NextEra Energy and JinkoSolar announce deal for millions of solar panels; JinkoSolar to begin manufacturing solar panels in Florida

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JUNO BEACH, Fla. and SHANGHAI, March 30, 2018 /PRNewswire/ -- Two global solar energy leaders, U.S.-based NextEra Energy, Inc. (NYSE: NEE) and China-based JinkoSolar Holding Co., Ltd. (NYSE: JKS), today announced one of the largest solar panel supply deals in history.

NextEra Energy announced that it is the counterparty to a major supply agreement that was announced by JinkoSolar in January. The companies amended the agreement this month, and JinkoSolar will supply NextEra Energy with up to 2,750 megawatts of high-efficiency solar modules – roughly 7 million solar panels – over approximately four years.

In conjunction with this agreement, JinkoSolar is opening its first U.S. factory in Jacksonville, Florida, which is expected to create more than 200 direct jobs in Florida and support hundreds of additional local jobs in shipping and other related industries.

"As NextEra Energy continues to invest heavily in new solar projects across the country, we're thrilled to have the opportunity to buy cost-effective, reliable solar panels made here in America. JinkoSolar shares our commitment to delivering affordable clean energy solutions, and we are pleased to welcome them to our home state of Florida," said Jim Robo, NextEra Energy's chairman and CEO.

"It's exciting to know that solar panels built in Florida will be helping power FPL customers in the not-too-distant future," said Eric Silagy, president and CEO of Florida Power & Light Company, which currently operates more than 930 megawatts of solar capacity in Florida, including 14 solar power plants. Over the next decade, FPL plans to more than quadruple its current solar capacity to more than 4,000 megawatts. "We are honored to have played a role in making this possible, but it wouldn't have happened without the dedication and dogged efforts of Governor Scott, Enterprise Florida, Mayor Curry, JAXUSA Partnership, the Jacksonville City Council, JEA and the business community. By working together with open minds and a shared commitment, they made Florida shine in the face of fierce competition from other states."

Once fully operational, JinkoSolar's state-of-the-art factory in Jacksonville is expected to have the capacity to build 400 megawatts of solar modules annually – more than 1 million solar panels a year. Production is expected to begin later this year. JinkoSolar anticipates using the Port of Jacksonville for a large volume of importing and exporting activities.

"Florida's economy is on a roll. Since 2011, nearly 1.5 million private-sector jobs have been created in our state, and more and more companies like JinkoSolar are choosing to grow in Florida. Today's announcement means that 200 additional families in Jacksonville will be able to find a great job. We will continue working nonstop to make Florida the number one destination of job creators by eliminating burdensome regulations and keeping taxes low for businesses and families," said Florida Governor Rick Scott.

"This is a major win for Jacksonville and the community," said Jacksonville Mayor Lenny Curry. "JinkoSolar's presence enhances our reputation as a manufacturing city, and I am eager to see the company contribute to the vibrant economy in Jacksonville."

"We are thrilled to welcome JinkoSolar to Northeast Florida," said Chris Corr, senior vice president of real estate for Rayonier Inc., a major timberland real estate investment trust that employs hundreds of people in Northeast Florida. "This announcement highlights the high-quality economic development taking place throughout the region, and we applaud Florida Power & Light for helping make this happen and its commitment to keeping energy costs low for its customers."

With advantages that include a low-cost, pro-business environment, a strong record of economic development and job growth and one of the largest solar expansions in the country, Florida edged out several other states that competed for the multimillion-dollar investment.

"Investing in this solar panel manufacturing facility makes clear our commitment to Florida and the growing U.S. market," said Kangping Chen, CEO of JinkoSolar. "This will be one of the world's most advanced solar panel manufacturing facilities, which will provide us with the flexibility and manufacturing capacity to support our local partners and growing U.S. customer base."

JinkoSolar

JinkoSolar Holding Co., Ltd. (NYSE: JKS) is a global leader in the solar industry. JinkoSolar distributes its solar products and sells its solutions and services to a diversified international utility, commercial and residential customer base in China, the United States, Japan, Germany, the United Kingdom, Chile, South Africa, India, Mexico, Brazil, United Arab Emirates, Italy, Spain, France, Belgium, and other countries and regions. JinkoSolar has built a vertically integrated solar product value chain, with an integrated annual capacity of 8 GW for silicon ingots and wafers, 5 GW for solar cells and 8 GW for solar modules, as of December 31, 2017. JinkoSolar has over 12,000 employees across its eight production facilities globally, 16 overseas subsidiaries in Japan (2), Singapore, India, Turkey, Germany, Italy, Switzerland, United States, Canada, Mexico, Brazil, Chile, Australia, South Africa and United Arab Emirates, and global sales offices in China, Hong Kong, Japan, India, Turkey, Germany, Switzerland, United States, Brazil, Chile, Australia, South Africa, and United Arab Emirates.

NextEra Energy, Inc.

NextEra Energy, Inc. (NYSE: NEE) is a leading clean energy company with consolidated revenues of approximately $17.2 billion, operates approximately 46,790 megawatts of net generating capacity and employs approximately 14,000 people in 33 states and Canada as of year-end 2017. Headquartered in Juno Beach, Florida, NextEra Energy's principal subsidiaries are Florida Power & Light Company, which serves approximately 5 million customer accounts in Florida and is one of the largest rate-regulated electric utilities in the United States, and NextEra Energy Resources, LLC, which, together with its affiliated entities, is the world's largest generator of renewable energy from the wind and sun. Through its subsidiaries, NextEra Energy generates clean, emissions-free electricity from eight commercial nuclear power units in Florida, New Hampshire, Iowa and Wisconsin. A Fortune 200 company and included in the S&P 100 index, NextEra Energy has been recognized often by third parties for its efforts in sustainability, corporate responsibility, ethics and compliance, and diversity, and has been ranked No. 1 in the electric and gas utilities industry in Fortune's 2018 list of "World's Most Admired Companies." For more information about NextEra Energy companies, visit these websites: www.NextEraEnergy.com, www.FPL.com, www.NextEraEnergyResources.com.

Cautionary Statements and Risk Factors That May Affect Future Results

This news release contains "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical facts, but instead represent the current expectations of NextEra Energy, Inc. (together with its subsidiaries, NextEra Energy) regarding future operating results and other future events, many of which, by their nature, are inherently uncertain and outside of NextEra Energy's control. Forward-looking statements in this news release include, among others, statements concerning adjusted future operating performance. In some cases, you can identify the forward-looking statements by words or phrases such as "will," "may result," "expect," "anticipate," "believe," "intend," "plan," "seek," "potential," "projection," "forecast," "predict," "goals," "target," "outlook," "should," "would" or similar words or expressions. You should not place undue reliance on these forward-looking statements, which are not a guarantee of future performance. The future results of NextEra Energy and its business and financial condition are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, or may require it to limit or eliminate certain operations. These risks and uncertainties include, but are not limited to, the following: effects of extensive regulation of NextEra Energy's business operations; inability of NextEra Energy to recover in a timely manner any significant amount of costs, a return on certain assets or a reasonable return on invested capital through base rates, cost recovery clauses, other regulatory mechanisms or otherwise; impact of political, regulatory and economic factors on regulatory decisions important to NextEra Energy; disallowance of cost recovery based on a finding of imprudent use of derivative instruments; effect of any reductions or modifications to, or elimination of, governmental incentives or policies that support utility scale renewable energy projects or the imposition of additional tax laws, policies or assessments on renewable energy; impact of new or revised laws, regulations, interpretations or other regulatory initiatives on NextEra Energy; capital expenditures, increased operating costs and various liabilities attributable to environmental laws, regulations and other standards applicable to NextEra Energy; effects on NextEra Energy of federal or state laws or regulations mandating new or additional limits on the production of greenhouse gas emissions; exposure of NextEra Energy to significant and increasing compliance costs and substantial monetary penalties and other sanctions as a result of extensive federal regulation of its operations and businesses; effect on NextEra Energy of changes in tax laws, guidance or policies as well as in judgments and estimates used to determine tax-related asset and liability amounts; impact on NextEra Energy of adverse results of litigation; effect on NextEra Energy of failure to proceed with projects under development or inability to complete the construction of (or capital improvements to) electric generation, transmission and distribution facilities, gas infrastructure facilities or other facilities on schedule or within budget; impact on development and operating activities of NextEra Energy resulting from risks related to project siting, financing, construction, permitting, governmental approvals and the negotiation of project development agreements; risks involved in the operation and maintenance of electric generation, transmission and distribution facilities, gas infrastructure facilities and other facilities; effect on NextEra Energy of a lack of growth or slower growth in the number of customers or in customer usage; impact on NextEra Energy of severe weather and other weather conditions; threats of terrorism and catastrophic events that could result from terrorism, cyber attacks or other attempts to disrupt NextEra Energy's business or the businesses of third parties; inability to obtain adequate insurance coverage for protection of NextEra Energy against significant losses and risk that insurance coverage does not provide protection against all significant losses; a prolonged period of low gas and oil prices could impact NextEra Energy's gas infrastructure business and cause NextEra Energy to delay or cancel certain gas infrastructure projects and for certain existing projects to be impaired; risk of increased operating costs resulting from unfavorable supply costs necessary to provide full energy and capacity requirement services; inability or failure to manage properly or hedge effectively the commodity risk within its portfolio; effect of reductions in the liquidity of energy markets on NextEra Energy's ability to manage operational risks; effectiveness of NextEra Energy's risk management tools associated with its hedging and trading procedures to protect against

significant losses, including the effect of unforeseen price variances from historical behavior; impact of unavailability or disruption of power transmission or commodity transportation facilities on sale and delivery of power or natural gas; exposure of NextEra Energy to credit and performance risk from customers, hedging counterparties and vendors; failure of counterparties to perform under derivative contracts or of requirement for NextEra Energy to post margin cash collateral under derivative contracts; failure or breach of NextEra Energy's information technology systems; risks to NextEra Energy's retail businesses from compromise of sensitive customer data; losses from volatility in the market values of derivative instruments and limited liquidity in OTC markets; impact of negative publicity; inability to maintain, negotiate or renegotiate acceptable franchise agreements; occurrence of work strikes or stoppages and increasing personnel costs; NextEra Energy's ability to successfully identify, complete and integrate acquisitions, including the effect of increased competition for acquisitions; environmental, health and financial risks associated with ownership and operation of nuclear generation facilities; liability of NextEra Energy for significant retrospective assessments and/or retrospective insurance premiums in the event of an incident at certain nuclear generation facilities; increased operating and capital expenditures and/or result in reduced revenues at nuclear generation facilities resulting from orders or new regulations of the Nuclear Regulatory Commission; inability to operate any owned nuclear generation units through the end of their respective operating licenses; effect of disruptions, uncertainty or volatility in the credit and capital markets on NextEra Energy's ability to fund its liquidity and capital needs and meet its growth objectives; inability to maintain current credit ratings; impairment of liquidity from inability of credit providers to fund their credit commitments or to maintain their current credit ratings; poor market performance and other economic factors that could affect NextEra Energy's defined benefit pension plan's funded status; poor market performance and other risks to the asset values of nuclear decommissioning funds; changes in market value and other risks to certain of NextEra Energy's investments; effect of inability of NextEra Energy subsidiaries to pay upstream dividends or repay funds to NextEra Energy or of NextEra Energy's performance under guarantees of subsidiary obligations on NextEra Energy's ability to meet its financial obligations and to pay dividends on its common stock; the fact that the amount and timing of dividends payable on NextEra Energy's common stock, as well as the dividend policy approved by NextEra Energy's board of directors from time to time, and changes to that policy, are within the sole discretion of NextEra Energy's board of directors and, if declared and paid, dividends may be in amounts that are less than might be expected by shareholders; NEP's inability to access sources of capital on commercially reasonable terms could have an effect on its ability to consummate future acquisitions and on the value of NextEra Energy's limited partner interest in NextEra Energy Operating Partners, LP; and effects of disruptions, uncertainty or volatility in the credit and capital markets on the market price of NextEra Energy's common stock. NextEra Energy discusses these and other risks and uncertainties in its annual report on Form 10-K for the year ended December 31, 2017 and other SEC filings, and this news release should be read in conjunction with such SEC filings made through the date of this news release. The forward-looking statements made in this news release are made only as of the date of this news release and NextEra Energy undertakes no obligation to update any forward-looking statements.



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