Duke Energy Ecosystem

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ELECTRIC UTILITIES AND INFRASTRUCTURE

(2023 Revenue: $26.9 Billion)

This segment consists of a group of regulated public utilities that provide retail electric service through generation, transmission, distribution and sale of electricity to ~8.4 million customers within the Southeast and Midwest U.S.



DUKE ENERGY. CAROLINAS

DUKE ENERGY FLORIDA

DUKE ENERGY. INDIANA

DUKE ENERGY. PROGRESS

DUKE ENERGY. OHIO

GAS UTILITIES AND INFRASTRUCTURE

(2023 Revenue: $2.3 Billion)

This segment consists of a group of regulated public utilities of Piedmont Natural Gas, Duke Energy Ohio and Duke Energy Kentucky with 1.2 million customers in North and South Carolina and Tennessee (metropolitan Nashville only), as well as 560,000 customers in southwestern Ohio and northern Kentucky



Piedmont Natural Gas

DUKE ENERGY. OHIO

Sabal Trail TRANSMISSION

Duke Energy Ecosystem

Duke Energy Corporation
550 South Tryon Street
Charlotte, North Carolina 28202
Phone: (704) 382-3853 Website www.duke-energy.com

Outside Relationships

Regulators

Public Utility and Electric Power Regulation

State Regulation of Electric and Gas Distribution Utilities

Public Service Commissions of Florida, Indiana, Kentucky, North Carolina, Ohio, and South Carolina
(electric and natural gas utility supervision and regulation)

Rates and Cost Recovery
(Uniform rates for each class of customer based on usage, with off-peak usage incentives for large customers; rates designed to generate revenues to recover costs of service, with special mechanisms to recover fuel costs, storm damage, and compliance costs)

Sales of Securities

Integrated Resource Plan
(Report of the mix of energy resources to meet future customer demand)

Construction and Operation of Generating Facilities

Federal Regulation of Wholesale Electric Power Sales

Federal Energy Regulatory Commission (FERC)
(regulation of electric utilities and generation subsidiaries engaged in wholesale sales of energy in interstate commerce under Federal Power Act)

Rate, Financial and Accounting Jurisdiction

Hydroelectric Power Project Licenses
(e.g., 30 and 40-Year and Annual Licenses)

Regional Transmission Organizations (RTOs)
(PJM in Ohio and MISO in Indiana operate energy, capacity and other markets, and control the day-to-day operations of bulk power systems (transmission facilities and their transmission systems) through central dispatch; members charged rates based on cost of Transmission service)

Approval of Energy Trading Markets

Southeast Energy Exchange Market (SEEM)
(automated intra-hour energy exchange to buy and sell power near the time of consumption utilizing available unreserved transmission)

Nuclear Regulation

Nuclear Regulatory Commission (NRC)
(regulation of nuclear facilities)

Nuclear Facility and Materials Licensing

Nuclear Regulation
(safeguard nuclear materials and nuclear power plants; environmental protection)

General Business Regulation

U.S. Environmental Protection Agency (EPA)
(regulation of, and permits for, discharges, leaks, emissions, disposals, storage of particular matter, hazardous waste, and toxic substances in the water, air and soil; superfund cleanup requirement for contamination)

U.S. Internal Revenue Service (IRS)
(regulation of corporate income taxes, payroll taxes, and withholding taxes)

U.S. Department of Labor (DOL)
(DOL: regulation of work practices, wage and overtime record-keeping EEOC: enforcement of anti-discriminatory laws in hiring workplace practices and civil rights OSHA: workplace health and safety and serious injury reporting)

Capital

Public Debt Holders

Hedge Counterparties

Commercial Banks
(Lead Revolver Banks: Scotiabank, PNC Bank, Sumitomo Mitsui Banking Corp., TD Bank)

(Lead Credit Agreement Banks: Wells Fargo Bank, Bank of America, JPMorgan Chase Bank, Mizuho Bank, Bank of China, Barclays Bank, Citibank, Credit Suisse, Royal Bank of Canada, MUFG Trust Bank, PNC Bank, Sumitomo Mitsui Banking Corp., BNP Paribas, Goldman Sachs Bank, Morgan Stanley Bank, TD Bank, Bank of Nova Scotia)

Suppliers

International Brotherhood of Electrical Workers
(5,054 Duke employees represented by labor unions)

Traditional Electric Utility Suppliers

Coal Suppliers
(will retire all coal-only units in the Carolinas by 2030) (primarily purchased from mines in Central / Northern Appalachia, the Illinois Basin, and along the Ohio River in Illinois, Kentucky, Ohio, West Virginia and Pennsylvania)

Natural Gas and Fuel Oil Suppliers
(procured under standard industry agreements from various suppliers including Duke's Piedmont Natural Gas)

Wholesale Electricity Suppliers
(~15% of total system 2023 requirements) (providers of wholesale power under power purchase contracts, leases, or on the spot market)

Nuclear Fuel and Processing Suppliers
(Supply uranium, and uranium ore to produce uranium concentrate and services to convert, enrich, and fabricate fuel assemblies under long term contracts)

Nuclear Waste Management Services
(Insurance covering accident, decontamination, liability and property damage; facilities for interim storage and permanent disposal of radioactive waste; decommissioning and plant decontamination services)

Operational Materials Suppliers
(Electric wiring, real estate, medical equipment, IT and communications equipment, industrial machinery and components, vehicles, maintenance, repair, and operational (MRO) supplies)

Coal Ash Basin Management Services
(Engineering services for coal ash impoundment in landfills, remediation, groundwater protection, and closure plans)

Customers

Duke Energy Carolinas Customers
Retail (89%)
Residential (32%)
Industrial (23%)
General Service (34%)
Wholesale and Other (11%)
Municipalities
Electric Cooperative Utilities
Other Load Serving Entities

Duke Energy Progress Customers
Retail (63%)
Residential (26%)
Industrial (15%)
General Service (22%)
Wholesale and Other (37%)
Municipalities
Electric Cooperative Utilities
Other Load Serving Entities

Duke Energy Florida Customers
Retail (94%)
Residential (50%)
Industrial (8%)
General Service (36%)
Wholesale and Other (6%)
Municipalities
Electric Cooperative Utilities
Other Load Serving Entities

Business Regulation
Bond Financing
Natural Gas and Interest Rate Derivatives
Working Capital Financing
Labor Union Representation and Collective Bargaining Services
Sales of Retail Electricity at State Commission-Approved Rates
Wholesale Electricity Sales at Market Rates
Fuel, Purchased Power, Infrastructure, Maintenance, and Other Operational Supplies

Duke Energy (a Delaware corporation)

Debt Structure

Debt ($79.5B @ 12/31/2023) | Issuer Credit Ratings: Moody's (Baa2), S&P (BBB+)

Working Capital

Master Credit Facility: Capacity: $9.0B Available: $4.9B (Expires 2028)

Notes Payable and Commercial Paper: $4.9B @ 5.58%

Debt Issued by Duke Energy (Parent)

2024-82 Unsecured Debt: ($30.4B) @ 4.36%

2024-52 Secured Debt ($4.2B) @ 4.23%

2025-73 First Mortgage Bonds ($37.4B) @ 4.18%

2024-51 Finance Leases $639M

2027-46 Tax-Exempt Bonds ($1.3B) @ 3.89%

Logo History

Corporate Brands

1996-1997 DUKE POWER

1997-2006 Duke Power

1997-2013 Duke Energy

2013-Now DUKE ENERGY

Equity Structure

Equity Capital

Share Repurchase Program
Authorized: None
Expiration: N/A
Balance: N/A

Preferred Stock, Series B
Authorized: 1 million shares
Outstanding: 1 million shares

Preferred Stock, Series A
Authorized: 40 million depositary shares
Outstanding: 40 million depositary shares

Common Stock
Authorized: 2 billion shares
Outstanding: 771 million shares
Record Holders: 121,476

Governance

Board of Directors

Lynn J. Good (Board Chair)
Theodore F. Craver, Jr. (C, G (chair))
Robert M. Davis (F (chair), G)
Nicholas C. Fanandakis (A (chair), C)
John T. Herron (F, O (chair))
Derrick Burks (A, F)
Annette K. Clayton (A, F)
Caroline Dorsa (A, O)
W. Roy Dunbar (C, O)
Idalene F. Kesner (F, G)
E. Marie McKee (C (chair), G)
Michael J. Pacilio (A, O)
Thomas E. Skains (C, G)
William E. Webster, Jr. (G, O)

Committees
Audit (A)
Compensation and People Development (C)
Finance and Risk Management (F)
Corporate Governance (G)
Operations and Nuclear Oversight (O)

Executive Management

Chair and CEO: Lynn J. Good
President, Duke Energy: Harry K. Sideris
EVP, Chief Legal Officer and Corporate Secretary: Kodwo Ghartey-Tagoe
EVP, Chief Generation Officer and Enterprise Operational Excellence: T. Preston Gillespie
EVP and CEO, Duke Energy Carolinas: Julie S. Janson
EVP and CFO: Brian Savoy
EVP and CEO, Duke Energy Florida and Midwest: R. Alexander Glenn
EVP and Chief Corporate Affairs Officer: Louis E. Renjel
SVP and Chief Power Grid Officer: Scott Batson
SVP and Chief Administration Officer: Bonnie Titone
EVP and Chief Customer Officer: Sasha Weintraub

Corporate Matters

Finance and Accounting
Accounting
Cash Management
Risk Control Policies
Corporate Development
Enterprise Strategy
Tax
Treasury
Financial Planning & Analysis
Insurance

Human Resources
Human Capital Management Strategy
Talent and Succession Planning
Recruiting and Hiring
Onboarding and Training
Diversity and Inclusion
Workforce Planning
HR Strategy and Operations
Performance Management
Employee Development

Information Technology
IT Operations
Infrastructure and Telecom
Cybersecurity and Physical Security Functions
Product Delivery and Support
Business Applications Licensing
Cloud and Third-Party Outsourced Services
Digital Transformation and Data Optimization Strategy

Legal
Legal Operations
Corporate Governance
Internal Audit
Ethics
Compliance
Corporate Secretary

Generation
Integrating and Advancing Duke's Nuclear, Fossil, Hydro and Regulated Renewable Generation Strategies to Support Duke Energy's Target of Net-Zero Carbon Emissions by 2050

Customer Experience
Development of New Products and Services
Customer Pricing
Rate Design
Economic Development
Wholesale Customers
Electrification Efforts (Long-Term Grid Strategies and Solutions)

Corporate Affairs
Federal Government Affairs
Corporate Communications
Strategic Policy
Sustainability
Stakeholder Engagement
Duke Energy Foundation

Operations

Electric Utilities and Infrastructure (2023 Revenue: $26.9 Billion)

Operations: Regulated public utilities that provide retail electric service through generation, transmission, distribution and sale of electricity to ~8.4 million customers within the Southeast and Midwest U.S.

Assets
Generating Capacity: ~54,772 megawatts (MWs)
Transmission System: 31,300 miles
Distribution Lines: 282,400 miles

Service Territory
~90,000 square miles across six states with a population of ~27M people

Mix
Nuclear: 9,322MW
Fossil: 40,107MW
Hydro: 3,722MW
Renewable: 1,621MW

Other Businesses
50% ownership interest in DATC, formed to design, build and operate transmission infrastructure. DATC owns 72% of the transmission service rights to Path 15, an 84-mile transmission line in California.
50% interest in Pioneer, which builds, owns and operates electric transmission facilities in North America (to be sold in 2024).

Businesses

Duke Energy Carolinas ($8.3B)
Operations: engaged in the generation, transmission, distribution and sale of electricity in portions of North and South Carolina
Approved ROE: North Carolina: 10.1%; South Carolina: 10.5% (pending)
Generation Facilities (Owned Winter Generating Capacity: 20,736 MW)
Nuclear: 5,592 MW (Oconee, McGuire, Catawba (19.25%))
Fossil (Coal/Gas): 5,693 MW (Belews Creek, Marshall, J.E. Rogers)
Fossil (Gas/Oil): 3,249 MW (Lincoln Combustion Turbine (CT), Mill Creek CT, Rockingham CT, W.S. Lee CT)
Fossil (Gas): 2,158 MW (W.S. Lee Combined Cycle (CC) (87.27%), Buck CC, Dan River CC, Clemson CHP)
Fossil (Coal): 426 MW (Allen)
Hydroelectric: 3,440 MW (Bad Creek, Jocassee, Cowans Ford, Keowee, 18 Other Small Facilities)
Renewable: 178 MW (Distributed Generation - Solar)
Electric Transmission and Distribution Properties
Electric Transmission Lines: 13,000 Miles
Electric Distribution Lines: 110,200 Miles
Electric Transmission and Distribution Substations: 1,200
Service Territory
~24,000 square miles across two states with 2.9M customers

Progress Energy ($13.5B)

Duke Energy Progress ($6.5B)
Operations: engaged in the generation, transmission, distribution and sale of electricity in portions of North and South Carolina
Approved ROE: North Carolina: 9.8%; South Carolina: 9.6%
Generation Facilities (Owned Winter Generating Capacity: 13,770 MW)
Nuclear: 3,730 MW (Brunswick, Harris, Robinson)
Fossil (Oil): 68 MW (Blewitt CT)
Fossil (Coal): 3,175 MW (Roxboro, Mayo)
Fossil (Gas/Oil): 6,413 MW (Smith CC, H.F. Lee CC, Wayne County CC, Smith CT, L.V. Sutton CC, Asheville CC, Asheville CT, Darlington CT, Weatherspoon CT, L.V. Sutton CT (Black Start))
Renewable: 166 MWs (Solar: Distributed Generation; Storage: Asheville - Rock Hill Battery, Hot Springs Microgrid)
Hydroelectric: 228 MWs (Walters, Other Small Facilities (31))
Electric Transmission and Distribution Properties
Electric Transmission Lines: 6,300 Miles
Electric Distribution Lines: 73,200 Miles
Electric Transmission and Distribution Substations: 500
Service Territory
~28,000 square miles across two states with 1.7M customers

Duke Energy Florida ($7.0B)
Operations: engaged in the generation, transmission, distribution and sale of electricity in portions of FL
Approved ROE: Florida: 10.3%
Generation Facilities (Owned Winter Generating Capacity: 12,303 MW)
Fossil (Gas): 3,133 MW (Citrus County CC, Anclote, Suwannee River CT, University of Florida Cogen CT)
Fossil (Oil): 226 MW (Bayboro CT)
Fossil (Gas/Oil): 6,268 MW (Hines CC, Bartow CC, Intercession City CT, Osprey CC, DeBary CT, Tiger Bay CC, Bartow CT)
Renewable: 48 MW (Storage: Lake Placid Battery (microgrid), Trenton Battery, Micanopy Battery, Jennings Battery, Cape San Blas Battery)
Fossil (Coal): 1,442 MW (Crystal River)
Renewable: 1,186 MW (Solar: Distributed Generation)
Electric Transmission and Distribution Properties
Electric Transmission Lines: 5,100 Miles
Electric Distribution Lines: 47,900 Miles
Electric Transmission and Distribution Substations: 500
Service Territory
~13,000 square miles across one state with 2.0M customers

Duke Energy Ohio ($2.5B)
Operations: engaged in the generation, transmission, distribution, and sale of electricity in portions of Ohio (transmission and distribution only) and Kentucky (conducted through Duke Energy Ohio's wholly owned subsidiary Duke Energy Kentucky); conducts competitive auctions for retail electricity supply in Ohio.
Approved ROE: Ohio: 9.5%; Kentucky: 9.75%
Generation Facilities (Owned Winter Generating Capacity: 1,173 MW)
Fossil (Coal): 600 MW (East Bend)
Fossil (Gas/Propane): 564 MW (Woodsdale CT)
Renewable: 9 MW (Solar: Distributed Generation)
Electric Transmission and Distribution Properties
Electric Transmission Lines: 1,700 Miles
Electric Distribution Lines: 19,800 Miles
Electric Transmission and Distribution Substations: 300
Service Territory
~3,000 square miles across two states with 910K customers

Duke Energy Indiana ($3.4B)
Operations: engaged in the generation, transmission, distribution, and sale of electricity in portions of Indiana
Approved ROE: Indiana: 9.7%
Generation Facilities (Owned Winter Generating Capacity: 6,790 MW)
Fossil (Coal/Oil): 1,015 MW (Cayuga)
Fossil (Coal/Gas): 578 MWs (Edwardsport)
Fossil (Coal): 2,845 MW (Gibson (Unit 5 - 50.05%))
Fossil (Gas/Oil): 549 MW (Noblesville CC, Henry County CT, Cayuga CT)
Renewable: 34 MWs (Solar: Distributed Generation, Storage: Camp Atterbury Battery, Hales Battery, Crane Battery)
Fossil (Gas): 1,705 MWs (Madison CT, Wheatland CT, Vermillion CT (62.5%), Purdue CHP)
Electric Transmission and Distribution Properties
Electric Transmission Lines: 5,300 Miles
Electric Distribution Lines: 31,800 Miles
Electric Transmission and Distribution Substations: 500
Service Territory
~23,000 square miles across one state with 900K customers

Competition

Although electricity distribution is not generally considered competitive, some competition comes primarily from (1) the development and deployment of alternative energy sources including on-site generation from industrial customers and (2) distributed generation, such as private solar, at residential, general service and/or industrial customer sites. Advances in distributed generation technologies that produce power, including fuel cells, microturbines, wind turbines and solar cells, may reduce the cost of alternative methods of producing power to a level competitive with central power station electric production. Duke Energy Ohio and Duke Energy Indiana operate in a competitive supply market for generation and earns retail margin on the transmission and distribution of electricity, not on the cost of the underlying energy.

Gas Utilities and Infrastructure ($2.3 Billion)

Operations: Regulated public utilities of Piedmont Natural Gas, Duke Energy Ohio and Duke Energy Kentucky with 1.2 million customers in North and South Carolina and Tennessee (metropolitan Nashville only), as well as 560,000 customers in southwestern Ohio and northern Kentucky

Businesses

Piedmont Natural Gas (1.2M Customers; $1.6B)
Operations: transports and sells natural gas in portions of North Carolina, South Carolina, and Tennessee
Network: Natural Gas Distribution and Transmission Pipelines: 28,000 Miles; Natural Gas Service Lines: 22,100 Miles
Service Area: North Carolina; South Carolina; Tennessee
Approved ROE: North Carolina: 9.6%; Tennessee: 9.8%

Duke Energy Ohio (560,000 Customers; $639M)
Operations: transports and sells natural gas in portions of Ohio and Northern Kentucky (Operations in Kentucky are conducted through Duke Energy Ohio's wholly owned subsidiary, Duke Energy Kentucky)
Network: Natural Gas Distribution and Transmission Pipelines: 7,700 Miles; Natural Gas Service Lines: 6,700 Miles
Service Area: Ohio; Kentucky
Approved ROE: Ohio: 9.6%; Kentucky: 9.375%

KO Transmission Company
KO is a wholly owned interstate pipeline company; its 90-mile pipeline supplies natural gas to Duke Energy Ohio and interconnects with the Columbia Gulf Transmission and Tennessee Gas Pipelines. its pipeline facilities are co-owned by Columbia Gas Transmission Corporation.

Pipeline and Storage Investments

Natural Gas Pipeline JV
Sabal Trail: 7.5% equity ownership interest in a JV that owns the Sabal Trail Natural Gas Pipeline to transport natural gas to Florida and traverses Alabama, Georgia and Florida.

Renewable Natural Gas Joint Ventures
Cardinal: 21.49% equity ownership interest an intrastate pipeline located in North Carolina
Pine Needle: 45% equity ownership in an interstate LNG storage facility located in North Carolina
Hardy Storage: 50% equity ownership interest in an underground interstate natural gas storage facility in West Virginia

Other Subsidiaries ($134M)

While not a business segment, Other primarily includes interest expense on holding company debt, unallocated corporate costs, certain income tax amounts, amounts related to certain companywide initiatives and contributions made to the Duke Energy Foundation and the following:

NMC: Duke owns a 17.5% equity interest in NMC, a JV with production facilities in Jubail, Saudi Arabia that manufactures certain petrochemicals and plastics with annual production of ~1 million metric tons each of MTBE and methanol; can produce 50,000 metric tons of polyacetal.

Bison Insurance: a captive insurance company with the principal activity of providing Duke Energy subs with indemnification for financial losses primarily related to property, workers' compensation and general liability claims.

Competition – Gas Utilities

Natural gas distribution operations compete with other companies that supply energy, primarily electric companies, propane and fuel oil dealers, renewable energy providers and coal companies in relation to sources of energy for electric power plants, as well as nuclear energy.

Sales of Retail Electricity at State Commission-Approved Rates
Wholesale Electricity Sales at Market Rates
Supplies of Fuel, Transportation, Infrastructure, Maintenance, and Other Operational Services
Sales of Retail Electricity at State Commission-Approved Rates
Wholesale Electricity Sales at Market Rates
IT Services
Property, Workers' Compensation and General Liability Insurance

Duke Energy Ohio Customers
Retail (98%): Residential (37%); Industrial (38%); General Service (23%)
Wholesale and Other (2%): Municipalities; Electric Cooperative Utilities; Other Load Serving Entities

Duke Energy Indiana Customers
Retail (85%): Residential (28%); Industrial (26%); General Service (31%)
Wholesale and Other (15%): Municipalities; Electric Cooperative Utilities; Other Load Serving Entities

Suppliers to Wholesale Electric Business
Coal (Low-sulfur Coal Obligations)
Natural Gas
Solar Panels (Solar panel supply and maintenance)
Wind Turbines/Blades (Turbines, towers, Blades, and Service Suppliers)
Owners/Operators of Regional and Independent High Voltage Electricity Transmission Networks
Fuel Transportation Services (Pipelines,) Trucks, and Other Shipping and Logistics

Information Technology Suppliers
Business Applications and Software Licenses
Computers, Mobile Phones, Tablets, and Other Electronic Devices
IT Infrastructure Equipment
Outsourced IT Services (e.g., Cloud Services)

Bison Insurance Company (Captive Insurer)

Outside Relationships

Customers

Natural Gas Customers (residential, commercial, industrial and power generation customers)
Retail Sales of Natural Gas
Customers Served by Municipalities
Wholesale Sales of Natural Gas

Suppliers

Securities Law Regulation and Stock Listing Requirements
Professional Services
Supplies of Natural Gas Storage and Pipeline Transportation Services
Natural Gas Suppliers (under long-term purchase agreements and via open market purchases)

Gas Suppliers and Service Providers
Natural Gas Producers
Marketers
Interstate Pipelines

Capital

Equity Capital
Dividends and Common Stock Repurchases

Significant Shareholders
Vanguard Group (9.16%)
Blackrock Inc. (7.37%)
State Street Corporation (4.98%)
Wellington Management Group (2.61%)
Massachusetts Financial Services (2.41%)
Institutional Ownership (66.31%)

Professional Service Firms
Deloitte (audit services)
Taylor / Gray ((digital marketing and creative services for duke energy retail)
Brownstein, Hyatt; Alpine Group; and Bracewell (lobbying services)
Skadden Arps (transactional legal services)
Amazon Web Services (cloud computing, storage, and data analytics services)

Regulators

Securities Regulators
U.S. Securities and Exchange Commission (regulation of offers and sales securities, material event disclosure and financial reporting requirements; recordkeeping requirements under anti-bribery law)
New York Stock Exchange (listing, maintenance and corporate accountability rules)

Key Company Data (as of 12/31/2023)

Business Overview: Duke Energy is an energy company headquartered in Charlotte, North Carolina. Duke energy operates in the U.S. primarily through its direct and indirect subsidiaries, including Duke Energy Carolinas, Progress Energy, Duke Energy Progress, Duke Energy Florida, Duke Energy Ohio, Duke Energy Indiana and Piedmont. It's Electric Utilities And Infrastructure segment services 8.4 million customers in the southeast and Midwest regions of the U.S. Its Gas Utilities and Infrastructure services 1.7+ million customers, including ~1.2 million customers located in North Carolina, South Carolina and Tennessee, and 560,000 customers located within southwestern Ohio and northern Kentucky.

Share Data
Stock Exchange (NYSE) Ticker Symbol: DUK
Share Price: $112.67 (8/9/2024)
Earnings Per Share (Trailing 12 Months): 5.84
Forward Annual Dividend: $4.18/share
Market Capitalization: $87.0B (8/9/2024)

Resources
Employees: 27,027
Headquarters: Charlotte, North Carolina
Owned MW Capacity by Plant Type: Nuclear: 9,322 Fossil: 40,107 Hydroelectric: 3,722 Renewable: 1,621 Total: 54,772

Financial Highlights

Statement of Earnings
Operating Revenues: $29.1B
Regulated Electric: $26.6B
Regulated Natural Gas: $2.2B
Nonregulated Electric and Other: $29.1B
Cost of Goods Sold: $13.8B
Gross Profit: $15.3B (47.3% Margin)
Operating Expenses: $22.0B
Operating Income: $7.1B
Net Income: $2.7B

Balance Sheet
Total Assets: $176.9B
Total Liabilities: $126.7B
Long-Term Debt: $72.5B
Equity: $50.2B

Cash Flow
From Operations: $9.9B
Used in Investing: ($12.5B)
From Financing: $2.4B

Financial Returns
Return on Equity: 9.21%

Key Developments

Sale of Pioneer Transmission. On April 4, 2024, Duke Energy announced it agreed to sell its 50% ownership interest in Pioneer electric transmission business to John Laing Group and is expected to close by year-end 2024.

Pioneer TRANSMISSION

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