstanding of \$935 million, including \$31 million at Duke Energy Progress, and \$903 million, including \$32 million at Duke Energy Progress, respectively, against the cash surrender value of life insurance policies it owns on the lives of its executives. The amounts outstanding were carried as a reduction of the related cash surrender value that is included in Other within Other Noncurrent Assets on the Consolidated Balance Sheets.

8. GUARANTEES AND INDEMNIFICATIONS

Duke Energy has various financial and performance guarantees and indemnifications with non-consolidated entities, which are issued in the normal course of business. As discussed below, these contracts include performance guarantees, standby letters of credit, debt guarantees and indemnifications and include guarantees and indemnifications related to Commercial Renewables Disposal Groups as described in Note 2. Duke Energy enters into these arrangements to facilitate commercial transactions with third parties by enhancing the value of the transaction to the third party. At December 31, 2025, Duke Energy does not believe conditions are likely for significant performance under these guarantees. To the extent liabilities are incurred as a result of the activities covered by the guarantees, such liabilities are included on the accompanying Consolidated Balance Sheets.

On January 2, 2007, Duke Energy completed the spin-off of its previously wholly owned natural gas businesses to shareholders. Guarantees issued by Duke Energy or its affiliates, or assigned to Duke Energy prior to the spin-off, remained with Duke Energy subsequent to the spin-off. Guarantees issued by Spectra Energy Capital, LLC (Spectra Capital) or its affiliates prior to the spin-off remained with Spectra Capital subsequent to the spin-off, except for guarantees that were later assigned to Duke Energy. Duke Energy has indemnified Spectra Capital against any losses incurred under certain of the guarantee obligations that remain with Spectra Capital. At December 31, 2025, the maximum potential amount of future payments associated with these guarantees were \$18 million, the majority of which expire by 2028.

In addition to the Spectra Capital guarantee above, Duke Energy has issued performance guarantees to customers and other third parties that guarantee the payment and performance of other parties, including certain non-wholly owned entities, as well as guarantees of debt of certain non-consolidated entities. If such entities were to default on payments or performance, Duke Energy would be required under the guarantees to make payments on the obligations of these entities. The maximum potential amount of future payments required under these guarantees that have capped maximums as of December 31, 2025, was \$26 million of which all expire between 2026 and 2030. Additionally, certain guarantees that expire in 2026 have uncapped maximum potential payments; however, Duke Energy does not believe these guarantees will have a material effect on its results of operations, cash flows or financial position.

Duke Energy uses bank-issued standby letters of credit to secure the performance of wholly owned and non-wholly owned entities to a third party or customer. Under these arrangements, Duke Energy has payment obligations to the issuing bank that are triggered by a draw by the third party or customer due to the failure of the wholly owned or non-wholly owned entity to perform according to the terms of its underlying contract. At December 31, 2025, Duke Energy had issued a total of \$335 million in letters of credit, which expire between 2026 and 2029. There are no unused amounts under these letters of credit.

Duke Energy recognized \$1 million and \$2 million as of December 31, 2025, and 2024, respectively, in Other within Other Noncurrent Liabilities on the Consolidated Balance Sheets, for the guarantees discussed above. As current estimates change, additional losses related to guarantees and indemnifications to third parties, which could be material, may be recorded by the Duke Energy Registrants in the future.

9. JOINT OWNERSHIP OF GENERATING AND TRANSMISSION FACILITIES

The Duke Energy Registrants maintain ownership interests in certain jointly owned generating and transmission facilities and are entitled to a share of the generating capacity and output of each unit equal to their respective ownership interests. The Duke Energy Registrants pay their ownership share of additional construction costs, fuel inventory purchases and operating expenses. The Duke Energy Registrants' share of revenues and operating costs of the jointly owned facilities is included within the corresponding line in the Consolidated Statements of Operations. Each participant in the jointly owned facilities must provide its own financing.

The following table presents the Duke Energy Registrants' interest of jointly owned plant or facilities and amounts included on the Consolidated Balance Sheets. All facilities are operated by the Duke Energy Registrants and are included in the EU&I segment.

December 31, 2025									
(in millions except for ownership interest)		Ownership Interest	Property, Plant and Equipment		Accumulated Depreciation		Construction Work in Progress		
Duke Energy Carolinas									
Catawba (units 1 and 2) ^(a)			19.25 %	\$	1,067	\$	600	\$	28
W.S. Lee CC ^(b)			87.27 %		659		139		6
Duke Energy Indiana									
Gibson (unit 5) ^(c)			50.05 %		491		295		1
Vermillion ^(d)			62.50 %		182		127		1
Transmission and local facilities ^(c)			Various		8,543		1,805		357

- (a) Jointly owned with North Carolina Municipal Power Agency Number 1, NCEMC and PMPA.
- (b) Jointly owned with NCEMC.
- (c) Jointly owned with WVPA and IMPA.
- (d) Jointly owned with WVPA.

10. ASSET RETIREMENT OBLIGATIONS

Duke Energy records an ARO when it has a legal obligation to incur retirement costs associated with the retirement of a long-lived asset and the obligation can be reasonably estimated. Certain assets of the Duke Energy Registrants have an indeterminate life, such as transmission and distribution facilities, and thus the fair value of the retirement obligation is not reasonably estimable. A liability for these AROs will be recorded when a fair value is determinable.

The Duke Energy Registrants' regulated operations accrue costs of removal for property that does not have an associated legal retirement obligation based on regulatory orders from state commissions. These costs of removal are recorded as a regulatory liability in accordance with regulatory accounting treatment. The amount spent may be higher than the amount accrued and result in a net asset. See Note 4 for the estimated cost of removal without an associated legal retirement obligation, which are included in Regulatory assets or Regulatory liabilities, as appropriate, on the Consolidated Balance Sheets.

The following table presents the AROs recorded on the Consolidated Balance Sheets.

December 31, 2025											
(in millions)		Duke Energy		Duke Energy Carolinas		Progress Energy		Duke Energy Progress		Duke Energy Florida	
Decommissioning of nuclear power facilities	\$	4,668	\$	2,158	\$	2,497	\$	2,428	\$	69	\$
Closure of ash impoundments		4,607		1,610		1,838		1,814		24	
Other		350		74		151		47		104	
Total asset retirement obligation	\$	9,625	\$	3,842	\$	4,486	\$	4,289	\$	197	\$
Less: Current portion		579		245		196		194		2	
Total noncurrent asset retirement obligation	\$	9,046	\$	3,597	\$	4,290	\$	4,095	\$	195	\$

Nuclear Decommissioning Liability

ARO's related to nuclear decommissioning are based on site-specific cost studies. The NCUC and the PSCSC require Duke Energy Carolinas and Duke Energy Progress to update cost estimates for decommissioning their nuclear plants every five years. The nuclear decommissioning liabilities are assessed and updated based on changes in cash flows provided in new studies as well as annual assessments to evaluate whether any indicators suggest a change in the estimate of the ARO is necessary.

The following table summarizes information about the most recent site-specific nuclear decommissioning cost studies. Decommissioning costs are stated in 2023 or 2024 dollars, depending on the year of the cost study, and include costs to decommission plant components not subject to radioactive contamination.

(in millions)	Decommissioning Costs	Year of Cost Study	
Duke Energy	\$	8,972	2023 and 2024
Duke Energy Carolinas ^(a)		4,439	2023
Progress Energy		4,533	2024
Duke Energy Progress ^(b)		4,477	2024
Duke Energy Florida ^(c)		56	N/A

- (a) Decommissioning costs for Duke Energy Carolinas reflect its ownership interest in jointly owned reactors. Other joint owners are responsible for decommissioning costs related to their interest in the reactors. Duke Energy Carolinas' site-specific nuclear decommissioning cost study and a funding study were filed with the NCUC and PSCSC in 2024.
- (b) Duke Energy Progress' site-specific nuclear decommissioning cost study and a funding study were filed with the NCUC and PSCSC in 2025.
- (c) During 2019, Duke Energy Florida reached an agreement to transfer decommissioning work for Crystal River Unit 3 to a third party and decommissioning costs are based on the agreement with this third party rather than a cost study. Regulatory approval was received from the NRC and the FPSC in April 2020 and August 2020, respectively. Duke Energy Florida provides the FPSC periodic reports on the status and progress of decommissioning activities.

Nuclear Decommissioning Trust Funds

Duke Energy Carolinas, Duke Energy Progress and Duke Energy Florida each maintain NDTFs that are intended to pay for the decommissioning costs of their respective nuclear power plants. The NDTF investments are managed and invested in accordance with applicable requirements of various regulatory bodies including the NRC, FERC, NCUC, PSCSC, FPSC and the IRS.

Use of the NDTF investments is restricted to nuclear decommissioning activities including license termination, spent fuel and site restoration. The license termination and spent fuel obligations relate to contaminated decommissioning and are recorded as AROs. The site restoration obligation relates to non-contaminated decommissioning and is recorded to cost of removal within Regulatory liabilities on the Consolidated Balance Sheets.

The following table presents the fair value of NDTF assets legally restricted for purposes of settling AROs associated with nuclear decommissioning. Duke Energy Florida entered into an agreement with a third party to decommission Crystal River Unit 3 and was granted an exemption from the NRC, which allows for use of the NDTF for all aspects of nuclear decommissioning. The entire balance of Duke Energy Florida's NDTF may be applied toward license termination, spent fuel and site restoration costs incurred to decommission Crystal River Unit 3 and is excluded from the table below. See Note 17 for additional information related to the fair value of the Duke Energy Registrants' NDTFs.

(in millions)	2025	December 31, 2024	
Duke Energy	\$	11,373	\$ 10,044
Duke Energy Carolinas		6,453	5,687
Progress Energy		4,920	4,357
Duke Energy Progress		4,920	4,357

Nuclear Operating Licenses

As described in Note 4, Duke Energy Carolinas and Duke Energy Progress intend to seek renewal of operating licenses and 20-year license extensions for all of their nuclear stations. The following table includes the current expiration of nuclear operating licenses.

Unit	Year of Expiration
Duke Energy Carolinas	
Catawba Units 1 and 2	2043
McGuire Unit 1	2041
McGuire Unit 2	2043
Oconee Units 1 and 2	2053
Oconee Unit 3	2054
Duke Energy Progress	
Brunswick Unit 1	2036
Brunswick Unit 2	2034
Harris	2046
Robinson	2030

The NRC has acknowledged permanent cessation of operation and permanent removal of fuel from the reactor vessel at Crystal River Unit 3. Therefore, the license no longer authorizes operation of the reactor. During 2019, Duke Energy Florida entered into an agreement for the accelerated decommissioning of Crystal River Unit 3. Regulatory approval was received from the NRC and the FPSC in April 2020 and August 2020, respectively.

Closure of Ash Impoundments

The Duke Energy Registrants are subject to state and federal regulations covering the closure of coal ash impoundments, including federal CCR rules and the Coal Ash Act, and other agreements. In April 2024, the EPA issued the 2024 CCR Rule, which significantly expanded the scope of the 2015 CCR Rule by establishing regulatory requirements for inactive surface impoundments at retired generating facilities and previously unregulated coal ash sources at regulated facilities. AROs recorded on the Duke Energy Registrants' Consolidated Balance Sheets include the legal obligation for closure of coal ash basins and the disposal of related ash as a result of these regulations and agreements.

The ARO amount recorded on the Consolidated Balance Sheets is based upon estimated closure costs for impacted ash impoundments. The amount recorded represents the discounted cash flows for estimated closure costs based upon specific closure plans. Actual costs to be incurred will be dependent upon factors that vary from site to site. The most significant factors are the method and time frame of closure at the individual sites. Closure methods considered include removing the water from ash basins, consolidating material as necessary and capping the ash with a synthetic barrier. The ultimate method and timetable for closure will be in compliance with standards set by federal and state regulations and other agreements. The ARO amount will be adjusted as additional information is gained through the closure and post-closure process, including acceptance and approval of compliance approaches, which may change management assumptions, and may result in a material change to the balance. See the ARO Liability Rollforward section below for information on revisions made to the coal ash liability during 2025 and 2024.

Asset retirement costs associated with the AROs for operating plants and retired plants are included in Net property, plant and equipment and Regulatory assets, respectively, on the Consolidated Balance Sheets. See Note 4 for additional information on Regulatory assets related to AROs and Note 5 for additional information on commitments and contingencies.

Cost recovery for future expenditures will be pursued through the normal ratemaking process with federal and state utility commissions, which permit recovery of reasonable and prudently incurred costs associated with Duke Energy's regulated operations. See Note 4 for additional information on recovery of coal ash costs.

ARO Liability Rollforward

The following tables present changes in the liability associated with AROs.

(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Balance at December 31, 2023	\$ 9,152	\$ 4,013	\$ 4,145	\$ 3,870	\$ 275	\$ 136	\$ 809	\$ 21
Accretion expense ^(a)	434	183	199	190	9	7	49	2
Liabilities settled ^(b)	(634)	(212)	(321)	(232)	(89)	(7)	(94)	—
Liabilities incurred in the current year	20	8	12	—	12	—	—	—
Revisions in estimates of cash flows ^(c)	1,016	(2)	513	506	7	3	504	1
Balance at December 31, 2024	9,988	3,990	4,548	4,334	214	139	1,268	24
Accretion expense ^(a)	474	188	219	211	8	7	65	1
Liabilities settled ^(b)	(584)	(227)	(245)	(203)	(42)	(6)	(106)	—
Liabilities incurred in the current year	16	1	17	5	12	—	—	—
Revisions in estimates of cash flows ^(c)	(271)	(110)	(53)	(58)	5	(5)	(102)	—
Balance at December 31, 2025	\$ 9,625	\$ 3,842	\$ 4,486	\$ 4,289	\$ 197	\$ 135	\$ 1,125	\$ 25

- (a) Substantially all accretion expense has been deferred in accordance with regulatory accounting treatment.
- (b) Amounts primarily relate to ash impoundment closures and nuclear decommissioning.
- (c) The amounts recorded represent the discounted cash flows for estimated closure costs as evaluated on a site-by-site basis. The increases in 2024 primarily relate to additional scope requirements to regulate the disposal of CCR in landfills and surface impoundments as a result of the 2024 CCR Rule, including an increase in groundwater monitoring wells. The decreases in 2025 primarily relate to lower third-party markup and a shift in timing of costs to future years.

11. PROPERTY, PLANT AND EQUIPMENT

The following tables summarize the property, plant and equipment for Duke Energy and its subsidiary registrants.

December 31, 2025									
(in millions)	Average Remaining Useful Life (Years)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Land		\$ 2,667	\$ 644	\$ 1,226	\$ 557	\$ 669	\$ 289	\$ 157	\$ 326
Plant – Regulated									
Electric generation, distribution and transmission	38	145,947	52,259	66,751	37,561	29,190	7,945	18,992	—
Natural gas transmission and distribution	58	14,201	—	—	—	—	4,529	—	9,672
Other buildings and improvements	40	3,214	1,280	854	423	431	437	381	262
Nuclear fuel		3,683	2,128	1,555	1,555	—	—	—	—
Equipment	11	4,193	1,132	1,456	852	604	555	540	131
Construction in process		10,075	3,708	4,390	2,761	1,629	394	884	408
Other	11	6,429	1,362	2,115	1,466	637	478	287	526
Total property, plant and equipment ^(a)		190,409	62,513	78,347	45,175	33,160	14,627	21,241	11,325
Total accumulated depreciation – regulated ^{(b)(c)}		(59,441)	(20,658)	(25,425)	(16,980)	(8,437)	(3,812)	(7,492)	(2,168)
Total accumulated depreciation – other ^(d)		(1,009)	—	—	—	—	—	—	—
Total net property, plant and equipment		\$ 129,959	\$ 41,855	\$ 52,922	\$ 28,195	\$ 24,723	\$ 10,815	\$ 13,749	\$ 9,157

- (a) Includes finance leases of \$682 million, \$349 million, \$605 million, \$478 million, \$127 million and \$13 million at Duke Energy, Duke Energy Carolinas, Progress Energy, Duke Energy Progress, Duke Energy Florida and Duke Energy Indiana, respectively, primarily within Plant – Regulated. The Progress Energy, Duke Energy Progress and Duke Energy Florida amounts are net of \$208 million, \$203 million and \$5 million, respectively, of accumulated amortization of finance leases.
- (b) Includes \$1,886 million, \$1,064 million, \$822 million and \$822 million of accumulated amortization of nuclear fuel at Duke Energy, Duke Energy Carolinas, Progress Energy and Duke Energy Progress, respectively.
- (c) Includes accumulated amortization of finance leases of \$98 million and \$5 million at Duke Energy Carolinas and Duke Energy Indiana, respectively.
- (d) Includes accumulated amortization of finance leases of \$35 million at Duke Energy.

December 31, 2024											
(in millions)	Average Remaining Useful Life (Years)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Land		\$ 2,503	\$ 617	\$ 1,134	\$ 535	\$ 599	\$ 258	\$ 144	\$		325
Plant – Regulated											
Electric generation, distribution and transmission	37	137,836	49,547	62,351	35,633	26,718	7,634	18,304			—
Natural gas transmission and distribution	57	13,482	—	—	—	—	4,255	—			9,227
Other buildings and improvements	41	2,948	1,256	698	391	307	418	372			204
Nuclear fuel		3,518	2,003	1,515	1,515	—	—	—			—
Equipment	13	3,850	997	1,252	753	499	542	490			157
Construction in process		7,756	2,735	3,657	1,884	1,773	385	406			311
Other	10	6,844	1,227	1,953	1,349	594	426	254			488
Total property, plant and equipment ^(a)		178,737	58,382	72,560	42,060	30,490	13,918	19,970			10,712
Total accumulated depreciation – regulated ^{(b)(c)}		(55,143)	(19,090)	(23,586)	(15,930)	(7,650)	(3,674)	(6,848)			(2,041)
Total accumulated depreciation – other ^(d)		(1,968)	—	—	—	—	—	—			—
Total net property, plant and equipment		\$ 121,626	\$ 39,292	\$ 48,974	\$ 26,130	\$ 22,840	\$ 10,244	\$ 13,122	\$		8,671

- (a) Includes finance leases of \$670 million, \$336 million, \$620 million, \$512 million, \$108 million, and \$10 million at Duke Energy, Duke Energy Carolinas, Progress Energy, Duke Energy Progress, Duke Energy Florida and Duke Energy Indiana, respectively, primarily within Plant – Regulated. The Progress Energy and Duke Energy Progress amounts are net of \$159 million of accumulated amortization of finance leases.
- (b) Includes \$1,824 million, \$1,010 million, \$814 million and \$814 million of accumulated amortization of nuclear fuel at Duke Energy, Duke Energy Carolinas, Progress Energy and Duke Energy Progress, respectively.
- (c) Includes accumulated amortization of finance leases of \$84 million and \$4 million at Duke Energy Carolinas and Duke Energy Indiana, respectively.
- (d) Includes accumulated amortization of finance leases of \$25 million at Duke Energy.

The following table presents capitalized interest, which includes the debt component of AFUDC.

						Years Ended December 31,		
(in millions)						2025	2024	2023
Duke Energy					\$	182	\$ 201	\$ 201
Duke Energy Carolinas						66	61	62
Progress Energy						60	57	41
Duke Energy Progress						53	52	35
Duke Energy Florida						7	5	6
Duke Energy Ohio						10	14	16
Duke Energy Indiana						2	13	21
Piedmont						7	8	8

12. GOODWILL AND INTANGIBLE ASSETS

GOODWILL

Duke Energy

Duke Energy's Goodwill balance of \$19.0 billion is allocated \$17.4 billion to EU&I and \$1.6 billion to GU&I on Duke Energy's Consolidated Balance Sheets at December 31, 2025, and 2024. There are no accumulated impairment charges.

In July 2025, Piedmont entered into a purchase agreement for the sale of Piedmont's Tennessee business. In the third quarter of 2025, Duke Energy reclassified the Piedmont Tennessee Disposal Group to assets held for sale. As a result, \$294 million of Duke Energy's Goodwill balance that is allocated to the Piedmont Tennessee Disposal Group was reclassified to noncurrent assets held for sale on Duke Energy's Consolidated Balance Sheets. See Note 2 for additional information.

Duke Energy Ohio

Duke Energy Ohio's Goodwill balance of \$920 million, allocated \$596 million to EU&I and \$324 million to GU&I, is presented net of accumulated impairment charges of \$216 million on the Consolidated Balance Sheets at December 31, 2025, and 2024.

Progress Energy

Progress Energy's Goodwill is included in the EU&I segment and there are no accumulated impairment charges.

Piedmont

Piedmont's Goodwill is included in the GU&I segment and there are no accumulated impairment charges.

In July 2025, Piedmont entered into a purchase agreement for the sale of Piedmont's Tennessee business. In the third quarter of 2025, \$10 million of Piedmont's Goodwill balance that is allocated to the Piedmont Tennessee Disposal Group was reclassified to noncurrent assets held for sale on Piedmont's Consolidated Balance Sheets. See Note 2 for additional information.

Goodwill Impairment Testing

Duke Energy, Progress Energy, Duke Energy Ohio and Piedmont are required to perform an annual goodwill impairment test as of the same date each year and, accordingly, perform their annual impairment testing of goodwill as of August 31. Duke Energy, Progress Energy, Duke Energy Ohio and Piedmont update their test between annual tests if events or circumstances occur that would more likely than not reduce the fair value of a reporting unit below its carrying value. As the fair value for Duke Energy, Progress Energy, Duke Energy Ohio and Piedmont exceeded their respective carrying values at the date of the annual impairment analysis, no goodwill impairment charges were recorded in 2025.

INTANGIBLE ASSETS

The following tables show the carrying amount and accumulated amortization of intangible assets included in Other within Other Noncurrent Assets on the Consolidated Balance Sheets of the Duke Energy Registrants at December 31, 2025, and 2024.

December 31, 2025											
(in millions)		Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Emission allowances	\$	8	\$ —	\$ 5	\$ 2	\$ 3	\$ —	\$ 2	\$		—
Renewable energy certificates		259	115	143	143	—	1	—			—
Other		47	—	5	1	4	—	—			22
Total gross carrying amounts		314	115	153	146	7	1	2			22
Accumulated amortization – other		(23)	—	(4)	—	(4)	—	—			(12)
Total intangible assets, net	\$	291	\$ 115	\$ 149	\$ 146	\$ 3	\$ 1	\$ 2	\$		10

December 31, 2024											
(in millions)		Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Emission allowances	\$	8	\$ —	\$ 5	\$ 2	\$ 3	\$ —	\$ 2	\$		—
Renewable energy certificates		241	103	136	136	—	2	—			—
Other		47	—	5	1	4	—	—			22
Total gross carrying amounts		296	103	146	139	7	2	2			22
Accumulated amortization – other		(19)	—	(3)	—	(3)	—	—			(9)
Total intangible assets, net	\$	277	\$ 103	\$ 143	\$ 139	\$ 4	\$ 2	\$ 2	\$		13

Amortization Expense

Amortization expense amounts for other intangible assets are immaterial for the years ended December 31, 2025, 2024 and 2023, and are expected to be immaterial for the next five years as of December 31, 2025.

13. INVESTMENTS IN UNCONSOLIDATED AFFILIATES

EQUITY METHOD INVESTMENTS

Investments in affiliates that are not controlled by Duke Energy, but over which it has significant influence, are accounted for using the equity method.

The following table presents Duke Energy's investments in unconsolidated affiliates accounted for under the equity method, as well as the respective equity in earnings (losses), by segment, for periods presented in this filing.

Years Ended December 31,											
2025				2024				2023			
(in millions)		Investments	Equity in earnings		Investments	Equity in (losses) earnings			Equity in earnings		
Electric Utilities and Infrastructure	\$	—	\$ —	\$ 28	\$ 186	(11)	\$ 7				
Gas Utilities and Infrastructure		177	15		139	(48)	40				
Other		153	36		50		66				
Total	\$	330	\$ 51	\$ 353	\$ (9)		113				

During the years ended December 31, 2025, 2024 and 2023, Duke Energy received distributions from equity investments of \$30 million, \$66 million and \$50 million, respectively, which are included in Other assets within Cash Flows from Operating Activities on the Consolidated Statements of Cash Flows.

During the years ended December 31, 2025, 2024 and 2023, Duke Energy received distributions from equity investments of \$22 million, \$25 million and \$16 million, respectively, which are included in Return of investment capital within Cash Flows from Investing Activities on the Consolidated Statements of Cash Flows.

During the years ended December 31, 2025, 2024 and 2023, Piedmont received distributions from equity investments of \$5 million, \$9 million and \$9 million, respectively, which are included in Other assets within Cash Flows from Operating Activities. During the years ended December 31, 2025, 2024 and 2023, Piedmont received distributions from equity investments of \$2 million, \$2 million and \$1 million, respectively, which are included within Cash Flows from Investing Activities on the Consolidated Statements of Cash Flows.

Significant investments in affiliates accounted for under the equity method are discussed below.

Electric Utilities and Infrastructure

In January 2025, Duke Energy entered into an agreement to sell its indirect 50% ownership interest in DATC Path 15 Transmission LLC. Duke Energy recorded a pretax charge of \$15 million in Equity in earnings (losses) of unconsolidated affiliates on Duke Energy's Consolidated Statements of Operations for the year ended December 31, 2024. The sale closed in March 2025.

In November 2024, Duke Energy sold its 50% interest in Pioneer, which also builds, owns and operates electric transmission facilities in North America. Proceeds from the sale approximated the carrying value of the investment.

Gas Utilities and Infrastructure

Pipeline Investments

Piedmont owns a 21.49% investment in Cardinal, an intrastate pipeline located in North Carolina.

Duke Energy owns a 7.5% interest in Sabal Trail, a 517-mile interstate natural gas pipeline, which provides natural gas to Duke Energy Florida and Florida Power and Light.

Storage Facilities

Piedmont owns a 45% interest in Pine Needle, an interstate LNG storage facility located in North Carolina, and a 50% interest in Hardy Storage, an underground interstate natural gas storage facility located in West Virginia.

Renewable Natural Gas Investments

Duke Energy has investments in various renewable natural gas projects. These investments include an interest in SustainRNG, a developer of renewable natural gas projects, as well as multiple project companies developed by SustainRNG. In December 2024, Duke Energy recorded a pretax charge of \$54 million within Equity in earnings (losses) of unconsolidated affiliates on the Consolidated Statements of Operations, fully impairing Duke Energy's investments in the project companies. Duke Energy's remaining interest in SustainRNG was sold in January 2026, and net proceeds from the disposition were not material.

Other

Duke Energy has a 17.5% indirect economic ownership interest and a 25% board representation and voting rights interest in NMC, which owns and operates a methanol and MTBE business in Jubail, Saudi Arabia.

14. RELATED PARTY TRANSACTIONS

The Subsidiary Registrants engage in related party transactions in accordance with the applicable state and federal commission regulations. Refer to the Consolidated Balance Sheets of the Subsidiary Registrants for balances due to or due from related parties. Transactions with related parties included in the Consolidated Statements of Operations and Comprehensive Income are presented in the following table.

(in millions)	Years Ended December 31,		
	2025	2024	2023
Duke Energy Carolinas			
Corporate governance and shared service expenses ^(a)	\$ 638	\$ 812	\$ 823
Indemnification coverages ^(b)	54	44	34
JDA revenue ^(c)	119	35	34
JDA expense ^(c)	349	187	177
Intercompany natural gas purchases ^(d)	6	12	11
Progress Energy			
Corporate governance and shared service expenses ^(a)	\$ 591	\$ 709	\$ 736
Indemnification coverages ^(b)	63	57	47
JDA revenue ^(c)	349	187	177
JDA expense ^(c)	119	35	34
Intercompany natural gas purchases ^(d)	76	75	75
Duke Energy Progress			
Corporate governance and shared service expenses ^(a)	\$ 342	\$ 426	\$ 434
Indemnification coverages ^(b)	26	23	20
JDA revenue ^(c)	349	187	177
JDA expense ^(c)	119	35	34
Intercompany natural gas purchases ^(d)	76	75	75
Duke Energy Florida			
Corporate governance and shared service expenses ^(a)	\$ 249	\$ 283	\$ 302
Indemnification coverages ^(b)	37	34	27
Duke Energy Ohio			
Corporate governance and shared service expenses ^(a)	\$ 260	\$ 304	\$ 294
Indemnification coverages ^(b)	6	6	5
Duke Energy Indiana			
Corporate governance and shared service expenses ^(a)	\$ 293	\$ 355	\$ 365
Indemnification coverages ^(b)	9	10	8
Piedmont			
Corporate governance and shared service expenses ^(a)	\$ 143	\$ 166	\$ 149
Indemnification coverages ^(b)	5	4	4
Intercompany natural gas sales ^(d)	82	87	86
Natural gas storage and transportation costs ^(e)	22	23	24

- (a) The Subsidiary Registrants are charged their proportionate share of corporate governance and other shared services costs, primarily related to human resources, employee benefits, information technology, legal and accounting fees, as well as other third-party costs. These amounts are primarily recorded in Operation, maintenance and other on the Consolidated Statements of Operations and Comprehensive Income.
- (b) The Subsidiary Registrants incur expenses related to certain indemnification coverages through Bison, Duke Energy's wholly owned captive insurance subsidiary. These expenses are recorded in Operation, maintenance and other on the Consolidated Statements of Operations and Comprehensive Income.
- (c) Duke Energy Carolinas and Duke Energy Progress participate in a JDA, which allows the collective dispatch of power plants between the service territories to reduce customer rates. Revenues from the sale of power and expenses from the purchase of power pursuant to the JDA are recorded in Operating Revenues and Fuel used in electric generation and purchased power, respectively, on the Consolidated Statements of Operations and Comprehensive Income.
- (d) Piedmont provides long-term natural gas delivery service to certain Duke Energy Carolinas and Duke Energy Progress natural gas-fired generation facilities. Piedmont records the sales in Operating Revenues, and Duke Energy Carolinas and Duke Energy Progress record the related purchases as a component of Fuel used in electric generation and purchased power on their respective Consolidated Statements of Operations and Comprehensive Income.
- (e) Piedmont has related party transactions as a customer of its equity method investments in Pine Needle, Hardy Storage and Cardinal natural gas storage and transportation facilities. These expenses are included in Cost of natural gas on Piedmont's Consolidated Statements of Operations and Comprehensive Income.

In addition to the amounts presented above, the Subsidiary Registrants have other affiliate transactions, including rental of office space, participation in a money pool arrangement, other operational transactions and their proportionate share of certain charged expenses. See Note 7 for more information regarding money pool. These transactions of the Subsidiary Registrants are incurred in the ordinary course of business and are eliminated in consolidation.

As discussed in Note 18, certain trade receivables were previously sold by Duke Energy Ohio and Duke Energy Indiana to CRC, an affiliate formed by a subsidiary of Duke Energy. The proceeds obtained from the sales of receivables were largely cash but included a subordinated note from CRC for a portion of the purchase price. In March 2024, Duke Energy repaid all outstanding CRC borrowings and terminated the related CRC credit facility.

Intercompany Income Taxes

Duke Energy and the Subsidiary Registrants file a consolidated federal income tax return and other state and jurisdictional returns. The Subsidiary Registrants have a tax sharing agreement with Duke Energy for the allocation of consolidated tax liabilities and benefits. Income taxes recorded represent amounts the Subsidiary Registrants would incur as separate C-Corporations. The following table includes the balance of intercompany income tax receivables and payables for the Subsidiary Registrants.

(in millions)	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
December 31, 2025							
Intercompany income tax payable	\$ 81	\$ 72	\$ 77	\$ 12	\$ 10	\$ 39	\$ 59
December 31, 2024							
Intercompany income tax receivable	\$ —	\$ —	\$ —	\$ 154	\$ —	\$ —	\$ —
Intercompany income tax payable	419	169	315	—	43	110	43

15. DERIVATIVES AND HEDGING

The Duke Energy Registrants use commodity, interest rate and foreign currency contracts to manage commodity price risk, interest rate risk and foreign currency exchange rate risk. The primary use of commodity derivatives is to hedge the generation portfolio against changes in the prices of electricity and natural gas. Piedmont enters into natural gas supply contracts to provide diversification, reliability and natural gas cost benefits to its customers. Interest rate derivatives are used to manage interest rate risk associated with borrowings. Foreign currency derivatives are used to manage risk related to foreign currency exchange rates on certain issuances of debt.

All derivative instruments not identified as NPNS are recorded at fair value as assets or liabilities on the Consolidated Balance Sheets. Cash collateral related to derivative instruments executed under master netting arrangements is offset against the collateralized derivatives on the Consolidated Balance Sheets. The cash impacts of settled derivatives are recorded as operating activities on the Consolidated Statements of Cash Flows.

INTEREST RATE RISK

The Duke Energy Registrants are exposed to changes in interest rates as a result of their issuance or anticipated issuance of variable-rate and fixed-rate debt and commercial paper. Interest rate risk is managed by limiting variable-rate exposures to a percentage of total debt and by monitoring changes in interest rates. To manage risk associated with changes in interest rates, the Duke Energy Registrants may enter into interest rate swaps, U.S. Treasury lock agreements and other financial contracts. In anticipation of certain fixed-rate debt issuances, a series of forward-starting interest rate swaps or Treasury locks may be executed to lock in components of current market interest rates. These instruments are later terminated prior to or upon the issuance of the corresponding debt.

Cash Flow Hedges

For a derivative designated as hedging the exposure to variable cash flows of a future transaction, referred to as a cash flow hedge, the effective portion of the derivative's gain or loss is initially reported as a component of other comprehensive income and subsequently reclassified into earnings once the future transaction impacts earnings. Amounts for interest rate contracts are reclassified to earnings as interest expense over the term of the related debt. Gains and losses reclassified out of AOCI for the years ended December 31, 2025, 2024 and 2023, were not material. Duke Energy's interest rate derivatives designated as hedges include forward-starting interest rate swaps not accounted for under regulatory accounting

Undesignated Contracts

Undesignated contracts primarily include contracts not designated as a hedge because they are accounted for under regulatory accounting or contracts that do not qualify for hedge accounting.

Duke Energy's interest rate swaps for its regulated operations employ regulatory accounting. With regulatory accounting, the mark-to-market gains or losses on the swaps are deferred as regulatory liabilities or regulatory assets, respectively. Regulatory assets and liabilities are amortized consistent with the treatment of the related costs in the ratemaking process. The accrual of interest on the swaps is recorded as Interest Expense on the Duke Energy Registrant's Consolidated Statements of Operations and Comprehensive Income.

The following tables show notional amounts of outstanding derivatives related to interest rate risk.

COMMODITY PRICE RISK

The Duke Energy Registrants are exposed to the impact of changes in the prices of electricity purchased and sold in bulk power markets and natural gas purchases, including Piedmont's natural gas supply contracts. Exposure to commodity price risk is influenced by a number of factors including the term of contracts, the liquidity of markets and delivery locations. To manage risk associated with commodity prices, the Duke Energy Registrants may enter into long-term power purchase or sales contracts and long-term natural gas supply agreements.

Undesignated Contracts

For the Subsidiary Registrants, bulk power electricity and natural gas purchases flow through fuel adjustment clauses, formula-based contracts or other cost-sharing mechanisms. Differences between the costs included in rates and the incurred costs, including undesignated derivative contracts, are largely deferred as regulatory assets or regulatory liabilities. Piedmont policies allow for the use of financial instruments to hedge commodity price risks. The strategy and objective of these hedging programs are to use the financial instruments to reduce natural gas cost volatility for customers.

Volumes

The tables below include volumes of outstanding commodity derivatives. Amounts disclosed represent the absolute value of notional volumes of commodity contracts excluding NPNS. The Duke Energy Registrants have netted contractual amounts where offsetting purchase and sale contracts exist with identical delivery locations and times of delivery. Where all commodity positions are perfectly offset, no quantities are shown.

FOREIGN CURRENCY RISK											
Duke Energy may enter into foreign currency derivatives to hedge exposure to changes in foreign currency exchange rates, such as that arising from the issuance of debt denominated in a currency other than U.S. dollars. Fair Value Hedges Derivatives related to existing fixed rate securities are accounted for as fair value hedges, where the derivatives' fair value gains or losses and hedged items' fair value gains or losses are both recorded directly to earnings on the same income statement line item, including foreign currency gains or losses arising from changes in the U.S. currency exchange rates. Duke Energy has elected to exclude the cross-currency basis spread from the assessment of effectiveness in the fair value hedges of its foreign currency risk and record any difference between the change in the fair value of the excluded components and the amounts recognized in earnings as a component of other comprehensive income or loss. The following table shows Duke Energy's outstanding derivatives related to foreign currency risk.											
								Fair Value Gain (Loss) ^(a) (in millions)			
	Pay Notional (in millions)	Pay Rate		Receive Notional (in millions)	Receive Rate	Hedge Maturity Date		Years Ended December 31, 2025	2024		2023
Fair value hedges											
	\$645	4.75%	600	euros	3.10%	June 2028	\$	84	\$ (41)		17
	537	5.31%	500	euros	3.85%	June 2034		70	(34)		15
	815	5.65%	750	euros	3.75%	April 2031		104	(38)		—
Total	\$1,997		1,850	euros			\$	258	\$ (113)		32

LOCATION AND FAIR VALUE OF DERIVATIVE ASSETS AND LIABILITIES RECOGNIZED IN THE CONSOLIDATED BALANCE SHEETS

Derivative Assets	December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Commodity Contracts										
Not Designated as Hedging Instruments										
Current	\$ 28	\$ 9	\$ 7	\$ 7	\$ —	\$ —	\$ 11	\$ —		
Noncurrent	28	12	16	16	—	—	—	—		
Total Derivative Assets – Commodity Contracts	\$ 56	\$ 21	\$ 23	\$ 23	\$ —	\$ —	\$ 11	\$ —		
Interest Rate Contracts										
Designated as Hedging Instruments										
Current	\$ 25	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —		
Noncurrent	20	—	—	—	—	—	—	—		
Not Designated as Hedging Instruments										
Current	\$ 63	\$ 34	\$ 29	\$ 29	\$ 1	\$ —	\$ —	\$ —		
Noncurrent	62	46	15	—	14	—	1	—		
Total Derivative Assets – Interest Rate Contracts	\$ 170	\$ 80	\$ 44	\$ 29	\$ 15	\$ —	\$ 1	\$ —		
Foreign Currency Contracts										
Designated as Hedging Instruments										
Noncurrent	156	—	—	—	—	—	—	—		
Total Derivative Assets – Foreign Currency Contracts	\$ 156	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —		
Total Derivative Assets	\$ 382	\$ 101	\$ 67	\$ 52	\$ 15	\$ —	\$ 12	\$ —		

Derivative Liabilities									
December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Commodity Contracts									
<i>Not Designated as Hedging Instruments</i>									
Current	\$ 104	\$ 53	\$ 25	\$ 25	\$ —	\$ —	\$ 7	\$ 19	
Noncurrent	106	32	21	21	—	—	—	53	
Total Derivative Liabilities – Commodity Contracts	\$ 210	\$ 85	\$ 46	\$ 46	\$ —	\$ —	\$ 7	\$ 72	
Interest Rate Contracts									
<i>Not Designated as Hedging Instruments</i>									
Current	—	3	(4)	(5)	1	—	2	—	
Noncurrent	7	—	6	6	—	1	—	—	
Total Derivative Liabilities – Interest Rate Contracts	\$ 7	\$ 3	\$ 2	\$ 1	\$ 1	\$ 1	\$ 2	\$ —	
Foreign Currency Contracts									
<i>Designated as Hedging Instruments</i>									
Current	\$ 27	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Total Derivative Liabilities – Foreign Currency Contracts	\$ 27	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Total Derivative Liabilities	\$ 244	\$ 88	\$ 48	\$ 47	\$ 1	\$ 1	\$ 9	\$ 72	

Derivative Assets									
December 31, 2024									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Commodity Contracts									
<i>Not Designated as Hedging Instruments</i>									
Current	\$ 49	\$ 20	\$ 17	\$ 17	\$ —	\$ 1	\$ 8	\$ 1	
Noncurrent	60	29	32	32	—	—	—	—	
Total Derivative Assets – Commodity Contracts	\$ 109	\$ 49	\$ 49	\$ 49	\$ —	\$ 1	\$ 8	\$ 1	
Interest Rate Contracts									
<i>Designated as Hedging Instruments</i>									
Current	\$ 108	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Noncurrent	52	—	—	—	—	—	—	—	
<i>Not Designated as Hedging Instruments</i>									
Current	\$ 110	\$ 19	\$ 55	\$ 44	\$ 11	\$ —	\$ 36	\$ —	
Noncurrent	50	26	23	16	7	—	—	—	
Total Derivative Assets – Interest Rate Contracts	\$ 320	\$ 45	\$ 78	\$ 60	\$ 18	\$ —	\$ 36	\$ —	
Foreign Currency Contracts									
<i>Designated as Hedging Instruments</i>									
Noncurrent	\$ 5	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Total Derivative Assets – Foreign Currency Contracts	\$ 5	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Total Derivative Assets	\$ 434	\$ 94	\$ 127	\$ 109	\$ 18	\$ 1	\$ 44	\$ 1	

Derivative Liabilities									
December 31, 2024									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Commodity Contracts									
<i>Not Designated as Hedging Instruments</i>									
Current	\$ 108	\$ 57	\$ 32	\$ 32	\$ —	\$ —	\$ 3	\$ 16	
Noncurrent	134	31	24	24	—	—	—	78	
Total Derivative Liabilities – Commodity Contracts	\$ 242	\$ 88	\$ 56	\$ 56	\$ —	\$ —	\$ 3	\$ 94	
Interest Rate Contracts									
<i>Not Designated as Hedging Instruments</i>									
Current	2	—	2	1	1	—	—	—	
Noncurrent	1	—	—	—	—	1	—	—	
Total Derivative Liabilities – Interest Rate Contracts	\$ 3	\$ —	\$ 2	\$ 1	\$ 1	\$ 1	\$ —	\$ —	
Foreign Currency Contracts									
<i>Designated as Hedging Instruments</i>									
Current	\$ 35	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Noncurrent	39	—	—	—	—	—	—	—	
Total Derivative Liabilities – Foreign Currency Contracts	\$ 74	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Total Derivative Liabilities	\$ 319	\$ 88	\$ 58	\$ 57	\$ 1	\$ 1	\$ 3	\$ 94	

OFFSETTING ASSETS AND LIABILITIES

The following tables present the line items on the Consolidated Balance Sheets where derivatives are reported. Substantially all of Duke Energy's outstanding derivative contracts are subject to enforceable master netting arrangements. The amounts shown are calculated by counterparty. Accounts receivable or accounts payable may also be available to offset exposures in the event of bankruptcy. These amounts are not included in the tables below.

Derivative Assets									
December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Current									
Gross amounts recognized	\$ 116	\$ 43	\$ 36	\$ 36	\$ 1	\$ —	\$ 11	\$ —	
Offset	(16)	(9)	(7)	(7)	—	—	—	—	
Net amounts presented in Current Assets: Other	\$ 100	\$ 34	\$ 29	\$ 29	\$ 1	\$ —	\$ 11	\$ —	
Noncurrent									
Gross amounts recognized	\$ 266	\$ 58	\$ 31	\$ 16	\$ 14	\$ —	\$ 1	\$ —	
Offset	(22)	(11)	(11)	(11)	—	—	—	—	
Net amounts presented in Other Noncurrent Assets: Other	\$ 244	\$ 47	\$ 20	\$ 5	\$ 14	\$ —	\$ 1	\$ —	

Derivative Liabilities									
December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Current									
Gross amounts recognized	\$ 131	\$ 56	\$ 21	\$ 20	\$ 1	\$ —	\$ 9	\$ 19	
Offset	(16)	(9)	(7)	(7)	—	—	—	—	
Cash collateral posted	(8)	(1)	(1)	—	—	—	(7)	—	
Net amounts presented in Current Liabilities: Other	\$ 107	\$ 46	\$ 14	\$ 13	\$ 1	\$ —	\$ 2	\$ 19	
Noncurrent									
Gross amounts recognized	\$ 113	\$ 32	\$ 27	\$ 27	\$ —	\$ 1	\$ —	\$ 53	
Offset	(22)	(11)	(11)	(11)	—	—	—	—	
Cash collateral posted	(1)	(1)	—	—	—	—	—	—	
Net amounts presented in Other Noncurrent Liabilities: Other	\$ 90	\$ 20	\$ 16	\$ 16	\$ —	\$ 1	\$ —	\$ 53	

Derivative Assets

Derivative Assets		December 31, 2024															
		Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont								
(in millions)																	
Current																	
Gross amounts recognized		\$	267	\$	39	\$	72	\$	61	\$	11	\$	1	\$	44	\$	1
Offset			(29)		(15)		(14)		(14)		—		—		—		—
Net amounts presented in Current Assets: Other		\$	238	\$	24	\$	58	\$	47	\$	11	\$	1	\$	44	\$	1
Noncurrent																	
Gross amounts recognized		\$	167	\$	55	\$	55	\$	48	\$	7	\$	—	\$	—	\$	—
Offset			(37)		(19)		(17)		(17)		—		—		—		—
Net amounts presented in Other Noncurrent Assets: Other		\$	130	\$	36	\$	38	\$	31	\$	7	\$	—	\$	—	\$	—

Derivative Liabilities		December 31, 2024														
		Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont							
(in millions)																
Current																
Gross amounts recognized	\$	145	\$	57	\$	34	\$	33	\$	1	\$	—	\$	3	\$	16
Offset		(29)		(15)		(14)		(14)		—		—		—		—
Cash collateral posted		(3)		(2)		—		—		—		—		(1)		—
Net amounts presented in Current Liabilities: Other	\$	113	\$	40	\$	20	\$	19	\$	1	\$	—	\$	2	\$	16
Noncurrent																
Gross amounts recognized	\$	174	\$	31	\$	24	\$	24	\$	—	\$	1	\$	—	\$	78
Offset		(37)		(19)		(17)		(17)		—		—		—		—
Cash collateral posted		(4)		(4)		—		—		—		—		—		—
Net amounts presented in Other Noncurrent Liabilities: Other	\$	133	\$	8	\$	7	\$	7	\$	—	\$	1	\$	—	\$	78

OBJECTIVE CREDIT CONTINGENT FEATURES

Certain derivative contracts contain objective credit contingent features. These features include the requirement to post cash collateral or letters of credit if specific events occur, such as a credit rating downgrade below investment grade. The following tables show information with respect to derivative contracts that are in a net liability position and contain objective credit risk-related payment provisions.

										December 31, 2025			
(in millions)	Duke Energy		Duke Energy Carolinas		Progress Energy		Duke Energy Progress						
Aggregate fair value of derivatives in a net liability position	\$	102	\$	59	\$	43	\$	43					
Fair value of collateral already posted		2		2		—		—					
Additional cash collateral or letters of credit in the event credit risk-related contingent features were triggered		100		57		43		43					

										December 31, 2024						
(in millions)	Duke Energy				Duke Energy Carolinas				Progress Energy				Duke Energy Progress			
Aggregate fair value of derivatives in a net liability position	\$		101	\$		52	\$		49	\$		49	\$		49	
Fair value of collateral already posted			6			6			—			—			—	
Additional cash collateral or letters of credit in the event credit risk-related contingent features were triggered			95			46			49			49			49	

The Duke Energy Registrants have elected to offset cash collateral and fair values of derivatives. For amounts to be netted, the derivative and cash collateral must be executed with the same counterparty under the same master netting arrangement.

16. INVESTMENTS IN DEBT AND EQUITY SECURITIES

Duke Energy's investments in debt and equity securities are primarily comprised of investments held in (i) the NDTF at Duke Energy Carolinas, Duke Energy Progress and Duke Energy Florida, (ii) the grantor trusts at Duke Energy Florida and Duke Energy Indiana related to OPEB plans and (iii) Bison. The Duke Energy Registrants classify investments in debt securities as AFS and investments in equity securities as FV-NI.

For investments in debt securities classified as AFS, the unrealized gains and losses are included in other comprehensive income until realized, at which time they are reported through net income. For investments in equity securities classified as FV-NI, both realized and unrealized gains and losses are reported through net income. Substantially all of Duke Energy's investments in debt and equity securities qualify for regulatory accounting, and accordingly, all associated realized and unrealized gains and losses on these investments are deferred as a regulatory asset or liability.

Duke Energy classifies the majority of investments in debt and equity securities as long term, unless otherwise noted.

Investment Trusts

The investments within the Investment Trusts are managed by independent investment managers with discretion to buy, sell and invest pursuant to the objectives and guidelines set forth by the investment manager agreements and trust agreements. The Duke Energy Registrants have limited oversight of the day-to-day management of these investments. As a result, the ability to hold investments in unrealized loss positions is outside the control of the Duke Energy Registrants. Accordingly, all unrealized losses associated with debt securities within the Investment Trusts are recognized immediately and deferred to regulatory accounts where appropriate.

Other AFS Securities

Unrealized gains and losses on all other AFS securities are included in other comprehensive income until realized, unless it is determined the carrying value of an investment has a credit loss. The Duke Energy Registrants analyze all investment holdings each reporting period to determine whether a decline in fair value is related to a credit loss. If a credit loss exists, the unrealized credit loss is included in earnings. There were no material credit losses as of December 31, 2025, and 2024.

Other Investments amounts are recorded in Other within Other Noncurrent Assets on the Consolidated Balance Sheets.

DUKE ENERGY

The following table presents the estimated fair value of investments in debt and equity securities; equity investments are classified as FV-NI and debt investments are classified as AFS.

	December 31, 2025					December 31, 2024				
(in millions)	Gross Unrealized Holding Gains		Gross Unrealized Holding Losses		Estimated Fair Value	Gross Unrealized Holding Gains		Gross Unrealized Holding Losses		Estimated Fair Value
NDTF										
Cash and cash equivalents	\$	—	\$	—	\$ 175	\$	—	\$	—	\$ 139
Equity securities		6,041		14	8,519		5,753		61	8,233
Corporate debt securities		17		18	1,056		6		33	673
Municipal bonds		4		13	366		2		14	342
U.S. government bonds		31		39	2,487		3		84	1,806
Other debt securities		3		5	284		1		8	239
Total NDTF investments	\$	6,096	\$	89	12,887	\$	5,765	\$	200	11,432
Other Investments										
Cash and cash equivalents	\$	—	\$	—	\$ 53	\$	—	\$	—	\$ 47
Equity securities		57		—	139		39		4	160
Corporate debt securities		—		2	75		—		5	79
Municipal bonds		—		1	67		—		1	83
U.S. government bonds		—		4	59		—		5	59
Other debt securities		—		2	45		—		4	45
Total Other investments	\$	57	\$	9	438	\$	39	\$	19	473
Total Investments	\$	6,153	\$	98	13,325	\$	5,804	\$	219	11,905

Realized gains and losses, which were determined on a specific identification basis, from sales of FV-NI and AFS securities for the years ended December 31, 2025, 2024 and 2023, were as follows.

	Years Ended December 31,					
(in millions)	2025		2024		2023	
FV-NI:						
Realized gains	\$	1,174	\$	600	\$	129
Realized losses	\$	145	\$	85	\$	146
AFS:						
Realized gains	\$	67	\$	28	\$	44
Realized losses	\$	77	\$	67	\$	140

DUKE ENERGY CAROLINAS

The following table presents the estimated fair value of investments in debt and equity securities; equity investments are classified as FV-NI and debt investments are classified as AFS.

(in millions)	December 31, 2025						December 31, 2024					
	Gross Unrealized Holding Gains		Gross Unrealized Holding Losses		Estimated Fair Value		Gross Unrealized Holding Gains		Gross Unrealized Holding Losses		Estimated Fair Value	
NDTF												
Cash and cash equivalents	\$	—	\$	—	\$	92	\$	—	\$	—	\$	62
Equity securities		3,533		10		4,896		3,386		33		4,751
Corporate debt securities		9		15		662		2		27		401
Municipal bonds		—		5		42		—		4		36
U.S. government bonds		16		26		1,403		—		50		991
Other debt securities		3		5		242		1		8		223
Total NDTF Investments	\$	3,561	\$	61	\$	7,337	\$	3,389	\$	122	\$	6,464

Realized gains and losses, which were determined on a specific identification basis, from sales of FV-NI and AFS securities for the years ended December 31, 2025, 2024 and 2023, were as follows.

(in millions)	Years Ended December 31,		
	2025	2024	2023
FV-NI:			
Realized gains	\$	693	\$ 298
Realized losses		77	40
AFS:			
Realized gains		51	14
Realized losses		57	40

PROGRESS ENERGY

The following table presents the estimated fair value of investments in debt and equity securities; equity investments are classified as FV-NI and debt investments are classified as AFS.

(in millions)	December 31, 2025						December 31, 2024					
	Gross Unrealized Holding Gains		Gross Unrealized Holding Losses		Estimated Fair Value		Gross Unrealized Holding Gains		Gross Unrealized Holding Losses		Estimated Fair Value	
NDTF												
Cash and cash equivalents	\$	—	\$	—	\$	83	\$	—	\$	—	\$	77
Equity securities		2,508		4		3,623		2,367		28		3,482
Corporate debt securities		8		3		394		4		6		272
Municipal bonds		4		8		324		2		10		306
U.S. government bonds		15		13		1,084		3		34		815
Other debt securities		—		—		42		—		—		16
Total NDTF Investments	\$	2,535	\$	28	\$	5,550	\$	2,376	\$	78	\$	4,968
Other Investments												
Cash and cash equivalents	\$	—	\$	—	\$	34	\$	—	\$	—	\$	23
Municipal bonds		—		—		24		—		—		24
Total Other Investments	\$	—	\$	—	\$	58	\$	—	\$	—	\$	47
Total Investments	\$	2,535	\$	28	\$	5,608	\$	2,376	\$	78	\$	5,015

Realized gains and losses, which were determined on a specific identification basis, from sales of FV-NI and AFS securities for the years ended December 31, 2025, 2024 and 2023, were as follows.

(in millions)	Years Ended December 31,		
	2025	2024	2023
FV-NI:			
Realized gains	\$	481	\$ 302
Realized losses		68	45
AFS:			
Realized gains		16	14
Realized losses		20	27

DUKE ENERGY PROGRESS

The following table presents the estimated fair value of investments in debt and equity securities; equity investments are classified as FV-NI and debt investments are classified as AFS.

(in millions)	December 31, 2025						December 31, 2024					
	Gross Unrealized Holding Gains		Gross Unrealized Holding Losses		Estimated Fair Value		Gross Unrealized Holding Gains		Gross Unrealized Holding Losses		Estimated Fair Value	
NDTF												
Cash and cash equivalents	\$	—	\$	—	\$	71	\$	—	\$	—	\$	54
Equity securities		2,380		4		3,485		2,256		28		3,362
Corporate debt securities		8		3		375		4		6		256
Municipal bonds		4		8		324		2		10		306
U.S. government bonds		14		10		958		3		26		645
Other debt securities		—		—		41		—		—		14
Total NDTF Investments	\$	2,406	\$	25	\$	5,254	\$	2,265	\$	70	\$	4,637
Other Investments												
Cash and cash equivalents	\$	—	\$	—	\$	24	\$	—	\$	—	\$	16
Total Other Investments	\$	—	\$	—	\$	24	\$	—	\$	—	\$	16
Total Investments	\$	2,406	\$	25	\$	5,278	\$	2,265	\$	70	\$	4,653

Realized gains and losses, which were determined on a specific identification basis, from sales of FV-NI and AFS securities for the years ended December 31, 2025, 2024 and 2023, were as follows.

(in millions)	Years Ended December 31,		
	2025	2024	2023
FV-NI:			
Realized gains	\$	478	\$ 288
Realized losses		67	44
AFS:			
Realized gains		15	13
Realized losses		19	26

DUKE ENERGY FLORIDA

The following table presents the estimated fair value of investments in debt and equity securities; equity investments are classified as FV-NI and debt investments are classified as AFS.

	December 31, 2025						December 31, 2024					
	Gross Unrealized Holding Gains	Gross Unrealized Holding Losses	Estimated Fair Value	Gross Unrealized Holding Gains	Gross Unrealized Holding Losses	Estimated Fair Value	Gross Unrealized Holding Losses	Estimated Fair Value				
(in millions)												
NDTF												
Cash and cash equivalents	\$	—	\$	—	\$	12	\$	—	\$	—	\$	23
Equity securities		128		—		138		111		—		120
Corporate debt securities		—		—		19		—		—		16
U.S. government bonds		1		3		126		—		8		170
Other debt securities		—		—		1		—		—		2
Total NDTF Investments ^(a)	\$	129	\$	3	\$	296	\$	111	\$	8	\$	331
Other Investments												
Cash and cash equivalents	\$	—	\$	—	\$	5	\$	—	\$	—	\$	3
Municipal bonds		—		—		24		—		—		24
Total Other Investments	\$	—	\$	—	\$	29	\$	—	\$	—	\$	27
Total Investments	\$	129	\$	3	\$	325	\$	111	\$	8	\$	358

(a) During the years ended December 31, 2025, and 2024, Duke Energy Florida received reimbursements from the NDTF for costs related to ongoing decommissioning activity of Crystal River Unit 3. Realized gains and losses, which were determined on a specific identification basis, from sales of FV-NI and AFS securities for the years ended December 31, 2025, 2024 and 2023, were immaterial.

DUKE ENERGY INDIANA

The following table presents the estimated fair value of investments in debt and equity securities; equity investments are measured at FV-NI and debt investments are classified as AFS.

	December 31, 2025						December 31, 2024					
	Gross Unrealized Holding Gains	Gross Unrealized Holding Losses	Estimated Fair Value	Gross Unrealized Holding Gains	Gross Unrealized Holding Losses	Estimated Fair Value	Gross Unrealized Holding Losses	Estimated Fair Value				
(in millions)												
Investments												
Cash and cash equivalents	\$	—	\$	—	\$	—	\$	—	\$	—	\$	1
Equity securities		6		—		53		4		—		89
Corporate debt securities		—		—		1		—		—		6
Municipal bonds		—		1		25		1		—		43
U.S. government bonds		—		—		3		—		—		7
Total Investments	\$	6	\$	1	\$	82	\$	5	\$	—	\$	146

Realized gains and losses, which were determined on a specific identification basis, from sales of FV-NI and AFS securities for the years ended December 31, 2025, 2024 and 2023, were immaterial.

DEBT SECURITY MATURITIES

The table below summarizes the maturity date for debt securities.

	December 31, 2025											
	Duke Energy		Duke Energy Carolinas		Progress Energy		Duke Energy Progress		Duke Energy Florida		Duke Energy Indiana	
(in millions)												
Due in one year or less	\$	108	\$	15	\$	92	\$	17	\$	75	\$	1
Due after one through five years		1,130		564		501		473		28		8
Due after five through 10 years		955		513		395		378		17		6
Due after 10 years		2,246		1,257		880		830		50		14
Total	\$	4,439	\$	2,349	\$	1,868	\$	1,698	\$	170	\$	29

17. FAIR VALUE MEASUREMENTS

Fair value is the exchange price to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date. The fair value definition focuses on an exit price versus the acquisition cost. Fair value measurements use market data or assumptions market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs may be readily observable, corroborated by market data, or generally unobservable. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. A midmarket pricing convention (the midpoint price between bid and ask prices) is permitted for use as a practical expedient.

Fair value measurements are classified in three levels based on the fair value hierarchy as defined by GAAP. Certain investments are not categorized within the fair value hierarchy. These investments are measured at fair value using the net asset value per share practical expedient. The net asset value is derived based on the investment cost, less any impairment, plus or minus changes resulting from observable price changes for an identical or similar investment of the same issuer.

Fair value accounting guidance permits entities to elect to measure certain financial instruments that are not required to be accounted for at fair value, such as equity method investments or the Company's own debt, at fair value. The Duke Energy Registrants have not elected to record any of these items at fair value.

Valuation methods of the primary fair value measurements disclosed below are as follows.

Investments in equity securities

The majority of investments in equity securities are valued using Level 1 measurements. Investments in equity securities are typically valued at the closing price in the principal active market as of the last business day of the quarter. Principal active markets for equity prices include published exchanges such as the NYSE and Nasdaq Stock Market. Foreign equity prices are translated from their trading currency using the currency exchange rate in effect at the close of the principal active market. There was no after-hours market activity that was required to be reflected in the reported fair value measurements.

Investments in debt securities

Most investments in debt securities are valued using Level 2 measurements because the valuations use interest rate curves and credit spreads applied to the terms of the debt instrument (maturity and coupon interest rate) and consider the counterparty credit rating. If the market for a particular fixed-income security is relatively inactive or illiquid, the measurement is Level 3.

Commodity derivatives

Commodity derivatives with clearinghouses are classified as Level 1. Commodity derivatives with observable forward curves are classified as Level 2. If forward price curves are not observable for the full term of the contract and the unobservable period had more than an insignificant impact on the valuation, the commodity derivative is classified as Level 3. In isolation, increases (decreases) in natural gas forward prices result in favorable (unfavorable) fair value adjustments for natural gas purchase contracts; and increases (decreases) in electricity forward prices result in unfavorable (favorable) fair value adjustments for electricity sales contracts. Duke Energy regularly evaluates and validates pricing inputs used to estimate the fair value of certain commodity contracts by a market participant price verification procedure. This procedure provides a comparison of internal forward commodity curves to market participant generated curves.

Interest rate derivatives

Most over-the-counter interest rate contract derivatives are valued using financial models that utilize observable inputs for similar instruments and are classified as Level 2. Inputs include forward interest rate curves, notional amounts, interest rates and credit quality of the counterparties.

Foreign currency derivatives

Most over-the-counter foreign currency derivatives are valued using financial models that utilize observable inputs for similar instruments and are classified as Level 2. Inputs include forward foreign currency rate curves, notional amounts, foreign currency rates and credit quality of the counterparties.

Other fair value considerations

See Note 2 for further information on the valuation of the Commercial Renewables Disposal Groups. See Note 12 for a discussion of the valuation of goodwill and intangible assets.

DUKE ENERGY

The following tables provide recorded balances for assets and liabilities measured at fair value on a recurring basis on the Consolidated Balance Sheets. Derivative amounts in the tables below for all Duke Energy Registrants exclude cash collateral, which is disclosed in Note 15. See Note 16 for additional information related to investments by major security type for the Duke Energy Registrants.

	December 31, 2025					
(in millions)	Total Fair Value	Level 1	Level 2	Level 3	Not Categorized	
NDTF cash and cash equivalents	\$	175	\$	175	\$	—
NDTF equity securities		8,519		8,494	3	22
NDTF debt securities		4,193		1,480	2,713	—
Other equity securities		139		139	—	—
Other debt securities		246		55	191	—
Other cash and cash equivalents		53		53	—	—
Derivative assets		382		2	371	9
Total assets		13,707		10,398	3,278	9
Derivative liabilities		(244)		(7)	(237)	—
Net assets	\$	13,463	\$	10,391	\$	3,041
					\$	9

(in millions)	Total Fair Value		Level 1		December 31, 2024		Level 3		Not Categorized	
					Level 2					
NDTF cash and cash equivalents	\$	139	\$	139	\$	—	\$	—	\$	—
NDTF equity securities		8,233		8,203		2		—		28
NDTF debt securities		3,060		1,022		2,038		—		—
Other equity securities		160		160		—		—		—
Other debt securities		266		52		214		—		—
Other cash and cash equivalents		47		47		—		—		—
Derivative assets		434		2		423		9		—
Total assets		12,339		9,625		2,677		9		28
Derivative liabilities		(319)		(3)		(316)		—		—
Net assets	\$	12,020	\$	9,622	\$	2,361	\$	9	\$	28

The following table provides reconciliations of beginning and ending balances of assets and liabilities measured at fair value using Level 3 measurements.

	Years Ended December 31,		Derivatives (net)	
(in millions)	2025		2024	
Balance at beginning of period	\$	9	\$	15
Purchases, sales, issuances and settlements:				
Purchases		14		29
Settlements		(6)		(46)
Net transfers Out of Level 3		(7)		—
Total (losses) gains included on the Consolidated Balance Sheet		(1)		11
Balance at end of period	\$	9	\$	9

DUKE ENERGY CAROLINAS

The following tables provide recorded balances for assets and liabilities measured at fair value on a recurring basis on the Consolidated Balance Sheets.

(in millions)	Total Fair Value		December 31, 2025		Level 2		Not Categorized	
			Level 1					
NDTF cash and cash equivalents	\$	92	\$	92	\$	—	\$	—
NDTF equity securities		4,896		4,871		3		22
NDTF debt securities		2,349		776		1,573		—
Derivative assets		101		—		101		—
Total assets		7,438		5,739		1,677		22
Derivative liabilities		(88)		—		(88)		—
Net assets	\$	7,350	\$	5,739	\$	1,569	\$	22

(in millions)	Total Fair Value		December 31, 2024		Level 2		Not Categorized	
			Level 1					
NDTF cash and cash equivalents	\$	62	\$	62	\$	—	\$	—
NDTF equity securities		4,751		4,721		2		28
NDTF debt securities		1,651		520		1,131		—
Derivative assets		94		—		94		—
Total assets		6,558		5,303		1,227		28
Derivative liabilities		(88)		—		(88)		—
Net assets	\$	6,470	\$	5,303	\$	1,139	\$	28

PROGRESS ENERGY

The following table provides recorded balances for assets and liabilities measured at fair value on a recurring basis on the Consolidated Balance Sheets.

(in millions)	Total Fair Value		December 31, 2025		Level 2		Total Fair Value		December 31, 2024		Level 2	
			Level 1				Level 1		Level 1			
NDTF cash and cash equivalents	\$	83	\$	83	\$	—	\$	77	\$	77	\$	—
NDTF equity securities		3,623		3,623		—		3,482		3,482		—
NDTF debt securities		1,844		704		1,140		1,409		502		907
Other debt securities		24		—		24		24		—		24
Other cash and cash equivalents		34		34		—		23		23		—
Derivative assets		67		—		67		127		—		127
Total assets		5,675		4,444		1,231		5,142		4,084		1,058
Derivative liabilities		(48)		—		(48)		(58)		—		(58)
Net assets	\$	5,627	\$	4,444	\$	1,183	\$	5,084	\$	4,084	\$	1,000

DUKE ENERGY PROGRESS

The following table provides recorded balances for assets and liabilities measured at fair value on a recurring basis on the Consolidated Balance Sheets.

(in millions)	Total Fair Value		December 31, 2025		Level 2		Total Fair Value		December 31, 2024		Level 2	
			Level 1				Level 1		Level 1			
NDTF cash and cash equivalents	\$	71	\$	71	\$	—	\$	54	\$	54	\$	—
NDTF equity securities		3,485		3,485		—		3,362		3,362		—
NDTF debt securities		1,698		597		1,101		1,221		365		856
Other cash and cash equivalents		24		24		—		16		16		—
Derivative assets		52		—		52		109		—		109
Total assets		5,330		4,177		1,153		4,762		3,797		965
Derivative liabilities		(47)		—		(47)		(57)		—		(57)
Net assets	\$	5,283	\$	4,177	\$	1,106	\$	4,705	\$	3,797	\$	908

DUKE ENERGY FLORIDA

The following table provides recorded balances for assets and liabilities measured at fair value on a recurring basis on the Consolidated Balance Sheets.

(in millions)	Total Fair Value		December 31, 2025		Level 2		Total Fair Value		December 31, 2024		Level 2	
			Level 1				Level 1		Level 1			
NDTF cash and cash equivalents	\$	12	\$	12	\$	—	\$	23	\$	23	\$	—
NDTF equity securities		138		138		—		120		120		—
NDTF debt securities		146		107		39		188		137		51
Other debt securities		24		—		24		24		—		24
Other cash and cash equivalents		5		5		—		3		3		—
Derivative assets		15		—		15		18		—		18
Total assets		340		262		78		376		283		93
Derivative liabilities		(1)		—		(1)		(1)		—		(1)
Net assets	\$	339	\$	262	\$	77	\$	375	\$	283	\$	92

DUKE ENERGY OHIO

The recorded balances for assets and liabilities measured at fair value on a recurring basis on the Consolidated Balance Sheets were not material at December 31, 2025, and 2024.

DUKE ENERGY INDIANA

The following table provides recorded balances for assets and liabilities measured at fair value on a recurring basis on the Consolidated Balance Sheets.

(in millions)	December 31, 2025					December 31, 2024				
	Total Fair Value	Level 1	Level 2	Level 3		Total Fair Value	Level 1	Level 2	Level 3	
Other equity securities	\$53	\$53	\$—	\$—		\$89	\$89	\$—	\$—	
Other debt securities	29	—	29	—		56	—	56	—	
Other cash equivalents	—	—	—	—		1	1	—	—	
Derivative assets	12	2	1	9		44	—	36	8	
Total assets	94	55	30	9		190	90	92	8	
Derivative liabilities	(9)	(7)	(2)	—		(3)	(3)	—	—	
Net assets	\$85	\$48	\$28	\$9		\$187	\$87	\$92	\$8	

The following table provides a reconciliation of beginning and ending balances of assets and liabilities measured at fair value using Level 3 measurements.

(in millions)	Derivatives (net)			
	Years Ended December 31,			2024
	2025			
Balance at beginning of period	\$	8	\$	13
Purchases, sales, issuances and settlements:				
Purchases		12		27
Settlements		(4)		(42)
Net transfers In (Out) of Level 3 due to observability of inputs		(7)		—
Total gains included on the Consolidated Balance Sheet		—		10
Balance at end of period	\$	9	\$	8

PIEDMONT

The following table provides recorded balances for assets and liabilities measured at fair value on a recurring basis on the Consolidated Balance Sheets.

(in millions)	December 31, 2025				December 31, 2024			
	Total Fair Value	Level 1	Level 2		Total Fair Value	Level 1	Level 2	
Derivative assets	\$	—	\$	—	\$	1	1	—
Derivative liabilities		(72)	—	(72)		(94)	—	(94)
Net (liabilities) assets	\$	(72)	\$	(72)	\$	(93)	1	(94)

QUANTITATIVE INFORMATION ABOUT UNOBSERVABLE INPUTS

The following tables include quantitative information about the Duke Energy Registrants' derivatives classified as Level 3.

December 31, 2025						
Investment Type	Fair Value (in millions)	Valuation Technique	Unobservable Input	Range	Weighted Average Range	
Duke Energy Indiana FTRs	9	RTO auction pricing	FTR price – per MWh	(1.00) – 14.63	1.13	
Duke Energy						
Total Level 3 derivatives	\$ 9					

December 31, 2024						
Investment Type	Fair Value (in millions)	Valuation Technique	Unobservable Input	Range	Weighted Average Range	
Duke Energy Ohio FTRs	\$ 1	RTO auction pricing	FTR price – per MWh	\$ — – \$ 1.13	0.48	
Duke Energy Indiana FTRs	8	RTO auction pricing	FTR price – per MWh	(0.63) – 9.24	0.94	
Duke Energy						
Total Level 3 derivatives	\$ 9					

OTHER FAIR VALUE DISCLOSURES

The fair value and book value of long-term debt, including current maturities, is summarized in the following table. Estimates determined are not necessarily indicative of amounts that could have been settled in current markets. Fair value of long-term debt uses Level 2 measurements.

(in millions)	December 31, 2025				December 31, 2024			
	Book Value	Fair Value	Book Value		Book Value	Fair Value		
Duke Energy ^(a)	\$ 87,212	\$ 79,863	\$ 80,689		\$ 80,689	\$ 73,440		
Duke Energy Carolinas	18,777	16,764	17,490		17,490	15,975		
Progress Energy	26,848	24,957	24,496		24,496	22,548		
Duke Energy Progress	13,896	12,445	12,504		12,504	11,009		
Duke Energy Florida	11,307	10,720	10,348		10,348	9,752		
Duke Energy Ohio	4,420	4,151	4,165		4,165	3,871		
Duke Energy Indiana	5,093	4,646	4,798		4,798	4,329		
Piedmont	4,251	3,960	4,003		4,003	3,584		

(a) Book value of long-term debt includes \$921 million and \$1.0 billion as of December 31, 2025, and December 31, 2024, of unamortized debt discount and premium, net in purchase accounting adjustments related to the mergers with Progress Energy and Piedmont that are excluded from fair value of long-term debt.

At both December 31, 2025, and December 31, 2024, fair value of cash and cash equivalents, accounts and notes receivable, accounts payable, notes payable and commercial paper, and nonrecourse notes payable of VIEs are not materially different from their carrying amounts because of the short-term nature of these instruments and/or because the stated rates approximate market rates.

18. VARIABLE INTEREST ENTITIES

A VIE is an entity that is evaluated for consolidation using more than a simple analysis of voting control. The analysis to determine whether an entity is a VIE considers contracts with an entity, credit support for an entity, the adequacy of the equity investment of an entity and the relationship of voting power to the amount of equity invested in an entity. This analysis is performed either upon the creation of a legal entity or upon the occurrence of an event requiring reevaluation, such as a significant change in an entity's assets or activities. A qualitative analysis of control determines the party that consolidates a VIE. This assessment is based on (i) what party has the power to direct the activities of the VIE that most significantly impact its economic performance and (ii) what party has rights to receive benefits or is obligated to absorb losses that could potentially be significant to the VIE. The analysis of the party that consolidates a VIE is a continual reassessment.

CONSOLIDATED VIEs

The obligations of the consolidated VIEs discussed in the following paragraphs are nonrecourse to the Duke Energy Registrants. The registrants have no requirement to provide liquidity to, purchase assets of or guarantee performance of these VIEs unless noted in the following paragraphs.

No financial support was provided to any of the consolidated VIEs during the years ended December 31, 2025, 2024 and 2023, or is expected to be provided in the future, that was not previously contractually required.

Receivables Financing – DERF/DEPR/DEFR

DERF, DEPR and DEFR were bankruptcy remote, special purpose subsidiaries of Duke Energy Carolinas, Duke Energy Progress and Duke Energy Florida, respectively. DERF, DEPR and DEFR were wholly owned LLCs with separate legal existence from their parent companies, and their assets were not generally available to creditors of their parent companies. On a revolving basis, DERF, DEPR and DEFR bought certain accounts receivable arising from the sale of electricity and related services from their parent companies.

DERF, DEPR and DEFR borrowed amounts under credit facilities to buy these receivables. Borrowing availability from the credit facilities was limited to the amount of qualified receivables purchased, which generally excluded receivables past due more than a predetermined number of days and reserved for expected past-due balances. The sole source of funds to satisfy the related debt obligations were cash collections from the receivables. Amounts borrowed under the DERF, DEPR, and DEFR credit facilities were reflected on the Consolidated Balance Sheets as Current maturities of long-term debt as of December 31, 2024.

The most significant activity that impacted the economic performance of DERF, DEPR and DEFR were the decisions made to manage delinquent receivables. Duke Energy Carolinas, Duke Energy Progress and Duke Energy Florida were considered the primary beneficiaries and consolidated DERF, DEPR and DEFR, respectively, as they made those decisions.

In April 2024, Duke Energy Florida repaid all outstanding DEFR borrowings totaling \$325 million and terminated the related DEFR credit facility. Additionally, Duke Energy Florida's related restricted receivables outstanding at DEFR at the time of termination totaled \$459 million and were transferred back to Duke Energy Florida to be collected and reported as Receivables on the Consolidated Balance Sheets.

In January 2025, Duke Energy Carolinas repaid all outstanding DERF borrowings totaling \$500 million and terminated the related DERF credit facility. Additionally, Duke Energy Carolinas' related restricted receivables outstanding at DERF at the time of termination totaled \$1,081 million and were transferred back to Duke Energy Carolinas to be collected and reported as Receivables on the Consolidated Balance Sheets.

In March 2025, Duke Energy Progress repaid all outstanding DEPR borrowings totaling \$400 million and terminated the related DEPR credit facility. Additionally, Duke Energy Progress' related restricted receivables outstanding at DEPR at the time of termination totaled \$943 million and were transferred back to Duke Energy Progress to be collected and reporting as Receivables on the on the Consolidated Balance Sheets.

Receivables Financing – CRC

CRC was a bankruptcy remote, special purpose entity indirectly owned by Duke Energy. On a revolving basis, CRC bought certain accounts receivable arising from the sale of electricity, natural gas and related services from Duke Energy Ohio and Duke Energy Indiana. CRC then borrowed amounts under a credit facility to buy the receivables from Duke Energy Ohio and Duke Energy Indiana. Borrowing availability from the credit facility was limited to the amount of qualified receivables sold to CRC, which generally excluded receivables past due more than a predetermined number of days and reserved for expected past-due balances. The sole source of funds to satisfy the related debt obligation was cash collections from the receivables.

The proceeds Duke Energy Ohio and Duke Energy Indiana received from the sale of receivables to CRC were approximately 75% cash and 25% in the form of a subordinated note from CRC. The subordinated note was a retained interest in the receivables sold.

CRC was considered a VIE because (i) equity capitalization was insufficient to support its operations, (ii) power to direct the activities that most significantly impact the economic performance of the entity was not held by the equity holder and (iii) deficiencies in net worth of CRC were funded by Duke Energy. The most significant activities that impacted the economic performance of CRC were decisions made to manage delinquent receivables. Duke Energy was considered the primary beneficiary and consolidated CRC as it made these decisions. Neither Duke Energy Ohio nor Duke Energy Indiana consolidated CRC.

In March 2024, Duke Energy repaid all outstanding CRC borrowings totaling \$350 million and terminated the related CRC credit facility. Additionally, Duke Energy's related restricted receivables outstanding at CRC at the time of termination totaled \$682 million, consisting of \$316 million and \$366 million of restricted receivables that were transferred back to Duke Energy Indiana and Duke Energy Ohio, respectively, to be collected and reported as Receivables on the Consolidated Balance Sheets.

Receivables Financing – Credit Facilities

The following table summarizes the amounts and expiration dates of the credit facilities and associated restricted receivables reported on the Consolidated Balance Sheets.

	Duke Energy Carolinas DERF	Duke Energy Progress DEPR	
(in millions)			
Expiration date		(a)	(b)
Credit facility amount		(a)	(b)
Amounts borrowed at December 31, 2025		—	—
Amounts borrowed at December 31, 2024		500	400
Restricted Receivables at December 31, 2025		—	—
Restricted Receivables at December 31, 2024		1,054	835

- (a) In January 2025, Duke Energy Carolinas repaid all outstanding DERF borrowing and terminated the related \$500 million DERF credit facility.
(b) In March 2025, Duke Energy repaid all the outstanding DEPR borrowing and terminated the related \$400 million DEPR credit facility.

Nuclear Asset-Recovery Bonds – Duke Energy Florida Project Finance

Duke Energy Florida Project Finance, LLC (DEFPF) is a bankruptcy remote, wholly owned special purpose subsidiary of Duke Energy Florida. DEFPF was formed in 2016 for the sole purpose of issuing nuclear asset-recovery bonds to finance Duke Energy Florida's unrecovered regulatory asset related to Crystal River Unit 3.

In 2016, DEFPF issued senior secured bonds and used the proceeds to acquire nuclear asset-recovery property from Duke Energy Florida. The nuclear asset-recovery property acquired includes the right to impose, bill, collect and adjust a non-bypassable nuclear asset-recovery charge from all Duke Energy Florida retail customers until the bonds are paid in full and all financing costs have been recovered. The nuclear asset-recovery bonds are secured by the nuclear asset-recovery property and cash collections from the nuclear asset-recovery charges are the sole source of funds to satisfy the debt obligation. The bondholders have no recourse to Duke Energy Florida.

DEFPF is considered a VIE primarily because the equity capitalization is insufficient to support its operations. Duke Energy Florida has the power to direct the significant activities of the VIE as described above and therefore Duke Energy Florida is considered the primary beneficiary and consolidates DEFPF.

The following table summarizes the impact of DEFPF on Duke Energy Florida's Consolidated Balance Sheets.

	December 31, 2025	2024	
(in millions)	\$	\$	
Receivables of VIEs		3	—
Regulatory Assets: Current		62	61
Current Assets: Other		34	35
Other Noncurrent Assets: Regulatory assets		682	741
Other Noncurrent Assets: Other		7	7
Current Liabilities: Other		7	8
Current maturities of long-term debt		61	59
Long-Term Debt		712	773

Storm Recovery Bonds

Duke Energy Carolinas NC Storm Funding, LLC (DECNCSF), Duke Energy Carolinas NC Storm Funding II, LLC (DECNCSFII), Duke Energy Carolinas SC Storm Funding, LLC (DECSCSF), Duke Energy Progress NC Storm Funding, LLC (DEPNCSF), Duke Energy Progress NC Storm Funding II, LLC (DEPNCSFII) and Duke Energy Progress SC Storm Funding, LLC (DEPSCSF) are bankruptcy remote, wholly owned special purpose subsidiaries of Duke Energy Carolinas and Duke Energy Progress. DECNCSF and DEPNCSF were formed in 2021, DEPSCSF was formed in 2024 and DECNCSFII, DECSCSF and DEPNCSFII were formed in 2025, all for the sole purpose of issuing storm recovery bonds to finance certain of Duke Energy Carolinas' and Duke Energy Progress' unrecovered regulatory assets related to storm costs incurred in North Carolina and South Carolina.

In 2021, DECNCSF and DEPNCSF issued senior secured bonds, and used the proceeds to acquire storm recovery property from Duke Energy Carolinas and Duke Energy Progress. The storm recovery property was created by state legislation and NCUC financing orders for the purpose of financing storm costs incurred in 2018 and 2019. In April 2024, DEPSCSF issued \$177 million of senior secured bonds and used the proceeds to acquire storm recovery property from Duke Energy Progress. The storm recovery property was created by state legislation and a PSCSC financing order for the purpose of financing storm costs incurred from 2014 through 2022. In September 2025, DECNCSFII issued \$582 million of senior secured bonds and DEPNCSFII issued \$461 million of senior secured bonds. In November 2025, DECSCSF issued \$561 million of senior secured bonds. Proceeds were used to recover previously incurred storm costs, repay the Duke Energy Carolinas and Duke Energy Progress term loan facilities and for general company purposes. See Note 7 for more information.

The storm recovery property acquired includes the right to impose, bill, collect and adjust a non-bypassable charge from all Duke Energy Carolinas' and Duke Energy Progress' North Carolina and South Carolina retail customers until the bonds are paid in full and all financing costs have been recovered from each respective utility and jurisdiction. The storm recovery bonds are secured by the storm recovery property and cash collections from the storm recovery charges are the sole source of funds to satisfy the debt obligation. The bondholders have no recourse to Duke Energy Carolinas or Duke Energy Progress. These entities are considered VIEs primarily because their equity capitalization is insufficient to support their operations. Duke Energy Carolinas and Duke Energy Progress have the power to direct the significant activities of the VIEs as described above and therefore Duke Energy Carolinas and Duke Energy Progress are considered the primary beneficiaries. Duke Energy Carolinas consolidates DECNCSF, DECNCSFII and DECSCSF and Duke Energy Progress consolidates DEPNCSF, DEPNCSFII and DEPSCSF.

The following table summarizes the impact of these VIEs on Duke Energy Carolinas' and Duke Energy Progress' Consolidated Balance Sheets.

	December 31, 2025					
	Duke Energy Carolinas			Duke Energy Progress		
(in millions)	DECNCSF	DECNCSFII	DECSCSF	DEPNCSF	DEPNCSFII	DEPSCSF
Receivables of VIEs	1	3	—	4	3	2
Regulatory Assets: Current	12	29	31	39	23	8
Current Assets: Other	9	3	—	30	3	5
Other Noncurrent Assets: Regulatory assets	179	550	528	583	435	151
Other Noncurrent Assets: Other	1	3	3	4	2	1
Current maturities of long-term debt	11	2	3	35	1	5
Long-Term Debt	188	575	553	611	455	158

	December 31, 2024			
	Duke Energy Carolinas		Duke Energy Progress	
(in millions)	DECNCSF	DEPNCSF	DEPSCSF	
Regulatory Assets: Current	\$	12 \$	39 \$	8
Current Assets: Other		9	27	13
Other Noncurrent Assets: Regulatory assets		189	620	155
Other Noncurrent Assets: Other		1	4	1
Current maturities of long-term debt		10	34	9
Current Liabilities: Other		2	10	7
Long-Term Debt		198	646	163

Procurement Company – Duke Energy Florida

Duke Energy Florida Purchasing Company, LLC (DEF ProCo) is a wholly owned special purpose subsidiary of Duke Energy Florida. DEF ProCo was formed in 2023 as the primary procurement agent for equipment, materials and supplies for Duke Energy Florida. DEF ProCo interacts with third-party suppliers on Duke Energy Florida's behalf with credit and risk support provided by Duke Energy Florida. DEF ProCo is a qualified reseller under Florida tax law and conveys acquired assets to Duke Energy Florida through leases on each acquired asset.

This entity is considered a VIE primarily because the equity capitalization is insufficient to support their operations. Duke Energy Florida has the power to direct the significant activities of this VIE as described above and therefore Duke Energy Florida is considered the primary beneficiary and consolidates the procurement company.

The following table summarizes the impact of this VIE on Duke Energy Florida's Consolidated Balance Sheets.

	December 31,		
(in millions)	2025	2024	
Inventory	\$	669	494
Accounts Payable		289	208

NON-CONSOLIDATED VIEs

Natural Gas Investments

Duke Energy has investments in various joint ventures including pipeline and renewable natural gas projects. These entities are considered VIEs due to having insufficient equity to finance their own activities without subordinated financial support. Duke Energy does not have the power to direct the activities that most significantly impact the economic performance, the obligation to absorb losses or the right to receive benefits of these VIEs and therefore does not consolidate these entities.

Non-consolidated VIEs are immaterial on the Condensed Consolidated Balance Sheets and the Duke Energy Registrants are not aware of any situations where the maximum exposure to loss significantly exceeds the carrying values.

CRC

See discussion under Consolidated VIEs for additional information related to CRC.

The following table shows sales and cash flows related to receivables sold and reflects CRC activity prior to its termination in March 2024.

	Duke Energy Ohio Years Ended December 31,			Duke Energy Indiana Years Ended December 31,		
(in millions)	2024	2023	2024	2023		
Sales						
Receivables sold	\$	474 \$	2,578 \$	473 \$		3,223
Loss recognized on sale		7	34	6		39
Cash flows						
Cash proceeds from receivables sold		478	2,591	523		3,294
Collection fees received		—	1	—		2
Return received on retained interests		4	19	4		25

Cash flows from sales of receivables are reflected within Cash Flows From Operating Activities and Cash Flows from Investing Activities on Duke Energy Ohio's and Duke Energy Indiana's Consolidated Statements of Cash Flows.

Collection fees received in connection with servicing transferred accounts receivable were included in Operation, maintenance and other on Duke Energy Ohio's and Duke Energy Indiana's Consolidated Statements of Operations and Comprehensive Income. The loss recognized on sales of receivables was calculated monthly by multiplying receivables sold during the month by the required discount. The required discount was derived monthly utilizing a three-year weighted average formula that considered charge-off history, late charge history and turnover history on the sold receivables, as well as a component for the time value of money. The discount rate, or component for the time value of money, was the prior month-end Daily Simple SOFR plus a fixed rate of 1%.

19. REVENUE

Duke Energy recognizes revenue consistent with amounts billed under tariff offerings or at contractually agreed upon rates based on actual physical delivery of electric or natural gas service, including estimated volumes delivered when billings have not yet occurred. As such, the majority of Duke Energy's revenues have fixed pricing based on the contractual terms of the published tariffs. Absent decoupling mechanisms, the variability in expected cash flows of the majority of Duke Energy's revenue is attributable to the customer's volumetric demand and ultimate quantities of energy or natural gas supplied and used during the billing period. The stand-alone selling price of related sales are designed to support recovery of prudently incurred costs and an appropriate return on invested assets and are primarily governed by published tariff rates or contractual agreements approved by relevant regulatory bodies. As described in Note 1, certain excise taxes and franchise fees levied by state or local governments are required to be paid even if not collected from the customer. These taxes are recognized on a gross basis as part of revenues. Duke Energy elects to account for all other taxes net of revenues.

Performance obligations are satisfied over time as energy or natural gas is delivered and consumed with billings generally occurring monthly and related payments due within 30 days, depending on regulatory requirements. In no event does the timing between payment and delivery of the goods and services exceed one year. Using this output method for revenue recognition provides a faithful depiction of the transfer of electric and natural gas service as customers obtain control of the commodity and benefit from its use at delivery. Additionally, Duke Energy has an enforceable right to consideration for energy or natural gas delivered at any discrete point in time and will recognize revenue at an amount that reflects the consideration to which Duke Energy is entitled for the energy or natural gas delivered.

As described above, the majority of Duke Energy's tariff revenues are at will and, as such, related contracts with customers have an expected duration of one year or less and will not have future performance obligations for disclosure. Additionally, other long-term revenue streams, including wholesale contracts, generally provide services that are part of a single performance obligation, the delivery of electricity or natural gas. As such, other than material fixed consideration under long-term contracts, related disclosures for future performance obligations are also not applicable.

Duke Energy earns substantially all of its revenues through its reportable segments, EU&I and GU&I.

Electric Utilities and Infrastructure

EU&I earns the majority of its revenues through retail and wholesale electric service through the generation, transmission, distribution and sale of electricity. Duke Energy generally provides retail and wholesale electric service customers with their full electric load requirements or with supplemental load requirements when the customer has other sources of electricity.

Retail electric service is generally marketed throughout Duke Energy's electric service territory through standard service offers. The standard service offers are through tariffs determined by regulators in Duke Energy's regulated service territory. Each tariff, which is assigned to customers based on customer class, has multiple components such as an energy charge, a demand charge, a basic facilities charge and applicable riders. Duke Energy considers each of these components to be aggregated into a single performance obligation for providing electric service, or in the case of distribution only customers in Duke Energy Ohio, for delivering electricity. Electricity is considered a single performance obligation satisfied over time consistent with the series guidance and is provided and consumed over the billing period, generally one month. Retail electric service is typically provided to at-will customers who can cancel service at any time, without a substantive penalty. Additionally, Duke Energy adheres to applicable regulatory requirements in each jurisdiction to ensure the collectability of amounts billed and appropriate mitigating procedures are followed when necessary. As such, revenue from contracts with customers for such contracts is equivalent to the electricity supplied and billed in that period (including unbilled estimates).

Wholesale electric service is generally provided under long-term contracts using cost-based pricing. FERC regulates costs that may be recovered from customers and the amount of return companies are permitted to earn. Wholesale contracts include both energy and demand charges. For full requirements contracts, Duke Energy considers both charges as a single performance obligation for providing integrated electric service. For contracts where energy and demand charges are considered separate performance obligations, energy and demand are each a distinct performance obligation under the series guidance and are satisfied as energy is delivered and stand-ready service is provided on a monthly basis. This service represents consumption over the billing period and revenue is recognized consistent with billings and unbilled estimates, which generally occur monthly. Contractual amounts owed are typically trued up annually based upon incurred costs in accordance with FERC published filings and the specific customer's actual peak demand. Estimates of variable consideration related to potential additional billings or refunds owed are updated quarterly.

The majority of wholesale revenues are full requirements contracts where the customers purchase the substantial majority of their energy needs and do not have a fixed quantity of contractually required energy or capacity. As such, related forecasted revenues are considered optional purchases. Supplemental requirements contracts that include contracted blocks of energy and capacity at contractually fixed prices have the following estimated remaining performance obligations as of December 31, 2025:

(in millions)	2026	2027	2028	Remaining Performance Obligations			2030	Thereafter	Total
				2029					
Duke Energy Carolinas	\$ 12 \$	12 \$	12 \$	12 \$	— \$	— \$	— \$	— \$	36
Progress Energy	43	43	43	13	13	14	29	155	
Duke Energy Progress	6	6	6	6	7	14	45		
Duke Energy Florida	37	37	7	7	7	15	110		
Duke Energy Indiana	17	15	5	—	—	—	37		

Revenues for block sales are recognized monthly as energy is delivered and stand-ready service is provided, consistent with invoiced amounts and unbilled estimates.

Gas Utilities and Infrastructure

GU&I earns its revenue through retail and wholesale natural gas service through the transportation, distribution and sale of natural gas. Duke Energy generally provides retail and wholesale natural gas service customers with all natural gas load requirements. Additionally, while natural gas can be stored, substantially all natural gas provided by Duke Energy is consumed by customers simultaneously with receipt of delivery.

Retail natural gas service is marketed throughout Duke Energy's natural gas service territory using published tariff rates. The tariff rates are established by regulators in Duke Energy's service territories. Each tariff, which is assigned to customers based on customer class, have multiple components, such as a commodity charge, demand charge, customer or monthly charge and transportation costs. Duke Energy considers each of these components to be aggregated into a single performance obligation for providing natural gas service. For contracts where Duke Energy provides all of the customer's natural gas needs, the delivery of natural gas is considered a single performance obligation satisfied over time, and revenue is recognized monthly based on billings and unbilled estimates as service is provided and the commodity is consumed over the billing period. Additionally, natural gas service is typically at will and customers can cancel service at any time, without a substantive penalty. Duke Energy also adheres to applicable regulatory requirements to ensure the collectability of amounts billed and receivable and appropriate mitigating procedures are followed when necessary.

Certain long-term individually negotiated contracts exist to provide natural gas service. These contracts are regulated and approved by state commissions. The negotiated contracts may have multiple components, including a natural gas and a demand charge, similar to retail natural gas contracts. Duke Energy considers each of these components to be a single performance obligation for providing natural gas service. This service represents consumption over the billing period, generally one month.

Fixed capacity payments under long-term contracts for the GU&I segment include minimum margin contracts and supply arrangements with municipalities and power generation facilities. Revenues for related sales are recognized monthly as natural gas is delivered and stand-ready service is provided, consistent with invoiced amounts and unbilled estimates. Estimated remaining performance obligations as of December 31, 2025, are as follows:

(in millions)	2026	2027	2028	Remaining Performance Obligations			2030	Thereafter	Total
				2029					
Piedmont	\$ 54 \$	48 \$	45 \$	44 \$	42 \$	109 \$	342		

Other

The remainder of Duke Energy's operations is presented as Other, which does not include material revenues from contracts with customers.

Disaggregated Revenues

For the EU&I and GU&I segments, revenue by customer class is most meaningful to Duke Energy as each respective customer class collectively represents unique customer expectations of service, generally has different energy and demand requirements, and operates under tailored, regulatory approved pricing structures. Additionally, each customer class is impacted differently by weather and a variety of economic factors including the level of population growth, economic investment, employment levels, and regulatory activities in each of Duke Energy's jurisdictions. As such, analyzing revenues disaggregated by customer class allows Duke Energy to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. Disaggregated revenues are presented as follows:

Year Ended December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
By market or type of customer									
<i>Electric Utilities and Infrastructure</i>									
Residential	\$ 13,756 \$	4,124 \$	7,067 \$	2,965 \$	4,102 \$	1,116 \$	1,450 \$	—	
Commercial	8,337	2,885	3,825	1,732	2,093	603	1,024	—	
Industrial	3,423	1,422	1,065	750	315	142	794	—	
Wholesale	2,402	621	1,475	1,353	122	92	218	—	
Other revenues	945	449	870	512	358	68	25	—	
Total Electric Utilities and Infrastructure revenue from contracts with customers	\$ 28,863 \$	9,501 \$	14,302 \$	7,312 \$	6,990 \$	2,021 \$	3,511 \$	—	
<i>Gas Utilities and Infrastructure</i>									
Residential	\$ 1,596 \$	— \$	— \$	— \$	— \$	496 \$	— \$	1,100	
Commercial	808	—	—	—	—	181	—	627	
Industrial	190	—	—	—	—	44	—	146	
Power Generation	—	—	—	—	—	—	—	34	
Other revenues	256	—	—	—	—	25	—	255	
Total Gas Utilities and Infrastructure revenue from contracts with customers	\$ 2,850 \$	— \$	— \$	— \$	— \$	746 \$	— \$	2,162	
<i>Other</i>									
Revenue from contracts with customers	\$ 28 \$	— \$	— \$	— \$	— \$	— \$	— \$	—	
Total revenue from contracts with customers	\$ 31,741 \$	9,501	14,302 \$	7,312 \$	6,990	2,767 \$	3,511 \$	2,162	
Other revenue sources ^(a)	\$ 496 \$	212 \$	207 \$	74 \$	115 \$	30 \$	33 \$	75	
Total revenues	\$ 32,237 \$	9,713	14,509 \$	7,386 \$	7,105 \$	2,797 \$	3,544 \$	2,237	

Year Ended December 31, 2024																
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont								
By market or type of customer																
Electric Utilities and Infrastructure																
Residential	\$	12,901	\$	4,150	\$	6,592	\$	2,872	\$	3,720	\$	1,009	\$	1,149	\$	—
Commercial		8,207		3,080		3,718		1,754		1,964		590		818		—
Industrial		3,427		1,488		1,066		742		324		149		724		—
Wholesale		2,205		547		1,414		1,268		146		51		194		—
Other revenues		1,029		350		674		343		331		89		107		—
Total Electric Utilities and Infrastructure revenue from contracts with customers	\$	27,769	\$	9,615	\$	13,464	\$	6,979	\$	6,485	\$	1,888	\$	2,992	\$	—
Gas Utilities and Infrastructure																
Residential	\$	1,320	\$	—	\$	—	\$	—	\$	—	\$	427	\$	—	\$	893
Commercial		639		—		—		—		—		153		—		486
Industrial		158		—		—		—		—		33		—		125
Power Generation		—		—		—		—		—		—		—		33
Other revenues		126		—		—		—		—		26		—		100
Total Gas Utilities and Infrastructure revenue from contracts with customers	\$	2,243	\$	—	\$	—	\$	—	\$	—	\$	639	\$	—	\$	1,637
Other																
Revenue from contracts with customers	\$	38	\$	—	\$	—	\$	—	\$	—	\$	—	\$	—	\$	—
Total revenue from contracts with customers	\$	30,050	\$	9,615	\$	13,464	\$	6,979	\$	6,485	\$	2,527	\$	2,992	\$	1,637
Other revenue sources ^(a)	\$	307	\$	103	\$	169	\$	38	\$	110	\$	18	\$	48	\$	92
Total revenues	\$	30,357	\$	9,718	\$	13,633	\$	7,017	\$	6,595	\$	2,545	\$	3,040	\$	1,729

Year Ended December 31, 2023																
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont								
By market or type of customer																
Electric Utilities and Infrastructure																
Residential	\$	12,098	\$	3,409	\$	6,510	\$	2,540	\$	3,970	\$	947	\$	1,233	\$	—
Commercial		7,895		2,670		3,762		1,588		2,174		552		911		—
Industrial		3,416		1,334		1,105		733		372		191		786		—
Wholesale		2,175		492		1,388		1,240		148		46		248		—
Other revenues		962		318		590		325		265		93		157		—
Total Electric Utilities and Infrastructure revenue from contracts with customers	\$	26,546	\$	8,223	\$	13,355	\$	6,426	\$	6,929	\$	1,829	\$	3,335	\$	—
Gas Utilities and Infrastructure																
Residential	\$	1,226	\$	—	\$	—	\$	—	\$	—	\$	435	\$	—	\$	792
Commercial		605		—		—		—		—		154		—		450
Industrial		141		—		—		—		—		26		—		115
Power Generation		—		—		—		—		—		—		—		31
Other revenues		119		—		—		—		—		24		—		95
Total Gas Utilities and Infrastructure revenue from contracts with customers	\$	2,091	\$	—	\$	—	\$	—	\$	—	\$	639	\$	—	\$	1,483
Other																
Revenue from contracts with customers	\$	37	\$	—	\$	—	\$	—	\$	—	\$	—	\$	—	\$	—
Total revenue from contracts with customers	\$	28,674	\$	8,223	\$	13,355	\$	6,426	\$	6,929	\$	2,468	\$	3,335	\$	1,483
Other revenue sources ^(a)	\$	386	\$	65	\$	189	\$	62	\$	107	\$	39	\$	64	\$	145
Total revenues	\$	29,060	\$	8,288	\$	13,544	\$	6,488	\$	7,036	\$	2,507	\$	3,399	\$	1,628

(a) Other revenue sources include revenues from leases, derivatives and alternative revenue programs that are not considered revenues from contracts with customers. Alternative revenue programs in certain jurisdictions include regulatory mechanisms that periodically adjust for over or under collection of related revenues.

The following table presents the reserve for credit losses for trade and other receivables.

		Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont							
(in millions)																
Balance at December 31, 2022	\$	213	\$	68	\$	81	\$	44	\$	36	\$	6	\$	4	\$	11
Write-Offs		(162)		(71)		(84)		(41)		(42)		—		—		(8)
Credit Loss Expense		99		35		48		12		37		3		1		5
Other Adjustments		52		24		29		29		—		—		—		—
Balance at December 31, 2023	\$	202	\$	56	\$	74	\$	44	\$	31	\$	9	\$	5	\$	8
Write-Offs		(131)		(55)		(73)		(45)		(28)		—		—		(3)
Credit Loss Expense		97		39		51		25		26		3		2		2
Other Adjustments		39		29		21		20		—		31		8		—
Balance at December 31, 2024	\$	207	\$	69	\$	73	\$	44	\$	29	\$	43	\$	15	\$	7
Write-Offs		(164)		(62)		(62)		(37)		(25)		(21)		(13)		(17)
Credit Loss Expense		106		26		39		16		23		15		13		14
Other Adjustments		45		12		15		15		—		14		—		2
Balance at December 31, 2025	\$	194	\$	55	\$	65	\$	38	\$	27	\$	51	\$	15	\$	6

Trade and other receivables are evaluated based on an estimate of the risk of loss over the life of the receivable and current and historical conditions using supportable assumptions. Management evaluates the risk of loss for trade and other receivables by comparing the historical write-off amounts to total revenue over a specified period. Historical loss rates are adjusted due to the impact of current conditions, as well as forecasted conditions over a reasonable time period. The calculated write-off rate can be applied to the receivable balance for which an established reserve does not already exist. Management reviews the assumptions and risk of loss periodically for trade and other receivables.

20. STOCKHOLDERS' EQUITY

Basic EPS is computed by dividing net income available to Duke Energy common stockholders, as adjusted for distributed and undistributed earnings allocated to participating securities and accumulated preferred dividends, by the weighted average number of common shares outstanding during the period. Diluted EPS is computed by dividing net income available to Duke Energy common stockholders, as adjusted for distributed and undistributed earnings allocated to participating securities and accumulated preferred dividends, by the diluted weighted average number of common shares outstanding during the period. Diluted EPS reflects the potential dilution that could occur if securities or other agreements to issue common stock, such as convertible debt or equity forward sale agreements, are exercised or settled. Duke Energy applies the if-converted method for calculating any potential dilutive effect of the conversion of the outstanding convertible notes on diluted EPS, if applicable. Duke Energy's participating securities are RSUs that are entitled to dividends declared on Duke Energy common stock during the RSUs vesting periods. Dividends declared on preferred stock are recorded on the Consolidated Statements of Operations as a reduction of net income to arrive at net income available to Duke Energy common stockholders. Dividends accumulated on preferred stock are an adjustment to net income used in the calculation of basic and diluted EPS.

The following table presents Duke Energy's basic and diluted EPS calculations, the weighted average number of common shares outstanding and common and preferred share dividends declared.

					Years Ended December 31,			
(in millions, except per share amounts)	2025	2024	2023					
Net Income available to Duke Energy common stockholders	\$	4,912	\$	4,402	\$	2,735		
Less: Income (Loss) from discontinued operations attributable to Duke Energy common stockholders		1		7		(1,391)		
Accumulated preferred stock dividends adjustment		—		14		—		
Less: Impact of participating securities		6		6		6		
Income from continuing operations available to Duke Energy common stockholders	\$	4,905	\$	4,403	\$	4,120		
Income (Loss) from discontinued operations, net of tax	\$	1	\$	10	\$	(1,455)		
Add: Loss (Income) attributable to NCI		—		(3)		64		
Income (Loss) from discontinued operations attributable to Duke Energy common stockholders	\$	1	\$	7	\$	(1,391)		
Weighted average common shares outstanding – basic and diluted		777		772		771		
EPS from continuing operations available to Duke Energy common stockholders								
Basic and Diluted ^(a)	\$	6.31	\$	5.70	\$	5.35		
Earnings (Loss) Per Share from discontinued operations attributable to Duke Energy common stockholders								
Basic and Diluted ^(a)	\$	—	\$	0.01	\$	(1.81)		
Potentially dilutive items excluded from the calculation ^(b)		2		2		2		
Dividends declared per common share	\$	4.22	\$	4.14	\$	4.06		
Dividends declared on Series A preferred stock per depositary share ^(c)	\$	1.437	\$	1.437	\$	1.437		
Dividends declared on Series B preferred stock per share ^(d)	\$	—	\$	48.750	\$	48.750		

- (a) For the year ended December 31, 2025, the convertible notes were included in the calculation of diluted EPS, but the impact was immaterial. For the years ended December 31, 2024, and 2023, the convertible notes were excluded from the calculations of diluted EPS because the effect was antidilutive.
- (b) Performance stock awards were not included in the dilutive securities calculation because the performance measures related to the awards had not been met.
- (c) 5.75% Series A Cumulative Redeemable Perpetual Preferred Stock dividends are payable quarterly in arrears on the 16th day of March, June, September and December. The preferred stock has a \$25 liquidation preference per depositary share.
- (d) 4.875% Series B Fixed-Rate Reset Cumulative Redeemable Perpetual Preferred Stock dividends were payable semiannually in arrears on the 16th day of March and September. The preferred stock was redeemed on September 16, 2024.

Common Stock

In November 2022, Duke Energy filed a prospectus supplement and executed an Equity Distribution Agreement (EDA) under which it could sell up to \$1.5 billion of its common stock through an ATM offering program, including an equity forward sales component. Under the terms of the EDA, Duke Energy could issue and sell shares of common stock through September 2025.

In December 2024, Duke Energy physically settled equity forwards under the prior ATM program by delivering approximately 2.9 million shares of common stock in exchange for net cash proceeds of \$297 million. Additionally, in December 2024, a fifth and final tranche of ATM equity issuances delivered 671,216 shares of common stock in exchange for net cash proceeds of \$74 million, resulting in a total of 3.6 million shares of common stock issued in exchange for total cash proceeds of \$371 million for the year ended December 31, 2024.

The following table shows ATM equity issuances pursuant to forward contracts executed during February and March 2025.

Tranche	Shares Priced	Initial Forward Price
1	1,710,979 \$	116.02
2	1,262,618 \$	117.94
3	1,264,410 \$	117.79
Total	4,238,007	

The equity forwards require Duke Energy to either physically settle the transactions by issuing shares in exchange for net proceeds at the then-applicable forward sale price specified by the agreements or net settle in whole or in part through the delivery or receipt of cash or shares. The settlement alternatives are at Duke Energy's election. No amounts have or will be recorded in Duke Energy's Consolidated Financial Statements with respect to the ATM offering until settlement of the equity forwards occurs, which is expected by December 31, 2026. The initial forward sale prices will be subject to adjustment on a daily basis based on a floating interest rate factor and will decrease by other fixed amounts specified in the relevant forward sale agreements. Until settlement of the equity forwards, earnings per share dilution resulting from the agreements, if any, will be determined under the treasury stock method.

Preferred Stock

On September 16, 2024, Duke Energy redeemed all 1 million outstanding shares of Series B Preferred Stock for a redemption price of \$1,000 per share or \$1 billion in total. Following the redemption, dividends ceased to accrue on the shares of Series B Preferred Stock, shares of the Series B Preferred Stock were no longer deemed outstanding and all rights of the holders of such shares of Series B Preferred Stock terminated. In conjunction with the redemption, Duke Energy recorded \$16 million in preferred stock redemption costs, calculated as the difference of \$11 million between the carrying value on the redemption date of the Series B Preferred Stock and the total amount of consideration paid to redeem, and including the recognition of an excise tax liability under the IRA of \$5 million. The preferred stock redemption costs were recorded as a reduction to Retained earnings on Duke Energy Corporation's Consolidated Balance Sheets during the year ended December 31, 2024.

The Series A Preferred Stock has no maturity or mandatory redemption date, is not redeemable at the option of the holders and Duke Energy may call the preferred stock, in whole or in part, at any time at a redemption price of \$25 per depositary share. Duke Energy is also required to redeem all accumulated and unpaid dividends if the call option is exercised.

Dividends issued on its Series A Preferred Stock are subject to approval by the Board of Directors. However, the deferral of dividend payments on the preferred stock prohibits the declaration of common stock dividends.

The Series A Preferred Stock rank, with respect to dividends and distributions upon liquidation or dissolution:

- senior to Common Stock and to each other class or series of capital stock established after the original issue date of the Series A Preferred Stock that is expressly made subordinated to the Series A Preferred Stock;
- on a parity with any class or series of capital stock established after the original issue date of the Series A Preferred Stock that is not expressly made senior or subordinated to the Series A Preferred Stock;
- junior to any class or series of capital stock established after the original issue date of the Series A Preferred Stock that is expressly made senior to the Series A Preferred Stock;
- junior to all existing and future indebtedness (including indebtedness outstanding under Duke Energy's credit facilities, unsecured senior notes, junior subordinated debentures and commercial paper) and other liabilities with respect to assets available to satisfy claims against Duke Energy; and
- structurally subordinated to existing and future indebtedness and other liabilities of Duke Energy's subsidiaries and future preferred stock of subsidiaries.

Holders of Series A Preferred Stock have no voting rights with respect to matters that generally require the approval of voting stockholders. The limited voting rights of holders of Series A Preferred Stock include the right to vote as a single class, respectively, on certain matters that may affect the preference or special rights of the preferred stock, except in the instance that Duke Energy elects to defer the payment of dividends for a total of six quarterly full dividend periods for Series A Preferred Stock. If dividends are deferred for a cumulative total of six quarterly full dividend periods for Series A Preferred Stock, whether or not for consecutive dividend periods, holders of the preferred stock have the right to elect two additional Board members to the Board of Directors.

21. SEVERANCE

During 2023, as Duke Energy transitioned from the foundational work of energy transition strategy planning to the launch of the largest power generation build period in its history, the Company streamlined certain functions and changed how it was structured and staffed to ensure the resulting organization reflected best-in-class standards, was optimally aligned with its jurisdictions, and was best positioned to serve customers, stakeholders and investors. As a result, Duke Energy extended involuntary severance benefits to certain employees in specific areas as a part of its organizational optimization. For the year ended December 31, 2023, Duke Energy recorded severance charges of approximately \$97 million within Operation, maintenance and other on the Consolidated Statements of Operations. These charges, along with amortization of severance-related regulatory deferrals and the reversal of certain prior period severance costs, resulted in a total severance charge of \$102 million in 2023.

The following table presents the direct and allocated severance and related charges accrued by the Duke Energy Registrants within Operation, maintenance and other on the Consolidated Statements of Operations.

(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Year Ended December 31, 2025 ^(a)	\$	(8) \$	(2) \$	(5) \$	(2) \$	(3) \$	— \$	— \$
Year Ended December 31, 2024 ^(a)		(28)	(11)	(9)	(5)	(4)	(2)	(4)
Year Ended December 31, 2023 ^(b)		102	53	33	21	12	3	6

- (a) Primarily related to adjustments associated with 2023 severance charges.
- (b) Primarily related to the severance for 682 employees.

The table below presents the severance liability for past and ongoing severance plans including the plans described above.

(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Balance at December 31, 2023	\$	102 \$	35 \$	16 \$	8 \$	8 \$	1 \$	4 \$
Provision/Adjustments		(28)	(6)	(3)	(1)	(2)	(1)	(3)
Cash Reductions		(55)	(21)	(11)	(6)	(5)	—	(1)
Balance at December 31, 2024	\$	19 \$	8 \$	2 \$	1 \$	1 \$	— \$	— \$
Provision/Adjustments		(8)	(3)	(1)	(1)	—	—	—
Cash Reductions		(11)	(5)	(1)	—	(1)	—	—
Balance at December 31, 2025	\$	— \$	— \$	— \$	— \$	— \$	— \$	— \$

22. STOCK-BASED COMPENSATION

The Duke Energy Corporation 2023 Long-Term Incentive Plan (the 2023 Plan) provides for the grant of stock-based compensation awards to employees and outside directors. The 2023 Plan superseded the Duke Energy Corporation 2015 Long-Term Incentive Plan (the 2015 Plan). No additional grants will be made from the 2015 Plan. The 2023 Plan reserves 15 million shares of common stock for issuance. Duke Energy has historically issued new shares upon exercising or vesting of share-based awards. However, Duke Energy may use a combination of new share issuances and open market repurchases for share-based awards that are exercised or vest in the future. Duke Energy has not determined with certainty the amount of such new share issuances or open market repurchases.

The following table summarizes the total expense recognized by the Duke Energy Registrants, net of tax, for stock-based compensation.

(in millions)	Years Ended December 31,			
	2025	2024	2023	
Duke Energy	\$	74 \$	70 \$	71
Duke Energy Carolinas		27	25	25
Progress Energy		29	28	28
Duke Energy Progress		18	17	17
Duke Energy Florida		11	11	11
Duke Energy Ohio		6	5	5
Duke Energy Indiana		8	7	7
Piedmont		4	4	4

Duke Energy's pretax stock-based compensation costs, the tax benefit associated with stock-based compensation expense and stock-based compensation costs capitalized are included in the following table.

(in millions)	Years Ended December 31,			
	2025	2024	2023	
RSU awards	\$	58 \$	49 \$	54
Performance awards		44	47	43
Pretax stock-based compensation cost	\$	102 \$	96 \$	97
Stock-based compensation costs capitalized		7	6	6
Stock-based compensation expense	\$	95 \$	90 \$	91
Tax benefit associated with stock-based compensation expense	\$	21 \$	20 \$	20

RESTRICTED STOCK UNIT AWARDS

RSU awards generally vest over periods from immediate to three years. Fair value amounts are based on the market price of Duke Energy's common stock on the grant date. The following table includes information related to RSU awards.

	Years Ended December 31,			
	2025	2024	2023	
Shares granted (in thousands)		564	598	670
Fair value (in millions)	\$	66 \$	59 \$	65

The following table summarizes information about RSU awards outstanding.

	Shares (in thousands)		Weighted Average Grant Date Fair Value (per share)	
Outstanding at December 31, 2024		1,059	\$	98
Granted		564		117
Vested		(602)		99
Forfeited		(59)		109
Outstanding at December 31, 2025		962		108
RSU awards expected to vest		897		108

The total grant date fair value of shares vested during the years ended December 31, 2025, 2024 and 2023, was \$69 million, \$55 million and \$52 million, respectively. At December 31, 2025, Duke Energy had \$38 million of unrecognized compensation cost, which is expected to be recognized over a weighted average period of 23 months.

PERFORMANCE AWARDS

Stock-based performance awards generally vest after three years to the extent performance targets are met. The actual number of shares issued will range from zero to 200% of target shares, depending on the level of performance achieved.

Performance awards contain performance conditions and a market condition. The performance conditions are based on Duke Energy's cumulative adjusted EPS and total incident case rate (total incident case rate is one of our key employee safety metrics). The market condition is based on TSR of Duke Energy relative to a predefined peer group.

Relative TSR is valued using a path-dependent model that incorporates expected relative TSR into the fair value determination of Duke Energy's performance-based share awards. The model uses three-year historical volatilities and correlations for all companies in the predefined peer group, including Duke Energy, to simulate Duke Energy's relative TSR as of the end of the performance period. For each simulation, Duke Energy's relative TSR associated with the simulated stock price at the end of the performance period plus expected dividends within the period results in a value per share for the award portfolio. The average of these simulations is the expected portfolio value per share. Actual life to date results of Duke Energy's relative TSR for each grant are incorporated within the model. For performance awards granted in 2025, the model used a risk-free interest rate of 4.04%, which reflects the yield on three-year Treasury bonds as of the grant date, and an expected volatility of 18.8% based on Duke Energy's historical volatility over three years using daily stock prices.

The following table includes information related to stock-based performance awards.

	Years Ended December 31,				
	2025		2024		2023
Shares granted assuming target performance (in thousands)		338		440	422
Fair value (in millions)	\$	41	\$	42	\$ 42

The following table summarizes information about stock-based performance awards outstanding and assumes payout at the target level.

	Shares (in thousands)		Weighted Average Grant Date Fair Value (per share)	
Outstanding at December 31, 2024		1,187	\$	98
Granted		338		122
Vested		(382)		99
Forfeited		(36)		116
Outstanding at December 31, 2025		1,107		104
Stock-based performance awards expected to vest		1,079		104

The total grant date fair value of shares vested during the years ended December 31, 2025, 2024 and 2023, was \$38 million, \$30 million and \$31 million, respectively. At December 31, 2025, Duke Energy had \$26 million of unrecognized compensation cost, which is expected to be recognized over a weighted average period of 22 months.

23. EMPLOYEE BENEFIT PLANS

DEFINED BENEFIT RETIREMENT PLANS

Duke Energy and certain subsidiaries maintain, and the Subsidiary Registrants participate in, qualified, non-contributory defined benefit retirement plans, which consist of the Duke Energy Retirement Cash Balance Plan (RCBP) and the Duke Energy Legacy Pension Plan (DELPP). These plans cover most employees using a cash balance formula. Under a cash balance formula, a plan participant accumulates a retirement benefit consisting of pay credits based upon a percentage of current eligible earnings, age or age and years of service and interest credits. Certain employees are eligible for benefits that use a final average earnings formula. Under these final average earnings formulas, a plan participant accumulates a retirement benefit equal to the sum of percentages of their (i) highest three-, four- or five-year average earnings, (ii) highest three-, four- or five-year average earnings in excess of covered compensation per year of participation (maximum of 35 years) or (iii) highest three-year average earnings times years of participation in excess of 35 years. Duke Energy also maintains, and the Subsidiary Registrants participate in, non-qualified, non-contributory defined benefit retirement plans that cover certain executives. The qualified and non-qualified, non-contributory defined benefit plans are closed to new participants.

Duke Energy uses a December 31 measurement date for its defined benefit retirement plan assets and obligations. Actuarial gains experienced by the defined benefit retirement plans in remeasuring plan assets as of December 31, 2025, were attributable to actual investment performance that exceeded expected investment performance. Actuarial losses experienced by the defined benefit retirement plans in remeasuring plan obligations as of December 31, 2025, were primarily attributable to the decrease in the discount rate used to measure plan obligations. Actuarial gains experienced by the defined benefit retirement plans in remeasuring plan obligations as of December 31, 2024, were primarily attributable to the increase in the discount rate used to measure plan obligations. Actuarial losses experienced by the defined benefit retirement plans in remeasuring plan assets as of December 31, 2024, were primarily attributable to actual investment performance that was less than expected investment performance.

As a result of the application of settlement accounting due to total lump-sum benefit payments exceeding the settlement threshold (defined as the sum of service cost and interest cost on projected benefit obligation components of net periodic benefit costs) for one of its qualified pension plans, Duke Energy recognized settlement charges of \$72 million, of which \$60 million was recorded to Regulatory Assets within Other Noncurrent Assets on the Consolidated Balance Sheets and \$12 million was recorded to Other income and expenses, net, within the Consolidated Statement of Operations as of, and for the year ended, December 31, 2024.

Settlement charges recognized by the Subsidiary Registrants as of December 31, 2024, which represent amounts allocated by Duke Energy for employees of the Subsidiary Registrants and allocated charges for their proportionate share of settlement charges for employees of Duke Energy's shared services affiliate, and recorded to Regulatory Assets within Other Noncurrent Assets on the Consolidated Balance Sheets were \$31 million for Duke Energy Carolinas, \$23 million for Progress Energy, \$16 million for Duke Energy Progress, \$7 million for Duke Energy Florida, \$3 million for Duke Energy Indiana and \$4 million for Piedmont. Settlement charges recognized by the Subsidiary Registrants as of December 31, 2024, recorded to Other income and expenses, net, within the 2024 Consolidated Statements of Operations were \$3 million for Duke Energy Carolinas, \$5 million for Progress Energy, \$5 million for Duke Energy Progress, \$2 million for Duke Energy Ohio and \$1 million for Piedmont.

The settlement charges reflect the recognition of a pro-rata portion of previously unrecognized actuarial losses, equal to the percentage of reduction in the projected benefit obligation resulting from total lump-sum benefit payments. Settlement charges recognized as a regulatory asset within Other Noncurrent Assets on the Consolidated Balance Sheets are amortized over the average remaining service period for participants in the plan. Amortization of settlement charges is disclosed in the tables below as a component of net periodic pension costs.

Net periodic benefit costs disclosed in the tables below represent the cost of the respective benefit plan for the periods presented prior to capitalization of amounts reflected as Net property, plant and equipment, on the Consolidated Balance Sheets. Only the service cost component of net periodic benefit costs is eligible to be capitalized. The remaining non-capitalized portions of net periodic benefit costs are classified as either: (1) service cost, which is recorded in Operation, maintenance and other on the Consolidated Statements of Operations; or as (2) components of non-service cost, which is recorded in Other income and expenses, net on the Consolidated Statements of Operations. Amounts presented in the tables below for the Subsidiary Registrants represent the amounts of pension and other post-retirement benefit cost allocated by Duke Energy for employees of the Subsidiary Registrants. Additionally, the Consolidated Statements of Operations of the Subsidiary Registrants also include allocated net periodic benefit costs for their proportionate share of pension and post-retirement benefit cost for employees of Duke Energy's shared services affiliate that provide support to the Subsidiary Registrants. However, in the tables below, these amounts are only presented within the Duke Energy column (except for amortization of settlement charges). These allocated amounts are included in the governance and shared service costs discussed in Note 14.

Duke Energy's policy is to fund amounts on an actuarial basis to provide assets sufficient to meet benefit payments to be paid to plan participants. The following table includes information related to the Duke Energy Registrants' contributions to its qualified defined benefit pension plans.

(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Contributions Made:								
2025	\$ 100	\$ 27	\$ 23	\$ 14	\$ 10	\$ 6	\$ 8	\$ 3
2024	100	26	23	14	9	5	8	3
2023	100	26	22	13	9	5	8	3

QUALIFIED PENSION PLANS

Components of Net Periodic Pension Costs

	Year Ended December 31, 2025															
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont								
Service cost	\$	107	\$	36	\$	30	\$	18	\$	12	\$	3	\$	6	\$	4
Interest cost on projected benefit obligation		329		79		103		46		57		17		26		10
Expected return on plan assets		(597)		(153)		(220)		(98)		(120)		(24)		(40)		(20)
Amortization of actuarial loss		61		15		19		10		9		2		5		4
Amortization of prior service credit		(13)		(1)		—		—		—		—		(2)		(7)
Amortization of settlement charges		25		12		7		5		2		—		2		4
Net periodic pension costs ^{(a)(b)}	\$	(88)	\$	(12)	\$	(61)	\$	(19)	\$	(40)	\$	(2)	\$	(3)	\$	(5)

	Year Ended December 31, 2024															
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont								
Service cost	\$	114	\$	37	\$	32	\$	19	\$	13	\$	3	\$	6	\$	4
Interest cost on projected benefit obligation		325		78		103		47		56		17		26		9
Expected return on plan assets		(613)		(161)		(217)		(99)		(116)		(25)		(42)		(20)
Amortization of actuarial loss		36		8		10		6		5		1		4		3
Amortization of prior service credit		(13)		(1)		—		—		—		—		(2)		(7)
Amortization of settlement charges ^(c)		32		12		10		9		2		2		2		5
Net periodic pension costs ^{(a)(b)}	\$	(119)	\$	(27)	\$	(62)	\$	(18)	\$	(40)	\$	(2)	\$	(6)	\$	(6)

	Year Ended December 31, 2023									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Service cost	\$ 117	\$ 38	\$ 33	\$ 19	\$ 13	\$ 3	\$ 6	\$ 4		
Interest cost on projected benefit obligation	344	84	107	49	57	18	27	9		
Expected return on plan assets	(588)	(160)	(198)	(93)	(104)	(24)	(40)	(20)		
Amortization of actuarial loss	10	2	4	2	2	—	2	—		
Amortization of prior service credit	(14)	(1)	—	—	—	—	(2)	(7)		
Amortization of settlement charges	19	9	5	3	1	—	1	4		
Net periodic pension costs ^{(a)(b)}	\$ (112)	\$ (28)	\$ (49)	\$ (20)	\$ (31)	\$ (3)	\$ (6)	\$ (10)		

(a) Duke Energy amounts exclude \$2 million, \$2 million and \$3 million for the years ended December 2025, 2024 and 2023, respectively, of regulatory asset amortization resulting from purchase accounting adjustments associated with Duke Energy's merger with Cinergy in April 2006.

(b) Duke Energy Ohio amounts exclude \$1 million, \$1 million and \$1 million for the years ended December 2025, 2024 and 2023, respectively, of regulatory asset amortization resulting from purchase accounting adjustments associated with Duke Energy's merger with Cinergy in April 2006.

(c) Includes settlement charges not deferred as a regulatory asset.

Amounts Recognized in Accumulated Other Comprehensive Income and Regulatory Assets

	Year Ended December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Regulatory assets, net decrease	\$ (202)	\$ (46)	\$ (84)	\$ (40)	\$ (43)	\$ (8)	\$ (6)	\$ (9)		
Accumulated other comprehensive loss (income)										
Deferred income tax benefit	\$ 3	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —		
Amortization of prior year actuarial (losses) gains	(17)	(1)	(1)	—	—	—	—	—		
Net amount recognized in accumulated other comprehensive income	\$ (14)	\$ —	\$ (1)	\$ —	\$ —	\$ —	\$ —	\$ —		

	Year Ended December 31, 2024									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Regulatory assets, net increase	\$ 147	\$ 39	\$ 33	\$ 1	\$ 31	\$ 11	\$ 6	\$ 16		
Accumulated other comprehensive loss (income)										
Deferred income tax benefit	\$ 3	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —		
Amortization of prior year service credit	1	—	—	—	—	—	—	—		
Amortization of prior year actuarial losses	(12)	—	1	—	—	—	(2)	—		
Net amount recognized in accumulated other comprehensive income	\$ (8)	\$ —	\$ 1	\$ —	\$ —	\$ —	\$ (2)	\$ —		

Reconciliation of Funded Status to Net Amount Recognized

	Year Ended December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Change in Projected Benefit Obligation										
Obligation at prior measurement date	\$ 5,980	\$ 1,444	\$ 1,875	\$ 838	\$ 1,027	\$ 309	\$ 471	\$ 181		
Service cost	100	34	28	17	11	2	5	3		
Interest cost	329	79	103	46	57	17	26	10		
Actuarial loss (gain)	86	32	39	16	23	2	8	(2)		
Benefits paid	(624)	(181)	(186)	(103)	(81)	(26)	(50)	(16)		
Transfers	—	—	—	—	—	1	14	—		
Obligation at measurement date	\$ 5,871	\$ 1,408	\$ 1,859	\$ 814	\$ 1,037	\$ 305	\$ 474	\$ 176		
Accumulated Benefit Obligation at measurement date	\$ 5,839	\$ 1,408	\$ 1,846	\$ 813	\$ 1,023	\$ 300	\$ 469	\$ 176		
Change in Fair Value of Plan Assets										
Plan assets at prior measurement date	\$ 6,887	\$ 1,781	\$ 2,376	\$ 1,069	\$ 1,290	\$ 309	\$ 498	\$ 214		
Employer contributions	100	27	23	14	10	6	8	3		
Actual return on plan assets	847	214	323	145	176	31	52	28		
Benefits paid	(624)	(181)	(186)	(103)	(81)	(26)	(50)	(16)		
Transfers	—	—	—	—	—	1	14	—		
Plan assets at measurement date	\$ 7,210	\$ 1,841	\$ 2,536	\$ 1,125	\$ 1,395	\$ 321	\$ 522	\$ 229		
Funded status of plan	\$ 1,339	\$ 433	\$ 677	\$ 311	\$ 358	\$ 16	\$ 48	\$ 53		

	Year Ended December 31, 2024									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Change in Projected Benefit Obligation										
Obligation at prior measurement date	\$6,299	\$1,514	\$1,990	\$911	\$1,069	\$325	\$496	\$175		
Service cost	107	36	30	18	12	3	6	4		
Interest cost	325	78	103	47	56	17	26	9		
Actuarial (gain)/loss	(106)	(13)	(50)	(27)	(22)	(3)	(16)	5		
Benefits paid	(645)	(177)	(198)	(111)	(88)	(33)	(41)	(12)		
Transfers	—	6	—	—	—	—	—	—		
Obligation at measurement date	\$5,980	\$1,444	\$1,875	\$838	\$1,027	\$309	\$471	\$181		
Accumulated Benefit Obligation at measurement date	\$5,948	\$1,444	\$1,861	\$838	\$1,013	\$304	\$466	\$181		
Change in Fair Value of Plan Assets										
Plan assets at prior measurement date	\$7,162	\$1,853	\$2,453	\$1,120	\$1,316	\$326	\$514	\$213		
Employer contributions	100	26	23	14	9	5	8	3		
Actual return on plan assets	270	73	98	46	53	11	17	10		
Benefits paid	(645)	(177)	(198)	(111)	(88)	(33)	(41)	(12)		
Transfers	—	6	—	—	—	—	—	—		
Plan assets at measurement date	\$6,887	\$1,781	\$2,376	\$1,069	\$1,290	\$309	\$498	\$214		
Funded status of plan	\$907	\$337	\$501	\$231	\$263	\$—	\$27	\$33		

Amounts Recognized in the Consolidated Balance Sheets

	December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Prefunded pension ^(a)	\$ 1,339	\$ 433	\$ 678	\$ 312	\$ 358	\$ 89	\$ 120	\$ 53		
Noncurrent pension liability ^(b)	\$ —	\$ —	\$ 1	\$ 1	\$ —	\$ 73	\$ 72	\$ —		
Net asset recognized	\$ 1,339	\$ 433	\$ 677	\$ 311	\$ 358	\$ 16	\$ 48	\$ 53		
Regulatory assets	\$ 1,966	\$ 524	\$ 627	\$ 314	\$ 313	\$ 92	\$ 176	\$ 104		
Accumulated other comprehensive income (loss)										
Deferred income tax benefit	\$ (21)	\$ —	\$ (1)	\$ —	\$ —	\$ —	\$ —	\$ —		
Net actuarial loss	98	—	3	—	—	—	—	—		
Net amounts recognized in accumulated other comprehensive income	\$ 77	\$ —	\$ 2	\$ —	\$ —	\$ —	\$ —	\$ —		

	December 31, 2024													
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont						
Prefunded pension ^(a)	\$ 907	\$ 337	\$ 501	\$ 231	\$ 263	\$ 74	\$ 101	\$ 33						
Noncurrent pension liability ^(b)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 74	\$ 74	\$ —						
Net asset recognized	\$ 907	\$ 337	\$ 501	\$ 231	\$ 263	\$ —	\$ 27	\$ 33						
Regulatory assets	\$ 2,168	\$ 570	\$ 711	\$ 354	\$ 356	\$ 100	\$ 182	\$ 113						
Accumulated other comprehensive (income) loss														
Deferred income tax benefit	\$ (24)	\$ —	\$ (1)	\$ —	\$ —	\$ —	\$ —	\$ —						
Net actuarial loss	\$ 115	\$ —	\$ 4	\$ —	\$ —	\$ —	\$ —	\$ —						
Net amounts recognized in accumulated other comprehensive income	\$ 91	\$ —	\$ 3	\$ —	\$ —	\$ —	\$ —	\$ —						

(a) Included in Other within Other Noncurrent Assets on the Consolidated Balance Sheets.

(b) Included in Accrued pension and other post-retirement benefit costs on the Consolidated Balance Sheets.

Information for Plans with Accumulated Benefit Obligation in Excess of Plan Assets

	December 31, 2025					December 31, 2024			
(in millions)	Duke Energy Ohio	Duke Energy Indiana	Piedmont			Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Projected benefit obligation	\$ 112	\$ 216				\$ 106	\$ 203		
Accumulated benefit obligation	107	211				101	197		
Fair value of plan assets	39	145				32	128		

Assumptions Used for Pension Benefits Accounting

The discount rate used to determine the current year pension obligation and following year's pension expense is based on a bond selection-settlement portfolio approach. This approach develops a discount rate by selecting a portfolio of high-quality corporate bonds that generate sufficient cash flow to provide for projected benefit payments of the plan. The selected bond portfolio is derived from a universe of non-callable corporate bonds rated Aa quality or higher. After the bond portfolio is selected, a single interest rate is determined that equates the present value of the plan's projected benefit payments discounted at this rate with the market value of the bonds selected.

The RCBP contains a mostly active participant population while the DELPP contains a mostly inactive participant population. The average remaining service period for RCBP participants is nine years and the average life expectancy of DELPP participants is 15 years. Unrecognized net actuarial gains/losses and prior service credit are amortized over 11 years for Duke Energy and Duke Energy Carolinas, 14 years for Duke Energy Ohio, 13 years for Duke Energy Indiana, and nine years for Progress Energy, Duke Energy Progress, Duke Energy Florida and Piedmont.

The following tables present the assumptions or range of assumptions used for pension benefit accounting.

	2025		December 31, 2024		2023	
Benefit Obligations						
Discount rate		5.50 %		5.70 %		5.40 %
Interest crediting rate		4.84 %		4.78 %		4.15 %
Salary increase	3.50 %	4.00 %	3.50 %	4.00 %	3.50 %	4.00 %
Net Periodic Benefit Cost						
Discount rate		5.70 %	5.00 %	5.40 %		5.60 %
Interest crediting rate		4.78 %		4.15 %		4.35 %
Salary increase	3.50 %	4.00 %	3.50 %	4.00 %	3.50 %	4.00 %
Expected long-term rate of return on plan assets	8.50 %	7.00 %	8.50 %	7.00 %	6.50 %	8.25 %

Expected Benefit Payments

(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Years ending December 31,								
2026	\$ 596	\$ 157	\$ 176	\$ 89	\$ 86	\$ 30	\$ 44	\$ 19
2027	578	150	173	86	87	29	43	18
2028	565	145	169	81	87	29	43	17
2029	540	135	165	77	87	28	43	16
2030	514	126	159	73	86	28	42	16
2031-2035	2,319	540	740	324	412	124	198	71

NON-QUALIFIED PENSION PLANS

The accumulated benefit obligation, which equals the projected benefit obligation for non-qualified pension plans, was \$187 million for Duke Energy, \$7 million for Duke Energy Carolinas, \$69 million for Progress Energy, \$22 million for Duke Energy Progress, \$25 million for Duke Energy Florida, \$2 million for Duke Energy Ohio, \$1 million for Duke Energy Indiana and \$2 million for Piedmont as of December 31, 2025.

Employer contributions, which equal benefits paid for non-qualified pension plans, were \$29 million for Duke Energy, \$1 million for Duke Energy Carolinas, \$7 million for Progress Energy, \$2 million for Duke Energy Progress and \$3 million for Duke Energy Florida for the year ended December 31, 2025. Employer contributions were not material for Duke Energy Ohio, Duke Energy Indiana or Piedmont for the year ended December 31, 2025.

Net periodic pension costs for non-qualified pension plans were not material for the years ended December 31, 2025, 2024 or 2023.

OTHER POST-RETIREMENT BENEFIT PLANS

Duke Energy provides, and the Subsidiary Registrants participate in, some health care and life insurance benefits for retired employees on a contributory and non-contributory basis. Employees are eligible for these benefits if they have satisfied the applicable eligibility requirements (e.g., age and service) at retirement, as defined in the plans. The health care benefits include medical, dental, vision and prescription drug coverage and are subject to certain limitations, such as deductibles and copayments.

Duke Energy did not make any prefunding contributions to its other post-retirement benefit plans during the years ended December 31, 2025, 2024 or 2023.

Components of Net Periodic Other Post-Retirement Benefit Costs

	Year Ended December 31, 2025													
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont						
Service cost	\$ 2	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —						
Interest cost on accumulated post-retirement benefit obligation	18	3	8	5	3	1	1	1						
Expected return on plan assets	(12)	(8)	—	—	—	—	—	(2)						
Amortization of actuarial (gain) loss	(3)	(1)	5	4	2	(1)	(1)	—						
Amortization of prior service credit	(21)	(4)	(11)	(6)	(5)	—	(5)	—						
Net periodic post-retirement benefit costs ^{(a)(b) (c)}	\$ (16)	\$ (10)	\$ 2	\$ 3	\$ —	\$ —	\$ (5)	\$ (1)						

	Year Ended December 31, 2024													
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont						
Service cost	\$ 2	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —						
Interest cost on accumulated post-retirement benefit obligation	17	3	7	4	3	1	1	1						
Expected return on plan assets	(11)	(8)	—	—	—	—	—	(2)						
Amortization of actuarial (gain) loss	(6)	(2)	8	6	2	(2)	(4)	—						
Amortization of prior service credit	(21)	(4)	(11)	(6)	(5)	—	(5)	—						
Net periodic post-retirement benefit costs ^{(a)(b)}	\$ (19)	\$ (11)	\$ 4	\$ 4	\$ —	\$ (1)	\$ (8)	\$ (1)						

(in millions)	Year Ended December 31, 2023									
	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Service cost	\$ 2	\$ 1	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Interest cost on accumulated post-retirement benefit obligation	22	5	9	5	4	1	1	1	1	1
Expected return on plan assets	(11)	(7)	—	—	—	—	—	—	—	(2)
Amortization of actuarial (gain) loss	(6)	(3)	8	5	2	(2)	(3)	—	—	—
Amortization of prior service credit	(23)	(5)	(11)	(6)	(5)	—	(5)	—	—	—
Net periodic post-retirement benefit costs ^{(a)(b)}	\$ (16)	\$ (9)	\$ 6	\$ 4	\$ 1	\$ (1)	\$ (7)	\$ —	\$ —	(1)

- (a) Duke Energy amounts exclude \$3 million, \$4 million and \$4 million for the years ended December 2025, 2024 and 2023, respectively, of regulatory asset amortization resulting from purchase accounting adjustments associated with Duke Energy's merger with Cinergy in April 2006.
(b) Duke Energy Ohio amounts exclude \$1 million, \$1 million and \$1 million for the years ended December 2025, 2024 and 2023, respectively, of regulatory asset amortization resulting from purchase accounting adjustments associated with Duke Energy's merger with Cinergy in April 2006.
(c) Duke Energy and Duke Energy Indiana amounts exclude \$5 million for the year ended December 2025 of net periodic post-retirement benefit costs associated with a regulatory adjustment.

Amounts Recognized in Accumulated Other Comprehensive Income and Regulatory Assets and Liabilities

(in millions)	Year Ended December 31, 2025									
	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Regulatory assets, net (decrease) increase	\$ (11)	\$ (17)	\$ 7	\$ 2	\$ 5	\$ —	\$ (3)	\$ (1)	\$ —	(1)
Regulatory liabilities, net (decrease) increase	\$ (30)	\$ (17)	\$ (1)	\$ (1)	\$ —	\$ (1)	\$ (9)	\$ —	\$ —	1
Accumulated other comprehensive (income) loss										
Amortization of prior year actuarial gain	(1)	—	—	—	—	—	—	—	—	—
Net amount recognized in accumulated other comprehensive income	\$ (1)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	—

(in millions)	Year Ended December 31, 2024									
	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Regulatory assets, net (decrease) increase	\$ (42)	\$ (62)	\$ 23	\$ 17	\$ 5	\$ (1)	\$ (3)	\$ —	\$ —	—
Regulatory liabilities, net (decrease) increase	\$ (76)	\$ (71)	\$ 12	\$ 12	\$ —	\$ (3)	\$ (12)	\$ —	\$ —	—
Accumulated other comprehensive (income) loss										
Amortization of prior year actuarial gain	\$ 1	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	—
Net amount recognized in accumulated other comprehensive income	\$ 1	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	—

Reconciliation of Funded Status to Accrued Other Post-Retirement Benefit Costs

(in millions)	Year Ended December 31, 2025									
	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Change in Benefit Obligation										
Post-retirement benefit obligation at prior measurement date	\$ 334	\$ 63	\$ 146	\$ 87	\$ 60	\$ 18	\$ 20	\$ 15	\$ —	15
Service cost	2	—	—	—	—	—	—	—	—	—
Interest cost	18	3	8	5	3	1	1	1	1	1
Plan participants' contributions	1	—	—	—	—	—	—	—	—	—
Actuarial losses (gains)	1	(1)	2	2	1	—	1	1	1	1
Benefits paid	(35)	(8)	(14)	(8)	(6)	(2)	(3)	(2)	(2)	(2)
Post-retirement benefit obligation at measurement date	\$ 321	\$ 57	\$ 142	\$ 86	\$ 58	\$ 17	\$ 19	\$ 15	\$ —	15
Change in Fair Value of Plan Assets										
Plan assets at prior measurement date	\$ 161	\$ 107	\$ (1)	\$ —	\$ —	\$ 7	\$ —	\$ 29	\$ —	29
Actual return on plan assets	18	10	—	—	—	1	—	4	—	4
Benefits paid	(35)	(8)	(14)	(8)	(6)	(2)	(3)	(2)	(2)	(2)
Employer contributions	26	3	13	8	6	2	3	1	1	1
Plan participants' contributions	1	—	—	—	—	—	—	—	—	—
Plan assets at measurement date	\$ 171	\$ 112	\$ (2)	\$ —	\$ —	\$ 8	\$ —	\$ 32	\$ —	32
Funded status of plan	\$ (150)	\$ 55	\$ (144)	\$ (86)	\$ (58)	\$ (9)	\$ (19)	\$ 17	\$ —	17

(in millions)	Year Ended December 31, 2024									
	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Change in Benefit Obligation										
Post-retirement benefit obligation at prior measurement date	\$ 347	\$ 69	\$ 146	\$ 84	\$ 60	\$ 19	\$ 24	\$ 15	\$ —	15
Service cost	2	—	—	—	—	—	—	—	—	—
Interest cost	17	3	7	4	3	1	1	1	1	1
Plan participants' contributions	3	1	1	—	—	—	—	—	—	—
Actuarial losses (gains)	2	(2)	7	5	3	—	(2)	—	—	—
Benefits paid	(37)	(8)	(15)	(6)	(6)	(2)	(3)	(1)	(1)	(1)
Post-retirement benefit obligation at measurement date	\$ 334	\$ 63	\$ 146	\$ 87	\$ 60	\$ 18	\$ 20	\$ 15	\$ —	15
Change in Fair Value of Plan Assets										
Plan assets at prior measurement date	\$ 156	\$ 102	\$ (1)	\$ (1)	\$ (1)	\$ 7	\$ 3	\$ 27	\$ —	27
Actual return on plan assets	7	4	—	—	—	—	—	3	—	3
Benefits paid	(37)	(8)	(15)	(6)	(6)	(2)	(3)	(1)	(1)	(1)
Tax Refund	5	4	—	—	—	—	—	—	—	—
Employer contributions	27	4	14	7	7	2	—	—	—	—
Plan participants' contributions	3	1	1	—	—	—	—	—	—	—
Plan assets at measurement date	\$ 161	\$ 107	\$ (1)	\$ —	\$ —	\$ 7	\$ —	\$ 29	\$ —	29
Funded status of plan	\$ (173)	\$ 44	\$ (147)	\$ (87)	\$ (60)	\$ (11)	\$ (20)	\$ 14	\$ —	14

Amounts Recognized in the Consolidated Balance Sheets

(in millions)	December 31, 2025									
	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont		
Prefunded post-retirement benefit ^(a)	\$ —	\$ 55	\$ —	\$ —	\$ —	\$ 1	\$ —	\$ 17	\$ —	17
Current post-retirement liability ^(b)	8	—	5	3	2	1	—	—	—	—
Noncurrent post-retirement liability ^(c)	142	—	139	83	56	9	19	—	—	—
Net liability (asset) recognized	\$ 150	\$ (55)	\$ 144	\$ 86	\$ 58	\$ 9	\$ 19	\$ (17)	\$ —	(17)
Regulatory assets	\$ 70	\$ —	\$ 69	\$ 48	\$ 21	\$ 1	\$ 17	\$ —	\$ —	—
Regulatory liabilities	\$ 124	\$ 18	\$ 11	\$ 11	\$ —	\$ 13	\$ 53	\$ 1	\$ —	1
Accumulated other comprehensive (income) loss										
Deferred income tax expense	\$ 3	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	—
Net actuarial gain	(13)	—	(1)	—	—	—	—	—	—	—
Net amounts recognized in accumulated other comprehensive income	\$ (10)	\$ —	\$ (1)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	—

December 31, 2024									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Prefunded post-retirement benefit ^(a)	\$ —	\$ 44	\$ —	\$ —	\$ —	\$ 1	\$ —	\$ 14	
Current post-retirement liability ^(b)	8	—	5	3	2	1	—	—	
Noncurrent post-retirement liability ^(c)	165	—	142	84	58	11	20	—	
Net liability (asset) recognized	\$ 173	\$ (44)	\$ 147	\$ 87	\$ 60	\$ 11	\$ 20	\$ (14)	
Regulatory assets	\$ 81	\$ 17	\$ 62	\$ 46	\$ 16	\$ 1	\$ 20	\$ 1	
Regulatory liabilities	\$ 154	\$ 35	\$ 12	\$ 12	\$ —	\$ 14	\$ 62	\$ —	
Accumulated other comprehensive (income) loss									
Deferred income tax expense	\$ 3	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Net actuarial gain	(12)	—	(1)	—	—	—	—	—	
Net amounts recognized in accumulated other comprehensive income	\$ (9)	\$ —	\$ (1)	\$ —	\$ —	\$ —	\$ —	\$ —	

(a) Included in Other within Other Noncurrent Assets on the Consolidated Balance Sheets.
(b) Included in Other within Current Liabilities on the Consolidated Balance Sheets.
(c) Included in Accrued pension and other post-retirement benefit costs on the Consolidated Balance Sheets.

Assumptions Used for Other Post-Retirement Benefits Accounting

The discount rate used to determine the current year other post-retirement benefits obligation and following year's other post-retirement benefits expense is based on a bond selection-settlement portfolio approach. This approach develops a discount rate by selecting a portfolio of high-quality corporate bonds that generate sufficient cash flow to provide for projected benefit payments of the plan. The selected bond portfolio is derived from a universe of non-callable corporate bonds rated Aa quality or higher. After the bond portfolio is selected, a single interest rate is determined that equates the present value of the plan's projected benefit payments discounted at this rate with the market value of the bonds selected.

The average remaining service period of active covered employees is seven years for Duke Energy, Duke Energy Carolinas and Duke Energy Florida, six years for Progress Energy, Duke Energy Ohio, Duke Energy Indiana and Piedmont and five years for Duke Energy Progress.

The following tables present the assumptions used for other post-retirement benefits accounting.

	2025	December 31, 2024	2023	
Benefit Obligations				
Discount rate		5.50 %	5.70 %	5.40 %
Net Periodic Benefit Cost				
Discount rate		5.70 %	5.40 %	5.60 %
Expected long-term rate of return on plan assets	2.50 % —	8.50 %	2.75 % —	8.50 %

Assumed Health Care Cost Trend Rate

	December 31, 2025	2024
Health care cost trend rate assumed for next year – pre-65 trend	8.00 %	7.00 %
Health care cost trend rate assumed for next year – post-65 trend	8.00 %	— %
Rate to which the cost trend is assumed to decline (the ultimate trend rate)	5.00 %	4.75 %
Year that rate reaches ultimate trend	2038	2034-2035

Expected Benefit Payments

(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Years ending December 31,								
2026	\$ 54	\$ 13	\$ 18	\$ 11	\$ 7	\$ 3	\$ 4	2
2027	44	10	16	10	7	3	3	2
2028	38	8	15	9	6	2	2	2
2029	34	7	14	8	6	2	2	2
2030	31	6	14	8	5	2	2	2
2031-2035	121	20	58	35	23	6	7	6

PLAN ASSETS

Description and Allocations

Duke Energy Corporation Master Retirement Trust

Assets for both the qualified pension and other post-retirement benefits are maintained in the Duke Energy Corporation Master Retirement Trust. Approximately 98% of the Duke Energy Corporation Master Retirement Trust assets were allocated to qualified pension plans and approximately 2% were allocated to other post-retirement plans (comprised of 401(h) accounts), as of December 31, 2025, and 2024. The investment objective of the Duke Energy Corporation Master Retirement Trust is to invest in a diverse portfolio of assets that is expected to generate positive surplus return over time (i.e., asset growth greater than liability growth) subject to a prudent level of portfolio risk, for the purpose of enhancing the security of benefits for plan participants.

As of December 31, 2025, Duke Energy assumes qualified pension and other post-retirement plan assets will generate a long-term rate of return of 8.50% for the RCBP pension and RCBP 401(h) account assets and 7.00% for the DELPP pension and DELPP 401(h) account assets. The expected long-term rate of return was developed using a weighted average calculation of expected returns based primarily on future expected returns across asset classes considering the use of active asset managers, where applicable. The asset allocation targets were set after considering the investment objective and the risk profile. Equity securities are held for their higher expected returns. Debt securities are primarily held to hedge the qualified pension plan. Return seeking debt securities, hedge funds and other global securities are held for diversification. Investments within asset classes are diversified to achieve broad market participation and reduce the impact of individual managers or investments.

Effective January 1, 2026, the target asset allocation for the RCBP assets is 45% liability hedging and 55% return-seeking assets and the target asset allocation for the DELPP assets is 65% liability hedging assets and 35% return-seeking assets. Duke Energy periodically reviews its asset allocation targets, and over time, as the funded status of the benefit plans change, the target asset allocations of the plans may be changed as well.

Qualified pension and other post-retirement benefits for the Subsidiary Registrants are derived from the Duke Energy Corporation Master Retirement Trust, as such, each are allocated their proportionate share of the assets discussed below.

The following table includes the target asset allocations by asset class at December 31, 2025, and the actual asset allocations for the RCBP assets.

	Target Allocation	Actual Allocation at December 31, 2025	2024
Global equity securities	36 %	37 %	44 %
Global private equity securities	1 %	1 %	1 %
Debt securities	45 %	45 %	33 %
Return seeking debt securities	6 %	5 %	7 %
Hedge funds	5 %	5 %	5 %
Real assets and cash	7 %	7 %	10 %
Total	100 %	100 %	100 %

The following table includes the target asset allocations by asset class at December 31, 2025, and the actual asset allocations for the DELPP assets.

	Target Allocation	Actual Allocation at December 31, 2025	2024
Global equity securities	22 %	23 %	15 %
Debt securities	65 %	64 %	79 %
Return seeking debt securities	4 %	3 %	2 %
Hedge funds	5 %	5 %	— %
Real assets and cash	4 %	5 %	4 %
Total	100 %	100 %	100 %

Other post-retirement assets

Duke Energy's other post-retirement assets are comprised of Voluntary Employees' Beneficiary Association (VEBA) trusts and 401(h) accounts held within the Duke Energy Corporation Master Retirement Trust. Duke Energy's investment objective is to achieve sufficient returns, subject to a prudent level of portfolio risk, for the purpose of promoting the security of plan benefits for participants.

The following table presents target and actual asset allocations for the VEBA trusts at December 31, 2025.

	Target Allocation	Actual Allocation at December 31,	
		2025	2024
U.S. equity securities	29 %	32 %	34 %
Non-U.S. equity securities	14 %	17 %	15 %
Real estate	4 %	7 %	7 %
Debt securities	48 %	28 %	31 %
Cash	5 %	16 %	13 %
Total	100 %	100 %	100 %

Fair Value Measurements

Duke Energy classifies recurring and nonrecurring fair value measurements based on the fair value hierarchy as discussed in Note 17.

Valuation methods of the primary fair value measurements disclosed below are as follows:

Investments in equity securities

Investments in equity securities are typically valued at the closing price in the principal active market as of the last business day of the reporting period. Principal active markets for equity prices include published exchanges such as NASDAQ and NYSE. Foreign equity prices are translated from their trading currency using the currency exchange rate in effect at the close of the principal active market. Prices have not been adjusted to reflect after-hours market activity. The majority of investments in equity securities are valued using Level 1 measurements. When the price of an institutional commingled fund is unpublished, it is not categorized in the fair value hierarchy, even though the funds are readily available at the fair value.

Investments in corporate debt securities and U.S. government securities

Most debt investments are valued based on a calculation using interest rate curves and credit spreads applied to the terms of the debt instrument (maturity and coupon interest rate) and consider the counterparty credit rating. Most debt valuations are Level 2 measurements. If the market for a particular fixed-income security is relatively inactive or illiquid, the measurement is Level 3. U.S. Treasury debt is typically Level 2.

Investments in short-term investment funds

Investments in short-term investment funds are valued at the net asset value of units held at year end and are readily redeemable at the measurement date. Investments in short-term investment funds with published prices are valued as Level 1. Investments in short-term investment funds with unpublished prices are valued as Level 2.

Duke Energy Corporation Master Retirement Trust

The following tables provide the fair value measurement amounts for the Duke Energy Corporation Master Retirement Trust qualified pension and other post-retirement assets.

December 31, 2025						
(in millions)	Total Fair Value	Level 1	Level 2	Level 3	Not Categorized ^(B)	
Equity securities	\$ 2,630	\$ 2,428	\$ 202	\$ —	—	
Corporate debt securities	2,163	—	2,163	—	—	
Short-term investment funds	355	—	355	—	—	
Partnership interests	80	—	—	80	—	
Hedge funds	301	—	—	—	301	
U.S. government securities	1,609	—	1,609	—	—	
Governments bonds – foreign	133	—	133	—	—	
Cash	30	30	—	—	—	
Government and commercial mortgage-backed securities	1	—	1	—	—	
Net pending transactions and other investments	(6)	(7)	1	—	—	
Total assets ^(A)	\$ 7,296	\$ 2,451	\$ 4,464	\$ 80	\$ 301	

- (a) Progress Energy, Duke Energy Carolinas, Duke Energy Florida, Duke Energy Progress, Duke Energy Indiana, Duke Energy Ohio and Piedmont were allocated approximately 34%, 26%, 19%, 15%, 7%, 4% and 4% respectively, of the Duke Energy Corporation Master Retirement Trust at December 31, 2025. Accordingly, all amounts included in the table above are allocable to the Subsidiary Registrants using these percentages.
- (b) Certain investments that are measured at fair value using the net asset value per share practical expedient have not been categorized in the fair value hierarchy.

December 31, 2024						
(in millions)	Total Fair Value	Level 1	Level 2	Level 3	Not Categorized ^(B)	
Equity securities	\$ 2,461	\$ 2,216	\$ 231	\$ —	14	
Corporate debt securities	2,415	—	2,415	—	—	
Short-term investment funds	310	—	310	—	—	
Partnership interests	68	—	—	68	—	
Hedge funds	164	—	—	—	164	
U.S. government securities	1,398	—	1,398	—	—	
Governments bonds – foreign	128	—	128	—	—	
Cash	15	15	—	—	—	
Government and commercial mortgage-backed securities	1	—	1	—	—	
Net pending transactions and other investments	9	11	(2)	—	—	
Total assets ^(A)	\$ 6,969	\$ 2,242	\$ 4,481	\$ 68	\$ 178	

- (a) Duke Energy Carolinas, Progress Energy, Duke Energy Progress, Duke Energy Florida, Duke Energy Ohio, Duke Energy Indiana and Piedmont were allocated approximately 27%, 33%, 15%, 18%, 5%, 7% and 3%, respectively, of the Duke Energy Corporation Master Retirement Trust at December 31, 2024. Accordingly, all amounts included in the table above are allocable to the Subsidiary Registrants using these percentages.
- (b) Certain investments that are measured at fair value using the net asset value per share practical expedient have not been categorized in the fair value hierarchy.

The following table provides a reconciliation of beginning and ending balances of Duke Energy Corporation Master Retirement Trust qualified pension and other post-retirement assets at fair value on a recurring basis where the determination of fair value includes significant unobservable inputs (Level 3).

(in millions)	2025	2024
Balance at January 1	\$ 68	\$ 76
Sales	(14)	(10)
Total gains and other, net	26	2
Balance at December 31	\$ 80	\$ 68

Other post-retirement assets

The following tables provide the fair value measurement amounts for VEBA trust assets.

December 31, 2025			
(in millions)	Total Fair Value	Level 2	
Cash and cash equivalents	\$ 4	\$ 4	
Real estate	1	1	
Equity securities	12	12	
Debt securities	7	7	
Total assets	\$ 24	\$ 24	

December 31, 2024			
(in millions)	Total Fair Value	Level 2	
Cash and cash equivalents	\$ 3	\$ 3	
Real estate	1	1	
Equity securities	10	10	
Debt securities	6	6	
Total assets	\$ 20	\$ 20	

EMPLOYEE SAVINGS PLANS

Retirement Savings Plan

Duke Energy Corporation sponsors, and the Subsidiary Registrants participate in, an employee savings plan that covers substantially all U.S. employees. Most employees participate in a matching contribution formula where Duke Energy provides a matching contribution generally equal to 100% of employee before-tax and Roth 401(k) contributions of up to 6% of eligible pay per pay period. Dividends on Duke Energy shares held by the savings plans are charged to retained earnings when declared and shares held in the plans are considered outstanding in the calculation of basic and diluted EPS. For new and rehired employees who are not eligible to participate in Duke Energy's defined benefit plans, an additional employer contribution of 4% of eligible pay per pay period, which is subject to a three-year vesting schedule, is provided to the employee's savings plan account.

The following table includes pretax employer matching contributions made by Duke Energy and expensed by the Subsidiary Registrants.

(in millions)	Duke Energy		Duke Energy Carolinas		Progress Energy		Duke Energy Progress		Duke Energy Florida		Duke Energy Ohio		Duke Energy Indiana		Piedmont
Years ended December 31,															
2025	\$	272	\$	90	\$	77	\$	47	\$	30	\$	7	\$	17	15
2024		257		81		72		43		29		6		13	14
2023		238		75		62		40		22		6		13	13

24. INCOME TAXES

Inflation Reduction Act and the OBBBA

In August 2022, the IRA was signed into law. Among other provisions, the IRA implemented a new 15% corporate alternative minimum tax based on GAAP net income, with certain adjustments as defined by the IRA, and clean energy-related provisions. The IRA's clean energy provisions included, among other provisions, the extension and modification of existing investment and PTCs for projects placed in service through 2024 and introduced new technology-neutral clean energy-related tax credits beginning in 2025. In addition, the IRA created a new, zero-emission nuclear power PTC and a clean hydrogen PTC.

Duke Energy Carolinas has \$913 million and \$449 million of nuclear PTCs recorded on its consolidated balance sheets as of December 31, 2025, and 2024, respectively. Duke Energy Progress has \$152 million and \$73 million of nuclear PTCs recorded on its consolidated balance sheets as of December 31, 2025, and 2024, respectively. These amounts represent the estimated net realizable value of the PTCs, which were deferred to a regulatory liability. The Company will continue to assess its calculations and interpretations as new information and guidance becomes available.

In 2025, proceeds of \$723 million were received, net of discount, related to the sale of tax credits, which primarily includes \$530 million of nuclear power PTCs at Duke Energy Carolinas, \$83 million of nuclear power PTCs at Duke Energy Progress and \$69 million of solar PTCs at Duke Energy Florida. In 2024, net proceeds of \$558 million were received related to the sale of tax credits, which primarily includes \$428 million of nuclear power PTCs at Duke Energy Carolinas, \$65 million of nuclear power PTCs at Duke Energy Progress, and \$43 million of solar PTCs at Duke Energy Florida. See Note 4 for further details on the Subsidiary Registrants' regulatory process to pass the net realizable value back to customers over time, as applicable.

On July 4, 2025, the One Big Beautiful Bill Act (OBBBA) was signed into law, which among other things, modified tax legislation affecting clean energy tax credits. While transferability was preserved for tax credits established by the IRA, including the nuclear PTC, which remains available through 2032, the legislation phases out or terminates certain tax credits sooner than previously scheduled. To remain eligible for the PTC or ITC, solar and wind facilities must be placed in service by December 31, 2027, unless construction begins by July 4, 2026. For other types of facilities, the credits continue to be available at full value if construction begins by December 31, 2033, although there are new prohibited foreign entity restrictions. The OBBBA did not change the federal corporate income tax rate and did not require the remeasurement of deferred tax assets or liabilities. While there were no material current year impacts to the results of operations, financial position or cash flows for the Duke Energy Registrants as a result of the OBBBA being signed into law as of December 31, 2025, the Company will continue to evaluate the future impact of this tax law change as additional information and guidance becomes available.

Corporate Alternative Minimum Tax

On February 18, 2026, the U.S. Treasury Department published Notice 2026-7 (Notice) providing additional interim guidance on application of the Corporate Alternative Minimum Tax (CAMT) under the Internal Revenue Code. The notice includes adjustments to adjusted financial statement income that permit taxpayers to deduct certain tax-deductible repairs with respect to Section 168 property for CAMT purposes, as well as other adjustments related to capitalization differences. Duke Energy is evaluating the potential impact of this Notice on its CAMT liability for the current and prior taxable years, including any required financial statement adjustments, tax provision effects, or related disclosures. Duke Energy believes the interim guidance will impact the future tax liabilities but is unable to reasonably estimate the ultimate financial statement impact pending further analysis and any forthcoming proposed or final regulations.

Improvements to Income Tax Disclosures

In December 2023, the Financial Accounting Standards Board (FASB) issued new accounting guidance to enhance income tax disclosures by requiring consistent categorization and additional disaggregation of information in the rate reconciliation, as well as an annual disclosure of income taxes paid information disaggregated by jurisdiction. The Duke Energy Registrants adopted this guidance on a prospective basis as of January 1, 2025, in the Company's 2025 Form 10-K. This guidance impacted the financial statement disclosures with no impact on the results of operations, cash flows or financial condition.

Income Tax Expense

Components of Income Tax Expense

Tax benefit from discontinued operations, in the following tables, includes income tax benefits related to the Commercial Renewables Disposal Groups. See Note 2 for further details.

Year Ended December 31, 2025									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Current income taxes									
Federal ^(a)	\$ (665)	\$ (278)	\$ 134	\$ (118)	\$ 264	\$ 66	\$ 125	\$ 65	
State	(6)	30	21	(3)	74	2	13	7	
Foreign	2	—	—	—	—	—	—	—	
Total current income taxes	(569)	(248)	155	(121)	338	68	138	72	
Deferred income taxes									
Federal	1,101	432	259	319	(57)	(3)	(64)	37	
State	135	27	76	29	9	3	11	3	
Total deferred income taxes ^(b)	1,236	459	335	348	(48)	—	(53)	40	
ITC amortization	(25)	(17)	(5)	(4)	(1)	—	(3)	—	
Income tax expense from continuing operations	642	194	485	223	289	68	82	112	

- (a) Transferrable Federal credits under IRC Section 6418 are recorded net of discount in current Federal income tax expense.
- (b) Total deferred income taxes include income tax attribute (generation)/utilization, under the tax sharing agreement, as follows:
- Duke Energy: \$354 million
 - Duke Energy Carolinas: \$(36) million
 - Progress Energy: \$(11) million
 - Duke Energy Progress: \$(29) million
 - Duke Energy Florida: \$4 million
 - Duke Energy Ohio: \$(14) million
 - Duke Energy Indiana: \$(45) million
 - Piedmont: \$(2) million

Year Ended December 31, 2024									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Current income taxes									
Federal	\$ (365)	\$ 178	\$ 359	\$ 373	\$ 14	\$ 52	\$ 70	\$ 40	
State	31	75	34	40	(12)	3	12	(6)	
Foreign	2	—	—	—	—	—	—	—	
Total current income taxes	(332)	253	393	413	2	55	82	34	
Deferred income taxes									
Federal	858	10	(22)	(215)	181	8	(19)	40	
State	81	(25)	59	(6)	86	1	8	21	
Total deferred income taxes ^(a)	939	(15)	37	(221)	267	9	(11)	61	
ITC amortization	(17)	(12)	(4)	(3)	(1)	—	—	—	
Income tax expense from continuing operations	590	226	426	189	268	64	71	95	
Tax benefit from discontinued operations	(50)	—	—	—	—	—	—	—	
Total income tax expense included in Consolidated Statements of Operations	\$ 540	\$ 226	\$ 426	\$ 189	\$ 268	\$ 64	\$ 71	\$ 95	

- (a) Total deferred income taxes include the utilization of NOL carryforwards and tax credit carryforwards of \$523 million at Duke Energy and \$8 million at Duke Energy Indiana. In addition, total deferred income taxes include the generation of NOL carryforwards and tax credit carryforwards of \$47 million at Duke Energy Carolinas, \$85 million at Progress Energy, \$66 million at Duke Energy Progress, \$30 million at Duke Energy Florida, \$26 million at Duke Energy Ohio, and \$8 million at Piedmont.

Year Ended December 31, 2023									
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont	
Current income taxes									
Federal ^(a)	\$ 71	\$ 173	\$ 459	\$ 198	\$ 279	\$ (46)	\$ 10	\$ 44	
State	1	22	38	4	71	(3)	9	3	
Foreign	3	—	—	—	—	—	—	—	
Total current income taxes	75	195	497	202	350	(49)	19	47	
Deferred income taxes									
Federal	319	(43)	(154)	(69)	(89)	111	77	25	
State	53	(7)	38	19	—	1	14	12	
Total deferred income taxes ^(a)	372	(50)	(116)	(50)	(89)	112	91	37	
ITC amortization	(9)	(4)	(4)	(3)	—	—	—	—	
Income tax expense from continuing operations	438	141	377	149	261	63	110	84	
Tax benefit from discontinued operations	(359)	—	—	—	—	—	—	—	
Total income tax expense included in Consolidated Statements of Operations	\$ 79	\$ 141	\$ 377	\$ 149	\$ 261	\$ 63	\$ 110	\$ 84	

- (a) Total deferred income taxes includes the generation of NOL carryforwards and tax credit carryforwards of \$214 million at Duke Energy and \$54 million at Duke Energy Indiana. In addition, total deferred income taxes includes the generation of NOL carryforwards and tax credit carryforwards of \$2 million at Duke Energy Carolinas, \$116 million at Progress Energy, \$59 million at Duke Energy Progress, \$5 million at Duke Energy Florida, \$22 million at Duke Energy Ohio, and \$15 million at Piedmont.
- (b) Total current federal income tax at Duke Energy includes corporate alternative minimum tax, net of tax credit utilization, of \$69 million. In addition, under the IRA transferability provision, Progress Energy elected to sell \$28 million of PTCs generated by Duke Energy Florida.

Duke Energy Income from Continuing Operations before Income Taxes

(in millions)		Years Ended December 31,				2024		2023
		2025		2024				
Domestic	\$	5,674	\$	5,145	\$			4,700
Foreign		38		49				67
Income from continuing operations before income taxes	\$	5,712	\$	5,194	\$			4,767

Statutory Rate Reconciliation

The following tables present a reconciliation of income tax expense at the U.S. federal statutory tax rate to the actual tax expense from continuing operations.

(\$ in millions and effective tax rate in percent)		Year Ended December 31, 2025							
		Duke Energy		Duke Energy Carolinas		Progress Energy		Duke Energy Progress	
U.S. Federal statutory income tax	\$	1,200	21.0 %	483	21.0 %	609	21.0 %	316	21.0 %
Federal									
Tax credits									
PTCs (solar)		(65)	(1.1)%	—	— %	(65)	(2.2)%	(1)	— %
Amortization of PTCs (nuclear)		(36)	(0.6)%	(36)	(1.6)%	—	— %	—	— %
Amortization of ITCs		(25)	(0.4)%	(17)	(0.7)%	(5)	(0.2)%	(4)	(0.3)%
Other		(23)	(0.4)%	(11)	(0.5)%	(9)	(0.3)%	(6)	(0.4)%
Nontaxable and Nondeductible									
Regulatory Deferrals									
AFUDC equity income		(68)	(1.2)%	(30)	(1.3)%	(25)	(0.9)%	(21)	(1.4)%
AFUDC equity depreciation		46	0.8 %	19	0.8 %	19	0.7 %	11	0.7 %
Amortization of EDIT		(466)	(8.2)%	(260)	(11.3)%	(118)	(4.1)%	(96)	(6.4)%
Other		(27)	(0.5)%	(1)	— %	1	— %	2	0.1 %
Changes in valuation allowances		7	0.1 %	—	— %	—	— %	—	— %
Foreign tax effects		(6)	(0.1)%	—	— %	—	— %	—	— %
Unrecognized tax benefits		(1)	— %	—	— %	(1)	— %	(1)	— %
Domestic state and local income taxes, net of federal effect ^(a)		106	1.8 %	47	2.0 %	79	2.7 %	23	1.5 %
Total	\$	642	11.2 %	194	8.4 %	485	16.7 %	223	14.8 %

(\$ in millions and effective tax rate in percent)		Year Ended December 31, 2025							
		Duke Energy Florida		Duke Energy Ohio		Duke Energy Indiana		Piedmont	
U.S. Federal statutory income tax	\$	311	21.0 %	85	21.0 %	127	21.0 %	116	21.0 %
Federal									
Tax credits									
PTCs (solar)		(64)	(4.3)%	—	— %	—	— %	—	— %
Amortization of PTCs (nuclear)		—	— %	—	— %	—	— %	—	— %
Amortization of ITCs		(1)	(0.1)%	—	— %	(3)	(0.5)%	—	— %
Other		(3)	(0.2)%	(1)	(0.2)%	(1)	(0.2)%	(1)	(0.2)%
Nontaxable and Nondeductible									
Regulatory Deferrals									
AFUDC equity income		(4)	(0.3)%	(3)	(0.7)%	(6)	(1.0)%	(4)	(0.7)%
AFUDC equity depreciation		8	0.5 %	4	1.0 %	4	0.7 %	1	0.2 %
Amortization of EDIT		(22)	(1.5)%	(22)	(5.4)%	(57)	(9.5)%	(8)	(1.4)%
Other		(3)	(0.2)%	0	— %	0	(0.1)%	0	(0.2)%
Changes in valuation allowances		—	— %	—	— %	—	— %	—	— %
Foreign tax effects		—	— %	—	— %	—	— %	—	— %
Unrecognized tax benefits		1	0.1 %	—	— %	—	— %	—	— %
Domestic state and local income taxes, net of federal effect ^(a)		66	4.5 %	4	1.0 %	19	3.2 %	9	1.6 %
Total	\$	289	19.5 %	68	16.7 %	82	13.6 %	112	20.3 %

(a) Jurisdictions that make up the majority of the registrant's respective domestic state income taxes, net of federal effect, are as follows:

- Duke Energy: North Carolina, South Carolina and Florida
- Duke Energy Carolinas: North Carolina and South Carolina
- Progress Energy: Florida and North Carolina
- Duke Energy Progress: North Carolina and South Carolina
- Duke Energy Florida: Florida
- Duke Energy Ohio: Kentucky
- Duke Energy Indiana: Indiana
- Piedmont: North Carolina, Tennessee and South Carolina

		Year Ended December 31, 2024														
		Duke Energy Carolinas		Progress Energy		Duke Energy Progress		Duke Energy Florida		Duke Energy Ohio		Duke Energy Indiana		Duke Energy Piedmont		
(in millions)																
Income tax expense, computed at the statutory rate of 21%	\$	1,090	\$	443	\$	545	\$	284	\$	279	\$	85	\$	108	\$	107
State income tax, net of federal income tax effect		88		40		73		27		58		3		16		12
Amortization of EDIT		(436)		(225)		(121)		(98)		(23)		(23)		(49)		(18)
AFUDC equity income		(48)		(24)		(16)		(13)		(3)		(1)		(3)		(4)
AFUDC equity depreciation		38		19		14		7		7		2		4		—
Production tax credits		(46)		—		(46)		—		(46)		—		—		—
Other tax credits		(43)		(23)		(16)		(12)		(4)		(1)		(2)		(2)
Other items, net		(53)		(4)		(7)		(6)		—		(1)		(3)		—
Income tax expense from continuing operations	\$	590	\$	226	\$	426	\$	189	\$	268	\$	64	\$	71	\$	95
Effective tax rate		11.4 %		10.7 %		16.4 %		14.0 %		20.2 %		15.8 %		13.9 %		18.7 %

															Year Ended December 31, 2023				
		Duke Energy		Duke Carolinas		Progress Energy		Duke Progress		Duke Florida		Duke Ohio		Duke Indiana		Piedmont			
(in millions)																			
Income tax expense, computed at the statutory rate of 21%	\$	1,001	\$	338	\$	490	\$	241	\$	268	\$	83	\$	128	\$		97		
State income tax, net of federal income tax effect		43		12		60		18		56		(2)		18			12		
Amortization of EDIT		(388)		(197)		(114)		(91)		(23)		(22)		(33)			(20)		
AFUDC equity income		(41)		(19)		(14)		(11)		(3)		(2)		(2)			(4)		
AFUDC equity depreciation		37		18		13		6		7		2		4			—		
Tax credits ^(b)		(63)		(11)		(46)		(7)		(39)		(2)		(2)			(1)		
Interest on company-owned life insurance ^(a)		(114)		—		—		—		(5)		—		—			—		
Other items, net		(37)		—		(12)		(7)		(—)		6		(3)			—		
Income tax expense from continuing operations	\$	438	\$	141	\$	377	\$	149	\$	261	\$	63	\$	110	\$		84		
Effective tax rate		9.2 %		8.8 %		16.2 %		13.0 %		20.4 %		15.9 %		18.1 %			18.1 %		

(a) During 2023, the Company evaluated the deductibility of certain items spanning periods currently open under federal statute, including items related to interest on company-owned life insurance. As a result of this analysis, the Company recorded a favorable federal adjustment of approximately \$114 million and a favorable state adjustment of approximately \$6 million. The favorable state adjustment is included in State income tax, net of federal income tax effect, in the above table.

(b) Tax credits at Progress Energy and Duke Energy Florida include \$28 million of certain eligible PTCs, net of discount, that were elected to be sold in 2023 under the transferability provisions of the IRA.

DEFERRED TAXES**Net Deferred Income Tax Liability Components**

December 31, 2025								
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Deferred credits and other liabilities	\$ 254	\$ 217	\$ 82	\$ 49	\$ 33	\$ 23	\$ 15	\$ 21
Lease obligations	452	86	263	184	79	1	11	1
Pension, post-retirement and other employee benefits	20	—	—	—	—	3	—	—
Progress Energy merger purchase accounting adjustments ^(a)	210	—	—	—	—	—	—	—
Tax credits and NOL carryforwards	3,259	595	844	383	452	84	191	58
Investments and other assets	—	—	—	—	—	2	19	—
Other	36	2	4	3	1	4	(1)	7
Valuation allowance	(130)	(1)	—	—	—	—	—	—
Total deferred income tax assets	4,101	899	1,193	619	565	117	235	87
Investments and other assets	(2,452)	(1,545)	(829)	(790)	(54)	—	—	(68)
Pension post-retirement and other employee benefits	—	(43)	(57)	(13)	(48)	—	(3)	(6)
Accelerated depreciation rates	(12,629)	(3,219)	(5,171)	(1,914)	(3,301)	(1,414)	(1,701)	(1,072)
Regulatory assets and deferred debits, net	(1,397)	(283)	(712)	(544)	(167)	(44)	(56)	(12)
Total deferred income tax liabilities	(16,478)	(5,090)	(6,769)	(3,261)	(3,570)	(1,458)	(1,760)	(1,158)
Net deferred income tax liabilities	\$ (12,377)	\$ (4,191)	\$ (5,576)	\$ (2,642)	\$ (3,005)	\$ (1,341)	\$ (1,525)	\$ (1,071)

(a) Primarily related to lease obligations and debt fair value adjustments.

The following table presents the expiration of tax credits and NOL carryforwards.

December 31, 2025			
(in millions)	Amount	Expiration Year	
General Business Credits	\$ 1,908	2032	— 2045
Foreign Tax Credits ^(c)	36	2027	— 2028
State Carryforwards and Credits ^(a)	265	2026	— Indefinite
Corporate AMT Credits	1,038		Indefinite
Foreign NOL carryforwards ^(b)	12	2027	— 2045
Total tax credits and NOL carryforwards	\$ 3,259		

(a) A valuation allowance of \$83 million has been recorded on the state NOL and attribute carryforwards, as presented in the Net Deferred Income Tax Liability Components table.

(b) A valuation allowance of \$12 million has been recorded on the foreign NOL carryforwards, as presented in the Net Deferred Income Tax Liability Components table.

(c) A valuation allowance of \$36 million has been recorded on the foreign tax credits, as presented in the Net Deferred Income Tax Liability Components table.

December 31, 2024								
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Deferred credits and other liabilities	\$ 284	\$ 217	\$ 84	\$ 43	\$ 41	\$ 17	\$ 15	\$ 40
Lease obligations	430	88	265	179	86	2	12	2
Pension, post-retirement and other employee benefits	89	(33)	(23)	(1)	(26)	6	1	(2)
Progress Energy merger purchase accounting adjustments ^(a)	227	—	—	—	—	—	—	—
Tax credits and NOL carryforwards	3,845	522	783	312	449	70	145	57
Regulatory liabilities and deferred credits	—	—	—	—	—	—	10	—
Other	35	11	5	3	2	4	—	8
Valuation allowance	(517)	—	—	—	—	—	—	—
Total deferred income tax assets	4,393	805	1,114	536	552	99	183	105
Investments and other assets	(2,114)	(1,350)	(724)	(671)	(69)	—	—	(48)
Accelerated depreciation rates	(11,942)	(3,203)	(4,608)	(1,624)	(3,047)	(1,361)	(1,677)	(1,019)
Regulatory assets and deferred debits, net	(1,761)	(304)	(1,045)	(585)	(460)	(52)	—	(56)
Total deferred income tax liabilities	(15,817)	(4,857)	(6,377)	(2,880)	(3,576)	(1,413)	(1,677)	(1,123)
Net deferred income tax liabilities	\$ (11,424)	\$ (4,052)	\$ (5,263)	\$ (2,344)	\$ (3,024)	\$ (1,314)	\$ (1,494)	\$ (1,018)

(a) Primarily related to lease obligations and debt fair value adjustments.

INCOME TAXES PAID

The following table presents income taxes paid.

Year Ended December 31, 2025								
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Federal								
Internal Revenue Service – payments/(refunds)	58	561	424	211	202	100	182	55
Transferable Credits – purchased/sold	(676)	(551)	(171)	(102)	(69)	—	—	—
Total Federal	(618)	10	253	109	133	100	182	55
State income tax payments/(refunds)								
North Carolina	(4)	39	7	9	—	—	—	—
South Carolina	—	36	—	2	—	—	—	—
Florida	—	—	5	—	34	—	—	—
Indiana	—	—	—	—	—	—	26	—
Kentucky	1	—	—	—	—	3	—	—
Oklahoma	(4)	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—
Total State	(7)	75	12	11	34	3	26	—
Total Income Taxes Paid (net of refunds)	\$ (625)	\$ 85	\$ 265	\$ 120	\$ 167	\$ 103	\$ 208	\$ 55

UNRECOGNIZED TAX BENEFITS

The following tables present changes to unrecognized tax benefits.

Year Ended December 31, 2025								
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Unrecognized tax benefits – January 1	\$ 74	\$ 25	\$ 29	\$ 22	\$ 7	\$ 2	\$ 3	\$ 13
Gross increases – current period tax positions	(2)	—	(1)	(2)	1	—	—	(1)
Unrecognized tax benefits – December 31	\$ 72	\$ 25	\$ 28	\$ 20	\$ 8	\$ 2	\$ 3	\$ 12

Year Ended December 31, 2024								
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Unrecognized tax benefits – January 1	\$ 62	\$ 21	\$ 24	\$ 18	\$ 6	\$ 2	\$ 3	\$ 11
Gross increases – current period tax positions	12	4	5	4	1	—	—	2
Unrecognized tax benefits – December 31	\$ 74	\$ 25	\$ 29	\$ 22	\$ 7	\$ 2	\$ 3	\$ 13

Year Ended December 31, 2023								
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Unrecognized tax benefits – January 1	\$ 65	\$ 17	\$ 19	\$ 13	\$ 5	\$ 1	\$ 2	9
Gross decreases – tax positions in prior periods	(15)	—	—	—	—	—	—	—
Gross increases – current period tax positions	12	4	5	5	1	1	1	2
Total changes	(3)	4	5	5	1	1	1	2
Unrecognized tax benefits – December 31	\$ 62	\$ 21	\$ 24	\$ 18	\$ 6	\$ 2	\$ 3	11

The following table includes additional information regarding the Duke Energy Registrants' unrecognized tax benefits at December 31, 2025.

December 31, 2025								
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Amount that if recognized, would affect the effective tax rate or regulatory liability ^(a)	\$ 67	\$ 24	\$ 26	\$ 18	\$ 8	\$ 2	\$ 3	11

(a) The Duke Energy Registrants are unable to estimate the specific amounts that would affect the ETR versus the regulatory liability.

Duke Energy and its subsidiaries are no longer subject to federal, state, local or non-U.S. income tax examinations by tax authorities for years before 2019, aside from certain tax attributes carried forward for utilization in future years.

25. OTHER INCOME AND EXPENSES, NET

The components of Other income and expenses, net on the Consolidated Statements of Operations are as follows.

Year Ended December 31, 2025								
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Interest income	\$ 51	\$ 17	\$ 47	\$ 39	\$ 9	\$ 3	\$ 6	19
AFUDC equity	328	144	117	100	17	16	34	17
Post-in-service equity returns	47	26	19	19	—	—	2	—
Nonoperating income, other	243	71	104	38	64	5	19	5
Other income and expense, net	\$ 669	\$ 258	\$ 287	\$ 196	\$ 90	\$ 24	\$ 61	41

Year Ended December 31, 2024								
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Interest income	\$ 63	\$ 9	\$ 18	\$ 14	\$ 4	\$ 8	\$ 5	19
AFUDC equity	233	113	74	61	13	7	19	21
Post-in-service equity returns	52	31	20	20	—	1	1	—
Nonoperating income, other	313	94	123	48	69	3	37	14
Other income and expense, net	\$ 661	\$ 247	\$ 235	\$ 143	\$ 86	\$ 19	\$ 62	54

Year Ended December 31, 2023								
(in millions)	Duke Energy	Duke Energy Carolinas	Progress Energy	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio	Duke Energy Indiana	Piedmont
Interest income	\$ 29	\$ 10	\$ 14	\$ 9	\$ 7	\$ 25	\$ 25	19
AFUDC equity	198	91	67	52	15	9	10	21
Post-in-service equity returns	39	19	19	19	—	1	—	—
Nonoperating income, other	332	118	101	44	56	6	41	17
Other income and expense, net	\$ 598	\$ 238	\$ 201	\$ 124	\$ 78	\$ 41	\$ 76	57

FERC FORM No. 1 (ED. 12-96)

Page 122-123

This report is:

Name of Respondent:
Duke Energy Progress, LLC

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

- Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
- Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
- For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
- Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-For-Sale Securities (b)	Minimum Pension Liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 116, Line 78) (i)	Total Comprehensive Income (j)
1	Balance of Account 219 at Beginning of Preceding Year					(51,093)	8,481	(42,612)		
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income						31,626	31,626		
3	Preceding Quarter/Year to Date Changes in Fair Value									
4	Total (lines 2 and 3)						31,626	31,626	1,175,722,101	1,175,753,727
5	Balance of Account 219 at End of Preceding Quarter/Year					(51,093)	40,107	(10,986)		
6	Balance of Account 219 at Beginning of Current Year					(51,093)	40,107	(10,986)		

7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income		11,012	11,012		
8	Current Quarter/Year to Date Changes in Fair Value					
9	Total (lines 7 and 8)		11,012	11,012	1,286,780,928	1,286,791,940
10	Balance of Account 219 at End of Current Quarter/Year	(51,093)	51,119	26		

FERC FORM No. 1 (NEW 06-02)

Page 122 (a)(b)

Name of Respondent: Duke Energy Progress, LLC

This report is:
 (1) ☒ An Original
 (2) ☐ A Resubmission

Date of Report: 04/10/2026

Year/Period of Report
End of: 2025/ Q4

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
1	UTILITY PLANT							
2	In Service							
3	Plant in Service (Classified)	36,602,199,803	36,602,199,803					
4	Property Under Capital Leases	864,355,246	(a) 864,355,246					
5	Plant Purchased or Sold							
6	Completed Construction not Classified	3,333,658,947	3,333,658,947					
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	40,800,213,996	40,800,213,996					
9	Leased to Others							
10	Held for Future Use	99,567,328	99,567,328					
11	Construction Work in Progress	2,760,295,279	2,760,295,279					
12	Acquisition Adjustments	349,801,943	349,801,943					
13	Total Utility Plant (8 thru 12)	44,009,878,546	44,009,878,546					
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	16,888,193,181	16,888,193,181					
15	Net Utility Plant (13 less 14)	27,121,685,365	27,121,685,365					
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	16,622,589,033	16,622,589,033					
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights							
20	Amortization of Underground Storage Land and Land Rights							
21	Amortization of Other Utility Plant	132,700,674	132,700,674					
22	Total in Service (18 thru 21)	16,755,289,707	16,755,289,707					
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							
26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							

29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amortization of Plant Acquisition Adjustment	132,903,474	132,903,474
33	Total Accum Prov (equals 14) (22,26,30,31,32)	16,888,193,181	16,888,193,181

FERC FORM No. 1 (ED. 12-89)

Page 200-201

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: UtilityPlantInServicePropertyUnderCapitalLeases

Property Under Capital Leases includes both Net Capital Leases of \$478,451,108 and Net Operating Leases of \$385,904,138.

FERC FORM No. 1 (ED. 12-89)

Page 200-201

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)	Changes during Year Amortization (d)	Changes during Year Other Reductions (Explain in a footnote) (e)	Balance End of Year (f)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)					
2	Fabrication	17,267,699	39,575,788		^(a) 37,330,542	19,512,945
3	Nuclear Materials	306,266,845	160,120,225		^(b) 139,819,624	326,567,446
4	Allowance for Funds Used during Construction	26,110,564	18,398,876		^(c) 11,779,187	32,730,253
5	(Other Overhead Construction Costs, provide details in footnote)					
6	SUBTOTAL (Total 2 thru 5)	349,645,107				378,810,644
7	Nuclear Fuel Materials and Assemblies					
8	In Stock (120.2)		188,929,353		^(d) 188,929,353	
9	In Reactor (120.3)	787,475,300	188,929,353		^(e) 152,275,164	824,129,489
10	SUBTOTAL (Total 8 & 9)	787,475,300				824,129,489
11	Spent Nuclear Fuel (120.4)	378,000,585	152,275,164		^(f) 178,304,644	351,971,105
12	Nuclear Fuel Under Capital Leases (120.6)					
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)	813,896,836		(186,642,379)	^(g) 178,241,466	822,297,749
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)	701,224,156				732,613,489
15	Estimated Net Salvage Value of Nuclear Materials in Line 9					
16	Estimated Net Salvage Value of Nuclear Materials in Line 11					
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing					
18	Nuclear Materials held for Sale (157)					
19	Uranium					

- 20Plutonium
- 21Other (Provide details in footnote)
- 22TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

- (a) Concept: FabricationCostsNuclearFuelInProcessOfRefinementConversionEnrichmentAndFabricationOtherReductions
Transfer of Nuclear Fuel Materials and Assemblies to Stock
- (b) Concept: NuclearMaterialsNuclearFuelInProcessOfRefinementConversionEnrichmentAndFabricationOtherReductions
Transfer of Nuclear Fuel Materials and Assemblies to Stock
- (c) Concept: AllowanceForFundsConstructionNuclearFuelInProcessOfRefinementConversionEnrichmentAndFabricationOtherReductions
Transfer of Nuclear Fuel Materials and Assemblies to Stock
- (d) Concept: NuclearFuelMaterialsAndAssembliesInStockOtherReductions
Transfer to Reactor
- (e) Concept: NuclearFuelAssembliesInReactorOtherReductions
Reflects Nuclear Fuel Assemblies transferred to Spent Fuel Pool
- (f) Concept: SpentNuclearFuelOtherReductions
Reflects Nuclear Fuel Assemblies retired from Reactor
- (g) Concept: AccumulatedProvisionForAmortizationOfNuclearFuelAssembliesOtherReductions
Includes \$178,304,644 of Nuclear Fuel Assemblies retired from Reactor, \$567,519 of Canister Expenditures, and (\$630,697) DOE Canister Cost Reimbursement

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of the prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.
7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.
8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.
9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date.

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. INTANGIBLE PLANT						
2	(301) Organization	228,128		93,837			134,291
3	(302) Franchise and Consents	78,228,470	20,971,627				99,200,097
4	(303) Miscellaneous Intangible Plant	828,999,874	(36,381,382)			(466,024,343)	326,594,149
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	907,456,472	(15,409,755)	93,837		(466,024,343)	425,928,537
6	2. PRODUCTION PLANT						

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7	A. Steam Production Plant						
8	(310) Land and Land Rights	23,708,741				926,180	24,634,921
9	(311) Structures and Improvements	587,564,497	6,945,179	729,185		(474,140)	593,306,351
10	(312) Boiler Plant Equipment	2,667,974,126	74,677,837	25,945,324			2,716,706,639
11	(313) Engines and Engine-Driven Generators						
12	(314) Turbogenerator Units	351,505,715	5,575,410	778,287			356,302,838
13	(315) Accessory Electric Equipment	243,039,688	(272,855)	(676,131)			243,442,964
13.1	(315.1) Computer Hardware					21,149	21,149
13.2	(315.2) Computer Software					9,382,977	9,382,977
13.3	(315.3) Communication Equipment					709,158	709,158
14	(316) Misc. Power Plant Equipment	56,824,431	504,477	2,047,727			55,281,181
15	(317) Asset Retirement Costs for Steam Production	1,735,397,515		(18,726,559)	(56,122,533)		1,698,001,541
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	5,666,014,713	87,430,048	10,097,833	(56,122,533)	10,565,324	5,697,789,719
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights	67,478,807		24,863		(120,197)	67,333,747
19	(321) Structures and Improvements	3,374,325,647	58,183,912	15,449,532			3,417,060,027
20	(322) Reactor Plant Equipment	2,931,900,003	137,001,659	36,420,173			3,032,481,489
21	(323) Turbogenerator Units	1,502,677,145	36,259,362	20,175,291			1,518,761,216
22	(324) Accessory Electric Equipment	1,366,525,661	87,056,756	18,752,113			1,434,830,304
22.1	(324.1) Computer Hardware		86,614			198,197	284,811
22.2	(324.2) Computer Software		2,234,290			57,657,529	59,891,819
22.3	(324.3) Communication Equipment		4,354,076	7,367		18,511,413	22,858,122
23	(325) Misc. Power Plant Equipment	797,750,062	12,560,190	(13,631)			810,323,883
24	(326) Asset Retirement Costs for Nuclear Production	(329,201,474)					(329,201,474)
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)	9,711,455,851	337,736,859	90,815,708		76,246,942	10,034,623,944
26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights	2,740,441	1,607,861				4,348,302
28	(331) Structures and Improvements	25,393,102	13,648,944	840,028			38,202,018
29	(332) Reservoirs, Dams, and Waterways	226,012,054	8,621,756	179,624			234,454,186
30	(333) Water Wheels, Turbines, and Generators	73,921,809	22,883,010	1,140,794			95,664,025
31	(334) Accessory Electric Equipment	31,438,798	17,115,938	(41,148)			48,595,884
31.1	(334.1) Computer Hardware					115	115
31.2	(334.2) Computer Software					211,308	211,308
31.3	(334.3) Communication Equipment		97,673			12,198	109,871
32	(335) Misc. Power Plant Equipment	6,531,180	733,347	4,139			7,260,388
33	(336) Roads, Railroads, and Bridges	21,205					21,205
34	(337) Asset Retirement Costs for Hydraulic Production	1,734,119					1,734,119
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	367,792,708	64,708,529	2,123,437		223,621	430,601,421
35.1	D. Solar Production Plant						
35.2	(338.1) Land and Land Rights					649,347	649,347
35.3	(338.2) Structures and Improvements		15,524,752			7,152,399	22,677,151
35.5	(338.4) Solar Panels		90,659,215	69,554		167,212,692	257,802,353
35.6	(338.5) Collector System		92,400				92,400

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35.7	(338.6) Generator Step-up Transformers (GSU)	2,634,563	140,217	621,279	3,115,625
35.8	(338.7) Inverters	9,255,822		30,573,551	39,829,373
35.9	(338.8) Other Accessory Electrical Equipment	14,445,417	168,940	21,601,888	35,878,365
35.10	(338.9) Computer Hardware	3,189,438			3,189,438
35.11	(338.10) Computer Software				
35.12	(338.11) Communication Equipment				
35.13	(338.12) Miscellaneous Power Plant Equipment	784,123		666,624	1,450,747
35.14	(338.13) Asset Retirement Costs for Solar Production	1,051,553		14,763,293	15,814,846
35.15	TOTAL Solar Production Plant (Enter Total of lines 35.2 thru 35.14)	137,637,283	378,711	243,241,073	380,499,645
35.16	E. Wind Production Plant				
35.17	(338.20) Land and Land Rights				
35.18	(338.21) Structures and Improvements				
35.20	(338.23) Wind Turbines				
35.21	(338.24) Wind Towers and Fixtures				
35.23	(338.26) Collector System				
35.24	(338.27) Generator Step-up Transformers (GSU)				
35.25	(338.28) Inverters				
35.26	(338.29) Other Accessory Electrical Equipment				
35.27	(338.30) Computer Hardware				
35.28	(338.31) Computer Software				
35.29	(338.32) Communication Equipment				
35.30	(338.33) Miscellaneous Power Plant Equipment				
35.31	(338.34) Asset Retirement Costs for Wind Production				
35.32	TOTAL Wind Production Plant (Enter Total of lines 35.17 thru 35.31)				
35.33	F. Other Renewable Production Plant				
35.34	(339.1) Land and Land Rights				
35.35	(339.2) Structures and Improvements				
35.36	(339.3) Fuel Holders				
35.37	(339.4) Boilers				
35.39	(339.6) Generators				
35.41	(339.8) Other Accessory Electrical Equipment				
35.42	(339.9) Computer Hardware				
35.43	(339.10) Computer Software				
35.44	(339.11) Communication Equipment				
35.45	(339.12) Miscellaneous Power Plant Equipment				
35.46	(339.13) Asset Retirement Costs for Other Renewable Production				
35.47	TOTAL Other Renewable Production Plant (Enter Total of lines 35.34 thru 35.46)				
36	G. Other Production Plant				
37	(340) Land and Land Rights	10,676,338	6,623,177	2,411,559	19,711,074

38	(341) Structures and Improvements	428,327,905	1,590,124	(36,834)	(6,678,259)	423,276,604
39	(342) Fuel Holders, Products, and Accessories	383,821,125	(6,572,803)	1,936,897		375,311,425
40	(343) Prime Movers	2,435,705,323	217,861,974	105,864,532		2,547,702,765
41	(344) Generators	762,977,890	9,053,998	4,356,388	(140,718,503)	626,956,997
42	(345) Accessory Electric Equipment	423,438,562	28,837,761	9,230,595	(47,885,386)	395,160,342
42.1	(345.1) Computer Hardware		13,812		2,234	16,046
42.2	(345.2) Computer Software		54,115		10,165,047	10,219,162
42.3	(345.3) Communication Equipment		360,492		52,595	413,087
43	(346) Misc. Power Plant Equipment	136,235,390	4,767,537	57,924	(65,515,536)	^(b) 75,429,467
44	(347) Asset Retirement Costs for Other Production	17,030,446			(17,030,446)	
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	4,598,212,979	262,590,187	121,409,502	(265,196,695)	4,474,196,969
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, 35.15, 35.32, 35.47, and 45)	20,343,476,251	890,102,906	224,825,191	(56,122,533)	21,017,711,698
47	3. Transmission Plant					
48	(350) Land and Land Rights	224,104,349	(2,006,503)	(875)	(7,713,151)	214,385,570
48.2	(351.1) Computer Hardware		75,323		448,171	523,494
48.3	(351.2) Computer Software				3,182,978	3,182,978
48.4	(351.3) Communication Equipment		5,570,620		18,848,564	24,419,184
49	(352) Structures and Improvements	182,480,722	(1,216,410)	109,717		181,154,595
50	(353) Station Equipment	1,480,956,122	89,655,830	3,757,593	(1,947,843)	1,564,906,516
51	(354) Towers and Fixtures	69,686,688	9,757,082	(72,292)		79,516,062
52	(355) Poles and Fixtures	1,232,206,443	66,850,129	9,285,046	(12,046,591)	1,277,724,935
53	(356) Overhead Conductors and Devices	1,117,601,955	120,512,818	16,400,651	(14,801,434)	1,206,912,688
54	(357) Underground Conduit	1,622,009	(123,837)	32,647		1,465,525
55	(358) Underground Conductors and Devices	25,884,607	(4,501,093)	62,728		21,320,786
56	(359) Roads and Trails	827,652				827,652
57	(359.1) Asset Retirement Costs for Transmission Plant					
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	4,335,370,547	284,573,959	29,575,215	(14,029,306)	4,576,339,985
59	4. Distribution Plant					
60	(360) Land and Land Rights	140,313,415	(1,630,001)	(16,894)	10,445,063	149,145,371
61	(361) Structures and Improvements	173,237,040	9,324,361	358,605		182,202,796
62	(362) Station Equipment	1,382,997,359	172,381,617	80,607	(7,938,321)	1,547,360,048 ^(c)
63.1	(363.1) Computer Hardware		2,524,530	211,393	13,214,371	15,527,508
63.2	(363.2) Computer Software				100,245,535	100,245,535
63.3	(363.3) Communication Equipment		(41,590,732)	49,861	160,518,147	118,877,554
64	(364) Poles, Towers, and Fixtures	1,269,284,823	73,756,861	1,683,701	12,046,607	1,353,404,590
65	(365) Overhead Conductors and Devices	2,082,116,307	163,684,218	26,797,908	14,801,418	2,233,804,035
66	(366) Underground Conduit	311,491,522	31,030,445	(122,458)		342,644,425
67	(367) Underground Conductors and Devices	2,084,390,282	197,764,813	19,706,305		2,262,448,790
68	(368) Line Transformers	1,699,736,622	215,966,080	17,887,369		1,897,815,333
69	(369) Services	1,107,917,269	68,709,632	(544,336)		1,177,171,237
70	(370) Meters	385,961,537	27,922,605	4,425,528		409,458,614
71	(371) Installations on Customer Premises	405,655,818	13,796,354	2,176,148	(30,544,526)	386,731,498

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72	(372) Leased Property on Customer Premises					
73	(373) Street Lighting and Signal Systems	369,901,961	57,208,424	2,450,840		424,659,545
74	(374) Asset Retirement Costs for Distribution Plant					
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	11,413,003,955	990,849,207	75,144,577	272,788,294	12,601,496,879
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT					
77	(380) Land and Land Rights					
78	(381) Structures and Improvements					
79	(382) Computer Hardware					
80	(383) Computer Software					
81	(384) Communication Equipment					
82	(385) Miscellaneous Regional Transmission and Market Operation Plant					
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper					
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)					
84.1	6. ENERGY STORAGE PLANT					
84.2	(387.1) Land and Land Rights					
84.3	(387.2) Structures and Improvements		1,347,591		770,964	2,118,555
84.4	(387.3) Energy Storage Equipment		117,200,354		55,727,538	172,927,892
84.6	(387.5) Collector System					
84.7	(387.6) Generator Step-up Transformers (GSU)		3,101,148		1,720,935	4,822,083
84.8	(387.7) Inverters		22,469,446		11,544,285	34,013,731
84.9	(387.8) Computer Hardware		1,233,616		534,946	1,768,562
84.10	(387.9) Computer Software		3,753,244		777,874	4,531,118
84.11	(387.10) Communication Equipment		4,502,887		2,576,128	7,079,015
84.12	(387.11) Miscellaneous Energy Storage Equipment					
84.13	(387.12) Asset Retirement Costs for Energy Storage			1,740,889	2,267,154	526,265
84.14	TOTAL Energy Storage Plant (Total lines 84.2 thru 84.13)		153,608,286	1,740,889	75,919,824	^(b) 227,787,221
85	7. General Plant					
86	(389) Land and Land Rights	14,580,398	1,257,736		(243,628)	15,594,506
87	(390) Structures and Improvements	402,156,033	32,337,372	4,429,372		430,064,033
88	(391) Office Furniture and Equipment	159,158,158	3,778,727	46,325	(111,065,215)	51,825,345
89	(392) Transportation Equipment	60,381,267	1,247,640	2,341,284		59,287,623
90	(393) Stores Equipment	2,364,542	(62,239)	33,651		2,268,652
91	(394) Tools, Shop and Garage Equipment	119,812,208	6,991,993	1,241,429		125,562,772
92	(395) Laboratory Equipment	4,948,974		326,144		4,622,830
93	(396) Power Operated Equipment	15,377,660	456,657	4,013,415		11,820,902
94	(397.1) Computer Hardware		16,974,638	6,571,247	97,180,977	107,584,368
94.1	(397.2) Computer Software		126,154,239		285,667,362	411,821,601
94.2	(397.3) Communication Equipment	^(b) 426,483,139	101,783,923	679,555	(198,652,074)	328,935,433
95	(398) Miscellaneous Equipment	22,433,773	734,645	58,104		23,110,314
96	SUBTOTAL (Enter Total of lines 86 thru 95)	1,227,696,152	291,655,331	19,740,526	72,887,422	1,572,498,379

97	(399) Other Tangible Property						
98	(399.1) Asset Retirement Costs for General Plant	(11,362,996)	3,910,155				(7,452,841)
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	1,216,333,156	295,565,486	19,740,526		72,887,422	1,565,045,538
100	TOTAL (Accounts 101 and 106)	38,215,640,381	2,599,290,089	351,120,235	(56,122,533)	6,622,156	40,414,309,858
101	(102) Electric Plant Purchased (See Instr. 8)						
102	(Less) (102) Electric Plant Sold (See Instr. 8)						
103	(103) Experimental Plant Unclassified						
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	38,215,640,381	2,599,290,089	351,120,235	(56,122,533)	6,622,156	40,414,309,858

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Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

- (a) Concept: CommunicationEquipment

Amount represents the Electric Plant in Service Ending Balance for discontinued FERC Account 397 as of December 2024.
- (b) Concept: MiscellaneousPowerPlantEquipmentOtherProduction

Balance includes the activity for discontinued FERC Account 348 (Energy Storage Equipment - Production): Beginning Balance of \$63,444,022, Additions of \$930,243 and Transfers of (\$64,374,265).
- (c) Concept: StationEquipmentDistributionPlant

Balance includes the activity for discontinued FERC Account 363 (Energy Storage Equipment - Distribution): Beginning Balance of \$9,278,403 and Transfers of (\$9,278,403).
- (d) Concept: EnergyStoragePlant

Total Energy Storage Plant includes \$218,508,818 related to Production Plant and \$9,278,403 related to Distribution Plant.

FERC FORM No. 1 (REV. 12-05)

Page 204-207

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04/10/2026

Year/Period of Report
End of: 2025/ Q4

ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (a)	(Designation of Associated Company) (b)	Description of Property Leased (c)	Commission Authorization (d)	Expiration Date of Lease (e)	Balance at End of Year (f)
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TOTAL

Name of Respondent:
Duke Energy Progress, LLC

This report is:

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report:

04/10/2026

Year/Period of Report

End of: 2025/ Q4

ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	HARRIS NUCLEAR PLANT LAND - WAKE, NC	09/01/2025	12/31/2033	17,295,180
3	MORRISVILLE WICKET 230KV SUBSTATION LAND - WAKE, NC	08/01/2025	12/31/2026	10,979,316

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4	SLATER ROAD 230KV SUBSTATION LAND - WAKE, NC	01/01/2024	12/31/2030	10,170,367
5	VOLVO DEALERSHIP RIGHT OF WAY - BUNCOMBE, NC	12/01/2017	12/31/2030	8,084,116
6	CAPE FEAR - SILVER CITY 230KV LINE RIGHT OF WAY - CHATHAM, NC	11/01/2009	12/31/2029	5,260,176
7	DIX HILL 230KV SUBSTATION LAND - WAKE, NC	06/01/2025	12/31/2034	4,924,425
8	OLD MILBURNIE RD 230KV SUBSTATION LAND - WAKE, NC	12/01/2025	12/31/2033	4,030,726
9	FLORENCE - MARION 230KV LINE RIGHT OF WAY - FLORENCE, SC	11/01/2009	12/31/2029	2,728,374
10	MCDOWELL STREET SUBSTATION LAND - BUNCOMBE, NC	06/01/2016	12/31/2026	2,305,226
11	CAPE FEAR - SILVER CITY 230KV LINE RIGHT OF WAY - LEE, NC	11/01/2009	12/31/2029	1,375,369
12	NEWPORT 230KV SWITCHING STATION RIGHT OF WAY - CARTERET, NC	11/01/2020	05/31/2020	(a) 1,361,668
13	REEMS CREEK 150KV SUBSTATION LAND - BUNCOMBE, NC	06/01/2019	12/31/2027	1,360,141
14	ASHEVILLE PATTON SUBSTATION LAND - BUNCOMBE, NC	04/01/2019	12/31/2032	1,267,446
15	ASHEVILLE SOLAR LAND - BUNCOMBE, NC	01/01/2020	12/31/2026	1,264,609
16	CHATHAM PARK SUBSTATION LAND - CHATHAM, NC	08/01/2018	12/31/2028	1,043,619
17	HARMON 230KV SUBSTATION LAND - ONSLOW, NC	08/01/2016	12/31/2026	991,126
18	ASHEVILLE FLAT CREEK 115KV SUBSTATION LAND - BUNCOMBE, NC	02/01/2017	12/31/2027	963,966
19	MILLS GAP 115KV TAP LINE RIGHT OF WAY - BUNCOMBE, NC	08/01/2015	12/31/2026	696,047
20	NC 230KV TRANS LINES RIGHT OF WAY - CHATHAM, NC	10/01/2024	12/31/2030	671,727
21	FLORENCE - MARION 230KV LINE RIGHT OF WAY - MARION, SC	11/01/2009	12/31/2029	551,685
22	FLORENCE - MARION 230KV LINE RIGHT OF WAY - DILLON, SC	11/01/2009	12/31/2029	477,074
23	HARRIS EMERGENCY SPILLWAY LAND - WAKE, NC	05/01/2022	12/31/2030	266,503
24	Other Land and Land Rights < \$250K Each (8 Items)			(b) 745,764
25				
26				
21	Other Property:			
22	CAMP LEJEUNE BATTERY STORAGE - ONSLOW, NC	02/01/2024	12/31/2026	20,656,396
23	Other Property < \$250K Each (2 Items)			96,282
47	TOTAL			99,567,328

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: ElectricPlantHeldForFutureUse

Amount to be reclassified to account 0101000 (Electric Plant in Service) in 2026.

(b) Concept: ElectricPlantHeldForFutureUse

\$14,191 to be reclassified to account 0101000 (Electric Plant in Service) in 2026.

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107).
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts).
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	DISTRIBUTION PLANT	
2	Dist. OH/UG Line Improvements	102,856,716
3	HENDERSON NORTH-CONSTRUCT SUB	15,386,255
4	SG-CIRCUIT SECT SELF HEALING DEP	15,088,033
5	Raeform 115 South - Rebuild Substat	15,054,793
6	Vanderbilt 115kV Substation - Rebui	14,821,495
7	Wilmington Hwy 421 230 kV Construct	13,934,101
8	Aberdeen 115kV - Rebuild Substation	13,901,921
9	Chestnut Hills 115kV - Replace Tran	13,539,080
10	DEP Riverside BESS	13,108,105
11	Shotwell 230 kV Substation- New HRS	12,089,549
12	Carolina Beach 115/23kV - Rebuild H	12,083,432
13	SUBOPT - SILER CITY 115 - B03	11,302,020
14	SUBOPT - SILER CITY 115 - B05	10,044,717
15	Siler City 115kV - Relocate & Const	9,970,755
16	Raleigh Atlantic Avenue 115 kV Con	9,277,286
17	SUBOPT - SARDIS 230KV - B13	8,685,759
18	SUBOPT - ROBBINS 115KV - B01	8,459,143
19	Mobile Substation Equipment For MYR	8,099,898
20	01CH5 Routine Master	7,434,864
21	SG DEP - Feeder Capacity	7,360,621
22	SUBOPT - SWANSBORO 230KV - B01	7,305,331
23	Rockingham West 115kV - Rebuild Sub	7,275,556
24	E-Vac(Black Nickel) Construct New I	6,771,316
25	Mobile Regulator Equipment For MYRP	6,471,522
26	SUBOPT - ROXBORO 115KV - B12	6,453,190
27	SUBOPT - ROSE HILL 230KV - B01	6,435,144
28	SUBOPT - RAMSEUR 115KV - B04	6,201,003
29	Leland 115 kV Substation- Rebuild a	5,995,271
30	SUBOPT - SWANSBORO 230KV - B03	5,847,846
31	Erwin 230 Replace 230/115 Bank #1	5,835,907
32	Barnard Creek 230 KV Substation Bal	5,765,816
33	SUBOPT - YANCEYVILLE 230KV - B04	5,742,806
34	Jacksonville Northwoods 115kV - Re	5,695,397
35	Milburnie 230kV - Replace Breakers,	5,604,167
36	SUBOPT - CATHERINE LAKE 230KV - B03	5,590,402
37	DEP Capital Funding Project	5,416,709
38	SUBOPT - NASHVILLE 115KV - B02	5,407,923
39	SUBOPT - BRIDGETON 115KV - B01	5,373,387
40	Powhatan Industrial 230kV - Add 2 B	5,336,013
41	SUBOPT - ARCHER LODGE 230KV - B10	5,281,072
42	TPS Program (DEP_T301)	5,111,209
43	SUBOPT - LELAND 115KV - B01	5,087,849

44	SUBOPT - BISCOE 115KV - B01	5,043,132
45	SUBOPT - CARY EVANS ROAD 230K - B01	4,994,911
46	Raleigh 115kV Decommissioning & Loa	4,955,503
47	Montauk Renewables - Construct New	4,832,711
48	SUBOPT - LOUISBURG 115KV - B03	4,779,155
49	PENDER COMMERCE PARK DIST. COMMON	4,697,389
50	Morrisville Wicket 230kV New Sub	4,645,203
51	SUBOPT - NEW HILL 230KV - B01	4,534,854
52	SUBOPT - NEWTON GROVE 2 - B01	4,515,000
53	Dist. Lighting - Install/Replace	5,848,374
54	SUBOPT - CATHERINE LAKE 230KV - B01	6,552,258
55	DEE EOL CGR Replacements	4,426,677
56	SUBOPT - RAMSEUR 115KV - B07	4,247,225
57	BASF - LRC Project	4,117,189
58	Clayton Buffalo Road 230 kV Substat	4,106,792
59	SUBOPT - FLORENCE MT. H - B03	4,106,033
60	SUBOPT - RALEIGH SOUTH - B02	3,924,631
61	SUBOPT - WILSON MILLS 230KV - B03	3,810,949
62	Florence 230kV Reliability Program	3,783,871
63	SUBOPT - WILSON MILLS 230KV - B01	3,727,031
64	SUBOPT - KORNEGAY 115KV - B01	3,652,396
65	SUBOPT - LAURINBURG CITY 230K - B02	3,580,748
66	Milburnie 230kV Substation: Add Red	3,569,972
67	SUBOPT - YANCEYVILLE 230KV - B03	3,481,572
68	SUBOPT - ARCHER LODGE 230KV - B23	3,459,504
69	Spruce Pine 115kV - Rebuild Substat	3,436,336
70	SUBOPT - MT. GILEAD 115KV - B01	3,422,005
71	SUBOPT - GARNER TRYON HILLS 1 - B13	3,407,552
72	SUBOPT - LAKEVIEW 115KV - B13	3,374,111
73	SUBOPT - ROCKY POINT 230KV - B13	3,341,997
74	SUBOPT - WEAVERVILLE 11 - B04	3,244,078
75	Roseboro 115kV - Substation Rebuild	3,194,380
76	SUBOPT - SILER CITY 115 - B01	3,162,096
77	SUBOPT - NASHVILLE 115KV - B05	3,147,001
78	Apex Friendship Rd 230 kV Sub - Con	3,139,036
79	SUBOPT - KORNEGAY 115KV - B02	3,117,102
80	SUBOPT - SUMTER 230KV - B20	3,111,912
81	SUBOPT - BISCOE 115KV - B03	3,076,563
82	Emergent with Engineering	3,005,602
83	TWIN HARBOR_PHASE 3 AND 4	2,986,182
84	SUBOPT - LOUISBURG 115KV - B02	2,983,426
85	SUBOPT - ROXBORO 115KV - B11	2,967,237
86	PNG - Piedmont Natural Gas Compress	2,945,216
87	Mobile Breaker Equipment For MYRP	2,940,610
88	SUBOPT - WILSON MILLS 230KV - B02	2,925,059
89	SUBOPT - NASHVILLE 115KV - B03	2,920,178

90	Construct Florence-Envision 115kV F	2,902,360
91	Wendell Falls 230 kV-New Substation	2,890,347
92	SUBOPT - BISCOE 115KV - B02	2,844,431
93	SUBOPT - RALEIGH SOUTH - B03	2,715,428
94	SUBOPT - MT. GILEAD 115KV - B02	2,541,618
95	SUBOPT - LAKEVIEW 115KV - B12	2,497,336
96	SUBOPT - GRANTHAM 230KV - B02	2,451,596
97	"Cumberland 500kV" Security Enhance	2,439,095
98	SUBOPT - BRIDGETON 115KV - B02	4,342,757
99	SUBOPT - ROCKINGHAM 230KV - B30	2,420,508
100	SUBOPT - VISTA 115KV - B11	2,412,766
101	Fuquay 230kV- Add 2nd Bank	2,392,988
102	Elm City 115kV - Replace CB and Ins	2,369,020
103	Weatherspoon 230kV - Rebuild Substa	2,324,945
104	SUBOPT - ELLERBE 230KV - B01	2,296,811
105	Spring Hope 115kV - Rebuild Substat	2,292,779
106	SUBOPT - ST. PAULS 115KV - B01	2,268,029
107	New Grifols Load at Powhatan and Cl	2,170,110
108	North Beaufort 115 kV- New Substati	2,160,054
109	SUBOPT - RAMSEUR 115KV - B03	2,147,672
110	SUBOPT - SILER CITY 115 - B02	2,107,167
111	SUBOPT - ROSE HILL 230KV - B02	3,683,794
112	SUBOPT - HOLLY SPRINGS 230KV - B04	2,074,814
113	SUBOPT - GRANTHAM 230KV - B01	2,066,720
114	SUBOPT - ROXBORO 115KV - B14	2,043,628
115	44648.1.4, R-5777C, US 70 Improveme	2,011,203
116	SUBOPT - SARDIS 230KV - B11	2,010,265
117	SUBOPT - ROCKY POINT 230KV - B12	1,995,076
118	SUBOPT - SWANSBORO 230KV - B02	1,976,353
119	SUBOPT - SARDIS 230KV - B01	1,918,416
120	SUBOPT - FLORENCE MT. H - B05	1,891,947
121	Bynum 230-Increase Capacity and Add	1,875,903
122	SUBOPT - SILER CITY 115 - B04	1,863,324
123	SUBOPT - MULLINS 115KV - B11	1,838,795
124	SUBOPT - GRANTHAM 230KV - B03	1,838,157
125	SUBOPT - MOREHEAD 115KV - B04	1,823,345
126	SUBOPT - ARCHER LODGE 230KV - B03	3,091,704
127	SUBOPT - ROCKINGHAM 230KV - B25	1,801,692
128	SUBOPT - RALEIGH SOUTH - B04	1,767,502
129	SUBOPT - MOREHEAD 115KV - B02	1,724,186
130	SUBOPT - WILSON MILLS 230KV - B04	1,717,546
131	SUBOPT - ST. PAULS 115KV - B02	1,700,528
132	SUBOPT - ROXBORO 115KV - B13	1,652,276
133	SUBOPT - MT. OLIVE 115KV - B01	1,646,256
134	RUSD 100196 Asheville Patton	1,644,150
135	Riegelwood Replace Transformer Bank	1,586,835

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136	SUBOPT - SUMTER 230KV - B24	1,571,939
137	SUBOPT - YANCEYVILLE 230KV - B01	1,535,241
138	SUBOPT - CARY EVANS ROAD 230K - B22	1,513,784
139	UUA PH3 2025 - SWITCHGEAR AUTOMATIO	1,502,145
140	SUBOPT - APEX 230KV - B06	1,501,021
141	SUBOPT - APEX 230KV - B05	1,439,941
142	Caraleigh 230kV - Add 3rd Bank	1,414,137
143	SUBOPT - LELAND 115KV - B03	1,411,872
144	CHERRY POINT #1 115KV :: Replace 3	1,386,760
145	Ramseur 115kV Repl 1 TOIL CB and U	1,364,140
146	SUBOPT - GARNER TRYON HILLS 1 - B12	1,363,589
147	SUBOPT - ARCHER LODGE 230KV - B11	1,349,093
148	SUBOPT - NEWTON GROVE 2 - B02	1,323,524
149	Seymour Johnson 115 kV - Replace Tr	1,320,962
150	SUBOPT - ROCKINGHAM 230KV - B26	1,320,803
151	SUBOPT - APEX 230KV - B04	1,315,601
152	SUBOPT - FLORENCE MT. H - B02	1,295,830
153	SUBOPT - YANCEYVILLE 230KV - B02	1,292,565
154	SUBOPT - WEAVERVILLE 11 - B01	1,267,343
155	SG DEP Transformer RetroFit	1,258,593
156	Bethune 115kV - Rebuild Substation	1,226,382
157	SUBOPT - DILLON 115KV - B07	1,220,078
158	SUBOPT - VISTA 115KV - B12	1,217,945
159	Aberdeen 115kV Substation Relief	1,202,772
160	SUBOPT - FLORENCE MARS BLUFF - B01	1,200,816
161	SUBOPT - FAIRMONT 115KV-T1980B - B0	1,193,298
162	SUBOPT - MOREHEAD 115KV - B01	1,184,447
163	DEP Long Duration Outages	1,178,709
164	SUBOPT - MULLINS 115KV - B01	1,178,270
165	35517.2.TA4, R-2829B, NC540 Southea	1,175,353
166	SUBOPT - BARNARDSVILLE 115KV - B01	1,159,302
167	TPS Program (DEP_T303)	1,156,997
168	SUBOPT - SUMTER 230KV - B22	1,124,637
169	SUBOPT - MAXTON 115KV - B01	1,111,921
170	Mobile Line Switch Equipment For MY	1,078,844
171	SUBOPT - ARCHER LODGE 230KV - B12	1,051,279
172	SUBOPT - GARNER TRYON H - B11	1,047,948
173	SUBOPT - RED SPRINGS 115KV - B01	1,044,299
174	SUBOPT - ROXBORO 115KV - B15	1,008,124
175	SUBOPT - CHESTERFIELD 115KV - B02	1,005,641
176	SUBOPT - NASHVILLE 115KV - B01	1,000,207
177	DISTRIBUTION PLANT PROJECTS LESS THAN \$1 MILLION	115,348,417
178	GENERAL PLANT	
179	Facilities Services Capital Project	75,551,755
180	DEE EAM NextGen GIS	18,606,945
181	Funding Project for IT Demand Gen	14,940,526

182	DEP Towers, Shelters & Power Suppli	11,300,932
183	DEP Strategic Upgrades Communication	9,621,823
184	PEC ACCRUAL	9,300,544
185	Energy Orchestration Capital	8,037,765
186	DEE Mobile Connect Full Scale	6,365,960
187	CAR 1U Budget	4,404,552
188	DEE DER Dispatch Design and Develop Gen	4,271,151
189	IT Funding Project 50126 Gen	3,800,856
190	Generic Capital Costs	3,766,126
191	DEP Microwave	3,179,703
192	IT PE Carolinas Customer Funding Gen	2,639,086
193	DEP Optical Electronics	2,595,291
194	Fleet DEP Vehicles	2,276,437
195	GridWAN Core Router EOL Upfit	2,155,641
196	NGO OSI PS PROCESS BOOK REPL	2,124,193
197	Funding Project 2025 Telecom DVV	1,898,512
198	GEE Grid Edge Evolution Funding	1,789,705
199	DEE Veg Mgmt Remote Sensing	1,768,888
200	Outdoor Light Contrls Software	1,553,538
201	Carolinas East Real Estate Other	1,133,097
202	CE-Raleigh ECC-Infrastructure Impro	1,129,050
203	DEE Project Controls New Tool Devel	1,086,520
204	GENERAL PLANT PROJECTS LESS THAN \$1 MILLION	4,985,319
205	INTANGIBLE PLANT	
206	DEP Capital Funding Project Intang	8,900,479
207	IT PE Carolinas Customer Funding Intang	8,280,868
208	BNP Appendix K Lite Unit 2	3,254,738
209	BNP Appendix K Lite Unit 1	3,240,188
210	IT Funding Project 50126 Intang	2,063,360
211	Funding Project for IT Demand Intang	1,531,466
212	Wildfire Risk Modeling	1,302,458
213	DEE DER Dispatch Design and Develop Intang	1,214,861
214	2025 Nuclear Data Fabric Project	1,210,388
215	Funding Project 2025 Telecom MRTP	1,095,273
216	INTANGIBLE PLANT PROJECTS LESS THAN \$1 MILLION	5,036,260
217	PRODUCTION PLANT	
218	Person County CC Unit 1	328,452,628
219	Person County CC Unit 2	135,978,903
220	CCP ROX-505 Afterbay Dam Overtop	77,878,018
221	BNP U1 Low Pressure Turbine Rotors	49,338,041
222	BNP Unit 2 LP Turbine Rotors	44,446,327
223	RNP SUBSEQUENT LICENSE RENEWAL	36,526,256
224	RNP-PERIMETER INTRUSION DET	27,874,413
225	01IAA PLANT PROCESS COMPUTER	27,453,246
226	RNP-PLANT PROCESS COMPUTERS	21,885,386
227	BNP U1 ERFIS	19,734,302

228	Novo Nordisk Pharmaceutical	18,335,283
229	TL U3 Turbine Runner Replace DO	15,757,796
230	BNP DICSP Hard/Software Life Mgmt	12,619,268
231	BNP U2 PPC SOFTWARE UPGRD	12,407,449
232	BNP TRAVEL SCREEN INST IMP U2	11,785,446
233	BNP U1 4B FW HEATER REPL	11,113,129
234	BNP Capital Concrete Restoration Pr	11,038,737
235	BNP Unit 1 Plant Process Computer (	11,021,128
236	BNP Radwaste U1 CPS Tank/Pipes/Valv	11,015,405
237	BNP Simulator Migration	9,238,849
238	BNP SWING BATTERY CHARGERS	8,788,529
239	BNP Control Room HVAC Upgrade	7,618,056
240	HNP Transformer Replacement	7,288,785
241	ESC A Chillers	7,263,243
242	HNP GSI 191 In-Vessel Effects	6,710,624
243	BPO Site Com Upgrade and Broadcast	6,262,361
244	HNP Upgrade Safety-Related Screenwa	5,579,824
245	BNP CAC Tank Area Concerns	5,428,624
246	BNP Unit 2 MSIV PERFORMANCE ENHANCE	5,338,235
247	RNP PHASE 5 DRY STORAGE OVERPACKS	5,276,142
248	BNP U2 Service Water Buried Piping	5,198,733
249	HNP Replace Safety Related Chillers	4,987,929
250	BNP TRAVEL SCREEN INSTR IMPR M	4,903,743
251	MLH U2 Common Electrical Life Ext	4,879,282
252	BNP Groundwater SWIM	4,877,897
253	BNP SUBSEQUENT LICENSE RENEWAL	4,758,233
254	RNP Steam Generator Blown/Wet Lay	4,723,944
255	HNP Upgrade Temperature Maintenance	4,691,539
256	RNP-IMAC III	4,262,043
257	BNP U1 Digital FW Controls	4,247,077
258	WN13 CT upgrade	4,040,761
259	BNP U2 CWOD 2C Pump Replacement	3,933,329
260	RNP-Rad Monitors Group 1/F14	3,819,768
261	01IAA FIRE DETECTION SYSTEM	3,768,706
262	WT Helene Dam and Spilway Restorati	3,698,898
263	AE04 AGP upgrade	3,588,527
264	01IAA HEATER DRAIN SYS TO DCS	3,559,321
265	MLH U1 Electrical Life Ext.	3,548,123
266	BNP Security Computer Replacement	3,481,906
267	MLH Hurricane Helene Restoration	3,441,056
268	BNP UNIT1 MSIV PERFORMANCE ENHANCE	3,433,368
269	BNP U2 EHC Skid	3,403,465
270	BNP- NON-DCS RECORDER (L&N)	3,305,179
271	WN12 CT upgrade	3,271,947
272	BNP U2 Digital FW Controls	3,047,837
273	BPO 2D CWOD Pump Replacement	2,865,383

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274	BNP N4D DM Weld Evaluation & Repair	2,813,585
275	BNP U1/U2 Relocate RB Roof Vent Rad	2,725,609
276	HNP Compressed Air Dryers	2,674,113
277	RX04 HLS Reliability Project	2,634,259
278	RNP Spillway Valve Replacements	2,628,437
279	BNP U2 MSRS REPLACEMENT	2,617,998
280	RNP FIRE DETECTION SYSTEM UPGRADE	2,546,928
281	BPO U1 HPCI Anchor-Darling Disc Vlv	2,537,643
282	BNP L&N 2500 Recorder Replacement	2,467,512
283	NGO MITIGATION OF SUBTERRANEAN PATH	2,431,663
284	RNP CONDENSATE POLISHING DCS	2,372,607
285	BNP Spent Resin Pump and Piping	2,278,168
286	BLH Trash Rack Crane Replacement	2,154,650
287	IT Nuc RP Sentinel 2 Upgrade DEP	2,145,245
288	DEP DISTRIBUTED ENERGY STUDY	2,135,600
289	HNP U1 24 Month Fuel Cycle	2,120,035
290	Roxboro Hyco Lake Primary Spillway	2,069,723
291	RNP-UNDER VESSEL INSULATION	2,040,161
292	Sutton 316B Bubble Curtain	1,913,007
293	RNP - Waterboxes & Isolation Valves	1,910,494
294	NGO BNP ORIG BRE REPLACEMENT	1,886,125
295	TL Floodgate Life Extension	1,884,401
296	RNP Radio Replacement	1,864,634
297	Smith PB5 Unit 10 F(X) Upgrade	1,861,650
298	MY01 HLS Reliability Project	1,757,637
299	RNP-WHUT Vlv & WWDS Presr Vesl Repl	1,697,996
300	AE00 Lake Julian Spillway Armoring	1,664,103
301	RNP-NEW RELAYS FOR EDG ENG CTRL PNL	1,615,978
302	FERC Blewett Fish Passage	1,590,320
303	MY01 MATS ESP TR Replacement	1,560,814
304	MY01 Replace Sewage Package Plant	1,548,327
305	AE03 AGP upgrade	1,542,734
306	RNP MAKE-UP WTR DCS	1,478,339
307	NGO HGU Replacement	1,466,401
308	NGO RNP SLR IMPLEMENTATION	1,423,935
309	BPO Fireworks	1,388,201
310	RNP South Header Service Water Pipe	1,383,264
311	RNP R-16 Radiation Monitor Replace	1,365,007
312	BNP U1 EDG ELEC LIFT & CRANE	1,323,596
313	HNP Oily Waste Separator	1,322,088
314	RNP North Service Water Pipe Header	1,267,650
315	BPO Hot Gas Bypass CB HVAC	1,248,080
316	Smith PB5 Unit 9 F(X) Upgrade	1,224,442
317	RNP-Simulator Glasstop Monitors Rep	1,200,778
318	Sutton 01A F(x) upgrade	1,176,592
319	BPO Replacement of HALON Extinguish	1,156,085

320	Sutton 01B F(x) Upgrade	1,152,025
321	BNP U2 EDG ELEC LIFT & CRANE	1,140,613
322	RNP - 4kV UAT Monitoring	1,114,952
323	RNP - Bldg-405 Roof Replacement	1,114,605
324	HNP Fiber Optic Backbone NIT	1,107,019
325	BNP B1R26 CRD Assemblies 2026	1,085,696
326	RX02 SCR Catalyst Layer Replacement	1,081,953
327	BNP-15-0128 U1 Service Water Piping	1,071,350
328	OPTIM CT MI Unit 6 & REOL	1,065,958
329	MY01 MATS ESP Component Replacement	1,055,792
330	RNP - Incipient Fire Detection	1,053,781
331	RNP-Polar Crane Load Cell Replace	1,029,199
332	PROJECTS LESS THAN \$1 MILLION	89,571,366
333	TRANSMISSION PLANT	
334	Robinson Plant Rockingham 230kV Li	27,699,408
335	Carthage 230/115 kV Substation Cons	25,469,975
336	Castle Hayne-Folkstone 115kV - Line	17,346,618
337	MYRP Pole Replacements	15,882,657
338	Arden 115kV Tap - Construct New Tap	10,775,293
339	CAPE FEAR-METHOD- REPL STRUCTURES	10,377,796
340	New Bern 230 - Add Redundant Bus Pr	10,271,101
341	Veg - DEP	10,106,032
342	Fayetteville 230 kV Substation, Add	9,996,603
343	Rocky Mount-VEPCO Battleboro 115kV	9,727,511
344	Lee - Milburnie 230 kV Line (OL065)	5,126,918
345	Sumter-Eastover 115 kV line Recondu	4,352,399
346	Cherry Point POD 3 - Construct Indu	3,978,117
347	Fayetteville - Fayetteville DuPont	3,956,422
348	Delco 230kV - Replace Transformer	3,916,291
349	MILLS GAP 115KV-NEW SUB & TAP LINE	3,421,892
350	CANTON-PISGAH FOREST-EXPAND ROW	3,380,600
351	Project Hibernian - 400MW Solution	3,072,505
352	Holly Ridge North 115kV Switching S	2,957,684
353	Franklinton-Spring Hope Sw Sta 115k	2,914,932
354	Robinson Plant Rockingham 115kV Lin	2,909,223
355	TPS Program (DEP_T201)	2,829,150
356	Cumberland 500 Replace 230kV TOIL C	2,817,853
357	Connect 566170 New Hill Energy Stor	2,693,216
358	TPS Program (DEP_T302)	2,650,704
359	Erwin-Fayetteville East 230kV line	2,649,912
360	Weatherspoon-Libbey Owens Ford 115k	2,602,191
361	New Bern-Wommack 230kV South line -	2,499,021
362	Biltmore 115 kV E(2) - Helene Damag	2,353,428
363	Weatherspoon Plant - Security Enhan	2,181,268
364	Siler City 115kV - Relocate & Const Trans	2,130,703
365	Upgrades to Connect Future Roxboro	2,050,815

366	Richmond 500KV Relay Replace MYRP	1,994,574
367	Lilesville Oakboro 230kV Black and	1,970,885
368	Durham 500kVSRP & Non SRP Various E	1,938,370
369	Envision - Construct New 115kV Indu	1,827,489
370	Jacksonville 230kV - Add 2nd 70Mvar	1,679,751
371	Falls 230KV Relay Replace MYRP	1,663,490
372	Richmond 500kV - Uprate Metering CT	1,657,890
373	Wake EMC Kemp Road 230 kV POD	1,656,796
374	New City of Wilson POD - Raise Line	1,649,717
375	Construct Florence-Envision 115kV F Trans	1,617,117
376	TPS Program (DEP_T303) Trans	1,564,363
377	TPS Program (DEP_T301) Trans	1,393,175
378	Connect 569766 Maple Leaf Solar to	1,361,703
379	Raeform 230kV - Replace Deteriorate	1,272,493
380	Durham- Wake 500 replace lattice to	1,229,438
381	Cane River-Craggy 115kV - Install D	1,215,661
382	M-Cape Fear Siler City 230	1,162,686
383	Wilson 230 Replace 5 TOIL CBs and P	1,078,346
384	Emergent with Engineering Trans	1,040,653
385	Raeform 115 South - Rebuild Substat Trans	1,035,721
386	PRODUCTION PLANT PROJECTS LESS THAN \$1 MILLION	37,337,885
387	ENERGY STORAGE PLANT	
388	Craggy Battery	29,881,894
389	Asheville BESS	22,889,451
390	DEP - New Hill - Battery	4,819,122
391	New Hill 2 Land Purchase	4,154,285
392	DEP - Red Bud - Battery	3,611,593
393	DEP - HF Lee - Battery	1,838,761
394	DEP - Weatherspoon 2 - Battery	1,793,755
395	DEP - Spring Hope - Battery	1,098,651
396	ENERGY STORAGE PLANT PROJECTS LESS THAN \$1 MILLION	3,438,340
397	SOLAR PLANT	
398	Asheville Solar	9,011,720
399	Robinson Solar	2,184,486
400	Cedar Falls Solar Center	1,659,765
401	Longleaf Solar Center	1,410,905
402	Old Hundred Solar	1,154,806
403	SOLAR PLANT PROJECTS LESS THAN \$1 MILLION	2,692,761
43	Total	2,760,295,279

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Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 12, column (c), and that reported for electric plant in service, page 204, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)
Section A. Balances and Changes During Year					
1	Balance Beginning of Year	15,359,432,695	15,359,432,695		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	1,146,568,386	1,146,568,386		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	656,297	656,297		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9.1	Deferral of Accelerated Depreciation on Certain Coal Plants	47,480,514	47,480,514		
9.2	SmartGrid Deferral/Amort	4,372,653	4,372,653		
9.3	Hurricane Deferrals/Amort	2,057,817	2,057,817		
9.4	Rotable Spares Amortization	705,379	705,379		
9.5	Other Depreciation Adjustments	24,655	24,655		
9.6	Sutton	(174,465)	(174,465)		
9.7	NDTF Decom	(263,266)	(263,266)		
9.8	Wayne	(290,362)	(290,362)		
9.9	Meter Reporting	(474,470)	(474,470)		
9.10	ABSAT Deferrals/Amort	(1,717,143)	(1,717,143)		
9.11	Asheville CC Deferrals/Amort	(3,031,073)	(3,031,073)		
9.12	ARO Depr Expense Deferred	248,494,909	248,494,909		
9.13	ARO Depr Expense (Coal Ash update)	(18,726,559)	(18,726,559)		
9.14	Future Use Depreciation Expense	1,488,635	1,488,635		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	1,427,171,907	1,427,171,907		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(349,448,277)	(349,448,277)		
13	Cost of Removal	(265,548,610)	(265,548,610)		
14	Salvage (Credit)	77,408,561	77,408,561		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(537,588,326)	(537,588,326)		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17.1	Software Asset Reserve Transfers - FERC Order 898	285,759,925	285,759,925		
17.2	Storm Securitization Net Book Value to Regulatory Asset/Liability (NC)	86,548,004	86,548,004		
17.3	Rotable Fleet Spare Transfers between Duke Energy Progress and Duke Energy Carolinas	1,707,084	1,707,084		
17.4	Net Gain on Real Estate Transactions	(396,017)	(396,017)		
17.5	Other Reserve Transfers	(46,239)	(46,239)		
18	Book Cost or Asset Retirement Costs Retired				

19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	16,622,589,033	16,622,589,033
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Section B. Balances at End of Year According to Functional Classification

20	Steam Production	3,662,868,728	3,662,868,728
21	Nuclear Production	5,788,030,979	5,788,030,979
22	Hydraulic Production-Conventional	110,283,329	110,283,329
23	Hydraulic Production-Pumped Storage		
23.1	Solar Production	101,235,096	101,235,096
23.2	Wind Production		
23.3	Other Renewable Production		
24	Other Production	1,417,699,235	1,417,699,235
25	Transmission	1,075,551,323	1,075,551,323
26	Distribution	3,904,485,894	3,904,485,894
27	Regional Transmission and Market Operation		
27.1	Energy Storage	17,223,320	17,223,320
28	General	545,211,129	545,211,129
29	TOTAL (Enter Total of lines 20 thru 28)	16,622,589,033	16,622,589,033

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FOOTNOTE DATA

(a) Concept: BookCostOfRetiredPlant

Intangible Retirements of (\$93,837) not reported on FERC Page 219, Future Use Retirements of (\$6,809) not reported on FERC Page 204-207, and ARO Retirements of (\$1,571,312) reported on FERC Pgs. 204 - 207 which do not impact retirements reported on FERC Page 219.

(b) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant

The system values in the table above represent the blended sum of NC Retail, SC Retail, and Wholesale (FERC-jurisdictional) amounts. The Wholesale amounts, grossed up to a system level (for OATT and Power Supply Formula rate purposes only), of accumulated provision in the current year are (a) \$3,528,150,132 for Steam Production Plant, (b) \$5,790,226,180 for Nuclear Production Plant, (c) \$110,339,663 for Hydraulic Production Plant - Conventional, (d) \$0 for Hydraulic Production Plant - Pumped Storage, (e) \$101,425,423 for Solar Production Plant, (f) \$1,416,078,074 for Other Production Plant, (g) \$1,073,940,675 for Transmission Plant, (h) \$3,828,139,832 for Distribution Plant, (i) \$13,198,642 for Energy Storage Plant (Production), (j) \$3,846,331 Energy Storage Plant (Distribution) and (k) \$539,540,070 for General Plant.

(c) Concept: AccumulatedProvisionForDepreciationOfElectricUtilityPlant

The system values in the table above represent the blended sum of NC Retail, SC Retail, and Wholesale (FERC-jurisdictional) amounts. The Wholesale amounts, grossed up to a system level (for OATT and Power Supply Formula rate purposes only), of accumulated provision in the current year are (a) \$3,528,150,132 for Steam Production Plant, (b) \$5,790,226,180 for Nuclear Production Plant, (c) \$110,339,663 for Hydraulic Production Plant - Conventional, (d) \$0 for Hydraulic Production Plant - Pumped Storage, (e) \$101,425,423 for Solar Production Plant, (f) \$1,416,078,074 for Other Production Plant, (g) \$1,073,940,675 for Transmission Plant, (h) \$3,828,139,832 for Distribution Plant, (i) \$13,198,642 for Energy Storage Plant (Production), (j) \$3,846,331 Energy Storage Plant (Distribution) and (k) \$539,540,070 for General Plant.

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This report is:

Name of Respondent:

Duke Energy Progress, LLC

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report:

04/10/2026

Year/Period of Report

End of: 2025/ Q4

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Account 123.1, Investments in Subsidiary Companies.
2. Provide a subheading for each company and list thereunder the information called for below. Sub-TOTAL by company and give a TOTAL in columns (e), (f), (g) and (h). (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity, and interest rate. (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.
4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)	Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)
1	CaroFund, Inc. Equity Contribution	08/15/1995		2,506,826	(357)		2,506,469	
2	CaroHome, LLC Equity Contribution	04/21/1995		25,685,695	(45,800)		25,639,895	

3	PowerHouse Square, LLC Equity Contribution	01/16/1998	513,039			513,039
4	DEP NC Storm Recovery Funding Equity Contribution	08/12/2021	(241,384)	251,235	3,846,966	3,856,817
5	DEP SC Storm Recovery Funding Equity Contribution	01/12/2024	100		886,822	886,922
6	DEP NC Storm Recovery Funding II Equity Contribution	07/14/2025			2,303,330	2,303,330
42	Total Cost of Account 123.1 \$	Total	28,464,276	205,078	7,037,118	35,706,472

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Name of Respondent: Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	267,234,886	254,279,197	Electric
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	^(a) 547,979,735	^(b) 819,163,306	Electric
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	396,878,795	178,072,329	Electric
8	Transmission Plant (Estimated)	15,995,266	12,730,638	Electric
9	Distribution Plant (Estimated)	67,308,980	48,005,636	
10	Regional Transmission and Market Operation Plant (Estimated)			Electric
10.1	Energy Storage Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)			Electric
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	1,028,162,776	1,057,971,909	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)	(58,206)	166,444	
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)	^(c) 45,458,250	^(d) 50,328,185	
17				
18				
19				
20	TOTAL Materials and Supplies	1,340,797,706	1,362,745,735	

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Name of Respondent: Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

^(a) Concept: PlantMaterialsAndOperatingSuppliesConstruction

Assigned to Construction; Production 276,344,752 Transmission 52,155,445 Distribution 219,479,538

(b) Concept: PlantMaterialsAndOperatingSuppliesConstruction

Assigned to Construction; Production 561,504,855 Transmission 64,858,669 Distribution 192,799,782

(c) Concept: StoresExpenseUndistributed

Stores Expense; Production 28,256,076 Transmission 3,302,914 Distribution 13,899,260

(d) Concept: StoresExpenseUndistributed

Stores Expense; Production 34,657,616 Transmission 3,944,649 Distribution 11,725,920

Name of Respondent:
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Date of Report:
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Year/Period of Report
End of: 2025/ Q4

Allowances and Environmental Credits (Accounts 158.1, 158.2, 158.3, and 158.4)

1. Report below the details related to allowances and environmental credits. Additional information about the type of allowances/environmental credits required by other regulatory bodies can be disclosed within the footnote data.
2. Report all acquisitions of allowances and environmental credits at cost.
3. Report allowances and environmental credits in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances and environmental credits transactions by the period they are first eligible for use: the current year's allowances and environmental credits in columns (b)-(c), allowances and environmental credits for the three succeeding years in columns (d)-(i), starting with the following year, and allowances and environmental credits for the remaining succeeding years in columns (j)-(k).
5. Report on Line 4 authoritative agency issued allowances. Report withheld portions Lines 36-40.
6. Report on Line 5 allowances returned by an authoritative agency. Report on Line 39 the authoritative agency's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the authoritative agency's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferrors of allowances and environmental credits acquired and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances and environmental credits disposed of and identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance and environmental credits sales.

Line No.	Allowances and Environmental Credits Inventory (Accounts 158.1, 158.3, and 158.4) (a)	Current Year		Year One		Year Two		Year Three		Future Years		Totals	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)	No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)
1	Balance-Beginning of Year	1,043,172	138,137,748	77,321		52,908	52,908			1,375,608		2,601,917	138,137,748
2													
3	Acquired During Year:												
4	Issued (Less Withheld Allow)												
5	Returned by authoritative agency												
6													
7													
8	Purchases/Transfers:												
9	REC Purchases		35,471,265										35,471,265
10													
11													
12													
13													
14													
15	Total		35,471,265										35,471,265
16													
17	Relinquished During Year:												
18	Charges to Account 509, 555.2, and 555.3												
19	Other:												
20	Allowances Used												
20.1	Allowances Used												
21	Cost of Sales/Transfers:												

22	Less: REC Retirements		28,703,248											
23														
24														
25														
26														
27														
28	Total		28,703,248										28,703,248	
29	Balance-End of Year	(a)1,043,172	144,905,765	77,321	0	52,908	0	52,908	0	1,375,608	0	2,601,917	144,905,765	
30														
31	Sales:													
32	Net Sales Proceeds(Assoc. Co.)													
33	Net Sales Proceeds (Other)													
34	Gains													
35	Losses													
	Allowances Withheld (Acct 158.2)													
36	Balance-Beginning of Year													
37	Add: Withheld by authoritative agency													
38	Deduct: Returned by authoritative agency													
39	Cost of Sales													
40	Balance-End of Year													
41														
42	Sales													
43	Net Sales Proceeds (Assoc. Co.)													
44	Net Sales Proceeds (Other)													
45	Gains													
46	Losses													

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Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: AllowanceInventoryNumber

Balance Includes allowances for Cross State Air Pollution Rule, Acid Rain Program, and NOx and RECs. As of January 1, 2017, DE Progress is no longer subject to the requirements of the Cross State Air Pollution Rule Seasonal NOX Program.

(b) Concept: AllowanceInventoryNumber

Balance Includes allowances for Cross State Air Pollution Rule and Acid Rain Program and RECs.

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Name of Respondent:
Duke Energy Progress, LLC

This report is:
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Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

WRITTEN OFF DURING YEAR						
Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).]	Total Amount of Loss (b)	Losses Recognized During Year (c)	Account Charged (d)	Amount (e)	Balance at End of Year (f)

(a)

1 Not Applicable

20 TOTAL

FERC FORM No. 1 (ED. 12-88)

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Name of Respondent:
Duke Energy Progress, LLC

This report is:

(1) ☒ An Original(2) ☐ A ResubmissionDate of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4

UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

WRITTEN OFF DURING YEAR

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	Account Charged (d)	Amount (e)	Balance at End of Year (f)
21	Mayo Unit 2 WS, 07/88 to 08/23	70,767			70,767	
22	Rob Nuc Des, 02/95 to 07/30	1,336,522		407	52,242	1,284,280
23	Bruns Nuc Des, 02/95 to 08/36	7,332,783		407	231,562	7,101,221
24	Cape Fear Fsl WS, 10-18 yr	3,187,595		407	471,050	2,716,545
25	Lee Fsl WS, 23-31 yr	5,933,266		407	348,766	5,584,500
26	Rob Fsl WS, 27 yr	9,126,239		407	553,700	8,572,539
27	Sutton Fsl WS, 10-27 yr	7,837,531		407	449,542	7,387,989
28	Weatherspoon Fsl WS, 22-28 yr	1,651,896		407	128,146	1,523,750
29	Harris Nuc NC Ret, 03/18 to 03/26 Auth 3/31/2017	5,217,375		407	4,317,831	899,544
30	Harris Nuc SC Ret, 06/19 to 05/27 Auth 3/31/2017	1,838,893		407	760,920	1,077,973
31	Harris Nuc WS, 11/16 to 04/29 Auth 3/31/2017	2,493,576		407	575,441	1,918,135
32	Asheville Fsl NC Ret, 02/20-12/27 Auth 02/2020	33,144,708	4,656	407	10,199,537	22,949,827
33	Asheville Fsl WS , 02/20-12/27 Auth 02/2020	22,699,062	2,126	407	5,170,635	17,530,553
34	Asheville Fsl SC Ret, 02/20-12/27 Auth 02/2020	6,862,821	631	407	1,785,844	5,077,608
35	Roxboro WWT NC, 06/22 to 06/33 Auth 06/2022	10,866,813	381,438	407	1,040,018	10,208,233
36	Roxboro WWT WS, 06/22 to 06/33 Auth 06/2022	4,965,356	167,496	407	567,348	4,565,504
37	Roxboro WWT SC, 06/22 to 06/33 Auth 06/2022	1,367,022	87,367	407	177,287	1,277,102
49	TOTAL	125,932,225	643,714		26,900,636	99,675,303

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Name of Respondent:
Duke Energy Progress, LLC

This report is:

(1) ☒ An Original(2) ☐ A ResubmissionDate of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4

Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2	NCEMC	6,149	0561600		
3	STATE STUDIES	(6,149)	0561600		

20	Total				
21	Generation Studies				
22	STATE STUDIES	(1,513,023)	0561700	959,262	0561701
23	1802 SOLAR		0561700	(1,444)	0561701
24	23 DISIS PH 3 SCS - DEP	3,750	0561700		0561701
25	AF2-299 JARRATT ENERGY FACILITY	115	0561700		0561701
26	B&K SOLAR, LLC	(36,262)	0561700		0561701
27	BANJO SOLAR	15	0561700		0561701
28	BARKLEY SOLAR	467	0561700		0561701
29	BARN PERCH SOLAR, LLC - SOLAR	20,169	0561700		0561701
30	BAY CITY ENERGY PARK, LLC	310,885	0561700	(311,382)	0561701
31	BEAR POINT		0561700	(251)	0561701
32	BELLS SOLAR	570	0561700		0561701
33	BLACK WALNUT	11,741	0561700		0561701
34	BLACKRIVER FACILITIES STUDY	86	0561700		0561701
35	BLUE GRANITE SOLAR	467	0561700		0561701
36	BORDEN SOLAR ENERGY PARK, LLC	169,427	0561700	(169,585)	0561701
37	BOYKINS MURPHY 115 KV	69	0561700		0561701
38	BOYKINS 34.5 KV	76	0561700		0561701
39	BRICK BAT SOLAR	11,066	0561700		0561701
40	BRIDGE SOLAR, LLC	81	0561700		0561701
41	BRIGHT LEAF SOLAR	11,741	0561700		0561701
42	BUCKY SOLAR	327	0561700	(327)	0561701
43	CABIN CREEK FAC STUDY	217	0561700	(14,202)	0561701
44	CABIN CREEK SIS	13,862	0561700		0561701
45	CABIN CREEK SOLAR, LLC FACILITIES S	123	0561700		0561701
46	CARDINAL ENERGY STORAGE, LLC	(174,690)	0561700	(21,141)	0561701
47	CARTERET SOLAR EDF RENEWABLES FERC	7,000	0561700	(7,000)	0561701
48	CATON	425	0561700		0561701
49	CAVALRY SOLAR	10,417	0561700	(1,099)	0561701
50	CEDAR CREEK SOLAR	17,928	0561700		0561701
51	CHAPEL SOLAR	467	0561700		0561701
52	CHAPEL SOLAR, LLC	671	0561700	(138)	0561701
53	CHESTNUT SOLAR LLC	2,083	0561700	(2,083)	0561701
54	CLOUDLESS SOLAR	17,276	0561700		0561701
55	CMDAJ HOLDINGS, LLC - BROGDON	12	0561700	(13,728)	0561701
56	COASTAL FALLS WEST	671	0561700		0561701
57	COASTAL PINE	1,168	0561700	(1,168)	0561701
58	COPPERHEAD RUN PV I	20,169	0561700		0561701
59	COVATION BIOMATERIALS SOLAR	2	0561700		0561701
60	COWHORN SOLAR, LLC	271	0561700	(271)	0561701
61	CULPEPPER SOLAR, LLC	(35,963)	0561700		0561701
62	CUMBERLAND ENERGY STORAGE	97	0561700	(97)	0561701
63	DELOREAN POWER LLC	67	0561700		0561701
64	DEP, LLC - BOGGY BRANCH - SOLAR	540	0561700	(540)	0561701
65	DIAMOND SOLAR, LLC	4,589	0561700	(4,589)	0561701

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66	DO NOT USE!!!	2	0561700		0561701
67	DUKE ENERGY PROGRESS LLC - ROBINSON	36,761	0561700	(36,761)	0561701
68	DUKE ENERGY PROGRESS, LLC - SPRING	62,018	0561700	(62,018)	0561701
69	DUKE ENERGY PROGRESS, LLC-NEW HILL	31,099	0561700	(31,099)	0561701
70	E. CARROLL JOYNER SOLAR, LLC		0561700	(2,388)	0561701
71	ELDERBERRY SOLAR	495	0561700	(495)	0561701
72	FACILITY STUDY Q359	(70)	0561700		0561701
73	FAIR BLUFF SOLAR	495	0561700	(495)	0561701
74	FAIR BLUFF SOLAR, LLC - SOLAR	2,676	0561700		0561701
75	FARMHOUSE SOLAR	495	0561700	(495)	0561701
76	FILO SOLAR, LLC - SOLAR	14	0561700		0561701
77	FLAX HOLDINGS, LLC	484	0561700	(172,191)	0561701
78	FOX HOLLOW SOLAR	16,561	0561700		0561701
79	FREMONT SOLAR	6,884	0561700	(1,185)	0561701
80	FRESH AIR ENERGY II - NASH PV3	28,984	0561700	(34,484)	0561701
81	FRIESIAN HOLDINGS, LLC - SOLAR	74	0561700		0561701
82	FRIESIAN SOLAR	495	0561700	(495)	0561701
83	FRIESIAN SOLAR PROJECT	16	0561700	(17,628)	0561701
84	FUJIFILM HOLLY SPRINGS	1,590	0561700	(1,590)	0561701
85	GANDY SOLAR, LLC	96,870	0561700		0561701
86	GANDY SOLAR, LLC - SOLAR - STORAGE		0561700	(1,012)	0561701
87	GARDNER	74,652	0561700		0561701
88	GARLAND SOLAR	1,857	0561700		0561701
89	GASKIN SOLAR	7,923	0561700	(177)	0561701
90	GEB SOLAR, LLC	12,080	0561700	(1,012)	0561701
91	GRIFTON	1,859	0561700		0561701
92	GRIFTON SOLAR		0561700	(269)	0561701
93	GUM SWAMP	(38,292)	0561700		0561701
94	HAWFINCH SOLAR	1,648	0561700		0561701
95	HERKIMER SOLAR	16,956	0561700		0561701
96	HIGHEST POWER SIS	45,608	0561700	(3,953)	0561701
97	HIGHEST POWER SOLAR	5,990	0561700	(18,000)	0561701
98	HOBNOB	495	0561700	(495)	0561701
99	HOBNOB SOLAR PROJECT	16	0561700		0561701
100	HOMEPLACE SOLAR, LLC - SOLAR	672	0561700	(810)	0561701
101	HOMER SOLAR	495	0561700	(495)	0561701
102	HYCO SOLAR, LLC - SOLAR - STATE	(38,698)	0561700		0561701
103	INTERNATIONAL PAPER COMPANY	999	0561700		0561701
104	IP SOLAR, LLC - SOLAR	(36,008)	0561700		0561701
105	JUNIPER SOLAR, LLC	(35,776)	0561700		0561701
106	JUNO		0561700	(17,966)	0561701
107	JUNO SOLAR PROJECT	280	0561700		0561701
108	JUNO SOLAR, LLC - SOLAR	64,683	0561700		0561701
109	KERR LAKE	1,438	0561700	(193)	0561701
110	KINGS BRANCH SOLAR	174,124	0561700		0561701
111	KINGS BRANCH STORAGE	123,913	0561700		0561701

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112	KINGSTREE WEST 115 LLC	12,600	0561700		0561701
113	KNOTTY PINE SOLAR, LLC		0561700	(269)	0561701
114	LAUREL CREST	1,859	0561700	(269)	0561701
115	LIGHTWOOD POWER SOLAR & STORAGE	495	0561700		0561701
116	LONGHOUSE SOLAR	271	0561700		0561701
117	LOTUS SOLAR	(35,819)	0561700		0561701
118	LOW BRIDGE SOLAR	1,017	0561700		0561701
119	LUCKNOW SOLAR, LLC	439	0561700	(439)	0561701
120	LUMBER RIVER SOLAR	509	0561700	(16,131)	0561701
121	LUMBER RIVER SOLAR, LLC - SOLAR	74	0561700		0561701
122	MAPLE LEAF SOLAR	(38,365)	0561700		0561701
123	MELSAM SOLAR, LLC	16,807	0561700		0561701
124	MONARCH ENERGY	17,255	0561700		0561701
125	MOSELEY CREEK SOLAR	10,417	0561700		0561701
126	MT. OLIVE SOLAR		0561700	(175)	0561701
127	MT. OLIVE SOLAR & STORAGE PROJECT	1,225	0561700		0561701
128	MT. ZION SOLAR, LLC	54	0561700		0561701
129	MURPHY SOLAR, LLC	570	0561700		0561701
130	MUSCOV SOLAR & STORAGE BOT PROJECT	775	0561700		0561701
131	NC1 AHOSKIE CENTRAL, LLC	97	0561700		0561701
132	NC-4 AHOSKIE CENTRAL, LLC	27	0561700		0561701
133	NCEMC NEW CT PLANT 1	14,719	0561700		0561701
134	NCEMC NEW CT PLANT 2	29,083	0561700		0561701
135	NOVO NORDISK PHAR INDUSTRIES, LP	2,436	0561700		0561701
136	OAK SOLAR, LLC	206	0561700		0561701
137	OLD LIBERTY SOLAR	12,101	0561700		0561701
138	ONAWAY SOLAR	299	0561700	(461)	0561701
139	ONAWAY SOLAR, LLC - SOLAR - STORAGE	1,803	0561700		0561701
140	OXBOW SOLAR	130,987	0561700	(495)	0561701
141	PANTHER BRANCH	11,741	0561700		0561701
142	PARNELL SOLAR, LLC	97	0561700		0561701
143	PAUL LEWIS	145,890	0561700		0561701
144	PINE HILL SOLAR	355	0561700	(952)	0561701
145	PINEY GROVE SOLAR	17,256	0561700		0561701
146	PITT SOLAR, LLC	279	0561700		0561701
147	RAILSPUR SOLAR	214	0561700		0561701
148	RAIN TREE SOLAR	467	0561700	(467)	0561701
149	RAIN TREE SOLAR, LLC - SOLAR	2,528	0561700	(1,443)	0561701
150	RANGO SOLAR	2,564	0561700	(2,574)	0561701
151	RANGO SOLAR, LLC - SOLAR - STORAGE	2,528	0561700		0561701
152	RAY SOLAR, LLC	90	0561700		0561701
153	REEDY BRANCH	439	0561700	(439)	0561701
154	REEDY SOLAR	467	0561700		0561701
155	RES AMERICA DEVELOP		0561700	(86)	0561701
156	REVELLE SOLAR	495	0561700		0561701
157	RIEGELWOOD MILL SOLAR	25	0561700		0561701

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158	ROBESON SOLAR I, LLC	495	0561700	(495)	0561701
159	ROLLINS SOLAR, LLC	(35,897)	0561700		0561701
160	ROSEMARY	495	0561700	(495)	0561701
161	ROSS SOLAR, LLC	(35,822)	0561700		0561701
162	RWE SOLAR DEVELOPMENT, LLC - 438	106	0561700		0561701
163	RWE SOLAR DEVELOPMENT, LLC - 439	253	0561700		0561701
164	RWE SOLAR DEVELOPMENT, LLC - 442	42	0561700		0561701
165	RWE SOLAR DEVELOPMENT, LLC - 443	42	0561700		0561701
166	RWE SOLAR DEVELOPMENT, LLC - 444	86	0561700		0561701
167	RWE SOLAR DEVELOPMENT, LLC (437)	106	0561700		0561701
168	SANDHILLS SOLAR, LLC	7,506	0561700		0561701
169	SANDYWOODS SOLAR	467	0561700	(1,910)	0561701
170	SASSER	1,859	0561700	(1,531)	0561701
171	SASSER SOLAR, LLC	2,676	0561700		0561701
172	SCOTCH GROVE	20,169	0561700		0561701
173	SHADY GROVE	495	0561700	(495)	0561701
174	SHORTHORN SOLAR, LLC	(29,429)	0561700		0561701
175	SILKIE HOLDINGS, LLC		0561700	(1,793)	0561701
176	SKYLIGHT SOLAR	699	0561700		0561701
177	SKYLIGHT SOLAR & STORGAGE BOT	486	0561700		0561701
178	SLEEPY CREEK SOLAR	(39,203)	0561700		0561701
179	SLENDER BRANCH SOLAR	496	0561700	(496)	0561701
180	SLENDER BRANCH SOLAR, LLC	74	0561700		0561701
181	SOFOS HARBERT DEVELOPMENT SC-CREED	(24,787)	0561700		0561701
182	SPOT MILL SOLAR	174,124	0561700		0561701
183	SPOT MILL STORAGE	123,913	0561700		0561701
184	SR GRESHAM II, LLC	51	0561700		0561701
185	SR GRESHAM, LLC	67	0561700		0561701
186	STAGECOACH SOLAR - Q454 - SIS FERC	15,131	0561700	(15,131)	0561701
187	STEVENS MILL SOLAR, LLC	(71,555)	0561700		0561701
188	STOKESTOWN SOLAR, LLC	4,505	0561700	(4,505)	0561701
189	STRIPE SOLAR	327	0561700		0561701
190	TAEDA SOLAR	355	0561700	(355)	0561701
191	TAEDA SOLAR, LLC - SOLAR - STORAGE	2,528	0561700		0561701
192	TEN GOVERNORS SOLAR, LLC	16,807	0561700		0561701
193	THE BROGDON FAMILY SOLAR PARK	232	0561700		0561701
194	TILLERY HYDROELECTRIC STATION	11,183	0561700	(6,757)	0561701
195	TIMBER MILL	1,859	0561700		0561701
196	TULEX ALPHA, LLC - ZION SOLAR	28,200	0561700		0561701
197	TURKEY CREEK		0561700	(27,200)	0561701
198	TURTLE COVE SOLAR	1,691	0561700	(1,392)	0561701
199	WATEREE ENERGY STORAGE FACILITY	3,665	0561700	(3,665)	0561701
39	Total	103,899		(85,909)	
40	Grand Total	103,899		(85,909)	

This report is:

Name of Respondent:
Duke Energy Progress, LLC(1) ☒ An Original
(2) ☐ A ResubmissionDate of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4**OTHER REGULATORY ASSETS (Account 182.3)**

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
 2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
 3. For Regulatory Assets being amortized, show period of amortization.

CREDITS

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	Written off During Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	Balance at end of Current Quarter/Year (f)
1	Deferred Fuel Asset (NC Docket E-2, Sub 1031)	28,846,719	(3,961,511)			24,885,208
2	SFAS 158 Regulatory Asset (NC Docket E-100, Sub 913)	403,512,674	(28,391,229)	228/253/128/182/926	9,291,984	365,829,461
3	Deferred Fuel Clause NC Retail (NC Docket E2, Sub 1142)	231,219,750	137,009,890	557	180,130,710	188,098,930
4	Deferred Fuel Clause SC Retail (SC Docket 2020-1-E)	46,031,846	(16,643,928)			29,387,918
5	NC Reps Deferral (NC Docket E-2, Sub 1175)	(3,846,801)	4,600,233	407/456	3,511,524	(2,758,092)
6	SFAS 143 Regulatory Assets (NC Docket E-2, Sub 826, SC Docket 2003-84-E)	914,963,427	(345,367,624)	403/411	263,266	569,332,537
7	Regulatory Asset Related to Income Taxes	195,362,230	47,637,270	282/283	21,055,939	221,943,561
8	Accrued Vacation (NC Docket, Sub 859)	43,045,455	1,481,914			44,527,369
9	Gas Pipeline Upgrade (Amortized over 25 yrs endng 2026)	68,216		547	54,570	13,646
10	Pollution Control SC (SC Docket No. 2008-435-E) (Amortized over 14 years, beginning 2017)	15,082,051		407	2,513,675	12,568,376
11	DSM/EE Deferral NC (NC Docket E-2, Sub 931)	174,386,138	151,361,783	407/408/419	111,414,776	214,333,145
12	DSM/EE Deferral SC (SC Docket 2016-153-E)	(814,231)	23,784,524	407/408	8,081,585	14,888,708
13	Wayne County Plant Deferred Costs SC (SC Docket 2016-227-E) - (Amortized 5 years, beginning 2017)	14,775,075	500,816	403/407/421	1,083,466	14,192,425
14	NC Rate Case Costs - NCUC Docket No. E-2, Sub 1219; NCUC Docket E-2 Sub 1300; NCUC E-2 Subs 1023/1142 net over-amortization	10,183,311		928	6,252,998	3,930,313
15	SC Rate Case Costs - PSCSC Docket No. 2018-318-E; PSCSC Docket No. 2022-254-E; PSCSC Docket No. 2025-154-E	7,618,665	4,107,963	928	930,587	10,796,041
16	Nuclear Levelization Deferral NC and SC (SC Docket 2016-227-)	44,280,174	64,202,077	517/519/520/523/524/528/529/530/531/532/570	64,087,117	44,395,134
17	Sutton Plant Deferred Costs SC (SC Docket 2013-472-E)	8,004,767	9,935	403/407/408/421	315,196	7,699,506
18	Coal Ash Deferred Costs - (NC Coal Ash Management Act of 2014) - (SC Docket 2016-227-E & NC Docket E-2 Sub 1142), SC Docket 2018-318-E, SC Docket 2022-254-E, NC Docket No. E-2, Sub 1300	1,321,866,350	499,628,923	182/407/411/426	272,633,931	1,548,861,342
19	Interest Rate Swap (NC Docket E-2, Sub 1006; SC Docket 2015-95-E)	550,065	1,052,951			1,603,016
20	NCEMPA Purchase Deferral NC (NC Docket E-2, Sub 1027)	174,519,086	27,304,073	407	4,046,515	197,776,644
21	NCEMPA Purchase Deferral SC (SC Docket 2016-227-E)	8,493,133	(53,965)	407	260,250	8,178,918

22	DERP Deferral (SC Docket 2015-53-E)	5,356,910		407	619,562	4,737,348
23	NCUC Regulatory Fee - NCUC Docket No. M-100, Sub 142	1,326,064	1,077,753			2,403,817
24	Customer Connect Deferral NC (NC Docket E-2, Sub 1142)	45,452,763	2,074,636	407/421	3,856,915	43,670,484
25	Renewable Energy Certificate Biogas NC (NC Docket E-2, Sub 1205)	7,627,752	3,458,338			11,086,090
26	Grid Deferred Costs (SC Docket 2018-318-E, SC Docket 2022-254-E and 281-E, NC Docket No. E-2, Sub 1300)	54,444,955	11,947,176	403/407/408/421	3,144,866	63,247,265
27	Non-AMI Meter NBV (NC Docket E-2; Sub 1142)	43,856,276		403/407/408/421	13,632,311	30,223,965
28	AMI Meter SC (SC Docket 2018-318-E)	9,649,211		403/407/408/421	746,418	8,902,793
29	Competitive Procurement of Renewable Energy (NC House Bill 589)	(132,565)	188,547	407	(1,746,628)	1,802,610
30	ABSAT Projects Deferred Costs NC (NC Docket E-2, Sub 112)	11,491,989		407/421	3,032,380	8,459,609
31	ABSAT Projects Deferred Costs SC (SC Docket 2018-318-E)	5,715,214		403/407/421	1,088,613	4,626,601
32	COR Settlement NC (NC Docket E-2; Sub 1142)	15,060,605		407	727,273	14,333,332
33	COR Settlement SC (SC Docket 2018-318-E)	13,931,061		407	672,727	13,258,334
34	Interest Rate Hedge; Amortized over 3 yrs, beginning 2019	55,317,655	8,762,673	427	3,761,273	60,319,055
35	NC Solar Rebate (NC House Bill 589)	31,779,529	17,435,166	407	2,341,879	46,872,816
36	Rotable Fleet Spare (NC Docket E-2, Sub 998A)	822,784		403	705,243	117,541
37	SC H3659 Implementation - South Carolina Bill 3659- (SC Docket 2022-254-E)	4,013,612	847,980	407	909,828	3,951,764
38	SC Certain Teed Asset - (SC Docket 2018-318-E)	4,116,437	137,293	403/407/408/421	828,361	3,425,369
39	Asheville CC - (NC Docket E-2, Sub 1219)	14,410,582	1,040,056	403/407/408/421	548,349	14,902,289
40	COVID - NC Docket No. E-2, Sub 1300, NC Docket No. E-2, Sub 1258	89,142,083	27,672,002	407/421	12,679,894	104,134,191
41	Coal Plant NBV Securitization (Docket E-2, Sub 1300)	58,037,570	47,480,514			105,518,084
42	NC Residential Decoupling (Docket E-2, Sub 1300)	34,057,229	(28,553,469)			5,503,760
43	NC IJA Grant Funding Certain Projects (Docket E-2, Sub 1300)	363,467	82,092			445,559
44	SC H3309 Implementation - South Carolina Bill 3309		131,939			131,939
45	Wholesale Certain Teed Asset - (SC Docket 2018-318-E)		7,909,534	407	753,289	7,156,245
46	Other Deferred Costs	36,494	(88,860)	407	(31,197)	(21,169)
44	TOTAL	4,144,025,777	669,867,465		734,199,445	4,079,693,797

FERC FORM No. 1 (REV. 02-04)

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Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
- (2) ☐ A Resubmission

Date of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4**MISCELLANEOUS DEFERRED DEBITS (Account 186)**

- Report below the particulars (details) called for concerning miscellaneous deferred debits.
- For any deferred debit being amortized, show period of amortization in column (a)
- Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

CREDITS						
Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	Credits Account Charged (d)	Credits Amount (e)	Balance at End of Year (f)
1	Gas Pipeline Charges (2001-2026 amortization period)	601,194		547	480,955	120,239
2	Workers Comp Insurance Reimb	1,667,061	(124,746)			1,542,315
3	Fukushima Pooled Inventory	1,805,782				1,805,782
4	NCEMPA SC Equity Reserve (2017-2040 amortization period)	(4,478,130)	4,456,368	421	(21,762)	
5	Deferred Storm Costs	270,804,500	(46,136,353)	182.3, 571	(a)221,590,088	3,078,059
6	Gypsum Settlement Agreement	22,598,668		182.3, 407	22,598,668	
7	Camp Lejeune Incremental Costs	284,527	316,659			601,186
8	ASC 842 Lease Activity	29,597,454	16,601,805	242, 243	13,730	46,185,529
9	SC ORS Consultant Costs	134,667		182.3	134,667	
10	Pension Settlement Costs (2019-2029 amortization period)	35,085,719	121,645	128, 146	5,127,720	30,079,644
11	HomeServ Acquisition	468,221	(291,596)			176,625
12	Lease Receivable	7,330,079	(199,670)			7,130,409
13	Electric Vehicle Charging Stations	5,337,889	6,946,665	923	2,228,706	10,055,848
14	Other Deferred Charges	(488,826)	8,590,243	451	167,210	7,934,207
47	Miscellaneous Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)	1,146,890	2,291,359			3,438,249
49	TOTAL	371,895,695				112,148,092

FERC FORM No. 1 (ED. 12-94)

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Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: DecreaseInMiscellaneousDeferredExpense

The portion of the total amount amortized to account 571 in 2025 for the 2024 major storms is \$4,250,072.

FERC FORM No. 1 (ED. 12-94)

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Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Electric		
7	Other	2,222,132,003	2,279,943,746
8	TOTAL Electric (Enter Total of lines 2 thru 7)	2,222,132,003	2,279,943,746
9	Gas		
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17.1	Other (Specify)		

17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	2,222,132,003	2,279,943,746

Notes

FERC FORM NO. 1 (ED. 12-88)

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Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.
3. Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.
5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.
6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per Share (c)	Call Price at End of Year (d)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Shares (e)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Amount (f)	Held by Respondent As Reacquired Stock (Acct 217) Shares (g)	Held by Respondent As Reacquired Stock (Acct 217) Cost (h)	Held by Respondent In Sinking and Other Funds Shares (i)	Held by Respondent In Sinking and Other Funds Amount (j)
1	Common Stock (Account 201)									
2										
3										
4										
5	Total									
6	Preferred Stock (Account 204)									
7										
8										
9										
10	Total									

FERC FORM NO. 1 (ED. 12-91)

Page 250-251

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
2026-04-10

Year/Period of Report
End of: 2025/ Q4

Other Paid-in Capital

1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change.
- Donations Received from Stockholders (Account 208) - State amount and briefly explain the origin and purpose of each donation.
- Reduction in Par or Stated Value of Capital Stock (Account 209) - State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Donations Received from Stockholders (Account 208)	
2	Beginning Balance Amount	
3.1	Increases (Decreases) from Sales of Donations Received from Stockholders	
4	Ending Balance Amount	

5	Reduction in Par or Stated Value of Capital Stock (Account 209)		
6	Beginning Balance Amount		
7.1	Increases (Decreases) Due to Reductions in Par or Stated Value of Capital Stock		
8	Ending Balance Amount		
9	Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210)		
10	Beginning Balance Amount		
11.1	Increases (Decreases) from Gain or Resale or Cancellation of Reacquired Capital Stock		
12	Ending Balance Amount		
13	Miscellaneous Paid-In Capital (Account 211)		
14	Beginning Balance Amount		2,784,302,138
15.1	Increases (Decreases) Due to Miscellaneous Paid-In Capital		357,382,115
16	Ending Balance Amount		3,141,684,253
17	Other Paid in Capital		
18	Beginning Balance Amount		
19.1	Increases (Decreases) in Other Paid-In Capital		
20	Ending Balance Amount		
40	Total		3,141,684,253

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Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1		
2		
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21

22 TOTAL

FERC FORM No. 1 (ED. 12-87)

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Name of Respondent:
Duke Energy Progress, LLC

This report is:

(1) ☒ An Original(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by Balance Sheet Account the details concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term.
2. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds, and in column (b) include the related account number.
3. For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies which advances were received, and in column (b) include the related account number.
4. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued, and in column (b) include the related account number.
5. In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
6. If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.
7. If the respondent has any long-term securities that have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
8. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (m). Explain in a footnote any difference between the column (m) and the total Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
9. Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Related Account Number (b)	Principal Amount of Debt Issued (c)	Total Expense, Premium or Discount (d)	Total Expense (e)	Total Premium (f)	Total Discount (g)	Nominal Date of Issue (h)	Date of Maturity (i)	AMORTIZATION PERIOD Date From (j)	AMORTIZATION PERIOD Date To (k)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (l)
1	Bonds (Account 221)											
2	DEP FMB 400M 4.375% 3/30/2044	0221075	400,000,000		3,563,688		3,500,000	03/06/2014	03/30/2044	03/06/2014	03/30/2044	400,000,000
3	DEP FMB 450M 3.70% 10/15/46	0221053	450,000,000		3,836,700		3,937,500	09/16/2016	10/15/2046	09/16/2016	10/15/2046	450,000,000
4	DEP FMB 200M 6.125% 9/15/33	0221549	200,000,000		2,048,641		3,104,000	09/11/2003	09/15/2033	09/11/2003	09/15/2033	200,000,000
5	DEP FMB 200M 5.70% 4/1/35	0221544	200,000,000		1,928,655		518,000	03/22/2005	04/01/2035	03/22/2005	04/01/2035	200,000,000
6	DEP FMB 325M 6.30% 4/1/38	0221546	325,000,000		2,843,750		581,750	03/13/2008	04/01/2038	03/13/2008	04/01/2038	325,000,000
7	DEP FMB 500M 4.15% 12/1/44	0221043	500,000,000		4,443,471		4,375,000	11/20/2014	12/01/2044	11/20/2014	12/01/2044	500,000,000
8	DEP FMB 500M 3.25% 8/15/2025	0221051	500,000,000		2,812,775		3,250,000	08/13/2015	08/15/2025	08/13/2015	08/15/2025	
9	DEP FMB 700M 4.20% 8/15/2045	0221052	700,000,000		6,027,165		6,125,000	08/13/2015	08/15/2045	08/13/2015	08/15/2045	700,000,000
10	DEP FMB 500M 3.60% 9/15/47	0221058	500,000,000		4,247,291		1,050,000	09/08/2017	09/15/2047	09/08/2017	09/15/2047	500,000,000
11	DEP FMB 500M 3.70 9/1/2028	0221065	500,000,000		2,721,928		3,250,000	08/09/2018	09/01/2028	08/09/2018	09/01/2028	500,000,000
12	\$500M 3.40% due 4/1/32	0221083	500,000,000		2,633,604		1,315,000	03/17/2022	04/01/2032	03/17/2022	04/01/2032	500,000,000
13	\$400M 4.00% due 4/1/52	0221084	400,000,000		3,306,883		3,464,000	03/17/2022	04/01/2052	03/17/2022	04/01/2052	400,000,000
14	DEP 600M 3.45% 3/15/2029	0221584	600,000,000		3,281,921		3,900,000	03/07/2019	03/15/2029	03/07/2019	03/15/2029	600,000,000
15	DEP 600M FMB 2.50% 8/15/50	0221588	600,000,000		8,500,000		5,250,000	08/20/2020	08/15/2050	08/20/2020	08/15/2050	600,000,000
16	DEP FMB 650M 2.00 8/15/2031	0221044	650,000,000		4,036,500		4,225,000	08/12/2021	08/15/2031	08/12/2021	08/15/2031	650,000,000
17	DEP FMB 450M 2.90 8/15/2051	0221061	450,000,000		4,185,000		3,937,500	08/12/2021	08/15/2051	08/12/2021	08/15/2051	450,000,000

18	DEP \$200M 3.30% Series 2022A-1	0221073	200,000,000	929,730		09/27/2022	10/01/2046	09/27/2022	10/01/2046	200,000,000
19	DEP \$210M 3.70%Series 2022A-2	0221074	210,000,000	993,121		09/27/2022	10/01/2046	09/27/2022	10/01/2046	210,000,000
20	DEP \$41.7M 4.00% Series 2022B	0221079	41,700,000	190,172		09/27/2022	10/01/2046	09/27/2022	10/01/2046	41,700,000
21	DEP FMB 500M 5.25% 3/15/2033	0221518	500,000,000	2,714,181	120,000	03/09/2023	03/15/2033	03/09/2023	03/15/2033	500,000,000
22	DEP FMB 500M 5.35% 3/15/2053	0221519	500,000,000	4,214,181	2,965,000	03/09/2023	03/15/2053	03/09/2023	03/15/2053	500,000,000
23	DEP FMB 500M 5.10% 3/15/2034	0221520	500,000,000	2,323,561	1,625,000	03/14/2024	03/15/2034	03/14/2024	03/15/2034	500,000,000
24	DEP 500M 4.10% 5/15/42	0221572	500,000,000	5,025,000	2,480,000	05/18/2012	05/15/2042	05/18/2012	05/15/2042	500,000,000
25	DEP 500M 4.10% 3/15/43	0221573	500,000,000	4,330,566	3,675,000	03/12/2013	03/15/2043	03/12/2013	03/15/2043	500,000,000
26	DEP 48.485M Wake2002Refn2013	0221574	48,485,000	603,686	552,000	06/06/2013	06/01/2041	06/06/2013	06/01/2041	48,485,000
27	DEP FMB 500M 4.35% 3/6/2027	0221131	500,000,000	1,076,507	285,000	03/06/2025	03/06/2027	03/06/2025	03/06/2027	500,000,000
28	DEP FMB 850M 5.05% 3/15/2035	0221132	850,000,000	3,954,981	1,003,000	03/06/2025	03/15/2035	03/06/2025	03/15/2035	850,000,000
29	DEP FMB 750M 5.55% 3/15/2055	0221133	750,000,000	5,739,639	1,215,000	03/06/2025	03/15/2055	03/06/2025	03/15/2055	750,000,000
30	Subtotal		12,575,185,000	92,513,297	65,702,750					12,075,185,000
31	Reacquired Bonds (Account 222)									
32										
33										
34										
35	Subtotal									
36	Advances from Associated Companies (Account 223)									
37	^(a) Long Term CP -3/16/2030 (MCF MatDate)	0223306	150,000,000			10/01/2023	03/16/2030			150,000,000
38	^(b) Other - Intercompany LT notes payable	0223307	300							300
39	Subtotal		150,000,300							150,000,300
40	Other Long Term Debt (Account 224)									
41	DEPR Debt Due 4-13-2025	0224550	400,000,000	4,503,806		12/20/2013	04/13/2025	12/20/2013	04/13/2025	
42	DE Progress 2 yr Term Loan	0224122	185,000,000	44,225		11/01/2024	11/01/2026	11/01/2024	11/01/2026	
43	Subtotal		585,000,000	4,548,031						
33	TOTAL		13,310,185,300	162,764,078						12,225,185,300

Name of Respondent:
Duke Energy Progress, LLC

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Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: ClassAndSeriesOfObligationCouponRateDescription
Contains a variable interest rate the rate currently shown is the rate as of December 31, 2025.

(b) Concept: ClassAndSeriesOfObligationCouponRateDescription

\$300 was contributed to DEP South Carolina Storm Funding on 2025. This contribution will be returned to Duke Energy Progress upon maturity of the bonds.

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Name of Respondent:
Duke Energy Progress, LLC

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- (1) ☒ An Original
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Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	1,286,780,928
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	Subtotal	
9	Deductions Recorded on Books Not Deducted for Return	
10	Subtotal	
14	Income Recorded on Books Not Included in Return	
15	Subtotal	
19	Deductions on Return Not Charged Against Book Income	
20	AFUDC Equity Income	99,857,846
21	AFUDC Interest	53,316,403
22	Bad Debts	5,909,016
23	Benefits Accruals	55,092,732
24	Book Depreciation	(1,301,416,152)
25	Capitalized Hardware/Software	(3,217,525)
26	Capitalized Property Taxes	(3,206,762)
27	Capitalized Property Taxes 481(a)	(2,633,433)
28	Certain Teed Settlement - SC Retail	(691,068)
29	Certain Teed Settlement - Wholesale	(15,442,423)
30	Certain Teed Settlement Accrual	6,551,148
31	Charitable Contribution	1,166,667
32	Coal Ash Spend, Net of Capitalized Portion	72,735,735
33	COLI Adjustments	195,781
34	Contributions in Aid of Construction	(37,011,332)
35	Cost of Removal	187,255,148
36	Deferred Book Gain/Loss	7,256,609
37	Deferred Compensation	1,019,203
38	Deferred Cost - Electric Vehicle	4,717,959
39	Deferred Fuel	(49,808,144)
40	Deferred Revenue	8,514,252
41	Dividends Received Exclusion	1,676,000
42	DOE Receivable	(38,379,723)

43	Earnings of Subsidiaries	205,078
44	End of Life Nuclear Fuel Cost Reserve	(8,271,745)
45	Environmental Reserve	(2,852,085)
46	Equipment/T&D Repairs	777,523,705
47	Insurance Reserves	(10,038,521)
48	Investment Tax Credit Amortization	4,370,610
49	Lawsuit Contingency	(166,668)
50	Lease Adjustments	5,500,618
51	Lobbying	(1,810,000)
52	Mark to Market	1
53	Meals & Entertainment	(3,300,000)
54	MGP Sites	1,711,820
55	Non-Cash Overhead Basis Adjustment	(5,462,210)
56	Nuclear Decommissioning Contributions/Earnings	30,029,428
57	Nuclear Fuel Book Burned	(186,642,378)
58	ORS Avoided Cost Deferral	(134,665)
59	Other Items	105,864
60	Provision for Current Federal Income Taxes	(50,965,898)
61	Provision for Current State Income Taxes	(14,208,340)
62	Provision for Deferred Income Taxes	(158,711,257)
63	Rate Refunds	(2,006,993)
64	Regulatory Asset - ABSAT	(4,120,993)
65	Regulatory Asset - AMI/Non-AMI Meters	(14,378,729)
66	Regulatory Asset - Asheville Deferred Costs	(435,104)
67	Regulatory Asset - Clean Energy Acts Deferred Costs	2,888,485
68	Regulatory Asset - COR Settlement	(1,400,000)
69	Regulatory Asset - Costs to Achieve One Utility - Wholesale	4,989,684
70	Regulatory Asset - COVID Deferral	2,548,778
71	Regulatory Asset - Customer Connect	(3,841,078)
72	Regulatory Asset - Depreciation	47,480,514
73	Regulatory Asset - Distribution Decoupling Rider	(33,003,641)
74	Regulatory Asset - Early Retired Plant	(17,148,604)
75	Regulatory Asset - Energy Efficiency	66,849,496
76	Regulatory Asset - FAS 158	(41,836,233)
77	Regulatory Asset - Grid Deferred Costs	8,802,310
78	Regulatory Asset - Harris COLA	(5,654,192)
79	Regulatory Asset - Lee CC Deferred Costs	926,811
80	Regulatory Asset - NC Solar Rebate Program	15,093,287
81	Regulatory Asset - NCEMPA Purchase Deferrals	22,978,966
82	Regulatory Asset - Nuclear Levelization	114,961
83	Regulatory Asset - Plant Related Retirements	(1,634,543)
84	Regulatory Asset - Rate Case Expenses	(753,066)
85	Regulatory Asset - SC Pollution Control Deferral	(2,513,675)
86	Regulatory Asset - SC Solar Bill	809,326
87	Regulatory Asset - Storm Securitization	342,803,283
88	Regulatory Asset - Wayne & Sutton Deferrals	(887,912)

89	Regulatory Asset/Liability - CPRE Rider	1,935,175
90	Regulatory Asset/Liability - Rotable Spare Parts	705,379
91	Regulatory Fee - North Carolina	1,077,753
92	Regulatory Liability - NCEMPA	(7,295,196)
93	Regulatory Liability - Rate Case Expenses	(8,897,400)
94	Renewable Energy Liability	(6,681,307)
95	REPs Incremental Costs	1,088,710
96	Returns on Federal Excess Deferred Income Taxes	5,656,129
97	Roxboro Deferred Costs	(1,148,353)
98	SC Distributive Energy Resource Program	(619,562)
99	Severance Accrual	1,342,357
100	Storm Cost Deferral	(267,726,441)
101	Storm Cost Reserve	7,879,323
102	Surplus Materials Write-off	8,812,328
103	Tax Depreciation/Amortization	1,353,548,202
104	Tax Gains/Losses	91,608,280
105	Tax Interest Capitalized	(71,606,645)
106	Transportation Benefits	(532,000)
107	Unbilled Revenue	8,962,062
108	Workers Compensation Reserve	(60,227)
109	Subtotal	935,060,999
27	Federal Tax Net Income	351,719,929
28	Show Computation of Tax:	
29	21% of line 27	73,861,185
30	Net Operating Loss Utilization	
31	Prior Year Federal Tax Adjustments - Prior Year Tax True-Ups	32,514,405
32	Tax Credit Utilization	(31,670,051)
33	Tax Credit Sales	(106,159,641)
34	Corporate Alternative Minimum Tax	82,420,000
35	Total Federal Income Tax Provision	^(a) 50,965,898

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: ComputationOfTax

Allocations of consolidated tax liability are based on the percentage method of allocation under Treasury Regulation Section 1.1502-33(d)(3), with a fixed percentage of 100 percent, in conjunction with the income method under Treasury Regulation Section 1.1552-1(a)(1).For members of the affiliated group, see corporations controlled by respondent, page 103

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (g) and (h). The balancing of this page requires the inclusion of these taxes.
3. Include in column (g) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes for the year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.
5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (d).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (i) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (l) through (o) how the taxes were distributed. Report in column (o) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 409.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (o) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

Line No.	Kind of Tax (See Instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR					BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES		
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Included in Account 165) (f)	Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)	Taxes Accrued (Account 236) (j)	Prepaid Taxes (Included in Account 165) (k)	Electric (Account 408.1, 409.1) (l)	Extraordinary Items (Account 409.3) (m)	Adjusted to Earn (Account 404.1) (n)
1	Highway Use	Federal Tax	Federal	2025										
2	Social Security Tax	Federal Tax	Federal	2025	2,737,069		44,556,826	42,415,119		4,878,776		36,443,773		
3	Subtotal Federal Tax				2,737,069		44,556,826	42,415,119		4,878,776		36,443,773		
4	SC kilowatt Hour	State Tax	SC	2025	0		2,237,509	2,237,509		0		2,237,509		
5	Subtotal State Tax				0		2,237,509	2,237,509		0		2,237,509		
6	NC Property Tax	Property Tax	NC	2025	98,000		81,551,555	81,542,282		107,273		82,803,365		
7	SC Property Tax	Property Tax	SC	2025	59,103,102		61,274,497	57,766,544		62,611,055		62,657,677		
8	Subtotal Property Tax				59,201,102		142,826,052	139,308,826		62,718,328		145,461,042		
9	Fed Unemployment Tax	Unemployment Tax	Federal	2025	4,962		199,335	199,699		4,598		287,601		
10	Other Unemployment Tax	Unemployment Tax	Other	2025	25,295		3,826	1,061		28,060		3,826		
11	NC Unemployment Tax	Unemployment Tax	NC	2025	(18,869)		73,841	73,728		(18,756)		73,841		
12	SC Unemployment Tax	Unemployment Tax	SC	2025	(4,567)		18,475	18,225		(4,317)		18,475		
13	Subtotal Unemployment Tax				6,821		295,477	292,713		9,585		383,743		
14	NC Sales and Use Tax	Sales And Use Tax	NC	2025	(1,632,481)		21,588,197	18,381,148		1,574,568		(13,151,422)		
15	SC Sales and Use Tax	Sales And Use Tax	SC	2025	(209,437)		220,452	(364,260)		375,275		(4,754,153)		
16	Other Sales and Use Tax	Sales And Use Tax	Other	2025	64,130		52,384			116,514		(211)		
17	Subtotal Sales And Use Tax				(1,777,788)		21,861,033	18,016,888		2,066,357		(17,905,786)		
18	Fed Income Tax	Income Tax	Federal	2025	112,685,823		50,965,898	96,627,480	(3,676,287)	70,700,529		43,874,207		
19	Other Income Tax	Income Tax	Other	2025			(918)	(1,835)		917		(918)		
20	NC Income Tax	Income Tax	NC	2025	(535,964)		18,362,217	14,895,488		2,930,765		17,685,386		
21	SC Income Tax	Income Tax	SC	2025	1,458,421		1,026,791	1,716,203		769,009		852,319		
22	Subtotal Income Tax				113,608,280		70,353,988	113,237,335	3,676,287	74,401,220		62,410,995		
23	NC Franchise Tax	Franchise Tax	NC	2025	(801,162)		2,721,743	2,888,777		(968,196)		2,809,475		

24	SC Franchise Tax	Franchise Tax	SC	2025	837,168	2,945,121	2,908,020	874,269	2,945,121
25	Other Franchise Tax	Franchise Tax	Other	2025	70,677	116,593		187,270	6,760
26	Subtotal Franchise Tax				106,683	5,783,457	5,796,797	93,343	5,761,356
27	Miscellaneous Tax	Miscellaneous Other Tax	Various	2025					50
28	Subtotal Miscellaneous Other Tax				0				50
29	SC Muncipal License Tax	Other State Tax	SC	2025					
30	SC Pub Ser Comm Tax	Other State Tax	SC	2025	1,736	9,018	8,478	2,277	
31	NC Muncipal License Tax	Other State Tax	NC	2025					1,000,000
32	SC Public Utility Corp Licenses	Other State Tax	SC	2025					
33	Subtotal Other State Tax				1,736	9,018	8,478	2,277	1,000,000
40	TOTAL				173,883,903	287,923,360	321,313,665	3,676,287 144,169,886	235,792,682

FERC FORM NO. 1 (ED. 12-96)

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Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: TaxAdjustments

Offset to account 143

FERC FORM NO. 1 (ED. 12-96)

Page 262-263

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Account No. (c)	Amount (d)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
							Account No. (e)	Amount (f)				
1	Electric Utility											
2	3%											
3	4%	1,477,492					411.4	144,292		1,333,200		
4	7%											
5	10%	32,254,131					411.4	2,700,302		29,553,829		
6	6%	169,009					411.4	12,234		156,775		
7	8%	1,099,864					411.4	118,948		980,916		
8	30% - Production	84,458,262								84,458,262		
9	26%	1,464,889								1,464,889		
10	23%	7,759								7,759		

									1) \$4,164,193 To adjust the amount of additional investment tax credit accrued in the 2024 tax provision related to the Wolfspeed Semiconductor project to equal the amount claimed on the 2024 tax return that was filed during 2025.
11	25% - Distribution			411.4		54,906	4,164,193	4,109,287	
									1) \$4,214,061 To adjust the amount of additional investment tax credit accrued in the 2024 tax provision related to the Wolfspeed Semiconductor project to equal the amount claimed on the 2024 tax return that was filed during 2025.
12	25% - Transmission	190	1,710,497	411.4		36,689	4,214,061	5,887,868	
									1) \$ (388,627) To adjust the amount of additional investment tax credit accrued in the 2024 tax provision related to the Woodfin Solar project to equal the amount claimed on the 2024 tax return that was filed during 2025.
13	30% - Production - Not Subject to tax normalization	22,953,412	190	43,828,440	411.4	1,303,238	780,527	66,259,140	2) \$1,169,154 To adjust the amount of additional investment tax credit accrued in the 2024 tax provision related to the Warsaw battery storage project to equal the amount claimed on the 2024 tax return that was filed during 2025.
8	TOTAL Electric (Enter Total of lines 2 thru 7)	143,884,818		45,538,937		4,370,610	9,158,780	194,211,924	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)								
10									
47	OTHER TOTAL								
48	GRAND TOTAL	143,884,818		45,538,937		4,370,610	9,158,780	194,211,924	

FERC FORM NO. 1 (ED. 12-89)

Name of Respondent:
Duke Energy Progress, LLC

This report is:

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report:

04/10/2026

Year/Period of Report

End of: 2025/ Q4

OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

DEBITS

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	Contra Account (c)	Amount (d)	Credits (e)	Balance at End of Year (f)
1	CATV Pole Rent	4,597,551	454	4,593,799	5,197,015	5,200,767
2	IT Infrastructure and Production Maintenance	28,312,505	107, 146	24,918,226	12,864,409	16,258,688
3	Environmental Reserves	398,576	146, 232	1,692,456	64,294	(1,229,586)
4	Long-Term Def Rev - Outdoor Lighting	310,914	107, 142, 454	100,720	67,967	278,161
5	Prepaid Extra Facilities Lighting	1,380,274	142, 454	245,456	25,839	1,160,657
6	Shareholder Contributions	2,666,667	253	6,166,667	4,000,000	500,000
7	Executive Cash Balance Plan	6,329,623	146, 242	547,494	678,598	6,460,727
8	NC State Excess Deferred Income Taxes (2.5%-0%)	20,006,321	-		4,417,931	24,424,252
9	NC State Excess Deferred Income Taxes (2.5%-0%) - Gross Up	5,445,395	-		1,202,489	6,647,884
10	Property Insurance Settlement Receipt		-		10,038,521	10,038,521
11	NC Customer Assistance Program	20,484,724	107, 407	8,174,311	40,748	12,351,161
12	Other	1,855,493	107, 108, 131, 143, 186, 242, 252, 407, 417, 419, 426, 454, 532, 566, 924	37,976,655	38,253,131	2,131,969
47	TOTAL	91,788,043		84,415,784	76,850,942	84,223,201

FERC FORM NO. 1 (ED. 12-94)

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Name of Respondent: Duke Energy Progress, LLC

This report is:
 (1) ☒ An Original
 (2) ☐ A Resubmission

Date of Report: 04/10/2026

Year/Period of Report
End of: 2025/ Q4

ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Use footnotes as required.

CHANGES DURING YEAR

ADJUSTMENTS

Line No.	Account (a)	Balance at Beginning of Year (b)	Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		Balance at End of Year (k)
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Accelerated Amortization (Account 281)										
2	Electric										
3	Defense Facilities										
4	Pollution Control Facilities										
5	Other										
5.1	Other										
8	TOTAL Electric (Enter Total of lines 3 thru 7)										
9	Gas										
10	Defense Facilities										
11	Pollution Control Facilities										
12	Other										

- 12.1 Other
- 15 TOTAL Gas (Enter Total of lines 10 thru 14)
- 16 Other
- 16.1 Other
- 17 TOTAL (Acct 281) (Total of 8, 15 and 16)
- 18 Classification of TOTAL
- 19 Federal Income Tax
- 20 State Income Tax
- 21 Local Income Tax

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Page 272-273

This report is:

Name of Respondent:

Duke Energy Progress, LLC

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report:

04/10/2026

Year/Period of Report

End of: 2025/ Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization.
2. For other (Specify),include deferrals relating to other income and deductions.
3. Use footnotes as required.

CHANGES DURING YEAR							ADJUSTMENTS				Balance at End of Year (k)
							Debits		Credits		
Line No.	Account (a)	Balance at Beginning of Year (b)	Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 282										
2	Electric	2,944,950,882	607,670,978	542,742,977	12,121,315	1,132,658		7,239,214 ^(a)		23,505,996 ^(b)	
3	Gas										
4	Other (Specify)										
5	Total (Total of lines 2 thru 4)	2,944,950,882	607,670,978	542,742,977	12,121,315	1,132,658		7,239,214		23,505,996	
6											
7											
8											
9	TOTAL Account 282 (Total of Lines 5 thru 8)	2,944,950,882	607,670,978	542,742,977	12,121,315	1,132,658		7,239,214		23,505,996	
10	Classification of TOTAL										
11	Federal Income Tax	2,855,346,754	550,536,823	494,570,670	11,397,803	930,837		(1,924,348)		14,820,315	
12	State Income Tax	89,604,128	57,134,155	48,172,307	723,512	201,821		9,163,562		8,685,681	
13	Local Income Tax										

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Page 274-275

This report is:

Name of Respondent:

Duke Energy Progress, LLC

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report:

04/10/2026

Year/Period of Report

End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxLiabilitiesOtherPropertyAdjustmentsDebitedToAccount

Offset to account 2533,743,817

Offset to account 2543,495,397 Total

7,239,214

(b) Concept: AccumulatedDeferredIncomeTaxLiabilitiesOtherPropertyAdjustmentsCreditedToAccount

FERC FORM NO. 1 (ED. 12-96)

Page 274-275

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify),include deferrals relating to other income and deductions.
3. Provide in the space below explanations for Page 276. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

CHANGES DURING YEAR							ADJUSTMENTS				
Line No.	Account (a)	Balance at Beginning of Year (b)	Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		Balance at End of Year (k)
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 283										
2	Electric										
3		1,804,318,863	363,875,392	271,468,452	3,333,725	1,553,818		9,527,658 ^(a)		10,567,163 ^(b)	1,899,545,215
9	TOTAL Electric (Total of lines 3 thru 8)	1,804,318,863	363,875,392	271,468,452	3,333,725	1,553,818		9,527,658		10,567,163	1,899,545,215
10	Gas										
11											
12											
13											
14											
15											
16											
17	TOTAL Gas (Total of lines 11 thru 16)										
18	TOTAL Other										
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	1,804,318,863	363,875,392	271,468,452	3,333,725	1,553,818		9,527,658		10,567,163	1,899,545,215
20	Classification of TOTAL										
21	Federal Income Tax	1,700,737,456	324,090,816	240,043,183	1,881,093	1,447,791		(2,532,671)		8,545,067	1,796,296,129
22	State Income Tax	103,581,407	39,784,576	31,425,269	1,452,632	106,027		12,060,329		2,022,096	103,249,086
23	Local Income Tax										

NOTES

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FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxLiabilitiesOtherAdjustmentsDebitedToAccount

Offset to account 253 2,436,236

Total

Offset to account 254 7,091,422
9,527,658

(b) Concept: AccumulatedDeferredIncomeTaxLiabilitiesOtherAdjustmentsCreditedToAccount

Offset to account 182 6,089,048

146 4,354,446

Offset to account 254 123,669
Total 10,567,163

FERC FORM NO. 1 (ED. 12-96)

Page 276-277

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

			DEBITS			
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	Account Credited (c)	Amount (d)	Credits (e)	Balance at End of Current Quarter/Year (f)
1	Regulatory Liability Related to Income Taxes - Amortization period follows the book depreciable asset lives	50,578,693	190, 410, 411	1,967,979	16,078,233	64,688,947
2	Depreciation adjustment for NCEMPA assets (NC Docket E-2, Sub 1219)	26,290,514	407	(7,295,196)		33,585,710
3	Deferred Fuel Clause SC Retail (SC Docket 2022-1-E)	9,956,604			(9,956,604)	
4	SFAS 143 Regulatory Liabilities - NC Docket E-2, Sub 826; SC Docket 2003-84-E	15,264,104				15,264,104
5	Nuclear Decommissioning Trust-Unrealized Gains - NC Docket E-2, Sub 826; SC Docket 2003-84-E	2,192,954,009			188,148,623	2,381,102,632
6	NC REPS Deferral NC Docket E-2, Sub 1175; NC Docket E2-Sub 1205 and E2-Sub 1251, Amortized Annually Dec-Nov each year	134,990,189	407	(8,230,426)		143,220,615
7	Nuclear Fuel Last Core Reserve - NC Docket E-2, Sub 112 and SC Docket 2018-318-E	134,641,587	407	(8,271,888)		142,913,475
8	Rotable Fleet Spare (NC Docket E-2, Sub 998A; NC Docket E-7, Sub 986A) Amortized Annually various start thru the year	1,101,759	403	1,319,794	3,179,009	2,960,974
9	TCJA Federal Excess Deferred Income Taxes - NC Retail -NCUC Docket E-2, Sub 1219, NCUC Docket E-2, Sub 1300:Protected PPE: ARAM, 25 - 50 yrs, Beginning September 2020Unprotected: Amortization from June 2021 to May 2026	551,232,876	411	64,569,307		486,663,569
10	TCJA Fed Excess Deferred Income Tax - Gross Up	256,816,410	190	27,666,823		229,149,587
11	TCJA Federal EDIT SC Retail - PSCSC Do No 2018-318-E, 2022-254-E Ord Nos 2019-341, 2020-348, 2021-327, 2022-338, 2023-138, 2023-367, 2024-360, 2025-298 - ProPPE ARAM 25-50yrs beg Jun 2019, UnproPPE 33 mos beg Apr 2023	99,757,787	411	16,424,605		83,333,182
12	TCJA Federal EDIT - Whsle - Prod amort beg Jan 2018, Trans amort beg Jun 2020 Docket Nos: ER22-2255, ER22-682, ER25-3482 ProPPE ARAM 25-50yrs, UnproPPE 20yrs, Unpro NonPPE 5yrs	272,697,017	411	11,843,561		260,853,456
13	Open Interest Swap - (NC Docket E-2, Sub 1006; SC Docket 2015-95-E)	76,685,126			(42,103,754)	34,581,372
14	Excess Amortization Liability - (NC Docket E-2, Sub 1300)	2,965,799	403,407	(8,897,400)		11,863,199
15	Sale of Land Harris Deferral (NC Docket E-2, Sub 1023)	12,987,868	407	7,285,001	28,392	5,731,259
16	Levelized NC Federal EDIT Rider - NC Retail - NCUC Docket E-2, Sub 1219, NCUC Docket E-2, Sub 1300:- Amortization from June 2021 to May 2026	9,533,273	407	9,473,688	3,817,558	3,877,143
17	OPEB Regulatory Liability (Docket AI07-1-000)	11,857,697			(853,056)	11,004,641
18	NC Storm Secur Srvs/Admin - NCUC Docket E-2, Sub 1300	880,413	407, 903	183,823	467,253	1,163,843
19	Closed Def Int Hedge - Liab NO. E-2, SUB 1130 & E-2, SUB 1049 2017	74,571,811			16,426,124	90,997,935
20	NC State Excess Deferred Income Taxes (2.5% to 0%) - Wholesale	40,717,266			(3,081,821)	37,635,445
21	NC State Excess Deferred Income Taxes (2.5% to 0%) - NC Retail	167,646,163			5,368,750	173,014,913

22	NC State Excess Deferred Income Taxes (2.5% to 0%) - Gross Up	56,713,131		622,464	57,335,595
23	SC Storm Reserve Fund - SC - PSCSC Docket 2022-254-E	(11,630,204)	407	(3,000,000)	(10,879,323)
24	DSM/EE Deferral NC (NC Docket E-2, Sub 931)	11,759,776	182, 407	9,368,081	2,391,695
25	DEP Sec ADIT Reg Liab (SC Docket 2023-89-E - Order. 2023-752)	2,432,715		3,692,740	6,125,455
26	Section 45U Def Nuclear PTC - NC Retail - NCUC Docket E-2, Sub 1300	39,301,953		55,173,029	94,474,982
27	Section 45U Nuclear Production Tax Credits - SC Retail - PSCSC Docket No. 2025-154-E, Order No. 2025-757	6,153,949		8,435,225	14,589,174
28	Section 45U Def Nuclear PTC WS	20,435,274		22,486,974	42,922,248
29	Section 45U Nuclear Production Tax Credits - NC Retail Gross Up	13,539,449		14,615,373	28,154,822
30	Section 45U Nuclear PTC – SC Retail - Gross Up	2,084,614		2,263,157	4,347,771
31	Section 45U Nuclear PTC – WS – Gross Up	6,089,987		6,701,422	12,791,409
32	Inflation Reduction Act (IRA)			(9,777,855)	(9,777,855)
33	Debby/Helene Estimates, NCUC Docket E-2, Sub 1370			70,531,494	70,531,494
34	NC Residential Decoupling - Docket E-Sub 1300			4,450,172	4,450,172
35	CARE Rider - Docket No. 2025-154-E, Order No. 2025,-757			1,500,000	1,500,000
36	Solar Production Tax Credits - SC Retail - PSCSC Docket No. 2025-154-E, Order No. 2025-757			84,574	84,574
37	Solar Production Tax Credits - SC Retail Gross Up			25,204	25,204
38	Solar Production Tax Credits - Wholesale			250,431	250,431
39	Solar Production Tax Credits - Wholesale Gross Up			74,632	74,632
41	TOTAL	4,291,007,609		114,407,752	4,524,368,277

FERC FORM NO. 1 (REV 02-04)

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Name of Respondent: Duke Energy Progress, LLC

This report is:
 (1) ☒ An Original
 (2) ☐ A Resubmission

Date of Report: 04/10/2026

Year/Period of Report
End of: 2025/ Q4

Electric Operating Revenues

- The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.
- Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
- See page 108, Important Changes During Period, for important new territory added and important rate increase or decreases.
- For Lines 2,4,5, and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
- Include unmetered sales. Provide details of such Sales in a footnote.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales	^(a) 2,932,305,984	^(d) 2,847,141,844	19,454,270	18,351,079	1,527,825	1,499,792
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	1,577,141,885	1,612,769,676	14,131,535	13,847,004	248,902	248,144
5	Large (or Ind.) (See Instr. 4)	746,818,738	737,637,234	9,356,883	9,629,803	3,035	3,197

6	(444) Public Street and Highway Lighting	33,932,845	33,446,913	84,161	83,579	2,388	2,437
7	(445) Other Sales to Public Authorities	107,017,520	93,102,519	1,380,633	1,401,611	6	5
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers	5,397,216,972	5,324,098,186	44,407,482	43,313,076	1,782,156	1,753,575
11	(447) Sales for Resale	1,693,414,517	1,449,286,525	26,969,099	25,745,673	8	8
12	TOTAL Sales of Electricity	7,090,631,489	6,773,384,711	71,376,581	69,058,749	1,782,164	1,753,583
13	(Less) (449.1) Provision for Rate Refunds	27,320,395	(1,700,245)				
14	TOTAL Revenues Before Prov. for Refunds	7,063,311,094	6,775,084,956	71,376,581	69,058,749	1,782,164	1,753,583
15	Other Operating Revenues						
16	(450) Forfeited Discounts	10,505,732	9,347,239				
17	(451) Miscellaneous Service Revenues	^(b) 1,083,021	^(e) (957,787)				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	46,461,551	40,137,256				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	^(c) 17,662,689	^(f) 5,962,643				
22	(456.1) Revenues from Transmission of Electricity of Others	125,255,739	106,181,979				
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues						
25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	200,968,732	160,671,330				
27	TOTAL Electric Operating Revenues	7,264,279,826	6,935,756,286				

Line12, column (b) includes \$ (795,221) of unbilled revenues.

Line12, column (d) includes (161,241) MWH relating to unbilled revenues

FERC FORM NO. 1 (REV. 12-05)

Page 300-301

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

^(a) Concept: ResidentialSales

Includes (\$6,546,526) of Residential Decoupling revenues.

^(b) Concept: MiscellaneousServiceRevenues

Includes \$2,801,876 of service charges and (\$1,720,897) of miscellaneous service revenue.

^(c) Concept: OtherElectricRevenue

Includes \$2,433,392 of contributions in aid of construction and \$993,195 from cogeneration/small power producers.

^(d) Concept: ResidentialSales

Includes \$22,368,598 of Residential Decoupling revenues.

^(e) Concept: MiscellaneousServiceRevenues

Includes \$2,562,416 of service charges and (\$3,520,541) of miscellaneous service revenue.

^(f) Concept: OtherElectricRevenue

Includes \$2,095,203 of contributions in aid of construction and \$831,817 from cogeneration/small power producers.

FERC FORM NO. 1 (REV. 12-05)

Page 300-301

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

(2) ☐ A Resubmission

REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
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TOTAL

FERC FORM NO. 1 (NEW. 12-05)

Page 302

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	ALS - AREA LIGHTING SERVICE	65,734	28,611,989	143,467	458	0.4353
2	RES - RESIDENTIAL SERVICE	18,685,616	2,808,939,962	1,483,034	12,600	0.1503
3	R-TOU - RESIDENTIAL SERVICE TIME-OF-USE	55,373	8,284,105	3,665	15,109	0.1496
4	R-TOUD - RESIDENTIAL SERVICE TIME-OF-USE	341,552	44,893,673	17,142	19,925	0.1314
5	SLS - STREET LIGHTING SERVICE	8	5,271	6	1,333	0.6589
6	SLR - STREET LIGHTING SERVICE - RESIDENTIAL SUBDIVISIONS	16,751	9,521,284	141,395	118	0.5684
7	TFS - TRAFFIC SIGNAL SERVICE METERED	0	370	1	0	
8	R-TOU-CPP - RES SERVICE TIME OF USE WITH CRITICAL PEAK PRICING	187,334	26,609,046	13,913	13,465	0.1420
9	R-STOU - RES SERVICE SOLAR TIME-OF-USE	4,389	705,695	423	10,376	0.1608
10	Decoupling Revenues		(6,546,526)			
11	Duplicate Customers			(275,221)		
41	TOTAL Billed Residential Sales	19,356,757	2,921,024,869	1,527,825	73,384	0.1509
42	TOTAL Unbilled Rev. (See Instr. 6)	97,513	11,281,115			0.1157
43	TOTAL	19,454,270	(a)2,932,305,984	1,527,825	73,384	0.1507

FERC FORM NO. 1 (ED. 12-95)

Page 304

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: ResidentialSales

Includes (\$6,546,526) of Residential Decoupling revenues.

FERC FORM NO. 1 (ED. 12-95)

Page 304

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

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4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	ALS - AREA LIGHTING SERVICE	211,509	77,383,746	48,364	4,373	0.3659
2	APH-TES - AGRICULTURAL POST-HARVEST PROCESSING	301	30,777	1	301,000	0.1022
3	CH-TOUE - CHURCH SERVICE TIME-OF-USE	9,004	1,344,200	247	36,453	0.1493
4	CSE - CHURCH AND SCHOOL SERVICE	1,289	214,764	40	32,225	0.1666
5	CSG - CHURCH AND SCHOOL SERVICE	109	16,394	2	54,500	0.1504
6	GS - GENERAL SERVICE	3,034	521,440	88	34,477	0.1719
7	LGS - LARGE GENERAL SERVICE	535,702	52,522,928	45	11,904,489	0.0980
8	LGS-TOU - LARGE GENERAL SERVICE TIME-OF-USE	1,092,781	93,649,503	79	13,832,671	0.0857
9	MGS - MEDIUM GENERAL SERVICE	3,154,333	369,861,187	21,861	144,290	0.1173
10	MGS-TOU - MEDIUM GENERSAL SERVICE TIME-OF-USE	6,845,460	625,247,341	23,810	287,504	0.0913
11	SFLS - SPORTS FIELD LIGHTING SERVICE	1,452	512,912	101	14,376	0.3532
12	SGS - SMALL GENERAL SERVICE	2,160,563	334,123,481	192,013	11,252	0.1546
13	SGS-TOU-CLR - SMALL GENERAL SERVICE CONSTANT LOAD	59,159	8,914,150	9,049	6,538	0.1507
14	SGS-TOUE - SMALL GENERAL SERVICE ALL-ENERGY TIME-OF-USE	45,098	5,422,637	1,941	23,234	0.1202
15	SI - SEASONAL OR INTERMITTENT SERVICE	48,247	7,778,625	1,011	47,722	0.1612
16	SLR - STREET LIGHTING SERVICE - RESIDENTIAL SUBDIVISIONS	152	96,697	1,215	125	0.6362
17	SLS - STREET LIGHTING SERVICE	3,769	2,270,628	510	7,390	0.6024
18	TFS - TRAFFIC SIGNAL SERVICE METERED	96	14,113	21	4,571	0.1470
19	TSS - TRAFFIC SIGNAL SERVICE	273	28,243	3	91,000	0.1035
20	GS-TES - GENERAL SERVICE THERMAL ENERGY STORAGE	20,203	1,755,674	5	4,040,600	0.0869
21	SGS-TOU-CPP - SMALL GENERAL SERVICE TIME-OF-USE WITH CRITICAL PEAK PRICING	726	112,599	55	13,200	0.1551
22	Duplicate Customers			(51,559)		
41	TOTAL Billed Small or Commercial	14,193,260	1,581,822,039	248,902	30,891,990	0.1114
42	TOTAL Unbilled Rev. Small or Commercial (See Instr. 6)	(61,725)	(4,680,154)			0.0758
43	TOTAL Small or Commercial	14,131,535	1,577,141,885	248,902	30,891,990	0.1116

FERC FORM NO. 1 (ED. 12-95)

Page 304

This report is:

Name of Respondent:
Duke Energy Progress, LLC(1) ☒ An Original(2) ☐ A ResubmissionDate of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	ALS - AREA LIGHTING SERVICE	13,387	4,401,285	1,057	12,665	0.3288
2	GS - GENERAL SERVICE	98	16,572	1	97,895	0.1691
3	LGS - LARGE GENERAL SERVICE	1,338,103	128,423,729	112	11,947,350	0.0960
4	LGS-TOU - LARGE GENERAL SERVICE TIME-OF-USE	6,150,675	428,034,110	162	37,967,127	0.0696
5	MGS - MEDIUM GENERAL SERVICE	395,332	47,792,273	1,110	356,155	0.1209
6	MGS-TOU - MEDIUM GENERSAL SERVICE TIME-OF-USE	1,636,689	143,222,539	1,351	1,211,464	0.0875
7	SGS - SMALL GENERAL SERVICE	19,077	2,885,175	1,039	18,361	0.1512
8	SGS-TOUE - SMALL GENERAL SERVICE ALL-ENERGY TIME-OF-USE	658	73,629	11	59,808	0.1119
9	SGS-TOU-CLR - SMALL GENERAL SERVICE CONSTANT LOAD	2,658	238,604	3	886,010	0.0898
10	SI - SEASONAL OR INTERMITTENT SERVICE	2,715	382,703	21	129,288	0.1410
11	SLS - STREET LIGHTING SERVICE	21	5,515	2	10,535	0.2626
12	SLR - STREET LIGHTING SERVICE - RESIDENTIAL SUBDIVISIONS	0	15	0	0	
13	Duplicate Customers			(1,834)		
41	TOTAL Billed Large (or Ind.) Sales	9,559,413	755,476,149	3,035	52,696,658	0.0790
42	TOTAL Unbilled Rev. Large (or Ind.) (See Instr. 6)	(202,530)	(8,657,411)			0.0427
43	TOTAL Large (or Ind.)	9,356,883	746,818,738	3,035	52,696,658	0.0798

FERC FORM NO. 1 (ED. 12-95)

Page 304

This report is:

Name of Respondent:
Duke Energy Progress, LLC(1) ☒ An OriginalDate of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4(2) ☐ A Resubmission

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
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5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	ALS - AREA LIGHTING SERVICE	44	25,361	12	3,667	0.5764
2	SLR - STREET LIGHTING SERVICE - RESIDENTIAL SUBDIVISIONS	1	2,164	368	3	2.1640
3	SLS - STREET LIGHTING SERVICE	78,494	32,930,539	1,774	44,247	0.4195
4	TFS - TRAFFIC SIGNAL SERVICE METERED	1,236	254,008	603	2,050	0.2055
5	TSS - TRAFFIC SIGNAL SERVICE	4,599	603,297	540	8,517	0.1312
6	Duplicate Customers			(909)		

41	TOTAL Billed Public Street and Highway Lighting	84,374	33,815,369	2,388	58,484	0.4008
42	TOTAL Unbilled Rev. (See Instr. 6)	(213)	117,476			(0.5515)
43	TOTAL	84,161	33,932,845	2,388	58,484	0.4032

FERC FORM NO. 1 (ED. 12-95)

Page 304

This report is:

Name of Respondent: Duke Energy Progress, LLC

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report: 04/10/2026

Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
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Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	ALS - AREA LIGHTING SERVICE	2	321	1	2,000	0.1605
2	LGS-TOU - LARGE GENERAL SERVICE TIME-OF-USE	1,374,575	105,821,102	5	274,915,000	0.0770
3	MGS - MEDIUM GENERAL SERVICE	342	52,344	1	342,000	0.1531
4	Duplicate Customers			(1)		
41	TOTAL Billed Other Sales to Public Authorities	1,374,919	105,873,767	6	275,259,000	0.0770
42	TOTAL Unbilled Rev. (See Instr. 6)	5,714	1,143,753			0.2002
43	TOTAL	1,380,633	107,017,520	6	275,259,000	0.0775

FERC FORM NO. 1 (ED. 12-95)

Page 304

This report is:

Name of Respondent: Duke Energy Progress, LLC

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report: 04/10/2026

Year/Period of Report End of: 2025/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

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- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
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41	TOTAL Billed Provision For Rate Refunds	
42	TOTAL Unbilled Rev. (See Instr. 6)	
43	TOTAL	27,320,395

FERC FORM NO. 1 (ED. 12-95)

Page 304

Name of Respondent:
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04/10/2026

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SALES OF ELECTRICITY BY RATE SCHEDULES

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5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
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Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
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41	TOTAL Billed - All Accounts	44,568,723	5,398,012,193	1,782,156	358,979,516	0.1211
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts	(161,241)	(795,221)			0.0049
43	TOTAL - All Accounts	44,407,482	5,397,216,972	1,782,156	358,979,516	0.1215

FERC FORM NO. 1 (ED. 12-95)

Page 304

This report is:

Name of Respondent:
Duke Energy Progress, LLC

- (1) ☒ An Original
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Date of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4

SALES FOR RESALE (Account 447)

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326).
- Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

- Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).
- In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the last line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)			REVENUE				Total (\$) (h+i+j) (k)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	Megawatt Hours Sold (g)	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
1	Non-Requirement Sales											
2	Duke Energy Carolinas, LLC	LF	190				7,853,182		348,891,891			348,891,891
3	Duke Energy Carolinas, LLC	AD	190						136,891			136,891
4	Duke Energy Carolinas, LLC	LF	45									
5	Duke Energy Carolinas, LLC	LF	198					615,459				615,459
6	PJM Interconnection L.L.C	OS	7				190,939		10,077,699			10,077,699
7	PJM Interconnection L.L.C	AD	7						(15,109)			(15,109)
8	Dominion Energy South Carolina, Inc.	OS	97				2,613		122,332			122,332
9	PWC of the City of Fayetteville	RQ	184	168	188	168	2,057,821	38,370,514	67,096,707			105,467,221

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10	PWC of the City of Fayetteville AD	^(a) RQ	184					(878,177)	345,441	(532,736)
11	French Broad EMC	RQ	210	68	88	80	561,098	15,928,025	18,294,981	34,223,006
12	French Broad EMC AD	^(b) RQ	210					(213,316)	90,347	(122,969)
13	Haywood EMC	RQ	180	24	38	33	168,254	5,517,608	5,486,027	11,003,635
14	Haywood EMC AD	^(c) RQ	180					(66,299)	26,549	(39,750)
15	NC Electric Membership Corporation	OS	451				174,285	5,850,000	6,912,839	12,762,839
16	NC Electric Membership Corporation	AD	451							
17	NC Electric Membership Corporation	RQ	182	1,749	1,793	1,749	7,998,324	392,012,804	260,788,139	652,800,943
18	NC Electric Membership Corporation AD	^(d) RQ	182					(5,285,333)	1,262,926	(4,022,407)
19	NC Eastern Municipal Power Agency	RQ	200	1,126	1,323	1,126	7,869,227	259,366,544	256,576,558	515,943,102
20	NC Eastern Municipal Power Agency AD	^(e) RQ	200				(1,256)	(3,481,664)	1,255,851	(2,225,813)
21	Piedmont EMC	RQ	172	22	24	22	93,891	5,319,247	3,061,373	8,380,620
22	Piedmont EMC AD	^(f) RQ	172					38,999	14,597	53,596
23	NC Electric Membership Corporation	OS	134				721		12,420	12,420
24	NC Eastern Municipal Power Agency	OS	268						(39,017)	(39,017)
25	Piedmont EMC	OS	322						(1,036)	(1,036)
26	Haywood EMC	OS	300						(1,635)	(1,635)
27	Town of Black Creek, NC	OS	293						(119)	(119)
28	City of Camden, SC	OS	309						(1,393)	(1,393)
29	PWC of the City of Fayetteville	OS	324						(12,033)	(12,033)
30	French Broad EMC	OS	326						(3,491)	(3,491)
31	Town of Lucama, NC	OS	294						(166)	(166)
32	Town of Sharpsburg, NC	OS	296						(164)	(164)
33	Town of Stantonsburg, NC	OS	295						(155)	(155)
34	Town of Waynesville	OS	303						(507)	(507)
35	Town of Winterville	OS	321						(483)	(483)
36	Exelon Power Team	OS							(231)	(231)
37	The Energy Authority	OS	70						(372)	(372)
38	SCANA Energy Marketing	OS	129						(182)	(182)
39	North Carolina Municipal PA1	OS	259						(3)	(3)
40	Macquarie Energy LLC	OS	342						(1,545)	(1,545)
41	Transmission Other	AD							(55,822)	(55,822)
15	Subtotal - RQ						18,747,359	706,628,952	614,299,496	1,320,928,448
16	Subtotal-Non-RQ						8,221,740	6,465,459	366,020,609	372,486,069
17	Total						26,969,099	713,094,411	980,320,105	1,693,414,517

FERC FORM NO. 1 (ED. 12-90)

Page 310-311

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: StatisticalClassificationCode

These sales are out of Period adjustments related to requirement services. The sales were classified as RQ to ensure the Page 311 total column g, for RQ and Non-RQ tie to page 401 line 23 and 24 column b respectively.

(b) Concept: StatisticalClassificationCode

These sales are out of Period adjustments related to requirement services. The sales were classified as RQ to ensure the Page 311 total column g, for RQ and Non-RQ tie to page 401 line 23 and 24 column b respectively.

(c) Concept: StatisticalClassificationCode

These sales are out of Period adjustments related to requirement services. The sales were classified as RQ to ensure the Page 311 total column g, for RQ and Non-RQ tie to page 401 line 23 and 24 column b respectively.

(d) Concept: StatisticalClassificationCode

These sales are out of Period adjustments related to requirement services. The sales were classified as RQ to ensure the Page 311 total column g, for RQ and Non-RQ tie to page 401 line 23 and 24 column b respectively.

(e) Concept: StatisticalClassificationCode

These sales are out of Period adjustments related to requirement services. The sales were classified as RQ to ensure the Page 311 total column g, for RQ and Non-RQ tie to page 401 line 23 and 24 column b respectively.

(f) Concept: StatisticalClassificationCode

These sales are out of Period adjustments related to requirement services. The sales were classified as RQ to ensure the Page 311 total column g, for RQ and Non-RQ tie to page 401 line 23 and 24 column b respectively.

FERC FORM NO. 1 (ED. 12-90)

Page 310-311

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	6,622,523	10,138,598
5	(501) Fuel	423,275,490	408,473,151
6	(502) Steam Expenses	15,332,892	14,878,691
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	718	1,449
10	(506) Miscellaneous Steam Power Expenses	3,437,809	3,558,263
11	(507) Rents		
12	(509) Allowances		31,631,406
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	448,669,432	468,681,558
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	3,378,473	3,768,126
16	(511) Maintenance of Structures	5,069,376	3,627,827
17	(512) Maintenance of Boiler Plant	27,133,911	22,858,049
18	(513) Maintenance of Electric Plant	4,499,895	5,405,050
18.1	(513.1) Maintenance of Computer Hardware		
18.2	(513.2) Maintenance of Computer Software		
18.3	(513.3) Maintenance of Communication Equipment		
19	(514) Maintenance of Miscellaneous Steam Plant	8,396,654	10,391,000
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	48,478,309	46,050,052
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)	497,147,741	514,731,610

22	<u>B. Nuclear Power Generation</u>		
23	<u>Operation</u>		
24	<u>(517) Operation Supervision and Engineering</u>	49,325,135	44,419,242
25	<u>(518) Fuel</u>	186,979,689	177,301,965
26	<u>(519) Coolants and Water</u>	27,792,188	26,993,343
27	<u>(520) Steam Expenses</u>	53,672,462	52,803,497
28	<u>(521) Steam from Other Sources</u>		
29	<u>(Less) (522) Steam Transferred-Cr.</u>		
30	<u>(523) Electric Expenses</u>	7,360,708	7,088,078
31	<u>(524) Miscellaneous Nuclear Power Expenses</u>	131,912,432	140,167,126
32	<u>(525) Rents</u>		
33	<u>TOTAL Operation (Enter Total of lines 24 thru 32)</u>	457,042,614	448,773,251
34	<u>Maintenance</u>		
35	<u>(528) Maintenance Supervision and Engineering</u>	41,775,416	38,849,282
36	<u>(529) Maintenance of Structures</u>	9,584,990	9,414,581
37	<u>(530) Maintenance of Reactor Plant Equipment</u>	49,599,217	61,479,382
38	<u>(531) Maintenance of Electric Plant</u>	37,464,622	39,790,560
38.1	<u>(531.1) Maintenance of Computer Hardware</u>		
38.2	<u>(531.2) Maintenance of Computer Software</u>		
38.3	<u>(531.3) Maintenance of Communication Equipment</u>		
39	<u>(532) Maintenance of Miscellaneous Nuclear Plant</u>	38,908,193	39,390,449
40	<u>TOTAL Maintenance (Enter Total of lines 35 thru 39)</u>	177,332,438	188,924,254
41	<u>TOTAL Power Production Expenses-Nuclear. Power (Enter Total of lines 33 & 40)</u>	634,375,052	637,697,505
42	<u>C. Hydraulic Power Generation</u>		
43	<u>Operation</u>		
44	<u>(535) Operation Supervision and Engineering</u>	2,899,233	2,034,819
45	<u>(536) Water for Power</u>	62,500	62,500
46	<u>(537) Hydraulic Expenses</u>	(407,558)	(334,189)
47	<u>(538) Electric Expenses</u>	182,480	169,389
48	<u>(539) Miscellaneous Hydraulic Power Generation Expenses</u>	774,987	1,083,121
49	<u>(540) Rents</u>	606	
50	<u>TOTAL Operation (Enter Total of Lines 44 thru 49)</u>	3,512,248	3,015,640
51	<u>C. Hydraulic Power Generation (Continued)</u>		
52	<u>Maintenance</u>		
53	<u>(541) Maintenance Supervision and Engineering</u>	208,331	296,749
54	<u>(542) Maintenance of Structures</u>	242,217	98,830
55	<u>(543) Maintenance of Reservoirs, Dams, and Waterways</u>	974,216	1,058,356
56	<u>(544) Maintenance of Electric Plant</u>	300,317	1,097,024
56.1	<u>(544.1) Maintenance of Computer Hardware</u>		
56.2	<u>(544.2) Maintenance of Computer Software</u>		
56.3	<u>(544.3) Maintenance of Communication Equipment</u>		
57	<u>(545) Maintenance of Miscellaneous Hydraulic Plant</u>	748,385	1,433,671
58	<u>TOTAL Maintenance (Enter Total of lines 53 thru 57)</u>	2,473,466	3,984,630
59	<u>TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)</u>	5,985,714	7,000,270
60	<u>D. Other Power Generation</u>		

61	<u>Operation</u>		
62	(546) <u>Operation Supervision and Engineering</u>	5,994,412	5,009,342
63	(547) <u>Fuel</u>	1,086,979,448	932,395,899
64	(548) <u>Generation Expenses</u>	2,416,443	2,819,973
65	(549) <u>Miscellaneous Other Power Generation Expenses</u>	8,665,434	7,323,811
66	(550) <u>Rents</u>		(2,871)
67	<u>TOTAL Operation (Enter Total of Lines 62 thru 67)</u>	1,104,055,737	947,546,154
68	<u>Maintenance</u>		
69	(551) <u>Maintenance Supervision and Engineering</u>	3,411,466	2,955,392
70	(552) <u>Maintenance of Structures</u>	5,942,394	5,596,175
71	(553) <u>Maintenance of Generating and Electric Plant</u>	17,848,682	13,013,774
71.1	(553.1) <u>Maintenance of Computer Hardware</u>		
71.2	(553.2) <u>Maintenance of Computer Software</u>		
71.3	(553.3) <u>Maintenance of Communication Equipment</u>		
72	(554) <u>Maintenance of Miscellaneous Other Power Generation Plant</u>	18,946,331	14,452,775
73	<u>TOTAL Maintenance (Enter Total of Lines 69 thru 72)</u>	46,148,873	36,018,116
74	<u>TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)</u>	1,150,204,610	983,564,270
75	<u>E. Other Power Supply Expenses</u>		
76	(555) <u>Purchased Power</u>	771,216,410	599,782,106
76.1	(555.1) <u>Power Purchased for Storage Operations</u>		
76.2	(555.2) <u>Bundled Environmental Credits</u>	32,640,766	
76.3	(555.3) <u>Unbundled Environmental Credits</u>		
77	(556) <u>System Control and Load Dispatching</u>	1,944,675	1,969,873
78	(557) <u>Other Expenses</u>	214,476,558	391,719,332
79	<u>TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)</u>	1,020,278,409	993,471,311
79.1	<u>F. Solar Generation</u>		
79.2	<u>Operation</u>		
79.3	(558.1) <u>Operation Supervision and Engineering</u>	167,198	
79.4	(558.2) <u>Solar Panel Generation and Other Plant Operating Expenses</u>	2,676,518	
79.6	(558.4) <u>Rents</u>		
79.7	<u>TOTAL Operation (Enter Total of lines 79.3 thru 79.6)</u>	2,843,716	
79.8	<u>Maintenance</u>		
79.9	(558.6) <u>Maintenance Supervision and Engineering</u>	71,435	
79.10	(558.7) <u>Maintenance of Solar Panels, Structures, and Equipment</u>	(325,622)	
79.11	(558.8) <u>Maintenance of Computer Hardware</u>		
79.12	(558.9) <u>Maintenance of Computer Software</u>		
79.13	(558.10) <u>Maintenance of Communication Equipment</u>	700	
79.14	(558.11) <u>Maintenance of Miscellaneous Solar Generation Plant</u>	24,462	
79.15	<u>TOTAL Maintenance (Enter Total of lines 79.9 thru 79.14)</u>	(229,025)	
79.16	<u>TOTAL Power Production Expenses-Solar (total of lines 79.7 & 79.15)</u>	2,614,691	
79.17	<u>G. Wind Generation</u>		
79.18	<u>Operation</u>		
79.19	(558.13) <u>Operation Supervision and Engineering</u>		
79.20	(558.14) <u>Wind Turbine Generation and Other Plant Operating Expenses</u>		
79.21	(558.16) <u>Rents</u>		

79.22	TOTAL Operation (Enter Total of lines 79.19 thru 79.21)		
79.23	Maintenance		
79.24	(558.18) Maintenance Supervision and Engineering		
79.25	(558.19) Maintenance of Wind Turbines, Structures, and Equipment		
79.26	(558.20) Maintenance of Computer Hardware		
79.27	(558.21) Maintenance of Computer Software		
79.28	(558.22) Maintenance of Communication Equipment		
79.29	(558.23) Maintenance of Miscellaneous Wind Generation Plant		
79.30	TOTAL Maintenance (Enter Total of lines 79.24 thru 79.29)		
79.31	TOTAL Power Production Expenses-Wind (total of lines 79.22 & 79.30)		
79.32	H. Other Renewable Generation		
79.33	Operation		
79.34	(559.1) Operation Supervision and Engineering		
79.35	(559.2) Other Miscellaneous Generation and Other Plant Operating Expenses		
79.36	(559.3) Fuel		
79.37	(559.4) Rents		
79.38	TOTAL Operation (Enter Total of lines 79.34 thru 79.37)		
79.39	Maintenance		
79.40	(559.6) Maintenance Supervision and Engineering		
79.41	(559.7) Maintenance of Structures		
79.42	(559.9) Maintenance of Boilers		
79.43	(559.10) Maintenance of Generating and Electric Equipment		
79.44	(559.12) Maintenance of Computer Hardware		
79.45	(559.13) Maintenance of Computer Software		
79.46	(559.14) Maintenance of Communication Equipment		
79.47	(559.15) Maintenance of Miscellaneous Renewable Production Plant		
79.48	TOTAL Maintenance (Enter Total of lines 79.40 thru 79.47)		
79.49	TOTAL Power Production Expenses-Other Renewable (total of lines 79.38 & 79.48)		
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74, 79, 79.16, 79.31, & 79.49)	3,310,606,217	3,136,464,966
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	908	4,414
85	(561.1) Load Dispatch-Reliability	4,128,026	3,846,560
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	2,766,752	2,544,478
87	(561.3) Load Dispatch-Transmission Service and Scheduling	1,130,823	1,073,039
88	(561.4) Scheduling, System Control and Dispatch Services		
89	(561.5) Reliability, Planning and Standards Development	421,533	345,633
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies	17,990	(8,695)
92	(561.8) Reliability, Planning and Standards Development Services		
93	(562) Station Expenses	902,991	671,521
94	(563) Overhead Lines Expenses	1,286,801	1,553,952
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others	116,567	
97	(566) Miscellaneous Transmission Expenses	5,681,840	5,298,406

98	(567) Rents	2,858,865	3,037,395
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	19,313,096	18,366,703
100	Maintenance		
101	(568) Maintenance Supervision and Engineering	30,697	44,498
102	(569) Maintenance of Structures	136,391	209,006
103	(569.1) Maintenance of Computer Hardware	197,568	200,441
104	(569.2) Maintenance of Computer Software	1,456,418	1,220,147
105	(569.3) Maintenance of Communication Equipment		
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	3,807,498	3,184,335
108	(571) Maintenance of Overhead Lines	11,631,925	11,509,088
109	(572) Maintenance of Underground Lines	570	111
110	(573) Maintenance of Miscellaneous Transmission Plant	287	(30)
111	TOTAL Maintenance (Total of Lines 101 thru 110)	17,261,354	16,367,596
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	36,574,450	34,734,299
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services		
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)		
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)		
131.1	4. ENERGY STORAGE EXPENSES		
131.2	Operation		
131.3	(577.1) Operation Supervision and Engineering	478,761	
131.4	(577.2) Operation of Energy Storage Equipment		
131.5	(577.3) Storage Fuel		
131.6	(577.4) Rents		
131.7	Total Operation (Lines 131.3 thru 131.6)	478,761	
131.8	Maintenance		
131.9	(578.1) Maintenance Supervision and Engineering	2,084,510	
131.10	(578.2) Maintenance of Energy Storage Equipment and Structures		
131.11	(578.3) Maintenance of Computer Hardware		

131.12	(578.4) Maintenance of Computer Software		
131.13	(578.5) Maintenance of Communication Equipment		
131.14	(578.6) Maintenance of Miscellaneous Other Energy Storage Plant		
131.15	Total Maintenance (Lines 131.9 thru 131.14)	2,084,510	
131.16	TOTAL Energy Storage Expenses (Total of 131.7 and 131.15)	2,563,271	
132	5. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	549,735	550,074
135	(581) Load Dispatching	4,129,958	3,704,087
136	(582) Station Expenses	813,511	597,464
137	(583) Overhead Line Expenses	786,564	870,229
138	(584) Underground Line Expenses	10,810,805	9,012,759
139	(585) Street Lighting and Signal System Expenses	6,029	7,764
140	(586) Meter Expenses	4,833,746	4,366,051
141	(587) Customer Installations Expenses	5,496,136	4,784,002
142	(588) Miscellaneous Expenses	32,735,502	25,631,928
143	(589) Rents	2,694,078	1,898,621
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	62,856,064	51,422,979
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	1,226,631	1,300,156
147	(591) Maintenance of Structures	17	
148	(592) Maintenance of Station Equipment	4,656,666	4,032,725
148.1	(592.2) Maintenance of Computer Hardware		
148.2	(592.3) Maintenance of Computer Software		
148.3	(592.4) Maintenance of Communication Equipment		
149	(593) Maintenance of Overhead Lines	83,758,132	91,992,355
150	(594) Maintenance of Underground Lines	6,068,807	5,927,968
151	(595) Maintenance of Line Transformers	963,796	990,789
152	(596) Maintenance of Street Lighting and Signal Systems	4,520,065	5,756,139
153	(597) Maintenance of Meters	1,520,232	1,331,070
154	(598) Maintenance of Miscellaneous Distribution Plant	155,338	825,709
155	TOTAL Maintenance (Total of Lines 146 thru 154)	102,869,684	112,156,911
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	165,725,748	163,579,890
157	6. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	214,919	288,639
160	(902) Meter Reading Expenses	1,112,810	1,199,316
161	(903) Customer Records and Collection Expenses	47,825,778	51,264,306
162	(904) Uncollectible Accounts	13,276,000	20,676,416
163	(905) Miscellaneous Customer Accounts Expenses	2,479	1,864
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	62,431,986	73,430,541
165	7. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	68,312	251,380

169	(909) Informational and Instructional Expenses	192,691	179,205
170	(910) Miscellaneous Customer Service and Informational Expenses	15,670,622	10,065,764
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	15,931,625	10,496,349
172	8. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses	2,021,210	2,127,515
176	(913) Advertising Expenses	348,369	256,615
177	(916) Miscellaneous Sales Expenses	331,467	289,482
178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)	2,701,046	2,673,612
179	9. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	85,011,992	62,575,307
182	(921) Office Supplies and Expenses	72,733,643	74,482,250
183	(Less) (922) Administrative Expenses Transferred-Credit	(14,221)	(838)
184	(923) Outside Services Employed	37,832,362	39,275,494
185	(924) Property Insurance	525,574	15,458,642
186	(925) Injuries and Damages	12,699,302	12,039,377
187	(926) Employee Pensions and Benefits	84,629,535	70,558,410
188	(927) Franchise Requirements	2,700	3,169
189	(928) Regulatory Commission Expenses	19,360,637	18,139,046
190	(929) (Less) Duplicate Charges-Cr.	3,108,784	4,268,583
191	(930.1) General Advertising Expenses	2,701,352	2,687,852
192	(930.2) Miscellaneous General Expenses	(13,008,438)	(21,028,537)
193	(931) Rents	42,448,056	44,130,053
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	341,842,152	314,053,318
195	Maintenance		
196	(935) Maintenance of General Plant	32,294,714	115,517
196.1	(935.1) Maintenance of Computer Hardware		
196.2	(935.2) Maintenance of Computer Software		
196.3	(935.3) Maintenance of Communication Equipment		
196.4	TOTAL Maintenance (Enter Total of lines 196 thru 196.3)	32,294,714	115,517
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196.4)	374,136,866	314,168,835
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 131.16, 156, 164, 171, 178, and 197)	3,970,671,209	3,735,548,492

FERC FORM NO. 1 (ED. 12-93)

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
FOOTNOTE DATA			

(a) Concept: GenerationExpenses

Account 548 - Generation Expenses Balace contains \$555 related to FERC account 548.1 - Operation of Energy Equipment

(b) Concept: OperationSupervisionAndEngineeringEnergyStorageExpenses

Account 577.1- Operation Supervision and Engineering contains \$478,761 related to FERC account 577- Storage Prod Operation

(c) Concept: MaintenanceSupervisionAndEngineeringEnergyStorageExpenses

account 578.1- Maintenance Supervision and Engineering contains \$2,084,510 related to FERC account 578- Storage Prod Maintenance

(d) Concept: EnergyStorageExpenses

Total Energy Storage Expense \$2,563,271 Production \$44,705 Distribution \$2,518,566

(e) Concept: UndergroundLineExpenses

Account 584- Underground Line Expenses contains \$1420 related to FERC account 584.1- Operation of Energy Storage Equipment

(f) Concept: GenerationExpenses

Account 548- Generation Expenses Balace contains \$199,258 related to FERC account 548.1- Operation of Energy Equipment

(g) Concept: UndergroundLineExpenses

Accout 584- Underground Line Expenses contains \$170,993 related to FERC account 584.1 Operation of Energy Storage Equipment

FERC FORM NO. 1 (ED. 12-93)

This report is:

Name of Respondent:

Duke Energy Progress, LLC

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report:

04/10/2026

Year/Period of Report

End of: 2025/ Q4

PURCHASED POWER (Account 555)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent, excluding purchases for energy storage. Report in column (h) the megawatthours shown on bills rendered to the respondent for energy storage purchases. Report in columns (i) and (j) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (k), energy charges in column (l), and the total of any other types of charges, including out-of-period adjustments, in column (m). Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (n) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (m) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in columns (g) through (n) must be totaled on the last line of the schedule. The total amount in columns (g) and (h) must be reported as Purchases on Page 401, line 10. The total amount in column (i) must be reported as Exchange Received on Page 401, line 12. The total amount in column (j) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Actual Demand (MW)			MegaWatt Hours Purchased (Excluding for Energy Storage)		POWER EXCHANGES		COST/SETTLEMENT OF POWER			
				Average Monthly Billing Demand (MW) (d)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)
1	1025 Traveller Solar	LU	Note 1	0.0000	0.0000	0.0000	8,544					531,576		531,576
2	1034 Catherine Lake	LU	Note 1	0.0000	0.0000	0.0000	6,730					424,029		424,029
3	1073 Onslow	LU	Note 1	0.0000	0.0000	0.0000	7,299					460,299		460,299
4	10855 Bailey LLC	LU	Note 1	0.0000	0.0000	0.0000	6					394		394

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5	1529 Properties, LLC	LU	Note 1	0.0000	0.0000	0.0000	29	799	799
6	1634 Solar	LU	Note 1	0.0000	0.0000	0.0000	4,028	230,595	230,595
7	200 Cornerstone, LLC	LU	Note 1	0.0000	0.0000	0.0000	0	21	21
8	2315 Atlantic Ave Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	316	24,172	24,172
9	A&G/Kitty Hawk Solar	LU	Note 1	0.0000	0.0000	0.0000	119	10,007	10,007
10	Abbot Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,773	216,840	216,840
11	ABD Farm Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,302	583,408	583,408
12	Achilles Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,733	651,524	651,524
13	Acme Solar	LU	Note 1	0.0000	0.0000	0.0000	6,675	424,729	424,729
14	AGA TAG SOLAR IV	LU	Note 1	0.0000	0.0000	0.0000	7,164	440,428	440,428
15	Albert Adcock	LU	Note 1	0.0000	0.0000	0.0000	30	2,283	2,283
16	Albertson Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	10,090	672,366	672,366
17	Alice Rosser	LU	Note 1	0.0000	0.0000	0.0000	1	21	21
18	Alvin Easton	LU	Note 1	0.0000	0.0000	0.0000	15	1,128	1,128
19	AM Best Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,973	538,949	538,949
20	Ambient Advisory Services INC	LU	Note 1	0.0000	0.0000	0.0000	0	70	70
21	Anderson Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	3,986	252,418	252,418
22	Andrew Solar	LU	Note 1	0.0000	0.0000	0.0000	5,805	330,581	330,581
23	Angier Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	7,513	614,541	614,541
24	Arba Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	2,674	219,004	219,004
25	Arborage Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,620	644,526	644,526
26	Argand Rooftop 1 LLC	LU	Note 1	0.0000	0.0000	0.0000	612	46,894	46,894
27	Argand Rooftop 3 LLC	LU	Note 1	0.0000	0.0000	0.0000	201	15,426	15,426
28	Argand Rooftop 4 LLC	LU	Note 1	0.0000	0.0000	0.0000	424	32,458	32,458
29	Argand SPP2 LLC	LU	Note 1	0.0000	0.0000	0.0000	274	17,124	17,124
30	Arthur Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,374	370,086	370,086
31	Aspen Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	9,228	617,007	617,007
32	Atkinson Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,141	527,200	527,200
33	Atkinson Solar II	LU	Note 1	0.0000	0.0000	0.0000	2,875	175,342	175,342
34	ATOOD Solar IV	LU	Note 1	0.0000	0.0000	0.0000	6,329	395,418	395,418
35	Axiom Environmental INC	LU	Note 1	0.0000	0.0000	0.0000	5	336	336
36	B & K Timber LLC	LU	Note 1	0.0000	0.0000	0.0000	11	874	874
37	Badger Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	10,195	632,127	632,127

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38	Bailey Farm	LU	Note 1	0.0000	0.0000	0.0000	9,224	553,617	553,617
39	Balsam Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,249	619,863	619,863
40	Baltimore Church	LU	Note 1	0.0000	0.0000	0.0000	7,357	460,549	460,549
41	Bani Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	4,194	242,139	242,139
42	Banner Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	10,079	631,559	631,559
43	Barker Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,728	542,600	542,600
44	Battye Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	29	1,834	1,834
45	Bay Branch Solar	LU	Note 1	0.0000	0.0000	0.0000	10,355	639,029	639,029
46	Bay Tree Solar	LU	Note 1	0.0000	0.0000	0.0000	147,820	6,579,428	6,579,428
47	Bayboro Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	5,793	348,116	348,116
48	Beaker Farm	LU	Note 1	0.0000	0.0000	0.0000	9,598	643,238	643,238
49	Bearford Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,396	628,730	628,730
50	Bearford Solar II, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,383	626,227	626,227
51	Beaufort Solar	LU	Note 1	0.0000	0.0000	0.0000	27,767	1,841,516	1,841,516
52	Belafonte Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	6,701	418,868	418,868
53	Benson Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	8,443	526,252	526,252
54	Bertram Kalet	LU	Note 1	0.0000	0.0000	0.0000	6	477	477
55	Beulaville Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	2,986	245,926	245,926
56	BGE Carolina Sunsense I LLC	LU	Note 1	0.0000	0.0000	0.0000	392	29,983	29,983
57	Biltmore Natural Resources INC	LU	Note 1	0.0000	0.0000	0.0000	0	6,467	6,467
58	Biscoe Solar	LU	Note 1	0.0000	0.0000	0.0000	8,963	526,565	526,565
59	Bizzell Church Solar	LU	Note 1	0.0000	0.0000	0.0000	8,971	598,184	598,184
60	Bizzell Church Solar 2	LU	Note 1	0.0000	0.0000	0.0000	9,247	615,821	615,821
61	Blacktip Solar	LU	Note 1	0.0000	0.0000	0.0000	3,543	205,559	205,559
62	Bladen Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	104,853	5,699,170	5,699,170
63	Bladenboro Farm 2	LU	Note 1	0.0000	0.0000	0.0000	8,788	548,134	548,134
64	Bladenboro Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,941	738,728	738,728
65	Bladenboro Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,972	669,421	669,421
66	Bloom Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,870	223,356	223,356
67	Blueberry One	LU	Note 1	0.0000	0.0000	0.0000	9,399	629,251	629,251
68	Bo Biggs Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,511	595,128	595,128
69	Boaz Farm	LU	Note 1	0.0000	0.0000	0.0000	8,628	577,192	577,192
70	Bolton Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,546	447,616	447,616
71	Bond Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,121	182,104	182,104

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72	Bonefish Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	4,075	235,240	235,240
73	Boston Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,783	613,039	613,039
74	Brantley Farm Solar	LU	Note 1	0.0000	0.0000	0.0000	100,952	5,796,886	5,796,886
75	BRE NC Solar 1 LLC	LU	Note 1	0.0000	0.0000	0.0000	8,707	584,501	584,501
76	BRE NC Solar 3 LLC	LU	Note 1	0.0000	0.0000	0.0000	9,761	612,695	612,695
77	Brick City Solar	LU	Note 1	0.0000	0.0000	0.0000	9,290	576,957	576,957
78	Broadridge Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	6,919	460,244	460,244
79	Broadway Road Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,896	243,509	243,509
80	Broadway Solar	LU	Note 1	0.0000	0.0000	0.0000	7,719	641,373	641,373
81	Bruce Ford	LU	Note 1	0.0000	0.0000	0.0000	0	181	181
82	Buckleberry Solar	LU	Note 1	0.0000	0.0000	0.0000	98,239	5,622,504	5,622,504
83	Bullock Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	102,817	5,663,532	5,663,532
84	Buncombe County Landfill	LU	Note 1	0.0000	0.0000	0.0000	2,700	166,172	166,172
85	Bunn Level Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,601	789,319	789,319
86	Burgaw Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	4,973	318,702	318,702
87	Buttercup	LU	Note 1	0.0000	0.0000	0.0000	10,915	678,804	678,804
88	C II METHANE MANAGEMENT IV LLC	LU	Note 1	0.0000	0.0000	0.0000	8,386	611,008	611,008
89	Candace Solar	LU	Note 1	0.0000	0.0000	0.0000	8,488	565,617	565,617
90	Canton Solar Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	713	44,652	44,652
91	Cardinal Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	15,006	493,620	493,620
92	Carolina Solar Energy, PCSP1	LU	Note 1	0.0000	0.0000	0.0000	672	42,098	42,098
93	Cash Solar	LU	Note 1	0.0000	0.0000	0.0000	10,166	638,120	638,120
94	Castalia Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	3,732	234,935	234,935
95	Catherine Willis	LU	Note 1	0.0000	0.0000	0.0000	0	124	124
96	CB Bladen Solar	LU	Note 1	0.0000	0.0000	0.0000	9,687	648,641	648,641
97	CBC Alternative Energy LLC (NEW)	LU	Note 1	0.0000	0.0000	0.0000	3,938	322,842	322,842
98	CBC Alternative Energy LLC (OLD)	LU	Note 1	0.0000	0.0000	0.0000	1,523	116,602	116,602
99	Cedar Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	8,894	595,036	595,036
100	Chadbourn Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,115	479,199	479,199
101	Changeup Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,746	236,060	236,060
102	Chauncey Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	8,754	468,860	468,860
103	Chei Solar	LU	Note 1	0.0000	0.0000	0.0000	5,262	299,074	299,074
104	Cherry Blossom Solar	LU	Note 1	0.0000	0.0000	0.0000	19,335	741,955	741,955

105	Choco Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	9,931	655,692	655,692
106	Chocowinity Solar	LU	Note 1	0.0000	0.0000	0.0000	4,890	323,540	323,540
107	Cirrus Solar	LU	Note 1	0.0000	0.0000	0.0000	5,900	395,675	395,675
108	City of Asheville	LU	Note 1	0.0000	0.0000	0.0000	88	2,424	2,424
109	City of Raleigh Parks Recreation Department	LU	Note 1	0.0000	0.0000	0.0000	26	1,600	1,600
110	Clipperton Holdings	LU	Note 1	0.0000	0.0000	0.0000	9,655	645,021	645,021
111	Clovelly Solar	LU	Note 1	0.0000	0.0000	0.0000	9,353	586,384	586,384
112	Coats Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,919	455,066	455,066
113	Cohen Farm Solar	LU	Note 1	0.0000	0.0000	0.0000	10,025	670,136	670,136
114	Coogee Solar	LU	Note 1	0.0000	0.0000	0.0000	10,826	671,789	671,789
115	Cookstown Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	10,036	626,135	626,135
116	Corc Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	3	264	264
117	Cornwall Solar	LU	Note 1	0.0000	0.0000	0.0000	8,874	725,241	725,241
118	Cotten Farm	LU	Note 1	0.0000	0.0000	0.0000	8,969	560,802	560,802
119	Cougar Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	2,806	180,500	180,500
120	County Home	LU	Note 1	0.0000	0.0000	0.0000	8,616	450,870	450,870
121	Cox Lake Hydro Electric	LU	Note 1	0.0000	0.0000	0.0000	881	72,207	72,207
122	Craven County Wood Energy, LP	LU	Note 1	0.0000	0.0000	0.0000	284,574	14,293,993	14,293,993
123	Creech Solar 2, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,138	610,303	610,303
124	Crestwood Solar	LU	Note 1	0.0000	0.0000	0.0000	6,028	404,073	404,073
125	Crockett Farm	LU	Note 1	0.0000	0.0000	0.0000	9,255	514,971	514,971
126	Crooked Run Solar	LU	Note 1	0.0000	0.0000	0.0000	140,578	6,197,840	6,197,840
127	Cubera Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,494	219,366	219,366
128	Currin Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	7,182	395,361	395,361
129	Custom Packaging Inc	LU	Note 1	0.0000	0.0000	0.0000	88	6,702	6,702
130	Darlington Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	17,524	932,167	932,167
131	Daystar Solar	LU	Note 1	0.0000	0.0000	0.0000	9,628	597,865	597,865
132	Deep Branch Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,046	566,688	566,688
133	Delco Farm	LU	Note 1	0.0000	0.0000	0.0000	8,998	602,102	602,102
134	Deltec Homes Inc	LU	Note 1	0.0000	0.0000	0.0000	0	1,741	1,741
135	Dement Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,517	700,210	700,210
136	Dessie Solar Center	LU	Note 1	0.0000	0.0000	0.0000	6,966	576,145	576,145
137	DRPFC I LLC	LU	Note 1	0.0000	0.0000	0.0000	22	1,382	1,382
138	DSM Nutritional	LU	Note 1	0.0000	0.0000	0.0000	722	37,753	37,753
139	Dunn Solar	LU	Note 1	0.0000	0.0000	0.0000	3,326	273,847	273,847

140	Duplin Solar I, LLC	LU	Note 1	0.0000	0.0000	0.0000	2,528	208,616	208,616
141	Duplin Solar II LLC	LU	Note 1	0.0000	0.0000	0.0000	8,709	714,691	714,691
142	Eagle Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,182	509,577	509,577
143	East Wayne Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	3,878	317,480	317,480
144	Easters Holdings LLC	LU	Note 1	0.0000	0.0000	0.0000	9	581	581
145	Eastover Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	8,862	558,081	558,081
146	Elm Solar	LU	Note 1	0.0000	0.0000	0.0000	9,354	628,334	628,334
147	Ennis Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	5,565	345,167	345,167
148	Eros Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,724	606,721	606,721
149	Erwin Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	7,711	429,177	429,177
150	ESA Boston	LU	Note 1	0.0000	0.0000	0.0000	9,245	577,828	577,828
151	ESA Buies Creek	LU	Note 1	0.0000	0.0000	0.0000	5,178	321,148	321,148
152	ESA Church Road	LU	Note 1	0.0000	0.0000	0.0000	6,126	318,321	318,321
153	ESA Four Oaks	LU	Note 1	0.0000	0.0000	0.0000	5,239	338,816	338,816
154	ESA Four Oaks 2 NC	LU	Note 1	0.0000	0.0000	0.0000	3,045	190,645	190,645
155	ESA Hamlet	LU	Note 1	0.0000	0.0000	0.0000	6,181	413,454	413,454
156	ESA Newton Grove 1 NC LLC	LU	Note 1	0.0000	0.0000	0.0000	3,284	242,109	242,109
157	ESA Princeton NC	LU	Note 1	0.0000	0.0000	0.0000	6,959	449,771	449,771
158	ESA RENEWABLES III LLC	LU	Note 1	0.0000	0.0000	0.0000	1,229	76,942	76,942
159	EWP LLC	LU	Note 1	0.0000	0.0000	0.0000	60	3,712	3,712
160	Exhibit Court Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	62	4,936	4,936
161	Exum Farm Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,521	636,618	636,618
162	F & D Huebner LLC	LU	Note 1	0.0000	0.0000	0.0000	15	961	961
163	Faison Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	1,719	111,834	111,834
164	Farrington Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	1,466	112,277	112,277
165	First Citizens Bank & Trust Co 1.14MW	LU	Note 1	0.0000	0.0000	0.0000	0	52,085	52,085
166	First Citizens Bank & Trust Co 566KW	LU	Note 1	0.0000	0.0000	0.0000	0	22,012	22,012
167	Firstfloor Jones	LU	Note 1	0.0000	0.0000	0.0000	23	718	718
168	Flatwood Farm	LU	Note 1	0.0000	0.0000	0.0000	9,168	574,129	574,129
169	Flowers Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,247	453,255	453,255
170	Floyd Solar	LU	Note 1	0.0000	0.0000	0.0000	9,389	631,287	631,287
171	FLS Solar 100 LLC	LU	Note 1	0.0000	0.0000	0.0000	6,797	562,179	562,179
172	FLS Solar 110 LLC	LU	Note 1	0.0000	0.0000	0.0000	2,945	245,924	245,924

173	FLS Solar 170 LLC	LU	Note 1	0.0000	0.0000	0.0000	3,047	204,619	204,619
174	FLS Solar 200, LLC	LU	Note 1	0.0000	0.0000	0.0000	5,904	394,778	394,778
175	FLS Solar 230, LLC - Warren Place	LU	Note 1	0.0000	0.0000	0.0000	7,971	455,820	455,820
176	FLS Solar 260 LLC	LU	Note 1	0.0000	0.0000	0.0000	7,053	470,230	470,230
177	Fox Creek Farm	LU	Note 1	0.0000	0.0000	0.0000	86,764	4,985,528	4,985,528
178	Foxfire Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	9,604	551,919	551,919
179	Franklin Solar 2, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,827	315,258	315,258
180	Franklin Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	2,189	181,323	181,323
181	Franklinton Solar	LU	Note 1	0.0000	0.0000	0.0000	9,113	609,331	609,331
182	Freedom Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,458	400,597	400,597
183	Fremont Farms, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,739	606,428	606,428
184	Fresh Air Energy - Carter	LU	Note 1	0.0000	0.0000	0.0000	642	42,609	42,609
185	Fresh Air Energy - Langley	LU	Note 1	0.0000	0.0000	0.0000	4,976	331,776	331,776
186	Fresh Air Energy - Pecan	LU	Note 1	0.0000	0.0000	0.0000	611	42,815	42,815
187	Fresh Air Energy XI, LLC	LU	Note 1	0.0000	0.0000	0.0000	10,439	655,945	655,945
188	Fresh Air Energy XXXI - Little River	LU	Note 1	0.0000	0.0000	0.0000	8,362	565,030	565,030
189	Fresh Air Thornton (Fresh Air XVI LLC)	LU	Note 1	0.0000	0.0000	0.0000	2,808	183,203	183,203
190	Fresh Air XXXVIII (Boykin)	LU	Note 1	0.0000	0.0000	0.0000	34,633	2,033,353	2,033,353
191	Fuquay Farms, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,313	499,242	499,242
192	Gaines Solar	LU	Note 1	0.0000	0.0000	0.0000	3,944	230,598	230,598
193	Gainey Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,682	249,096	249,096
194	Garrell Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	7,122	588,077	588,077
195	Gary Solar	LU	Note 1	0.0000	0.0000	0.0000	3,304	193,173	193,173
196	Gilead Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	6,292	397,769	397,769
197	Gladstone Farm	LU	Note 1	0.0000	0.0000	0.0000	10,150	636,907	636,907
198	Goldenrod Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,784	216,808	216,808
199	Gordon Koncal	LU	Note 1	0.0000	0.0000	0.0000	6	430	430
200	Granville Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	4,798	367,367	367,367
201	Green Square Solar, LLC (FLS Solar 20, LLC)	LU	Note 1	0.0000	0.0000	0.0000	289	22,164	22,164
202	Gregory Poole Equip Co	LU	Note 1	0.0000	0.0000	0.0000	202	12,623	12,623

203	Grove Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	10,365	646,903	646,903
204	Hanover Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,416	495,889	495,889
205	Happy Solar	LU	Note 1	0.0000	0.0000	0.0000	7,120	406,579	406,579
206	Harrell's Hill Solar	LU	Note 1	0.0000	0.0000	0.0000	7,184	526,619	526,619
207	Harrison Solar	LU	Note 1	0.0000	0.0000	0.0000	10,117	631,006	631,006
208	Harvest Beulaville	LU	Note 1	0.0000	0.0000	0.0000	2,739	169,066	169,066
209	Haywood Farm Solar	LU	Note 1	0.0000	0.0000	0.0000	9,054	605,544	605,544
210	HCE Johnston I, LLC	LU	Note 1	0.0000	0.0000	0.0000	1,980	130,987	130,987
211	HCE Moore I, LLC	LU	Note 1	0.0000	0.0000	0.0000	2,986	187,728	187,728
212	Hector Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,961	562,692	562,692
213	Heedeh Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	6,415	340,028	340,028
214	Henry Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,564	536,982	536,982
215	Hew Fulton Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	9,218	528,317	528,317
216	Hickory Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	6,778	454,128	454,128
217	Highest Power Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	99,871	4,087,717	4,087,717
218	Highland Solar Center	LU	Note 1	0.0000	0.0000	0.0000	8,528	570,243	570,243
219	Highwater Solar	LU	Note 1	0.0000	0.0000	0.0000	9,675	558,053	558,053
220	Holstein Holdings	LU	Note 1	0.0000	0.0000	0.0000	35,077	2,429,027	2,429,027
221	Hood Farm Solar	LU	Note 1	0.0000	0.0000	0.0000	9,587	639,033	639,033
222	Ideal Fastner Corp	LU	Note 1	0.0000	0.0000	0.0000	174	13,361	13,361
223	Ingenco Wholesale	LU	Note 1	0.0000	0.0000	0.0000	0	527,576	527,576
224	Innovative Solar 10	LU	Note 1	0.0000	0.0000	0.0000	2,337	133,736	133,736
225	Innovative Solar 31, LLC	LU	Note 1	0.0000	0.0000	0.0000	53,915	3,383,714	3,383,714
226	Innovative Solar 35, LLC	LU	Note 1	0.0000	0.0000	0.0000	2,825	173,815	173,815
227	Innovative Solar 37, LLC	LU	Note 1	0.0000	0.0000	0.0000	139,593	8,067,524	8,067,524
228	Innovative Solar 42	LU	Note 1	0.0000	0.0000	0.0000	102,365	5,454,409	5,454,409
229	Innovative Solar 43, LLC	LU	Note 1	0.0000	0.0000	0.0000	64,875	3,807,823	3,807,823
230	Innovative Solar 44 LLC	LU	Note 1	0.0000	0.0000	0.0000	9,104	523,398	523,398
231	Innovative Solar 46, LLC	LU	Note 1	0.0000	0.0000	0.0000	129,272	9,000,605	9,000,605
232	Innovative Solar 47 LLC	LU	Note 1	0.0000	0.0000	0.0000	52,627	3,026,721	3,026,721
233	Innovative Solar 48 LLC	LU	Note 1	0.0000	0.0000	0.0000	1,615	90,266	90,266
234	Innovative Solar 54	LU	Note 1	0.0000	0.0000	0.0000	100,884	5,621,090	5,621,090
235	Innovative Solar 55 LLC	LU	Note 1	0.0000	0.0000	0.0000	3,989	239,408	239,408

236	Innovative Solar 59, LLC	LU	Note 1	0.0000	0.0000	0.0000	1,897	119,673	119,673
237	Innovative Solar 6	LU	Note 1	0.0000	0.0000	0.0000	2,321	152,909	152,909
238	Innovative Solar 60, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,443	214,441	214,441
239	Innovative Solar 63	LU	Note 1	0.0000	0.0000	0.0000	8,638	497,110	497,110
240	Innovative Solar 64 LLC	LU	Note 1	0.0000	0.0000	0.0000	8,292	478,636	478,636
241	Innovative Solar 65, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,908	555,970	555,970
242	Innovative Solar 67	LU	Note 1	0.0000	0.0000	0.0000	63,021	3,506,190	3,506,190
243	Innovative Solar6 P1	LU	Note 1	0.0000	0.0000	0.0000	1,408	94,192	94,192
244	Innovative Solar6 P2	LU	Note 1	0.0000	0.0000	0.0000	1,348	90,625	90,625
245	International Paper Company	LU	Note 1	0.0000	0.0000	0.0000	0	43,472	43,472
246	James Young (Asheville Alternative)	LU	Note 1	0.0000	0.0000	0.0000	0	21	21
247	James Young (Asheville Alt Energy)	LU	Note 1	0.0000	0.0000	0.0000	(1)	(53)	(53)
248	Jessamine Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,725	214,731	214,731
249	Jester Solar	LU	Note 1	0.0000	0.0000	0.0000	9,669	602,416	602,416
250	John Reese	LU	Note 1	0.0000	0.0000	0.0000	4	147	147
251	Johnson Breeders	LU	Note 1	0.0000	0.0000	0.0000	0	17,205	17,205
252	Jordan Hydroelectric LLC	LU	Note 1	0.0000	0.0000	0.0000	3,236	229,338	229,338
253	Joseph Ponzi	LU	Note 1	0.0000	0.0000	0.0000	0	104	104
254	K & HB Enterprises LLC - Waynesville	LU	Note 1	0.0000	0.0000	0.0000	33	2,071	2,071
255	K & HB Enterprises LLC - Asheville	LU	Note 1	0.0000	0.0000	0.0000	10	642	642
256	Kalish Farm Solar	LU	Note 1	0.0000	0.0000	0.0000	7,484	503,151	503,151
257	Kathleen Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,482	583,723	583,723
258	Keen Farm	LU	Note 1	0.0000	0.0000	0.0000	9,291	530,375	530,375
259	Kelly Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	8,865	593,373	593,373
260	Kenansville Solar 2 LLC	LU	Note 1	0.0000	0.0000	0.0000	3,467	188,927	188,927
261	Kenansville Solar Farm LLC (Heelstone Energy)	LU	Note 1	0.0000	0.0000	0.0000	(56)	(2,754)	(2,754)
262	Kenansville Solar LLC (FLS Energy)	LU	Note 1	0.0000	0.0000	0.0000	3,244	267,522	267,522
263	Kendall Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,786	490,372	490,372
264	Kennedy Solar	LU	Note 1	0.0000	0.0000	0.0000	8,902	593,971	593,971
265	Kenneth Solar	LU	Note 1	0.0000	0.0000	0.0000	4,674	268,643	268,643
266	Kinston Davis Farm	LU	Note 1	0.0000	0.0000	0.0000	8,738	490,467	490,467

267	Kinston Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	3,848	316,450	316,450
268	Kirkwall Holdings LLC	LU	Note 1	0.0000	0.0000	0.0000	7,543	430,074	430,074
269	Kojak farm	LU	Note 1	0.0000	0.0000	0.0000	8,908	594,346	594,346
270	Lane Solar Farm II	LU	Note 1	0.0000	0.0000	0.0000	10,821	671,165	671,165
271	Lane Solar Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,529	530,512	530,512
272	Laney Development Inc	LU	Note 1	0.0000	0.0000	0.0000	11	808	808
273	Lang Solar	LU	Note 1	0.0000	0.0000	0.0000	9,160	610,945	610,945
274	Langdon Solar	LU	Note 1	0.0000	0.0000	0.0000	9,168	523,860	523,860
275	Lanier Solar	LU	Note 1	0.0000	0.0000	0.0000	9,676	645,536	645,536
276	Laurinburg Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	4,094	275,067	275,067
277	Lenior Farm 1, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,460	506,960	506,960
278	Lenior Farm 2, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,218	492,473	492,473
279	Lillington Solar	LU	Note 1	0.0000	0.0000	0.0000	8,972	553,981	553,981
280	Logan Trading Co, Inc.	LU	Note 1	0.0000	0.0000	0.0000	0	6	6
281	M B Haynes Corporation 12KW	LU	Note 1	0.0000	0.0000	0.0000	11	875	875
282	M B Haynes Corporation 24KW	LU	Note 1	0.0000	0.0000	0.0000	25	1,934	1,934
283	Mahadev Enterprises LLC	LU	Note 1	0.0000	0.0000	0.0000	9	675	675
284	Manway Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	9,756	565,595	565,595
285	Marguerite Rogers	LU	Note 1	0.0000	0.0000	0.0000	6	229	229
286	Mark Parker	LU	Note 1	0.0000	0.0000	0.0000	0	12	12
287	Marshall Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	1,893	110,567	110,567
288	Marshall's Locksmith Services Inc	LU	Note 1	0.0000	0.0000	0.0000	13	957	957
289	Martin Creek Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	5,543	454,155	454,155
290	Maxton Solar 1	LU	Note 1	0.0000	0.0000	0.0000	2,347	135,695	135,695
291	McCallum Farm	LU	Note 1	0.0000	0.0000	0.0000	8,664	521,990	521,990
292	McGoogan Farm	LU	Note 1	0.0000	0.0000	0.0000	9,392	630,003	630,003
293	McGrigor Farm Solar	LU	Note 1	0.0000	0.0000	0.0000	9,446	588,467	588,467
294	McKenzie Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	9,549	512,028	512,028
295	Meadowlark Solar	LU	Note 1	0.0000	0.0000	0.0000	9,571	595,993	595,993
296	Melinda Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	6,231	355,245	355,245
297	Meriwether Farm	LU	Note 1	0.0000	0.0000	0.0000	8,560	532,350	532,350
298	Metropolitan Sewerage	LU	Note 1	0.0000	0.0000	0.0000	5	180	180
299	Mile Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	7,270	598,699	598,699

300	Mill Pond Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	5,806	377,106	377,106
301	Millers Chapel Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	8,169	494,866	494,866
302	Mills Anson Farm	LU	Note 1	0.0000	0.0000	0.0000	8,684	584,604	584,604
303	Moncure Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	6,124	502,358	502,358
304	Montgomery Solar	LU	Note 1	0.0000	0.0000	0.0000	36,935	2,300,625	2,300,625
305	Moorings Farm 2, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,464	589,946	589,946
306	Moorings Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,036	481,366	481,366
307	Morgan Farm	LU	Note 1	0.0000	0.0000	0.0000	9,133	610,447	610,447
308	Mount Olive Solar	LU	Note 1	0.0000	0.0000	0.0000	3,165	211,719	211,719
309	Mt Olive Farm	LU	Note 1	0.0000	0.0000	0.0000	10,109	634,475	634,475
310	Mt Olive Farm 2 LLC	LU	Note 1	0.0000	0.0000	0.0000	9,366	561,962	561,962
311	Mt Olive Solar 1 LLC	LU	Note 1	0.0000	0.0000	0.0000	5,810	329,969	329,969
312	Mule Farm Solar	LU	Note 1	0.0000	0.0000	0.0000	3,658	227,864	227,864
313	Murdock Solar	LU	Note 1	0.0000	0.0000	0.0000	6,530	372,936	372,936
314	Mustang Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	10,142	632,053	632,053
315	Nash 58 Farm	LU	Note 1	0.0000	0.0000	0.0000	9,158	752,899	752,899
316	Nash 64 Farm	LU	Note 1	0.0000	0.0000	0.0000	6,944	438,275	438,275
317	Nash 97 Solar	LU	Note 1	0.0000	0.0000	0.0000	9,253	530,187	530,187
318	Nash 97 Solar 2, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,375	561,572	561,572
319	Nashville Farms LLC	LU	Note 1	0.0000	0.0000	0.0000	3,176	233,109	233,109
320	NC State Museum of Nat Science	LU	Note 1	0.0000	0.0000	0.0000	2	168	168
321	NCEMC - Ajax	LU	Note 1	0.0000	0.0000	0.0000	1,975	105,946	105,946
322	NCEMC - Bear Creek Solar	LU	Note 1	0.0000	0.0000	0.0000	3,926	222,275	222,275
323	NCEMC - Bondi Solar	LU	Note 1	0.0000	0.0000	0.0000	9,358	478,265	478,265
324	NCEMC - Carolina Poultry	LU	Note 1	0.0000	0.0000	0.0000	3,488	174,959	174,959
325	NCEMC - Copperfield Solar	LU	Note 1	0.0000	0.0000	0.0000	3,458	137,320	137,320
326	NCEMC - Cruise Solar	LU	Note 1	0.0000	0.0000	0.0000	3,146	127,119	127,119
327	NCEMC - Flint Hill	LU	Note 1	0.0000	0.0000	0.0000	8,551	430,265	430,265
328	NCEMC - Freight Line Solar	LU	Note 1	0.0000	0.0000	0.0000	4,141	144,078	144,078
329	NCEMC - Holly Swamp	LU	Note 1	0.0000	0.0000	0.0000	2,159	76,293	76,293
330	NCEMC - Hopewell Friends Solar	LU	Note 1	0.0000	0.0000	0.0000	1,797	71,438	71,438
331	NCEMC - Jersey Holdings Solar	LU	Note 1	0.0000	0.0000	0.0000	6,513	351,457	351,457

332	NCEMC - Long Henry Solar	LU	Note 1	0.0000	0.0000	0.0000	1,812	99,198	99,198
333	NCEMC - Morning View Solar	LU	Note 1	0.0000	0.0000	0.0000	3,986	159,102	159,102
334	NCEMC - Panda NC 1	LU	Note 1	0.0000	0.0000	0.0000	1,660	69,772	69,772
335	NCEMC - Panda NC 10	LU	Note 1	0.0000	0.0000	0.0000	4,165	179,075	179,075
336	NCEMC - Panda NC 11	LU	Note 1	0.0000	0.0000	0.0000	3,255	134,753	134,753
337	NCEMC - Panda NC 2	LU	Note 1	0.0000	0.0000	0.0000	2,811	117,474	117,474
338	NCEMC - Panda NC 3	LU	Note 1	0.0000	0.0000	0.0000	3,285	137,888	137,888
339	NCEMC - Panda NC 4	LU	Note 1	0.0000	0.0000	0.0000	3,418	147,196	147,196
340	NCEMC - Panda NC 5	LU	Note 1	0.0000	0.0000	0.0000	1,537	64,943	64,943
341	NCEMC - Panda NC 6	LU	Note 1	0.0000	0.0000	0.0000	1,392	57,863	57,863
342	NCEMC - Panda NC 7	LU	Note 1	0.0000	0.0000	0.0000	2,486	108,037	108,037
343	NCEMC - Panda NC 8	LU	Note 1	0.0000	0.0000	0.0000	2,246	95,784	95,784
344	NCEMC - Panda NC 9	LU	Note 1	0.0000	0.0000	0.0000	3,762	161,644	161,644
345	NCEMC - PG Solar	LU	Note 1	0.0000	0.0000	0.0000	2,875	99,528	99,528
346	NCEMC - Revolution Ezzell Road	LU	Note 1	0.0000	0.0000	0.0000	888	60,264	60,264
347	NCEMC - Richlands Solar	LU	Note 1	0.0000	0.0000	0.0000	3,168	127,880	127,880
348	NCEMC - Rosewood Solar	LU	Note 1	0.0000	0.0000	0.0000	3,762	213,666	213,666
349	NCEMC - Ruskin Solar	LU	Note 1	0.0000	0.0000	0.0000	3,914	221,137	221,137
350	NCEMC - Scarlett Solar	LU	Note 1	0.0000	0.0000	0.0000	3,828	216,431	216,431
351	NCEMC - Snow Camp Solar	LU	Note 1	0.0000	0.0000	0.0000	10,921	598,339	598,339
352	NCEMC - Solar 41	LU	Note 1	0.0000	0.0000	0.0000	1,430	28,694	28,694
353	NCEMC - Storm Hog Partners	LU	Note 1	0.0000	0.0000	0.0000	1,990	136,443	136,443
354	NCEMC - Storm Hog Partners 2	LU	Note 1	0.0000	0.0000	0.0000	0	11	11
355	NCEMC - Strider Solar	LU	Note 1	0.0000	0.0000	0.0000	8,775	454,252	454,252
356	NCEMC - Sunny Point	LU	Note 1	0.0000	0.0000	0.0000	1,804	102,552	102,552
357	NCEMC - Viper Solar	LU	Note 1	0.0000	0.0000	0.0000	3,595	204,111	204,111
358	NCEMPA	LU	Note 1	0.0000	0.0000	0.0000	249,881	15,438,109	15,438,109
359	Neal Hydro	LU	Note 1	0.0000	0.0000	0.0000	1,051	84,221	84,221
360	Neuse River Solar Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	1,321	82,699	82,699
361	New Bern Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	8,555	514,157	514,157
362	Nickelson Solar 2	LU	Note 1	0.0000	0.0000	0.0000	9,590	594,752	594,752

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363	Nickelson Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,630	527,061	527,061
364	Nitro Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	7,925	529,256	529,256
365	North Carolina Solar I LLC	LU	Note 1	0.0000	0.0000	0.0000	885	67,758	67,758
366	North Carolina Solar II LLC	LU	Note 1	0.0000	0.0000	0.0000	2,775	227,718	227,718
367	North Carolina Solar III Lessee LLC	LU	Note 1	0.0000	0.0000	0.0000	8,541	702,653	702,653
368	North Nash Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	9,409	540,036	540,036
369	Oakboro Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	7,029	457,459	457,459
370	Old Wire Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	10,124	633,207	633,207
371	Onslow Power Producers, LLC	LU	Note 1	0.0000	0.0000	0.0000	11,217	802,902	802,902
372	Overhill Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	10,015	618,966	618,966
373	Overman Solar	LU	Note 1	0.0000	0.0000	0.0000	11,279	701,686	701,686
374	Page Solar Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	2,438	153,184	153,184
375	Pate Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	9,249	559,051	559,051
376	PCIP Solar Lessee LLC	LU	Note 1	0.0000	0.0000	0.0000	1,229	76,957	76,957
377	PCSP3 Airport LLC	LU	Note 1	0.0000	0.0000	0.0000	3,723	285,087	285,087
378	Peake Road Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,811	613,586	613,586
379	Pecan Grove Solar	LU	Note 1	0.0000	0.0000	0.0000	7,091	442,417	442,417
380	Perkins Solar	LU	Note 1	0.0000	0.0000	0.0000	3,814	238,836	238,836
381	Pikeville Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,239	583,127	583,127
382	Pine Valley Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	9,476	593,033	593,033
383	Pinedale Springs	LU	Note 1	0.0000	0.0000	0.0000	61	3,874	3,874
384	Pinesage Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	8,217	514,536	514,536
385	Plott Hound	LU	Note 1	0.0000	0.0000	0.0000	8,726	541,782	541,782
386	Polk Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	11,037	690,710	690,710
387	Pollocksville Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,331	487,503	487,503
388	Porter Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	5,629	300,243	300,243
389	Prestage Agenergy NC	LU	Note 1	0.0000	0.0000	0.0000	1,879	99,530	99,530
390	Prestage Farms, Inc.	LU	Note 1	0.0000	0.0000	0.0000	125	9,688	9,688
391	Progress Solar I LLC	LU	Note 1	0.0000	0.0000	0.0000	4,689	386,223	386,223
392	Progress Solar II, LLC	LU	Note 1	0.0000	0.0000	0.0000	5,386	447,602	447,602
393	Progress Solar III, LLC	LU	Note 1	0.0000	0.0000	0.0000	5,644	466,105	466,105
394	Quarter Horse Farm	LU	Note 1	0.0000	0.0000	0.0000	9,538	590,033	590,033
395	Quarters LLC (new name Quarters Houston)	LU	Note 1	0.0000	0.0000	0.0000	358	27,387	27,387

396	Quincy Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,394	422,554	422,554
397	Raeford Farm	LU	Note 1	0.0000	0.0000	0.0000	8,060	658,621	658,621
398	Railroad Farm	LU	Note 1	0.0000	0.0000	0.0000	4,378	357,762	357,762
399	Railroad Farm 2, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,579	606,392	606,392
400	Railroad Solar Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	6,718	452,794	452,794
401	Ramp Solar	LU	Note 1	0.0000	0.0000	0.0000	3,680	231,435	231,435
402	Rankin Solar Center	LU	Note 1	0.0000	0.0000	0.0000	18,447	694,668	694,668
403	Red Hill Solar	LU	Note 1	0.0000	0.0000	0.0000	6,778	550,167	550,167
404	Red Oak Solar Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,804	543,366	543,366
405	Red Toad 315 Vinson	LU	Note 1	0.0000	0.0000	0.0000	3,731	230,350	230,350
406	Red Toad 4451	LU	Note 1	0.0000	0.0000	0.0000	2,463	154,557	154,557
407	Red Toad 5840	LU	Note 1	0.0000	0.0000	0.0000	2,756	173,035	173,035
408	Red Toad A Powatan Road LLC	LU	Note 1	0.0000	0.0000	0.0000	3,773	246,009	246,009
409	Red Toad Powatan (Phase 2)	LU	Note 1	0.0000	0.0000	0.0000	3,859	244,069	244,069
410	Redwing Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,700	212,513	212,513
411	Renewable Power LLC (Foodlion)	LU	Note 1	0.0000	0.0000	0.0000	61	3,845	3,845
412	Ridgeback Solar	LU	Note 1	0.0000	0.0000	0.0000	3,143	200,658	200,658
413	River Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,451	198,723	198,723
414	Robin Solar	LU	Note 1	0.0000	0.0000	0.0000	7,527	469,407	469,407
415	Rock Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	9,347	564,043	564,043
416	Rockingham Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	8,697	580,469	580,469
417	Rose Hill Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	3,051	250,355	250,355
418	Roxboro Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	8,950	737,964	737,964
419	Roxboro Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	8,862	491,236	491,236
420	Royal Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	9,024	515,779	515,779
421	Sabattus Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,012	565,430	565,430
422	Sadiebrook Solar	LU	Note 1	0.0000	0.0000	0.0000	9,298	578,735	578,735
423	Samarcand Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	7,652	630,703	630,703
424	Sampson Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	3,721	249,852	249,852
425	Sandy Cross Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	1,322	101,191	101,191
426	Sapphire Solar	LU	Note 1	0.0000	0.0000	0.0000	3,484	201,732	201,732
427	Sarah Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	6,500	436,000	436,000
428	SAS - 1200KW	LU	Note 1	0.0000	0.0000	0.0000	1,918	120,462	120,462
429	Scotch Bonnet	LU	Note 1	0.0000	0.0000	0.0000	6,014	374,743	374,743

430	Seagrove Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,296	465,389	465,389
431	Sedberry Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,729	586,167	586,167
432	Sellers Farm Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	10,906	680,100	680,100
433	Selma Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	7,813	643,747	643,747
434	Selwyn Farm	LU	Note 1	0.0000	0.0000	0.0000	10,216	644,386	644,386
435	Shannon Farm	LU	Note 1	0.0000	0.0000	0.0000	6,272	366,624	366,624
436	Shelter Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,840	483,147	483,147
437	Shoe Creek Solar	LU	Note 1	0.0000	0.0000	0.0000	132,149	7,232,096	7,232,096
438	Siler 421 Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,152	612,229	612,229
439	Siler City Solar 2	LU	Note 1	0.0000	0.0000	0.0000	8,594	529,852	529,852
440	Siler Solar	LU	Note 1	0.0000	0.0000	0.0000	8,910	555,434	555,434
441	Smith Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	10,542	703,598	703,598
442	Sneads Grove Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,986	621,523	621,523
443	Snow Hill Solar 2	LU	Note 1	0.0000	0.0000	0.0000	3,738	235,040	235,040
444	Sol Sencia Ventures LLC (Paul Kazmer)	LU	Note 1	0.0000	0.0000	0.0000	(1)	(2)	(2)
445	Solar 55 LLC	LU	Note 1	0.0000	0.0000	0.0000	2,174	132,075	132,075
446	Solar Lee	LU	Note 1	0.0000	0.0000	0.0000	7,233	460,066	460,066
447	Solarworks RCC LLC	LU	Note 1	0.0000	0.0000	0.0000	393	30,071	30,071
448	Soluga Farm I, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,455	524,207	524,207
449	Soluga Farm II LLC	LU	Note 1	0.0000	0.0000	0.0000	8,671	487,660	487,660
450	Soluga Farm III LLC	LU	Note 1	0.0000	0.0000	0.0000	9,548	639,713	639,713
451	Soluga Farms IV, LLC	LU	Note 1	0.0000	0.0000	0.0000	5,534	347,042	347,042
452	Sonne One LLC	LU	Note 1	0.0000	0.0000	0.0000	9,249	614,727	614,727
453	Soul City Solar	LU	Note 1	0.0000	0.0000	0.0000	5,139	344,222	344,222
454	South Atlantic Services	LU	Note 1	0.0000	0.0000	0.0000	2,881	189,017	189,017
455	South Louisburg Solar	LU	Note 1	0.0000	0.0000	0.0000	8,756	582,818	582,818
456	South Robeson Solar Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,517	591,785	591,785
457	South Solar	LU	Note 1	0.0000	0.0000	0.0000	3,788	219,139	219,139
458	Southerland Farms	LU	Note 1	0.0000	0.0000	0.0000	9,443	585,738	585,738
459	Spicewood Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	9,298	518,627	518,627
460	Spring Hope 3	LU	Note 1	0.0000	0.0000	0.0000	6,595	413,911	413,911
461	Spring Hope Solar 2	LU	Note 1	0.0000	0.0000	0.0000	9,466	591,704	591,704
462	Spring Valley Solar 2	LU	Note 1	0.0000	0.0000	0.0000	8,723	543,590	543,590

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463	St. Pauls Solar 1, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,303	450,880	450,880
464	St. Pauls Solar 2, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,020	538,385	538,385
465	Stagecoach Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	8,721	583,089	583,089
466	Stainback Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	9,756	561,440	561,440
467	Starr Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	10,459	653,232	653,232
468	Steve Zarnowski (FLAT CREEK)	LU	Note 1	0.0000	0.0000	0.0000	0	958	958
469	Stone Solar Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,097	469,438	469,438
470	Summit Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	6,433	360,795	360,795
471	Sun Devil Solar	LU	Note 1	0.0000	0.0000	0.0000	7,626	437,552	437,552
472	Suncaster	LU	Note 1	0.0000	0.0000	0.0000	3,424	215,712	215,712
473	SunE Bearpond Lessee	LU	Note 1	0.0000	0.0000	0.0000	8,699	711,653	711,653
474	SunE Graham Lessee	LU	Note 1	0.0000	0.0000	0.0000	9,482	785,140	785,140
475	SunE Shankle Lessee	LU	Note 1	0.0000	0.0000	0.0000	8,952	733,823	733,823
476	Sunenergy1- Asheville LLC	LU	Note 1	0.0000	0.0000	0.0000	204	12,753	12,753
477	Sunfish Solar	LU	Note 1	0.0000	0.0000	0.0000	6,478	364,420	364,420
478	Sunstruck Energy LLC	LU	Note 1	0.0000	0.0000	0.0000	50	3,318	3,318
479	Susan Emerick	LU	Note 1	0.0000	0.0000	0.0000	6	155	155
480	Swansboro	LU	Note 1	0.0000	0.0000	0.0000	6,552	412,242	412,242
481	Sweet Tea	LU	Note 1	0.0000	0.0000	0.0000	6,005	375,603	375,603
482	Sweetgum Solar	LU	Note 1	0.0000	0.0000	0.0000	9,500	635,544	635,544
483	Tamworth Holdings	LU	Note 1	0.0000	0.0000	0.0000	6,947	438,601	438,601
484	Tanager Holdings	LU	Note 1	0.0000	0.0000	0.0000	5,362	336,550	336,550
485	Tart Farm	LU	Note 1	0.0000	0.0000	0.0000	8,855	591,631	591,631
486	Tate Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,254	581,017	581,017
487	Tedder Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	3,315	185,352	185,352
488	Thaddeus Burgess Trust	LU	Note 1	0.0000	0.0000	0.0000	24	1,488	1,488
489	Thanksgiving Solar	LU	Note 1	0.0000	0.0000	0.0000	2,370	147,105	147,105
490	The Big Chicken LLC	LU	Note 1	0.0000	0.0000	0.0000	0	395	395
491	The N C Growers Assoc Inc	LU	Note 1	0.0000	0.0000	0.0000	12	757	757
492	The Rock Solar Energy Plant LLC	LU	Note 1	0.0000	0.0000	0.0000	454	34,753	34,753
493	Three Bridge Farm	LU	Note 1	0.0000	0.0000	0.0000	557	31,797	31,797
494	Thunderhead Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	2,611	165,089	165,089
495	Tides Lane Farm	LU	Note 1	0.0000	0.0000	0.0000	7,391	461,434	461,434

496	Tinker Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,893	557,092	557,092
497	Town of Cary	LU	Note 1	0.0000	0.0000	0.0000	2,213	77,591	77,591
498	Town of Warsaw Solar	LU	Note 1	0.0000	0.0000	0.0000	1,093	63,158	63,158
499	Tracy Solar	LU	Note 1	0.0000	0.0000	0.0000	9,953	658,887	658,887
500	Trent River Farm	LU	Note 1	0.0000	0.0000	0.0000	9,700	603,099	603,099
501	Trent River Solar	LU	Note 1	0.0000	0.0000	0.0000	140,923	5,405,629	5,405,629
502	Trojan Solar	LU	Note 1	0.0000	0.0000	0.0000	6,434	394,898	394,898
503	Truman Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,442	584,186	584,186
504	Trustees of Haywood	LU	Note 1	0.0000	0.0000	0.0000	8	606	606
505	Turkey Branch Solar (FLS 2014 SOLAR A)	LU	Note 1	0.0000	0.0000	0.0000	7,308	429,321	429,321
506	TWE Chocowinity	LU	Note 1	0.0000	0.0000	0.0000	5,649	322,646	322,646
507	TWE Kinston Solar	LU	Note 1	0.0000	0.0000	0.0000	8,469	484,724	484,724
508	TWE Laurinburg	LU	Note 1	0.0000	0.0000	0.0000	3,592	203,253	203,253
509	TWE New Bern Solar	LU	Note 1	0.0000	0.0000	0.0000	6,093	407,556	407,556
510	Uwharrie Mountain Renewables	LU	Note 1	0.0000	0.0000	0.0000	32,026	1,825,466	1,825,466
511	Van Buren	LU	Note 1	0.0000	0.0000	0.0000	4,401	276,327	276,327
512	Vance Solar 1	LU	Note 1	0.0000	0.0000	0.0000	8,504	568,554	568,554
513	Vickers Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	3,546	197,261	197,261
514	Vicksburg Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	8,389	558,961	558,961
515	Vincent Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,737	216,023	216,023
516	Wadesboro Farm	LU	Note 1	0.0000	0.0000	0.0000	3,796	207,292	207,292
517	Wadesboro Farm 2	LU	Note 1	0.0000	0.0000	0.0000	9,423	632,397	632,397
518	Wadesboro Farm 3	LU	Note 1	0.0000	0.0000	0.0000	9,043	520,658	520,658
519	Wadesboro Farm 4	LU	Note 1	0.0000	0.0000	0.0000	3,857	242,104	242,104
520	Wadesboro Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,011	566,775	566,775
521	Wadford Storage	LU	Note 1	0.0000	0.0000	0.0000	26	1,270	1,270
522	Wagstaff Farm 1, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,949	735,671	735,671
523	Wake Tech Innovations Inc	LU	Note 1	0.0000	0.0000	0.0000	481	36,858	36,858
524	Wakefield Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	10,043	623,869	623,869
525	Wallace Solar	LU	Note 1	0.0000	0.0000	0.0000	3,155	260,483	260,483
526	Walter Henry Bundy	LU	Note 1	0.0000	0.0000	0.0000	0	2,343	2,343
527	Warren Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	11,043	692,185	692,185
528	Warrenton Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	6,476	528,476	528,476

529	Warrenton Solar I	LU	Note 1	0.0000	0.0000	0.0000	9,353	584,913	584,913
530	Warsaw Solar	LU	Note 1	0.0000	0.0000	0.0000	3,119	257,097	257,097
531	Warsaw Solar 2 LLC	LU	Note 1	0.0000	0.0000	0.0000	3,142	260,588	260,588
532	Watauga Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	2,948	173,383	173,383
533	Watts Farm	LU	Note 1	0.0000	0.0000	0.0000	3,291	270,397	270,397
534	Wayne County Public Schools	LU	Note 1	0.0000	0.0000	0.0000	79	4,928	4,928
535	Wayne Solar I, LLC	LU	Note 1	0.0000	0.0000	0.0000	1,561	132,688	132,688
536	Wayne Solar II, LLC	LU	Note 1	0.0000	0.0000	0.0000	2,088	170,924	170,924
537	Wayne Solar III, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,980	325,514	325,514
538	Weaver Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	4,369	252,778	252,778
539	Wedge Solar	LU	Note 1	0.0000	0.0000	0.0000	10,197	641,593	641,593
540	Wellons Farm	LU	Note 1	0.0000	0.0000	0.0000	8,236	547,947	547,947
541	Wendell Solar Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,416	524,460	524,460
542	West Siler Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,665	648,482	648,482
543	Whiskey Solar	LU	Note 1	0.0000	0.0000	0.0000	11,792	738,751	738,751
544	Whitetail Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	20,656	767,553	767,553
545	Willard Solar	LU	Note 1	0.0000	0.0000	0.0000	8,036	499,717	499,717
546	Willis Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,777	218,078	218,078
547	Wilson Farm 1, LLC	LU	Note 1	0.0000	0.0000	0.0000	7,510	449,125	449,125
548	Woodland Church Farm	LU	Note 1	0.0000	0.0000	0.0000	9,513	543,313	543,313
549	Woodsdale Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	3,305	207,308	207,308
550	Wortham Solar	LU	Note 1	0.0000	0.0000	0.0000	9,020	563,547	563,547
551	Wyse Fork Solar Farm	LU	Note 1	0.0000	0.0000	0.0000	3,709	231,047	231,047
552	Yanceyville Farm 2 LLC	LU	Note 1	0.0000	0.0000	0.0000	9,002	508,369	508,369
553	Yanceyville Farm 3	LU	Note 1	0.0000	0.0000	0.0000	8,605	493,941	493,941
554	Yanceyville Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	7,219	594,907	594,907
555	ZV Solar 1	LU	Note 1	0.0000	0.0000	0.0000	3,345	193,673	193,673
556	ZV Solar 2	LU	Note 1	0.0000	0.0000	0.0000	7,890	530,292	530,292
557	ZV Solar 3	LU	Note 1	0.0000	0.0000	0.0000	8,396	561,820	561,820
558	Shieldwall Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	10,685	599,335	599,335
559	Jefferson Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	13,046	476,380	476,380
560	SC Excess Net Energy Credit	LU	Note 1	0.0000	0.0000	0.0000	1,772	73,123	73,123
561	Ogburn Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	4,255	246,844	246,844
562	Hickson Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	4,237	244,346	244,346
563	Phobos Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	175,915	6,317,703	6,317,703

564	Monday Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,089	507,296	507,296
565	Cabin Creek Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	166,006	6,243,340	6,243,340
566	Beckwith Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	4,086	270,963	270,963
567	Washington Solar LLC - (SC)	LU	Note 1	0.0000	0.0000	0.0000	3,910	220,929	220,929
568	Hubble Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,689	234,252	234,252
569	Arthur Solar 2, LLC	LU	Note 1	0.0000	0.0000	0.0000	2,447	158,834	158,834
570	Bishopville Solar II LLC	LU	Note 1	0.0000	0.0000	0.0000	17,389	626,127	626,127
571	Shorthorn Holdings, LLC	LU	Note 1	0.0000	0.0000	0.0000	16,925	625,147	625,147
572	McLean Homestead, LLC	LU	Note 1	0.0000	0.0000	0.0000	10,433	653,943	653,943
573	Magdaline Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	3,942	226,914	226,914
574	Aberdeen Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,576	540,881	540,881
575	Fresh Air Energy XXIII, LCC - East Nash	LU	Note 1	0.0000	0.0000	0.0000	53,774	3,143,260	3,143,260
576	D&D of NC Holdings LLC	LU	Note 1	0.0000	0.0000	0.0000	21	1,297	1,297
577	Virginia Line Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	81,503	3,077,835	3,077,835
578	Thomas Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	4,130	239,205	239,205
579	Thigpen Farms Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	10,357	640,381	640,381
580	Stamey Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,732	211,048	211,048
581	HARDING SOLAR, LLC	LU	Note 1	0.0000	0.0000	0.0000	6,619	415,028	415,028
582	Birch Solar	LU	Note 1	0.0000	0.0000	0.0000	4,449	255,557	255,557
583	NC Excess Net Energy Credit	LU	Note 1	0.0000	0.0000	0.0000	4,618	181,606	181,606
584	Sunflower Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	23,892	871,852	871,852
585	Chapman Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	4,125	240,591	240,591
586	Whitehall Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	4,743	273,317	273,317
587	Jason Hibbets	LU	Note 1	0.0000	0.0000	0.0000	0	219	219
588	Gray Fox Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	9,326	595,366	595,366
589	Cathcart Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	9,924	619,854	619,854
590	Glen Raven Solar One	LU	Note 1	0.0000	0.0000	0.0000	529	33,143	33,143
591	ELK SOLAR LLC	LU	Note 1	0.0000	0.0000	0.0000	10,871	680,784	680,784
592	Eden Solar	LU	Note 1	0.0000	0.0000	0.0000	(292)	(16,797)	(16,797)
593	City of Raleigh EMJ	LU	Note 1	0.0000	0.0000	0.0000	23	1,430	1,430
594	Hydrodyne Energy, LLC	LU	Note 1	0.0000	0.0000	0.0000	0		

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595	SunE NC Progress 1, LLC	LU	Note 1	0.0000	0.0000	0.0000	33	2,066	2,066
596	Environmental Science US Inc	LU	Note 1	0.0000	0.0000	0.0000	21	1,344	1,344
597	Runneymede Solar	LU	Note 1	0.0000	0.0000	0.0000	268	14,059	14,059
598	Henry Gibson Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,651	544,816	544,816
599	Luz Solar LLC	LU	Note 1	0.0000	0.0000	0.0000	1,503	85,495	85,495
600	501 ATKINSON STREET LLC	LU	Note 1	0.0000	0.0000	0.0000	399	31,715	31,715
601	JONES COUNTY PUBLIC SCHOOLS	LU	Note 1	0.0000	0.0000	0.0000	394	10,875	10,875
602	LAND OF THE SKY MT LLC	LU	Note 1	0.0000	0.0000	0.0000	81,791	5,807,212	5,807,212
603	ASHLEY SOLAR LLC	LU	Note 1	0.0000	0.0000	0.0000	2,519	140,518	140,518
604	SUNE NC Progress 1 LLC	LU	Note 1	0.0000	0.0000	0.0000	701	43,876	43,876
605	Storage King USA	LU	Note 1	0.0000	0.0000	0.0000	105	5,686	5,686
606	Runnymede Solar	LU	Note 1	0.0000	0.0000	0.0000	3,135	184,254	184,254
607	Paul Kazmer	LU	Note 1	0.0000	0.0000	0.0000	68	1,801	1,801
608	MDK Cornerstone	LU	Note 1	0.0000	0.0000	0.0000	0	37	37
609	Lyndon Rosser	LU	Note 1	0.0000	0.0000	0.0000	10	256	256
610	FRESH AIR ENERGY XIV LLC	LU	Note 1	0.0000	0.0000	0.0000	8,552	572,732	572,732
611	FRESH AIR ENERGY XIII LLC	LU	Note 1	0.0000	0.0000	0.0000	8,775	586,657	586,657
612	Crabtree Properties LLLP	LU	Note 1	0.0000	0.0000	0.0000	0		
613	City of Raleigh	LU	Note 1	0.0000	0.0000	0.0000	312	19,551	19,551
614	Haywood Community College	LU	Note 1	0.0000	0.0000	0.0000	86	7,274	7,274
615	Fresh Air Energy XVI LLC	LU	Note 1	0.0000	0.0000	0.0000	5,167	349,342	349,342
616	Timothy Magee	LU	Note 1	0.0000	0.0000	0.0000	21	1,287	1,287
617	Wadesboro Farm LLC	LU	Note 1	0.0000	0.0000	0.0000	5,134	294,957	294,957
618	200 Cornerstone LLC	LU	Note 1	0.0000	0.0000	0.0000	0	50	50
619	Sunsense Fletcher Lessee	LU	Note 1	0.0000	0.0000	0.0000	200	15,278	15,278
620	Thanksgiving Fire Solar Farm, LLC	LU	Note 1	0.0000	0.0000	0.0000	1,204	75,010	75,010
621	Red Toad 5840 Buffalo Road, LLC	LU	Note 1	0.0000	0.0000	0.0000	1,457	89,611	89,611
622	Red Toad 4451 Buffalo Road, LLC	LU	Note 1	0.0000	0.0000	0.0000	1,450	89,048	89,048
623	Quarters Houston, LLC	LU	Note 1	0.0000	0.0000	0.0000	174	13,338	13,338

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624	PCIP Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	654		40,931	40,931
625	Ingenco Wholesale Power LLC	LU	Note 1	0.0000	0.0000	0.0000	0		2,782	2,782
626	Fresh Air Energy XII, LLC	LU	Note 1	0.0000	0.0000	0.0000	3,419		228,996	228,996
627	Buncombe County	LU	Note 1	0.0000	0.0000	0.0000	1,390		59,170	59,170
628	Sunsense Clayton Lessee, LLC	LU	Note 1	0.0000	0.0000	0.0000	171		13,075	13,075
629	Sunsense Inman Lessee	LU	Note 1	0.0000	0.0000	0.0000	154		11,822	11,822
630	1529 PROPERTIES LLC	LU	Note 1	0.0000	0.0000	0.0000	16		412	412
631	Williams Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	2,667		153,074	153,074
632	Bishopville Solar, LLC	LU	Note 1	0.0000	0.0000	0.0000	8,616		268,815	268,815
633	John T. Reese	LU	Note 1	0.0000	0.0000	0.0000	0		13	13
634	Washington Solar II LLC	LU	Note 1	0.0000	0.0000	0.0000	520		27,687	27,687
635	Broad River Energy, LLC	LU	^(b) Note 2	0.0000	0.0000	0.0000	968,280	36,803,586	63,424,053	100,227,639
636	Broad River Energy, LLC (ADJ)	AD	^(c) Note 2	0.0000	0.0000	0.0000	0		(11,198)	(11,198)
637	City of Fayetteville (Butler Warner)	OS	Note 2	0.0000	0.0000	0.0000	114,849	3,083,333	8,947,821	12,031,154
638	City of Fayetteville (Butler Warner) (ADJ)	AD	Note 2	0.0000	0.0000	0.0000	0		1,458	1,458
639	Southern Power Co	LU	Note 2	0.0000	0.0000	0.0000	1,600,302	24,814,335	75,720,314	100,534,649
640	Southern Power Co (ADJ)	AD	Note 2	0.0000	0.0000	0.0000	0	10,470	107,661	118,131
641	Hamlet (NCEMC)	LU	Note 2	0.0000	0.0000	0.0000	90,061	9,621,840	7,294,306	16,916,146
642	Hamlet (NCEMC (ADJ)	AD	Note 2	0.0000	0.0000	0.0000	38	0	(2,571)	(2,571)
643	PJM Settlements, Inc	OS	188.0000	0.0000	0.0000	0.0000	77,977	0	9,579,200	9,579,200
644	PJM Settlements, Inc (ADJ)	AD	188.0000	0.0000	0.0000	0.0000	0	0	(119,732)	(119,732)
645	Haywood Electric Membership Corporation	LF	^(d) Note 2	0.0000	0.0000	0.0000	0	439,666		439,666
646	Haywood Electric Membership Corporation (ADJ)	AD	Note 2	0.0000	0.0000	0.0000	0			0
647	North Carolina Electric Membership Corporation	LF	Note 2	0.0000	0.0000	0.0000	36,438	36,613,677	2,455,889	39,069,566
648	North Carolina Electric Membership Corporation (ADJ)	AD	Note 2	0.0000	0.0000	0.0000	0	0		0

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649	Duke Energy Carolinas, LLC (1)	OS	190.0000	0.0000	0.0000	0.0000	1,009,367	0	55,869,578	55,869,578
650	Duke Energy Carolinas, LLC (1 ADJ)	AD	190.0000	0.0000	0.0000	0.0000	(3,524)	0	(243,813)	(243,813)
651	Duke Energy Carolinas, LLC (2)	OS	190.0000	0.0000	0.0000	0.0000	201,741	0	63,431,828	63,431,828
652	Duke Energy Carolinas, LLC (2 ADJ)	AD	190.0000				3,524	0	246,680	246,680
653	Duke Energy Carolinas, LLC (3)	OS	190.0000	0.0000	0.0000	0.0000	0	0	(47,739)	(47,739)
654	Stone Container Corporation	OS	0.0000	0.0000	0.0000	0.0000	11,121		521,330	521,330
655	City of Camden	EX	0.0000	0.0000	0.0000	0.0000	1,377		54,879	54,879
656	Town of Black Creek	EX	0.0000	0.0000	0.0000	0.0000	(307)		(10,527)	(10,527)
657	Town of Lucama	EX	0.0000	0.0000	0.0000	0.0000	307		15,879	15,879
658	Town of Sharpsburg	EX	0.0000	0.0000	0.0000	0.0000	204		11,659	11,659
659	Town of Stantonsburg	EX	0.0000	0.0000	0.0000	0.0000	209		12,270	12,270
660	Town of Waynesville	EX	0.0000	0.0000	0.0000	0.0000	(15)		(1,284)	(1,284)
661	Town of Winterville	EX	0.0000	0.0000	0.0000	0.0000	400		24,988	24,988
662	NC Electric Memebership Corp	EX	0.0000	0.0000	0.0000	0.0000	12,776		1,148,079	1,148,079
15	TOTAL						10,568,588	0 0	0 111,386,907 659,829,503	0 771,216,410

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Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

(a) Concept: RateScheduleTariffNumber

Note 1: This counterparty is Qualifying Facility (QF) pursuant to PURPA. Rates for purchase from QF's are set by the North Carolina Utilities Commission and the South Carolina Public Service Commission and therefore have no designated FERC Rate Schedule or Tariff Number.

(b) Concept: RateScheduleTariffNumber

Note 2: Purchase Power Agreement with Seller

(c) Concept: RateScheduleTariffNumber

Note 2: Purchase Power Agreement with Seller

(d) Concept: RateScheduleTariffNumber

Note 2: Purchase Power Agreement with Seller

FERC FORM NO. 1 (ED. 12-90)

Page 326-327

Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for 1 quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - no transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.
9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l) provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity listed in column (a). If no monetary settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS					Total Revenue (\$)(n)
								Billing Demand (MW) (h)	Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenue (\$)(n)	
1	Southeastern Power Administration			OLF	Various	Various	Various				2,116,365.00				2,116,365.00
2	Southeastern Power Administration			AD	Various	Various	Various				193,792.00				193,792.00
3	Duke Power Company			NF	Various	Various	Various				373,175.00				373,175.00
4	Duke Power Company			SFP	Various	Various	Various				396,829.00				396,829.00
5	Duke Energy Revenue Sharing			OS	Various	Various	Various				3,487,616.00				3,487,616.00
6	EDF Trading North America			NF	Various	Various	Various				930.00				930.00
7	EDF Trading North America			AD	Various	Various	Various				(184.00)				(184.00)
8	Constellation Energy			NF	Various	Various	Various				162.00				162.00
9	Constellation Energy			SFP	Various	Various	Various				26,116.00				26,116.00
10	Constellation Energy			AD	Various	Various	Various				229.00				229.00
11	Macquarie Energy LLC			NF	Various	Various	Various				327,019.00				327,019.00
12	Macquarie Energy LLC			SFP	Various	Various	Various				25,640.00				25,640.00
13	Macquarie Energy LLC			AD	Various	Various	Various				(5,401.00)				(5,401.00)
14	Morgan Stanley Capital Group Inc			NF	Various	Various	Various				23,359.00				23,359.00
15	Morgan Stanley Capital Group Inc			AD	Various	Various	Various				(2,149.00)				(2,149.00)
16	South Carolina Electric & Gas Company			NF	Various	Various	Various				29,291.00				29,291.00

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17	Mercuria Energy America, LLC	NF	Various	Various	Various			1,203.00		
18	Mercuria Energy America, LLC	AD	Various	Various	Various			1,031.00		
19	North Carolina EMC	NF	Various	Various	Various			19,296.00		
20	North Carolina EMC	SFP	Various	Various	Various			64,664.00		
21	North Carolina EMC	LFP	Various	Various	Various	165		4,995,045.00		4,9
22	North Carolina Municipal Power Agency 1	NF	Various	Various	Various			205,723.00		2
23	North Carolina Municipal Power Agency 1	AD	Various	Various	Various			(8,678.00)		
24	Carolina Power Partners	NF	Various	Various	Various			165,997.00		1
25	Carolina Power Partners	SFP	Various	Various	Various			1,023.00		
26	Carolina Power Partners	AD	Various	Various	Various			(5,003.00)		
27	The Energy Authority	NF	Various	Various	Various			140,284.00		1
28	The Energy Authority	AD	Various	Various	Various			(1,039.00)		
29	Rainbow Energy Marketing	NF	Various	Various	Various			7,622.00		
30	Rainbow Energy Marketing	AD	Various	Various	Various			(265.00)		
31	Florida Power Corp	NF	Various	Various	Various			2,246.00		
32	Point to Point MWHs for all entries above		Various	Various	Various	984,122	973,585			
33	City of Camden	FNO	Various	Various	Various			1,182,499.00	124,283.00	1,3
34	French Broad EMC	FNO	Various	Various	Various			2,486,904.00	149,639.00	2,6
35	Haywood EMC	FNO	Various	Various	Various			1,071,511.00	56,048.00	1,1
36	North Carolina Eastern Municipal Power Agency	FNO	Various	Various	Various			33,217,403.00	1,003,048.00	34,2
37	North Carolina EMC	FNO	Various	Various	Various			58,588,442.00	1,965,112.00	60,5
38	Piedmont EMC	FNO	Various	Various	Various			763,643.00	53,658.00	8
39	Public Works Commission of the City of Fayetteville	FNO	Various	Various	Various			10,298,543.00	351,297.00	10,6
40	Town of Black Creek	FNO	Various	Various	Various			88,763.00	13,760.00	1
41	Town of Lucama	FNO	Various	Various	Various			126,751.00	17,552.00	1

42	Town of Sharpsburg	FNO	Various	Various	Various	114,286.00	16,523.00	1
43	Town of Stantonburg	FNO	Various	Various	Various	133,471.00	18,324.00	1
44	Town of Waynesville	FNO	Various	Various	Various	373,094.00	37,792.00	4
45	Town of Winterville	FNO	Various	Various	Various	362,260.00	45,001.00	4
46	Uwharrie Mountain Renewable Energy	FNO	Various	Various	Various	7,200.00		
47	Craven County Wood Energy	FNO	Various	Various	Various	10,500.00		
48	NC Electric Memebership Corp SEEM NF	NF	Various	Various	Various	17,289.00		
49	Seminole Electric Coop SEEM	NF	Various	Various	Various	37.00		
50	Duke Power Company SEEM NF	NF	Various	Various	Various	14,964.00		
51	Tennessee Valley Authority	NF	Various	Various	Various	3,005.00		
52	Associated Electric Coop	NF	Various	Various	Various	223.00		
53	Louisville Gas and Electric Co	NF	Various	Various	Various	1,130.00		
54	The Energy Authority - MEAG	NF	Various	Various	Various	4.00		
55	The Energy Authority - (TEA on behakf of GVL)	NF	Various	Various	Various	13.00		
56	Piedmont	NF	Various	Various	Various	1,216.00		
57	The Energy Authority - (TEA of behalf of JEA)	NF	Various	Various	Various	82.00		
58	Oglethorpe Power Corporation	NF	Various	Various	Various	0.36		
59	Southern Wholesale	NF	Various	Various	Various	953.00		
60	Energy Trading - FPC Back Offi	NF	Various	Various	Various	329.00		
61	Tampa Electric Company	NF	Various	Various	Various	166.00		
62	The Energy Authority - SC	NF	Various	Various	Various	7.00		
63	Accrual for Mutually Agreed Items					(42,924.00)		(4
35	TOTAL							
			165	984,122	973,585	121,403,702	0	3,852,037 125,2

TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or “true-ups” for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
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6					
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40 TOTAL

FERC FORM NO. 1 (REV 03-07)

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows:
FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter ""TOTAL"" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

TRANSFER OF ENERGY					EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Duke Energy Progress	LFP	984,122	973,585				0
2	South Carolina Electric & Gas	OS			114,281		2,286	116,567
	TOTAL		984,122	973,585	114,281	0	2,286	116,567

FERC FORM NO. 1 (REV. 02-04)

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	916,848
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	1,267,264
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities	253,893
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000	
6	Financial Services	3,161,493
7	EV School Bus Chargers	287,210
8	Transferred Employees Homes	1,564,014

9	Director's Fees and Expenses	1,114,702
10	Consultants and Contract Services	796,757
11	Miscellaneous	37,932
12	Unproductive Labor Allocated	15,798
13	Miscellaneous Dues and Subscriptions	212,180
14	Other Contracts	338,487
15	Allocated S&E (Non-Labor)	10,143,435
16	Postage and Freight	24,337
17	Travel Expenses	208,794
18	Allocated Labor	41,999
19	Direct Purchase Allocations	(25,517)
20	Asheville Pipeline Lease	(88,182)
21	Storm securitization servicing and administrative fees	(344,103)
22	Suspense Clearing	436,254
23	Service Company Overhead	(33,610,064)
24	Dues and Subscriptions to various organizations > \$500:	
25	GREATER RALEIGH CHAMBER OF COMMERCE	58,910
26	NORTH CAROLINA CHAMBER	32,832
27	E4 CAROLINAS INC	12,000
28	ASHEVILLE AREA CHAMBER OF COMMERCE	11,000
29	COLUMBUS CHAMBER OF COMMERCE	8,550
30	CONSUMER ENERGY ALLIANCE	7,500
31	MOORE COUNTY CHAMBER OF COMMERCE	7,085
32	GREATER WILMINGTON CHAMBER OF COMMERCE	6,172
33	CARY CHAMBER OF COMMERECE	5,592
34	SOUTH CAROLINA CHAMBER OF COMMERCE	5,505
35	GREATER SUMTER CHAMBER OF COMMERCE	5,000
36	MORRISVILLE CHAMBER OF COMMERCE	4,257
37	SOUTH CAROLINA MANUFACTURERS ALLIANCE	4,250
38	PALMETTO BUSINESS FORUM	4,000
39	GREATER SMITHFIELD-SELMA AREA CHAMBER OF COMMERCE	3,900
40	CLAYTON CHAMBER OF COMMERCE	3,000
41	RICHMOND COUNTY CHAMBER OF COMMERCE	2,900
42	LENOIR COUNTY CHAMBER OF COMMERCE	2,834
43	TRIANGLE COMMUNITY COALITION	2,750
44	MITCHELL COUNTY CHAMBER OF COMMERCE	2,500
45	PALMETTO AGRIBUSINESS COUNCIL	2,500
46	GARNER CHAMBER OF COMMERCE	2,495
47	SANFORD-LEE COUNTY PARTNERSHIP FOR PROSPERITY DBA	2,100
48	CLINTON-SAMPSON CHAMBER OF COMMERCE	1,500
49	LAURINBURG SCOTLAND COUNTY AREA CHAMBER OF COMMERCE	1,500
50	CHAMBER OF COMMERCE OF WAYNE COUNTY INC	1,499
51	DUNN AREA CHAMBER OF COMMERCE	1,343
52	ROCKY MOUNT AREA CHAMBER OF COMMERCE	1,250
53	HENDERSON-VANCE CHAMBER OF COMMERCE	1,199
54	CARTERET COUNTY CHAMBER OF COMMERCE	1,170

55	WASHINGTON-BEAUFORT CO CHAMBER OF COMMERCE	1,170
56	FLORENCE ROTARY CLUB	1,165
57	NEW BERN AREA CHAMBER OF COMMERCE	1,104
58	THE GREATER HAVELOCK ARE CHAMBER OF COMMERCE	1,075
59	JACKSONVILLE-ONSLow CHAMBER OF COMMERCE	1,008
60	GREATER FAYETTEVILLE CHAMBER	1,000
61	ROLESVILLE CHAMBER OF COMMERCE	1,000
62	PLEASURE ISLAND CHAMBER OF COMMERCE	950
63	SALISBURY ROTARY CLUB	900
64	WAKE FOREST AREA CHAMBER OF COMMERCE	900
65	KERSHAW COUNTY CHAMBER OF COMMERCE	880
66	GREATER FLORENCE CHAMBER OF COMMERCE	860
67	LUMBERTON AREA CHAMBER OF COMMERCE	850
68	WENDELL CHAMBER OF COMMERCE	775
69	ROXBORO AREA CHAMBER OF COMMERCE INC	767
70	APEX CHAMBER OF COMMERCE	750
71	BUSINESS ALLIANCE FOR A SOUND ECONOMY	750
72	SOUTHPORT-OAK ISLAND AREA CHAMBER OF COMMERCE	750
73	FUQUAY-VARINA AREA CHAMBER OF COMMERCE	670
74	ROTARY CLUB OF DOWNTOWN WILMINGTON	670
75	CHERAW CHAMBER OF COMMERCE	625
76	HOLLY SPRINGS CHAMBER OF COMMERCE	615
77	ANGIER CHAMBER OF COMMERCE	575
78	GREATER TOPSAIL AREA CHAMBER OF COMMERCE	550
79	LILLINGTON AREA CHAMBER OF COMMERCE	550
80	BURGAW AREA CHAMBER OF COMMERCE	500
81	FRANKLIN COUNTY CHAMBER OF COMMERCE	500
82	LEE COUNTY CHAMBER OF COMMERCE	500
83	MAGGIE VALLEY AREA CHAMBER OF COMMERCE	500
84	Chamber of Commerce <\$500 (24)	8,029
46	TOTAL	(13,008,438)

FERC FORM NO. 1 (ED. 12-94)

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Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

- Report in section A for the year the amounts for: (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
- Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type of mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			5,048,540		5,048,540
2	Steam Production Plant	219,615,482				219,615,482
3	Nuclear Production Plant	(u)200,003,644				200,003,644
4	Hydraulic Production Plant-Conventional	13,951,233				13,951,233
5	Hydraulic Production Plant-Pumped Storage					
5.1	Solar Production Plant	12,212,643				12,212,643
5.2	Wind Production Plant					
5.3	Other Renewable Production Plant					
6	Other Production Plant	160,564,360				160,564,360
7	Transmission Plant	100,942,592				100,942,592
8	Distribution Plant	337,883,662				337,883,662
9	Regional Transmission and Market Operation					
9.1	Energy Storage Plant	6,473,305				6,473,305
10	General Plant	94,921,465				94,921,465
11	Common Plant-Electric					
12	TOTAL	(u)1,146,568,386		5,048,540		1,151,616,926

B. Basis for Amortization Charges

Limited term electric depreciable plant base is \$91, 631,072 which is generating plant relicensing and franchise licenses. The generating plant relicensing and franchise licenses are amortized over the life of the licenses.

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	(u) N/A						

FERC FORM NO. 1 (REV. 12-03)

Page 336-337

This report is:

Name of Respondent:
Duke Energy Progress, LLC

(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: DepreciationExpenseExcludingAmortizationOfAcquisitionAdjustments

The portion for nuclear decommissioning amortization accrued in the current year to Account 403 (Depreciation Expense) was \$285,560.

(b) Concept: DepreciationExpenseExcludingAmortizationOfAcquisitionAdjustments

The system values in the table above represent the blended sum of NC Retail, SC Retail, and Wholesale (FERC-jurisdictional) amounts. The Wholesale amounts, grossed up to a system level (for OATT and Power Supply Formula rate purposes only), of depreciation expense in the current year are (a) \$220,982,312 for Steam Production Plant, (b) \$210,968,196 for Nuclear Production Plant, (c) \$14,632,726 for Hydraulic Production Plant - Conventional, (d) \$0 for Hydraulic Production Plant - Pumped Storage, (e) \$12,085,853 for Solar Production Plant, (f) \$151,680,871 for Other Production Plant, (g) \$101,241,895 for Transmission Plant, (h) \$362,486,792 for Distribution Plant, (i) \$5,803,158 for Energy Storage Plant (Production), (j) \$660,349 for Energy Storage Plant (Distribution), and (k) \$94,365,929 for General Plant.

(c) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges

This section is not required because 2025 does not meet the 5 year reporting cycle requirement, and the Company did not implement a change in approved depreciation rates during the year.

FERC FORM NO. 1 (REV. 12-03)

Page 336-337

This report is:

Name of Respondent:
Duke Energy Progress, LLC

(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in columns (f), (g), and (h), expenses incurred during the year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)	EXPENSES INCURRED DURING YEAR CURRENTLY CHARGED TO			AMORTIZED DURING YEAR			
						Department (f)	Account No. (g)	Amount (h)	Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)
1	North Carolina Utilities Commission:											
2	NCUC Regulatory Fee											
3	Regulatory Fee	7,064,274		7,064,274		Electric	928	7,064,274				
4	Docket M-100, Sub 142 (Deferral)				1,326,064				1,077,753			2,403,817
5	Rate Cases											
6	Docket E-2, Sub 1219 (2019 Rate Case Expenses)		701,000	701,000	467,333					928	701,000	(233,667) ^(a)
7	Docket E-2, Sub 1300 (2021 Rate Case Expenses)		5,551,998	5,551,998	9,715,977					928	5,551,998	4,163,979
8	The Public Service Commission Of South Carolina:											
9	SCPSC Regulatory Fee	1,452,367		1,452,367		Electric	928	1,452,367				
10	Docket No. 2016-227-E (2016 Rate Case Expenses)		30,587	30,587	231,111					928	30,587	200,524
11	Docket No. 2022-254-E (2022 Rate Case Expenses)		900,000	900,000	7,387,554					928	900,000	6,487,554
12	Docket No. 2025-154-E (2025 Rate Case Expenses)								4,107,964			4,107,964
13	Federal Energy Regulatory Commission:											
14	FERC Regulatory Fee	3,379,230		3,379,230		Electric	928	3,379,230				
15	Misc. Legal Expenses											
16	Transmission											
17	2025-0004 - EL25-44 Local Planning Complaint		19,136	19,136		Electric	928	19,136				
18	2025-0094 - FERC Deferral Filing (Transmission)		10,729	10,729		Electric	928	10,729				
19	2025-0363 - DEC/DEP Storm Cost FERC Filing, ER25-1700 (Transmission)		6,365	6,365		Electric	928	6,365				
20	FERC Deferral Filing (Transmission)		12,500	12,500		Electric	928	12,500				
21	2025-0980 - DEP-DEC FERC Depreciation Filing (Transmission)		379	379		Electric	928	378				
22	Distribution											
23	2024-0278 - 2024 DEP SC State Regulatory Customer Complaints		32	32		Electric	928	32				

24	2024-1160 - 2025 DEP SC State Regulatory Customer Complaints - Robinson Gray AFA Fixed	10,614	10,614	Electric	928	10,614			
25	2025-0415 - East Tennessee Natural Gas Rate Case Section 4 (AFA Troutman)	56,684	56,684	Electric	928	51,684			
26	Production								
27	2025-0231 - Clean Energy Connection Program	51,732	51,732	Electric	928	51,732			
28	2024-0244 - 2024 DEP SC Annual Review of Base Rates for Fuel Costs- Robinson Gray AFA Fixed	1,175	1,175	Electric	928	1,175			
29	2024-1157 - 2025 DEP SC Annual Review of Base Rates for Fuel Costs - Robinson Gray AFA Fixed	85,376	85,376	Electric	928	85,376			
30	2025-0218 - DEP PBR Docket E-2 Sub 1361 (Legal Ads Only)	8,082	8,082	Electric	928	8,082			
31	2025-0573 - DEP NC JAAR RIDER; DOCKET NO. E-2 SUB 1354 (LEGAL ADS ONLY)	5,205	5,205	Electric	928	5,205			
32	2025-0576 - DEP NC FUEL RIDER; DOCKET NO. E-2 SUB 1358 (LEGAL ADS ONLY)	6,233	6,233	Electric	928	6,233			
33	2025-0980 - DEP-DEC FERC Depreciation Filing (Production)	378	378	Electric	928	378			
34	Other - Production	6,561	6,561	Electric	928	11,562			
46	TOTAL	11,895,871	7,464,766	19,360,637	19,128,039	12,177,052	5,185,717	7,183,585	17,130,171

FERC FORM NO. 1 (ED. 12-96)

Page 350-351

Name of Respondent:
Duke Energy Progress, LLC

This report is:

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report:

04/10/2026

Year/Period of Report

End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: OtherRegulatoryAssetsRegulatoryCommissionExpenses

Credit balance due to over amortization of rate case costs.

FERC FORM NO. 1 (ED. 12-96)

Page 350-351

Name of Respondent:
Duke Energy Progress, LLC

This report is:

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report:

04/10/2026

Year/Period of Report

End of: 2025/ Q4

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D and D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D and D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

Electric R, D and D Performed Internally:

Generation

hydroelectric

Recreation fish and wildlife

Other hydroelectric

Fossil-fuel steam

Internal combustion or gas turbine

Nuclear

Solar

Wind

Other renewable

Unconventional generation

Siting and heat rejection

Transmission

Overhead

Underground

Distribution

Regional Transmission and Market Operation

Energy Storage

Environment (other than equipment)

Other (Classify and include items in excess of \$50,000.)

Total Cost Incurred

Electric, R, D and D Performed Externally:

Research Support to the electrical Research Council or the Electric Power Research Institute

Research Support to Edison Electric Institute

Research Support to Nuclear Power Groups

Research Support to Others (Classify)

Total Cost Incurred
3. Include in column (c) all R, D and D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D and D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D and D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D and D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by ""Est. ""
7. Report separately research and related testing facilities operated by the respondent.

Line No.	Classification (a)	Description (b)	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)
					Amounts Charged In Current Year: Account (e)	Amounts Charged In Current Year: Amount (f)	
	A. Electric R, D&D Performed Internally:						
	TOTAL ELECTRIC R, D&D PERFORMED INTERNALLY						
	B. Electric R, D&D Performed Externally:						
	Electric Power Research Institute	Electric Power Research Institute Membership		1,392,936	910, 923, 566, 524, 506	1,392,936	
		Demand repsonse R&D		58,333	557	58,333	
		Electric Vehicle Program		97,500	923	97,500	
		Other (Less than \$50K each)		138,882	528, 578.2, 910, 921.4, 923	138,882	
	Research Support to Others	North Carolina Advanced Energy Corp (Alternate Energy)		1,267,264	930.2	1,267,264	
	TOTAL ELECTRIC R, D&D PERFORMED EXTERNALLY			2,954,915		2,954,915	

Name of Respondent:

Duke Energy Progress, LLC

This report is:

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report:

04/10/2026

Year/Period of Report
End of: 2025/ Q4

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	217,347,056		

4	<u>Transmission</u>	8,363,593		
5	<u>Regional Market</u>			
5.1	<u>Energy Storage</u>	280,328		
6	<u>Distribution</u>	18,373,362		
7	<u>Customer Accounts</u>	18,757,952		
8	<u>Customer Service and Informational</u>	10,685,966		
9	<u>Sales</u>	209,176		
10	<u>Administrative and General</u>	101,835,455		
11	<u>TOTAL Operation (Enter Total of lines 3 thru 10)</u>	375,852,888		
12	<u>Maintenance</u>			
13	<u>Production</u>	130,274,100		
14	<u>Transmission</u>	4,637,950		
15	<u>Regional Market</u>			
15.1	<u>Energy Storage</u>	28,597		
16	<u>Distribution</u>	22,859,626		
17	<u>Administrative and General</u>	3,588,167		
18	<u>TOTAL Maintenance (Total of lines 13 thru 17)</u>	161,388,440		
19	<u>Total Operation and Maintenance</u>			
20	<u>Production (Enter Total of lines 3 and 13)</u>	347,621,156		
21	<u>Transmission (Enter Total of lines 4 and 14)</u>	13,001,543		
22	<u>Regional Market (Enter Total of Lines 5 and 15)</u>			
22.1	<u>Energy Storage (Enter Total of Lines 5.1 and 15.1)</u>	308,925		
23	<u>Distribution (Enter Total of lines 6 and 16)</u>	41,232,988		
24	<u>Customer Accounts (Transcribe from line 7)</u>	18,757,952		
25	<u>Customer Service and Informational (Transcribe from line 8)</u>	10,685,966		
26	<u>Sales (Transcribe from line 9)</u>	209,176		
27	<u>Administrative and General (Enter Total of lines 10 and 17)</u>	105,423,622		
28	<u>TOTAL Oper. and Maint. (Total of lines 20 thru 27)</u>	537,241,328	130,073	537,371,401
29	<u>Gas</u>			
30	<u>Operation</u>			
31	<u>Production - Manufactured Gas</u>			
32	<u>Production-Nat. Gas (Including Expl. And Dev.)</u>			
33	<u>Other Gas Supply</u>			
34	<u>Storage, LNG Terminaling and Processing</u>			
35	<u>Transmission</u>			
36	<u>Distribution</u>			
37	<u>Customer Accounts</u>			
38	<u>Customer Service and Informational</u>			
39	<u>Sales</u>			
40	<u>Administrative and General</u>			
41	<u>TOTAL Operation (Enter Total of lines 31 thru 40)</u>			
42	<u>Maintenance</u>			
43	<u>Production - Manufactured Gas</u>			
44	<u>Production-Natural Gas (Including Exploration and Development)</u>			
45	<u>Other Gas Supply</u>			

46	Storage, LNG Terminaling and Processing			
47	Transmission			
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	537,241,328	130,073	537,371,401
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	242,360,722	23,285,714	265,646,436
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	242,360,722	23,285,714	265,646,436
72	Plant Removal (By Utility Departments)			
73	Electric Plant	33,475,624		33,475,624
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	33,475,624		33,475,624
77	Other Accounts (Specify, provide details in footnote):			
78	Other Accounts (Specify, provide details in footnote):			
79	^(a) Non-Regulated Products and Services	5,044,397		5,044,397
80	^(b) Other Work in Progress	86,442		86,442
81	^(c) Other Accounts	6,377,450		6,377,450
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95	TOTAL Other Accounts	11,508,289		11,508,289
96	TOTAL SALARIES AND WAGES	824,585,963	23,415,787	848,001,750

FERC FORM NO. 1 (ED. 12-88)

Page 354-355

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

- (a) Concept: SalariesAndWagesOtherAccountsDescription

Primarily driven by Expense of Unregulated Products and Services and Mini Timber Sales NC
- (b) Concept: SalariesAndWagesOtherAccountsDescription

Primarily driven by Misc WIP distribution, temporary facilities, and Prelim Survey & Investigation
- (c) Concept: SalariesAndWagesOtherAccountsDescription

Primarily driven by state interconnect deposits LT, Expenses for Civic and Political Action, and REPS Incremental Costs

FERC FORM NO. 1 (ED. 12-88)

Page 354-355

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Electric Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to the order of the Commission or other authorization.

FERC FORM NO. 1 (ED. 12-87)

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Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchase Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	9,368,065	9,378,752	9,421,330	9,459,467
2.1	Net Purchases (Account 555.1)				
3	Net Sales (Account 447)	696,034	3,235,908	6,214,691	10,062,589
4	Transmission Rights				
5	Ancillary Services				
6	Other Items (list separately)				
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46	TOTAL	10,064,099	12,614,660	15,636,021	19,522,056
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FERC FORM NO. 1 (NEW. 12-05)

Page 397

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff. In columns for usage, report usage-related billing determinant and the unit of measure.

1. On Line 1 columns (b), (c), (d), and (e) report the amount of ancillary services purchased and sold during the year.
2. On Line 2 columns (b), (c), (d), and (e) report the amount of reactive supply and voltage control services purchased and sold during the year.
3. On Line 3 columns (b), (c), (d), and (e) report the amount of regulation and frequency response services purchased and sold during the year.
4. On Line 4 columns (b), (c), (d), and (e) report the amount of energy imbalance services purchased and sold during the year.
5. On Lines 5 and 6, columns (b), (c), (d), and (e) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
6. On Line 7 columns (b), (c), (d), and (e) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollar (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch				45,463		1,659,409
2	Reactive Supply and Voltage				19,860		1,763,588
3	Regulation and Frequency Response				994		47,259
4	Energy Imbalance	2,175,720	MHW	107,864	(721)	MHW	50,112
5	Operating Reserve - Spinning				994		69,706
6	Operating Reserve - Supplement				995		49,816
7	Other						
8	Total (Lines 1 thru 7)	2,175,720		107,864	67,585		3,639,890

FERC FORM NO. 1 (New 2-04)

Page 398

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

MONTHLY TRANSMISSION SYSTEM PEAK LOAD

1. Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: Duke Energy Progress									
1	January	15,731	23	8	10,344	4,967	420	0	0	0
2	February	14,359	21	8	9,485	4,454	420	0	0	0
3	March	12,040	3	8	8,007	3,613	420	0	0	0
4	Total for Quarter 1				27,836	13,034	1,260	0	0	0
5	April	10,039	30	18	6,817	2,802	420	0	0	0
6	May	11,017	16	16	7,363	3,234	420	0	0	0
7	June	14,096	24	18	9,431	4,245	420	0	0	0
8	Total for Quarter 2				23,611	10,281	1,260	0	0	0
9	July	13,708	25	18	9,077	4,211	420	0	0	0
10	August	12,459	18	17	8,324	3,715	420	0	0	0
11	September	11,884	25	17	7,964	3,500	420	0	0	0
12	Total for Quarter 3				25,365	11,426	1,260	0	0	0
13	October	9,309	7	16	6,338	2,551	420	0	0	0
14	November	11,069	29	8	7,305	3,344	420	0	0	0
15	December	15,503	15	8	10,253	4,830	420	0	0	0

16	Total for Quarter 4	23,896	10,725	1,260	0	0	0
17	Total	100,708	45,466	5,040	0	0	0

FERC FORM NO. 1 (NEW. 07-04)

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Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4

Monthly ISO/RTO Transmission System Peak Load

1. Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
5. Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Import into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
	NAME OF SYSTEM: 0									
1	January									
2	February									
3	March									
4	Total for Quarter 1				0	0	0	0		0
5	April									
6	May									
7	June									
8	Total for Quarter 2				0	0	0	0		0
9	July									
10	August									
11	September									
12	Total for Quarter 3				0	0	0	0		0
13	October									
14	November									
15	December									
16	Total for Quarter 4				0	0	0	0		0
17	Total Year to Date/Year				0	0	0	0		0

FERC FORM NO. 1 (NEW. 07-04)

Page 400a

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
2026-04-10Year/Period of Report
End of: 2025/ Q4

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	44,407,482
3	Steam	8,314,451	23	Requirements Sales for Resale (See instruction 4, page 311.)	18,747,359

4	Nuclear	30,262,639	24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	8,221,740
5	Hydro-Conventional	504,509	25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	95,989
6.1	Solar		27	Total Energy Losses	2,210,570
6.2	Wind		27.1	Total Energy Stored	
6.3	Other Renewable		28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	73,683,140
7	Other	24,068,068			
8	Less Energy for Pumping				
9	Net Generation (Enter Total of lines 3 through 8)	63,149,667			
10	Purchases (other than for Energy Storage)	10,568,588			
10.1	Purchases for Energy Storage	0			
11	Power Exchanges:				
12	Received	0			
13	Delivered	0			
14	Net Exchanges (Line 12 minus line 13)	0			
15	Transmission For Other (Wheeling)				
16	Received	984,122			
17	Delivered	973,585			
18	Net Transmission for Other (Line 16 minus line 17)	10,537			
19	Transmission By Others Losses	(45,652)			
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	73,683,140			

FERC FORM NO. 1 (ED. 12-90)

Page 401a

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirement Sales for Resale & Associated Losses (c)	Monthly Peak - Megawatts (d)	Monthly Peak - Day of Month (e)	Monthly Peak - Hour (f)
NAME OF SYSTEM: Duke Energy Progress						
29	January	7,776,714	750,503	14,976	23	8
30	February	5,649,867	446,882	13,554	21	8
31	March	5,185,577	756,434	11,526	3	8
32	April	5,416,253	837,019	9,319	30	18
33	May	5,528,306	529,554	10,336	16	17
34	June	6,719,362	677,287	13,255	24	17
35	July	7,764,580	733,855	12,911	25	18
36	August	6,424,424	595,709	11,668	18	17
37	September	5,374,683	359,852	11,299	25	17
38	October	5,171,453	679,737	8,536	7	17
39	November	5,693,629	1,055,297	10,411	29	8

40	December	6,978,292	799,611	14,698	15	8
41	Total	73,683,140	8,221,740			

FERC FORM NO. 1 (ED. 12-90)

Page 401b

This report is:

Name of Respondent:
Duke Energy Progress, LLC

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026Year/Period of Report
End of: 2025/ Q4

Steam Electric Generating Plant Statistics

- Report data for plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
- If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mcf.
- Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20.
- If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.
- Items under Cost of Plant are based on USofA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.
- For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
- For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
- If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Line No.	Item (a)	Plant Name: Asheville CC	Plant Name: Asheville Gas Turbine	Plant Name: Blewett	Plant Name: Brunswick	Plant Name: ^(a) Darlington	Plant Name: H.B. Robinson Nuclear	Plant Name: Harris	Plant Name: L.V. Sutton Gas Turbine	Plant Name: Lee CC	Plant Name: Mayo	Plant Na Roxbo
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Gas	Gas Turbine	Gas Turbine	Nuclear	Gas Turbine	Nuclear	Nuclear	Gas Turbine	Combined Cycle	Steam	S
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Combined Cycle	Conventional	Conventional	Conventional	Conventional	Conventional	Conventional	Conventional	Conventional	Full Outdoor	Full Out
3	Year Originally Constructed	2019	1999	1971	1975	1974	1971	1987	1968	1968	1983	
4	Year Last Unit was Installed	2020	2000	1971	1977	1997	1971	1987	2017	2012	1983	
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	588	424	70	2,003	316	769	951	851	1,068	763	2
6	Net Peak Demand on Plant - MW (60 minutes)	593	377	42	1,925	258	787	1,010	2,394	24	711	2
7	Plant Hours Connected to Load	8,757	1,946	28	8,063	345	8,734	8,038	8,333	3,957	3,606	8
8	Net Continuous Plant Capability (Megawatts)											
9	When Not Limited by Condenser Water	560	370	68	1,928	264	793	1,009	817	1,059	713	2
10	When Limited by Condenser Water	494	320	52	1,870	230	759	964	698	888	704	2
11	Average Number of Employees	33			709	3	514	505	38		59	

12	Net Generation, Exclusive of Plant Use - kWh	3,730,449,000	305,218,000	(63,000)	15,710,695,000	56,235,000	6,721,389,000	7,830,555,000	3,534,472,000	5,735,818,000	1,345,507,000	6,968,944
13	Cost of Plant: Land and Land Rights	9,684,084	565,402		4,060,633	50,044	2,013,925	61,259,188	1,208,203	698,267	16,583,685	8,051
14	Structures and Improvements	171,149,263	31,920,020	1,125,319	1,023,173,540	10,304,026	445,209,366	1,948,676,877	39,135,629	39,184,976	278,085,128	314,534
15	Equipment Costs	901,422,626	96,962,525	16,607,906	2,893,630,020	84,231,026	1,417,049,298	2,554,457,908	652,448,257	723,468,156	1,067,164,644	2,306,741
16	Asset Retirement Costs				(122,883,999)		(69,780,094)	(136,537,381)			303,178,030	1,394,828
17	Total Cost (10-23)	1,082,255,973	129,447,947	17,733,225	3,797,980,194	94,585,096	1,794,492,495	4,427,856,592	692,792,089	763,351,399	1,665,011,487	4,024,156
18	Cost per KW of Installed Capacity (line 17/5) Including	1,840.5714	305.3018	253.3318	1,896.1459	299.3199	2,333.5403	4,656.0006	814.0918	714.7485	2,182.1907	1,573.
19	Production Expenses: Oper, Supv, & Engr	878,098	89,754	7,543	20,468,304	8,913	15,503,736	13,353,095	622,574	344,563	2,876,869	3,250
20	Fuel	155,675,103	^(b) 25,013,568	^(c) 271,356	99,583,440	6,313,155	39,549,240	47,847,009	178,692,804	248,371,426	^(d) 68,544,434	^(e) 346,577
21	Coolants and Water (Nuclear Plants Only)				14,515,427		3,575,957	9,700,804				
22	Steam Expenses				26,969,881		11,884,306	14,818,275			3,691,055	11,637
23	Steam From Other Sources											
24	Steam Transferred (Cr)											
25	Electric Expenses	1,085,819	157,323	1,359	3,025,292	25,559	2,033,977	2,301,439	327,162	147,248		
26	Misc Steam (or Nuclear) Power Expenses	1,797,327	193,458	33,375	48,259,703	175,905	35,984,184	47,668,545	925,283	1,157,306	1,010,322	2,290
27	Rents											
28	Allowances											
29	Maintenance Supervision and Engineering	438,905	93,778	10,405	22,310,791	190,390	11,970,163	7,494,462	713,347	525,332	706,428	2,674
30	Maintenance of Structures	349,046	271,257	51,259	4,558,972	163,239	1,884,258	3,141,760	997,118	2,076,843	2,736,982	1,895
31	Maintenance of Boiler (or reactor) Plant				25,025,958		8,738,438	15,834,821			4,008,275	22,701
32	Maintenance of Electric Plant	1,613,093	2,482,058	1,509,261	17,929,229	317,892	7,501,924	12,033,469	4,271,499	3,758,640	895,239	3,595
33	Maintenance of Misc Steam (or Nuclear) Plant	994,483	320,069	215,386	19,019,083	597,201	6,865,572	13,023,538	4,139,326	1,495,313	6,001,341	2,442
34	Total Production Expenses	162,831,874	28,621,265	2,099,944	301,666,080	7,792,254	145,491,755	187,217,217	190,689,113	257,876,671	90,470,945	397,070
35	Expenses per Net kWh	0.0436	0.0938	(33.3324)	0.0192	0.1386	0.0216	0.0239	0.0540	0.0450	0.0672	0.0

35	Plant Name	Asheville CC	Asheville CC	Asheville Gas Turbine	Asheville Gas Turbine	Blewett	Brunswick	Brunswick	Darlington	Darlington	H.B. Robinson Nuclear	H.B. Robinson Nuclear	Harris	Harris	L.V. Sutton Gas Turbine	L S G T
36	Fuel Kind	Gas	Oil	Gas	Oil	Oil	Nuclear	Nuclear (1)	Gas	Oil	Nuclear	Nuclear (1)	Nuclear	Nuclear (1)	Gas	C
37	Fuel Unit	Mcf	bbl	Mcf	bbl	bbl	MMBTU	MWd	Mcf	bbl	MMBTU	MWd	MMBTU	MWd	Mcf	b
38	Quantity (Units) of Fuel Burned	23,268,364	2,261	3,095,140	50,062	1,243	165,925,947	2,025,661	440,471	40,523	69,451,693	847,882	80,535,077	983,190	24,729,343	
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1,046,868	135,684	1,046,172	135,713	139,965			1,041,552	139,117					1,045,076	1
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	6.675	110.410	5.920	110.410				5.007						7.218	
41	Average Cost of Fuel per Unit Burned	6.675	126.991	5.920	126.520 ^(h)	108.303 ⁽ⁱ⁾		49.161	5.007	100.526		46.645		48.665	7.218	1
42	Average Cost of Fuel Burned per Million BTU	6.376	22.284	5.659	22.197	18.424	0.600		4.808	17.205	0.569		0.594		6.906	
43	Average Cost of Fuel Burned per kWh Net Gen	^(m) 0.042	⁽ⁿ⁾ 0.042	^(o) 0.081	^(p) 0.081	(2.136)	0.006	0.006	^(q) 0.112	^(r) 0.112	0.006	0.006	0.006	0.006	^(s) 0.051	
44	Average BTU per kWh Net Generation	^(ac) 6,533	^(ad) 6,533	^(ae) 11,544	^(af) 11,544		10,561	10,561	^(ag) 12,369	^(ah) 12,369	10,333	10,333	10,285	10,285	^(aj) 7,314	^(k)

FERC FORM NO. 1 (REV. 12-03)

Page 402-403

Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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FOOTNOTE DATA

^(a) Concept: PlantName

Units 1-4, 6-8, & 10 retired on 3/31/2020.

^(b) Concept: FuelSteamPowerGeneration

Asheville CT total fuel costs include fuel handling and storage fees.

^(c) Concept: FuelSteamPowerGeneration

Blewett CT total fuel costs include fuel handling and storage fees.

^(d) Concept: FuelSteamPowerGeneration

Mayo Steam total fuel costs include fuel handling, transloading, storage fees, and sale of fly ash.

^(e) Concept: FuelSteamPowerGeneration

Roxboro Steam total fuel costs include fuel handling, transloading, storage fees, and sale of fly ash.

^(f) Concept: FuelSteamPowerGeneration

Smith Energy Complex Total fuel costs include Biogas accounts 547106, 547107 and 547108 in the amount of \$1,024,056.

^(g) Concept: FuelSteamPowerGeneration

Wayne County CT total fuel costs include fuel handling and storage fees.

^(h) Concept: AverageCostOffuelPerUnitBurned

Asheville CT Average Cost of Fuel per Unit Burned does not include cost for fuel handling or storage fees.

⁽ⁱ⁾ Concept: AverageCostOffuelPerUnitBurned

Blewett CT Average Cost of Fuel per Unit Burned does not include cost for fuel handling and storage fees.

^(j) Concept: AverageCostOffuelPerUnitBurned

Mayo Steam Average Cost of Fuel per Unit Burned does not include cost for fuel handling, transloading, storage fees, and sale of fly ash.

(k) Concept: AverageCostOfFuelPerUnitBurned

Roxboro Steam Average Cost of Fuel per Unit Burned does not include cost for fuel handling, transloading, storage fees, and sale of fly ash.

(l) Concept: AverageCostOfFuelPerUnitBurned

Wayne County CT Average Cost of Fuel per Unit Burned does not include cost for fuel handling and storage fees.

(m) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(n) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(o) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(p) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(q) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(r) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(s) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(t) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(u) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(v) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(w) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(x) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(y) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(z) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(aa) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(ab) Concept: AverageCostOfFuelBurnedPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(ac) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(ad) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(ae) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(af) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(ag) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(ah) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(ai) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(aj) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(ak) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(al) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(am) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(an) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(ao) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(ap) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(aq) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

(ar) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration

Calculated on all fuels basis only.

FERC FORM NO. 1 (REV. 12-03)

Name of Respondent:
Duke Energy Progress, LLC

This report is:

(1) ☒ An Original

(2) ☐ A Resubmission

Date of Report:

04/10/2026

Year/Period of Report

End of: 2025/ Q4

Renewable Generating Plant Statistics

1. Report data for plant in Service only.
2. Report in this page renewable plants of 10,000 Kw or more.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.

Line No.	Item (a)	Plant Name: Camp Lejeune	Plant Name: Elm City	Plant Name: Fayetteville	Plant Name: Red Bud	Plant Name: Warsaw
1	Kind of Plant (Solar, Wind, Biomass, etc.)	Solar	Solar	Solar	Solar	Solar
2	Type of Constr (PV Tracking, Offshore, Boiler, etc)	PV Tracking	PV Tracking	PV Tracking	PV Tracking	PV Tracking
3	Year Originally Constructed	2015	2016	2015	2025	2015
4	Year Last Unit was Installed	2015	2016	2015	2025	2015
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	12.8	45.8	25.5	80.0	68.0
6	Net Peak Demand on Plant - MW (60 minutes)	8	25	15	49	43
7	Plant Hours Connected to Load	4,491	6,603	4,445	1,634	6,649
8	Net Continuous Plant Capability (Megawatts)	13	46	26	80	68
9	Net Generation, Exclusive of Plant Use - KWh	20,890,000	57,495,000	39,433,000	19,510,000	105,448,000
10	Cost of Plant: Land and Land Rights					649,347
11	Structures and Improvements	667,000	700,131	489,964	12,913,480	5,256,619
12	Solar Panels, Wind Turbines and Generators	14,989,501	33,545,752	30,414,376	85,044,505	83,651,475
13	Fuel Holders					
14	Boilers					

15	Collector System				92,400	
16	Generator Step-up Transformers (GSU)		607,761		1,734,489	
17	Inverters	3,974,436	9,296,194	4,213,913	9,265,169	13,079,661
18	Other Accessory Electrical Equipment	1,911,763	16,198,121	2,382,054	14,156,700	406,783
19	Computer Hardware				3,103,718	
20	Computer Software					
21	Communication Equipment					
22	Miscellaneous Power Plant Equipment	124,685	386,784	50,113		889,166
23	Asset Retirement Costs		5,867,644	2,665,392		6,230,257
24	Total Cost (10-23)	21,667,385	66,602,387	40,215,812	126,310,461	110,163,308
25	Cost per KW of Installed Capacity (line 24/5) Including	1,693	1,454	1,577	1,579	1,620
26	Production Expenses: Oper, Supv, & Engr	13,870	41,979	39,556		71,752
27	Generation and Other Plant Operating Expenses	394,175	550,540	449,240		954,604
28	Fuel					
29	Steam Expenses					
30	Electric Expenses					
31	Misc Steam Power Expenses	31,257	188,348	202,645		190,717
32	Rents					
33	Environmental Credits					
34	Maintenance Supervision and Engineering	6,494	20,294	11,669		32,978
35	Maintenance of Structures and Equipment	9,571	26,946	(34,086)		(328,053)
36	Maintenance of Boiler Plant					
37	Maintenance of Electric Plant					
38	Maintenance of Computer Hardware					
39	Maintenance of Computer Software					
40	Maintenance of Communication Equipment	550				150
41	Maintenance of Misc Plant	1,122	12,199	1,855		9,287
42	Total Production Expenses	457,039	840,306	670,879		931,435
43	Expenses per Net KWh	0.02	0.01	0.02		0.01

FERC FORM NO. 1 (ED. xx-xx)

Page 404

This report is:

Name of Respondent: Duke Energy Progress, LLC

(1) ☒ An Original Date of Report: 04/10/2026 Year/Period of Report End of: 2025/ Q4

(2) ☐ A Resubmission

Hydroelectric Generating Plant Statistics

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

Line No.	Item (a)	FERC Licensed Project No. 2206 Plant Name: Blewett Hydro	FERC Licensed Project No. 2206 Plant Name: Tillery Hydro	FERC Licensed Project No. 432 Plant Name: Walters Hydro
1	Kind of Plant (Run-of-River or Storage)	Storage	Storage	Storage
2	Plant Construction type (Conventional or Outdoor)	Conventional	Conventional	Conventional
3	Year Originally Constructed	1912	1928	1930

4	Year Last Unit was Installed	1912	1960	1930
5	Total installed cap (Gen name plate Rating in MW)	25	84	108
6	Net Peak Demand on Plant-Megawatts (60 minutes)	26	64	115
7	Plant Hours Connect to Load	8,743	4,390	7,744
8	Net Plant Capability (in megawatts)			
9	(a) Under Most Favorable Oper Conditions	27	85	113
10	(b) Under the Most Adverse Oper Conditions	27	85	113
11	Average Number of Employees	4	4	6
12	Net Generation, Exclusive of Plant Use - kWh	98,081,000	117,676,000	289,086,000
13	Cost of Plant			
14	Land and Land Rights	500,333	1,063,214	2,320,467
15	Structures and Improvements	9,070,827	8,263,372	20,062,510
16	Reservoirs, Dams, and Waterways	162,973,630	19,139,436	46,000,619
17	Equipment Costs	28,446,250	54,533,453	59,601,641
18	Roads, Railroads, and Bridges			8,258
19	Asset Retirement Costs	706,699	440,012	587,409
20	Total Cost (10-23)	201,697,739	83,439,487	128,580,904
21	Cost per KW of Installed Capacity (line 20 / 5)	8,067.9096	993.3272	1,190.5639
22	Production Expenses			
23	Operation Supervision and Engineering	1,299,493	532,869	1,014,437
24	Water for Power	29,422	33,078	
25	Hydraulic Expenses	9,375	(398,910)	1,370
26	Electric Expenses	30,696	104,814	44,893
27	Misc Hydraulic Power Generation Expenses	219,179	350,617	203,865
28	Rents			
29	Maintenance Supervision and Engineering	43,619	88,877	74,374
30	Maintenance of Structures	114,471	71,351	55,080
31	Maintenance of Reservoirs, Dams, and Waterways	66,276	794,713	103,120
32	Maintenance of Electric Plant	349,173	217,865	(274,148)
33	Maintenance of Misc Hydraulic Plant	215,892	379,906	133,693
34	Total Production Expenses (total 23 thru 33)	2,377,596	2,175,180	1,356,684
35	Expenses per net kWh	0.0242	0.0185	0.0047

FERC FORM NO. 1 (REV. 12-03)

Page 406-407

Name of Respondent: Duke Energy Progress, LLC

This report is:
 (1) ☒ An Original
 (2) ☐ A Resubmission

Date of Report: 04/10/2026

Year/Period of Report
End of: 2025/ Q4

Pumped Storage Generating Plant Statistics

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give that which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on Line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demand on Plant-Megawatts (60 minutes)	
6	Plant Hours Connect to Load While Generating	
7	Net Plant Capability (in megawatts)	
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - kWh	
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	
12	Cost of Plant	
13	Land and Land Rights	
14	Structures and Improvements	
15	Reservoirs, Dams, and Waterways	
16	Water Wheels, Turbines, and Generators	
17	Accessory Electric Equipment	
18	Miscellaneous Powerplant Equipment	
19	Roads, Railroads, and Bridges	
20	Asset Retirement Costs	
21	Total Cost (10-23)	
22	Cost per KW of installed cap (line 21 / 4)	
23	Production Expenses	
24	Operation Supervision and Engineering	
25	Water for Power	
26	Pumped Storage Expenses	
27	Electric Expenses	
28	Misc Pumped Storage Power generation Expenses	
29	Rents	
30	Maintenance Supervision and Engineering	
31	Maintenance of Structures	
32	Maintenance of Reservoirs, Dams, and Waterways	
33	Maintenance of Electric Plant	
34	Maintenance of Misc Pumped Storage Plant	
35	Production Exp Before Pumping Exp (24 thru 34)	
36	Pumping Expenses	
37	Total Production Exp (total 35 and 36)	
38	Expenses per kWh (line 37 / 9)	
39	Expenses per kWh of Generation and Pumping (line 37/(line 9 + line 10))	0

FERC FORM NO. 1 (REV. 12-03)

Page 408-409

Name of Respondent: Duke Energy Progress, LLC	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 04/10/2026	Year/Period of Report End of: 2025/ Q4
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GENERATING PLANT STATISTICS (Small Plants)

- Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants, pumped storage plants, and renewable plants of less than 10,000 Kw installed capacity (name plate rating).
- Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.
- List plants appropriately under subheadings for steam, hydro, nuclear, renewable, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 402.
- If net peak demand for 60 minutes is not available, give the which is available, specifying period.
- If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Production Expenses

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (MW) (c)	Net Peak Demand MW (60 min) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)	Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Fuel Production Expenses (i)	Maintenance Production Expenses (j)	Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l))	Generation Type (m)
1	Marshall Hydro	1910	5	0	(334,000)	16,662,811	3,332,562	42,917		24,970			Hydro

FERC FORM NO. 1 (REV. 12-03)

Page 410-411

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

ENERGY STORAGE OPERATIONS (Large Plants)

- Large Plants are plants of 10,000 Kw or more.
- In columns (a) and (b) report the name of the energy storage project and location.
- In column (c), report Megawatt hours (MWH) purchased, generated, or received in exchange transactions for storage.
- In column (d) report MWHs delivered to the grid to support production, transmission and distribution. The amount reported in column (c) should include MWHs delivered/provided to a generator's own load requirements or used for the provision of ancillary services.
- In column (e) report MWHs lost during conversion, storage and discharge of energy.
- In column (f) report the MWHs sold.
- In column (g), report revenues from energy storage operations. In a footnote, disclose the revenue accounts and revenue amounts related to the income generating activity.
- In column (h), report the cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the power was determined. In columns (i) and (j), report fuel costs for storage operations associated with self-generated power and other costs associated with self-generated power.
- In column (l) report the total project plant costs including but not exclusive of land and land rights, structures and improvements, energy storage equipment, turbines, compressors, generators, switching and conversion equipment, lines and equipment whose primary purpose is to integrate or tie energy storage assets into the power grid, and any other costs associated with the energy storage project included in the property accounts listed.

Line No.	Name of the Energy Storage Project (a)	Location of the Project (b)	MWHs (c)	MWHs delivered to the grid (d)	MWHs Lost During Conversion, Storage and Discharge of Energy (e)	MWHs Sold (f)	Revenues from Energy Storage Operations (g)	Power Purchased for Storage Operations (555.1) (Dollars) (h)	Fuel Costs from associated fuel accounts for Storage Operations Associated with Self-Generated Power (Dollars) (i)	Other Costs Associated with Self-Generated Power (Dollars) (j)	Account for Project Costs (k)	Total Project Plant Costs (l)
1												
2												
3	Knightdale Energy Storage	Wake County, NC	7,423	5,801	1,622	0	0	0	0	0	106	112,531,294
4	Warsaw Energy Storage	Duplin County, NC	23,044	13,660	9,384	0	0	0	0	0	106	58,424,119
5	Elm City Energy Storage	Wilson County, NC	1,957	1,640	317	0	0	0	0	0	106	37,746,166
35	TOTAL		32,424	21,101	11,323	0	0	0	0	0		208,701,579

FERC FORM NO. 1 ((NEW 12-12))

Page 414

Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

ENERGY STORAGE OPERATIONS (Small Plants)

1. Small Plants are plants less than 10,000 Kw.
2. In columns (a) and (b) report the name of the energy storage project, and location.
3. In column (c), report project plant cost including but not exclusive of land and land rights, structures and improvements, energy storage equipment and any other costs associated with the energy storage project.
4. In column (d), report operation expenses excluding fuel, (e), maintenance expenses, (f) fuel costs for storage operations and (g) cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the power was determined.
5. If any other expenses, report in column (h) and footnote the nature of the item(s).

Plant Operating Expenses								
Line No.	Name of the Energy Storage Project (a)	Location of the Project (b)	Project Cost (c)	Operations (Excluding Fuel used in Storage Operations) (d)	Maintenance (e)	Cost of fuel used in storage operations (f)	Account No. 555.1, Power Purchased for Storage Operations (g)	Other Expenses (h)
1	Asheville - Rock Hill Energy Storage	Asheville, NC	10296892		57,883			
2	Hot Springs Microgrid	Hot Springs, NC	8262485		540,657			
3								
4								
5								
36	TOTAL		18,559,377	0	598,540	0	0	0

FERC FORM NO. 1 (NEW 12-12)

Page 419

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below the line designated by a State commission to report individual lines for all voltages, do so but do not group totals for each voltage under 132 kilovolts.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
4. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line indicates the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder.
5. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses are the expenses reported for the line designated.
6. Do not report the same transmission line structure twice. Report lower voltage lines and higher voltage lines as one line. Designate in a footnote if you do not include lower voltage lines with higher voltage lines support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).
7. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of lease, and amount of lease, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the line, and how the expenses borne by the respondent are accounted for, and accounts affected by the arrangement.
8. Designate any transmission line leased to another company and give name of lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
9. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Line No.	DESIGNATION		VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)		COST OF LINE (Include in column (j) Land, Land rights, and clearing right-of-way)		Land	Construction Costs	Total Costs	Other Expenses
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line	Number of Circuits	Size of Conductor and Material				
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Cumberland	Richmond	500	500	T	56.62		1	1590MCMA(B)				
2	Cumberland	Wake	500	500	T	67.26		1	1590MCMA(B)				
3	Durham	Wake	500	500	T	27.90		1	3-1590MCMA				
4	Mayo	Durham	500	500	T	45.41		1	3-1590MCMA				
5	Mayo	Person	500	500	T	9.94		1	1590MCMA(B)				
6	Richmond	Newport (DPC)	500	500	T	32.69		1	2515MCMA(B)				
7	Wake	Heritage (VEPCO)	500	500	T	52.60		1	2515MCMA(B)				
8	Tot. 500KV Lines									26,193,628	132,910,952	159,104,580	

7/29/26, 8:56 AM

9	Asheboro	Biscoe	230	230	S-HFR	0.88	1	1272MCMA
10	Asheboro	Biscoe	230	230	W-HRF	24.97	1	1272MCMA
11	Asheboro	DPC Pleasant Garden	230	230	S-HFR	18.48	1	2-1590MCMA
12	Asheboro	Siler City	230	230	W-HRF	8.23	1	1272MCMA(B)
13	Asheboro	Siler City	230	230	S-HFR	1.73	1	1272MCMA(B)
14	Asheboro	Siler City	230	230	C-HFR	15.69	1	1272MCMA(B)
15	Asheville CC Plant	Asheville Plant	230	230	S-SP	0.52	1	1272MCMA
16	Asheville Plant	Enka	230	230	DC T	6.60	2	1272MCMA
17	Asheville Plant	Enka	230	230	S-SP	0.71	1	1272MCMA
18	Asheville Plant	Pisgah Forest (DPC) (Black)	230	230	DC T	0.18	2	1272MCMA
19	Asheville Plant	Pisgah Forest (DPC) (Black)	230	230	W-HFR	3.31	1	1272MCMA
20	Asheville Plant	Pisgah Forest (DPC) (Black)	230	230	S-SP	0.16	1	1272MCMA
21	Asheville Plant	Pisgah Forest (DPC) (White)	230	230	W-HFR	3.35	1	1272MCMA
22	Asheville Plant	Pisgah Forest (DPC) (White)	230	230	DC T	0.18	2	1272MCMA
23	Asheville Plant	Pisgah Forest (DPC) (White)	230	230	S-SP	0.12	1	1272MCMA
24	Aurora	Aurora PCS (Black)	230	230	W-HFR	2.18	1	795MCMA
25	Aurora	Aurora PCS (Black)	230	230	DC S-HFR	5.49	2	795MCMA
26	Aurora	Aurora PCS (Black)	230	230	S-SP	0.28	1	795MCMA
27	Aurora	Aurora PCS (White)	230	230	DC S-HFR	5.47	2	795MCMA
28	Aurora	Aurora PCS (White)	230	230	S-SP	0.25	1	795MCMA
29	Aurora	Aurora PCS (White)	230	230	W-HFR	2.20	1	795MCMA
30	Aurora	Greenville	230	230	DC T	1.78	2	1109MCMA
31	Aurora	Greenville	230	230	W-HFR	36.50	1	1272&1109MCMA
32	Aurora	Greenville	230	230	DC S-SP	0.33	2	1109MCMA
33	Aurora	New Bern	230	230	W-HFR	27.69	1	1272MCMA
34	Barnard Creek	Castle Hayne	230	230	W-HFR	10.47	1	1272&2515MCMA
35	Barnard Creek	Castle Hayne	230	230	S-SP	7.20	1	2515MCMA
36	Barnard Creek	Castle Hayne	230	230	C-SP	0.78	1	1272MCMA
37	Barnard Creek	Town Creek (Overhead)	230	230	DC T	1.15	2	3M ACCR COMP
38	Barnard Creek	Town Creek (Overhead)	230	230	W-HFR	0.41	1	2515MCMA
39	Barnard Creek	Wilmington Corning Sw Sta	230	230	W-HFR	3.33	1	1272&2515MCMA
40	Barnard Creek	Wilmington Corning Sw Sta	230	230	S-SP	7.04	1	1272MCMA
41	Bennettsville Sw Sta	Laurinburg	230	230	W-HFR	7.31	1	2515MCMS
42	Biscoe	Rockingham	230	230	S-HFR	0.77	1	1272MCMA

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43	Biscoe	Rockingham	230	230	W-HFR	36.23	1	1272MCMA
44	Brunswick Plant Unit #1	Barnard Creek	230	230	S-HFR	1.21	1	2515MCMA
45	Brunswick Plant Unit #1	Barnard Creek	230	230	DC T	1.15	2	3M ACCR COMP
46	Brunswick Plant Unit #1	Barnard Creek	230	230	W-HFR	15.12	1	2515MCMA
47	Brunswick Plant Unit #1	Delco (East)	230	230	DC T	0.17	2	1272MCMA
48	Brunswick Plant Unit #1	Delco (East)	230	230	W-HFR	29.85	1	1272MCMA
49	Brunswick Plant Unit #1	Delco (East)	230	230	S-HFR	1.13	1	1272MCMA
50	Brunswick Plant Unit #1	Jacksonville	230	230	W-HFR	75.21	1	1272MCMA
51	Brunswick Plant Unit #2	Town Creek	230	230	S-HFR	1.36	1	2515MCMA
52	Brunswick Plant Unit #2	Town Creek	230	230	W-HFR	13.31	1	2515MCMA
53	Brunswick Plant Unit #1	Weatherspoon Plant	230	230	DC T	0.28	2	1272MCMA
54	Brunswick Plant Unit #1	Weatherspoon Plant	230	230	W-HFR	77.65	1	1272MCMA
55	Brunswick Plant Unit #2	Delco (West)	230	230	W-HFR	30.35	1	1272MCMA
56	Brunswick Plant Unit #2	Delco (West)	230	230	S-HFR	1.08	1	1272MCMA
57	Brunswick Plant Unit #2	Wallace	230	230	W-HFR	53.57	1	1272MCMA
58	Brunswick Plant Unit #2	Wallace	230	230	S-HFR	1.25	1	1272MCMA
59	Brunswick Plant Unit #2	Whiteville	230	230	W-HFR	47.75	1	1272MCMA
60	Brunswick Plant Unit #2	Whiteville	230	230	S-HFR	1.07	1	1272MCMA
61	Brunswick Plant Unit #1	Brunswick Plt Bus 1A Cap Bk	230	230	S-HFR	0.12	1	795MCMA
62	Brunswick Plant Unit #1	Brunswick Plt Bus 1B Cap Bk	230	230	S-HFR	0.08	1	795MCMA
63	Brunswick Plant Unit #2	Brunswick Plt Bus 2A Cap Bk	230	230	S-HFR	0.12	1	795MCMA
64	Brunswick Plant Unit #2	Brunswick Plt Bus 2B Cap Bk	230	230	S-HFR	0.08	1	795MCMA
65	Cane River	Cane River SVC	230	230	S-SP	0.08	1	795MCMA
66	Cane River	Nagel East & West (APCO)	230	230	DC T	15.01	2	1590MCMA
67	Cane River	Craggy	230	230	S-HFR	26.39	1	1590MCMA
68	Cape Fear Plant	Cape Fear Plant Cap Bank	230	230	W-HFR	0.07	1	795MCMA
69	Cape Fear Plant	Harris Plant (North)	230	230	W-HFR	7.12	1	2515&1272MCMA(
70	Cape Fear Plant	Harris Plant (North)	230	230	S-HFR	0.25	1	1272MCMA(B)
71	Cape Fear Plant	Harris Plant (South)	230	230	W-HFR	5.60	1	1272MCMA(B)
72	Cape Fear Plant	Harris Plant (South)	230	230	S-HFR	0.92	1	1272MCMA(B)
73	Cape Fear Plant	Jonesboro	230	230	W-HFR	10.10	1	795&1272MCMA(B)
74	Cape Fear Plant	West End	230	230	DC T	0.24	2	1272MCMA

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75	Cape Fear Plant	West End	230	230	W-HFR	37.30	1	1272&2515MCMA
76	Cary Regency Park	Method	230	230	DC S-SP	0.26	2	2515MCMA
77	Cary Regency Park	Method	230	230	S-SP	4.49	1	2515&1272MCMA
78	Cary Regency Park	Method	230	230	W-HFR	4.00	1	1272MCMA(B)
79	Cary Regency Park	RTP	230	230	S-HFR	11.03	1	1272MCMA
80	Castle Hayne	Folkstone	230	230	S-HFR	0.10	1	1272MCMA
81	Castle Hayne	Folkstone	230	230	W-HFR	24.91	1	1272MCMA
82	Castle Hayne	Wilmington Corning SW. Sta.	230	230	S-SP	0.45	1	1272MCMA
83	Castle Hayne	Wilmington Corning SW. Sta.	230	230	W-HFR	5.12	1	1272MCMA
84	Clinton	Erwin	230	230	S-SP	1.76	1	1272MCMA
85	Clinton	Erwin	230	230	W-HFR	32.03	1	1272MCMA
86	Clinton	Erwin	230	230	S-HFR	0.52	1	1272MCMA
87	Clinton	Mt Olive	230	230	S-HFR	0.43	1	1590MCMA
88	Clinton	Mt Olive	230	230	S-SP	14.60	1	1590MCMA
89	Clinton	Wallace	230	230	W-HFR	36.68	1	1272&556MCMA(B)
90	Concord	East Danville (AEP)	230	230	S-HFR	1.21	1	1590MCMA
91	Concord	East Danville (AEP)	230	230	DC S-HFR	7.26	2	1590MCMA
92	Concord	East Danville (AEP)	230	230	DC S-SP	1.74	2	1590MCMA
93	Craggy	Enka	230	230	DC S-SP	9.13	2	1590MCMA
94	Cumberland	Delco	230	230	W-HFR	54.37	1	1272MCMA
95	Cumberland	Fayetteville (North)	230	230	DC S-SP	5.16	2	2515MCMA
96	Cumberland	Fayetteville (North)	230	230	W-HFR	8.58	1	2515MCMA
97	Cumberland	Fayetteville (South)	230	230	W-HFR	8.57	1	2515MCMA
98	Cumberland	Fayetteville (South)	230	230	DC S-SP	5.16	2	2515MCMA
99	Cumberland	Whiteville	230	230	W-HFR	40.93	1	1272&2515MCMA
100	Durham	East Durham (DPC)	230	230	DC S-HFR	0.75	2	1272MCMA(B)
101	Durham	East Durham (DPC)	230	230	C-HFR	0.60	1	1272MCMA(B)
102	Durham	East Durham (DPC)	230	230	W-HFR	8.31	1	1272MCMA(B)
103	Durham	Falls	230	230	S-HFR	4.28	1	1590MCMA(B)
104	Durham	Falls	230	230	DC S-HFR	3.35	2	1590MCMA(B)
105	Durham	Falls	230	230	S-SP	2.79	1	1590MCMA(B)
106	Durham	Falls	230	230	W-HFR	4.12	1	1272MCMA
107	Durham	Method	230	230	DC S-SP	1.52	2	2515MCMA
108	Durham	Method	230	230	S-SP	1.56	1	2515MCMA
109	Durham	Method	230	230	W-HFR	13.12	1	2515&1272MCMA(
110	Durham	RTP	230	230	S-HFR	0.46	1	1272MCMA
111	Durham	RTP	230	230	W-HFR	7.41	1	1272MCMA
112	Durham	RTP	230	230	S-SP	2.23	1	1272MCMA

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113	Erwin	Fayetteville East	230	230	S-HFR	23.17	1	1590MCMA(B)
114	Erwin	Milburnie	230	230	S-HFR	0.49	1	1272MCMA
115	Erwin	Milburnie	230	230	S-SP	0.72	1	1272MCMA
116	Erwin	Milburnie	230	230	DC T	1.35	2	1272MCMA
117	Erwin	Milburnie	230	230	W-HFR	34.09	1	1272MCMA
118	Erwin	Selma	230	230	S-SP	1.09	1	1272MCMA
119	Erwin	Selma	230	230	W-HFR	24.14	1	1272MCMA
120	Falls	Milburnie	230	230	DC T	10.92	2	1272MCMA
121	Falls	Milburnie	230	230	S-HFR	0.32	1	1272MCMA
122	Fayetteville	Fayetteville East	230	230	DC T	0.97	2	1272MCMA
123	Fayetteville	Fayetteville East	230	230	W-HFR	9.82	1	1272MCMA
124	Fayetteville	Fort Bragg Woodruff St.	230	230	DC S-SP	0.21	2	1272MCMA(B)
125	Fayetteville	Fort Bragg Woodruff St.	230	230	S-SP	3.00	1	2515&1272MCMA(
126	Fayetteville	Fort Bragg Woodruff St.	230	230	W-HFR	17.70	1	1272MCMA(B)
127	Fayetteville	Raeford	230	230	DC S-SP	2.08	2	1272MCMA(B)
128	Fayetteville	Raeford	230	230	W-HFR	14.78	1	1272MCMA(B)
129	Fayetteville	Raeford	230	230	S-HFR	0.16	1	1272MCMA(B)
130	Fayetteville	Rockingham	230	230	W-HFR	49.09	1	1272MCMA
131	Fayetteville	Rockingham	230	230	DC S-HFR	2.30	2	1272MCMA
132	Fayetteville	Rockingham	230	230	DC S-SP	2.08	2	1272MCMA
133	Fayetteville East	Fort Bragg Woodruff St.	230	230	DC S-HFR	6.58	2	1590MCMA
134	Fayetteville East	Fort Bragg Woodruff St.	230	230	S-P	3.60	1	1590MCMA
135	Fayetteville East	Fort Bragg Woodruff St.	230	230	DC S-SP	0.27	2	1590MCMA
136	Folkstone	Jacksonville	230	230	W-HFR	20.00	1	1272MCMA
137	Folkstone	Jacksonville	230	230	S-HFR	0.10	1	1272MCMA
138	Fort Bragg Woodruff St.	Raeford	230	230	S-SP	7.20	1	1590MCMA(B)
139	Fort Bragg Woodruff St.	Raeford	230	230	DC S-HFR	2.77	2	1590MCMA(B)
140	Fort Bragg Woodruff St.	Raeford	230	230	S-HFR	19.88	1	1590MCMA(B)
141	Grants Creek	Havelock	230	230	S-HFR	0.90	1	1272MCMA
142	Grants Creek	Havelock	230	230	W-HFR	24.76	1	1272&556MCMA(B)
143	Grants Creek	Jacksonville (North)	230	230	S-HFR	11.25	1	795MCMACSS(B)
144	Grants Creek	Jacksonville (North)	230	230	DC S-SP	0.57	2	795MCMACSS(B)
145	Grants Creek	Jacksonville (South)	230	230	S-HFR	0.88	1	1272MCMA
146	Grants Creek	Jacksonville (South)	230	230	W-HFR	7.83	1	1272MCMA
147	Grants Creek	Jacksonville (South)	230	230	DC T	5.61	2	1272MCMA
148	Greenville	Everetts (VP)	230	230	DC T	1.83	2	1109MCMA
149	Greenville	Kinston Dupont	230	230	S-HFR	24.82	1	795MCMA(B)
150	Greenville	Kinston Dupont	230	230	S-SP	0.17	1	795MCMA(B)

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151	Greenville	Kinston Dupont	230	230	DC S-SP	0.33	2	795MCMA(B)
152	Greenville	Wilson	230	230	W-HFR	33.69	1	1272&546MCMA(B)
153	Greenville	Wilson	230	230	S-HFR	0.30	1	1272MCMA
154	Harlowe	Newport	230	230	S-HFR	6.84	1	1590MCMA
155	Harris Plant	Siler City	230	230	S-HFR	1.44	1	1272MCMA(B)
156	Harris Plant	Siler City	230	230	W-HFR	30.02	1	2515&1272MCMA(
157	Harris Plant	Cary Regency Park	230	230	W-HFR	10.01	1	1272MCMA(B)
158	Harris Plant	Cary Regency Park	230	230	S-HFR	0.87	1	1590MCMA(B)
159	Harris Plant	Erwin	230	230	S-HFR	0.27	1	1272MCMA(B)
160	Harris Plant	Erwin	230	230	W-HFR	29.50	1	1272MCMA(B)
161	Harris Plant	Fort Bragg Woodruff St.	230	230	DC S-SP	1.15	2	1272MCMA(B)
162	Harris Plant	Fort Bragg Woodruff St.	230	230	S-HFR	0.20	1	1272MCMA(B)
163	Harris Plant	Fort Bragg Woodruff St.	230	230	W-HFR	34.30	1	1272MCMA(B)
164	Harris Plant	RTP	230	230	S-SP	17.00	1	1590MCMA(B)
165	Harris Plant	RTP	230	230	S-HFR	3.70	1	1590MCMA(B)
166	Harris Plant	Wake	230	230	S-SP	5.39	1	1590MCMA(B)
167	Harris Plant	Wake	230	230	S-HFR	32.61	1	1590MCMA(B)
168	Harris Plant	Harris Plt Start-Up Tran 1A	230	230	S-SP	0.17	1	795MCMA
169	Harris Plant	Harris Plt Start-Up Tran 1B	230	230	S-HFR	0.28	1	2515MCMA(B)
170	Havelock	New Bern	230	230	DC T	0.13	2	1272MCMA
171	Havelock	New Bern	230	230	W-HFR	23.34	1	1272MCMA
172	Havelock	Newport	230	230	W-HFR	8.91	1	1590MCMA
173	Havelock Sub	Havelock Cap Bank	230	230	S-HFR	0.07	1	795MCMA
174	Henderson	Person	230	230	DC T	2.46	2	1272MCMA
175	Henderson	Person	230	230	W-HFR	37.47	1	1272MCMA
176	Jacksonville	Jacksonville SVC	230	230	S-HFR	0.10	1	795MCMA
177	Jacksonville	New Bern	230	230	W-HFR	29.47	1	1272MCMA
178	Jacksonville	New Bern	230	230	DC S-SP	0.63	2	795MCMACSS(B)
179	Jacksonville	New Bern	230	230	S-HFR	0.44	1	1272MCMA
180	Jacksonville	Wallace	230	230	W-HFR	30.82	1	1272MCMA
181	Kinston Dupont	Wommack	230	230	S-SP	0.14	1	795MCMA(B)
182	Kinston Dupont	Wommack	230	230	S-HFR	19.06	1	795MCMA(B)
183	Laurinburg	Richmond Sub	230	230	C-SP	3.31	1	2515MCMA
184	Laurinburg	Richmond Sub	230	230	W-HFR	17.12	1	2515&1272MCMA(
185	Lee CC Plant	Lee Sub	230	230	S-HFR	0.87	1	1590MCMA(B)
186	Lee Sub	Milburnie	230	230	S-SP	0.43	1	1272MCMA
187	Lee Sub	Milburnie	230	230	W-HFR	37.72	1	1272MCMA
188	Lee Sub	Milburnie	230	230	DC T	1.36	2	1272MCMA
189	Lee Sub	Milburnie	230	230	S-HFR	0.68	1	1272MCMA
190	Lee Sub	Mt. Olive	230	230	S-HFR	0.28	1	1590MCMA

191	Lee Sub	Mt. Olive	230	230	S-SP	10.38	1	1590MCMA
192	Lee Sub	Mt. Olive	230	230	DC S-HFR	3.21	2	1590MCMA
193	Lee Sub	Selma	230	230	S-SP	0.24	1	2515&1272MCMA(
194	Lee Sub	Selma	230	230	W-HFR	16.54	1	1272MCMA(B)
195	Lee Sub	Wommack (North)	230	230	W-HFR	30.42	1	1272MCMA(B)
196	Lee Sub	Wommack (South)	230	230	S-HFR	29.45	1	1272MCMA(B)
197	Lilesville	DPC Oakboro (Black)	230	230	S-HFR	0.30	1	1272MCMA
198	Lilesville	DPC Oakboro (Black)	230	230	DC T	24.40	2	1272MCMA
199	Lilesville	DPC Oakboro (White)	230	230	S-HFR	0.32	1	1272MCMA
200	Lilesville	DPC Oakboro (White)	230	230	DC T	24.38	2	1272MCMA
201	Lilesville	Rockingham (White)	230	230	S-HFR	10.36	1	1272MCMA
202	Lilesville	Rockingham (South)	230	230	S-HFR	10.35	1	1272MCMA
203	Lilesville	Whiteville	230	230	S-HFR	12.70	1	2515MCMA
204	Marion	Whiteville	230	230	S-SP	14.49	1	1590MCMA
205	Marion	Whiteville	230	230	S-HFR	2.38	1	1590MCMA
206	Method	East Durham (DPC)	230	230	DC S-HFR	5.04	2	1590MCMA
207	Method	East Durham (DPC)	230	230	DC S-HFR	0.70	2	1272MCMA(B)
208	Method	East Durham (DPC)	230	230	S-SP	4.36	1	2515MCMA
209	Method	East Durham (DPC)	230	230	C-HFR	0.55	1	1272MCMA(B)
210	Method	East Durham (DPC)	230	230	W-HFR	14.17	1	2515&1272MCMA(
211	Method	East Durham (DPC)	230	230	S-HFR	0.55	1	12727MCMA(B)
212	Method	East Durham (DPC)	230	230	DC S-SP	1.53	2	1272MCMA(B)
213	Method	Milburnie	230	230	DC S-SP	3.64	2	1272MCMA
214	Method	Milburnie	230	230	S-SP	3.79	1	1272MCMA
215	Method	Milburnie	230	230	W-SP	5.31	1	1272MCMA
216	Milburnie	Person	230	230	DC T	58.67	2	1272MCMA
217	Milburnie	Person	230	230	S-HFR	0.49	1	1272MCMA
218	Milburnie	Person	230	230	W-HFR	0.49	1	1272MCMA
219	Milburnie	Wake	230	230	W-HFR	6.92	1	1272MCMA(B)
220	Milburnie	Wake	230	230	S-HFR	0.28	1	1272MCMA(B)
221	Morehead Wildwood	Newport	230	230	S-SP	0.23	1	1590MCMA
222	Morehead Wildwood	Newport	230	230	DC S-SP	0.27	2	1590MCMA
223	Morehead Wildwood	Newport	230	230	W-HFR	5.94	1	1590MCMA
224	New Bern	Wommack (North)	230	230	S-HFR	2.57	1	1272MCMA
225	New Bern	Wommack (North)	230	230	S-SP	0.14	1	1272MCMA
226	New Bern	Wommack (North)	230	230	W-HFR	29.32	1	1272MCMA

227	New Bern	Wommack (South)	230	230	W-HFR	33.33	1	1272MCMA
228	New Bern	Wommack (South)	230	230	S-HFR	0.54	1	1272MCMA
229	Person	Rocky Mount	230	230	S-HFR	0.13	1	1272MCMA
230	Person	Rocky Mount	230	230	DC S-SP	0.18	2	1272MCMA
231	Person	Rocky Mount	230	230	T	8.59	1	1272MCMA
232	Person	Rocky Mount	230	230	W-HFR	69.41	1	1272MCMA
233	Person	Rocky Mount	230	230	DC T	2.47	2	1272MCMA
234	Person	Hendrick (VP)	230	230	W-HFR	4.86	1	1272MCMA
235	Raeford	Richmond Substation (South)	230	230	W-HFR	33.74	1	1272MCMA(B)
236	Raeford	Richmond Substation (South)	230	230	S-HFR	1.40	1	1272MCMA(B)
237	Raeford	Richmond Substation (North)	230	230	S-SP	2.48	1	1590MCMA(B)
238	Raeford	Richmond Substation (North)	230	230	S-HFR	37.55	1	1590MCMA(B)
239	Richmond Sub	Rockingham (East)	230	230	S-HFR	0.39	1	1272MCMA(B)
240	Richmond Sub	Rockingham (East)	230	230	W-HFR	5.57	1	1272MCMA(B)
241	Richmond Sub	Rockingham (West)	230	230	DC S-HFR	1.21	1	1590MCMA(B)
242	Richmond Sub	Rockingham (West)	230	230	S-HFR	6.63	1	1590MCMA(B)
243	Richmond County Plant	Richmond Sub (Black)	230	230	S-HFR	1.13	1	2159MCMA(B)
244	Richmond County Plant	Richmond Sub (White)	230	230	S-HFR	0.88	1	21590MCMA(B)
245	Richmond County Plant	Richmond Sub (Orange)	230	230	S-HFR	1.56	1	21590MCMA
246	Robinson Plant	Rockingham	230	230	DC S-HFR	1.21	2	1590MCMA(B)
247	Robinson Plant	Rockingham	230	230	S-HFR	0.20	1	1590MCMA(B)
248	Robinson Plant	Rockingham	230	230	W-HFR	7.53	1	1272&1590MCMA(
249	Rockingham	West End (West)	230	230	DC T	5.30	2	1272MCMA
250	Rockingham	West End (West)	230	230	W-HFR	27.80	1	1272MCMA
251	Rockingham	West End (West)	230	230	DC S-SP	0.70	2	1272MCMA
252	Rockingham	West End (West)	230	230	S-HFR	0.44	1	1272MCMA
253	Rockingham	West End (East)	230	230	DC S-HFR	2.30	2	2-1590MCMA
254	Rockingham	West End (East)	230	230	S-HFR	29.81	1	2-1590MCMA
255	Rocky Mount	Hathaway (VP) (East)	230	230	DC T	4.74	2	1272MCMA
256	Rocky Mount	Hathaway (VP) (East)	230	230	DC S-SP	0.30	2	1272MCMA
257	Rocky Mount	Hathaway (VP) (West)	230	230	DC T	4.74	2	1272MCMA
258	Rocky Mount	Hathaway (VP) (West)	230	230	DC S-SP	0.30	2	1272MCMA
259	Rocky Mount	Wilson	230	230	S-SP	0.85	1	1590MCMA

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260	Rocky Mount	Wilson	230	230	DC S-SP	8.26	2	1590MCMA
261	Rocky Mount	Wilson	230	230	DC S-HFR	3.68	2	1590MCMA
262	Roxboro Plant	East Danville (AEP)	230	230	S-HFR	1.79	1	1590MCMA
263	Roxboro Plant	East Danville (AEP)	230	230	DC S-HFR	7.26	2	1590MCMA
264	Roxboro Plant	East Danville (AEP)	230	230	DC S-SP	1.74	2	1590MCMA
265	Roxboro Plant	Concord	230	230	S-HFR	0.61	1	1590MCMA
266	Roxboro Plant	Falls	230	230	DC T	47.88	2	1272MCMA
267	Roxboro Plant	Falls	230	230	C-SP	0.21	1	1590MCMA
268	Roxboro Plant	Falls	230	230	S-HFR	0.29	1	1272MCMA
269	Roxboro Plant	Falls	230	230	W-HFR	1.55	1	1272&1590MCMA
270	Roxboro Plant	East Durham (DPC) (East)	230	230	C-HFR	1.68	1	1272MCMA(B)
271	Roxboro Plant	East Durham (DPC) (East)	230	230	W-HFR	31.99	1	1272MCMA(B)
272	Roxboro Plant	East Durham (DPC) (East)	230	230	DC S-HFR	0.76	2	1272MCMA(B)
273	Roxboro Plant	East Durham (DPC) (West)	230	230	C-HFR	1.71	1	1272MCMA(B)
274	Roxboro Plant	East Durham (DPC) (West)	230	230	W-HFR	31.99	1	1272MCMA(B)
275	Roxboro Plant	East Durham (DPC) (West)	230	230	DC S-HFR	0.77	2	1272MCMA(B)
276	Roxboro Plant	Eno (DPC) (Black)	230	230	DC T	16.66	2	1272MCMA(B)
277	Roxboro Plant	Eno (DPC) (Black)	230	230	C-SP	0.22	1	1272MCMA(B)
278	Roxboro Plant	Eno (DPC) (White)	230	230	DC T	16.66	2	1272MCMA(B)
279	Roxboro Plant	Eno (DPC) (White)	230	230	C-SP	0.22	1	1272MCMA(B)
280	Roxboro Plant	Person (Middle)	230	230	C-HFR	0.10	1	1272MCMA(B)
281	Roxboro Plant	Person (Middle)	230	230	T	0.14	1	1272MCMA(B)
282	Roxboro Plant	Person (Middle)	230	230	S-HFR	1.83	1	1590MCMA(B)
283	Roxboro Plant	Person (Ceffo)	230	230	C-SP	0.21	1	1590MCMA(B)
284	Roxboro Plant	Person (Ceffo)	230	230	DC T	0.15	2	1590MCMA(B)
285	Roxboro Plant	Person (Ceffo)	230	230	W-HFR	1.90	1	1590MCMA(B)
286	Roxboro Plant	Person (Hyco)	230	230	T	0.08	1	2515MCMA
287	Roxboro Plant	Person (Hyco)	230	230	W-HFR	1.18	1	1272&2515MCMA(
288	Selma	Wake	230	230	W-HFR	21.00	1	2515&1272MCMA(
289	Sutton CC Plant	Sutton Plant	230	230	S-HFR	0.16	1	1590MCMA
290	Sutton Plant	Castle Hayne	230	230	W-HFR	12.97	1	1272MCMA
291	Sutton Plant	Castle Hayne	230	230	DC T	0.11	2	1272MCMA
292	Sutton Plant	Castle Hayne	230	230	W-HFR	0.93	2	1272MCMA
293	Sutton Plant	Delco	230	230	W-HFR	14.57	1	1272MCMA
294	Sutton Plant	Delco	230	230	S-HFR	0.44	1	1272MCMA
295	Sutton Plant	Delco	230	230	DC T	0.28	2	1272MCMA
296	Sutton Plant	Wallace	230	230	T	0.45	1	1272MCMA
297	Sutton Plant	Wallace	230	230	W-HFR	31.89	1	1272MCMA

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298	Wake	Knightdale BESS	230	230	S-HFR	0.04	1	795MCMA
299	Wake	Zebulon	230	230	W-HFR	10.74	1	1272MCMA(B)
300	Wake	Zebulon	230	230	S-HFR	0.49	1	1272MCMA(B)
301	Wayne County Plant	Lee Sub	230	230	S-HFR	0.35	1	1590MCMA(B)
302	Weatherspoon Plant	Fayetteville	230	230	W-HFR	32.52	1	1272MCMA
303	Weatherspoon Plant	Fayetteville	230	230	DC T	0.97	2	1272MCMA
304	Weatherspoon Plant	Latta	230	230	T	0.37	1	1272MCMA
305	Weatherspoon Plant	Latta	230	230	W-HFR	18.29	1	1272MCMA
306	Weatherspoon Plant	Latta	230	230	DC T	0.28	2	1272MCMA
307	Weatherspoon Plant	Laurinburg	230	230	W-HFR	31.46	1	1272&2515MCMA
308	Weatherspoon Plant	Laurinburg	230	230	S-HFR	0.99	1	1272MCMA
309	Wayne County Plant	Lee Substation	230	230	S-HFR	0.31	1	1590MCMA(B)
310	Wilmington Corning SW Sta.	Wilmington Corning Sub. (n)	230	230	S-SP	0.48	1	795MCMA
311	Wilmington Corning SW Sta.	Wilmington Corning Sub (S)	230	230	S-SP	0.43	1	795MCMA
312	Wilson	Zebulon	230	230	W-HFR	25.92	1	1272MCMA(B)&251
313	Wilson	Zebulon	230	230	S-HFR	0.46	1	1272MCMA(B)
314	Tap Point	Ansonville	230	230	S-SP	0.03	1	795MCMA
315	Tap Point	Apex (Bank #1)	230	230	W-HFR	0.01	1	795MCMA
316	Tap Point	Apex (Bank #2)	230	230	S-HFR	0.01	1	795MCMA
317	Tap Point	Auburn	230	230	W-HFR	0.10	1	1272MCMA
318	Tap Point	Aurora PCS Mine POD	230	230	S-HFR	0.02	1	795MCMA
319	Tap Point	Bahama	230	230	W-HFR	0.06	1	795MCMA
320	Tap Point	Bailey	230	230	W-HFR	1.38	1	795MCMA
321	Tap Point	Bayboro	230	230	W-HFR	2.17	1	1272MCMA
322	Tap Point	Benson	230	230	W-HFR	0.01	1	795MCMA
323	Tap Point	Benson PGI	230	230	W-HFR	1.98	1	795MCMA
324	Tap Point	Bladenboro Solar	230	230	S-HFR	0.09	1	795MCMA
325	Tap Point	Brunswick EMC Bolivia	230	230	S-HFR	0.02	1	1272MCMA
326	Tap Point	Brunswick EMC Daws Crk	230	230	S-HFR	0.02	1	1272MCMA
327	Tap Point	Buies Creek	230	230	W-HFR	0.06	1	795MCMA
328	Tap Point	Bynum	230	230	S-HFR	0.06	1	795MCMA
329	Tap Point	Bynum	230	230	W-HFR	9.26	1	795MCMA
330	Tap Point	Camp Geiger	230	230	S-SP	1.94	1	1272MCMA
331	Tap Point	Camp LeJeune Sub #1	230	230	W-HFR	4.65	1	795MCMA
332	Tap Point	Camp LeJeune Sub #2	230	230	W-HFR	0.04	1	795MCMA

333	Tap Point	Camp LeJeune French Creek	230	230	S-SP/S-HFR	2.92	1	795MCMA
334	Tap Point	Cary	230	230	W-HFR	0.93	1	795MCMA
335	Tap Point	Cary Evans Road (East)	230	230	W-HFR	0.04	1	795MCMA
336	Tap Point	Cary Evans Road (West)	230	230	S-HFR	0.04	1	795MCMA
337	Tap Point	Cary Trenton Road	230	230	S-SP-11	4.34	1	795MCMA
338	Tap Point	Cary Triangle Foreest	230	230	W-HFR	0.04	1	795MCMA
339	Tap Point	Catherine Lake	230	230	W-HFR	0.08	1	795MCMA
340	Tap Point	Chocowinity	230	230	W-HFR	0.05	1	1272MCMA
341	Tap Point	City of Lumberton POD #3	230	230	S-SP	0.70	1	795MCMA
342	Tap Point	Clifdale	230	230	W-HFR	0.54	1	795MCMA
343	Tap Point	Concord	230	230	S-HFR	0.13	1	795MCMA
344	Tap Point	County Line Solar	230	230	S-HFR	0.08	1	795MCMA
345	Tap Point	Craven County Wood Energy	230	230	W-HFR	1.86	1	795MCMA
346	Tap Point	Dover	230	230	S-HFR	0.04	1	795MCMA
347	Tap Point	Dudley Georgia Pacific	230	230	W-HFR	2.64	1	795MCMA
348	Tap Point	Eden Solar	230	230	S-HFR	0.06	1	795MCMA
349	Tap Point	Ellerbe	230	230	W-HFR	0.04	1	795MCMA
350	Tap Point	Fort Bragg Knox St.	230	230	W-HFR	0.08	1	795MCMA
351	Tap Point	Fort Bragg Longstreet Road	230	230	S-SP	0.47	1	795MCMA
352	Tap Point	Fort Bragg Longstreet Road	230	230	DC S-HFR	2.75	2	795MCMA
353	Tap Point	Fort Bragg Main	230	230	S-SP	0.04	1	795MCMA
354	Tap Point	Fort Bragg Woodruff St.	230	230	S-HFR	0.07	1	795MCMA
355	Tap Point	Four Oaks (East)	230	230	S-HFR	0.05	1	1272MCMA
356	Tap Point	Four Oaks (West)	230	230	W-HFR	0.07	1	795MCMA
357	Tap Point	Fuquay	230	230	W-HFR	0.45	1	795MCMA
358	Tap Point	Fuquay Bells Lake	230	230	W-HFR	0.15	1	795MCMA
359	Tap Point	Garland	230	230	W-HFR	0.06	1	795MCMA
360	Tap Point	Garner Panther Branch(East)	230	230	W-HFR	0.15	1	795MCMA
361	Tap Point	Garner Panther Branch(West)	230	230	S-HFR	0.07	1	795MCMA
362	Tap Point	Grantham	230	230	W-HFR	0.12	1	795MCMA
363	Tap Point	Hamlet (North)	230	230	W-HFR	0.02	1	1272MCMA
364	Tap Point	Hamlet (South)	230	230	S-HFR	0.02	1	1272MCMA
365	Tap Point	Henderson East	230	230	W-HFR	0.06	1	1272MCMA
366	Tap Point	Holly Springs (East)	230	230	S-HFR	0.11	1	795MCMA

367	Tap Point	Holly Springs (West)	230	230	S-HFR	0.11	1	795MCMA
368	Tap Point	Holly Springs Industrial	230	230	S-HFR	0.83	1	795MCMA
369	Tap Point	Hope Mills Rockfish Road	230	230	W-HFR	0.07	1	795MCMA
370	Tap Point	Jacksonville Tarawa	230	230	W-HFR	0.04	1	795MCMA
371	Tap Point	Knightdale Square D	230	230	W-HFR	0.95	1	795MCMA
372	Tap Point	Laurel Hills	230	230	W-HFR	0.02	1	795MCMA
373	Tap Point	Laurinburg City	230	230	W-HFR	0.03	1	795MCMA
374	Tap Point	Leesville Wood Valley	230	230	W-HFR	0.15	1	795MCMA
375	Tap Point	Masonboro	230	230	S-SP	0.03	1	795MCMA
376	Tap Point	Mayo Plant	230	230	W-HFR	3.06	1	795MCMA
377	Tap Point	Morrisville (South)	230	230	W-HFR	0.11	1	795MCMA
378	Tap Point	NCSU CBC	230	230	S-HFR	0.20	1	795MCMA
379	Tap Point	New Bern West	230	230	W-HFR	0.05	1	795MCMA
380	Tap Point	New Hill	230	230	W-HFR	0.20	1	795MCMA
381	Tap Point	Newton Grove	230	230	W-HFR	2.13	1	795MCMA
382	Tap Point	Oxford North	230	230	W-HFR	0.92	1	1272MCMA
383	Tap Point	Oxford South	230	230	W-HFR	6.30	1	795MCMA
384	Tap Point	Person Sub 230/24kV Bank	230	230	S-HFR	0.11	1	795MCMA
385	Tap Point	Pitt Greene EMC Farmville	230	230	S-HFR	0.04	1	795MCMA
386	Tap Point	Pittsboro	230	230	W-HFR	0.03	1	795MCMA
387	Tap Point	Prospect	230	230	W-HFR	0.04	1	795MCMA
388	Tap Point	Raleigh Blue Ridge Road	230	230	S-SP	0.03	1	795MCMA
389	Tap Point	Raleigh Durham Airport	230	230	W-HFR	0.09	1	795MCMA
390	Tap Point	Raleigh Foxcroft	230	230	W-HFR	0.04	1	795MCMA
391	Tap Point	Raleigh Homestead (North)	230	230	S-HFR	0.06	1	1272MCMA
392	Tap Point	Raleigh Homestead (South)	230	230	S-HFR	0.09	1	1272MCMA
393	Tap Point	Raleigh Leesville Road	230	230	W-HFR	0.04	1	795MCMA
394	Tap Point	Raleigh NCSU Centennial	230	230	S-SP	0.05	1	1272MCMA
395	Tap Point	Raleigh Oakdale	230	230	S-SP	1.26	1	795MCMA
396	Tap Point	Raleigh Six Forks	230	230	S-HFR	0.07	1	1272MCMA
397	Tap Point	Rockingham Aberdeen Road	230	230	W-HFR	0.60	1	795MCMA
398	Tap Point	Rolesville	230	230	W-HFR	5.67	1	1590MCMA
399	Tap Point	Rose Hill	230	230	W-HFR	0.16	1	795MCMA
400	Tap Point	Rowan Creek Solar	230	230	S-HFR	0.07	1	795MCMA
401	Tap Point	Rowland	230	230	W-HFR	6.86	1	795MCMA

402	Tap Point	Roxboro Bowmantown Road	230	230	S-HFR	0.04	1	1272MCMA
403	Tap Point	Rox. Plt Unit #3 C. Tower	230	230	W-HFR	0.24	1	795MCMA
404	Tap Point	Sanford Deep River	230	230	W-HFR	2.63	1	795MCMA
405	Tap Point	Sanford Deep River	230	230	S-HFR	0.09	1	795MCMA
406	Tap Point	Sanford Garden Street	230	230	W-HFR	3.26	1	1590MCMA
407	Tap Point	Sanford Horner Blvd.	230	230	W-HFR	0.04	1	795MCMA
408	Tap Point	Sandhills Util. Ft. Brg 3rd	230	230	S-HFR	0.35	1	795MCMA
409	Tap Point	Scotts Hill	230	230	S-SP	3.37	1	795MCMA
410	Tap Point	Shoe Heel Creek Solar	230	230	S-HFR	0.08	1	795MCMA
411	Tap Point	Siler City Hwy. 64	230	230	S-HFR	0.53	1	795MCMA
412	Tap Point	Southport	230	230	W-HFR	1.88	1	1272MCMA
413	Tap Point	Southport ADM (West)	230	230	W-HFR	0.48	1	1272MCMA
414	Tap Point	Southport Cogentrix	230	230	W-HFR	0.31	1	795MCMA
415	Tap Point	Swansboro	230	230	W-HFR	0.07	1	795MCMA
416	Tap Point	Tideland EMC Edwards	230	230	S-SP	0.61	1	1590MCMA
417	Tap Point	Topsail	230	230	W-HFR	1.55	1	795MCMA
418	Tap Point	Town of Apex POD #4	230	230	S-HFR	0.12	1	795MCMA
419	Tap Point	Town of Farmville	230	230	S-HFR	0.03	1	795MCMA
420	Tap Point	Turnbull Creek Solar	230	230	S-HFR	0.07	1	795MCMA
421	Tap Point	Wadesboro	230	230	S-HFR	0.02	1	795MCMA
422	Tap Point	Wadesboro Bowman School	230	230	S-HFR	12.95	1	1590MCMA
423	Tap Point	Wadesboro Bowman School	230	230	W-HFR	3.30	1	795MCMA
424	Tap Point	Wake Tech	230	230	S-HFR	0.06	1	795MCMA
425	Tap Point	Warsaw	230	230	S-SP	0.61	1	795MCMA
426	Tap Point	Warsaw	230	230	W-HFR	2.46	1	795MCMA
427	Tap Point	Warsaw Solar	230	230	S-HFR	0.06	1	795MCMA
428	Tap Point	Weatherspoon Sub	230	230	W-HFR	0.09	1	795MCMA
429	Tap Point	Wendell	230	230	W-HFR	0.07	1	795MCMA
430	Tap Point	Wilmington Invista	230	230	W-HFR	0.53	1	1272MCMA
431	Tap Point	Wilmington Cedar Avenue	230	230	S-SP	0.21	1	795MCMA
432	Tap Point	Wilmington East	230	230	W-HFR	0.01	1	1272MCMA
433	Tap Point	Wilmington Ninth & Orange	230	230	S-SP	2.01	1	1272MCMA
434	Tap Point	Wilmington Ogden (East)	230	230	W-HFR	0.06	1	795MCMA

435	Tap Point	Wilmington Ogden (West)	230	230	S-HFR	0.06	1	795MCMA
436	Tap Point	Wilmington Praxair	230	230	W-HFR	0.58	1	795MCMA
437	Tap Point	Wilmington BASF	230	230	W-HFR	0.22	1	795MCMA
438	Tap Point	Wilmington Winter Park	230	230	S-HFR	0.02	1	1272MCMA
439	Tap Point	Wilson Mills	230	230	W-HFR	0.09	1	795MCMA
440	Tap Point	Yanceyville	230	230	S-SP	10.36	1	795MCMA
441	Barnard Creek	Town Creek	230	230	UNDERGROU	1.42	1	2-2500MCMA
442	Bennettsville Sw Sta	Laurinburg	230	230	S-HFR	0.12	1	2515MCMA
443	Bennettsville Sw Sta	Laurinburg	230	230	W-HFR	9.90	1	2515MCMA
444	Camden	Lugoff(SCPSA)	230	230	W-HFR	5.37	1	1272MCMA
445	Darlington County Plant	Bennettsville Sw Sta	230	230	S-HFR	0.13	1	2515MCMA
446	Darlington County Plant	Bennettsville Sw Sta	230	230	W-HFR	34.09	1	2515MCMA
447	Darlington County Plant	Darlington IC Turbine Yard	230	230	S-HFR	0.20	1	1590MCMA
448	Darlington County Plant	Florence	230	230	S-SP	37.28	1	1590MCMA
449	Darlington County Plant	Robinson Plant (South)	230	230	W-HFR	1.73	1	2515MCMA
450	Darlington County Plant	Robinson Plant (North)	230	230	S-HFR	1.66	1	2515MCMA
451	Darlington County Plant	South Bethune (SCPSA)	230	230	W-HFR	0.06	1	1272MCMA
452	Darlington County Plant	Sumter	230	230	DC S-SP	5.33	2	1272MCMA
453	Darlington County Plant	Sumter	230	230	W-HFR	48.39	1	1272MCMA
454	Florence	Kingstree	230	230	W-HFR	49.47	1	1272MCMA
455	Florence	Latta	230	230	W-HFR	23.42	1	1272MCMA
456	Florence	Latta	230	230	S-SP	0.22	1	1272MCMA
457	Florence	Darlington (SCPSA)	230	230	W-HFR	11.07	1	1272MCMA
458	Latta	Marion	230	230	W-HFR	8.43	1	1590MCMA
459	Marion	Marion (SCPSA) (North)	230	230	S-HFR	0.07	1	1272MCMA(B)
460	Marion	Marion (SCPSA) (South)	230	230	S-HFR	0.06	1	1272MCMA(B)
461	Marion	Whiteville	230	230	S-SP	6.60	1	1590MCMA
462	Marion	Whiteville	230	230	W-HFR	14.81	1	1590MCMA
463	Robinson Plant	Florence	230	230	DC T	1.39	2	1272MCMA
464	Robinson Plant	Florence	230	230	W-HFR	36.79	1	1272MCMA
465	Robinson Plant	Rockingham	230	230	S-SP	0.23	1	1272MCMA
466	Robinson Plant	Rockingham	230	230	W-HFR	38.95	1	1272MCMA
467	Robinson Plant	Rockingham	230	230	DC T	1.40	2	1272MCMA
468	Robinson Plant	Darlington (SCPSA)	230	230	DC T	0.60	2	1272MCMA

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469	Robinson Plant	Darlington (SCPSA)	230	230	W-HFR	17.95	1	1272MCMA
470	Robinson Plant	Sumter	230	230	W-HFR	40.56	1	1272MCMA
471	Robinson Plant	Sumter	230	230	DC T	0.60	2	1272MCMA
472	Sumter	St. George (SCE&G)	230	230	DC T	7.26	2	795MCMA
473	Sumter	St. George (SCE&G)	230	230	C-SP	1.74	1	795MCMA
474	Sumter	St. George (SCE&G)	230	230	W-HFR	21.33	1	795MCMA
475	Sumter	Waterree Plant (SCE&G)	230	230	W-HFR	16.58	1	1272MCMA
476	Sumter	Waterree Plant (SCE&G)	230	230	DC T	7.26	2	1272MCMA
477	Weatherspoon	Latta	230	230	W-HFR	13.45	1	1272MCMA
478	Tap Point	Bishopville	230	230	W-HFR	0.17	1	795MCMA
479	Tap Point	Camden 230/23kv Yard	230	230	W-HFR	0.18	1	1272MCMA
480	Tap Point	Cheraw Cash Rd.	230	230	S-SP	1.08	1	795MCMA
481	Tap Point	Cheraw Reid Park	230	230	W-HFR	5.30	1	1272MCMA
482	Tap Point	Dillon North	230	230	S-SP	3.51	1	795MCMA
483	Tap Point	Dillon Maple	230	230	W-HFR	4.39	1	795MCMA
484	Tap Point	Dovesville Nucor	230	230	W-HFR	6.82	1	1272MCMA
485	Tap Point	Elliott	230	230	W-HFR	2.15	1	795MCMA
486	Tap Point	Florence Cashua	230	230	C-SP	1.30	1	795MCMA
487	Tap Point	Florence Ebenezer	230	230	W-HFR	0.08	1	1590MCMA
488	Tap Point	Florence West	230	230	W-HFR	0.04	1	795MCMA
489	Tap Point	Hartsville Segars Mill	230	230	W-HFR	0.06	1	795MCMA
490	Tap Point	Hartsville Talley Metals	230	230	W-HFR	0.31	1	795MCMA
491	Tap Point	Hartsville Talley Metals	230	230	S-SP	0.70	1	1590MCMA
492	Tap Point	Kingstree North	230	230	W-HFR	0.14	1	795MCMA
493	Tap Point	Lake City	230	230	W-HFR	0.08	1	795MCMA
494	Tap Point	McColl	230	230	W-HFR	0.90	1	795MCMA
495	Tap Point	Olanta	230	230	W-HFR	0.05	1	795MCMA
496	Tap Point	Society Hill	230	230	W-SP	1.16	1	795MCMA
497	Tap Point	Summerton	230	230	W-HFR	2.70	1	795MCMA
498	Tap Point	Sumter Alive Drive	230	230	W-HFR	0.30	1	795MCMA
499	Tap Point	Sumter Continental Tire	230	230	S-HFR	0.31	1	795MCMA
500	Tap Point	Sumter North	230	230	S-SP	0.74	1	795MCMA
501	Tap Point	Sumter Wedgefield Rd.	230	230	W-HFR	0.05	1	795MCMA
502	Tap Point	Bayboro	230	230	S-HFR	0.06	1	795MCMA
503	Tap Point	Powhatan Industrial	230	230	S-HFR	1.61	1	795MCMA

504	Tap Point	Buckleberry Canal Solar	230	230	S-HFR	0.10	1	795MCMA				
505	Tap Point	Sandy Bottom Solar	230	230	S-HFR	0.22	1	795MCMA				
506	Tap Point	Willard Solar	230	230	S-HFR	0.04	1	795MCMA				
507	Tap Point	Crooked Run Solar	230	230	S-HFR	0.04	1	795MCMA				
508	Tap Point	Green Level (East)	230	230	S-HFR	0.07	1	795MCMA				
509	Tap Point	Green Level (West)	230	230	S-HFR	0.06	1	795MCMA				
510	Tap Point	Hope Mills Rockfish Rd Bk 2	230	230	S-HFR	0.07	1	795MCMA				
511	Tap Point	Roxboro Plant Waste Water	230	230	S-HFR	0.19	1	795MCMA				
512	Tap Point	Angier (West)	230	230	S-HFR	0.04	1	795MCMA				
513	Tap Point	Angier (East)	230	230	S-HFR	0.07	1	795MCMA				
514	Tap Point	Cleveland Matthews Road	230	230	S-HFR	11.53	1	1590MCMA				
515	Tap Point	Royal Oak Cap Bank	230	230	S-HFR	0.17	1	795MCMA				
516	Tap Point	Trent River Solar	230	230	S-HFR	0.05	1	795MCMA				
517	Tap Point	Bay Tree Solar	230	230	S-HFR	0.05	1	795MCMA				
518	Tap Point	Bailey Bank #2	230	230	S-HFR	0.05	1	795MCMA				
519	Tap Point	Garner Rock Quarry	230	230	S-HFR	0.30	1	1272MCMA				
520	Tap Point	Roxboro Old Durham Road	230	230	S-HFR	0.71	1	795MCMA				
521	Tap Point	Holly Springs Utley Creek	230	230	S-HFR	2.09	1	1272MCMA				
522	Tap Point	Pittsboro Hanks Chapel	230	230	S-HFR	1.55	1	1272MCMA(B)				
523	Tap Point	Porters Neck	230	230	S-HFR	4.51	1	795MCMA				
524	Tap Point	Brush Creek Industrial	230	230	S-HFR	0.54	1	1272MCMA(B)				
525	Tap Point	Moncure Industrial #1	230	230	S-HFR	0.17	1	795MCMA				
526	Tap Point	Oxford South Bank #2	230	230	S-HFR	0.10	1	795MCMA				
527	Tap Point	Morrisville (North)	230	230	S-HFR	0.11	1	795MCMA				
528	Tap Point	Pocotaligo Industrial	230	230	S-HFR	0.13	1	795MCMA				
529	Tap Point	Pig Basket Creek Solar	230	230	S-HFR	0.07	1	795MCMA				
530	Tap Point	Raeford South	230	230	S-HFR	0.30	1	795MCMA				
531	Tot. 230kV Lines								145,439,035	1,463,351,292	1,608,790,327	
532	Tot. 115kV Lines			Tower and	2,563.76		568		36,702,521	983,156,447	1,019,858,968	
533	Tot. 66kV - 69kV Lines			Tower and	11.34		1,136		57,228	536,060	593,288	
534	Expenses (Columns M & N)											1
36	TOTAL				6,320.07	0	2,316		208,392,412	2,579,954,751	2,788,347,163	1

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of competed construction are not readily available for reporting cc permissible to report in these columns the costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate costs of Underground Conduit in column (m).
3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

LINE DESIGNATION			SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE		CONDUCTORS					LINE COST			
Line No.	From	To	Line Length in Miles	Type	Average Number per Miles	Present	Ultimate	Size	Specification	Configuration and Spacing	Voltage KV (Operating)	Land and Land Rights	Poles, Towers and Fixtures	Conductors and Devices	Asset Retire. Costs
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
1	TAP POINT	Pig Basket Creek Solar	0.07	S-HFR		1	1	795	MCMA	FLAT	230		1,655,392	3,517,715	5
2	TAP POINT	Raeford South	0.30	S-HFR		1.00	1.00	795	MCMA	FLAT	230			986,525	79,404 1
3	Craggy	Enka	9.13	DC S-SP	9.00	2.00	2.00	1,590.00	MCMA	VERT	230		5,998,430	11,644,010	17
4	Wake	Knightdale BESS	0.04	S-HFR		1	1	795	MCMA	FLAT	230		26,055	144,033	
5	Rockingham	West End	0.70	DC S-SP				1272	MCMA	VERT	230			937	
6	Rockingham	West End	(0.43)	DC TWR		(2.00)	(2.00)	1272	MCMA	VERT	(230)				
7	TAP POINT	Raeford South	(0.07)	W-HFR		(1.00)	(1.00)	795.00	MCMA	FLAT	(115)				130,490
8	TAP POINT	Whiteville Georgia Pacific	(0.10)	W-SP		(1.00)	(1.00)	336	MCMA	VERT	(115)				48,375
9	TAP POINT	Canton Evergreen Spare Transformer	(0.04)	W-HFR		(1.00)	(1.00)	336	MCMA	FLAT	(115)				13,067
10	Cape Fear Plant	Moncure Allied Fibers	(1.12)	W-HFR	(10.00)	(1.00)	(1.00)	336	MCMA	FLAT	(115)		43,375	223,102	334,239
11	Blewett Falls Plant	Rockingham	0.70	DC S-SP		(2.00)	(2.00)	795	MCMA	VERT	115				
12	Blewett Falls Plant	Rockingham	(0.43)	DC TWR		(2.00)	(2.00)	795	MCMA	VERT	(115)				
13	TAP POINT	Martins Crossroads Solar	0.05	S-HFR		1	1	336	MCMA	FLAT	115		477	3,220	
44	TOTAL		8.80		(1)	(4)	(4)						7,723,729	16,519,542	605,575 24

FERC FORM NO. 1 (REV. 12-03)

Name of Respondent:
Duke Energy Progress, LLC

This report is:
(1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).
5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVa)				Conversion Apparatus and Special Equipment				
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)	Tertiary Voltage (In MVa) (e)	Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)
1	ABERDEEN 115KV NC	Distribution	Unattended	115	24		56	2	0			
2	ALCOLU GRANT 115KV SC	Distribution	Unattended	115	14		28	1	0			
3	AMBERLY 230KV NC	Distribution	Unattended	230	24		90	2	0			
4	ANDREWS 115KV SC	Distribution	Unattended	115	24		28	1	0			
5	ANGIER 230KV NC	Distribution	Unattended	230	24		90	2	0			
6	ANSONVILLE 230KV NC	Distribution	Unattended	230	24		14	1	0			
7	APEX 230KV NC	Distribution	Unattended	230	24		112	4	0			
8	ARCHER LODGE 230KV NC	Distribution	Unattended	230	24		90	2	0			
9	ARDEN 115KV NC	Distribution	Unattended	115	24		45	1	0			
10	ASHEBORO 230KV NC	Transmission	Unattended	230	115		672	2	0			
11	ASHEBORO EAST 115KV NC	Distribution	Unattended	115	24		45	1	0			
12	ASHEBORO NORTH 115KV NC	Distribution	Unattended	115	24		53	2	0			
13	ASHEBORO OLIVER RUBBER 115KV NC	Distribution	Unattended	115	4		8	3	0			
14	ASHEBORO SOUTH 115KV NC	Distribution	Unattended	115	24		56	2	0			
15	ASHEBORO TOLARAM 115KV NC	Distribution	Unattended	115	12		13	3	0			
16	ASHEBORO WEST 115KV NC	Distribution	Unattended	115	24		28	1	0			
17	ASHEVILLE BENT CREEK 115KV NC	Distribution	Unattended	115	24		28	1	0			
18	ASHEVILLE PATTON AVE NC	Distribution	Unattended	115	13		34	1	1			
19	ASHEVILLE ROCK HILL 115KV NC	Distribution	Unattended	115	24		28	1	0			
20	ASHEVILLE S. E. PLANT NC	Transmission	Unattended	230	115	14	896	2	1			
21	ATLANTIC BEACH 115KV NC	Distribution	Unattended	115	13		34	1	0			
22	AUBURN 230KV NC	Distribution	Unattended	230	24		25	1	0			
23	AVERY CREEK 115KV NC	Distribution	Unattended	115	24		45	1	0			
24	BAHAMA 230KV NC	Distribution	Unattended	230	24		28	1	0			
25	BAILEY 230KV NC	Distribution	Unattended	230	24		73	2	0			
26	BALDWIN 115KV NC	Distribution	Unattended	115	24		28	1	0			
27	BARNARD CREEK 230KV NC	Transmission	Unattended	230	115		224	1	0			

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28	BARNARD CREEK 230KV NC	Transmission	Unattended	230	115	14	224	1	0
29	BARNARDSVILLE 115KV NC	Distribution	Unattended	115	12		19	3	1
30	BAYBORO 230KV NC	Distribution	Unattended	230	24		90	2	0
31	BEAR BRANCH 230KV NC	Distribution	Unattended	230	24		45	1	0
32	BEARD 115KV NC	Distribution	Unattended	115	24		28	1	0
33	BEAUFORT 115KV NC	Distribution	Unattended	115	13		34	1	0
34	BEAVERDAM 115KV NC	Distribution	Unattended	115	24		28	1	0
35	BELFAST 115KV NC	Distribution	Unattended	115	24		56	2	0
36	BENNETTSVILLE 230KV SC	Distribution	Unattended	230	24		56	2	0
37	BENSON 230KV NC	Distribution	Unattended	23	12		14	3	1
38	BENSON 230KV NC	Distribution	Unattended	230	24		56	2	0
39	BENSON PGI 230KV NC	Distribution	Unattended	230	4		28	1	0
40	BENTONVILLE N. C. GAS 115KV NC	Distribution	Unattended	115	13	4	14	1	0
41	BETHUNE 115KV SC	Distribution	Unattended	115	13		28	1	0
42	BEULAVILLE 115KV NC	Distribution	Unattended	115	24		28	1	0
43	BILTMORE 115KV NC	Distribution	Unattended	115	13		34	1	0
44	BILTMORE FARMS INDUSTRIAL 230KV NC	Distribution	Unattended	230	24		90	2	0
45	BISCOE 115KV NC	Distribution	Unattended	115	24		28	1	0
46	BISCOE 230KV NC	Transmission	Unattended	230	115		336	1	0
47	BISCOE FOUNDRY SERVICES 115KV NC	Distribution	Unattended	115	13		28	1	0
48	BISHOPVILLE 230KV SC	Distribution	Unattended	230	24		56	2	0
49	BLACK JACK VOICE OF AMERICA 115KV NC	Distribution	Unattended	115	4		8	3	0
50	BLACK MOUNTAIN 115KV NC	Distribution	Unattended	115	13		34	1	0
51	BLADENBORO 115KV NC	Distribution	Unattended	115	24		21	3	0
52	BRIDGETON 115KV NC	Distribution	Unattended	115	24		28	1	0
53	BRUSH CREEK INDUSTRIAL 230KV NC	Distribution	Unattended	230	24		320	4	0
54	BUIES CREEK 230KV NC	Distribution	Unattended	230	24		28	1	0
55	BURGAW 115KV NC	Distribution	Unattended	115	24		28	1	0
56	BUTLER 115KV NC	Distribution	Unattended	115	12		10	3	0
57	BYNUM 230KV NC	Distribution	Unattended	230	24		56	2	0
58	CAMDEN 230KV SC	Transmission	Unattended	230	115		224	1	0
59	CAMDEN 230KV SC	Transmission	Unattended	230	24		28	1	0
60	CAMDEN KENDALL 115KV SC	Distribution	Unattended	115	13		14	1	0
61	CAMDEN STEEPLECHASE 115KV SC	Distribution	Unattended	115	24		28	1	0
62	CAMP GEIGER 230KV NC	Distribution	Unattended	230	13		28	1	0

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63	CAMP KANATA 230KV NC	Distribution	Unattended	230	24		45	1	0
64	CAMP LEJEUNE #1 230KV NC	Distribution	Unattended	230	13		56	2	0
65	CAMP LEJEUNE #2 230KV NC	Distribution	Unattended	230	13		28	1	0
66	CAMP LEJEUNE FRENCH CREEK 230KV NC	Distribution	Unattended	230	13		45	1	0
67	CANDLER 115KV NC	Distribution	Unattended	115	24		28	1	0
68	CANDOR 115KV NC	Distribution	Unattended	115	24		28	1	0
69	CANE RIVER 230KV NC	Transmission	Unattended	230	115		336	3	1
70	CANTON 115KV NC	Distribution	Unattended	115	24		90	2	0
71	CANTON BLUE RIDGE PAPER 115KV NC	Distribution	Unattended	115	14		67	2	0
72	CAPE FEAR S. E. PLANT NC	Transmission	Unattended	230	115		392	1	0
73	CAPE FEAR S. E. PLANT NC	Transmission	Unattended	230	115	14	336	1	0
74	CARALEIGH 230KV NC	Distribution	Unattended	230	24		115	4	0
75	CAROLINA BEACH 115KV NC	Distribution	Unattended	115	24		56	2	0
76	CARTHAGE 115KV NC	Distribution	Unattended	115	13		34	1	0
77	CARY 230KV NC	Distribution	Unattended	230	24		56	2	0
78	CARY EVANS ROAD 230KV NC	Distribution	Unattended	230	24		101	3	0
79	CARY PINEY PLAINS 230KV NC	Distribution	Unattended	230	24		101	3	0
80	CARY REGENCY PARK 230KV NC	Distribution	Unattended	230	24		56	2	0
81	CARY TRENTON ROAD 230KV NC	Distribution	Unattended	230	24		45	2	0
82	CARY TRIANGLE EXPRESSWAY 230KV NC	Distribution	Unattended	230	24		45	1	0
83	CARY TRIANGLE FOREST 230KV NC	Distribution	Unattended	230	24		56	2	0
84	CASTALIA 230KV NC	Distribution	Unattended	230	24		28	1	0
85	CASTLE HAYNE 230KV NC	Transmission	Unattended	115	24		112	6	0
86	CASTLE HAYNE 230KV NC	Transmission	Unattended	230	115	14	672	2	0
87	CASTLE HAYNE CAROLINAS CEMENT 115KV NC	Distribution	Unattended	115	4		3	3	0
88	CATHERINE LAKE 230KV NC	Distribution	Unattended	230	24		28	1	0
89	CHADBOURN 115KV NC	Distribution	Unattended	115	24		28	1	0
90	CHERAW 115KV SC	Distribution	Unattended	115	24		28	1	0
91	CHERAW CASH ROAD 230KV SC	Distribution	Unattended	230	24		28	1	0
92	CHERAW REID PARK 230KV SC	Distribution	Unattended	230	24		56	2	0
93	CHERRY POINT #1 115KV NC	Distribution	Unattended	115	13		67	2	0
94	CHERRY POINT #2 115KV NC	Distribution	Unattended	115	12		33	4	0
95	CHESTERFIELD 115KV SC	Distribution	Unattended	115	24		28	1	0

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96	CHESTNUT HILLS 115KV NC	Distribution	Unattended	115	24	112	5	1
97	CHOCOWINITY 230KV NC	Distribution	Unattended	230	24	56	2	0
98	CLARKTON 115KV NC	Distribution	Unattended	115	24	28	1	0
99	CLAYTON 115KV NC	Distribution	Unattended	115	24	101	3	0
100	CLAYTON INDUSTRIAL 115KV NC	Distribution	Unattended	115	24	90	2	0
101	CLEVELAND MATTHEWS ROAD 230KV NC	Distribution	Unattended	230	24	90	2	0
102	CLIFDALE 230KV NC	Distribution	Unattended	230	24	56	2	0
103	CLINTON 230KV NC	Transmission	Unattended	230	115	224	1	0
104	CLINTON FERRELL STREET 115KV NC	Distribution	Unattended	115	24	56	3	1
105	CLINTON NORTH 115KV NC	Distribution	Unattended	115	24	56	2	0
106	CONCORD 230KV NC	Transmission	Unattended	230	115	336	1	0
107	CORDOVA BURLINGTON INDUSTRIES 115KV NC	Distribution	Unattended	115	4	14	1	0
108	CRAGGY 230KV NC	Transmission	Unattended	230	115	672	2	0
109	CUMBERLAND 500KV NC	Transmission	Unattended	500	230	1120	3	1
110	DARLINGTON 115KV SC	Distribution	Unattended	115	24	50	3	1
111	DARLINGTON PINEVILLE ROAD 115KV SC	Distribution	Unattended	115	24	45	1	0
112	DELCO 115KV SUBSTATION NC	Distribution	Unattended	115	24	90	2	0
113	DELCO 230KV NC	Transmission	Unattended	230	115	560	2	0
114	DILLON 115KV SC	Distribution	Unattended	115	24	50	3	1
115	DILLON MAPLE 230KV SC	Distribution	Unattended	230	24	28	1	0
116	DILLON NORTH 230KV SC	Distribution	Unattended	230	24	28	1	0
117	DOVER 230KV NC	Distribution	Unattended	230	24	45	1	0
118	DOVESVILLE NUCOR 230KV SC	Distribution	Unattended	230	13	84	3	0
119	DOVESVILLE NUCOR 230KV SC	Distribution	Unattended	230	14	84	3	0
120	DUDLEY GEORGIA PACIFIC 230KV NC	Distribution	Unattended	230	13	28	1	0
121	DUNCAN 230KV NC	Distribution	Unattended	230	24	90	2	0
122	DUNN 230KV NC	Distribution	Unattended	230	24	308	2	0
123	DURHAM 500KV NC	Transmission	Unattended	500	230	1125	3	1
124	EAGLE ISLAND 115KV NC	Distribution	Unattended	115	24	96	4	1
125	EDMONDSON 230KV NC	Distribution	Unattended	230	24	90	2	0
126	ELGIN 115KV SC	Distribution	Unattended	115	24	28	1	0
127	ELIZABETHTOWN 115KV NC	Distribution	Unattended	115	24	28	1	0
128	ELK MOUNTAIN 115KV NC	Distribution	Unattended	115	24	56	2	0
129	ELLERBE 230KV NC	Distribution	Unattended	230	24	28	1	0
130	ELLIOTT 230KV SC	Distribution	Unattended	230	24	28	1	0

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131	ELM CITY 115KV NC	Distribution	Unattended	115	24		14	2	0
132	ELM CITY SOLAR FACILITY 115KV SW STA NC	Transmission	Unattended	115	24		45	1	0
133	EMMA 115KV NC	Distribution	Unattended	115	13		28	1	0
134	ENKA 230KV NC	Transmission	Unattended	230	115		336	1	0
135	ENKA BASF 115KV NC	Distribution	Unattended	115	4		0	0	3
136	ENKA BASF 115KV NC	Distribution	Unattended	115	4		13	3	0
137	ENKA SARDIS ROAD 115KV NC	Distribution	Unattended	115	24		28	1	0
138	ENKA SOUTHEASTERN CONTAINER 115KV NC	Distribution	Unattended	115	12		19	3	0
139	ERWIN 230KV NC	Transmission	Unattended	115	24		48	4	1
140	ERWIN 230KV NC	Transmission	Unattended	230	115	13	168	1	0
141	ERWIN 230KV NC	Transmission	Unattended	230	115	14	336	1	0
142	ERWIN MILLS 115KV NC	Distribution	Unattended	115	13		28	1	0
143	FAIR BLUFF 115KV NC	Distribution	Unattended	115	24		6	1	0
144	FAIRMONT 115KV NC	Distribution	Unattended	115	24		45	1	0
145	FAIRVIEW 115KV NC	Distribution	Unattended	115	13		34	1	0
146	FAISON HWY INDUSTRIAL 115KV NC	Distribution	Unattended	115	24		28	1	0
147	FALLS 230KV NC	Transmission	Unattended	230	115	14	672	2	0
148	FALLS 230KV NC	Transmission	Unattended	230	24		45	1	0
149	FARMVILLE 230KV NC	Distribution	Unattended	230	13		28	1	0
150	FAYETTEVILLE 230KV NC	Transmission	Unattended	115	24		25	1	0
151	FAYETTEVILLE 230KV NC	Transmission	Unattended	230	115		672	2	0
152	FAYETTEVILLE SLOCOMB 115KV NC	Distribution	Unattended	115	13		28	1	0
153	FAYETTEVILLE SOLAR FACILITY 115KV SW STA NC	Transmission	Unattended	115	24		28	1	0
154	FLORENCE 230KV SC	Transmission	Unattended	115	24		84	3	0
155	FLORENCE 230KV SC	Transmission	Unattended	230	115		672	2	0
156	FLORENCE BURCHS CROSSROADS 115KV SC	Distribution	Unattended	115	24		45	1	0
157	FLORENCE CASHUA 230KV SC	Distribution	Unattended	230	24		28	1	0
158	FLORENCE EBENEZER 230KV SC	Distribution	Unattended	230	24		28	1	0
159	FLORENCE G. E. 115KV SC	Distribution	Unattended	115	14		11	1	0
160	FLORENCE JOHNSON CONTROLS 115KV SC	Distribution	Unattended	115	14		28	1	0
161	FLORENCE L-TEC 115KV SC	Distribution	Unattended	115	4		8	3	0
162	FLORENCE MARS BLUFF 115KV SC	Distribution	Unattended	115	24		28	1	0
163	FLORENCE MT HOPE 115KV SC	Distribution	Unattended	115	24		56	2	0
164	FLORENCE ROCHE CAROLINA 115KV SC	Distribution	Unattended	115	14		28	1	0

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165	FLORENCE SOUTH 115KV SC	Distribution	Unattended	115	24	50	3	1
166	FLORENCE WEST 230KV SC	Distribution	Unattended	230	24	56	2	0
167	FOLKSTONE 230KV NC	Transmission	Unattended	230	115	224	1	0
168	FORT BRAGG KNOX ST. 230KV NC	Distribution	Unattended	230	13	28	1	0
169	FORT BRAGG LONGSTREET RD. 230KV NC	Distribution	Unattended	230	13	56	2	0
170	FORT BRAGG MAIN 230KV NC	Distribution	Unattended	230	13	56	2	0
171	FORT BRAGG MAIN 230KV NC	Distribution	Unattended	230	24	28	1	0
172	FORT BRAGG WOODRUFF STREET 230KV NC	Transmission	Unattended	230	115	672	2	0
173	FORT BRAGG WOODRUFF STREET 230KV NC	Transmission	Unattended	230	13	28	1	0
174	FOUR OAKS 230KV NC	Distribution	Unattended	230	24	73	2	0
175	FRANKLINTON 115KV NC	Distribution	Unattended	115	24	28	1	0
176	FRANKLINTON NOVO 115KV NC	Distribution	Unattended	115	13	34	1	0
177	FREMONT 115KV NC	Distribution	Unattended	115	13	28	1	0
178	FUQUAY 230KV NC	Distribution	Unattended	230	24	56	2	0
179	FUQUAY BELLS LAKE 230KV NC	Distribution	Unattended	230	24	56	2	0
180	FUQUAY WADE NASH ROAD 115KV NC	Distribution	Unattended	115	24	90	2	0
181	GARLAND 230KV NC	Distribution	Unattended	230	24	17	3	1
182	GARNER 115KV NC	Distribution	Unattended	115	24	56	2	0
183	GARNER I-40 230KV NC	Distribution	Unattended	230	24	45	1	0
184	GARNER PANTHER BRANCH 230KV NC	Distribution	Unattended	230	24	101	3	0
185	GARNER PERSTORP 115KV NC	Distribution	Unattended	115	12	8	3	0
186	GARNER PNG 115KV NC	Distribution	Unattended	115	14	28	2	0
187	GARNER ROCK QUARRY 230KV NC	Distribution	Unattended	230	24	45	1	0
188	GARNER TRYON HILLS 115KV NC	Distribution	Unattended	115	24	45	1	0
189	GARNER WHITE OAK 230KV NC	Distribution	Unattended	230	24	90	2	0
190	GLOBAL TRANSPARK 115KV NC	Distribution	Unattended	115	24	14	3	0
191	GODWIN 115KV NC	Distribution	Unattended	115	24	28	1	0
192	GOLDSBORO CITY 115KV NC	Distribution	Unattended	115	13	56	2	0
193	GOLDSBORO HEMLOCK 115KV NC	Distribution	Unattended	115	13	28	1	0
194	GOLDSBORO LANGSTON 115KV NC	Distribution	Unattended	115	24	90	2	0
195	GOLDSBORO WEIL 115KV NC	Distribution	Unattended	115	24	28	1	0
196	GRANTHAM 230KV NC	Distribution	Unattended	230	24	28	1	0

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197	GRANTS CREEK 230KV NC	Transmission	Unattended	230	115	14	336	1	0
198	GREEN LEVEL 230KV NC	Distribution	Unattended	230	24		45	2	0
199	GRIFTON 115KV NC	Distribution	Unattended	115	24		28	1	0
200	HAMLET 230KV NC	Distribution	Unattended	230	24		118	3	0
201	HARLOWE 230KV NC	Transmission	Unattended	230	115		336	1	0
202	HARTSVILLE 115KV SC	Distribution	Unattended	115	24		56	2	0
203	HARTSVILLE SEGARS MILL 230KV SC	Distribution	Unattended	230	24		56	2	0
204	HARTSVILLE SONOCO 115KV SC	Distribution	Unattended	115	14		56	2	0
205	HARTSVILLE TALLEY METALS 230KV SC	Distribution	Unattended	230	13		28	1	0
206	HARTSVILLE TALLEY METALS 230KV SC	Distribution	Unattended	230	13		28	1	0
207	HAVELOCK 230KV NC	Transmission	Unattended	115	24		56	2	0
208	HAVELOCK 230KV NC	Transmission	Unattended	230	115		672	2	0
209	HAZELWOOD 115KV NC	Distribution	Unattended	115	24		73	2	0
210	HEMINGWAY 115KV SC	Distribution	Unattended	115	24		19	3	0
211	HEMINGWAY TUPPERWARE 115KV SC	Distribution	Unattended	115	4		28	1	0
212	HENDERSON 230KV NC	Transmission	Unattended	115	24		56	2	0
213	HENDERSON 230KV NC	Transmission	Unattended	230	115		672	2	0
214	HENDERSON EAST 230KV NC	Distribution	Unattended	230	24		84	3	0
215	HENDERSON NORTH 115KV NC	Distribution	Unattended	115	24		56	2	0
216	HOLLY RIDGE 115KV NC	Distribution	Unattended	115	24		11	1	0
217	HOLLY SPRINGS 230KV NC	Distribution	Unattended	230	24		90	2	0
218	HOLLY SPRINGS INDUSTRIAL 230KV NC	Distribution	Unattended	230	24		45	1	0
219	HOLLY SPRINGS UTLEY CREEK 230KV SUBSTATION NC	Distribution	Unattended	230	24		73	2	0
220	HOPE MILLS CHURCH ST 115KV NC	Distribution	Unattended	115	24		28	1	0
221	HOPE MILLS ROCKFISH RD 230KV NC	Distribution	Unattended	230	24		73	2	0
222	JACKSONVILLE 230KV NC	Transmission	Unattended	230	115		672	2	0
223	JACKSONVILLE 230KV SVC NC	Distribution	Unattended	230	24		300	3	1
224	JACKSONVILLE BLUE CREEK 115KV NC	Distribution	Unattended	115	24		45	1	0
225	JACKSONVILLE CITY 115KV NC	Distribution	Unattended	115	24		50	3	1
226	JACKSONVILLE NORTHWOODS 115KV NC	Distribution	Unattended	115	24		50	2	0
227	JACKSONVILLE TARAWA 230KV NC	Distribution	Unattended	230	24		28	1	0

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228	JEFFERSON 115KV SC	Distribution	Unattended	115	24	6	1	0
229	JONESBORO 230KV NC	Distribution	Unattended	230	24	84	3	0
230	KENLY 115KV NC	Distribution	Unattended	115	24	28	1	0
231	KINGS BLUFF 115KV NC	Distribution	Unattended	115	24	14	1	0
232	KINGSTREE 230KV SC	Transmission	Unattended	115	24	28	1	0
233	KINGSTREE 230KV SC	Transmission	Unattended	230	115	168	1	0
234	KINGSTREE NORTH 230KV SC	Distribution	Unattended	230	24	73	2	0
235	KINSTON 115KV NC	Distribution	Unattended	115	24	56	2	0
236	KINSTON DUPONT 230KV NC	Transmission	Unattended	230	115	336	1	0
237	KNIGHTDALE 115KV NC	Distribution	Unattended	115	24	52	3	1
238	KNIGHTDALE HODGE ROAD 230KV NC	Distribution	Unattended	230	24	45	1	0
239	KNIGHTDALE SQUARE D 230KV NC	Distribution	Unattended	230	24	28	1	0
240	KORNEGAY 115KV NC	Distribution	Unattended	115	24	28	1	0
241	LAGRANGE 115KV NC	Distribution	Unattended	115	13	28	1	0
242	LAKE CITY 230KV SC	Distribution	Unattended	230	24	50	3	1
243	LAKE JUNALUSKA 115KV NC	Distribution	Unattended	115	24	73	2	0
244	LAKE WACCAMAW 115KV NC	Distribution	Unattended	115	24	28	1	0
245	LAKESTONE 115KV NC	Distribution	Unattended	115	13	67	2	0
246	LAKEVIEW 115KV NC	Distribution	Unattended	115	24	45	1	0
247	LAUREL HILL 230KV NC	Distribution	Unattended	230	24	56	2	0
248	LAURINBURG 230KV NC	Transmission	Unattended	115	24	56	2	0
249	LAURINBURG 230KV NC	Transmission	Unattended	230	115	448	2	0
250	LAURINBURG CITY 230KV NC	Distribution	Unattended	230	24	56	2	0
251	LEE 230KV NC	Transmission	Unattended	230	115	672	2	0
252	LEESVILLE WOOD VALLEY 230KV NC	Distribution	Unattended	230	24	101	3	0
253	LEICESTER 115KV NC	Distribution	Unattended	115	24	56	2	0
254	LELAND 115KV NC	Distribution	Unattended	115	24	28	1	0
255	LELAND INDUSTRIAL 115KV NC	Distribution	Unattended	115	24	56	2	0
256	LIBBEY OWENS FORD 115KV NC	Distribution	Unattended	115	13	56	2	0
257	LIBERTY 115KV NC	Distribution	Unattended	115	24	28	1	0
258	LILLINGTON 115KV NC	Distribution	Unattended	115	24	56	2	0
259	LINDEN 230KV NC	Distribution	Unattended	230	24	28	1	0
260	LITTLETON 115KV NC	Distribution	Unattended	115	24	28	1	0
261	LOUISBURG 115KV NC	Distribution	Unattended	115	24	45	1	0
262	LUMBERTON 115KV NC	Distribution	Unattended	115	24	28	1	0

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263	MAGGIE VALLEY 115KV NC	Distribution	Unattended	115	24		45	1	0
264	MANNING 115KV SC	Distribution	Unattended	115	24		28	1	0
265	MARION 230KV SC	Transmission	Unattended	115	24		28	1	0
266	MARION 230KV SC	Transmission	Unattended	230	115		448	2	0
267	MARION BYPASS 115KV SC	Distribution	Unattended	115	24		50	3	1
268	MARS HILL MICRO SWITCH 115KV NC	Distribution	Unattended	115	13		13	2	0
269	MARS HILL MICRO SWITCH 115KV NC	Distribution	Unattended	12	0		3	1	0
270	MARSHALL H E PLANT NC	Distribution	Unattended	115	24		6	1	0
271	MASONBORO 230KV NC	Distribution	Unattended	230	24		84	3	0
272	MAXTON 115KV NC	Distribution	Unattended	115	24		28	1	0
273	MAXTON AIRPORT 115KV NC	Distribution	Unattended	115	24		28	1	0
274	MCCOLL 230KV SC	Distribution	Unattended	230	24		28	1	0
275	METHOD 230KV NC	Transmission	Unattended	115	13		56	2	0
276	METHOD 230KV NC	Transmission	Unattended	230	115	14	336	1	0
277	METHOD 230KV NC	Transmission	Unattended	230	115	14	336	1	0
278	MICAVILLE 115KV NC	Distribution	Unattended	115	13		28	2	0
279	MILBURNIE 230KV NC	Transmission	Unattended	115	24		50	3	1
280	MILBURNIE 230KV NC	Transmission	Unattended	230	115		672	2	0
281	MONCURE 115KV NC	Distribution	Unattended	115	24		56	2	0
282	MONCURE INDUSTRIAL #1 230KV NC	Distribution	Unattended	230	24		45	1	0
283	MONCURE UNIBOARD 115KV NC	Distribution	Unattended	115	14		34	1	0
284	MONTE VISTA 115KV NC	Distribution	Unattended	115	24		90	2	0
285	MORDECAI 115KV NC	Distribution	Unattended	115	13		67	2	0
286	MOREHEAD 115KV NC	Distribution	Unattended	115	13		67	2	0
287	MOREHEAD WILDWOOD 230KV NC	Transmission	Unattended	115	24		28	1	0
288	MOREHEAD WILDWOOD 230KV NC	Transmission	Unattended	230	115		336	1	0
289	MORRISVILLE 230KV NC	Distribution	Unattended	230	24		101	3	0
290	MT GILEAD 115KV NC	Distribution	Unattended	115	12		19	3	0
291	MT GILEAD INDUSTRIAL 115KV NC	Distribution	Unattended	115	13		28	1	0
292	MT OLIVE 115KV NC	Distribution	Unattended	115	24		28	1	0
293	MT OLIVE 230KV NC	Transmission	Unattended	230	115		224	1	0
294	MT OLIVE INDUSTRIAL 115KV NC	Distribution	Unattended	115	24		14	1	0
295	MT OLIVE WEST 115KV NC	Distribution	Unattended	115	24		28	1	0
296	MULLINS 115KV SC	Distribution	Unattended	115	24		56	2	0
297	MURRAYSVILLE 230KV NC	Distribution	Unattended	230	24		45	1	0
298	NASHVILLE 115KV NC	Distribution	Unattended	115	24		56	3	1

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299	NEUSE 115KV NC	Distribution	Unattended	115	24	56	2	0
300	NEW BERN 230KV NC	Transmission	Unattended	230	115	424	2	0
301	NEW BERN AMITAL S B POWER TOOL CO 115KV NC	Distribution	Unattended	115	13	28	1	0
302	NEW BERN WEST 230KV NC	Distribution	Unattended	230	24	56	2	0
303	NEW HILL 230KV NC	Distribution	Unattended	230	24	28	1	0
304	NEW HOPE 115KV NC	Distribution	Unattended	115	24	56	3	1
305	NEW SALEM 115KV NC	Distribution	Unattended	115	13	34	1	0
306	NEWPORT 115KV NC	Distribution	Unattended	115	24	28	1	0
307	NEWTON GROVE 230KV NC	Distribution	Unattended	23	12	8	3	1
308	NEWTON GROVE 230KV NC	Distribution	Unattended	230	24	28	1	0
309	NICHOLS 115KV SC	Distribution	Unattended	115	24	15	3	0
310	NORTH RIVER 115KV NC	Distribution	Unattended	115	35	28	1	0
311	OLANTA 230KV SC	Distribution	Unattended	230	24	28	1	0
312	OTEEN 115KV NC	Distribution	Unattended	115	12	69	4	0
313	OXFORD NORTH 230KV NC	Distribution	Unattended	230	24	50	2	0
314	OXFORD SOUTH 230KV NC	Distribution	Unattended	230	24	78	3	0
315	PAGELAND 115KV SC	Distribution	Unattended	115	24	28	1	0
316	PAMPLICO 115KV SC	Distribution	Unattended	115	24	28	1	0
317	PAMPLICO DELTA MILLS #1 115KV SC	Distribution	Unattended	115	4	8	3	0
318	PAMPLICO DELTA MILLS #2 115KV SC	Distribution	Unattended	115	4	0	0	1
319	PEMBROKE 115KV NC	Distribution	Unattended	115	24	45	1	0
320	PERSON 500KV NC	Transmission	Unattended	230	24	28	1	0
321	PERSON 500KV NC	Transmission	Unattended	500	230	1120	3	1
322	PINE LAKE 230KV NC	Distribution	Unattended	230	24	73	3	0
323	PINEHURST 115KV NC	Distribution	Unattended	115	24	90	2	0
324	PITTSBORO 230KV NC	Distribution	Unattended	230	24	45	1	0
325	PITTSBORO HANKS CHAPEL ROAD 230KV NC	Distribution	Unattended	230	24	45	1	0
326	POCOTALIGO INDUSTRIAL 230KV SC	Distribution	Unattended	230	24	45	1	0
327	PORTERS NECK 230KV SUBSTATION NC	Distribution	Unattended	230	24	45	1	0
328	POWHATAN INDUSTRIAL 230KV NC	Distribution	Unattended	230	24	90	2	0
329	PRINCETON 115KV NC	Distribution	Unattended	115	24	45	1	0
330	QUINBY INDUSTRIAL #1 115KV SC	Distribution	Unattended	115	24	90	2	0
331	RAEFORD 115KV NC	Distribution	Unattended	115	13	62	2	0
332	RAEFORD 230KV NC	Transmission	Unattended	230	115	224	1	0
333	RAEFORD 230KV NC	Transmission	Unattended	230	115	14	672	2

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334	RAEFORD SOUTH 230KV NC	Distribution	Unattended	230	13	45	1	0
335	RALEIGH 115KV NC	Distribution	Unattended	115	13	56	2	0
336	RALEIGH ATLANTIC AVENUE 115KV NC	Distribution	Unattended	115	24	25	1	0
337	RALEIGH BLUE RIDGE 230KV NC	Distribution	Unattended	230	24	56	2	0
338	RALEIGH BRIER CREEK 230KV NC	Distribution	Unattended	230	24	90	2	0
339	RALEIGH DURHAM AIRPORT 230KV NC	Distribution	Unattended	230	24	56	2	0
340	RALEIGH EAST STREET 230KV NC	Distribution	Unattended	230	13	90	2	0
341	RALEIGH FOXCROFT 230KV NC	Distribution	Unattended	230	24	45	1	0
342	RALEIGH HARRINGTON STREET 115KV NC	Distribution	Unattended	115	13	67	2	0
343	RALEIGH HOMESTEAD 230KV NC	Distribution	Unattended	230	24	90	2	0
344	RALEIGH HONEYCUTT 230KV NC	Distribution	Unattended	230	24	45	1	0
345	RALEIGH LEESVILLE ROAD 230KV NC	Distribution	Unattended	230	24	101	3	0
346	RALEIGH NORTHSIDE 115KV NC	Distribution	Unattended	115	13	53	2	0
347	RALEIGH OAKDALE 230KV NC	Distribution	Unattended	230	24	56	2	0
348	RALEIGH PRISON FARM 230KV NC	Distribution	Unattended	230	24	56	2	0
349	RALEIGH SIX FORKS 230KV NC	Distribution	Unattended	230	24	56	2	0
350	RALEIGH SOUTH 115KV NC	Distribution	Unattended	115	24	56	2	0
351	RALEIGH TIMBERLAKE 115KV NC	Distribution	Unattended	115	24	56	2	0
352	RALEIGH WORTHDALE 230KV NC	Distribution	Unattended	230	24	56	2	0
353	RALEIGH YONKERS ROAD 115KV NC	Distribution	Unattended	115	24	45	1	0
354	RAMSEUR 115KV NC	Transmission	Unattended	115	24	45	1	0
355	RAMSEUR 115KV NC	Transmission	Unattended	115	69	53	3	2
356	RAMSEUR RAMTEX #3 69KV NC	Distribution	Unattended	69	1	5	3	0
357	RED SPRINGS 115KV NC	Distribution	Unattended	115	24	28	1	0
358	REEMS CREEK NC	Distribution	Unattended	115	24	45	1	0
359	REYNOLDS 115KV NC	Distribution	Unattended	115	13	34	1	0
360	RHEMS 230KV NC	Distribution	Unattended	230	24	45	1	0
361	RICHMOND 500KV NC	Transmission	Unattended	500	230	1680	6	1
362	RIEGELWOOD INTERNATIONAL PAPERBOARD 115KV NC	Distribution	Unattended	115	14	84	3	0
363	ROBBINS 115KV NC	Distribution	Unattended	115	24	28	1	0
364	ROCKINGHAM 230KV NC	Transmission	Unattended	115	24	28	1	0
365	ROCKINGHAM 230KV NC	Transmission	Unattended	115	24	14	28	1

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366	ROCKINGHAM 230KV NC	Transmission	Unattended	230	115	550	2	0	
367	ROCKINGHAM 230KV NC	Transmission	Unattended	230	230	1080	2	0	
368	ROCKINGHAM ABERDEEN ROAD 230KV NC	Distribution	Unattended	230	24	28	1	0	
369	ROCKINGHAM WEST 115KV NC	Distribution	Unattended	115	24	82	4	1	
370	ROCKY MOUNT 230KV NC	Distribution	Unattended	115	24	25	1	0	
371	ROCKY MOUNT 230KV NC	Distribution	Unattended	230	115	200	1	0	
372	ROCKY MOUNT 230KV NC	Distribution	Unattended	230	115	14	200	1	0
373	ROCKY MOUNT 230KV NC	Distribution	Unattended	230	69	150	1	0	
374	ROCKY POINT 230KV NC	Distribution	Unattended	230	24	28	1	0	
375	ROLESVILLE 230KV NC	Distribution	Unattended	230	24	90	2	0	
376	ROSE HILL 230KV NC	Distribution	Unattended	230	24	28	1	0	
377	ROSEBORO 115KV NC	Distribution	Unattended	115	24	28	1	0	
378	ROSEWOOD 115KV NC	Distribution	Unattended	115	24	45	1	0	
379	ROWLAND 230KV NC	Distribution	Unattended	230	24	14	1	0	
380	ROXBORO 115KV NC	Distribution	Unattended	115	24	84	4	1	
381	ROXBORO BOWMANTOWN ROAD 230KV NC	Distribution	Unattended	230	24	28	1	0	
382	ROXBORO OLD DURHAM ROAD 230KV NC	Distribution	Unattended	230	24	90	2	0	
383	ROXBORO S. E. PLANT NC	Transmission	Unattended	230	4	22	1	0	
384	RTP 230KV NC	Distribution	Unattended	230	24	90	3	0	
385	SAMARIA 115KV NC	Distribution	Unattended	115	24	45	1	0	
386	SANFORD DEEP RIVER 230KV NC	Distribution	Unattended	230	24	73	2	0	
387	SANFORD GARDEN ST 230KV NC	Distribution	Unattended	230	24	56	2	0	
388	SANFORD HORNER BLVD 230KV NC	Distribution	Unattended	230	24	56	2	0	
389	SANFORD U. S. #1 230KV NC	Distribution	Unattended	230	24	56	2	0	
390	SAPONA C. M. #1 69KV NC	Distribution	Unattended	69	1	5	3	1	
391	SAPONA C. M. #2 69KV NC	Distribution	Unattended	69	1	4	3	0	
392	SARDIS 230KV SC	Distribution	Unattended	230	24	45	1	0	
393	SCOTTS HILL 230KV NC	Distribution	Unattended	230	24	73	2	0	
394	SEAGROVE 115KV NC	Distribution	Unattended	115	4	14	1	0	
395	SELMA 230KV NC	Distribution	Unattended	115	12	19	3	1	
396	SELMA 230KV NC	Distribution	Unattended	115	24	56	2	0	
397	SELMA 230KV NC	Distribution	Unattended	230	115	336	1	0	
398	SEYMOUR JOHNSON 115KV NC	Distribution	Unattended	115	12	31	3	1	
399	SHANNON 115KV NC	Distribution	Unattended	115	24	28	1	0	

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400	SHAW FIELD 115KV SC	Distribution	Unattended	115	12	54	3	1
401	SILER CITY 115KV NC	Distribution	Unattended	115	24	56	3	1
402	SILER CITY 230KV NC	Transmission	Unattended	230	115	224	1	0
403	SILER CITY HWY 64 230KV NC	Distribution	Unattended	230	24	28	1	0
404	SKYLAND 115KV NC	Distribution	Unattended	115	24	90	2	0
405	SMITHFIELD 115KV NC	Distribution	Unattended	115	12	50	3	1
406	SNOW HILL 115KV NC	Distribution	Unattended	115	24	28	1	0
407	SOCIETY HILL 230KV SC	Distribution	Unattended	230	24	28	1	0
408	SOUTHERN PINES 115KV NC	Distribution	Unattended	115	24	56	2	0
409	SOUTHERN PINES CENTER PARK 115KV NC	Distribution	Unattended	115	24	101	3	0
410	SOUTHPORT 230KV NC	Distribution	Unattended	230	24	56	2	0
411	SOUTHPORT ADM 230KV NC	Distribution	Unattended	230	13	56	2	1
412	SPRING HOPE 115KV NC	Distribution	Unattended	115	24	28	1	0
413	SPRING LAKE 230KV NC	Distribution	Unattended	230	24	45	1	0
414	SPRUCE PINE 115KV NC	Distribution	Unattended	115	24	56	3	1
415	ST PAULS 115KV NC	Distribution	Unattended	115	24	28	1	0
416	STALLINGS CROSSROADS 115KV NC	Distribution	Unattended	115	24	28	1	0
417	SUMMERTON 230KV SC	Distribution	Unattended	230	24	28	1	0
418	SUMTER 230KV SC	Transmission	Unattended	115	24	84	3	0
419	SUMTER 230KV SC	Transmission	Unattended	230	115	672	2	0
420	SUMTER ALICE DRIVE 230KV SC	Distribution	Unattended	230	24	28	1	0
421	SUMTER CONTINENTAL TIRE 230KV SC	Distribution	Unattended	230	14	56	2	0
422	SUMTER CRESCENT TOOLS 115KV SC	Distribution	Unattended	115	24	11	3	0
423	SUMTER GOLD KIST 115KV SC	Distribution	Unattended	115	13	28	1	0
424	SUMTER INDUSTRIAL 115KV SC	Distribution	Unattended	115	24	50	3	1
425	SUMTER NORTH 230KV SC	Distribution	Unattended	230	24	90	2	0
426	SUMTER WEDGEFIELD RD. 230KV SC	Distribution	Unattended	230	24	56	2	0
427	SWANNANOA 115KV NC	Distribution	Unattended	115	13	62	2	0
428	SWANSBORO 230KV NC	Distribution	Unattended	230	24	56	2	0
429	TABOR CITY 115KV NC	Distribution	Unattended	115	24	28	1	0
430	TOPSAIL 230KV NC	Distribution	Unattended	230	24	45	1	0
431	TROY 115KV NC	Distribution	Unattended	115	13	28	2	0
432	TROY BURNETTE ST. 115KV NC	Distribution	Unattended	115	13	34	1	0

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433	VANCEBORO WEST CRAVEN 115KV NC	Distribution	Unattended	115	24	28	1	0
434	VANDER 115KV NC	Distribution	Unattended	115	24	28	1	0
435	VANDER DAK 115KV NC	Distribution	Unattended	115	13	56	2	0
436	VANDER DAK/DUPONT- TEIJIN/PRAXAIR 115KV NC	Distribution	Unattended	115	13	90	2	0
437	VISTA 115KV NC	Distribution	Unattended	115	24	45	1	0
438	WADESBORO 230KV NC	Distribution	Unattended	230	24	56	2	0
439	WADESBORO BOWMAN SCHOOL 230KV NC	Distribution	Unattended	230	24	28	1	0
440	WAGRAM J. P. STEVENS 115KV NC	Distribution	Unattended	115	14	20	3	0
441	WAKE 500KV NC	Transmission	Unattended	500	230	2238	6	1
442	WAKE TECH 230KV NC	Distribution	Unattended	230	24	90	2	0
443	WALLACE 115KV NC	Transmission	Unattended	115	24	56	2	0
444	WALLACE 115KV NC	Transmission	Unattended	115	69	100	3	1
445	WALLACE 115KV NC	Transmission	Unattended	13	1	0	0	1
446	WALLACE 230KV NC	Transmission	Unattended	230	115	150	1	0
447	WALTERS H E PLANT NC	Transmission	Unattended	115	12	5	3	0
448	WALTERS H E PLANT NC	Transmission	Unattended	132	115	100	1	0
449	WALTERS H E PLANT NC	Transmission	Unattended	161	115	336	1	0
450	WARRENTON 115KV NC	Distribution	Unattended	115	24	56	2	0
451	WARSAW 230KV NC	Distribution	Unattended	230	24	56	2	0
452	WARSAW SOLAR 230KV SW STA NC	Transmission	Unattended	230	24	73	2	0
453	WATEREE H. E. PLANT (DUKE) SC	Transmission	Unattended	115	100	168	1	0
454	WATEREE H. E. PLANT (DUKE) SC	Transmission	Unattended	115	115	168	1	0
455	WAYNESVILLE 115KV NC	Distribution	Unattended	115	12	29	4	0
456	WEATHERSPOON 230KV NC	Distribution	Unattended	230	24	56	2	0
457	WEATHERSPOON S. E. PLANT NC	Transmission	Unattended	230	115	448	2	0
458	WEAVERVILLE 115KV NC	Distribution	Unattended	115	13	34	1	0
459	WEAVERVILLE SONOPRESS 115KV NC	Distribution	Unattended	115	12	13	3	0
460	WENDELL 230KV NC	Distribution	Unattended	230	24	56	2	0
461	WEST ASHEVILLE 115KV NC	Distribution	Unattended	115	12	50	3	0
462	WEST ASHEVILLE 115KV NC	Distribution	Unattended	115	13	17	1	0
463	WEST END 230KV NC	Transmission	Unattended	230	115	672	2	0
464	WEST END 230KV NC	Transmission	Unattended	230	24	56	2	0
465	WHITEVILLE 230KV NC	Transmission	Unattended	115	24	90	2	0
466	WHITEVILLE 230KV NC	Transmission	Unattended	230	115	336	1	0

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467	WHITEVILLE GEORGIA PACIFIC 115KV NC	Distribution	Unattended	115	12	10	3	0	
468	WHITEVILLE- SOUTHEAST REGIONAL PARK 115KV NC	Distribution	Unattended	115	24	28	1	0	
469	WILMINGTON BASF 230KV NC	Distribution	Unattended	230	13	28	1	0	
470	WILMINGTON CEDAR AVE 230KV NC	Distribution	Unattended	230	24	56	2	0	
471	WILMINGTON CORNING 230KV NC	Distribution	Unattended	230	13	90	2	0	
472	WILMINGTON EAST 230KV NC	Distribution	Unattended	230	24	56	2	0	
473	WILMINGTON ELEMENTIS 115KV NC	Distribution	Unattended	115	4	20	3	0	
474	WILMINGTON GNF 115KV NC	Distribution	Unattended	115	13	28	1	0	
475	WILMINGTON GNF 115KV NC	Distribution	Unattended	115	14	28	1	0	
476	WILMINGTON INVISTA 230KV NC	Distribution	Unattended	230	13	56	2	0	
477	WILMINGTON NINTH AND ORANGE 230KV NC	Distribution	Unattended	230	24	56	2	0	
478	WILMINGTON OGDEN 230KV NC	Distribution	Unattended	230	24	364	4	0	
479	WILMINGTON PCS/LOUISIANA PACIFIC CORP 115KV NC	Distribution	Unattended	115	13	14	1	0	
480	WILMINGTON PRAXAIR 230KV NC	Distribution	Unattended	230	4	28	1	0	
481	WILMINGTON RIVER ROAD 115KV NC	Distribution	Unattended	115	24	90	2	0	
482	WILMINGTON SUNSET PARK 115KV NC	Distribution	Unattended	115	24	90	2	0	
483	WILMINGTON WINTER PARK 230KV NC	Distribution	Unattended	230	24	101	3	0	
484	WILSON 230KV NC	Transmission	Unattended	230	115	336	1	0	
485	WILSON 230KV NC	Transmission	Unattended	230	115	14	336	1	0
486	WILSON MILLS 230KV NC	Distribution	Unattended	230	24	45	1	0	
487	WOMMACK 230KV NC	Transmission	Unattended	230	115	424	2	0	
488	WRIGHTSVILLE BEACH 230KV NC	Distribution	Unattended	230	24	364	4	0	
489	YANCEYVILLE 230KV NC	Distribution	Unattended	230	13	28	1	0	
490	YOUNGSVILLE 115KV NC	Distribution	Unattended	115	24	45	1	0	
491	ZEBULON 115KV NC	Distribution	Unattended	115	24	101	3	0	
492	ZEBULON 115KV NC	Distribution	Unattended	115	69	50	3	1	
493	ZEBULON 230KV NC	Transmission	Unattended	115	69	56	1	0	
494	ZEBULON 230KV NC	Transmission	Unattended	230	115	336	1	0	
495	TOTAL Transmission Substations					32984	162	13	—
496	TOTAL Distribution Substations					20416	699	34	—
497	TOTAL Generation Substations								—

FERC FORM NO. 1 (ED. 12-96)

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Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2	^(a) Services provided by Duke Energy Business Services	Duke Energy Business Services, LLC	^(b) Refer to footnote 1)	690,126,603
3	Customer and Market Services	Duke Energy Carolinas, LLC	^(c) Refer to footnote 1)	96,034,633
4	Generation Services	Duke Energy Carolinas, LLC	^(d) Refer to footnote 1)	334,504,693
5	Other Goods and Services	Duke Energy Carolinas, LLC	^(e) Refer to footnote 1)	78,974,721
6	Transmission and Distribution Services	Duke Energy Carolinas, LLC	^(f) Refer to footnote 1)	95,289,665
7	Customer and Market Services	Duke Energy Florida, LLC	^(g) Refer to footnote 1)	1,507,610
8	Generation Services	Duke Energy Florida, LLC	^(h) Refer to footnote 1)	747,471
9	Other Goods and Services	Duke Energy Florida, LLC	⁽ⁱ⁾ Refer to footnote 1)	286,205
10	Transmission and Distribution Services	Duke Energy Florida, LLC	^(j) Refer to footnote 1)	(11,234)
11	Customer and Market Services	Duke Energy Indiana, LLC	^(k) Refer to footnote 1)	8,897
12	Generation Services	Duke Energy Indiana, LLC	^(l) Refer to footnote 1)	200,201
13	Other Goods and Services	Duke Energy Indiana, LLC	^(m) Refer to footnote 1)	62,150
14	Transmission and Distribution Services	Duke Energy Indiana, LLC	⁽ⁿ⁾ Refer to footnote 1)	1,641,484
15	Customer and Market Services	Duke Energy Ohio, Inc.	^(o) Refer to footnote 1)	72,708
16	Gas Distribution Services	Duke Energy Ohio, Inc.	^(p) Refer to footnote 1)	809
17	Transmission and Distribution Services	Duke Energy Ohio, Inc.	^(q) Refer to footnote 1)	290,515
18	Customer and Market Services	Piedmont Natural Gas Company, Inc.	^(r) Refer to footnote 1)	137,144
19	Gas Distribution Services	Piedmont Natural Gas Company, Inc.	^(s) Refer to footnote 1)	70,317
20	Other Goods and Services	Piedmont Natural Gas Company, Inc.	^(t) Refer to footnote 1)	75,766,687
19				
20	Non-power Goods or Services Provided for Affiliated			
21	Services provided by Duke Energy Business Services	Duke Energy Business Services, LLC	^(u) Refer to footnote 2)	1,605,198
22	Customer and Market Services	Duke Energy Carolinas, LLC	^(v) Refer to footnote 2)	21,333,350
23	Generation Services	Duke Energy Carolinas, LLC	^(w) Refer to footnote 2)	45,839,368
24	Other Goods and Services	Duke Energy Carolinas, LLC	^(x) Refer to footnote 2)	22,357,309
25	Transmission and Distribution Services	Duke Energy Carolinas, LLC	^(y) Refer to footnote 2)	37,429,832
26	Customer and Market Services	Duke Energy Florida, LLC	^(z) Refer to footnote 2)	2,156,184
27	Generation Services	Duke Energy Florida, LLC	^(aa) Refer to footnote 2)	5,589,606

28	Other Goods and Services	Duke Energy Florida, LLC	Refer to footnote 2) ^(ad)	31,891,420
29	Transmission and Distribution Services	Duke Energy Florida, LLC	Refer to footnote 2) ^(ae)	3,472,816
30	Customer and Market Services	Duke Energy Indiana, LLC	Refer to footnote 2) ^(ad)	2,105,198
31	Generation Services	Duke Energy Indiana, LLC	Refer to footnote 2) ^(ae)	1,687,378
32	Other Goods and Services	Duke Energy Indiana, LLC	Refer to footnote 2) ^(af)	1,051,855
33	Transmission and Distribution Services	Duke Energy Indiana, LLC	Refer to footnote 2) ^(ag)	2,939,893
34	Customer and Market Services	Duke Energy Kentucky, Inc.	Refer to footnote 2) ^(ah)	224,411
35	Generation Services	Duke Energy Kentucky, Inc.	Refer to footnote 2) ^(ai)	686,249
36	Other Goods and Services	Duke Energy Kentucky, Inc.	Refer to footnote 2) ^(aj)	320,045
37	Transmission and Distribution Services	Duke Energy Kentucky, Inc.	Refer to footnote 2) ^(ak)	189,827
38	Customer and Market Services	Duke Energy Ohio, Inc.	Refer to footnote 2) ^(al)	718,761
39	Generation Services	Duke Energy Ohio, Inc.	Refer to footnote 2) ^(am)	35,532
40	Other Goods and Services	Duke Energy Ohio, Inc.	Refer to footnote 2) ^(an)	493,852
41	Transmission and Distribution Services	Duke Energy Ohio, Inc.	Refer to footnote 2) ^(ao)	1,544,323
42	Customer and Market Services	Duke Energy One, Inc.	Refer to footnote 2) ^(ap)	724,282
43	Generation Services	Duke Energy One, Inc.	Refer to footnote 2) ^(aq)	147
44	Transmission and Distribution Services	Duke Energy One, Inc.	Refer to footnote 2) ^(ar)	85,191
45	Customer and Market Services	Piedmont Natural Gas	Refer to footnote 2) ^(as)	635,152
46	Generation Services	Piedmont Natural Gas	Refer to footnote 2) ^(at)	6,379
47	Other Goods and Services	Piedmont Natural Gas	Refer to footnote 2) ^(au)	22,434
48	Transmission and Distribution Services	Piedmont Natural Gas	Refer to footnote 2) ^(av)	9,369
42				

FERC FORM NO. 1 ((NEW))

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Name of Respondent:
Duke Energy Progress, LLC

This report is:

- (1) ☒ An Original
(2) ☐ A Resubmission

Date of Report:
04/10/2026

Year/Period of Report
End of: 2025/ Q4

FOOTNOTE DATA

(a) Concept: DescriptionOfNonPowerGoodOrService

Schedule Page: 429 Line No.: 2 Column: a

When an employee of the Service Company performs services for a Client Company, costs will be directly assigned or distributed or allocated. For allocated services, the allocation method will be on a basis reasonably related to the service performed. The Service Company Utility Service Agreement prescribes 24 Service Company functions and approximately 20 allocation methods. When an employee of an Operating Company performs services for a Client Company, costs will be directly assigned or distributed or allocated. For allocated services, the allocation method will be on a basis reasonably related to the service performed. The Operating Companies Service Agreement utilizes roughly 12 of the 24 Service Company functions and approximately 12 allocation methods.

Service Company Utility Service Agreement Functions and Allocation Methods Implemented Information Systems

Number of Personal Computer Workstations Ratio
Number of Information Systems Servers Ratio
Number of Employees Ratio

Meters

Number of Customers Ratio

Transportation

Number of Employees Ratio
Three Factor Formula

Electric System Maintenance

Circuit Miles of Electric Transmission Lines Ratio
Circuit Miles of Electric Distribution Lines Ratio

Marketing and Customer Relations and Grid Solutions

Number of Customers Ratio

Electric Transmission & Distribution Engineering & Construction

Electric Transmission Plant's Construction - Expenditures Ratio

Electric Distribution Plant's Construction - Expenditures Ratio

Power Engineering & Construction

Electric Production Plant's Construction - Expenditures Ratio

Human Resources

Number of Employees Ratio

Supply Chain

Procurement Spending Ratio

Inventory Ratio

Facilities

Square Footage Ratio

Accounting

Three Factor Formula

Generating Unit MW Capability Ratio

Power Planning and Operations

Electric Peak Load Ratio

Weighted Avg of the Circuit Miles of Electric Distribution Lines Ratio and the Electric Peak Load Ratio

Sales Ratio

Weighted Avg of the Circuit Miles of Electric Transmission Lines Ratio and the Electric Peak Load Ratio

Generating Unit MW Capability Ratio

Public Affairs

Three Factor Formula

Weighted Avg of Number of Customers Ratio and Number of Employees Ratio

Legal

Three Factor Formula

Rates

Sales Ratio

Finance

Three Factor Formula

Rights of Way

Circuit Miles of Electric Transmission Lines Ratio

Circuit Miles of Electric Distribution Lines Ratio

Electric Peak Load Ratio

Internal Auditing

Three Factor Formula

Environmental, Health and Safety

Three Factor Formula

Sales Ratio

Fuels

Sales Ratio

Investor Relations

Three Factor Formula

Planning

Three Factor Formula

Executive

Three Factor Formula

Operating Companies Service Agreement Functions and Allocation Methods Implemented

Electric System Maintenance

Circuit Miles of Electric Transm Lines Ratio

Circuit Miles of Electric Dist. Lines Ratio

Marketing and Customer Relations Grid Solutions

Number of Customers Ratio

Electric Transmission & Distribution Engineering & Construction

(Electric Transmission Plant's) Construction - Expenditures Ratio

(Electric Distribution Plant's) Construction - Expenditures Ratio

Power Engineering & Construction

(Electric Production Plant's) Construction - Expenditures Ratio

Power Planning and Operations

Elec Peak Load Ratio

Weighted Avg of the Circ Miles of ED Lines Ratio and the Elec Peak Load Ratio

Sales Ratio

Weighted Average of the Circ Miles of Elec Transm Lines Ratio and the Elec Peak Load Ratio

Generating Unit MW Capability /MDC Ratio

Environmental, Health and Safety

Sales Ratio

Fuels

Sales Ratio

Nuclear

Generating Unit MW Capability /MDC Ratio

Fossil Hydro

MDC Ratio

(c) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(d) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(e) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(f) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(g) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(h) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(i) Concept: AccountsChargedOrCredited TransactionsWithAssociatedAffiliatedCompanies

0) Concept: AccountsChargedOrCredited TransactionsWithAssociatedAffiliatedCompanies

(k) Concept: AccountsChargedOrCredited | TransactionsWithAssociatedAffiliatedCompanies

(1) Concept: AccountsChargedOrCredited TransactionsWithAssociatedAffiliatedCompanies

(m) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

The following FERC Accounts were utilized in transactions from affiliates to the utility: 105, 107, 108, 120, 121, 134, 103, 103, 102, 103, 103, 100, 228, 232, 242, 232, 233, 234, 403, 407, 408, 417, 419, 421, 426, 428, 431, 456, 500, 501, 502, 505, 506, 510, 511, 512, 513, 514, 517, 518, 519, 520, 523, 524, 528, 529, 530, 531, 532, 535, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548,

(ae) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(af) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(ag) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(ah) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(ai) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(aj) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(ak) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(al) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(am) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(an) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(ao) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(ap) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(aq) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(ar) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(as) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(at) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

(au) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

The following FERC Accounts were utilized in transactions from the utility to the affiliates:107, 108, 154, 163, 182, 183, 186, 232, 242, 408, 454, 500, 501, 502, 505, 506, 510, 511, 512, 513, 514, 517, 524, 528, 530, 531, 532, 535, 537, 538, 539, 541, 542, 543, 544, 544, 545, 546, 548, 549, 550, 551, 552, 553, 554, 556, 557, 558, 561, 562, 566, 569, 570, 571, 580, 581, 588, 590, 592, 593, 902, 903, 910, 920, 921, 923, 926, 930, 935

(av) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

The following FERC Accounts were utilized in transactions from the utility to the affiliates:107, 108, 154, 163, 182, 183, 186, 232, 242, 408, 454, 500, 501, 502, 505, 506, 510, 511, 512, 513, 514, 517, 524, 528, 530, 531, 532, 535, 537, 538, 539, 541, 542, 543, 544, 544, 545, 546, 548, 549, 550, 551, 552, 553, 554, 556, 557, 558, 561, 562, 566, 569, 570, 571, 580, 581, 588, 590, 592, 593, 902, 903, 910, 920, 921, 923, 926, 930, 935