

DEARBORN PARTNERS

Another Dearborn Partners Core Rising and High & Rising Dividend SMA Portfolio Increase: NextEra Energy, Inc.

On February 18, 2022, NextEra Energy, Inc. announced a 10.4% increase in its quarterly dividend per share to \$0.425 (\$1.70 annually) from \$0.385 (\$1.54 annually). The cash dividend will be paid on March 15, 2022 to holders of record as of March 1, 2022. This is the 28th consecutive annual increase in the dividend paid by NextEra Energy, Inc..

The board also approved an updated dividend policy for beyond 2022, which is expected to translate to a growth rate in dividends per share of roughly 10% per year through at least 2024, off a 2022 base, which is expected to be \$1.70 per share. "The board's approval to continue to grow our dividends per share in excess of our expected adjusted earnings per share growth rate is a result of our success in executing on our industry-leading business strategy," said Jim Robo, chairman and chief executive officer of NextEra Energy. "With a 60% payout ratio at the end of 2021, below the peer average of approximately 65%, and the continued strength of the earnings and operating cash flow growth at NextEra Energy, we remain well-positioned to support the dividend policy going forward. I believe we continue to offer a best-in-class total return potential, with above-average dividend growth and clear visibility to deliver financial results at or near the top end of our adjusted earnings per share expectations ranges in 2022, 2023, 2024 and 2025, while at the same time maintaining our strong credit ratings."

NextEra Energy, Inc. (NYSE: NEE) is a leading clean energy company headquartered in Juno Beach, Florida. NextEra Energy owns Florida Power & Light Company, which is the largest vertically integrated rate-regulated electric utility in the United States as measured by retail electricity produced and sold, and serves more than 5.7 million customer accounts, supporting more than 11 million residents across Florida with clean, reliable, and affordable electricity. NextEra Energy also owns a competitive clean energy business, NextEra Energy Resources, LLC, which, together with its affiliated entities, is the world's largest generator of renewable energy from the wind and sun and a world leader in battery storage. Through its subsidiaries, NextEra Energy generates clean, emissions-free electricity from seven commercial nuclear power units in Florida, New Hampshire, and Wisconsin. A Fortune 200 company, NextEra Energy has been recognized often by third parties for its efforts in sustainability, corporate responsibility, ethics and compliance, and diversity. NextEra Energy is ranked No. 1 in the electric and gas utilities industry on Fortune's 2022 list of "World's Most Admired Companies," recognized on Fortune's 2021 list of companies that "Change the World" and received the S&P Global Platts 2020 Energy Transition Award for leadership in environmental, social and governance.

NextEra Energy, Inc. is in the Utilities sector of both of our Dearborn Partners Rising Dividend separately managed account (SMA) portfolios. So far this year, 13 of 49 companies in our Core Rising Dividend portfolio have announced 13 dividend increases averaging about 14.2% more than these companies paid a year earlier. In our High & Rising Dividend Portfolio, 8 of 25 companies have announced 8 dividend increases averaging about 9.6% more than these companies paid a year earlier. No companies in these portfolios have reduced or suspended dividends so far this year.

Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

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