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Inside This Issue

- People. Performance. Excellence.
- Exploring the future of energy
- Save money and energy
- For our Spanish-speaking customers
- Improving power reliability
- Out & About
- Promoting diversity
- Word search

A newsletter published for our customers in Florida by Progress Energy

February 2005

People. Performance. Excellence.

You may have recently seen advertisements from Progress Energy that include the line: “People. Performance. Excellence.” What do these words mean to Progress Energy?

In a word, everything. “Those three words are the foundation of our entire business,” said Bob McGehee, chairman and CEO. “They represent our core values, the values that constantly push us to become a better company for our customers and our communities.”

People. The people of Progress Energy set us apart. In every interaction, our employees are trained, motivated and committed to doing the best job they can to deliver the best results.

Performance. Our goal is for our company – from our employees to our equipment – to operate at its peak level of performance. Because we know that, day after day, our success is measured entirely by how well we perform for you.

Excellence. At Progress Energy, we don’t say the words “good enough.” In everything we do, we always strive to do better. That’s why we relentlessly pursue excellence in all aspects of our business, from delivering reliable power to top-notch customer service to our commitment to our communities.



So when you see our advertisements, remember: those three words are not mere words to us. They are the way we work, in every department, at every level throughout the company. The words define us, and inspire us to do our best for you.

People. Performance. Excellence. It’s what we’re all about.

Exploring the future of energy

Progress Energy and the Florida Department of Environmental Protection are teaming up to develop an innovative, environmentally friendly electrical system for Homosassa Springs State Park.

The hydrogen fuel cell and 5-kilowatt photovoltaic (PV) system will be completely “green,” requiring only sunlight and water as fuel sources. The PV cells – or solar cells – will convert sunlight into electricity. This will operate an electrolyzer that “splits” water into its two components, hydrogen and oxygen. The oxygen will be released harmlessly into the atmosphere; the hydrogen will be utilized inside a fuel cell, which is similar to a battery, to generate electricity for the park’s Wildlife Encounter Pavilion.

Progress Energy is committed to this project because we believe hydrogen may be a fuel source for the future. After all, hydrogen is readily available, endlessly renewable, and when utilized for energy, emits only harmless water vapor into the atmosphere. The challenge is that researchers have not yet found an economical way to extract hydrogen to compete with existing fuels.

“Right now, the science is such that the energy we put into capturing hydrogen is greater than the electricity we gain from using hydrogen,” said John Masiello, manager, Demand Side Management and Alternative

Energy Strategies. “Obviously that isn’t practical. That’s why projects like this one are so important. We do them to advance the science so that someday, we will find a way to use hydrogen more cost effectively.”

Homosassa Springs State Park, located near Crystal River, hosted more than 300,000 visitors last year. At Progress Energy, we are proud to help keep our parks clean and green. But more than that, we’re determined to relentlessly pursue excellence when it comes to being good stewards of the environment.



Want to save money and energy?

What if you could save money and protect the environment at the same time? What if you could do both without having to think about it?

Energy Management from Progress Energy is an innovative and free program that helps you save up to \$57.50 per year on your electric bills while helping conserve our valuable natural resources.

We install a small device next to your water heater/heating unit, which enables us to communicate only with those appliances, between November and March, and delay them temporarily during periods of peak demand on Progress Energy’s systems. The delays are very brief. Most are under 20 minutes in duration. Some 400,000 customers are enrolled in the program and most don’t even notice the short and infrequent interruptions.

All you need to participate is a centrally ducted electric water heater and all-electric water heater, and use at least 600 kilowatt hours of electricity each month. Call **1.888.282.9757** today to enroll and we’ll help you save money and energy.





For our
Spanish-speaking
customers

Improving power reliability one limb at a time

We love trees. But the fact is, without proper care, trees and tree limbs can be a major cause of power outages. Progress Energy relentlessly strives to reduce this risk and increase overall reliability by pruning trees near our power lines. In fact, we spend \$15 to \$20 million in Florida each year to trim trees and strengthen our infrastructure.

Progress Energy trims on a three-year cycle. But that's not set in concrete. We will trim in areas earlier than scheduled if it means we can prevent power outages. We also follow the standards of the American National Standard Institute (ansi.org) which are endorsed and promoted by the National Arbor Day Foundation and the International Society of Arboriculture. It's our way of getting to the root of the problem, so you can have the most consistent, reliable power possible.

Personas. Rendimiento. Excelencia.

Es posible que usted haya visto recientemente la nueva publicidad de Progress Energy, en la cual aparecen las palabras: "Personas. Rendimiento. Excelencia." ¿Qué significan estas palabras para Progress Energy?

La respuesta es: todo. "Esas tres palabras son la base de toda nuestra empresa," dice Bob McGehee, Presidente y Director Ejecutivo. "Representan nuestros valores fundamentales, los valores que continuamente nos impulsan a ser una empresa cada vez mejor para nuestros clientes y nuestras comunidades."

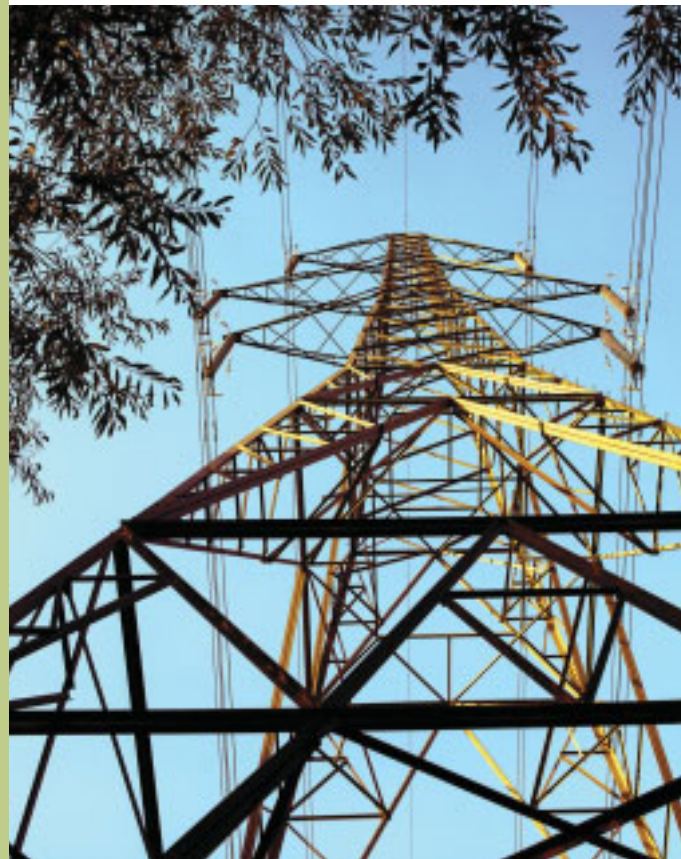
Personas. Es el personal de Progress Energy lo que nos diferencia. Nuestros empleados están capacitados, motivados y dedicados a hacer el mejor trabajo posible para producir los mejores resultados posibles en todas sus interacciones.

Rendimiento. Nuestra meta es que nuestra empresa, desde nuestros empleados hasta nuestro equipo, funcionen al máximo nivel de rendimiento porque sabemos que, día tras día, nuestro éxito se mide enteramente en función de nuestro desempeño para usted.

Excelencia. En Progress Energy nunca decimos "ya está bien así." En todo lo que hacemos nos esforzamos por hacer las cosas lo mejor posible. Por eso es que buscamos incansablemente la excelencia en todos los aspectos de nuestra empresa, desde generar energía de manera confiable hasta prestar servicios de máxima calidad al cliente y dedicarnos a nuestras comunidades.

Cuando vea nuestra nueva publicidad, recuerde que esas tres palabras no son sólo palabras para nosotros. Son la manera en que trabajamos, en cada departamento y a todos los niveles de la empresa.

"Personas. Rendimiento. Excelencia." Son las palabras que nos definen, las palabras que nos inspiran a hacerlo todo lo mejor posible para usted.



out & about

Progress Energy Festival of States

St. Petersburg, Fla.
Apr. 2-11

Kick back or kick up your heels because at the Festival of States the possibilities are endless. Fun-filled events include a blues festival, 5K run, arts and crafts, a parade, performing arts, games, exhibits, rides and food! Visit festivalofstates.com.

Hernando County Art, Craft & Music Festival

Brooksville, Fla.
May 28-29, 2005

More than 140 fine artists and crafters will line a one mile shaded walkway through the park. Featuring a juried show with cash awards that attracts nearly 6,000 participants from all areas. In addition, there will be continuous live entertainment, food, drinks, and activities for the children. Admission and parking are free.



Promoting diversity for thriving communities

At Progress Energy, we've seen how embracing diversity within our company helps our business thrive. That's why we're committed to help the communities we serve do the same. One of the ways we do this is by supporting diverse suppliers.

Because of that effort, Progress Energy was recently named "Corporation of the Year" by both the Florida Minority Supplier Development Council and its sister organization in the Carolinas.

We were selected for this honor because of our Supplier Diversity & Business Development program, which increases the business we transact with certified minority- and woman-owned businesses.

"These diversity initiatives bring us quality supplies at more competitive prices. And that's good for both our customers and the local economy," said Bob McGehee, chairman and CEO of Progress Energy. "We're proud to provide opportunities for diverse businesses to compete on an equal basis. It's good policy, and good business."

We're thrilled to be recognized for these programs. And even happier to have the daily rewards that come with helping our communities thrive.



Find words from this month's Florida Life

Try your hand at our word search puzzle.

E	H	Y	F	K	Y	F	Y	W	Y	T	T
L	C	R	T	G	Y	S	A	C	T	C	E
E	Z	N	R	I	A	I	O	T	I	E	C
A	X	E	A	V	S	M	B	H	L	T	O
D	N	C	E	M	M	R	Y	R	I	O	M
E	E	T	E	I	R	S	E	I	B	R	M
P	M	N	T	L	R	O	V	V	A	P	U
K	V	T	T	H	L	P	F	E	I	X	N
P	E	O	P	L	E	E	R	R	L	D	I
D	E	N	V	I	R	O	N	M	E	N	T
Y	H	D	J	Z	G	F	N	C	R	P	Y
T	N	E	I	C	I	F	F	E	E	S	Z

- COMMITTED
- COMMUNITY
- DIVERSITY
- EFFICIENT
- ENERGY
- ENVIRONMENT
- EXCELLENCE
- PEOPLE
- PERFORMANCE
- PROTECT
- RELIABILITY
- SAVE
- THRIVE