

PMLevyCOLPEm Resource

From: Kitchen, Robert [robert.kitchen@pgnmail.com]
Sent: Friday, June 29, 2012 5:43 PM
To: Habib, Donald; Tonacci, Mark
Subject: Duke - Progress Energy Merger Update - NCUC issues merger order; PSCSC meeting Monday
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This afternoon, the North Carolina Utilities Commission (NCUC) approved the merger between Duke Energy and Progress Energy and the Joint Dispatch Agreement (JDA) between the two companies. After issuance of the NCUC order, the Public Service Commission of South Carolina (PSCSC) scheduled a special meeting for its action to be taken Monday morning, July 2.

If the SCPSC takes approval action Monday morning, the companies will target closing the merger after the conclusion of trading on the New York Stock Exchange Monday. In that event, operations as a combined company will begin July 3, including communications with employees and external stakeholders. Keep in mind, the schedule for merger closing remains contingent on receipt of this final regulatory approval.

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Corporate Communications

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