

FPL Group, Inc.
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Media line: 305-552-3888
Oct. 27, 2003

For IMMEDIATE RELEASE

**FPL Group announces commitment to reduce emissions rate
18 per cent by end of 2008**

JUNO BEACH, Fla. – FPL Group today announced it will voluntarily reduce its greenhouse gas emissions rate by 18 percent by the end of 2008 under the Climate Leaders Program, an industry partnership with the Environmental Protection Agency that is a key component of the Bush Administration's climate change policy.

Lew Hay, chairman and chief executive officer of FPL Group, said, "During the 1990s we began taking action to reduce greenhouse gas emissions, and we have achieved major reductions. As the first electric utility to join EPA's Climate Leaders Program, we are proud to respond to President Bush's voluntary climate change challenge and are committed to achieve these ambitious goals to further reduce our emissions while continuing to provide low-cost, reliable service to our customers.

"Our environment is fragile, and to preserve it for future generations, we must find ways to continually improve our operations. At the same time, the American economy requires reliable and affordable power, and FPL Group and others are focused on providing that in an environmentally responsible way."

FPL Group commits to reduce its greenhouse gas emissions rate by 18 percent between 2003 and 2008 compared to a 2001 baseline. FPL Group's principal subsidiary, Florida Power & Light serves approximately 8 million customers in Florida, and its wholesale generation subsidiary operates power plants in more than 20 states. Total electric generating capability for FPL Group today is approximately 28,000 megawatts, 55 percent of which is fueled by cleaner natural gas and renewable energy and 16 percent from nuclear.

FPL Group will achieve the 18 percent reduction through a variety of efforts, including:

- Continuing to evaluate fuel switching and efficiency improvement opportunities at FPL's fossil-fuel plants.
- Improving the operating efficiency of its Seabrook nuclear power plant and increasing its output by nearly 7 percent.
- Building or buying power from clean natural gas fired generation to offset older less efficient facilities.
- Increasing participation of FPL customers in energy management and conservation programs.
- Continuing expansion of FPL Energy's U.S. leading wind energy portfolio.
- Introducing a green power program to FPL customers

Since joining Climate Leaders in 2002, FPL Group has reduced significantly emissions from two of its Florida power plants – Fort Myers and Sanford. Florida Power & Light Company, driven by increasing demand for electricity in its service territory, is the U.S.

leader in modifying existing plants in a way that not only expands capacity but also improves energy efficiency and reduces emissions. In this “repowering” process, FPL converts older, oil-fired units to natural gas combustion turbines that generate electricity and then use waste heat from that process to generate more power through a traditional steam generator.

FPL leads the nation in energy management and conservation programs. Participation in the FPL programs by more than 1.5 million customers has helped reduce demand over the past two decades by nearly 4,000 megawatts, enabling FPL to avoid building 10 power plants. The company expects to introduce new or modified programs, including a green power program early next year. The program supports the generation of electricity from renewable sources such as wind, solar, and the recycling of municipal solid waste into electricity.

FPL Energy is the world’s leading producer of wind-generated electricity with more than 2,700 megawatts in operation today. It expects to complete construction or acquisition of an additional 325 megawatts of wind-powered generating assets by the end of this year and add up to 400 megawatts of wind farms in 2004.

Above and beyond FPL’s effort for the Climate Leaders program, FPL Group has many other successful environmental programs:

- FPL Group’s emissions rates are among the lowest of the 100 largest electric generators in the nation. Within the past decade, FPL Group has reduced its CO2 emissions rate by 12 percent. It has reduced other emissions as well, including SO2 rate by 28 percent and NOx rate by 41 percent.
- In September 2002, FPL signed an agreement with the Florida Department of Environmental Protection to install pollution prevention technology called “reburn” on two existing power generating units at its Manatee plant in Parrish, Florida. The pollution prevention technology is designed to substantially reduce nitrogen oxide emission levels beyond what the plant has already achieved with traditional technologies.
- FPL negotiated an agreement with the Florida Department of Environmental Protection to install electrostatic precipitators at the Port Everglades power plant in Fort Lauderdale to substantially reduce emissions of particulate matter.
- In addition, FPL operates programs throughout its service territory to protect the natural environment. They range from nurturing the endangered American crocodile in South Florida, to managing river flows in Maine in order to meet the habitat needs of fish species, to the management and stewardship of our land holdings.

Two prestigious organizations have recognized FPL Group for its ability to balance environmental stewardship and financial performance:

- The Edison Electric Institute this year named FPL Group the winner of the Edison Award, the electric power industry’s highest honor, in recognition of success in executing a strategy to become a clean energy provider harnessing primarily

clean and renewable fuels while also boosting shareholder value. “FPL Group’s winning strategy clearly demonstrates that environmental excellence and outstanding financial performance can go hand in hand,” said EEI President Thomas R. Kuhn.

- Innovest, a global investment research firm, twice named FPL the number one utility in environmental performance out of nearly 30 companies surveyed.

FPL Group, with annual revenues of more than \$9 billion, is nationally known as a high quality, efficient, and customer-driven organization focused on energy-related products and services. With a growing presence in 24 states, it is widely recognized as one of the country's premier power companies. Its principal subsidiary, Florida Power & Light Company, serves more than 4 million customer accounts in Florida. FPL Energy, LLC, an FPL Group energy-generating subsidiary, is a leader in producing electricity from clean and renewable fuels. Additional information is available on the Internet at www.FPLGroup.com, www.FPL.com and www.FPLEnergy.com.