

SHAREHOLDER INFORMATION

ANNUAL MEETING The 2003 Annual Meeting of Duke Energy Shareholders will be:

Date: Thursday, April 24, 2003

Time: 10 a.m.

Place: O.J. Miller Auditorium, Energy Center

526 South Church Street

Charlotte, North Carolina 28202

SHAREHOLDER SERVICES Shareholders with questions about their stock accounts, legal transfer requirements, address changes, replacement dividend checks, replacement of lost certificates or other services should call (800) 488-3853 or (704) 382-3853. E-mail requests should be sent to InvestDUK@duke-energy.com. Written requests should be addressed to:

Investor Relations

Duke Energy Corporation

P.O. Box 1005

Charlotte, North Carolina 28201-1005

STOCK EXCHANGE LISTING Duke Energy's common stock, first and refunding mortgage bonds, and certain issues of preferred securities and senior notes are listed on the New York Stock Exchange. The company's common stock trading symbol is DUK.

WEB SITE ADDRESS www.duke-energy.com

INVESTORDIRECT CHOICE PLAN The InvestorDirect Choice Plan provides a simple and convenient way for interested parties to purchase common stock directly through the company without incurring brokerage fees. Bank drafts for monthly purchases as well as a safekeeping option for depositing certificates into the plan are available. The plan also provides for full reinvestment, direct deposit or cash payment of dividends.

FINANCIAL PUBLICATIONS Duke Energy will furnish to any shareholder, without charge, copies of the 2002 report on SEC Form 10-K and the 2002 Statistical Supplement.

DUPLICATE MAILINGS You will receive duplicate mailings of annual reports, proxy statements and other shareholder mailings if your shares are registered in different accounts. If you receive such duplications, please call Investor Relations for instructions on eliminating the duplicate mailings or combining your accounts.

TRANSFER AGENT AND REGISTRAR Duke Energy maintains shareholder records and acts as transfer agent and registrar for the company's common and preferred stock issues.

DIVIDEND PAYMENT Duke Energy has paid quarterly cash dividends on its common stock for 76 consecutive years. Dividends on common and preferred stock in 2003 are expected to be paid, subject to declaration by the Board of Directors, on March 17, June 16, September 16 and December 16.

BOND TRUSTEE If you have any questions regarding your bond account, call (800) 275-2048 or write to:

JPMorgan Chase Bank

Corporate Trust Services

P.O. Box 2320

Dallas, Texas 75221-2320