

Duke Energy Corporation

Anticipated 2004 cash proceeds from asset sales announced and closed

	(in millions)	
	Pre-tax Cash Proceeds	After-tax Cash Proceeds
<u>Announced/Closed</u>		
Discontinued operations: Australian Assets	\$ 1,237 (1)	\$ 1,223 (1)
Discontinued operations: Waha	62	62
DEGT: Inventory	10 (3)	10
DENA: Southeast Assets	468 (4)	992 (4)
DENA: Moapa	182 *	330
DENA: Luna	40 ^	125
DENA: Vermillion	44	44
DENA: DEEP Equipment	93 (2)	126 (2)
DENA: Energy Delivery	10	8
DETM: Contracts	(78) (3)	(51)
DEI: Cantarell	60	60
Duke Capital Partners contracts	37	37
Other: Caribbean Nitrogen Company	29	24
Other Miscellaneous Sales	103	103
Total Proceeds 2004	<u>\$ 2,297</u>	<u>\$ 3,093</u>
	Rounded <u>\$2,300</u>	<u>\$3,100</u>

(1) Includes a non-cash debt assumption by the buyer of approximately \$840 million.

(2) Net of \$45 million cash payment to GE.

(3) The cash paid/received for these transactions are included in cash flows from operating activities.

(4) Includes a note receivable of approximately \$48 million

* Closed in October 2004