



LYNN J. GOOD

*Chair, President and
Chief Executive Officer*

Ready for what's

NEXT

A Message From Our CEO

This is an extraordinary time for our company and our country as we respond to the impact of COVID-19. This pandemic is unlike anything we've seen – and it's required us to dramatically adjust how we operate. Like people everywhere, we've experienced a range of emotions – everything from fear and anxiety to hope and pride – as we navigate this together.

Having a mission, vision and values keeps us grounded in an uncertain time. Our purpose at Duke Energy has never been more important. We provide an essential service. We power the daily lives of our employees, customers and communities, no matter the circumstances. And sustainability is a critical part of that.

The importance of delivering value through sustainability continues to grow, reshaping how industries operate, invest and deliver value to their stakeholders.

I'm proud to say we have a strong track record on sustainability, including the actions we've taken to reduce the impact of our operations on the environment. For example, last year we decreased our carbon emissions an additional 8 percent from 2005 levels, bringing total reductions to 39 percent.

That's progress – but we've taken our commitment even further.

In 2019, we refreshed our climate strategy and accelerated our goals – we now plan to reduce carbon emissions from electricity generation by at least 50 percent by 2030 and achieve net-zero emissions by 2050. In the pages that follow and our newly released [Climate Report](#), you'll find more details on how we plan to achieve these targets. We're also strong advocates for investments in research and development and technologies that don't exist at scale yet today.



THE IMPORTANCE OF DELIVERING VALUE THROUGH SUSTAINABILITY CONTINUES TO GROW, RESHAPING HOW INDUSTRIES OPERATE, INVEST AND DELIVER VALUE TO THEIR STAKEHOLDERS.

2019 Results

Other highlights of our sustainability success in 2019 include:

- Shared our plans to pursue subsequent license renewal to operate our nuclear fleet for another 20 years. Nuclear power is a linchpin in achieving our climate goals – providing nearly 90 percent of our carbon-free generation.
- Announced over 1,500 megawatts of new wind and solar projects in our Commercial Renewables business, and made significant progress on new solar projects in our regulated businesses in Florida and the Carolinas.
- Brought our Asheville combined-cycle natural gas plant online in North Carolina and have since retired two coal-fired units at the site.
- Improved reliability measures 15 percent year over year and prevented more than 610,000 extended power outages, saving customers approximately 62 million outage minutes with self-optimizing grid capabilities.
- Issued an additional \$1.3 billion in green bonds, bringing our total clean energy offerings to \$2.3 billion since 2018.
- Announced plans to support the deployment of nearly 7,500 electric vehicle chargers in our service territories including residential, fleet, public transit and highway fast charging.
- Increased investment in battery storage, including approximately \$600 million over the next five to 10 years to expand capabilities by nearly 400 megawatts.

- Continued to build a diverse and talented workforce that's positioned to meet the pace of change in our industry. This includes the establishment of our Optimist Hall facility with nearly 400 employees dedicated to developing new products and services and transforming how we operate our business.
- Remained active in the communities we serve, creating jobs, fostering innovation and providing support. In 2019, we helped attract over 15,000 jobs and \$7.1 billion across our service territories.
- Donated more than \$30 million in 2019 to help tackle pressing community issues, such as the opioid epidemic, access to affordable housing and skilling the workforce for the jobs of tomorrow.

Continuing Our Legacy

In a time when uncertainty is the only certainty, it reminds us to stay focused on the path forward.

We're embracing change as we prepare our business to meet tomorrow's energy needs. We're becoming more efficient, more competitive and more agile – while maintaining our commitment to sustainability.

There's no question sustainability is a defining characteristic of our future, and I look forward to continuing our legacy of meeting the needs of our stakeholders.

Lynn J. Good
Chair, President and Chief Executive Officer

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