



Duke Energy

UBS Warburg
Energy and Utilities
Conference

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North America

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we generate power.

**balance &
integration**



The Power of Duke Energy



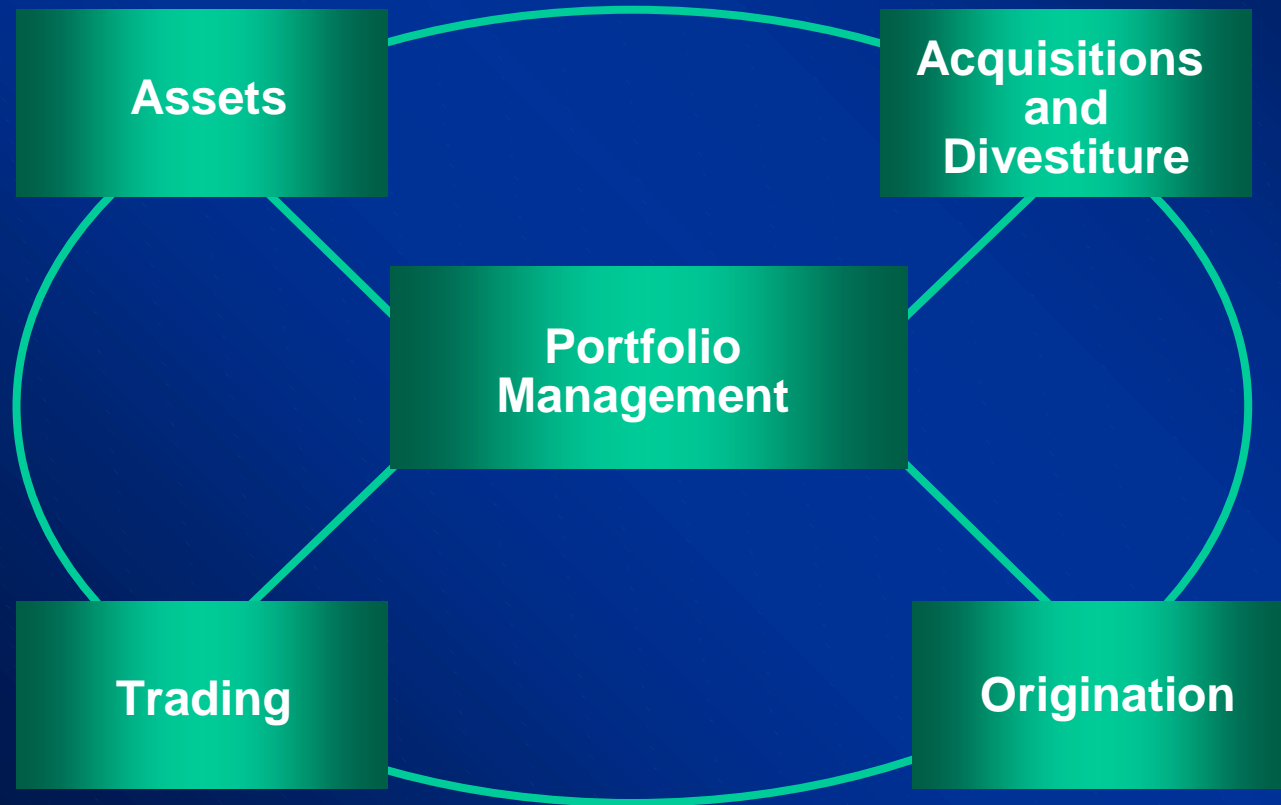
Utility	Transportation	EPC	Gathering & Processing	Generation	Energy Commodities
					
2+ Million Customers	12,000 Miles of Pipeline	18,000 MW Under Construction 10,000 MW Completed	400 MBbl/d	43,000 Megawatts	Top Tier Gas & Power Marketer

Energy Portfolio





Business Model

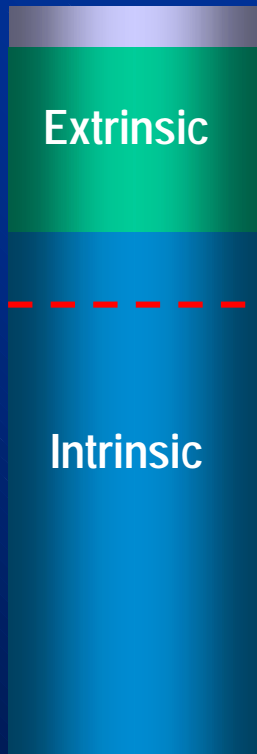




Merchant Generation Earnings Components



Ancillary Services



Market Scenario A

Ancillary Services



Market Scenario B

Acceptable Return





Energy Portfolio

Electric Operations

No. of Customers	2+ MM
Gen.Capacity	19,862 MW
Distribution Lines	74,200 mi
Transmission Lines	12,700 mi

Merchant Generation

Operational	7,100 MW
Under Construction	9,000 MW

Energy Marketing

Gas Marketed	12.4 TBTU/d
Power Marketed	335,296 GWh

Natural Gas Transmission

Deliveries	1.7 Tcf
Storage	98.1 Bcf
Miles of Pipe	12,000

Field Services

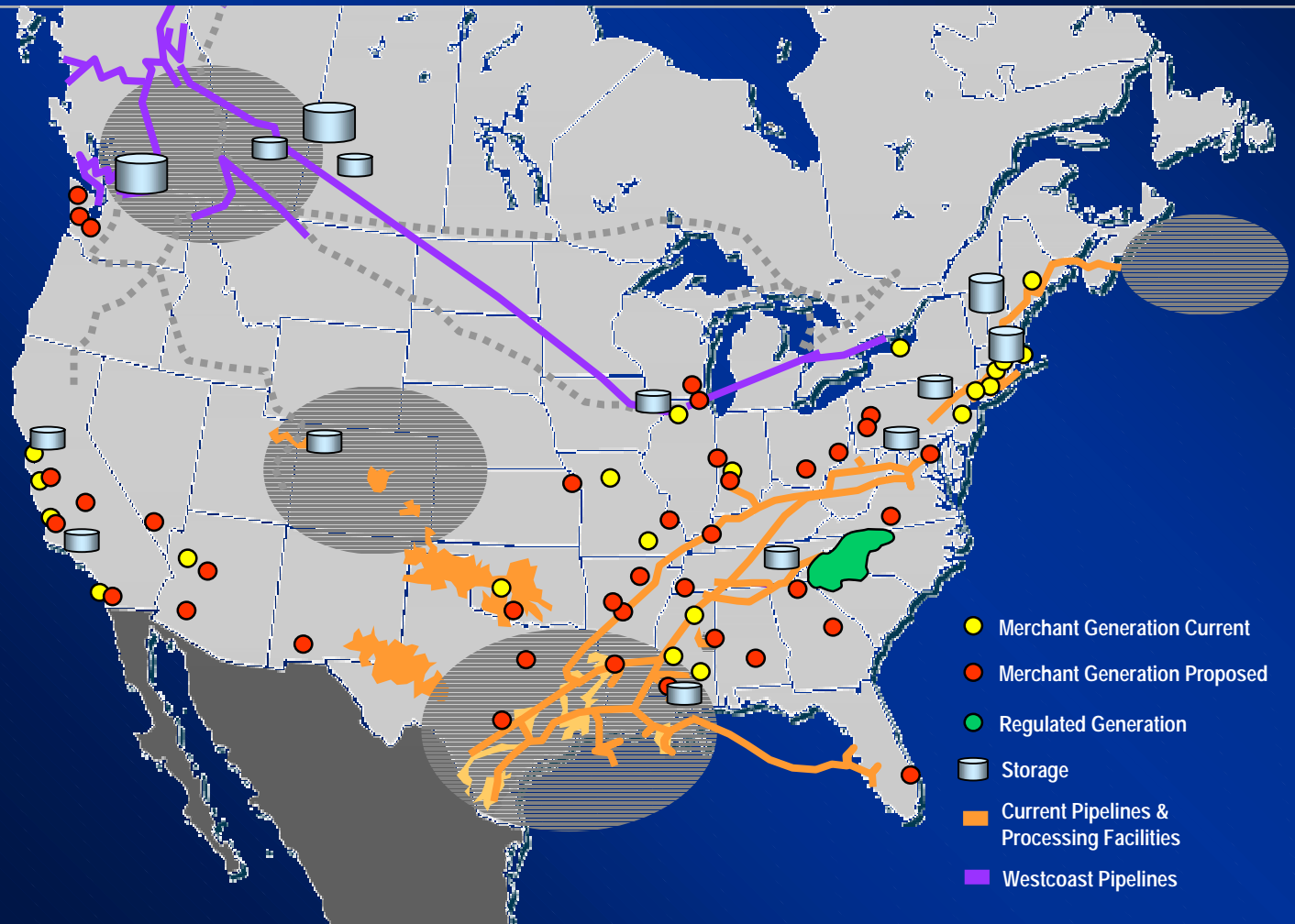
Natural Gas

Gathered/Processed	8.8 Bcf
Storage	8 Bcf
Miles of pipe	57,000

NGLs & Crude

MBbls/d

NGLs Produced	412
NGLs & Crude Transported	88





we generate growth.

the growth story



Ongoing EPS



- Project 2002 EPS growth at the high end of guidance of 10-15% annual EPS growth from a 2000 base of \$2.10



Earnings Stability

Projected NAWE EBIT / kW

EBIT guidance for NAWE falls within a range of \$75 to \$120 per kilowatt of operating merchant generation fleet.



2001: 8,000 MW

2002: 14,700 MW

we generate movement.

**the Duke Energy
difference**



Differentiation

- Disciplined business strategy
- Diversified portfolio of energy assets and positions
 - Geographic location
 - Multiple commodities
- Financial strength
- Risk management skills and expertise
- Strong track record of delivering long-term earnings growth and sustainability



we generate what's next.

