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CONTACT:

Laura Brunner, President

513.621.3000

Dan Guttridge, Vehr Communications

513.381.8347

PORT AUTHORITY ANNOUNCES DUKE ENERGY CONTRIBUTION

Duke Energy gives \$100k to support brownfields redevelopment efforts

CINCINNATI (Jan. 10, 2012) – The Port of Greater Cincinnati Development Authority announced today that Duke Energy Ohio and Duke Energy Kentucky approved a \$100,000 contribution to support the Port Authority’s brownfields redevelopment efforts.

“Against the backdrop of a challenging economy, Duke Energy Ohio has been finding ways to strengthen and innovate our partnerships with local communities and businesses to attract investments and create jobs in our region,” said Julie Janson, president, Duke Energy Ohio and Kentucky. “Our partnership with the Port Authority is another testament of Duke Energy Ohio’s commitment to the continuing growth and prosperity of the region.”

“The Port Authority thanks Duke Energy and its president, Julie Janson, for their commitment to reclaiming brownfields in the Cincinnati region and converting them to productive use,” stated Laura Brunner, president of The Port of Greater Cincinnati Development Authority. “We value Duke Energy’s partnership with and support of the Port Authority.”

According to the Port Authority, Duke Energy’s contribution will be used in one of two ways:

- In November 2011, the agency submitted an application to secure one of eight \$1,000,000 loans from the United States Environmental Protection Agency (USEPA) to be used in conjunction with brownfields remediation efforts. Duke Energy’s contribution will be attached as local funds to the application, leveraging the opportunity to acquire the loan. The Port Authority expects to hear a decision later this spring.
- If the agency does not secure the loan, funds may be used to support the exploration of new programs or expand current initiatives for the USEPA Brownfield Assessment Coalition Grant that the Port secured in March 2011. This \$1,000,000 hazardous substance and petroleum grant is designed to assess properties whose redevelopment is hindered by existing or potential environmental contamination. Brownfield sites located within Hamilton County, including the City of Cincinnati, are eligible to apply.

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About the Port Authority:

The Port of Greater Cincinnati Development Authority was formed in 2000 to stimulate growth of the regional economy as an economic development organization for Hamilton County and the City of Cincinnati. The Port Authority enters into public-private partnerships to provide infrastructure financing for development projects and to redevelop brownfields. For additional information, please visit <http://www.cincinnatiport.org/>.

About Duke Energy:

Duke Energy is one of the largest electric power holding companies in the United States. Its regulated utility operations serve approximately 4 million customers located in five states in the Southeast and Midwest, representing a population of approximately 12 million people. Its commercial power and international business segments own and operate diverse power generation assets in North America and Latin America, including a growing portfolio of renewable energy assets in the United States.

Headquartered in Charlotte, N.C., Duke Energy is a Fortune 500 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.