

Duke Energy Corporation Merger Announcement

On September 23, 2025, Peninsula Power Holdings L.P. and Duke Energy Florida, LLC submitted an application to the Federal Energy Regulatory Commission under Section 203 of the Federal Power Act seeking approval for Peninsula Power Holdings to invest up to 19.7% in an upstream affiliate of Duke Energy Florida, LLC. Both entities are affiliated or employee marketing employees.

On August 14, 2025, Duke Energy Corporation together with its wholly-owned public utility operating companies, Duke Energy Carolinas, LLC (“DEC”) and Duke Energy Progress, LLC (“DEP”) filed an application with the Federal Energy Regulatory Commission seeking approval for an internal corporate reorganization in which DEP will merge with and into DEC, with DEC being the surviving entity.