

Duke Energy Corporation
Non-GAAP Reconciliations
Barclays Capital CEO Energy/Power Conference
September 10, 2009

2009 Employee EPS Incentive Target Measure

The materials for Duke Energy's presentation on September 10, 2009 at the Barclays Capital CEO Energy/Power Conference include a discussion of the 2009 Earnings Per Share ("EPS") incentive target of \$1.20 per share. The EPS measure used for employee incentive bonuses is primarily based on adjusted diluted EPS. 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 these non-GAAP financial measures 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.

Duke Energy Corporation
Available Liquidity Reconciliation
As of June 30, 2009
(In millions)

Cash and Cash Equivalents	\$706	
Short-Term Investments	<u>4</u>	
Subtotal	710	
Less: Amounts Held in Foreign Jurisdictions	<u>(565)</u>	
	\$145	
Plus: Remaining Availability under Master Credit Facility	<u>1,324</u>	
Total Available Liquidity as of June 30, 2009 (a)	<u><u>\$1,469</u></u>	(approximately \$1.5 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.