Building a Smarter Energy Future®: **2024 Impact Report**

Advancing reliable, sustainable energy while keeping costs low.

Duke Energy's 2024 Impact Report demonstrates our commitment to creating a more resilient, economical and sustainable energy future. Our vertically integrated utility (VIU) model enables us to manage every part of the energy system – generation, transmission and distribution. This gives us the size and scale to deliver reliable power, identify cost-effective solutions and minimize outages while preparing for historic energy demand. We have proactively strengthened the grid against extreme weather, delivered immediate savings to customers, supported economic growth and lowered the risk of disruptions with clear social and financial benefits.

Expanding reliable and increasingly clean energy

We continue to modernize our energy fleet to meet growing demand reliably, integrating a diverse mix of lower-emission technologies as part of an all-of-the-above strategy. Currently, our battery storage capacity stands at 145 megawatts (MW), with an additional 238 MW soon to be added, plus 55 MW at solar sites. Our carbon-free nuclear plants deliver reliable, 24/7 energy and have generated $500 million in savings for customers through federal tax credits. Since 2005, we have reduced carbon emissions by 44% and remain dedicated to achieving net-zero emissions by 2050.

In collaboration with industry partners, we are pioneering next-generation energy solutions, such as the innovative solar-to-hydrogen turbine pilot in DeBary, Fla. We're also exploring advanced nuclear, long-duration energy storage, carbon capture and low- or zero-carbon fuels. Targeted investments in the grid are strengthening our system and preparing it for new technologies.

2024 Key Highlights & Insights

Economic Impact

We are bolstering the vitality of our communities and driving economic development, which attracts new businesses, creates jobs and supports ongoing success.

- Duke Energy is at the forefront of energy transformation with a planned $190-$200 billion investment over the next 10 years to modernize the grid, increase generation capacity and deploy advanced technologies to reliably meet growing demand.
- Our energy modernization is projected to contribute $370 billion in economic output and $211 billion to GDP and support an average of 168,000 jobs annually, per the 2025 Ernst & Young Economic Impact Study.
- Duke Energy's supplier networks are expected to drive $118 billion in additional national economic output, fueling innovation and growth through strong partnerships with small, local and diverse suppliers.
- The Innovation in Action Study analyzes the macrotrends shaping the energy sector and highlights our leadership in grid management advancements through AI, utility-scale battery storage and hydrogen technology. By 2030, we aim to add over 13 gigawatts (GW) of new generation capacity, emphasizing renewables, advanced nuclear and breakthrough grid technologies.

$26 billion Total Capital Investment in 2024

16,264 Total Jobs

NORTH CAROLINA

Capital Investment: $16.0 billion

Jobs: 9,643

SOUTH CAROLINA

Capital Investment: $2.3 billion

Jobs: 2,390

FLORIDA

Capital Investment: $128.7 million

Jobs: 290

INDIANA

Capital Investment: $7.0 billion

Jobs: 2,857

OHIO-KENTUCKY

Capital Investment: $548.3 million

Jobs: 1,084

Economic Impact, cont.

- Our VIU and comprehensive resource strategy uniquely position us to power the nation's largest AI-ready data centers, advanced manufacturers and other high-growth industries. This is exemplified by our partnership with GE Vernova and major investments such as Amazon Web Services' $10 billion commitment to North Carolina.
- Guided by our 2024 Climate Resilience and Adaptation Study, we are upgrading our system to withstand climate-related risks and expanding self-healing technology, which prevented nearly 2.4 million outages in 2024 and saved customers over 11 million hours of outage time.

Customer Value

Duke Energy is focused on delivering sustainable, long-term value in the communities we serve while keeping costs low, and collaborating with regulators to ensure fair rate adjustments. Our enhanced customer assistance and energy efficiency programs help families manage their energy use and lower their bills.

Our VIU model enables us to maintain reliable service and rates below the national average, balancing both cost-effectiveness and reliability for our customers.

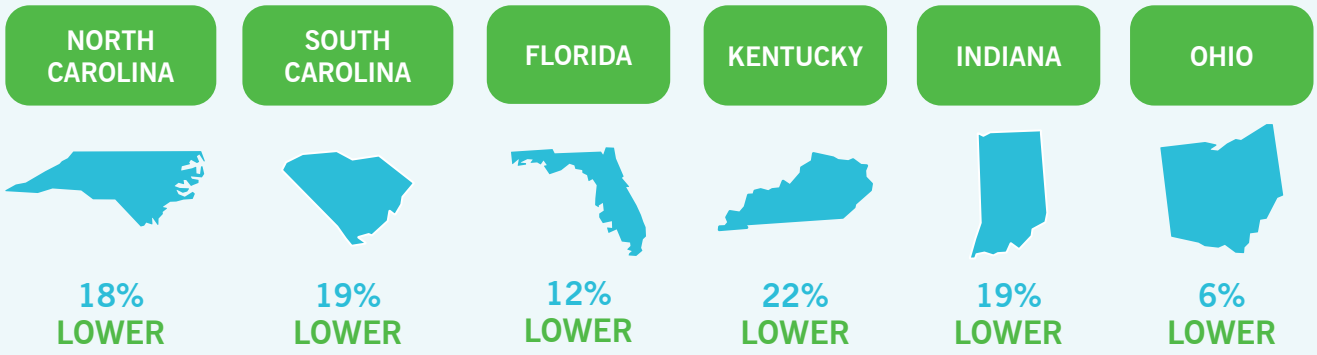
- In 2024, Duke Energy, its employees and the Duke Energy Foundation contributed $49 million to charitable causes through grants, donations, volunteer work and the Share the Light Fund – all aimed at strengthening local economies, climate resiliency and social impact.
- Duke Energy's 26,400 employees are the backbone of our success. We foster an engaged and inclusive workforce reflective of the communities we serve, investing in career development, resilience and reskilling – with over $4.6 million spent in 2024 to power the transition to cleaner energy.
- We uphold safety, integrity and service through strong governance and ethics, prioritizing employee health and leading the industry in safety performance.

Powering Progress, Together

By focusing on collaboration, innovation and safety, Duke Energy is shaping the future of American energy – delivering reliable, cleaner power and lasting value to millions of customers. Thank you for supporting our mission to build a smarter, more resilient energy future for all.

DUKE ENERGY ELECTRIC RESIDENTIAL RATES VS. NATIONAL AVERAGE

National Average *– 17.64 cents per kilowatt-hour (c/kWh), or $176.38 per month*



Source: Winter 2025 EEI Electric Rate Comparison for Residential Typical Bill

Learn more. *Read the full 2024 Impact Report.*