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Aug. 15, 2013

Duke Energy Renewables acquires one of the largest urban municipal solar projects in California

CHARLOTTE, N.C. – Duke Energy Renewables, a commercial business unit of Duke Energy, today announced it has acquired a 4.5 megawatt (AC) solar project in San Francisco from solar project developer Recurrent Energy.

The Sunset Reservoir Solar Power Project is the largest solar generation facility in San Francisco.

“With the addition of this project, we continue to grow our solar footprint in California,” said Duke Energy Renewables President Greg Wolf. “As this asset continues to contribute to the state and city’s renewable energy goals for years to come, we look forward to being a positive presence in this community.”

The San Francisco Public Utilities Commission (SFPUC) is purchasing the emissions-free energy under a 25-year power purchase agreement.

“The Sunset Reservoir solar project more than tripled San Francisco’s municipal solar generating capacity,” said Harlan L. Kelly Jr., general manager of the SFPUC. “The renewable, greenhouse gas-free energy from Sunset Reservoir and all of our other facilities help power public buses, the San Francisco International Airport, health clinics, and other vital city services.”

The solar power system, developed and operated by Recurrent Energy since 2010, consists of nearly 24,000 solar panels mounted on top of the Sunset Reservoir. The facility provides electricity for the city and county of San Francisco’s municipal services and facilities.

“This agreement with Duke Energy Renewables shows the continued movement of solar into mainstream power,” said Recurrent Energy CEO Arno Harris. “Their investment in the Sunset Reservoir project further shows solar’s ability to attract capital from conventional energy investors.”

In April, Duke Energy Renewables acquired the 21-megawatt Highlander solar power projects in Twentynine Palms, Calif. The Sunset Reservoir project adds to Duke Energy Renewables’ more than 100 megawatts of generating capacity at 16 U.S. solar farms.

Since 2007, Duke Energy has invested more than \$3 billion to grow its commercial wind and solar business.

About Duke Energy Renewables

Duke Energy Renewables, part of Duke Energy's Commercial Businesses, is a leader in developing innovative wind and solar energy generation projects for customers throughout the United States. The company's growing portfolio of commercial renewable assets includes 15 wind farms and 16 solar farms in operation in 12 states, totaling more than 1,700 megawatts in electric-generating capacity. Learn more at www.duke-energy.com/renewables.

Headquartered in Charlotte, N.C., Duke Energy is a Fortune 250 company traded on the New York Stock Exchange under the symbol DUK. More information about the company is available on the Internet at: www.duke-energy.com.

About Recurrent Energy

Recurrent Energy is a leading solar project developer marketing clean power to utilities and large energy users. The company is meeting rising energy demand by building a portfolio of clean power plants located where they are needed most. Additional details are available at www.recurrentenergy.com

About the San Francisco Public Utilities Commission

The San Francisco Public Utilities Commission provides retail drinking water and wastewater services to San Francisco, wholesale water to three Bay Area counties and green hydroelectric, solar and biogas power to San Francisco's municipal facilities and customers. The SFPUC's diverse energy portfolio is among the cleanest in the nation and includes approximately 385 megawatts of hydroelectric generating capacity, 7.5 megawatts of solar generating capacity and three megawatts of biogas generating capacity.

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