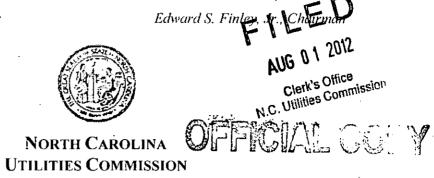
Beverly Perdue, Governor



Release: IMMEDIATE Date: August 1, 2012

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N.C. Utilities Commission Retains Jenner & Block in Duke Energy Investigation

RALEIGH, N.C. – The North Carolina Utilities Commission has retained Anton R. Valukas and the law firm of Jenner & Block as outside counsel to assist the Commission in its investigation of whether the Commission was misled regarding the approval and closing of the business combination of Duke Energy Corporation and Progress Energy, Inc. The Commission initially held hearings to receive the testimony of James E. Rogers, William D. Johnson and four members of Duke's board of directors. The Commission has also requested the production of certain documents related to its investigation.

Jenner & Block will advise and assist the Commission in the further conduct of its investigation. Under state law, the costs associated with the investigation will be charged to Duke and will not be passed on to its customers.

About the North Carolina Utilities Commission

The North Carolina Utilities Commission is an agency created in 1891 by the North Carolina General Assembly to regulate the rates and services of public utilities. It is the oldest regulatory body in state government. Today, the Commission regulates providers of energy, telephony services, water, transportation, household goods and more. For additional information on the North Carolina Utilities Commission, visit www.ncuc.net.