



March 27, 2006

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Gulfstream Natural Gas System Reaches Firm Transportation Agreement With Florida Power & Light Company
Agreement Brings Gulfstream's Contracted Capacity to 100%

TAMPA, Fla. – Gulfstream Natural Gas System, L.L.C. today announced a 23-year agreement with Florida Power & Light Company in which Gulfstream will provide up to 345,000 dekatherms per day of firm natural gas transportation service for FPL's West County Energy Center.

The agreement subscribes the remaining system capacity of 1,095,000 dekatherms per day under long-term firm contracts, up from the previous level of 753,000 dekatherms per day. Under the agreement, Gulfstream will extend its existing 30-inch diameter natural gas transmission pipeline by approximately 35 miles from Martin County to FPL's proposed West County Energy Center in Palm Beach County. The agreement is conditioned upon FPL receiving approval from the Florida Public Service Commission of FPL's Petition to Determine Need and final approval from the State of Florida Power Plant Siting Board.

Gulfstream anticipates construction of the Phase III Extension to begin in early 2008 with a targeted completion of summer 2008.

"This is a major milestone for Gulfstream and the State of Florida," said Brad Reese, Gulfstream Vice President, Business Functions. "Not only does this agreement represent a timely and effective means of delivering needed natural gas supplies directly to FPL's proposed new electric demand center, it also fully subscribes our pipeline's initial mainline capacity on a long-term basis."

He added, "Gulfstream and FPL have developed a solid working relationship. We are delighted to have the opportunity to provide FPL's West County Energy Center the same reliable service we currently provide to all of our shippers in Florida. We look forward to continuing to expand our transportation service to support Florida's growing need for natural gas."

FPL is preparing to add two new, natural gas-fired combined-cycle generating units to a 220-acre site in unincorporated western Palm Beach County. The new units will be capable of serving the equivalent of 460,000 homes and businesses.

Placed into service in May 2002, Gulfstream Natural Gas System is a 691-mile pipeline system with the capacity to deliver 1,095,000 dekatherms of natural gas each day to serve Florida's growing

energy needs. The pipeline is a joint development between Williams (NYSE:WMB) and Duke Energy (NYSE:DUK). Additional information is available on the Internet at www.gulfstreamgas.com.

Florida Power & Light Company is the principal subsidiary of FPL Group, Inc. (NYSE: FPL), nationally known as a high-quality, efficient and customer-driven organization focused on energy-related products and services. FPL Group is widely recognized as one of the country's premier power companies. Florida Power & Light Company serves more than 4 million customer accounts in Florida. Additional information is available on the Internet at www.FPL.com and www.FPLGroup.com.

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