Duke Energy Corporation
Non-GAAP Reconciliations
Wachovia Securities 19th Annual Mid-Year Equity Conference
June 24, 2009

2009 Employee Earnings per Share ("EPS") Incentive Target Measure

The materials for Duke Energy Corporation's ("Duke Energy") Wachovia Securities 19th Annual Mid-Year Equity Conference presentation on June 24, 2009 include a reference to the 2009 EPS incentive target. The EPS measure used for employee incentive bonuses is primarily based on adjusted diluted EPS. The materials also reference the forecasted range of growth in adjusted diluted EPS through 2013 (on a compound annual growth rate ("CAGR") basis) from a base of adjusted diluted EPS for 2008 of $1.21. Adjusted diluted EPS is a non-GAAP financial measure as it represents diluted EPS from continuing operations attributable to Duke Energy Corporation common shareholders, adjusted for the per-share impact of special items and the mark-to-market impacts of economic hedges in the Commercial Power segment. Special items represent certain charges and credits which management believes will not be recurring on a regular basis. Mark-to-market adjustments reflect the mark-to-market impact of derivative contracts, which is recognized in GAAP earnings immediately as such derivative contracts do not qualify for hedge accounting or regulatory accounting, used in Duke Energy's hedging of a portion of the economic value of certain of its generation assets in the Commercial Power segment. The economic value of the generation assets is subject to fluctuations in fair value due to market price volatility of the input and output commodities (e.g., coal, power) and, as such, the economic hedging involves both purchases and sales of those input and output commodities related to the generation assets. Because the operations of the generation assets are accounted for under the accrual method, management believes that excluding the impact of mark-to-market changes of the economic hedge contracts from adjusted earnings until settlement better matches the financial impacts of the hedge contract with the portion of the economic value of the underlying hedged asset. The most directly comparable GAAP measure for adjusted diluted EPS is reported diluted EPS from continuing operations attributable to Duke Energy Corporation common shareholders, which includes the impact of special items and the mark-to-market impacts of economic hedges in the Commercial Power segment. Due to the forward-looking nature of this non-GAAP financial measure for future periods, information to reconcile it to the most directly comparable GAAP financial measure is not available at this time, as management is unable to project special items or mark-to-market adjustments for future periods. Adjusted diluted EPS for the year-ended December 31, 2008 was $1.21. A reconciliation of adjusted diluted EPS to reported diluted EPS for the year-ended December 31, 2008 is included herein.

Forecasted Adjusted Segment EBIT for 2009

The materials for Duke Energy's Wachovia Securities 19th Annual Mid-Year Equity Conference presentation on June 24, 2009 include a discussion of forecasted 2009 adjusted segment EBIT for the Commercial Power and International Energy segments and the aggregate contribution of these segments as a percentage of forecasted adjusted total segment EBIT for 2009. Adjusted segment EBIT and adjusted total segment EBIT are non-GAAP financial measures as they represent reported segment EBIT and reported total segment EBIT adjusted for the impact of special items and the mark-to market impacts of economic hedges in the Commercial Power segment. Special items represent certain charges and credits which management believes will not be recurring on a regular basis. Mark-to-market adjustments reflect the mark-to-market impact of derivative contracts, which is recognized in GAAP earnings immediately as such derivative contracts do not qualify for hedge accounting or regulatory accounting, used in Duke Energy's hedging of a portion of the economic value of certain of its generation assets in the Commercial Power segment (as discussed above under "2009 Employee Earnings per Share ("EPS") Incentive Target Measure"). The most directly comparable GAAP measures for adjusted segment EBIT and adjusted total segment EBIT are reported segment EBIT and reported total segment EBIT, which represent segment results from continuing operations, including any special items and the mark-to-market impacts of economic hedges in the Commercial Power segment. Due to the forward-looking nature of these non-GAAP financial measure for 2009, information to reconcile them to the most directly comparable GAAP financial measure is not available at this time, as management is unable to project special items or mark-to-market adjustments for future periods.

Duke Energy Corporation
Available Liquidity Reconciliation
As of March 31, 2009
(In millions)

Cash and Cash Equivalents	$1,201	
Short-Term Investments	51	
Subtotal	1,252	
Less: Amounts Held in Foreign Jurisdictions	(492)	
	$760	
Plus: Remaining Availability under Master Credit Facility	1,457	
Total Available Liquidity as of March 31, 2009 (a)	$2,217	(approximately $2.2 billion)

(a) The available liquidity balance presented is a non-GAAP financial measure as it represents the aggregated presentation of cash and cash equivalents and short-term investments (excluding amounts held in foreign jurisdictions), and remaining availability under the master credit facility. The most directly comparable GAAP financial measure for available liquidity is cash and cash equivalents.

DUKE ENERGY CORPORATION
ADJUSTED TO REPORTED EARNINGS RECONCILIATION
December 2008 Year-to-Date
(Dollars in millions, except per-share amounts)

	Adjusted Earnings	Special Items (Note 1)						Total Adjustments	Reported Earnings
		Costs to Achieve, Cinergy Merger	Crescent Project Impairments	Emission Allowances Impairment	Economic Hedges (Mark-to-Market) *	Discontinued Operations/ Extraordinary Items			
SEGMENT EARNINGS BEFORE INTEREST AND TAXES FROM CONTINUING OPERATIONS									
U.S. Franchised Electric and Gas	$ 2,398	$ -	$ -	$ -	$ -	$ -		$ -	$ 2,398
Commercial Power	421	-	-	(82) **F**	(75) **B**	-		(157)	264
International Energy	411	-	-	-	-	-		-	411
Total reportable segment EBIT	3,230	-	-	(82)	(75)	-		(157)	3,073
Other	(310)	(44) **A**	(214) **E**	-	-	-		(258)	(568)
Total reportable segment and Other EBIT	**$ 2,920**	**$ (44)**	**$ (214)**	**$ (82)**	**$ (75)**	**$ -**		**$ (415)**	**$ 2,505**
Interest Expense	(741)	-	-	-	-	-		-	(741)
Interest Income and Other	131	-	-	-	-	-		-	131
Income Taxes from Continuing Operations	(773)	17	83	30	27	-		157	(616)
Discontinued Operations, net of taxes	-	-	-	-	-	16 **C**		16	16
Extraordinary Items, net of taxes	-	-	-	-	-	67 **D**		67	67
Net Income	**$ 1,537**	**$ (27)**	**$ (131)**	**$ (52)**	**$ (48)**	**$ 83**		**$ (175)**	**$ 1,362**
EARNINGS PER SHARE, BASIC	**$ 1.21**	**$ (0.02)**	**$ (0.10)**	**$ (0.04)**	**$ (0.04)**	**$ 0.07**		**$ (0.13)**	**$ 1.08**
EARNINGS PER SHARE, DILUTED	**$ 1.21**	**$ (0.02)**	**$ (0.10)**	**$ (0.04)**	**$ (0.04)**	**$ 0.06**		**$ (0.14)**	**$ 1.07**

Note 1 - Amounts for special items are presented net of any related minority interest.

A - $21 million recorded in Operation, maintenance and other and $23 million recorded in Depreciation and amortization (all Operating Expenses) on the Consolidated Statements of Operations.

B - $72 million loss recorded within Non-regulated electric, natural gas, and other (Operating Revenues) and $3 million loss recorded within Fuel used in electric generation and purchased power-non-regulated (Operating Expenses) on the Consolidated Statements of Operations.

C - Recorded in Income (Loss) From Discontinued Operations, net of tax on the Consolidated Statements of Operations.

D - Recorded in Extraordinary Items, net of tax on the Consolidated Statements of Operations.

E - Recorded in Equity in earnings (loss) of unconsolidated affiliates on the Consolidated Statements of Operations.

F- Recorded in Impairment charges on the Consolidated Statements of Operations.

Weighted Average Shares (reported and adjusted) - in millions

Basic	**1,265**
Diluted	**1,268**

*** Represents the mark-to-market impact of derivative contracts in the non-native portfolio, which is recognized in earnings immediately as such derivative contracts do not qualify for hedge accounting or regulatory accounting, used in Duke Energy's hedging of a portion of the economic value of its generation assets in the Commercial Power segment. The economic value of the generation assets is subject to fluctuations in fair value due to market price volatility of the input and output commodities (e.g. coal, power) and, as such, the economic hedging involves both purchases and sales of those input and output commodities related to the generation assets. Because the operations of the generation assets are accounted for under the accrual method, management believes that excluding the impact of mark-to-market changes of the economic hedge contracts from adjusted earnings until settlement better matches the financial impacts of the hedge contract with the portion of the economic value of the underlying hedged asset. Management believes that the presentation of adjusted diluted EPS provides useful information to investors, as it allows them to more accurately compare the company's performance across periods.**